

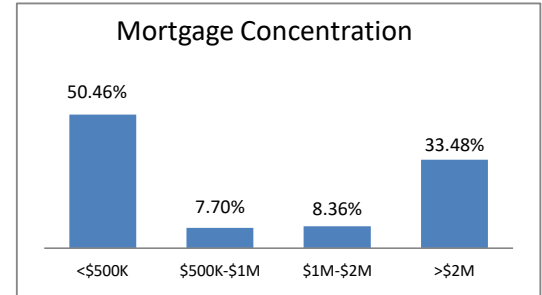
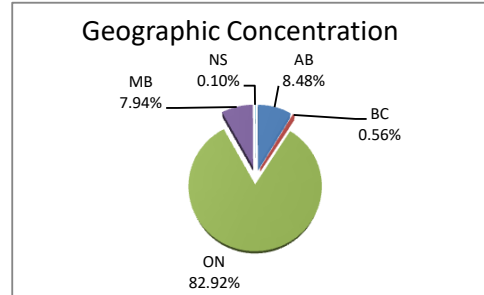
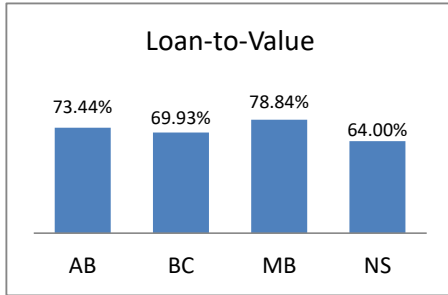
Mortgage Portfolio Analysis: As at December 31, 2016

Mortgages

	Balance(\$)	Average Rate
December 31, 2016	43,412,537	12.40%
December 31, 2015	33,207,988	12.78%

Total Loan-to-Value*

67.94%



Portfolio Diversification

Number of Loans	255	Portion invested in 1st/Non-1st Mortgages	42.3%/57.7%
Number of Delinquent Loans**/Foreclosure	2/11	Residential/Commercial Exposure	70.4%/29.6%
Average Loan Size	\$170,245		
Largest Loan as % of Authorized Loans	8.98%		

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

Investment Analysis: As at December 31, 2016

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
December 31, 2016	4,317,693	10	43,176,933

Bonds

December 31, 2016	2,047,000
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Total 45,223,933

Yield

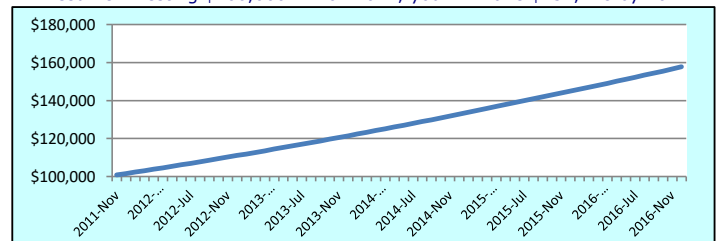
Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.82%
DRIP Program	8.84%

Other Investor Portfolio Stats

Number of investors	453
Number of registered accounts	237

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 \$157,748 by now.



E & O.E.

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