

## APRIL 2018 COMMENTARY

There have been no changes in the portfolio in the past two months.

I continue to hold the following securities:

- 6,900 shares of SNR @ 8.51 – Target \$13
- 2,000 shares of TEVA
- 1,300 shares of AMC
- 1,500 shares of GOV

Since the last update, there have been dividends received from the holdings of both SNR and AMC, boosting the cash position to \$2,242.57.

As of the close of trading on Friday May 4<sup>th</sup>, the value of each position and total portfolio value is as follows:

- SNR: \$58,719
- AMC: \$21,125
- GOV: \$20,745
- TEVA: \$35,660
- CASH: \$ 2,242

TOTAL: \$138,491

Annualized Return after 31 months: 13.43%