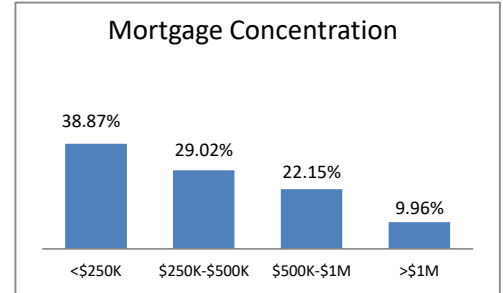
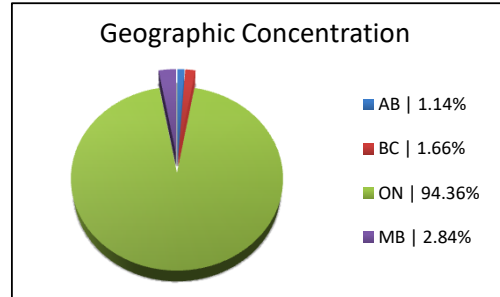
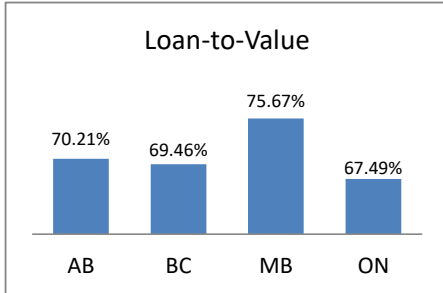


Mortgage Portfolio Analysis: As at September 30, 2018

| Mortgages | Balance(\$) | Average Rate |
|--------------------|-------------|--------------|
| September 30, 2018 | 47,658,851 | 11.53% |
| September 30, 2017 | 43,308,838 | 12.19% |

Total Loan-to-Value*
67.79%



Portfolio Diversification

| | |
|---------------------------------------|-----------|
| Number of Loans | 254 |
| Number of non-performance Loans** | 3 |
| Average Loan Size | \$187,633 |
| Largest Loan as % of Authorized Loans | 3.55% |

| | |
|---|-------------|
| Portion invested in 1st/Non-1st Mortgages | 46.8%/53.3% |
| Residential/Commercial Exposure | 94.1%/5.9% |

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

Investment Analysis: As at September 30, 2018

Investment Analysis

| Shares | Outstanding | Price(\$) | Total(\$) |
|--------------------|-------------|-----------|-------------------|
| September 30, 2018 | 4,472,268 | 10 | 44,722,679 |
| Bonds | | | |
| September 30, 2018 | | | 3,060,000 |
| Total | | | 47,782,679 |

Yield

| | |
|----------------------------|-------|
| Current Month (Annualized) | 8.50% |
| Last Month (Annualized) | 8.50% |
| Since Inception | 8.73% |
| DRIP Program | 8.84% |

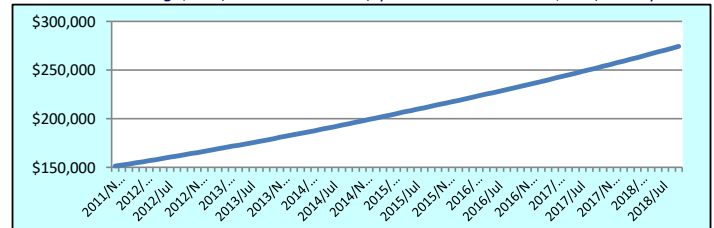
100% of Investor requests for redemptions have been accommodated
100% of Interest Payments made to investors

Other Investor Portfolio Stats

| | |
|-------------------------------|-----|
| Number of investors | 468 |
| Number of registered accounts | 275 |

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 \$274,428 by now.



E & O.E.

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