

Educators Dividend Fund Summary of Investment Portfolio

As at the Quarter ended September 30, 2022

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2023

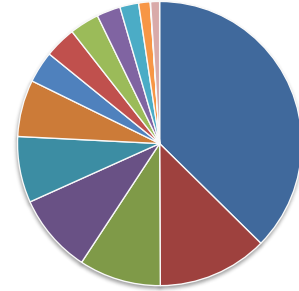
Summary of Investment Portfolio (based on Net Asset Value)

Category

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

Percentage of
Net Asset Value

38.16
12.80
9.52
9.21
7.68
6.60
3.66
3.66
3.43
2.76
2.18
1.34
0.04
(1.04)



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			7.96%
Toronto-Dominion Bank			7.13%
Brookfield Asset Management Inc.			4.92%
Bank of Nova Scotia			4.19%
Brookfield Infrastructure Partners LP			4.03%
Microsoft Corp.			3.80%
Intact Financial Corp.			3.67%
TELUS Corp.			3.43%
Bank of Montreal			3.38%
Enbridge Inc.			3.11%
Waste Connections Inc.			3.05%
TC Energy Corp.			2.68%
Canadian Pacific Railway Ltd.			2.22%
Canadian National Railway Co.			2.12%
Northland Power Inc.			2.05%
Visa Inc.			2.05%
Thomson Reuters Corp.			2.03%
Texas Instruments Inc.			2.00%
Algonquin Power & Utilities Corp.			1.98%
Element Fleet Management Corp.			1.95%
Dollarama Inc.			1.94%
WSP Global Inc.			1.89%
Pembina Pipeline Corp.			1.89%
JPMorgan Chase & Co.			1.85%
TJX Cos Inc.			1.72%

Total Net Assets (000's) \$182,588

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.

