

Educators Bond Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2020

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2020

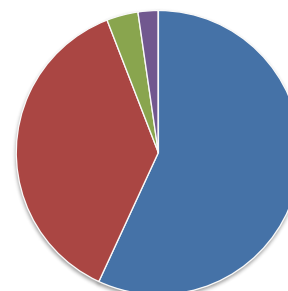
Summary of Investment Portfolio (based on Net Asset Value)

Category

Corporate Bonds
 Government Bonds
 Asset-Backed Securities
 Cash and Cash Equivalents

Percentage of
 Net Asset Value

	56.88
	37.24
	3.58
	2.30



Top Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Canadian Government Bond	December 1, 2048	2.75%	3.85%
Province of Quebec	September 1, 2029	2.30%	3.77%
Province of Ontario	June 2, 2029	2.70%	3.74%
Province of Ontario	June 2, 2026	2.40%	3.67%
Canadian Mortgage Pools	December 1, 2022	1.84%	3.28%
Province of Quebec	December 1, 2051	3.10%	2.87%
Toronto-Dominion Bank	September 14, 2028	3.59%	2.78%
Province of Ontario	December 2, 2050	2.65%	2.71%
Brookfield Infrastructure Finance ULC	February 22, 2024	3.32%	2.50%
Province of Ontario	June 2, 2030	2.05%	2.38%
Province of Ontario	June 2, 2049	2.90%	2.34%
Province of Quebec	December 1, 2048	3.50%	2.32%
Royal Bank of Canada	December 23, 2029	2.88%	2.30%
Bank of Montreal	March 6, 2024	2.85%	1.97%
Parkland Fuel Corp.	April 1, 2026	6.00%	1.92%
Royal Bank of Canada	July 2, 2024	2.35%	1.90%
Westcoast Energy Inc.	July 21, 2025	8.85%	1.88%
Bank of Nova Scotia	February 3, 2025	2.16%	1.73%
Pembina Pipeline Corp.	January 22, 2024	2.99%	1.72%
Royal Bank of Canada	September 26, 2023	3.30%	1.70%
Loblaw Cos Ltd.	June 10, 2024	3.92%	1.67%
Enbridge Gas Inc.	October 29, 2026	7.60%	1.61%
Canadian Government Bond	June 1, 2026	1.50%	1.58%
Inter Pipeline Ltd.	November 19, 2079	6.63%	1.57%
CU Inc.	November 18, 2050	4.95%	1.55%

Total Net Assets (000's) \$34,725

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.

