

Educators U.S. Equity Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2023

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2023

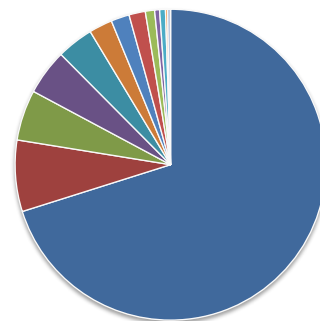
Summary of Investment Portfolio (based on Net Asset Value)

Category

Canadian Mutual Funds
Financials
Information Technology
Health Care
Industrials
Consumer Staples
Materials
Communication Services
Consumer Discretionary
Utilities
Net Other Assets (Liabilities)
Short-term Investments
Cash and Cash Equivalents

Percentage of
Net Asset Value

70.13
7.42
5.26
4.74
3.81
2.43
1.91
1.70
0.96
0.52
0.60
0.22
0.30



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vanguard S&P 500 Index ETF			70.11%
Microsoft Corp.			1.50%
Amphenol Corp.			1.34%
Marsh & McLennan Cos Inc.			1.30%
Visa Inc.			1.23%
Verisk Analytics Inc.			1.12%
Alphabet Inc.			1.07%
Arthur J Gallagher & Co.			0.96%
Procter & Gamble Co.			0.95%
CME Group Inc.			0.87%
UnitedHealth Group Inc.			0.87%
Waters Corp.			0.86%
Becton Dickinson and Co.			0.85%
Johnson & Johnson			0.76%
Paychex Inc.			0.72%
Amazon.com Inc.			0.63%
Cognizant Technology Solutions Corp.			0.60%
AMETEK Inc.			0.53%
Mastercard Inc.			0.53%
New Linde PLC			0.52%
JPMorgan Chase & Co.			0.52%
Martin Marietta Materials Inc.			0.49%
Intercontinental Exchange Inc.			0.48%
AmerisourceBergen Corp.			0.48%
Sherwin-Williams Co.			0.47%

Total Net Assets (000's) \$132,782

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.

