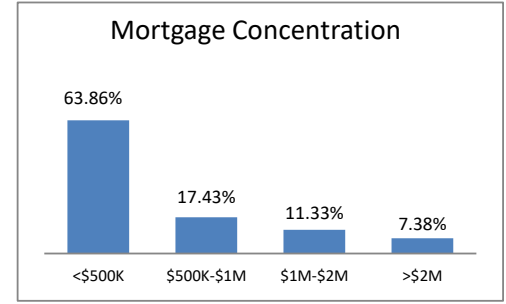
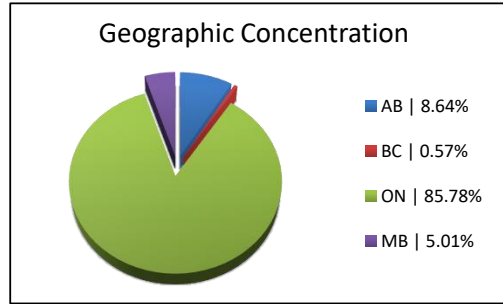
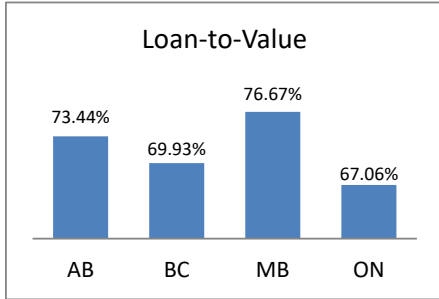


## Mortgage Portfolio Analysis: As at August 31, 2017

Mortgages	Balance(\$)	Average Rate
August 31, 2017	44,350,098	12.08%
August 31, 2016	37,958,848	12.62%

**Total Loan-to-Value\***  
**68.11%**



### Portfolio Diversification

Number of Loans	266
Number of non-performance Loans**	10
Average Loan Size	\$166,730
Largest Loan as % of Authorized Loans	7.10%

Portion invested in 1st/Non-1st Mortgages	27.7%/72.3%
Residential/Commercial Exposure	82.8%/17.2%

\* Total LTV Combined First & Second Mortgages  
\*\* Delinquent Loans more than 60 days

## Investment Analysis: As at August 31, 2017

### Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
August 31, 2017	4,253,947	10	42,539,474

<b>Bonds</b>	
August 31, 2017	3,030,000

**Total** **45,569,474**

100% of Investor requests for redemptions have been accommodated  
100 % of Interest Payments made to investors

### Other Investor Portfolio Stats

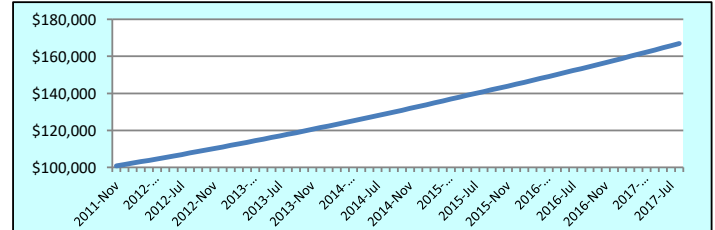
Number of investors	467
Number of registered accounts	255

**Our fund is distributed through Exempt Market Dealers and available only to accredited investors or to those investors who are otherwise exempted**

### Yield

Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.78%
DRIP Program	8.84%

Assume investing \$100,000 in Nov 2011, you will have \$166,912 by now.



### E & O.E.

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