

Steward Regenerative Capital

2023 Q2 Performance Report

Loan Portfolio Q2 2023			
Outstanding Balance 06/30/23	\$6,645,207.07	Q2 Funds Raised	\$1,797,600.00
Avg Term (Months)	32.13	Q2 Funds Disbursed	\$3,224,500.00
Avg. Borrower Interest Rate	7.69%	Cash Balance at 06/30/23	\$1,322,259.56
90+ Days Delinquent (Last 12 Months)		Q2 Loans Disbursed	
Avrom Farm ¹	\$3,821.25	Old Salt Co-op	\$916,000.00
Total Delinquency	\$3,821.25	Saturn's Return	\$1,096,000.00
Delinquency Rate	0.06%	Cairnspring Mills	\$1,212,500.00
Defaults (Last 12 Months)		Q2 Repaid & Closed Loans	
Total Loan Loss	\$0.00	WR Johnson & Sons	\$560,506.80
Loan Loss Rate	0.00%	Saturn's Return (SJCRE) ²	\$2,863,800.00

¹ This delinquency was cured on March 15, 2023.

² Saturn's Return's original SRC loan of \$2.8M was partially refinanced through a participated loan in June. We expect to refinance the remaining \$1.1M held by SRC through a second participated loan campaign later this year.

Borrower	Outstanding Principal 06/30/23	Origination Date	Term (Mo.)	Maturity Date	APR (%)	Loan Amount	Principal Paid To-date	Location
Amortizing Loans								
Fisheye Farms	\$22,332.97	03/12/21	84	03/12/28	5.00	\$25,000.00	\$2,667.03	Detroit, MI
Avrom Farm	\$3,550.57	11/24/21	42	05/15/25	8.00	\$7,700.00	\$4,149.43	Ripon, WI
Normanton Farms	\$19,188.88	06/16/22	17	11/29/23	6.50	\$41,600.00	\$22,411.12	Litchfield, NH
Rose Mountain Farm	\$6,149.84	12/05/22	29	05/05/25	8.00	\$16,600.00	\$10,450.16	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	\$1,212,500.00	06/29/23	5	11/29/23	9.50	\$1,212,500.00	\$0.00	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
Circle Seafoods	\$220,000.00	10/13/22	9	07/13/23	7.50	\$220,000.00	\$0.00	Portland, OR
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	\$1,159,068.60	11/23/22	12	11/23/23	7.25	\$1,159,068.60	\$0.00	Ilwaco, WA
Old Salt Co-op	\$916,000.00	05/16/23	9	02/16/24	8.00	\$916,000.00	\$0.00	Helena, MT