

HSBC Investor Family of Funds

Class I Shares
Data as of September 30, 2009

Fund Name	Growth Fund ^{1,2}	Value Fund ¹	Mid-Cap Fund ³	Opportunity Fund ⁴	International Equity Fund ⁵
Share Class	I	I	I	I	I
Ticker Symbol	HOTYX	HIVYX	HMCTX	RESCX	RINEX
CUSIP Number	40428X875	40428X834	404281503	404281214	404281529
Inception Date	5/10/04 ⁶	5/10/04 ⁶	7/1/93 ³	9/3/96	1/9/95
Total Net Assets of All Fund Classes Subject to change.	\$90,848,094 ⁷	\$52,132,409 ⁷	\$13,888,286	\$135,664,197 ⁷	\$225,398,899 ⁷
Dividend (pay date)	\$0.0000 (n/a)	\$0.0000 (n/a)	\$0.0000 (n/a)	\$0.0000 (n/a)	\$0.0000 (n/a)
Expense Ratio (gross/net)	1.07% / 0.95%	0.98% / 0.95%	1.54% / 1.10%	0.97% / 0.97%	0.84% / 0.84%
As of 9/30/09					
Aggregate Total Return	NAV	NAV	NAV	NAV	NAV
YTD	30.31%	25.26%	25.73%	33.76%	35.41%
3 Months	14.72%	19.67%	16.47%	18.31%	22.52%
Average Annual Total Return					
1 Year	0.15%	1.70%	-6.52%	-0.71%	1.16%
3 Year	0.22%	-5.62%	-2.91%	1.31%	-5.84%
5 Year	3.79%	2.46%	3.96%	7.38%	5.46%
10 Year	—	—	4.15%	7.20%	2.61%
Since Inception	3.40%	3.78%	8.48%	8.94%	6.98%

Investment Risks:

All Equity Funds: Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities.

Mid-Cap and Opportunity Funds: Small and mid cap funds typically carry additional risks since smaller companies generally have a higher risk of failure and, historically, their stocks have experienced a greater degree of volatility.

International Equity Fund: International investing involves increased risk and volatility. An investment in this Fund entails the special risks of international investing, including currency exchange fluctuation, government regulations, and the potential for political and economic instability.

Value Fund: Value-based investments are subject to the risk that the broad market may not recognize their intrinsic value.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than the original cost. To obtain more current performance information, please call 1-800-782-8183 or visit our website at www.investorfunds.us.hsbc.com.

The performance above reflects any fee waivers that have been in effect during the applicable periods, as well as any expense reimbursements that have periodically been made. Absent such waivers and reimbursements, returns would have been lower. Currently contractual fee waivers are in effect from March 1, 2009 through March 1, 2010, although no

such waivers are currently in effect for this one-year period for the Opportunity Fund and International Equity Fund.

In order to comply with FINRA requirements that took effect April 1, 2007, the expense ratios have been revised from a fiscal year-to-date calculation to a calculation period of March 1, 2008 through March 1, 2009 which can be found in the latest prospectus.

1 During October 2008 and June 2009, the Funds received monies related to certain nonrecurring litigation settlements. Without the receipt of this payment, the returns for the applicable periods would have been lower.

2 During July 2009, the Fund received monies related to certain litigation settlements which enhanced performance. Without receipt of this payment, the returns for the applicable periods would have been lower.

3 The Mid-Cap Fund commenced operations on 6/30/00 upon the transfer to the Fund of assets held in a collective investment trust (the "CTF")

maintained by HSBC Bank USA, for which HSBC Global Asset Management (USA) Inc. (HSBC) has provided day-to-day portfolio management. The CTF had substantially the same investment objective, policies, and limitations as the Fund. Assets from the CTF were transferred to the Fund. The Fund calculates its performance for periods commencing prior to 6/30/00 by including the CTF's total return dating back to 7/1/93, adjusted to reflect the deduction of fees and expenses applicable to the Fund as stated in the Fee Table in the Prospectus (that is, adjusted to reflect estimated expenses, including the Fund's pro rata share of the aggregate annual operating expenses including 12b-1 fees.) The CTF was not registered with the SEC and thus was not subject to certain investment restrictions that are imposed on the Fund. If the CTF had been registered with the SEC, its performance might have been adversely affected.

During April and June 2009, the Fund received monies related to certain litigation settlements. Without the receipt of these payments, the returns for the applicable periods would have been lower.

4 During June 2009, the Fund received monies related to certain litigation settlements which enhanced performance. Without receipt of this payment, the returns for the applicable periods would have been lower.

