

Educators Balanced Fund

Summary of Investment Portfolio

As at the Quarter ended June 30, 2021

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2021

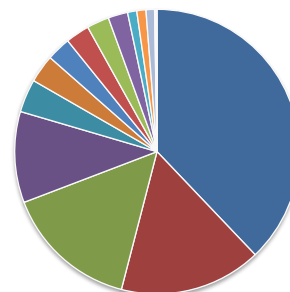
Summary of Investment Portfolio (based on Net Asset Value)

Category

Canadian Mutual Funds
 Corporate Bonds
 Government Bonds
 Financials
 Consumer Staples
 Industrials
 Consumer Discretionary
 Communication Services
 Energy
 Materials
 Short-term investments
 Utilities
 Information Technology
 Cash and Cash Equivalents
 Asset-Backed Securities
 Net Other Assets

Percentage of
Net Asset Value

37.89
16.14
15.17
10.35
3.76
3.17
2.73
2.71
2.53
2.23
1.04
1.04
0.97
0.13
0.07
0.07



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman American Equity Fund, Class I			65.00%
Beutel Goodman International Equity Fund, Class I			17.94%
Toronto-Dominion Bank			2.75%
Canadian Government Bond	June 1, 2023	1.50%	2.53%
Royal Bank of Canada			1.71%
Rogers Communications Inc.			1.67%
Brookfield Asset Management Inc.			1.51%
TC Energy Corp.			1.35%
Canadian National Railway Co.			1.33%
Sun Life Financial Inc.			1.18%
Alimentation Couche-Tard Inc.			1.15%
Province of Ontario	June 2, 2045	3.45%	1.04%
Magna International Inc.			1.01%
Open Text Corp.			0.97%
Metro Inc.			0.95%
Province of Quebec	December 1, 2051	3.10%	0.93%
Canadian Tire Corp Ltd.			0.93%
Province of Ontario	December 2, 2051	1.90%	0.88%
CCL Industries Inc.			0.87%
Suncor Energy Inc.			0.86%
Manulife Financial Corp.			0.79%
Restaurant Brands International Inc.			0.79%
Nutrien Ltd.			0.78%
Province of Ontario	September 8, 2023	2.60%	0.75%
Onex Corp.			0.75%

Total Net Assets (000's) \$287,113

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.

