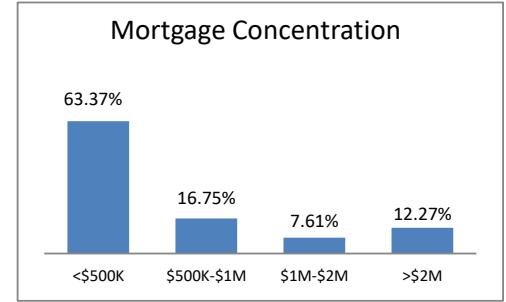
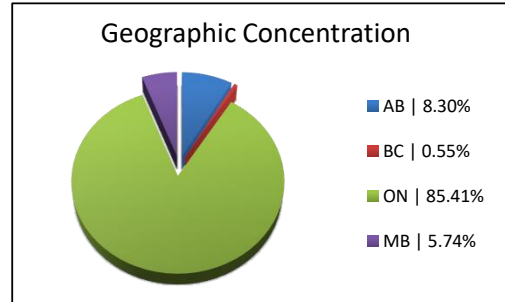
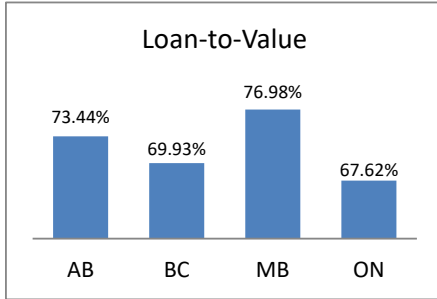


Mortgage Portfolio Analysis: As at July 31, 2017

Mortgages	Balance(\$)	Average Rate
July 31, 2017	44,350,098	12.08%
July 31, 2016	37,958,848	12.62%

Total Loan-to-Value*
68.65%



Portfolio Diversification

Number of Loans	273
Number of Delinquent Loans**	11
Average Loan Size	\$162,455
Largest Loan as % of Authorized Loans	7.10%

Portion invested in 1st/Non-1st Mortgages	31.4%/68.6%
Residential/Commercial Exposure	86.7%/13.3%

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

Investment Analysis: As at July 31, 2017

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
July 31, 2017	4,257,306	10	42,573,056

Bonds	Total
July 31, 2017	3,150,000
Total	45,723,056

Yield

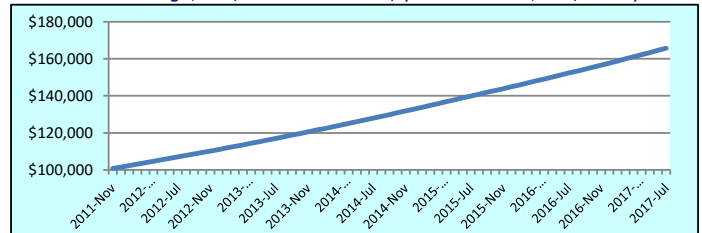
Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.78%
DRIP Program	8.84%

Other Investor Portfolio Stats

Number of investors	463
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 \$165,738 by now.



E & O.E.

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