

# Educators Dividend Fund

## Summary of Investment Portfolio

As at the Quarter ended March 31, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2025

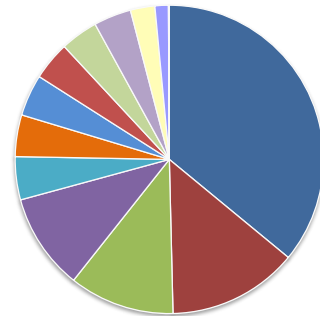
### Summary of Investment Portfolio (based on Net Asset Value)

#### Category

Financials  
Energy  
Materials  
Industrials  
Information Technology  
Health Care  
Real Estate  
Utilities  
Consumer Staples  
Communication Services  
Consumer Discretionary  
Cash and Cash Equivalents  
Net Other Assets (Liabilities)

Percentage of  
Net Asset Value

35.97  
13.65  
11.04  
10.11  
4.52  
4.37  
4.36  
4.05  
3.94  
3.93  
2.56  
1.41  
0.09



### Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Power Corp of Canada			5.37%
Enbridge Inc.			5.27%
Royal Bank of Canada			4.55%
Bank of Nova Scotia			4.36%
Manulife Financial Corp.			3.89%
Onex Corp.			3.80%
Toronto-Dominion Bank			3.49%
Franco-Nevada Corp.			3.33%
Canadian National Railway Co.			3.28%
Canadian Pacific Kansas City Ltd.			2.81%
Restaurant Brands International Inc.			2.56%
Bank of Montreal			2.31%
Intact Financial Corp.			2.30%
Veolia Environnement SA			2.25%
Canadian Natural Resources Ltd.			2.25%
Johnson & Johnson			2.23%
Pembina Pipeline Corp.			2.22%
Primaris Real Estate Investment Trust			2.20%
Brookfield Corp.			2.19%
Boardwalk Real Estate Investment Trust			2.17%
Loblaw Cos Ltd.			2.14%
Medtronic PLC			2.14%
Waste Connections Inc.			2.07%
West Fraser Timber Co., Ltd.			2.02%
CCL Industries Inc.			2.00%

**Total Net Assets (000's) ..... \$197,902**

The top 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.

