

## Mortgage Portfolio Analysis – As at March 31, 2016

Mortgages	Balance (\$)	Growth (\$)	Growth (%)
March 31, 2016	241,393,683		
March 31, 2015	249,459,111	(8,065,428)	(3.00%)

### Geographic Diversity\*

	% of Portfolio
Collingwood and Area	6.48%
Rest of Ontario	49.75%
GTA	0.05%
New Brunswick	23.98%
Nova Scotia	17.45%
PEI	0.54%
Newfoundland	1.75%

### Term to Maturity\*

	% of Portfolio
1-3 Months	33.79%
4-6 Months	11.53%
7-9 Months	36.89%
10-12 Months	10.91%
> 12 Months	6.88%

### Portfolio Diversification\*

Average Loan Size	3,931,420
Largest Loan as % of Loans Outstanding	9.66%
Portion Invested in 1 <sup>st</sup> /2 <sup>nd</sup> Mortgages	88%/12%
Residential/Commercial Exposure	54%/46%

Typical HarbourEdge investments have terms of less than 24 months with our average term to maturity currently standing 6.0 months, providing a high level of liquidity to the mortgage portfolio.

Residential	13.52%
Residential Construction	24.01%
Residential Land and Development	16.34%
Commercial	18.83%
Commercial Construction	20.93%
Commercial Land and Development	6.37%

## Investor Portfolio Analysis – As at March 31, 2016

	# of Shares	Growth	Growth (%)
March 31, 2016	259,198,219		
March 31, 2015	249,561,635	9,636,584	0.39%

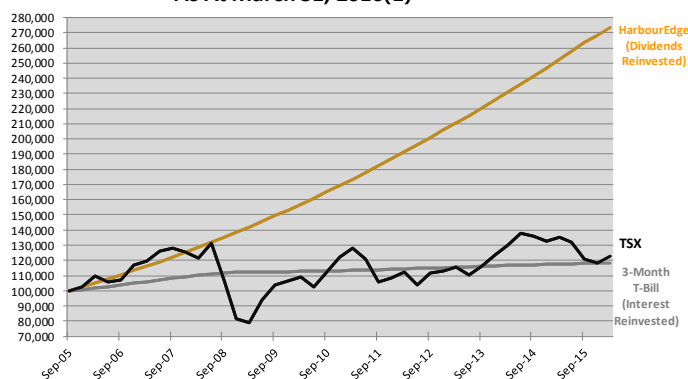
### Yield (1)

Current Month	7.00%
Last 12 Months	8.02%
Since Inception	9.62%
Annualized Compound Return Since Inception	9.94%

### Other Investor Portfolio Stats

Number of Investors	747
Number of Investors participating in DRIP	445
Number of Investments held in registered accounts	440

Value of \$100,000 invested September 2005  
As At March 31, 2016(2)



Current Value of \$100,000 invested at inception with dividends reinvested... **\$ 273,219**

(1) Investment return is net of all fees and will fluctuate over time. Past performance may not be repeated.  
 (2) Indices presented are for illustrative purposes only and are not of comparable investment risk.  
 (3) HarbourEdge Asset Management Corporation (HAMC), an exempt market dealer, is the agent for the distribution of HarbourEdge Mortgage Investment Corporation (HMIC) shares. HarbourEdge Capital Corporation (HCC) is the manager of HMIC's mortgage portfolio. Please refer to HMIC's Offering Memorandum for conflicts of interests between the corporations and for fees paid by HMIC to HAMC and HCC.  
 \* Net of Assets taken as Settlement of Debt.