

Educators U.S. Equity Fund

Summary of Investment Portfolio

As at the Quarter ended June 30, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2025

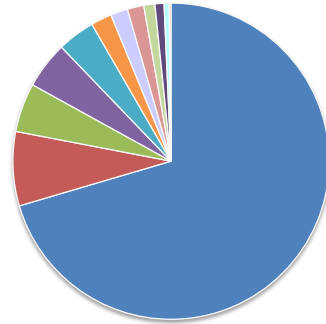
Summary of Investment Portfolio (based on Net Asset Value)

Category

Exchange Traded Funds
Financials
Health Care
Information Technology
Industrials
Materials
Communication Services
Consumer Discretionary
Consumer Staples
Utilities
Short-term investments
Cash and Cash Equivalents

Percentage of
Net Asset Value

70.44
7.58
5.00
4.80
3.84
2.14
1.76
1.68
1.13
0.93
0.51
0.19



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vanguard S&P 500 Index ETF			70.44%
Amphenol Corp.			1.80%
Microsoft Corp.			1.56%
Visa Inc.			1.29%
Marsh & McLennan Cos Inc.			1.08%
Amazon.com Inc.			1.07%
Arthur J Gallagher & Co.			1.07%
CME Group Inc.			0.99%
Cencora Inc.			0.96%
AptarGroup Inc.			0.90%
Alphabet Inc.			0.89%
Verizon Communications Inc.			0.87%
Intercontinental Exchange Inc.			0.81%
Mastercard Inc.			0.78%
Martin Marietta Materials Inc.			0.77%
Waters Corp.			0.75%
Abbott Laboratories			0.75%
Procter & Gamble Co.			0.73%
FTI Consulting Inc.			0.69%
BWX Technologies Inc.			0.66%
JPMorgan Chase & Co.			0.57%
Province of Ontario			0.54%
Canadian Treasury Bill	September 10, 2025	2.66%	0.51%
Verisk Analytics Inc.			0.50%
CACI International Inc.			0.49%

Total Net Assets (000's) \$171,758

The top 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.

