

HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 10/31/2018

Weighted Average Maturity (WAM) 20 Days
Weighted Average Life (WAL) 97 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%	
U.S. GOVERNMENT AGENCY DEBT - 54.8%										
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	50,000,000.00	3133EG5W1	2.25	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,659,662.52	3133EFMA2	1.02	0.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	128,000,000.00	127,992,284.45	313385M86	1.09	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	11/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	2.15	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/14/2018	11/14/2018	152,000,000.00	151,880,342.22	313385P42	2.03	1.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2018	11/15/2018	300,000,000.00	299,744,888.89	313385P59	2.04	2.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2018	11/21/2018	150,000,000.00	150,001,730.92	3130ACWB6	2.17	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/28/2018	11/28/2018	182,988,000.00	182,688,814.62	313385R24	2.11	1.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/3/2018	12/3/2018	50,000,000.00	49,902,666.67	313385R73	2.13	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,883,650.00	313313S66	1.75	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2018	12/19/2018	100,000,000.00	99,706,933.33	313385T71	2.16	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/20/2018	12/20/2018	150,000,000.00	149,563,083.33	313385T89	2.10	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	11/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	2.20	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	12/21/2018	100,000,000.00	100,000,000.00	3130AEJJO	2.02	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/26/2018	12/26/2018	200,000,000.00	199,319,527.78	313385U61	2.19	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/27/2018	12/27/2018	150,000,000.00	149,505,333.33	313385U79	2.09	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/28/2018	12/28/2018	200,000,000.00	199,325,500.00	313385U87	2.10	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2019	1/2/2019	48,884,000.00	48,707,623.82	313384AB5	2.07	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	11/25/2018	100,000,000.00	100,000,000.00	3130AEU40	2.17	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	11/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	2.21	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	11/1/2018	200,000,000.00	200,000,000.00	3130AEE55	2.13	1.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	11/1/2018	150,000,000.00	149,997,336.02	3133EHJD6	2.17	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	3/11/2019	50,000,000.00	49,573,888.89	313384CX5	2.36	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	11/15/2018	100,000,000.00	100,000,000.00	3130AEE63	2.16	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2019	3/21/2019	100,000,000.00	99,078,333.34	313384DH9	2.38	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	11/5/2018	75,000,000.00	75,000,000.00	3130ADXS6	2.19	0.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	11/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	2.17	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	11/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	2.19	1.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	11/1/2018	75,000,000.00	74,996,410.69	3133EHKZ5	2.21	0.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	11/24/2018	100,000,000.00	100,000,000.00	3130AFBV8	2.22	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	11/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	2.23	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	11/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	2.18	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	11/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	2.18	1.0%	
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	4/30/2019	11/1/2018	50,000,000.00	50,000,000.00	3135G0U50	2.22	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	11/7/2018	200,000,000.00	199,997,097.73	3130AEF39	2.16	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	11/24/2018	100,000,000.00	100,000,000.00	3130AEHV5	2.16	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	11/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	2.20	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/19/2019	11/19/2018	100,000,000.00	100,000,000.00	3130AENM8	2.18	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/25/2019	11/25/2018	100,000,000.00	100,000,000.00	3130AF6K8	2.22	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	11/20/2018	100,000,000.00	100,000,000.00	3130AEHZ6	2.16	1.0%	

