

Educators Dividend Fund

Summary of Investment Portfolio

As at the Quarter ended June 30, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2025

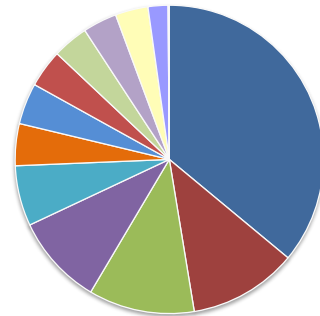
Summary of Investment Portfolio (based on Net Asset Value)

Category

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

Percentage of
Net Asset Value

36.02
 11.39
 11.11
 9.49
 6.33
 4.40
 4.32
 3.96
 3.75
 3.57
 3.44
 2.09
 0.13



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Power Corp of Canada			5.23%
Enbridge Inc.			5.19%
Royal Bank of Canada			5.12%
Bank of Nova Scotia			5.00%
Onex Corp.			4.95%
Toronto-Dominion Bank			4.10%
Canadian National Railway Co.			3.87%
Canadian Pacific Kansas City Ltd.			3.66%
Manulife Financial Corp.			3.54%
Bank of Montreal			2.94%
Brookfield Asset Management Ltd.			2.71%
Rogers Communications Inc.			2.52%
Intact Financial Corp.			2.41%
Franco-Nevada Corp.			2.39%
Northland Power Inc.			2.38%
Boardwalk Real Estate Investment Trust			2.20%
Canadian Natural Resources Ltd.			2.15%
Toromont Industries Ltd.			2.12%
Primaris Real Estate Investment Trust			2.12%
Restaurant Brands International Inc.			2.09%
West Fraser Timber Co., Ltd.			2.09%
Microsoft Corp.			2.07%
CCL Industries Inc.			2.03%
TC Energy Corp.			2.02%
Nutrien Ltd.			2.01%

Total Net Assets (000's) \$203,252

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.

