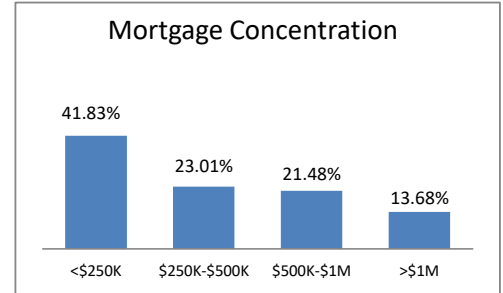
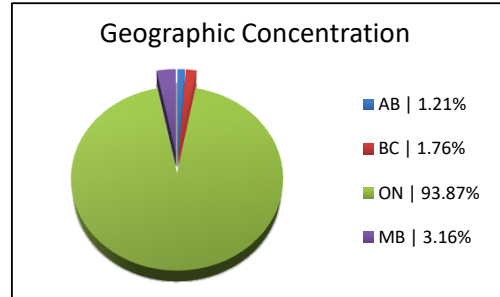
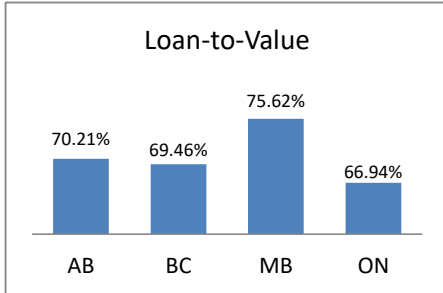


Mortgage Portfolio Analysis: As at May 31, 2018

Mortgages	Balance(\$)	Average Rate
May 31, 2018	44,880,622	11.73%
May 31, 2017	42,708,835	11.99%

Total Loan-to-Value*
67.30%



Portfolio Diversification

Number of Loans	253
Number of non-performance Loans**	5
Average Loan Size	\$177,394
Largest Loan as % of Authorized Loans	3.77%

Portion invested in 1st/Non-1st Mortgages	41.7%/58.3%
Residential/Commercial Exposure	92.8%/7.2%

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

Investment Analysis: As at May 31, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
May 31, 2018	4,411,456	10	44,114,565

Bonds	Total
May 31, 2018	3,490,000
Total	47,604,565

Yield

Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.74%
DRIP Program	8.84%

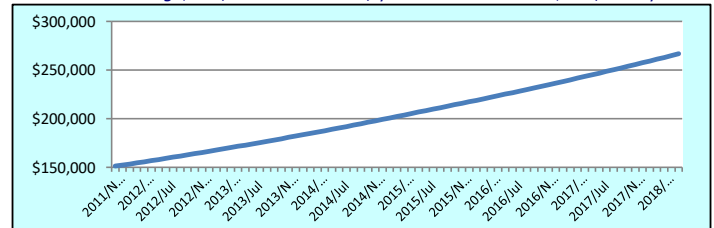
100% of Investor requests for redemptions have been accommodated
100% of Interest Payments made to investors

Other Investor Portfolio Stats

Number of investors	470
Number of registered accounts	274

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

Assume investing \$150,000 in Nov 2011, you would have had \$266,788 by now.



E & O.E.

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