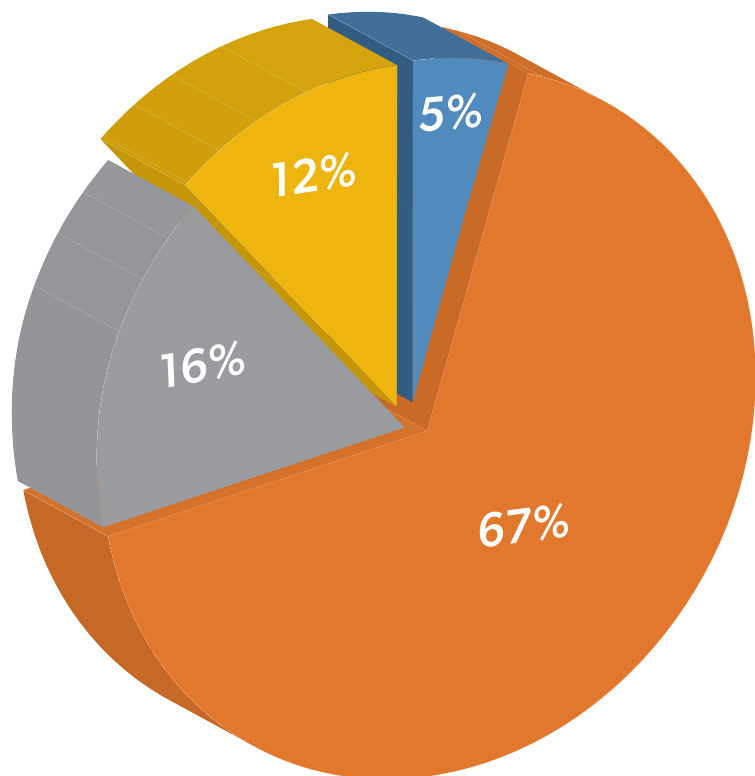


Educators Monitored Conservative Portfolio



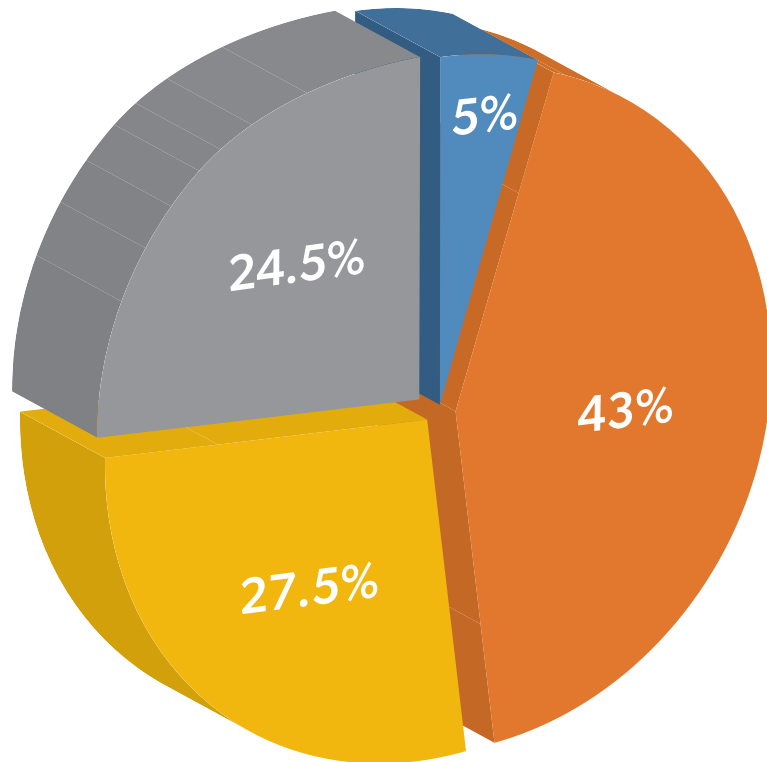
- CASH
- FIXED INCOME
- DOMESTIC EQUITIES
- FOREIGN EQUITIES

FULFILMENT FUNDS	FULFILMENT TYPE	RANGES	TARGET
CASH			
Educators Money Market Fund	Active	0% to 10%	5.0%
FIXED INCOME			
HSBC Mortgage Fund	Active	0% to 35%	15.5%
Educators Bond Fund	Active	20% to 60%	39.0%
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%
DOMESTIC EQUITIES			
Educators Dividend Fund	Active	0% to 20%	10.0%
Educators Growth Fund	Active	0% to 20%	6.0%
HSBC Small Cap Growth Fund	Active	0%	0.0%
FOREIGN EQUITIES			
Educators US Equity Fund	Active	0% to 20%	3.25%
HSBC US Equity Index Fund	Passive	0% to 20%	3.25%
HSBC International Equity Pooled Fund	Active	0% to 20%	2.0%
HSBC International Index Fund	Passive	0% to 20%	2.0%
HSBC Emerging Markets Pooled Fund	Active	0% to 3%	0.75%
HSBC Emerging Markets Index Fund	Passive	0% to 3%	0.75%
TOTAL			100.0%

Source: HSBC Global Asset Management.
Target allocations as at April 2021.



