

Educators Balanced Fund

Summary of Investment Portfolio

As at the Quarter ended June 30, 2023

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2023

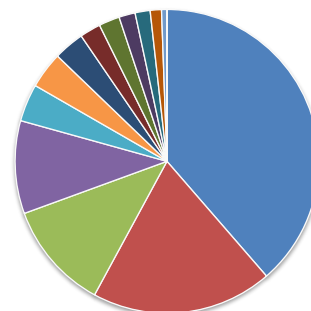
Summary of Investment Portfolio (based on Net Asset Value)

Category

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

Percentage of Net Asset Value

38.63
19.28
11.52
9.89
3.99
3.88
3.26
2.23
2.22
1.73
1.60
1.20
0.54
0.02
0.01



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman American Equity Fund, Class I			23.45%
Beutel Goodman International Equity Fund, Class I			15.18%
Royal Bank of Canada			2.36%
Canadian Government Bond	June 1, 2032	2.00%	2.25%
Toronto-Dominion Bank			2.01%
Canadian Government Bond	June 1, 2033	2.75%	1.54%
Canadian Government Bond	March 1, 2028	3.50%	1.40%
Restaurant Brands International Inc.			1.33%
TC Energy Corp.			1.28%
Canadian National Railway Co.			1.27%
Sun Life Financial Inc.			1.23%
Rogers Communications Inc.			1.19%
Magna International Inc.			1.12%
Alimentation Couche-Tard Inc.			1.12%
Manulife Financial Corp.			1.09%
Bank of Montreal			1.05%
Brookfield Corp.			1.04%
RB Global Inc.			0.99%
Canadian Pacific Kansas City Ltd.			0.97%
Province of Ontario	June 2, 2033	3.65%	0.97%
Fortis Inc.			0.95%
Open Text Corp.			0.94%
Suncor Energy Inc.			0.93%
Province of Ontario	June 2, 2037	4.70%	0.93%
CCL Industries Inc.			0.86%

Total Net Assets (000's) **\$280,601**

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.

