

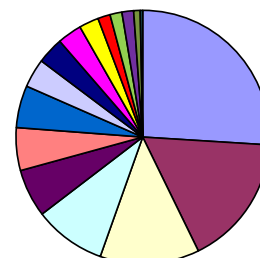
Educators Monthly Income Fund Summary of Investment Portfolio

As at the Quarter ended June 30, 2018

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2018

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Financials	25.99
Energy	16.77
Corporate Bonds	12.68
Industrials	9.17
Materials	6.13
Government Bonds	5.46
Information Technology	5.38
Consumer Discretionary	3.68
Utilities	3.39
Cash and Cash Equivalents	3.11
Real Estate	2.51
Telecommunication Services	1.58
Asset-Backed Securities	1.52
Health Care	1.49
Net Other Assets	0.83
Consumer Staples	0.31



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Toronto-Dominion Bank			3.78%
Bank of Nova Scotia			3.69%
Royal Bank of Canada			3.59%
Manulife Financial Corp.			3.43%
Bank of Montreal			3.06%
Pembina Pipeline Corp.			2.78%
Government of Canada	December 1, 2048	2.75%	2.73%
Canadian Natural Resources Ltd.			2.45%
Suncor Energy Inc.			2.31%
Bank of America Corp.			1.97%
Vermilion Energy Inc.			1.91%
Pinnacle Renewable Holdings Inc.			1.81%
Microsoft Corp.			1.73%
Home Depot Inc.			1.71%
Aecon Group Inc.			1.68%
KeyCorp			1.67%
Sun Life Financial Inc.			1.59%
Brookfield Asset Management Inc.			1.59%
Rogers Communications Inc.			1.58%
Masco Corp.			1.56%
Keyera Corp.			1.55%
Teck Resources Ltd.			1.54%
Park Lawn Corp.			1.53%
TransCanada Corp.			1.49%
Agnico Eagle Mines Ltd.			1.38%
Total Net Assets (000's)			\$63,018

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.

