

# Educators Growth Fund

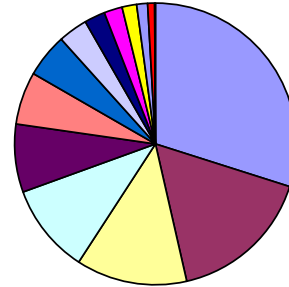
## Summary of Investment Portfolio

As at the Quarter ended September 30, 2018

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2019

### Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Financials	29.90
Energy	16.53
Materials	12.74
Industrials	10.29
Exchange-Traded Fund	7.81
Consumer Discretionary	6.05
Information Technology	5.02
Consumer Staples	3.37
Utilities	2.38
Telecommunication Services	2.10
Real Estate	1.67
Cash and Cash Equivalents	1.25
Health Care	0.80
Net Other Assets	0.09



### Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Toronto-Dominion Bank			8.41%
Royal Bank of Canada			8.36%
BMO S&P 500 Index ETF			4.95%
Canadian Natural Resources Ltd.			4.63%
Manulife Financial Corp.			4.07%
TransCanada Corp.			3.49%
CGI Group Inc.			3.36%
Teck Resources Ltd.			3.05%
Magna International Inc.			3.04%
Air Canada			3.00%
Methanex Corp.			2.97%
Canadian Pacific Railway Ltd.			2.85%
Cenovus Energy Inc.			2.79%
Canadian National Railway Co.			2.67%
Suncor Energy Inc.			2.63%
Franco-Nevada Corp.			2.55%
Bank of Montreal			2.50%
Onex Corp.			2.26%
Rogers Communications Inc.			2.10%
Brookfield Infrastructure Partners LP			2.04%
Bank of Nova Scotia			1.98%
BMO Low Volatility Canadian Equity ETF			1.89%
Imperial Oil Ltd.			1.78%
Canadian Apartment Properties REIT			1.67%
George Weston Ltd.			1.60%
<b>Total Net Assets (000's)</b> .....			<b>\$95,008</b>

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.