Educators Monitored Balanced Portfolio



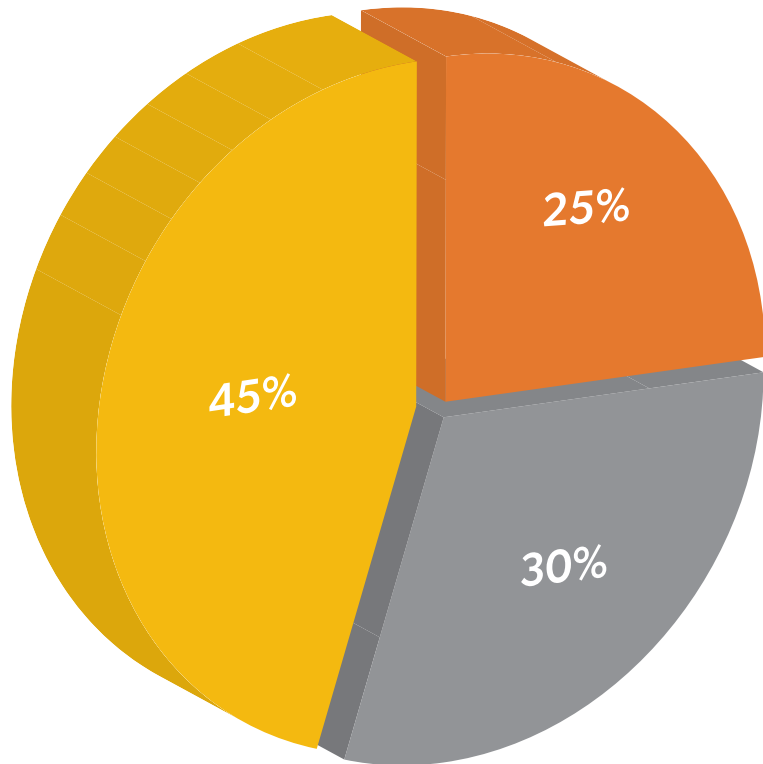
- CASH
- FIXED INCOME
- DOMESTIC EQUITIES
- FOREIGN EQUITIES

FULFILMENT FUNDS	FULFILMENT TYPE	RANGES	TARGET
CASH			
Educators Money Market Fund	Active	0% to 10%	5.0%
FIXED INCOME			
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%
DOMESTIC EQUITIES		33% - 53%	24.5%
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%
FOREIGN EQUITIES			
Educators US Equity Fund	Active	0% to 30%	7.5%
HSBC US Equity Index Fund	Passive	0% to 30%	7.5%
HSBC Global Real Estate Equity Pooled Fund	Active	0% to 5%	0%
HSBC International Equity Pooled Fund	Active	0% to 30%	4.75%
HSBC International Index Fund	Passive	0% to 30%	4.75%
HSBC Emerging Markets Pooled Fund	Active	0% to 6%	1.5%
HSBC Emerging Markets Index Fund	Passive	0% to 6%	1.5%
TOTAL			100.0%

Source: HSBC Global Asset Management.
Target allocations as at April 2021.



