

# Educators Balanced Fund

## Summary of Investment Portfolio

As at the Quarter ended December 31, 2023

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2024

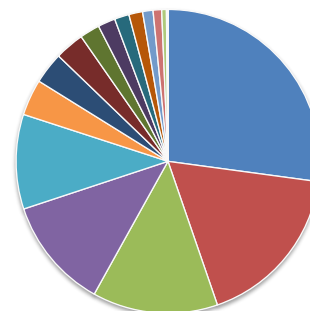
### Summary of Investment Portfolio (based on Net Asset Value)

#### Category

Canadian Mutual Funds  
Government Bonds  
Corporate Bonds  
Exchange-traded funds  
Financials  
Industrials  
Consumer Discretionary  
Consumer Staples  
Energy  
Communication Services  
Materials  
Information Technology  
Utilities  
Short-term investments  
Real Estate  
Net Other Assets  
Cash and Cash Equivalents  
Asset-Backed Securities

Percentage of  
Net Asset Value

27.14  
17.58  
13.35  
11.85  
10.08  
3.85  
3.35  
3.12  
2.13  
1.85  
1.56  
1.46  
1.11  
0.91  
0.50  
0.09  
0.06  
0.01



### Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Beutel Goodman International Equity Class I			15.67%
SPDR Portfolio S&P 500 Growth ETF			11.85%
Beutel Goodman American Equity Class I Fund			11.48%
Royal Bank of Canada			2.37%
Toronto-Dominion Bank			1.98%
Canadian Government Bond	June 1, 2032	2.00%	1.58%
Canadian National Railway Co.			1.32%
Canadian Government Bond	June 1, 2033	2.75%	1.31%
Bank of Montreal			1.25%
Province of Ontario	June 2, 2033	3.65%	1.24%
Rogers Communications Inc.			1.23%
Manulife Financial Corp.			1.20%
TC Energy Corp.			1.17%
Magna International Inc.			1.11%
Sun Life Financial Inc.			1.08%
Restaurant Brands International Inc.			1.05%
RB Global Inc.			1.04%
Province of Ontario	June 2, 2037	4.70%	1.03%
Suncor Energy Inc.			0.96%
Alimentation Couche-Tard Inc.			0.90%
Canadian Pacific Kansas City Ltd.			0.90%
Fortis Inc.			0.86%
Brookfield Corp.			0.84%
Province of Ontario	June 2, 2043	3.50%	0.84%
Open Text Corp.			0.82%

**Total Net Assets (000's)** ..... **\$269,795**

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.

