

Educators Growth Fund

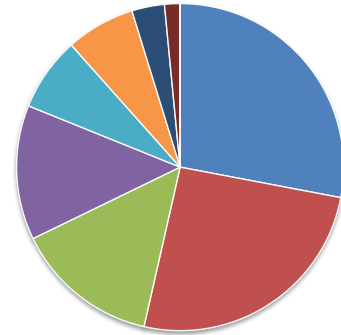
Summary of Investment Portfolio

As at the Quarter ended September 30, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2026

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Industrials	27.99
Financials	25.56
Consumer Staples	14.25
Information Technology	13.31
Communication Services	7.30
Consumer Discretionary	6.83
Materials	3.23
Short-term investments	1.50
Net Other Assets (Liabilities)	0.02
Cash and Cash Equivalents	0.01



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			5.71%
Metro Inc.			4.88%
Toromont Industries Ltd.			4.85%
Intact Financial Corp.			4.79%
CGI Inc.			4.68%
Bank of Montreal			4.67%
Constellation Software Inc.			4.61%
Quebecor Inc.			4.55%
Waste Connections Inc.			4.53%
RB Global Inc.			4.32%
Canadian National Railway Co.			4.25%
Loblaw Cos Ltd.			4.14%
National Bank of Canada			4.11%
Canadian Pacific Kansas City Ltd.			3.82%
Dollarama Inc.			3.63%
Thomson Reuters Corp.			3.26%
CCL Industries Inc.			3.23%
Restaurant Brands International Inc.			3.20%
TMX Group Ltd.			3.19%
Empire Co., Ltd.			3.01%
Stantec Inc.			2.96%
Descartes Systems Group Inc.			2.77%
TELUS Corp.			2.75%
iA Financial Corp Inc.			2.63%
Alimentation Couche-Tard Inc.			2.22%

Total Net Assets (000's) \$149,773

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.

