

Educators Growth Fund Summary of Investment Portfolio

As at the Quarter ended March 31, 2018

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2018

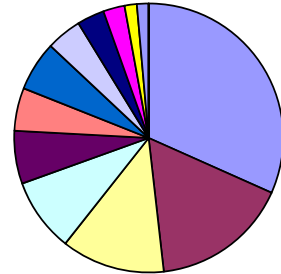
Summary of Investment Portfolio (based on Net Asset Value)

Category

Financials
Energy
Materials
Industrials
Consumer Discretionary
Consumer Staples
Exchange-Traded Fund
Information Technology
Utilities
Telecommunication Services
Cash and Cash Equivalents
Real Estate

Percentage of
Net Asset Value

31.68
16.53
12.44
8.85
6.36
5.16
5.97
4.26
3.29
2.58
1.47
1.41



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			8.45%
Toronto-Dominion Bank			6.44%
Canadian Natural Resources Ltd.			4.41%
Manulife Financial Corp.			4.33%
TransCanada Corp.			4.10%
Suncor Energy Inc.			3.75%
Magna International Inc.			3.58%
Bank of Nova Scotia			3.51%
CGI Group Inc.			3.47%
Teck Resources Ltd.			3.09%
BMO S&P 500 Index ETF			2.96%
Air Canada			2.92%
Franco-Nevada Corp.			2.92%
Methanex Corp.			2.84%
Onex Corp.			2.79%
Rogers Communications Inc.			2.58%
Dollarama Inc.			2.53%
George Weston Ltd.			2.41%
Brookfield Infrastructure Partners LP			2.09%
BMO Low Volatility Canadian Equity ETF			1.98%
Imperial Oil Ltd.			1.95%
Bank of Montreal			1.85%
Brookfield Asset Management Inc.			1.78%
Canadian National Railway Co.			1.76%
Waste Connections Inc.			1.65%
Total Net Assets (000's)			\$90,463

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.

