Eclipse Residential Mortgage Investment Corporation

Schedule of Mortgage Investment Portfolio

As at September 30, 2018

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 September 30, 2018
Junior tranches of uninsured first mortgages	10.22%	680	8.1	74%	$ 26,794,178	60%
Insured mortgages with open terms	7.11%	69	7.7	72%	10,440,505	24%
Insured 6-month convertible mortgages	5.95%	56	3.1	63%	6,096,108	14%
Uninsured first mortgages	8.99%	4	6.1	71%	611,850	1%
Uninsured Second charge mortgages	11.89%	24	6.5	75%	428,607	1%
Total/Average	**8.91%**	**833**	**7.3**	**72%**	**$ 44,371,248**	**100%**

Yield on Shareholders' Equity (1): 11.12% **Shareholders' Equity = $ 30,219,578**

(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 borrowing level), 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 September 30, 2018

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	September 30, 2018 Total
Ontario	72%	33%	34%	100%	48%	57%
Alberta	15%	44%	19%	-	8%	22%
British Columbia	10%	7%	18%	-	16%	11%
Nova Scotia	-	7%	7%	-	-	3%
New Brunswick	-	3%	9%	-	-	2%
Saskatchewan	2%	1%	4%	-	4%	2%
Manitoba	1%	-	4%	-	15%	2%
Quebec	-	2%	5%	-	3%	-
Newfoundland and Labrador	-	3%	-	-	6%	1%
Prince Edward Island	-	-	-	-	-	-
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Interest Rate

As at September 30, 2018

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	September 30, 2018 Total
Less than 6%	1%	2%	100%	-	-	15%
6.01% to 8%	21%	98%	-	55%	-	36%
8.01% to 10%	37%	-	-	-	-	22%
Greater than 10%	41%	-	-	45%	100%	27%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Maturity Dates

As at September 30, 2018

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	September 30, 2018 Total
Less than 6 months	32%	44%	100%	55%	43%	45%
6 months to 1 year	57%	54%	-	45%	57%	48%
1 year to 18 months	6%	-	-	-	-	3%
Greater than 18 months	5%	2%	-	-	-	4%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Days in Arrears

As at September 30, 2018

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	September 30, 2018 Total
Not in arrears	93%	98%	93%	100%	100%	95%
Less than 30 days	5%	-	7%	-	-	4%
31 to 90 days	2%	2%	-	-	-	1%
91 to 180 days	-	-	-	-	-	-
More than 181 days	-	-	-	-	-	-
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Loan-to-Value

As at September 30, 2018

	Junior Tranches of Uninsured First Mortgages	Insured Mortgages with Open Terms	Insured 6-Month Convertible Mortgages	Uninsured First Mortgages	Uninsured Second Charge Mortgages	September 30, 2018 Total
Less than 60%	2%	16%	34%	8%	12%	10%
61% to 70%	15%	27%	14%	-	6%	18%
71% to 80%	83%	23%	31%	78%	63%	61%
Greater than 81%	-	34%	21%	14%	19%	11%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**