

July 1, 2018 – Balance of account – USD \$150,259

Annualized Return after 33-months: 15.96%

June 2018 Commentary

There was no change to the portfolio this month.

The four positions remain (with current value) as follows:

- SNR: \$52,233
- AMC: \$20,670
- TEVA: \$48,640
- GOV: \$23,775
- CASH: \$4,941

Cash was higher compared to last month because dividends in the amount of \$260 was received from AMC and \$1,794 from SNR.

I am very pleased to note that the annualized return is creeping up steadily: It now stands close to 16%!