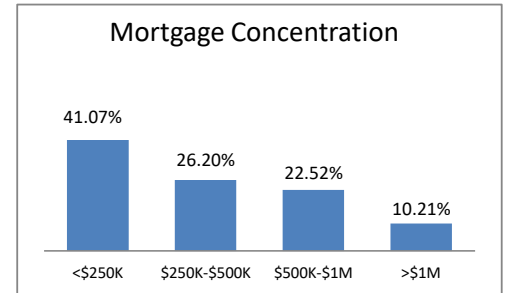
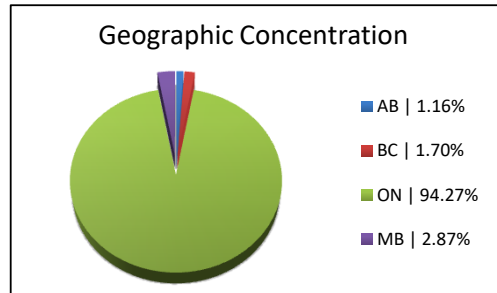
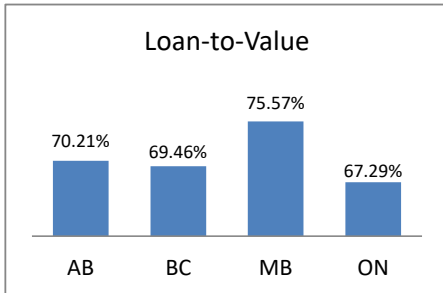


Mortgage Portfolio Analysis: As at October 31, 2018

Mortgages

	Balance(\$)	Average Rate
October 31, 2018	46,524,812	11.65%
October 31, 2017	44,456,287	12.23%

Total Loan-to-Value*
67.60%



Portfolio Diversification

Number of Loans	254
Number of non-performance Loans**	4
Average Loan Size	\$183,169
Largest Loan as % of Authorized Loans	3.63%

Portion invested in 1st/Non-1st Mortgages	44.7%/55.3%
Residential/Commercial Exposure	95.1%/4.9%

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

Investment Analysis: As at October 31, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
October 31, 2018	4,525,055	10	45,250,551
Bonds			
October 31, 2018			3,005,000
Total			48,255,551

Yield

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

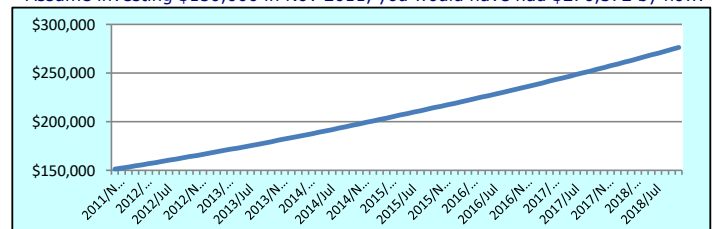
100% of Investor requests for redemptions have been accommodated
 100% of Interest Payments made to investors

Other Investor Portfolio Stats

Number of investors	471
Number of registered accounts	276

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 \$276,372 by now.



E & O.E.

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