

Educators Growth Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2017

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2017

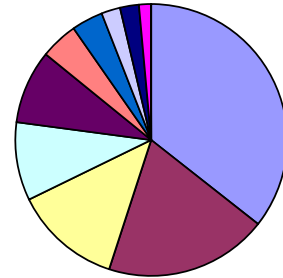
Summary of Investment Portfolio (based on Net Asset Value)

Category

Financials
Energy
Industrials
Information Technology
Materials
Consumer Discretionary
Cash & Cash Equivalents
Health Care
Telecommunication Services
Consumer Staples
Net Other Assets

Percentage of
Net Asset Value

35.61
19.40
12.77
9.32
8.76
4.46
3.74
2.25
2.25
1.39
0.05



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Toronto-Dominion Bank			8.17%
Canadian National Railway Co.			6.48%
Brookfield Asset Management Inc.			4.72%
Intact Financial Corp.			4.36%
CGI Group Inc.			4.30%
Franco-Nevada Corp.			4.17%
Canadian Natural Resources Ltd.			4.06%
Royal Bank of Canada			3.92%
Bank of Nova Scotia			3.45%
Onex Corp.			3.32%
Waste Connections Inc.			3.32%
PrairieSky Royalty Ltd.			3.21%
Canadian Pacific Railway Ltd.			2.97%
Agrium Inc.			2.79%
Dollarama Inc.			2.38%
TransCanada Corp.			2.31%
Rogers Communications Inc.			2.25%
Becton Dickinson and Co.			2.25%
Manulife Financial Corp.			2.20%
Cenovus Energy Inc.			2.07%
Power Financial Corp.			1.96%
Visa Inc.			1.96%
Silver Wheaton Corp.			1.81%
Descartes Systems Group Inc.			1.79%
Bank of Montreal			1.73%

Total Net Assets (000's) **\$90,227**

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.

