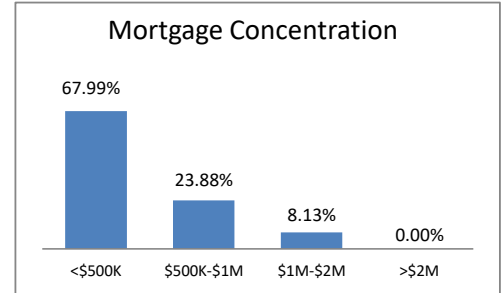
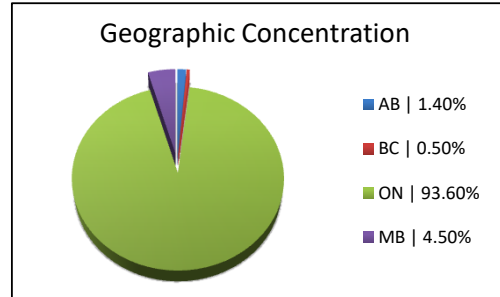
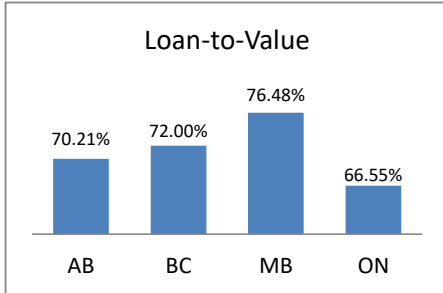


Mortgage Portfolio Analysis: As at February 28, 2018

Mortgages

	Balance(\$)	Average Rate
February 28, 2018	38,601,812	12.50%
February 28, 2017	42,110,978	12.05%

Total Loan-to-Value*
67.07%



Portfolio Diversification

Number of Loans	252
Number of non-performance Loans**	6
Average Loan Size	\$153,182
Largest Loan as % of Authorized Loans	4.38%

Portion invested in 1st/Non-1st Mortgages	30.0%/66.3%
Residential/Commercial Exposure	89.4%/10.6%

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

Investment Analysis: As at February 28, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
February 28, 2018	4,440,792	10	44,407,921
Bonds			
February 28, 2018			3,175,000
Total			47,582,921

Yield

Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.75%
DRIP Program	8.84%

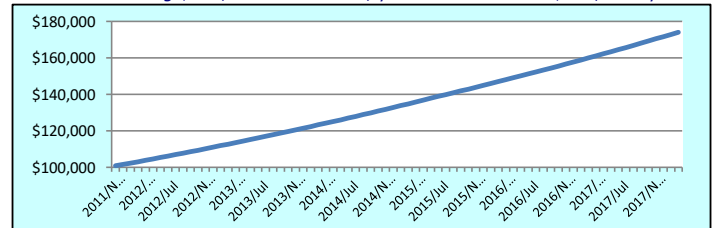
100% of Investor requests for redemptions have been accommodated
100 % of Interest Payments made to investors

Other Investor Portfolio Stats

Number of investors	479
Number of registered accounts	272

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 would have had \$174,132 by now.



E & O.E.

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