



This document contains key information you should know about the Educators Money Market Fund. You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy by calling 1.800.263.9541 or writing to Educators Financial Group Inc. at 2225 Sheppard Avenue East, Suite 1105, Toronto, ON, M2J 5C2, or by visiting our website at www.educatorsfinancialgroup.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts

Date class started:	June 24, 1984	Fund Manager:	Educators Financial Group Inc.
Total value of the Fund on March 31, 2023 (000’s):	\$24,959	Portfolio Manager:	Fiera Capital Corporation
Management Expense Ratio (MER):	0.57%	Distributions:	Net income, monthly (at the end of the month)
		Minimum Investment:	\$500.00 Initial, \$25.00 Systematic and subsequent

What does the Fund invest in?

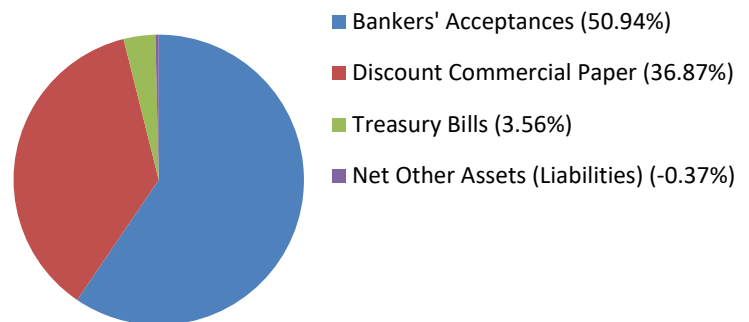
This Fund invests primarily in Canadian government treasury bills and other high quality short-term Canadian corporate debt instruments of not more than one year to maturity. Assets denominated in a currency other than the Canadian dollar will not exceed 5% of the portfolio.

The charts below give you a snapshot of the Fund’s investments on March 31, 2023. The Fund’s investments will change.

Top 10 investments (March 31, 2023)

1. Bank of Nova Scotia, 4.73%, May 8, 2023	9.92%
2. Hydro One Inc., 4.68%, Apr 6, 2023	9.10%
3. Toyota Credit Canada Inc., 4.50%, Apr 4, 2023	8.44%
4. Bank of Montreal, 4.69%, May 9, 2023	7.92%
5. Canadian Imperial Bank of Commerce, 4.73%, May 30, 2023	7.73%
6. HSBC Bank Canada, 4.84%, Jun 23, 2023	7.53%
7. National Bank of Canada, 4.64%, Apr 3, 2023	6.79%
8. Royal Bank of Canada, 4.69%, May 9, 2023	5.94%
9. Toronto-Dominion Bank, 4.69% Apr 26, 2023	5.59%
10. Clarity Trust, 5.12%, Apr 20, 2023	5.12%
Total percentage of top 10 investments:	74.08%
Total number of investments:	22

Investment mix (March 31, 2023)



How Risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

No guarantees

Like most mutual funds, this Fund doesn’t have any guarantees. You may not get back the amount of money you invest.

Risk rating

Educators Financial Group has rated the volatility of the Fund as **low**.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the Investment Risk Classification Methodology section of the Fund’s simplified prospectus.

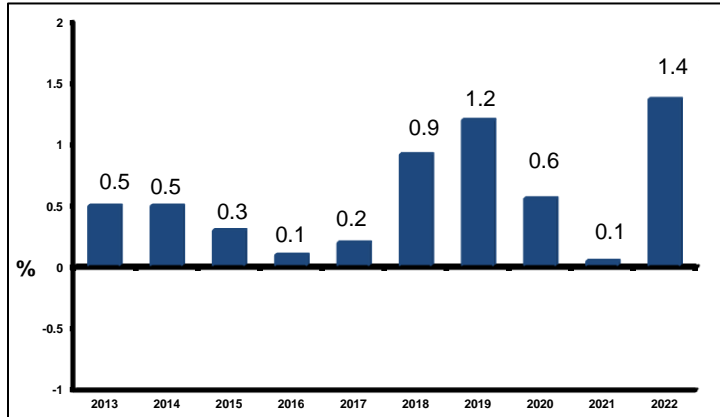


How has the Fund performed?

This section tells you how the Class A units of the Fund have performed over the past 10 years. Returns are after Fund expenses have been deducted. These expenses reduce the Fund’s returns.

Year-by-year returns

This chart shows how Class A units of the Fund performed over the past 10 years. The Fund has not dropped in value in the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Class A units of the Fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	0.98%	March 31, 2023	Your investment would rise to \$1,009.76
Worst return	0.00%	January 31, 2022	Your investment would rise to \$1,000.02

Average return

The annual compounded return of Class A units of the Fund was 0.64% over the past 10 years. If you had invested \$1,000 in the Fund 10 years ago, your investment would now be worth \$1,066.09.

Who is this Fund for?

This fund is suitable for investors who:

- want a core Canadian money market fund for their portfolio
- want a regular income stream
- prefer very low investment risk
- want a secure investment for the cash portion of their portfolio along with interest income
- want a short-term investment

A word about tax

In general, you'll have to pay income tax on any money you make on the Fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the Fund in a non-registered account, Fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



How much does it cost?

The following table shows the fees and expenses you could pay to buy, own, and sell Class A units of the Fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

The fund is sold on a no-load basis only, **sales charges do not apply**.

2. Fund expenses

You don't pay these expenses directly. They affect you by reducing the Fund's returns.

For the period ended December 31, 2022, the Fund's expenses totaled 0.57% of its value. This is approximately \$5.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's assets)
Management Expense Ratio (MER) This is the total of the Fund's management fee and operating expenses. Educators Financial Group waived some of the management fees; if it had not done so the MER would have been higher.	0.57%
Trading Expense Ratio These are the Fund's trading costs.	0.00%
Fund Expenses	0.57%

More about the trailing commission

As the Class A units of the Fund are sold by Educators Financial Group on a no-load basis, there are no trailing commissions paid.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the.

Fee	What you pay
Short-term trading fee	1% of net asset value for units redeemed within 90 days of the date of purchase.
Account transfer fee	\$150 plus HST. This fee is charged when an account is closed and transferred to another financial institution.

What if I change my mind?

Under securities law in Ontario and British Columbia, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In Ontario and British Columbia, you also have the right to cancel a purchase, or claim damages if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act with the time limit set by the securities law in your province.

For more information, see the securities law of your province or ask a lawyer.

For more information

Contact Educators Financial Group or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.