

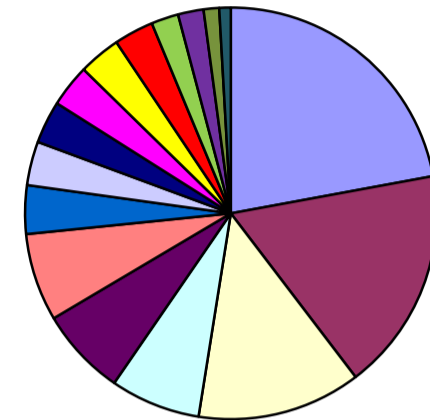
Educators Monthly Income Fund Summary of Investment Portfolio

As at the Quarter ended March 31, 2019

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2019

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Financials	22.10
Energy	17.53
Corporate Bonds	12.88
Government Bonds	7.08
Materials	6.90
Industrials	6.90
Canadian Mutual Fund	3.81
Consumer Discretionary	3.44
Short-term Investments	3.34
Information Technology	3.34
Communication Services	3.30
Real Estate	3.11
Utilities	2.14
Asset-Backed Securities	2.01
Health Care	1.22
Consumer Staples	0.90



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Toronto-Dominion Bank			4.28%
Royal Bank of Canada			4.26%
IMAXX Short Term Bond Fund Class O (AFM5000)			3.81%
Enbridge Inc.			3.56%
Bank of Nova Scotia			3.35%
Canadian Government Bond	December 1, 2048	2.75%	3.05%
Suncor Energy Inc.			2.68%
Pembina Pipeline Corp.			2.47%
Manulife Financial Corp.			2.46%
BCE Inc.			2.30%
Bank of Montreal			1.95%
Agnico Eagle Mines Ltd.			1.82%
Brookfield Asset Management Inc.			1.82%
Park Lawn Corp.			1.75%
Canadian Natural Resources Ltd.			1.71%
Canadian National Railway Co.			1.65%
Aecon Group Inc.			1.63%
Marathon Petroleum Corp.			1.60%
Vermilion Energy Inc.			1.58%
Teck Resources Ltd.			1.54%
Microsoft Corp.			1.49%
Union Pacific Corp.			1.44%
Canadian Government Bond	June 1, 2028	2.00%	1.36%
Algonquin Power & Utilities Corp.			1.36%
Pinnacle Renewable Energy Inc.			1.28%

Total Net Assets (000's) \$64,430

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.