Educators Monitored Growth Portfolio



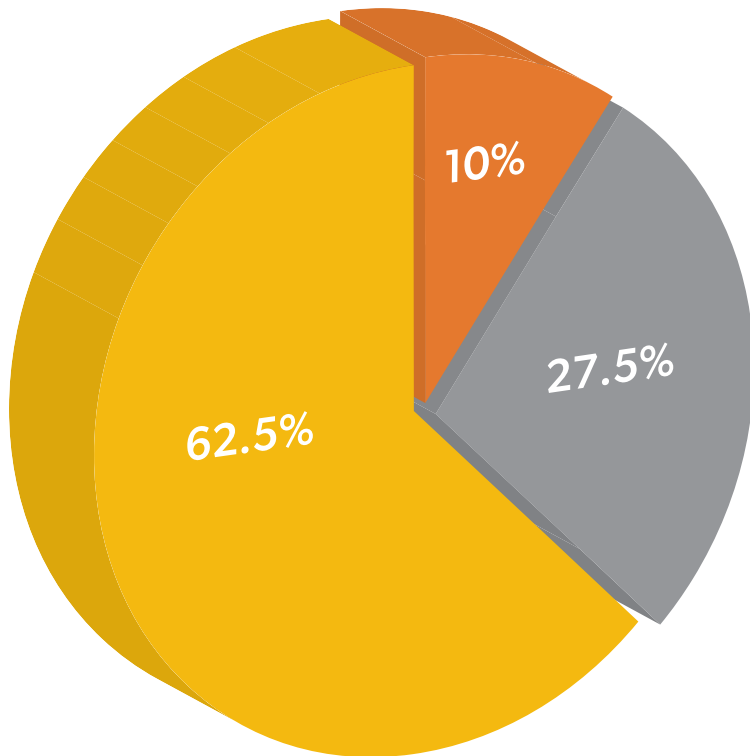
- CASH
- FIXED INCOME
- DOMESTIC EQUITIES
- FOREIGN EQUITIES

FULFILMENT FUNDS	FULFILMENT TYPE	RANGES	TARGET
CASH			
Educators Money Market Fund	Active	0% to 10%	0.0%
FIXED INCOME		15% - 35%	25.0%
HSBC Mortgage Fund	Active	0% to 20%	2.5%
Educators Bond Fund	Active	0% to 30%	12.5%
HSBC Global Inflation Linked Bond Pooled Fund	Active	0% to 5%	0.0%
HSBC Global High Yield Bond Pooled Fund	Active	0% to 10%	5.0%
HSBC Emerging Markets Debt Fund	Active	0% to 10%	5.0%
DOMESTIC EQUITIES		20% - 40%	30.0%
Educators Dividend Fund	Active	0%	0.0%
Educators Growth Fund	Active	20% - 40%	27.5%
HSBC Small Cap Growth Fund	Active	0% to 5%	2.5%
FOREIGN EQUITIES		35% - 55%	45.0%
Educators US Equity Fund	Active	5% to 45%	12.5%
HSBC US Equity Index Fund	Passive	5% to 45%	12.5%
HSBC Global Real Estate Equity Pooled Fund	Active	0% to 5%	0%
HSBC International Equity Pooled Fund	Active	0% to 40%	7.5%
HSBC International Index Fund	Passive	0% to 40%	7.5%
HSBC Emerging Markets Pooled Fund	Active	0% to 10%	2.5%
HSBC Emerging Markets Index Fund	Passive	0% to 10%	2.5%
TOTAL			100.0%

Source: HSBC Global Asset Management.
Target allocations as at April 2021.



Educators Monitored Aggressive Portfolio



- CASH
- DOMESTIC EQUITIES
- FIXED INCOME
- FOREIGN EQUITIES

FULFILMENT FUNDS	FULFILMENT TYPE	RANGES	TARGET
CASH			
Educators Money Market Fund	Active	0% to 10%	0.0%
FIXED INCOME			
HSBC Mortgage Fund	Active	0% to 5%	0.0%
Educators Bond Fund	Active	0% to 10%	0.0%
HSBC Global Inflation Linked Bond Pooled Fund	Active	0% to 5%	0.0%
HSBC Global High Yield Bond Pooled Fund	Active	0% to 10%	5.0%
HSBC Emerging Markets Debt Fund	Active	0% to 10%	5.0%
DOMESTIC EQUITIES		17.5% - 37.5%	27.5%
Educators Dividend Fund	Active	0%	0.0%
Educators Growth Fund	Active	17.5% - 37.5%	24.5%
HSBC Small Cap Growth Fund	Active	0% to 6%	3.0%
FOREIGN EQUITIES			
Educators US Equity Fund	Active	10% to 60%	17.0%
HSBC US Equity Index Fund	Passive	10% to 60%	17.0%
HSBC Global Real Estate Equity Pooled Fund	Active	0% to 5%	0%
HSBC International Equity Pooled Fund	Active	5% to 50%	11.0%
HSBC International Index Fund	Passive	5% to 50%	11.0%
HSBC Emerging Markets Pooled Fund	Active	0% to 13%	3.25%
HSBC Emerging Markets Index Fund	Passive	0% to 13%	3.25%
TOTAL			100.0%

Source: HSBC Global Asset Management.
Target allocations as at April 2021.

