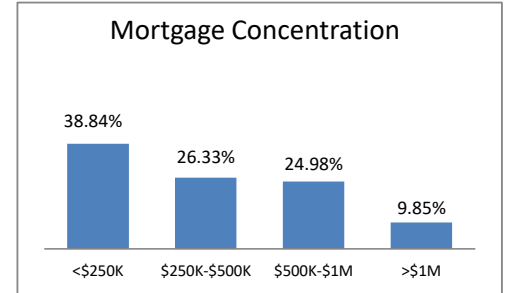
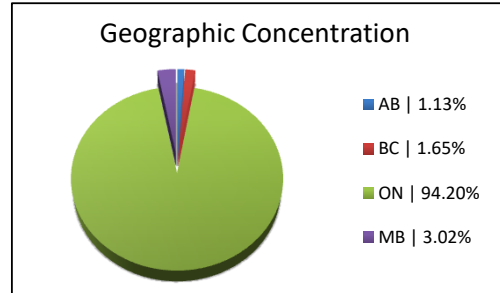
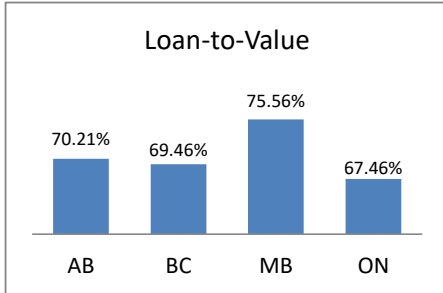


Mortgage Portfolio Analysis: As at July 31, 2018

Mortgages	Balance(\$)	Average Rate
July 31, 2018	48,123,227	11.33%
July 31, 2017	44,391,236	12.62%

Total Loan-to-Value*
67.76%



Portfolio Diversification

Number of Loans	259
Number of non-performance Loans**	5
Average Loan Size	\$185,804
Largest Loan as % of Authorized Loans	3.51%

Portion invested in 1st/Non-1st Mortgages	43.8%/53.1%
Residential/Commercial Exposure	93.3%/6.7%

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

Investment Analysis: As at July 31, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
July 31, 2018	4,519,567	10	45,195,675
Bonds			
July 31, 2018			3,210,000
Total			48,405,675

Yield

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

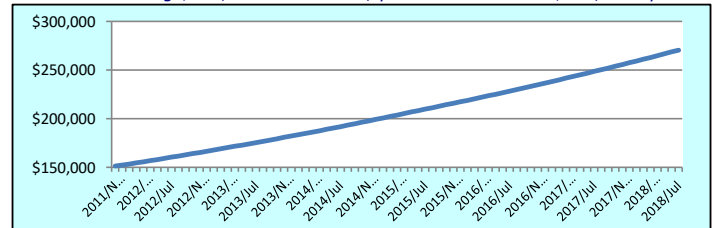
100% of Investor requests for redemptions have been accommodated
100% of Interest Payments made to investors

Other Investor Portfolio Stats

Number of investors	467
Number of registered accounts	277

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 \$270,581 by now.



E & O.E.

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