

Educators Growth Fund

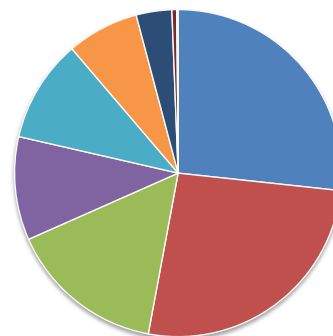
Summary of Investment Portfolio

As at the Quarter ended December 31, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2026

Summary of Investment Portfolio (based on Net Asset Value)

Category	Percentage of Net Asset Value
Financials	26.76
Industrials	26.26
Consumer Staples	15.47
Information Technology	10.24
Communication Services	10.18
Consumer Discretionary	7.13
Materials	3.53
Short-term investments	0.51
Cash and Cash Equivalents	0.01
Net Other Assets (Liabilities)	(0.09)



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Royal Bank of Canada			6.15%
Quebecor Inc.			5.25%
Metro Inc.			5.09%
Intact Financial Corp.			4.99%
Toromont Industries Ltd.			4.79%
CGI Inc.			4.72%
Canadian National Railway Co.			4.59%
National Bank of Canada			4.59%
Restaurant Brands International Inc.			4.46%
Loblaw Cos Ltd.			4.45%
Bank of Montreal			4.40%
Waste Connections Inc.			4.40%
RB Global Inc.			4.00%
Constellation Software Inc.			3.97%
Canadian Pacific Kansas City Ltd.			3.97%
CCL Industries Inc.			3.53%
Empire Co., Ltd.			3.35%
TMX Group Ltd.			2.93%
iA Financial Corp Inc.			2.92%
Rogers Communications Inc.			2.70%
Dollarama Inc.			2.67%
Alimentation Couche-Tard Inc.			2.58%
TELUS Corp.			2.24%
Thomson Reuters Corp.			2.06%
Stantec Inc.			1.91%

Total Net Assets (000's) \$151,675

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.

