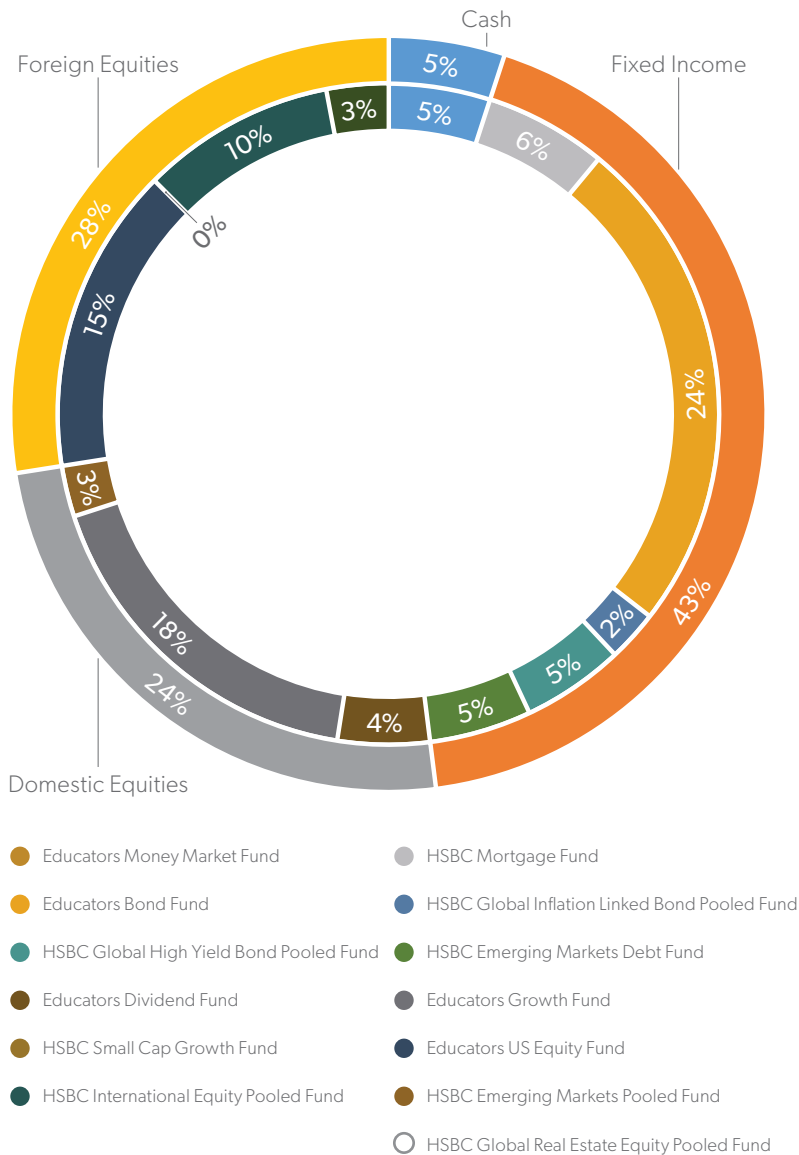


# Educators Monitored Balanced Portfolio



FULFILMENT FUNDS	FULFILMENT TYPE	RANGES	TARGET
<b>CASH</b>			
Educators Money Market Fund	Active	0% to 10%	5.0%
<b>FIXED INCOME</b>			
HSBC Mortgage Fund	Active	0% to 25%	6.0%
Educators Bond Fund	Active	5% to 45%	24.5%
HSBC Global Inflation Linked Bond Pooled Fund	Active	0% to 5%	2.5%
HSBC Global High Yield Bond Pooled Fund	Active	0% to 10%	5.0%
HSBC Emerging Markets Debt Fund	Active	0% to 10%	5.0%
<b>DOMESTIC EQUITIES</b>		<b>33% - 53%</b>	<b>24.5%</b>
Educators Dividend Fund	Active	0% to 30%	4.5%
Educators Growth Fund	Active	0% to 30%	17.5%
HSBC Small Cap Growth Fund	Active	0% to 5%	2.5%
<b>FOREIGN EQUITIES</b>			
Educators US Equity Fund	Active	0% to 30%	15.0%
HSBC Global Real Estate Equity Pooled Fund	Active	0% to 5%	0%
HSBC International Equity Pooled Fund	Smart Beta	0% to 30%	9.5%
HSBC Emerging Markets Pooled Fund	Smart Beta	0% to 6%	3.0%
<b>TOTAL</b>			<b>100.0%</b>

Source: HSBC Global Asset Management.  
Target allocations as at November 1, 2019.

