

# Educators U.S. Equity Fund

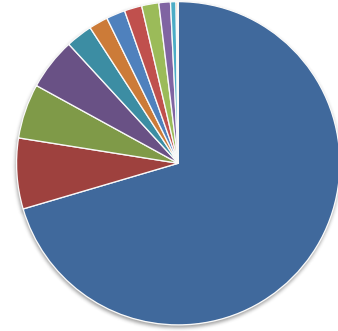
## Summary of Investment Portfolio

As at the Quarter ended December 31, 2023

EDUCATORS FINANCIAL GROUP INC. QUARTERLY PORTFOLIO DISCLOSURE F2024

### Summary of Investment Portfolio (based on Net Asset Value)

| Category                  | Percentage of Net Asset Value |
|---------------------------|-------------------------------|
| Exchange-traded funds     | 70.44                         |
| Information Technology    | 7.07                          |
| Financials                | 5.47                          |
| Health Care               | 5.19                          |
| Industrials               | 2.66                          |
| Materials                 | 1.90                          |
| Communication Services    | 1.89                          |
| Consumer Staples          | 1.75                          |
| Consumer Discretionary    | 1.71                          |
| Short-term investments    | 1.16                          |
| Utilities                 | 0.55                          |
| Net Other Assets          | 0.16                          |
| Cash and Cash Equivalents | 0.05                          |



### Top 25 Holdings

| Security Name                  | Maturity Date | Coupon Rate | Percentage of Net Asset Value |
|--------------------------------|---------------|-------------|-------------------------------|
| Vanguard S&P 500 Index ETF     |               |             | 70.45%                        |
| Microsoft Corp.                |               |             | 1.41%                         |
| Amphenol Corp.                 |               |             | 1.37%                         |
| Visa Inc.                      |               |             | 1.33%                         |
| Marsh & McLennan Cos Inc.      |               |             | 1.24%                         |
| Alphabet Inc.                  |               |             | 1.08%                         |
| Verisk Analytics Inc.          |               |             | 1.01%                         |
| Arthur J Gallagher & Co.       |               |             | 0.93%                         |
| CME Group Inc.                 |               |             | 0.90%                         |
| Waters Corp.                   |               |             | 0.84%                         |
| UnitedHealth Group Inc.        |               |             | 0.83%                         |
| Procter & Gamble Co.           |               |             | 0.81%                         |
| Amazon.com Inc.                |               |             | 0.79%                         |
| Abbott Laboratories            |               |             | 0.76%                         |
| Cencora Inc.                   |               |             | 0.75%                         |
| Becton Dickinson & Co.         |               |             | 0.72%                         |
| Verizon Communications Inc.    |               |             | 0.71%                         |
| Intercontinental Exchange Inc. |               |             | 0.68%                         |
| Paychex Inc.                   |               |             | 0.64%                         |
| Martin Marietta Materials Inc. |               |             | 0.62%                         |
| Sherwin-Williams Co.           |               |             | 0.62%                         |
| Mastercard Inc.                |               |             | 0.57%                         |
| Canadian Treasury Bill         | Mar 14, 2024  | 5.03%       | 0.52%                         |
| Accenture PLC                  |               |             | 0.49%                         |
| Danaher Corp.                  |               |             | 0.48%                         |

**Total Net Assets (000's)** ..... **\$141,020**

The top 25 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.

