

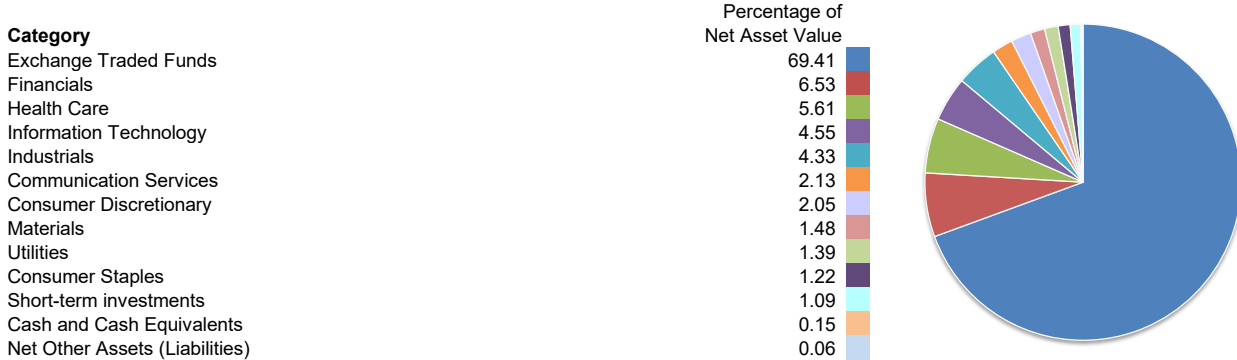
Educators U.S. Equity Fund

Summary of Investment Portfolio

As at the Quarter ended March 31, 2026

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2027

Summary of Investment Portfolio (based on Net Asset Value)



Top 25 Holdings

Security Name	Maturity Date	Coupon Rate	Percentage of Net Asset Value
Vanguard S&P 500 Index ETF			69.41%
Amphenol Corp.			1.41%
Alphabet Inc.			1.38%
Amazon.com Inc.			1.19%
Microsoft Corp.			1.18%
Cencora Inc.			1.05%
Waters Corp.			1.01%
Visa Inc.			0.97%
Canadian Treasury Bill	June 17, 2026	2.29%	0.93%
CME Group Inc.			0.92%
BWX Technologies Inc.			0.86%
Martin Marietta Materials Inc.			0.84%
Verizon Communications Inc.			0.75%
Intercontinental Exchange Inc.			0.75%
American Electric Power Co., Inc.			0.74%
Marsh & McLennan Cos Inc.			0.72%
Arthur J Gallagher & Co.			0.72%
FTI Consulting Inc.			0.72%
Abbott Laboratories			0.71%
Mastercard Inc.			0.71%
OSI Systems Inc.			0.70%
Procter & Gamble Co.			0.67%
Northrop Grumman Corp.			0.66%
Southern Co.			0.65%
CACI International Inc.			0.57%
Total Net Assets (000's)			\$169,802

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.