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/22/2019	4/22/2019	150,000,000.00	150,000,000.00	3130AFAE7	2.48	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	11/23/2018	75,000,000.00	75,000,000.00	3130AENN6	2.19	0.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	11/1/2018	100,000,000.00	100,000,000.00	3130AFCY1	2.24	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	11/21/2018	65,000,000.00	65,000,000.00	3130AECY3	2.20	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	11/17/2018	100,000,000.00	100,000,000.00	3130AF6Y8	2.24	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	11/7/2018	125,000,000.00	125,000,000.00	3130AES27	2.21	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	11/7/2018	50,000,000.00	50,000,000.00	3130AERA0	2.19	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	11/20/2018	150,000,000.00	150,000,000.00	3130AETE0	2.22	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	11/20/2018	100,000,000.00	100,000,000.00	3130AF7L5	2.26	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	11/1/2018	73,000,000.00	72,988,286.44	3133EJVM8	2.18	0.7%	
U.S. TREASURY DEBT - 4.5%										
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	150,000,000.00	149,809,058.33	912796QK8	1.99	1.5%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/29/2018	11/29/2018	100,000,000.00	99,840,555.56	912796QL6	1.98	1.0%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/10/2019	11/10/2019	75,000,000.00	74,696,520.83	912796QS1	2.06	0.7%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	6/20/2019	6/20/2019	100,000,000.00	98,529,620.83	912796QM4	2.32	1.0%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	11/1/2018	35,000,000.00	35,024,226.15	9128282M1	2.37	0.3%	
INVESTMENT COMPANIES - 3.2%										
BLACKROCK LIQUIDITY FUNDS										
FEDFUND PORTFOLIO, INSTITUTIONAL	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	11/1/2018	11/1/2018	124,482,073.68	124,482,073.68	09248U700	2.07	1.2%	
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL										
	DREYFUS FUNDS	P-1/A-1+	11/1/2018	11/1/2018	199,566,257.05	199,566,257.05	262006208	2.05	2.0%	
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL										
	FEDERATED INVESTORS FUNDS	P-1/A-1+	11/1/2018	11/1/2018	1,640,008.24	1,640,008.24	60934N104	2.03	0.0%	
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 14.1%										
(REPURCHASE AGREEMENTS										
BNP PARIBAS SA PARIS	(U.S GOV'T AGENCY	P-1/A-1+	11/1/2018	11/1/2018	100,000,000.00	100,000,000.00	BNP318B01	2.21	1.0%	
(REPURCHASE AGREEMENTS										
CITIGROUP GLOBAL MARKETS	(U.S GOV'T AGENCY	P-1/A-1+	11/1/2018	11/1/2018	100,000,000.00	100,000,000.00	CGM118B01	2.22	1.0%	
(REPURCHASE AGREEMENTS										
DEUTSCHE BANK SECURITIES INC.	(U.S GOV'T AGENCY	P-1/A-1+	11/1/2018	11/1/2018	450,000,000.00	450,000,000.00	DBK218B01	2.21	4.4%	
(REPURCHASE AGREEMENTS										
SOCIETE GENERALE NY	(U.S GOV'T AGENCY	P-1/A-1+	11/1/2018	11/1/2018	650,000,000.00	650,000,000.00	SOC118B01	2.21	6.2%	
(REPURCHASE AGREEMENTS										
SOCIETE GENERALE NY	(U.S GOV'T AGENCY	P-1/A-1+	11/9/2018	11/9/2018	150,000,000.00	150,000,000.00	SOC218A10	2.23	1.5%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 23.4%										
(REPURCHASE AGREEMENTS										
BNP PARIBAS SA PARIS	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	1,125,000,000.00	1,125,000,000.00	BNP218B01	2.20	10.9%	
(REPURCHASE AGREEMENTS										
CREDIT AGRICOLE CIB NY	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	350,000,000.00	350,000,000.00	CRA118B01	2.21	3.4%	
(REPURCHASE AGREEMENTS										
CREDIT AGRICOLE CIB NY	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	325,000,000.00	325,000,000.00	CRA218B01	2.19	3.2%	
(REPURCHASE AGREEMENTS										
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	100,000,000.00	100,000,000.00	MER118B01	2.19	1.0%	
(REPURCHASE AGREEMENTS										
RBS SECURITIES INC.	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	400,000,000.00	400,000,000.00	RBS118B01	2.19	3.9%	
(REPURCHASE AGREEMENTS										
TORONTO DOMINION BANK NY	(U.S TREAS DEBT AGENCY	P-1/A-1+	11/1/2018	11/1/2018	100,000,000.00	100,000,000.00	TOR118B01	2.19	1.0%	
OTHER INSTRUMENT - 0.0%										
CASH	N/A	P-1/A-1+	11/1/2018	11/1/2018	1,164,180.91	1,164,180.91	HSBCICASH	0.00	0.0%	
					10,261,265,896.57					

Portfolio holdings are unaudited and subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those

directly held by the Fund. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form N-Q.

