

Educators U.S. Equity Fund Summary of Investment Portfolio

As at the Quarter ended March 31, 2022

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2022

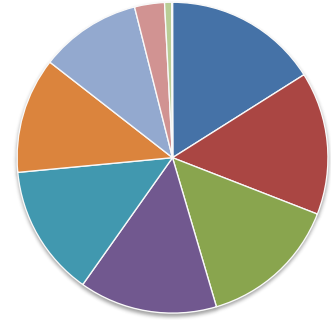
Summary of Investment Portfolio (based on Net Asset Value)

Category

Health Care
Communication Services
Consumer Discretionary
Industrials
Consumer Staples
Financials
Information Technology
Short-term Investments
Materials
Net Other Assets
Cash and Cash Equivalents

Percentage of
Net Asset Value

16.04
14.87
14.53
14.36
13.69
12.04
10.54
3.11
0.76
0.04
0.02



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Omnicom Group Inc			5.54%
Amgen Inc.			5.47%
Merck & Co., Inc.			5.43%
Amdocs Ltd			5.12%
Kellogg Co			4.72%
Campbell Soup Co			4.50%
Kimberly-Clark Corp			4.47%
NortonLifeLock Inc.			4.45%
Verizon Communications Inc.			4.22%
Harley-Davidson Inc			4.19%
Westinghouse Air Brake Technologies Corp.			4.13%
Ameriprise Financial Inc.			4.11%
eBay Inc			3.74%
SEI Investments Co			3.43%
FlowsERVE Corp.			3.41%
American Express Co.			3.40%
Polaris Inc			3.23%
Biogen Inc			2.93%
MillerKnoll Inc			2.77%
Interpublic Group of Cos Inc.			2.71%
Comcast Corp.			2.40%
AmerisourceBergen Corp.			2.21%
Gentex Corp.			2.17%
Cummins Inc			2.14%
Canadian Treasury Bill	June 9, 2022	0.60%	1.46%
Total Net Assets (000's)			\$123,553

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.

