

Educators Balanced Fund

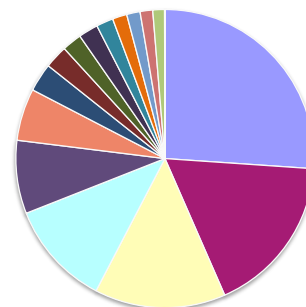
Summary of Investment Portfolio

As at the Quarter ended March 31, 2026

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2027

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Canadian Mutual Funds	25.97
Government Bonds	17.27
Corporate Bonds	14.14
Foreign Exchange-traded funds	11.33
Financials	7.91
Industrials	5.63
Consumer Staples	3.06
Energy	2.50
Materials	2.12
Short-term investments	2.12
Consumer Discretionary	1.83
Communication Services	1.56
Utilities	1.45
Real Estate	1.36
Information Technology	1.26
Cash and Cash Equivalents	0.03
Net Other Assets (Liabilities)	0.01



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman International Equity Fund, Class I			15.11%
SPDR Portfolio S&P 500 Growth ETF			11.33%
Beutel Goodman American Equity Fund, Class I			10.86%
Toronto-Dominion Bank			2.03%
Royal Bank of Canada			1.68%
Bank of Montreal			1.30%
Alimentation Couche-Tard Inc.			1.25%
Canadian Government Bond	December 1, 2035	3.25%	1.23%
Restaurant Brands International Inc.			1.18%
Rogers Communications Inc.			1.15%
Manulife Financial Corp.			1.11%
Canadian Pacific Kansas City Ltd.			1.06%
Canadian Government Bond	December 1, 2055	2.75%	1.00%
Province of Ontario	June 2, 2037	4.70%	0.96%
GFL Environmental Inc.			0.94%
Nutrien Ltd.			0.89%
CGI Inc.			0.88%
Canadian Treasury Bill	July 2, 2026	2.31%	0.87%
Suncor Energy Inc.			0.86%
Canadian Apartment Properties REIT			0.80%
CCL Industries Inc.			0.79%
AltaGas Ltd.			0.79%
Province of British Columbia	June 18, 2035	4.00%	0.77%
Tourmaline Oil Corp.			0.76%
Canadian National Railway Co.			0.74%

Total Net Assets (000's) \$288,874

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.

