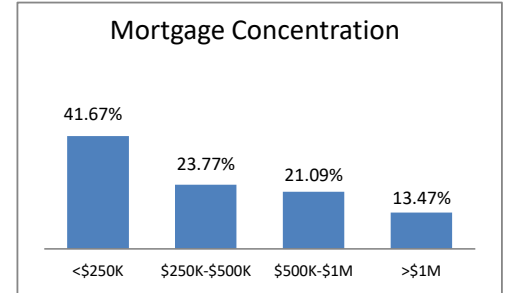
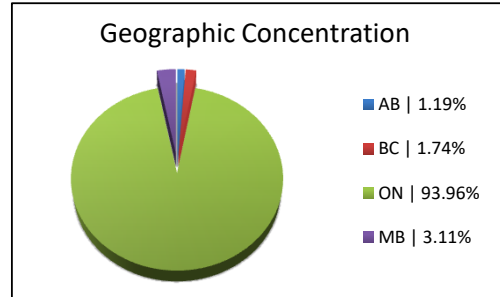
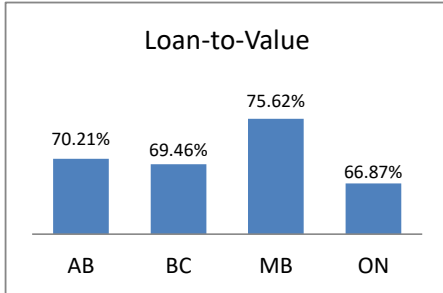


Mortgage Portfolio Analysis: As at June 30, 2018

Mortgages	Balance(\$)	Average Rate
June 30, 2018	45,570,114	11.46%
June 30, 2017	44,391,236	12.62%

Total Loan-to-Value*
67.22%



Portfolio Diversification

Number of Loans	255
Number of non-performance Loans**	6
Average Loan Size	\$178,706
Largest Loan as % of Authorized Loans	3.71%

Portion invested in 1st/Non-1st Mortgages	43.8%/53.1%
Residential/Commercial Exposure	92.9%/7.1%

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

Investment Analysis: As at June 30, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
June 30, 2018	4,452,059	10	44,520,589
Bonds			
June 30, 2018			3,240,000
Total			47,760,589

Yield

Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.74%
DRIP Program	8.84%

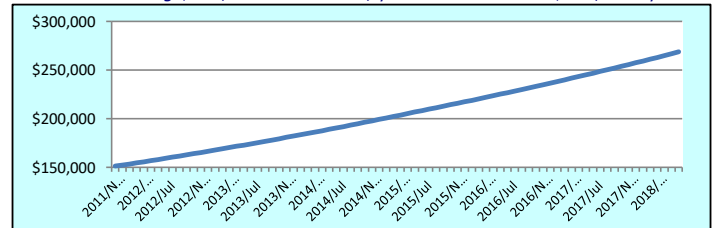
100% of Investor requests for redemptions have been accommodated
100% of Interest Payments made to investors

Other Investor Portfolio Stats

Number of investors	467
Number of registered accounts	273

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

Assume investing \$150,000 in Nov 2011, you would have had \$268,678 by now.



E & O.E.

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