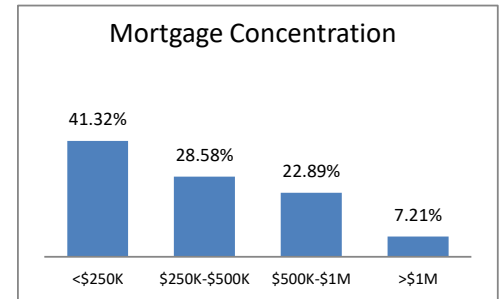
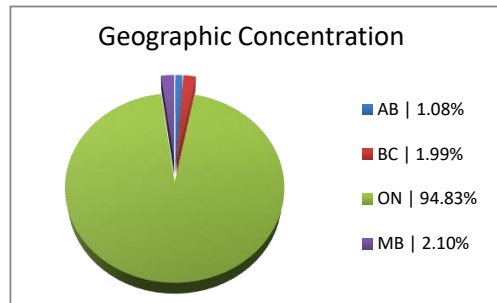
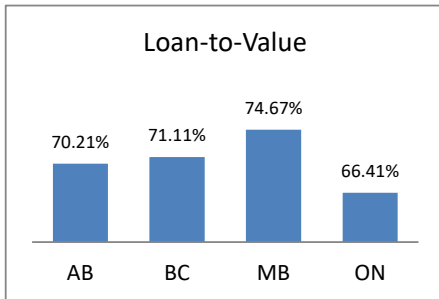


Mortgage Portfolio Analysis: As at April 30, 2019

Mortgages
 April 30, 2019

Balance(\$) 49,943,292
Average Rate 11.01%

Total Loan-to-Value*
 66.72%



Portfolio Diversification

Number of Loans	267	Portion invested in 1st/Non-1st Mortgages	52.6%/47.4%
Number of non-performance Loans**	5	Residential/Commercial Exposure	95.4%/4.6%
Average Loan Size	\$187,054		
Largest Loan as % of Authorized Loans	3.20%		

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

Investment Analysis: As at April 30, 2019

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
April 30, 2019	4,887,730	10	48,877,299

Bonds	Outstanding
April 30, 2019	2,275,000

Total 51,152,299

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

Other Investor Portfolio Stats

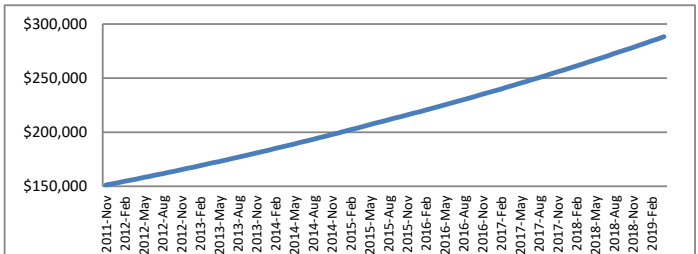
Number of investors	495
Number of registered accounts	295

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	8.71%
DRIP Program	8.84%

Assume investing \$150,000 in Nov 2011, you would have had \$288,327 by now.



E & O.E.

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