

Educators Mortgage & Income Fund

Summary of Investment Portfolio

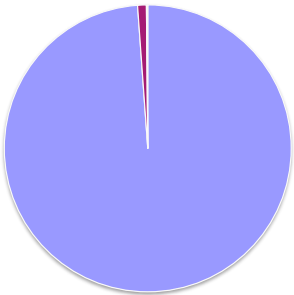
As at the Quarter ended December 31, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2026

Summary of Investment Portfolio (based on Net Asset Value)

| Category |
|--------------------------------|
| Canadian Mutual Funds |
| Cash and Cash Equivalents |
| Net Other Assets (Liabilities) |

| Percentage of Net Asset Value |
|----------------------------------|
| 99.16 |
| 0.99 |
| (0.15) |



Top 25 Holdings

| Security Name | Maturity Date | Coupon Rate | Percentage of Net Asset Value |
|---|---------------|-------------|----------------------------------|
| PHN Short Term Bond & Mortgage Fund, Series O | | | 99.16% |

Total Net Assets (000's) **\$79,071**

The top 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.