5 During March 2007, May 2008, May 2009 and June 2009, the Fund received monies related to certain litigation settlements which enhanced performance. Without the receipt of these payments, the returns for the applicable periods would have been lower.

6 The HSBC Investor Growth and Value Funds were initially offered for purchase effective May 7, 2004, however, no shareholder activity occurred until May 10, 2004.

7 Represents the total net assets of the HSBC Investor Portfolios of which the underlying feeder funds and LifeLine Funds own a proportionate interest.

Equity Portfolio Highlights

Top 10 Holdings (subject to change)

HSBC Investor Mid-Cap Fund

	% of total
Annaly Mortgage Management	2.2%
Cognizant Technology Solutions Corp.	2.1%
LKQ Corporation	2.0%
Mcafee, Inc.	2.0%
Crown Holdings, Inc.	1.8%
Atlas Energy, Inc.	1.7%
Solera Holdings Inc	1.7%
Core Laboratories NV	1.7%
EQT Corp	1.6%
Flowserve Corp.	1.6%

HSBC Investor Opportunity Fund

Alexion Pharmaceuticals, Inc.	3.5%
Massey Energy Co.	3.0%
Mettler-Toledo International, Inc.	2.9%
Checkpoint Software Technologies Ltd.	2.8%
Shire Pharmaceuticals Gr-Adr	2.7%
Davita, Inc.	2.6%
Illumina, Inc.	2.6%
Nuance Communications, Inc.	2.5%
BE Aerospace, Inc.	2.4%
NII Holdings, Inc.	2.3%

HSBC Investor International Equity Fund

Vodafone Group PLC.	2.6%
BP PLC.	2.6%
Royal Dutch Shell	2.6%
Telefonica SA	2.0%
BNP Paribas	2.0%
Australia & New Zealand Banking Group Ltd.	1.9%
Glaxosmithkline PLC.	1.9%
Credit Agricole SA	1.8%
E.On Ag	1.7%
Sanofi-Aventis	1.7%

HSBC Investor Value Fund

	% of total
Motorola, Inc.	5.0%
CA, Inc.	4.8%
Noble Energy, Inc.	4.5%
Viacom, Inc.	4.5%
Apache Corp.	4.2%
Amgen, Inc.	4.1%
Barrick Gold Corp.	3.8%
Microsoft Corp.	3.8%
Loews Corp.	3.3%
Anglogold Ltd. Adr	3.2%

HSBC Investor Growth Fund

Apple Computer, Inc.	3.9%
Medco Health Solutions, Inc.	3.7%
Google, Inc.	3.6%
Qualcomm, Inc.	3.5%
Cognizant Technology Solutions Corp.	3.4%
Hewlett-Packard Co.	3.4%
VISA Inc.	3.1%
Union Pacific Corp.	3.0%
Cisco Systems, Inc.	2.8%
Priceline.Com, Inc.	2.6%

HSBC Global Asset Management (USA) Inc. serves as investment adviser to the HSBC Investor Funds and receives fees for such services. Westfield Capital Management Company, L.P. serves as sub-adviser on the HSBC Investor Opportunity Fund; AllianceBernstein L.P., acting through its Bernstein Value Equities Unit ("AllianceBernstein") serves as sub-adviser on the HSBC Investor International Equity Fund; Winslow Capital Management Inc. serves as sub-adviser on the HSBC Investor Growth Fund; and NWO Investment Management Company, LLC serves as sub-adviser on the HSBC Investor Value Fund. Munder Capital Management serves as sub-adviser on the HSBC Investor Mid-Cap Fund.

All sub-advisers receive fees for their services. Shares of the Funds are not deposits or obligations of, or guaranteed or endorsed by, the advisers or any of their affiliates. Shares of the Funds are not federally insured by the U.S. Government, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board or any other agency or state.

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This literature must be preceded or accompanied by an effective prospectus for the HSBC Investor Funds. Investors should consider the investment objectives, risks, charges, and expenses of the investment company carefully before investing. The prospectus contains this and other important information about the investment company. For clients of HSBC Securities (USA) Inc., please call 1-888-525-5757 for more information. For other investors and prospective investors, please call the Funds directly at 1-800-782-8183 or visit our website at www.investorfunds.us.hsbc.com. Investors should read the prospectus carefully before investing or sending money.

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HSBC Global Asset Management (USA) Inc.



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Monthly Performance Report

Class I Shares

September 30, 2009

HSBC 
Global Asset Management