

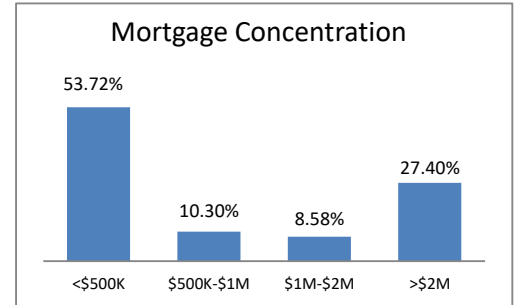
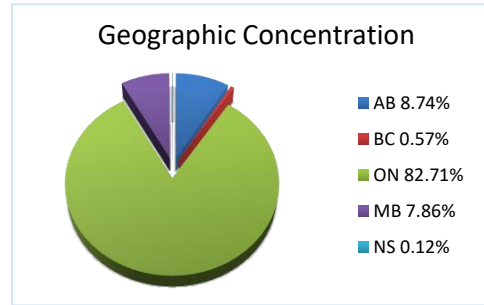
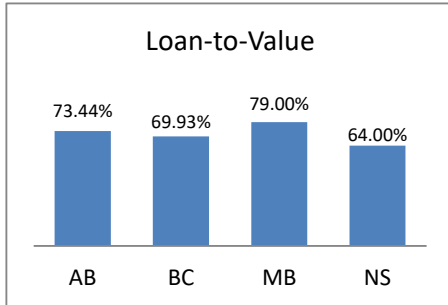
Mortgage Portfolio Analysis: As at February 28, 2017

Mortgages

	Balance(\$)	Average Rate
February 28, 2017	42,110,978	12.05%
February 28, 2016	35,563,433	12.71%

Total Loan-to-Value*

67.62%



Portfolio Diversification

Number of Loans	259	Portion invested in 1st/Non-1st Mortgages	38.5%/61.5%
Number of Delinquent Loans**/Foreclosure	3/10	Residential/Commercial Exposure	76.2%/23.8%
Average Loan Size	\$162,591		
Largest Loan as % of Authorized Loans	9.26%		

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

Investment Analysis: As at February 28, 2017

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
February 28, 2017	4,341,074	10	43,410,745

Bonds

February 28, 2017	2,857,000
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Total 46,267,745

Yield

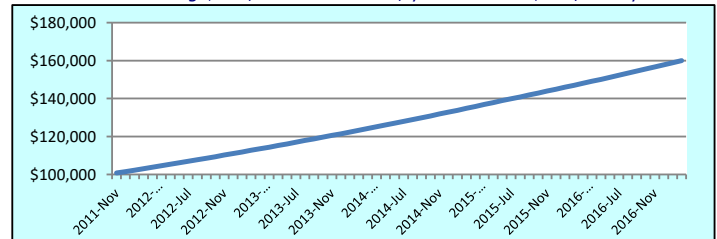
Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.81%
DRIP Program	8.84%

Other Investor Portfolio Stats

Number of investors	473
Number of registered accounts	252

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 \$159,990 by now.



E & O.E.

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