

Educators Balanced Fund

Summary of Investment Portfolio

As at the Quarter ended September 30, 2023

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2024

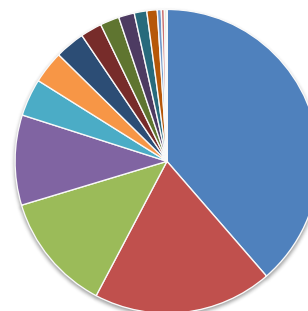
Summary of Investment Portfolio (based on Net Asset Value)

Category

Canadian Mutual Funds
 Government Bonds
 Corporate Bonds
 Financials
 Industrials
 Consumer Discretionary
 Consumer Staples
 Energy
 Communication Services
 Materials
 Information Technology
 Utilities
 Net Other Assets (Liabilities)
 Real Estate
 Short-term investments
 Cash and Cash Equivalents
 Asset-Backed Securities

Percentage of
Net Asset Value

38.63
 19.09
 12.62
 9.59
 3.98
 3.46
 3.17
 2.28
 2.04
 1.68
 1.33
 1.11
 0.42
 0.33
 0.19
 0.06
 0.02



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman American Equity Class I Fund			23.38%
Beutel Goodman International Equity Class I			15.25%
Royal Bank of Canada			2.25%
Canadian Government Bond	June 1, 2032	2.00%	2.23%
Canadian Government Bond	June 1, 2033	2.75%	2.08%
Toronto-Dominion Bank			2.03%
Canadian National Railway Co.			1.26%
Suncor Energy Inc.			1.14%
TC Energy Corp.			1.14%
Sun Life Financial Inc.			1.13%
Rogers Communications Inc.			1.11%
Magna International Inc.			1.11%
Manulife Financial Corp.			1.10%
RB Global Inc.			1.08%
Restaurant Brands International Inc.			1.06%
Province of Ontario	June 2, 2033	3.65%	1.03%
Bank of Montreal			1.03%
Brookfield Corp.			1.01%
Province of Ontario	June 2, 2037	4.70%	0.97%
Canadian Pacific Kansas City Ltd.			0.93%
Fortis Inc.			0.87%
Alimentation Couche-Tard Inc.			0.86%
Metro Inc.			0.81%
Province of Ontario	June 2, 2043	3.50%	0.79%
CCL Industries Inc.			0.76%

Total Net Assets (000's) \$261,508

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.

