

Educators Dividend Fund Summary of Investment Portfolio

As at the Quarter ended March 31, 2022

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2022

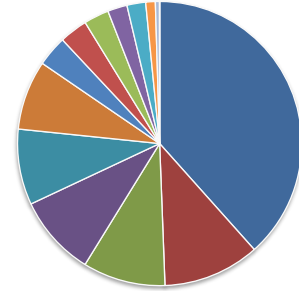
Summary of Investment Portfolio (based on Net Asset Value)

Category

Financials
Industrials
Information Technology
Utilities
Real Estate
Energy
Communication Services
Short-term Investments
Consumer Discretionary
Materials
Consumer Staples
Health Care
Net Other Assets
Cash and Cash Equivalents

Percentage of
Net Asset Value

38.41
11.00
9.40
9.22
8.62
7.91
3.48
3.20
2.86
2.22
2.13
1.09
0.47
(0.01)



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			7.74%
Toronto-Dominion Bank			7.33%
Brookfield Asset Management Inc.			5.41%
Bank of Nova Scotia			5.02%
Microsoft Corp.			4.02%
Brookfield Infrastructure Partners LP			3.94%
Bank of Montreal			3.61%
Enbridge Inc.			3.07%
Intact Financial Corp.			3.05%
TC Energy Corp.			2.99%
Waste Connections Inc.			2.51%
TELUS Corp			2.48%
Algonquin Power & Utilities Corp.			2.24%
Canadian Pacific Railway Ltd.			2.18%
Canadian National Railway Co.			2.10%
Tricon Capital Group Inc.			2.07%
Visa Inc.			2.04%
Prologis Inc.			2.04%
JPMorgan Chase & Co.			1.93%
Texas Instruments Inc			1.90%
Pembina Pipeline Corp.			1.86%
Northland Power Inc.			1.85%
WSP Global Inc.			1.81%
Thomson Reuters Corp.			1.71%
Killam Apartment Real Estate Investment Trust			1.69%
Total Net Assets (000's)			\$207,769

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.

