

Educators U.S. Equity Fund

Summary of Investment Portfolio

As at the Quarter ended September 30, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2026

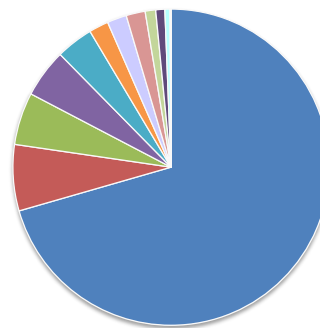
Summary of Investment Portfolio (based on Net Asset Value)

Category

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

Percentage of
Net Asset Value

70.54
6.77
5.36
4.96
3.81
2.00
1.99
1.95
1.07
0.93
0.52
0.06
0.04



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vanguard S&P 500 Index ETF			70.54%
Amphenol Corp.			1.62%
Microsoft Corp.			1.57%
Amazon.com Inc.			1.16%
Alphabet Inc.			1.15%
Visa Inc.			1.09%
Arthur J Gallagher & Co.			1.00%
Cencora Inc.			0.97%
Marsh & McLennan Cos Inc.			0.87%
Waters Corp.			0.87%
Martin Marietta Materials Inc.			0.86%
CME Group Inc.			0.85%
Verizon Communications Inc.			0.85%
Abbott Laboratories			0.81%
AptarGroup Inc.			0.78%
Mastercard Inc.			0.77%
BWX Technologies Inc.			0.75%
Intercontinental Exchange Inc.			0.72%
Procter & Gamble Co.			0.69%
FTI Consulting Inc.			0.68%
OSI Systems Inc.			0.64%
American Electric Power Co., Inc.			0.57%
JPMorgan Chase & Co.			0.55%
Northrop Grumman Corp.			0.51%
Becton Dickinson and Co.			0.51%

Total Net Assets (000's) **\$181,139**

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.

