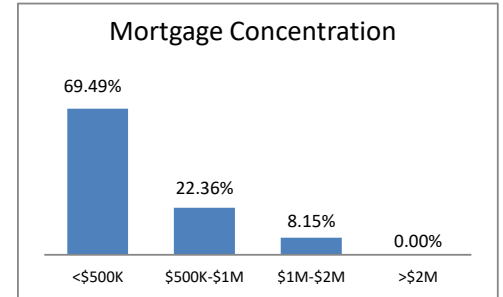
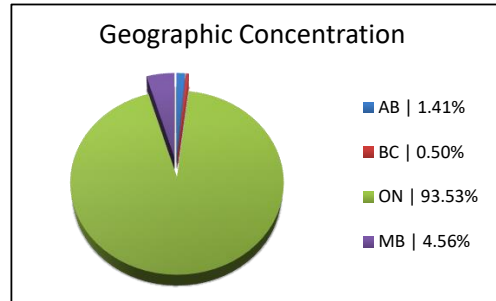
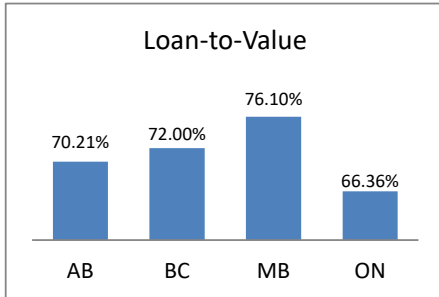


Mortgage Portfolio Analysis: As at March 31, 2018

Mortgages	Balance(\$)	Average Rate
March 31, 2018	38,538,075	12.50%
March 31, 2017	43,420,964	12.18%

Total Loan-to-Value*
66.88%



Portfolio Diversification

Number of Loans	250	Portion invested in 1st/Non-1st Mortgages	32.3%/64.0%
Number of non-performance Loans**	5	Residential/Commercial Exposure	89.4%/10.6%
Average Loan Size	\$154,152		
Largest Loan as % of Authorized Loans	4.39%		

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

Investment Analysis: As at March 31, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
March 31, 2018	4,435,842	10	44,358,422

Bonds	Total
March 31, 2018	3,200,000

Total **47,558,422**

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

Other Investor Portfolio Stats

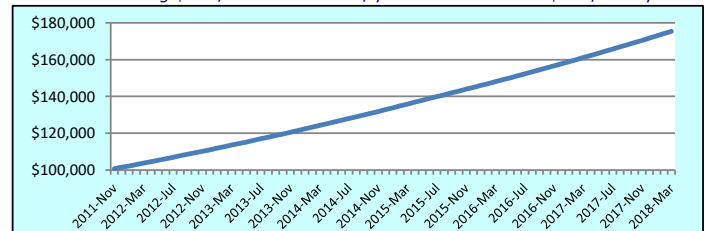
Number of investors	472
Number of registered accounts	258

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

Yield

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

Assume investing \$100,000 in Nov 2011, you would have had \$175,366 by now.



E & O.E.

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