

Educators Mortgage & Income Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2020

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2020

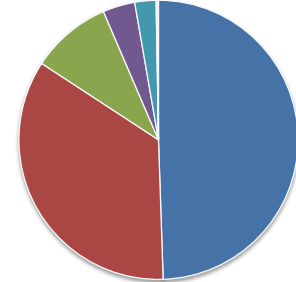
Summary of Investment Portfolio (based on Net Asset Value)

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

	49.47
	34.75
	9.33
	3.72
	2.46
	0.21
	0.06



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
HSBC Mortgage Fund Institution			49.02%
Province of Manitoba	June 2, 2027	2.60%	3.60%
Canadian Government Real Return Bond	December 1, 2021	7.00%	2.93%
Canadian Treasury Bill	April 30, 2020	0.17%	2.09%
Bank of Nova Scotia	June 28, 2024	2.29%	1.57%
Royal Bank of Canada	September 26, 2023	3.30%	1.57%
TMX Group Ltd.	October 3, 2023	4.46%	1.48%
Municipal Finance Authority of British Columbia	April 23, 2023	2.60%	1.23%
Bank of Montreal	September 11, 2024	2.70%	1.23%
Goldman Sachs Group Inc.	April 26, 2023	2.43%	1.16%
Province of Alberta	June 1, 2027	2.55%	1.12%
Citigroup Inc.	November 18, 2021	3.39%	1.03%
Granite REIT Holdings LP	November 30, 2023	3.87%	1.02%
Brookfield Asset Management Inc.	March 31, 2023	4.54%	1.02%
BHP Billiton Finance Ltd.	May 15, 2023	3.23%	0.97%
Toronto-Dominion Bank	March 23, 2022	1.99%	0.94%
Brookfield Property Finance ULC	July 3, 2023	4.35%	0.87%
Institutional Mortgage Securities Canada Inc.	September 12, 2024	1.94%	0.86%
Pembina Pipeline Corp.	October 24, 2022	3.77%	0.85%
Empire Life Insurance Co.	December 16, 2026	3.38%	0.85%
Alimentation Couche-Tard Inc.	November 1, 2022	3.90%	0.84%
Anheuser-Busch InBev Finance Inc.	May 15, 2024	2.60%	0.81%
Heathrow Funding Ltd.	May 21, 2025	3.25%	0.81%
Morgan Stanley	February 7, 2024	3.00%	0.79%
Sun Life Financial Inc.	September 19, 2028	3.05%	0.78%

Total Net Assets (000's) **\$127,245**

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.

