

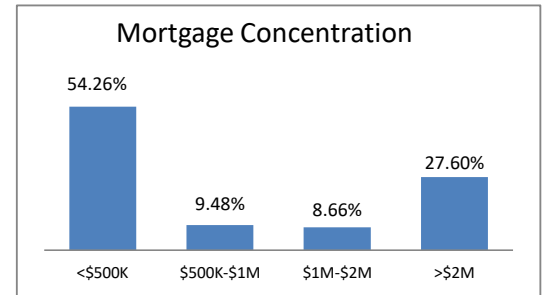
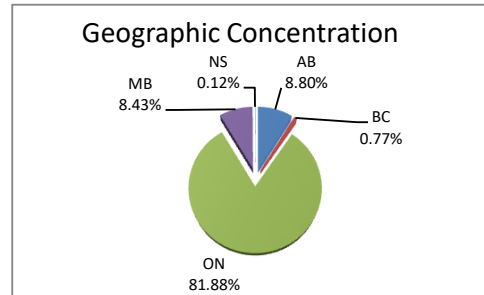
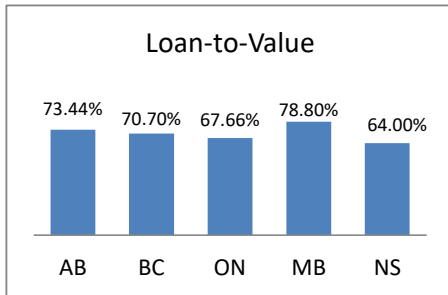
## Mortgage Portfolio Analysis: As at October 31, 2016

### Mortgages

	Balance(\$)	Average Rate
October 31, 2016	41,814,118	12.28%
October 31, 2015	32,879,314	12.75%

Total Loan-to-Value\*

69.13%



### Portfolio Diversification

Number of Loans	264	Portion invested in 1st/Non-1st Mortgages	37.1%/62.9%
Number of Delinquent Loans**/Foreclosure	3/9	Residential/Commercial Exposure	76.4%/23.6%
Average Loan Size	\$158,387		
Largest Loan as % of Authorized Loans	9.32%		

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

## Investment Analysis: As at October 31, 2016

### Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
October 31, 2016	4,235,940	10	42,359,404

### Bonds

October 31, 2016	1,867,000
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**Total** **44,226,404**

### Yield

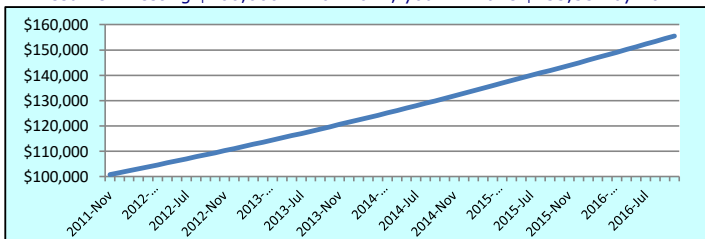
Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.84%
DRIP Program	8.84%

### Other Investor Portfolio Stats

Number of investors	443
Number of registered accounts	230

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

Assume investing \$100,000 in Nov 2011, you will have \$155,537 by now.



### E & O.E.

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