

Educators U.S. Equity Fund Summary of Investment Portfolio

As at the Quarter ended June 30, 2020

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2020

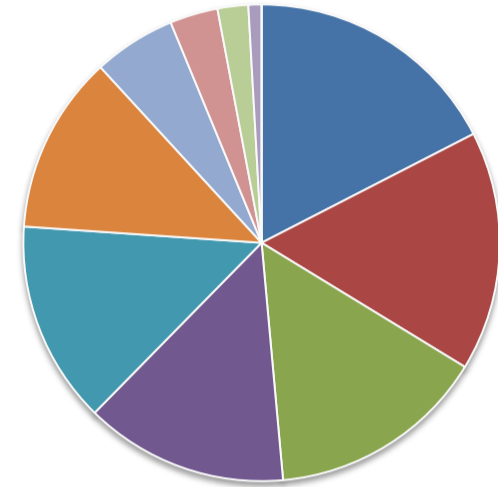
Summary of Investment Portfolio (based on Net Asset Value)

Category

Industrials
 Financials
 Information Technology
 Communication Services
 Health Care
 Consumer Staples
 Consumer Discretionary
 Materials
 Short-term investments
 Net Other Assets

Percentage of
Net Asset Value

17.45
 16.27
 14.84
 13.80
 13.73
 12.09
 5.59
 3.26
 2.08
 0.89



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
AmerisourceBergen Corp.			5.60%
Oracle Corp.			5.47%
Ameriprise Financial Inc.			5.41%
Amgen Inc.			4.88%
Verizon Communications Inc.			4.86%
Kellogg Co.			4.77%
Omnicom Group Inc.			4.72%
Amdocs Ltd.			4.71%
Cummins Inc.			4.55%
BlackRock Inc.			4.54%
American Express Co.			4.32%
Comcast Corp.			4.21%
Ingersoll Rand Inc.			4.18%
Kimberly-Clark Corp.			4.11%
PPG Industries Inc.			3.26%
Harley-Davidson Inc.			3.26%
Merck & Co Inc.			3.25%
NortonLifeLock Inc.			3.24%
Campbell Soup Co.			3.22%
Parker-Hannifin Corp.			2.91%
Westinghouse Air Brake Technologies Corp.			2.88%
AutoZone Inc.			2.33%
Flowserve Corp.			1.69%
JPMorgan Chase & Co.			1.54%
KLA Corp.			1.42%

Total Net Assets (000's) \$109,303

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.

