

# Educators U.S. Equity Fund

## Summary of Investment Portfolio

As at the Quarter ended June 30, 2018

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2018

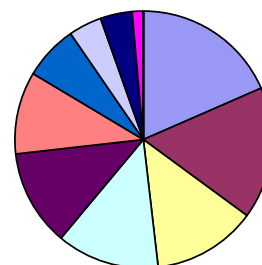
### Summary of Investment Portfolio (based on Net Asset Value)

#### Category

Consumer Discretionary  
 Health Care  
 Industrials  
 Financials  
 Information Technology  
 Consumer Staples  
 Telecommunication Services  
 Materials  
 Energy  
 Cash and Cash Equivalents

Percentage of  
 Net Asset Value

18.45  
 16.63  
 13.08  
 12.92  
 12.13  
 10.36  
 6.85  
 4.17  
 4.01  
 1.40



### Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vulcan Materials Co.			6.85%
AutoZone Inc.			5.69%
AmerisourceBergen Corp.			5.45%
Eli Lilly & Co.			5.22%
Parker-Hannifin Corp.			5.21%
American Express Co.			5.21%
Omnicom Group Inc.			5.21%
Oracle Corp.			5.20%
Kellogg Co.			5.19%
Ingersoll-Rand PLC			4.49%
Amdocs Ltd.			4.23%
LyondellBasell Industries NV			4.17%
Harley-Davidson Inc.			4.04%
Halliburton Co.			4.01%
Ameriprise Financial Inc.			3.97%
Comcast Corp.			3.52%
Amgen Inc.			3.46%
Campbell Soup Co.			3.00%
Symantec Corp.			2.70%
Flowserve Corp.			2.30%
Procter & Gamble Co.			2.16%
JPMorgan Chase & Co.			2.12%
Wells Fargo & Co.			1.63%
Merck & Co Inc.			1.58%
Allegion PLC			1.08%

**Total Net Assets (000's) ..... \$97,614**

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.

