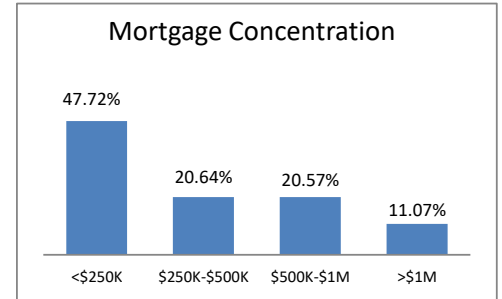
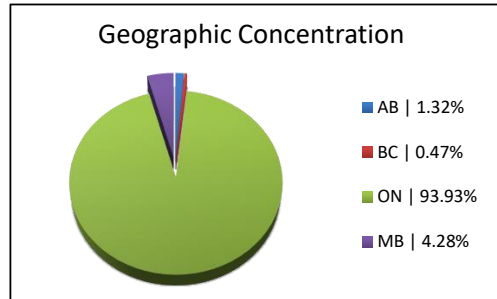
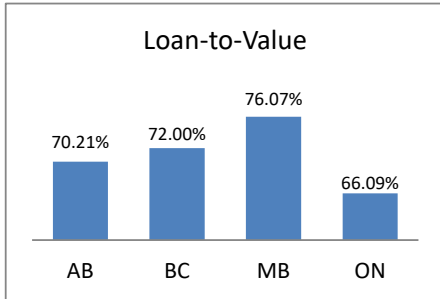


Mortgage Portfolio Analysis: As at April 30, 2018

Mortgages	Balance(\$)	Average Rate
April 30, 2018	41,013,873	12.00%
April 30, 2017	38,111,262	12.14%

Total Loan-to-Value*
66.60%



Portfolio Diversification

Number of Loans	255	Portion invested in 1st/Non-1st Mortgages	36.5%/63.5%
Number of non-performance Loans**	5	Residential/Commercial Exposure	91.1%/8.9%
Average Loan Size	\$160,839		
Largest Loan as % of Authorized Loans	4.12%		

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

Investment Analysis: As at April 30, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
April 30, 2018	4,415,712	10	44,157,119

Bonds	Total
April 30, 2018	3,190,000

Total 47,347,119

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

Other Investor Portfolio Stats

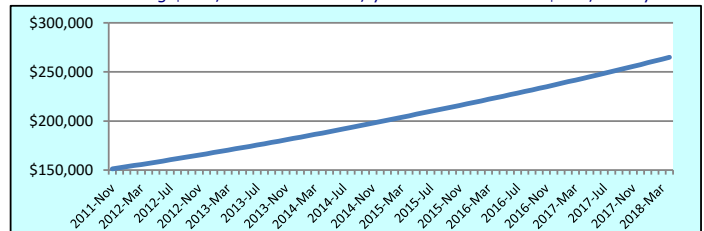
Number of investors	471
Number of registered accounts	273

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 \$150,000 in Nov 2011, you would have had \$264,912 by now.



E & O.E.

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