

Educators Balanced Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2022

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2022

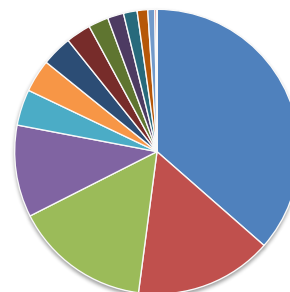
Summary of Investment Portfolio (based on Net Asset Value)

Category

Canadian Mutual Funds
 Government Bonds
 Corporate Bonds
 Financials
 Consumer Staples
 Industrials
 Consumer Discretionary
 Communication Services
 Energy
 Materials
 Short-term Investments
 Utilities
 Information Technology
 Asset-Backed Securities
 Net Other Liabilities

Percentage of
 Net Asset Value

36.46
 15.63
 15.46
 10.46
 4.09
 3.72
 3.47
 2.83
 2.28
 1.83
 1.55
 1.20
 0.79
 0.24
 (0.01)



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman American Equity Fund, Class I			20.06%
Beutel Goodman International Equity Fund, Class I			16.40%
Royal Bank of Canada			2.53%
Toronto-Dominion Bank			2.01%
Rogers Communications Inc.			1.75%
Brookfield Asset Management Inc.			1.57%
TC Energy Corp.			1.52%
Alimentation Couche Tard Inc.			1.48%
Sun Life Financial Inc.			1.26%
Manulife Financial Corp.			1.17%
Canadian National Railway Co.			1.16%
Metro Inc.			1.12%
Magna International Inc.			1.06%
Restaurant Brands International Inc.			1.06%
Canadian Treasury Bill	May 26, 2022	0.53%	1.00%
Province of Ontario	June 2, 2045	3.45%	0.95%
Canadian Government Bond	June 1, 2023	1.50%	0.89%
Province of Ontario	December 2, 2051	1.90%	0.87%
Nutrien Ltd.			0.87%
Fortis Inc.			0.87%
Canadian Government Bond	December 1, 2051	2.00%	0.83%
Bank of Montreal			0.80%
Open Text Corp			0.79%
Canadian Tire Corp Ltd.			0.79%
Suncor Energy Inc.			0.76%

Total Net Assets (000's) \$287,438

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.

