

MAY 2018 COMMENTARY

There have been no changes in the portfolio in the past three 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 GOV holding, boosting the cash position to \$2,887.57.

As of the close of trading on Friday June 1st, the value of each position and total portfolio value is as follows:

- SNR: \$52,992
- AMC: \$19,240
- GOV: \$21,675
- TEVA: \$43,780
- CASH: \$ 2,887

TOTAL: \$140,491

Annualized Return after 32 months: 13.60%