

Educators U.S. Equity Fund

Summary of Investment Portfolio

As at the Quarter ended December 31, 2025

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2026

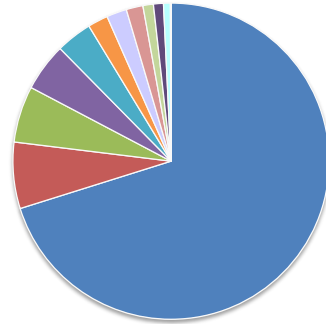
Summary of Investment Portfolio (based on Net Asset Value)

Category

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

Percentage of
Net Asset Value

70.16
6.78
5.77
4.91
3.69
2.07
2.06
1.71
1.07
1.02
0.70
0.04
0.02



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vanguard S&P 500 Index ETF			70.16%
Amphenol Corp.			1.57%
Microsoft Corp.			1.55%
Alphabet Inc.			1.45%
Amazon.com Inc.			1.27%
Visa Inc.			1.10%
Waters Corp.			1.06%
Cencora Inc.			1.06%
CME Group Inc.			0.84%
Martin Marietta Materials Inc.			0.83%
Arthur J Gallagher & Co.			0.83%
Abbott Laboratories			0.79%
Mastercard Inc.			0.77%
Marsh & McLennan Cos Inc.			0.74%
Intercontinental Exchange Inc.			0.74%
BWX Technologies Inc.			0.70%
Canadian Treasury Bill	March 11, 2026	2.17%	0.70%
FTI Consulting Inc.			0.67%
AptarGroup Inc.			0.64%
OSI Systems Inc.			0.64%
Procter & Gamble Co.			0.64%
Verizon Communications Inc.			0.61%
American Electric Power Co., Inc.			0.58%
JPMorgan Chase & Co.			0.56%
CACI International Inc.			0.54%

Total Net Assets (000's) **\$179,273**

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.

