

Steward Credit LLC

2023 Q3 Performance Report

Loan Portfolio Q3 2023			
Outstanding Balance 09/30/23	\$7,494,045.08	Q3 Funds Raised	\$2,280,629.48
Avg Term (Months)	30.02	Q3 Funds Disbursed	\$2,384,788.89
Avg. Borrower Interest Rate	7.64%	Cash Balance at 09/30/23	\$1,438,100.15
90+ Days Delinquent (Last 12 Months)		Loans Disbursed	
Avrom Farm ¹	\$3,821.25	Old Salt Co-op	\$1,822,743.23
Total Delinquency	\$3,821.25	WR Johnson & Sons	\$452,053.66
Delinquency Rate	0.05%	Old Salt Co-op	\$109,992.00
Defaults (Last 12 Months)		Repaid & Closed Loans	
Total Loan Loss	\$0.00	Circle Seafoods	\$220,000.00
Loan Loss Rate	0.00%		

¹ This delinquency was cured on March 15, 2023.

2023 Q3 Portfolio Loans

Borrower	Outstanding Principal 09/30/23	Origination Date	Term (Mo.)	Maturity Date	APR (%)	Loan Amount	Principal Paid To-date	Location
Amortizing Loans								
Fisheye Farms	\$22,017.73	03/12/21	84	03/12/28	5.00	\$25,000.00	\$2,982.27	Detroit, MI
Avrom Farm	\$2,948.46	11/24/21	42	05/15/25	8.00	\$7,700.00	\$4,751.54	Ripon, WI
Normanton Farms	\$10,467.13	06/16/22	17	11/29/23	6.50	\$41,600.00	\$31,132.87	Litchfield, NH
Rose Mountain Farm	\$5,367.64	12/05/22	29	05/05/25	8.00	\$16,600.00	\$11,232.36	Lansing, NC
Saturn's Return (SJCRE)	\$1,096,000.00	06/21/23	84	06/21/30	7.50	\$1,096,000.00	\$0.00	Friday Harbor, WA
Cairnspring Mills	\$733,228.98	06/29/23	5	11/29/23	9.50	\$1,212,500.00	\$479,271.02	Burlington, WA
Interest-Only Loans								
Astoria Food Hub	\$1,350,128.00	04/21/21	60	04/21/26	7.00	\$1,350,128.00	\$0.00	Astoria, OR
Tre-Fin Day Boat Seafood	\$1,000.00	04/27/21	60	04/27/26	6.00	\$1,000.00	\$0.00	Ilwaco, WA
Old Salt Co-op	\$616,299.95	07/14/22	12	07/14/23	6.50	\$616,299.95	\$0.00	Helena, MT
East Fork Cultivars	\$22,988.26	10/15/22	10	08/15/23	9.50	\$22,988.26	\$0.00	Takilma, OR
Tre-Fin Day Boat Seafood	\$1,248,810.04	11/23/22	12	11/23/23	7.25	\$1,248,810.04	\$0.00	Ilwaco, WA
Old Salt Co-op	\$1,822,743.23	08/29/24	9	05/29/24	8.00	\$1,822,743.23	\$0.00	Helena, MT
WR Johnson & Sons	\$452,053.66	09/06/23	6	03/31/23	8.00	\$452,053.66	\$0.00	Columbus, NM
Old Salt Co-op	\$109,992.00	09/29/23	9	06/29/23	8.00	\$109,992.00	\$0.00	Helena, MT

2023 Q3 Portfolio Collateral

Steward prioritizes issuing loans secured by hard assets (Real Estate, Infrastructure, & Equipment) to protect against loan loss in a downside scenario. A secondary focus is collateral composed of easily liquidated assets (Cash & Cash Equivalents) to mitigate some of the timing concerns surrounding liquidating hard assets. As currently comprised, 79.9% of Steward's loan portfolio is secured by hard assets, and 18.8% is secured by cash and cash equivalents. We believe the current mix of collateral provides Steward Credit LLC and our lenders more than adequate safety, even in a stress-test scenario where multiple loans default simultaneously.

