Eclipse Residential Mortgage Investment Corporation

Schedule of Mortgage Investment Portfolio

As at March 31, 2019

Type of Mortgage	Weighted Average Yield[2]	No. of Mortgages	Weighted Average Maturity (no. of months)	Weighted Average Loan-to-Value[3]	Fair Value	% of Portfolio March 31, 2019
Junior tranches of uninsured first mortgages	10.18%	587	5.9	73%	$ 22,867,526	51%
Insured mortgages with open terms	7.49%	92	6.7	70%	12,925,064	29%
Insured 6-month convertible mortgages	5.96%	86	3.3	59%	8,188,999	18%
Uninsured first mortgages	8.99%	4	6.7	70%	604,743	1%
Uninsured Second charge mortgages	12.09%	21	5.6	71%	377,914	1%
Total/Average	**8.64%**	**790**	**5.7**	**70%**	**$ 44,964,246**	**100%**

Yield on Shareholders' Equity (1): 10.91% **Shareholders' Equity = $ 30,019,615**

(1) Yield on shareholders' equity is calculated based on estimated net interest income (expected income from the current portfolio net of interest expense from the current borrowings), divided by the shareholders' equity of the Corporation.

(2) Weighted Average Yield represents an annualized percentage of interest revenue divided by the dollar-weighted average mortgage investments at the end of the period.

(3) Weighted Average Loan-to-Value ("LTV") – a measure of the current principal outstanding in a mortgage investment as a percentage of the fair value of the underlying real estate collateral (determined at the time of funding) of the mortgage investment. Weighted Average LTV is the dollar-weighted average of the mortgage LTVs in the portfolio.

Geographic Location

As at March 31, 2019

Province/Territory	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	March 31, 2019 Total
Ontario	71%	31%	40%	100%	41%	54%
Alberta	16%	43%	23%	-	9%	25%
British Columbia	10%	7%	11%	-	18%	9%
Nova Scotia	-	7%	6%	-	-	3%
Saskatchewan	2%	1%	8%	-	4%	3%
Manitoba	1%	1%	3%	-	16%	2%
Quebec	-	5%	1%	-	5%	2%
New Brunswick	-	1%	6%	-	-	1%
Newfoundland and Labrador	-	4%	-	-	7%	1%
Prince Edward Island	-	-	2%	-	-	-
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Interest Rate

As at March 31, 2019

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	March 31, 2019 Total
Less than or equal to 6%	1%	-	98%	-	-	18%
6.01% to 8%	21%	100%	2%	55%	-	40%
8.01% to 10%	38%	-	-	-	-	20%
Greater than 10%	40%	-	-	45%	100%	22%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Maturity Dates

As at March 31, 2019

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	March 31, 2019 Total
Less than 6 months	61%	43%	100%	45%	58%	62%
6 months to 1 year	31%	57%	-	55%	42%	33%
1 year to 18 months	5%	-	-	-	-	3%
Greater than 18 months	3%	-	-	-	-	2%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Days in Arrears

As at March 31, 2019

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	March 31, 2019 Total
Not in arrears	97%	90%	97%	100%	100%	95%
Less than 30 days	2%	7%	-	-	-	3%
31 to 90 days	1%	3%	3%	-	-	2%
91 to 180 days	-	-	-	-	-	-
More than 181 days	-	-	-	-	-	-
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Loan-to-Value

As at March 31, 2019

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	March 31, 2019 Total
Less than 60%	3%	20%	41%	7%	13%	15%
61% to 70%	18%	28%	21%	-	-	21%
71% to 80%	79%	16%	30%	79%	75%	52%
Greater than 81%	-	36%	8%	14%	12%	12%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**