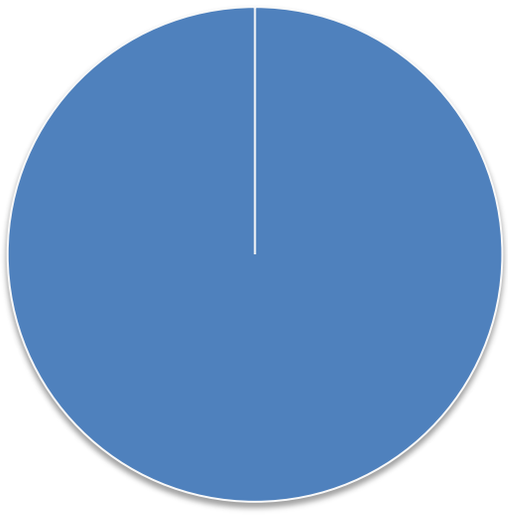
Educators Monitored Aggressive Portfolio
Summary of Investment Portfolio

As at the Quarter ended December 31, 2019

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2020

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Canadian Mutual Fund	99.91
Cash and Cash Equivalents	0.09



Top Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Educators U.S. Equity Fund, Class I			34.31%
Educators Growth Fund, Class I			24.29%
HSBC International Equity Pooled Fund			21.94%
HSBC Emerging Markets Pooled Fund			6.70%
HSBC Emerging Markets Debt Fund, Institutional Series			4.80%
HSBC Global High Yield Bond Pooled Fund			4.74%
HSBC Small Cap Growth Fund, Institutional Series			3.14%
Total Net Assets (000's)			***$2,063***

The top 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.

Educators
FINANCIAL GROUP