

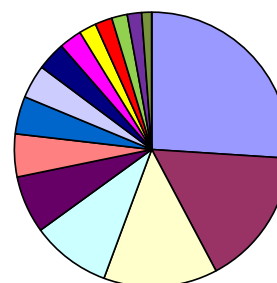
# Educators Monthly Income Fund Summary of Investment Portfolio

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	26.02
Energy	16.22
Corporate Bonds	13.41
Industrials	9.36
Government Bonds	6.77
Materials	5.05
Information Technology	4.43
Consumer Discretionary	3.96
Utilities	3.37
Cash and Cash Equivalents	2.66
Health Care	2.04
Asset-Backed Securities	2.01
Consumer Staples	1.84
Telecommunication Services	1.69
Real Estate	1.17



## Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			4.65%
Bank of Nova Scotia			4.05%
Toronto-Dominion Bank			3.80%
Manulife Financial Corp.			3.26%
Bank of Montreal			2.83%
Pembina Pipeline Corp.			2.61%
Canadian Government Bond	Dec 01, 2048	2.750%	1.90%
Suncor Energy Inc.			1.87%
Vermilion Energy Inc.			1.85%
Union Pacific Corp.			1.72%
Brookfield Asset Management Inc.			1.67%
KeyCorp.			1.63%
TransCanada Corp.			1.62%
Aecon Group Inc.			1.61%
Canadian Natural Resources Ltd.			1.59%
Park Lawn Corp.			1.58%
Microsoft Corp.			1.53%
Marathon Petroleum Corp.			1.52%
Bank of America Corp.			1.50%
Masco Corp.			1.46%
Keyera Corp.			1.42%
Teck Resources Ltd.			1.40%
Pinnacle Renewable Holdings Inc.			1.38%
Fastenal Co.			1.33%
ShawCor Ltd.			1.31%

**Total Net Assets (000's)** **\$64,675**

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.

