

**FRONTENAC MORTGAGE INVESTMENT CORPORATION
 QUARTERLY PORTFOLIO DISCLOSURE
 AS AT MARCH 31, 2010**

Distribution of Net Assets as at March 31, 2010:

| | Percentage of Net Assets | Carrying Value |
|----------------------------------|-------------------------------------|---------------------------|
| Cash & equivalents | 1.17 % | 342,818 |
| Temporary investments | 4.09 % | 1,200,261 |
| Mortgages | 94.43 % | 27,734,574 |
| Net accrued receivables/payables | 0.31 % | 94,219 |
| Total net assets | 100.00 % | 29,371,872 |

Top 25 Holdings

The following investments represent the Corporation's twenty-five largest holdings as at March 31, 2010:

| | Market Value | Percentage of net assets |
|------------------------------------|---------------------|-------------------------------------|
| Various private mortgages | 27,734,574 | 94.43 % |
| RBC Premium Money Market Fund Cash | 1,200,261 | 4.09 % |
| Cash | 342,818 | 1.17 % |

The actual holdings may change following this date due to on-going portfolio transactions in the Corporation. A quarterly update is available.

A Quarterly Portfolio Disclosure may be obtained by contacting the Corporate Secretary of Frontenac Mortgage Investment Corporation by telephone toll-free at (877) 279-2116 extension 104 or by mail at: Frontenac Mortgage Investment Corporation, The Simonett Building, 14216 Road 38, Sharbot Lake, Ontario, K0H 2P0.