

Educators Mortgage & Income Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2019

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2019

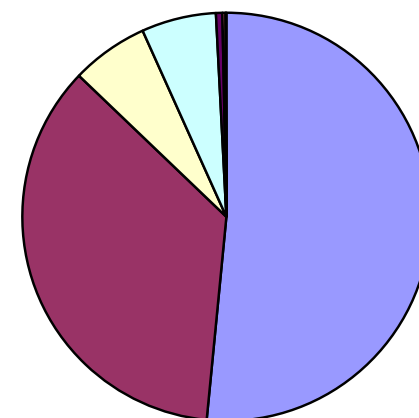
Summary of Investment Portfolio (based on Net Asset Value)

Category

Canadian Mutual Funds
 Corporate Bonds
 Government Bonds
 Asset-Backed Securities
 Short-term investments
 Net Other Assets
 Cash and Cash Equivalents

Percentage of
Net Asset Value

51.54
 35.61
 6.12
 5.91
 0.51
 0.24
 0.07



Top 25 Holdings

| Security Name | Maturity Date | Coupon Rate | Percentage of Net Asset Value |
|---|--------------------|-------------|-------------------------------|
| HSBC Mortgage Fund Institution | | | 48.96% |
| Canadian Government Real Return Bond | December 1, 2021 | 6.84% | 2.81% |
| HSBC Emerging Markets Debt Fund Institutional Class | | | 2.58% |
| Canada Housing Trust No 1 | June 15, 2027 | 2.35% | 1.78% |
| Bank of Nova Scotia | June 28, 2024 | 2.29% | 1.46% |
| TMX Group Ltd. | October 3, 2023 | 4.46% | 1.42% |
| Saputo Inc. | November 21, 2023 | 2.83% | 1.32% |
| Real Estate Asset Liquidity Trust | October 12, 2049 | 2.56% | 1.32% |
| Bank of Montreal | September 11, 2024 | 2.70% | 1.14% |
| Institutional Mortgage Securities Canada In | September 12, 2024 | 1.94% | 1.12% |
| Province of Alberta | June 1, 2026 | 2.20% | 1.11% |
| Canadian Imperial Bank of Commerce | July 12, 2021 | 1.64% | 1.09% |
| Goldman Sachs Group Inc | April 26, 2023 | 2.43% | 1.09% |
| Brookfield Property Finance ULC | July 3, 2023 | 4.35% | 1.05% |
| Citigroup Inc. | November 18, 2021 | 3.39% | 0.98% |
| Granite REIT Holdings LP | November 30, 2023 | 3.87% | 0.93% |
| Royal Bank of Canada | January 20, 2026 | 3.31% | 0.92% |
| QVC Inc. | April 1, 2024 | 4.85% | 0.83% |
| Canadian Western Bank | June 16, 2022 | 2.74% | 0.82% |
| Canadian Natural Resources Ltd. | February 11, 2022 | 3.31% | 0.82% |
| Pembina Pipeline Corp. | October 24, 2022 | 3.77% | 0.82% |
| Alimentation Couche-Tard Inc. | November 1, 2022 | 3.90% | 0.80% |
| Empire Life Insurance Co | December 16, 2026 | 3.38% | 0.80% |
| Brookfield Asset Management Inc. | March 31, 2023 | 4.54% | 0.78% |
| Anheuser-Busch InBev Finance Inc. | May 15, 2024 | 2.60% | 0.76% |

Total Net Assets (000's) **\$136,184**

The top 25 holdings of the Fund at the quarter end indicated above, and the major asset classes in which the Fund was invested, are indicated in this report. This summary of investment portfolio of the Fund may change due to the Fund's ongoing portfolio transactions. Updates are available quarterly.

