

SEC newly adopted amendments to Rule 2a-7 of the Investment Company Act of 1940.^

Responses given are on behalf of the HSBC Investor Prime Money Market Fund and do not include all amendments to Rule 2a-7. Such amendments will go into effect later this year. All responses are as of February 22, 2010. Past performance is not indicative of future results.

Rule Category	Effective Date	New Rule	Old Rule	HSBC Comments
Liquidity: Daily Maturity Bucket	05/28/2010	At least 10% of the Fund's total assets must be in cash, U.S. Government obligations, or securities that convert into cash (e.g., mature) within one business day.	No specific guidelines.	The Fund's holdings are currently consistent with the new requirement.
Liquidity: Weekly Maturity Bucket	05/28/2010	At least 30% of the Fund's total assets must be in cash, U.S. Government obligations, certain other government securities that are issued at a discount with remaining maturities of 60 days or less, or securities that convert into cash within five business days.	No specific guidelines.	The Fund's holdings are currently consistent with the new requirement.
Liquidity: Illiquid Bucket	05/28/2010	No more than 5% of the Fund's total assets may be invested in illiquid securities.	Not more than 10%.	The Fund's holdings are currently consistent with the new requirement.
Credit quality: Tier 2*	05/28/2010	Restrict a fund to 3% of its total assets invested in Tier 2 securities.	No more than 5%.	The Fund's holdings are currently consistent with the new requirement.
Credit quality: Tier 2	05/28/2010	Restrict a fund to 0.5% of its total assets in any single Tier 2 issuer.	No more than the greater of 1% or one million dollars.	The Fund's holdings are currently consistent with the new requirement.
Credit quality: Tier 2	05/28/2010	Restrict Tier 2 securities to 45 calendar day maturities.	397 calendar days.	The Fund's holdings are currently consistent with the new requirement.
Maturity limits: Dollar-Weighted Average Life**	06/30/2010	120 calendar days.	No specific guidelines.	The Fund's holdings are currently consistent with the new requirement.
Maturity limits: Dollar-Weighted Average Maturity***	06/30/2010	60 calendar days.	90 calendar days.	The Fund's holdings are currently consistent with the new requirement.
Enhanced Disclosures: Monthly Posting	10/07/2010	Funds, each month, post portfolio holdings on their website, and maintain this data for no less than 6 months.	Twice a year in semi-annual report.	The Fund's practices will comply with the new requirement by effective date.

^ Rule 2a-7 of the Investment Company Act of 1940 governs money market funds.

* To be considered a Tier 2 security under the rule amendments, a security needs to be rated below the top rating category by the majority of NRSROs that the fund looks to for ratings guidance. An NRSRO is a Nationally Recognized Statistical Rating Organization (or "NRSRO"), a credit rating agency, which issues credit ratings that the U.S. Securities and Exchange Commission (SEC) permits other financial firms to use for certain regulatory purposes.

As of 25 September 2008, ten organizations were designated as NRSROs:

- ▶ Moody's Investor Service
- ▶ Standard & Poor's
- ▶ Fitch Ratings
- ▶ A. M. Best Company
- ▶ Dominion Bond Rating Service, Ltd
- ▶ Japan Credit Rating Agency, Ltd
- ▶ R&I, Inc.
- ▶ Egan-Jones Rating Company
- ▶ LACE Financial
- ▶ Realpoint LLC

** The Weighted Average Life (WAL) of a fund is the average of days to maturity of underlying securities, weighted by their total market value, calculated using the lower of the stated maturity date or next demand feature date.

*** The Weighted Average Maturity (WAM) of a fund is the average number of days to maturity of underlying securities, weighted by their total market value, calculated using the next coupon date of floating rate notes and demand notes, and the final legal maturity of all other instruments.

An investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund's prospectus. Please read the prospectus carefully before investing. To obtain a prospectus, please call 1-800-782-8183 for retail investors and 877-244-2424 for institutional investors or visit www.investorfunds.com

An investment in the Fund is neither insured nor guaranteed by the FDIC or any other government agency. Although the Fund strives to maintain the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

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