Where no short-term ratings are available, long-term ratings are used to derive short-term ratings using the rating agencies' correlation matrices (e.g. long-term ratings of AA- or above correlate with short-term ratings of A-1+ and long term ratings of A and A+ correlate with short term ratings of A-1). Obligations rated A-1+, A-1, P-1 or VMIG 1 are rated in the highest short-term rating category by Standard & Poor's (A-1+ or A-1) or Moody's Investors Service (P-1 or VMIG 1). The obligor's capacity to meet its financial commitments on these obligations is regarded to be 'extremely strong' (A-1+), 'strong' (A-1) or 'superior' (P-1 or VMIG 1).

*Yields quoted on original issue discounted securities. Coupon quoted on all other securities.

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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. To obtain a prospectus, please call 1-877-244-2424 or visit www.investorfunds.us.hsbc.com. Please read the prospectus carefully before investing.

Sections 1471 through 1474 of the Internal Revenue Code (commonly known as "FATCA") generally impose withholding of 30% on certain payments to certain foreign entities (including financial intermediaries) unless various U.S. information reporting, diligence requirements and certain other requirements have been satisfied. Payments subject to withholding generally will include interest (including original issue discount), dividends, rents, annuities, and other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources, as well as gross proceeds from dispositions of securities that could produce U.S. source interest or dividends. FATCA withholding generally applies to these payments made after June 30, 2014, or, in the case of payments of gross proceeds described above, after December 31, 2016.

All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.

Investment Products:

• NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	• NOT FDIC INSURED	• NOT GUARANTEED BY ANY FEDERAL GOVERNMENT AGENCY	• NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	• MAY LOSE VALUE
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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 9/30/2018

Weighted Average Maturity (WAM)
Weighted Average Life (WAL)

21 Days
103 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%
U.S. GOVERNMENT AGENCY DEBT - 57.3%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/1/2018	10/1/2018	27,000,000.00	27,000,000.00	3130A9AE1	0.88	0.3%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	10/1/2018	10/1/2018	50,000,000.00	50,000,000.00	313397H87	2.02	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	150,000,000.00	149,975,375.00	313385J31	1.48	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	99,958,000.00	313313J90	1.51	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	2.02	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2018	10/16/2018	125,000,000.00	125,000,000.00	3130ADEL2	2.02	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	10/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	2.06	1.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,955,495.00	313313L71	1.55	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	2.06	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	190,000,000.00	189,727,666.67	313313M62	1.67	2.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	10/1/2018	50,000,000.00	49,999,786.21	3133EG5W1	2.23	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,649,200.68	3133EFMA2	1.02	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	10/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	2.00	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2018	10/21/2018	150,000,000.00	150,004,413.86	3130ACWB6	2.07	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,791,166.67	313313S66	1.77	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/20/2018	12/20/2018	150,000,000.00	149,286,666.67	313385T89	2.12	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	10/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	2.11	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	12/21/2018	100,000,000.00	100,000,000.00	3130AEJJ0	2.02	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/27/2018	12/27/2018	150,000,000.00	149,231,500.00	313385U79	2.11	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/28/2018	12/28/2018	200,000,000.00	198,958,666.67	313385U87	2.12	2.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2019	1/2/2019	48,884,000.00	48,619,435.72	313384AB5	2.08	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	10/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	2.15	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	10/25/2018	100,000,000.00	100,000,000.00	3130AEU40	2.10	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	10/1/2018	200,000,000.00	200,000,000.00	3130AEE55	1.98	2.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	10/1/2018	150,000,000.00	149,996,700.76	3133EHJD6	2.17	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	10/15/2018	100,000,000.00	100,000,000.00	3130AEE63	2.03	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	10/5/2018	75,000,000.00	75,000,000.00	3130ADXS6	2.02	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	10/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	2.02	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	10/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	2.07	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	10/1/2018	75,000,000.00	74,995,771.22	3133EHKZ5	2.19	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	10/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	2.21	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	10/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	2.10	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	10/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	2.10	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	10/7/2018	200,000,000.00	199,996,685.02	3130AEF39	2.00	2.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	10/24/2018	100,000,000.00	100,000,000.00	3130AEHV5	2.09	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	10/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	2.05	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/19/2019	10/19/2018	100,000,000.00	100,000,000.00	3130AENM8	2.06	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	10/20/2018	100,000,000.00	100,000,000.00	3130AEHZ6	2.05	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	10/23/2018	75,000,000.00	75,000,000.00	3130AENN6	2.12	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	10/21/2018	65,000,000.00	65,000,000.00	3130AACP3	2.10	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	10/7/2018	125,000,000.00	125,000,000.00	3130AES27	2.05	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	10/7/2018	50,000,000.00	50,000,000.00	3130AERA0	2.03	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	10/20/2018	150,000,000.00	150,000,000.00	3130AETE0	2.11	1.8%

FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	10/1/2018	73,000,000.00	72,987,658.21	3133EJVM8	2.02	0.9%
U.S. TREASURY DEBT - 7.3%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	50,000,000.00	49,978,472.22	912796NZ8	1.41	0.6%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	49,914,922.22	912796QF9	1.92	0.6%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	200,000,000.00	199,386,672.22	912796QK8	2.05	2.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/29/2018	11/29/2018	100,000,000.00	99,664,027.77	912796QL6	2.02	1.2%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/10/2019	1/10/2019	75,000,000.00	74,562,122.92	912796QS1	2.07	0.9%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	6/20/2019	6/20/2019	100,000,000.00	98,332,297.22	912796QM4	2.32	1.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	10/1/2018	35,000,000.00	35,026,987.21	9128282M1	2.25	0.4%
INVESTMENT COMPANIES - 4.3%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	10/1/2018	10/1/2018	131,284,686.68	131,284,686.68	09248U700	1.98	1.6%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	10/1/2018	10/1/2018	49,479,112.54	49,479,112.54	262006208	1.97	0.6%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	10/1/2018	10/1/2018	177,459,640.96	177,459,640.96	60934N104	1.96	2.1%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 21.8%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	1,000,000,000.00	1,000,000,000.00	BNP118A01	2.22	12.2%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	195,000,000.00	195,000,000.00	CRA118A01	2.24	2.4%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	100,000,000.00	100,000,000.00	MER118A01	2.25	1.2%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	400,000,000.00	400,000,000.00	RBS118A01	2.24	4.8%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	100,000,000.00	100,000,000.00	TOR118A01	2.22	1.2%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 9.3%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	100,000,000.00	100,000,000.00	BNP218A01	2.24	1.2%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	100,000,000.00	100,000,000.00	CGM118A01	2.26	1.2%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	225,000,000.00	225,000,000.00	DBK118A01	2.25	2.7%
SOCIETE GENERALE NY	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2018	10/1/2018	350,000,000.00	350,000,000.00	SOC118A01	2.22	4.2%
OTHER INSTRUMENT - 0.0%									

CASH	N/A	P-1/A-1+	10/1/2018	10/1/2018	568,620.68	568,620.68	HSBCCASH	0.00	0.0%	
						8,275,791,751.00				

Portfolio holdings are unaudited and subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form N-Q.

Where no short-term ratings are available, long-term ratings are used to derive short-term ratings using the rating agencies' correlation matrices (e.g. long-term ratings of AA- or above correlate with short-term ratings of A-1+ and long term ratings of A and A+ correlate with short term ratings of A-1). Obligations rated A-1+, A-1, P-1 or VMIG 1 are rated in the highest short-term rating category by Standard & Poor's (A-1+ or A-1) or Moody's Investors Service (P-1 or VMIG 1). The obligor's capacity to meet its financial commitments on these obligations is regarded to be 'extremely strong' (A-1+), 'strong' (A-1) or 'superior' (P-1 or VMIG 1).

*Yields quoted on original issue discounted securities. Coupon quoted on all other securities.

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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. To obtain a prospectus, please call 1-877-244-2424 or visit www.investorfunds.us.hsbc.com. Please read the prospectus carefully before investing.

Sections 1471 through 1474 of the Internal Revenue Code (commonly known as "FATCA") generally impose withholding of 30% on certain payments to certain foreign entities (including financial intermediaries) unless various U.S. information reporting, diligence requirements and certain other requirements have been satisfied. Payments subject to withholding generally will include interest (including original issue discount), dividends, rents, annuities, and other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources, as well as gross proceeds from dispositions of securities that could produce U.S. source interest or dividends. FATCA withholding generally applies to these payments made after June 30, 2014, or, in the case of payments of gross proceeds described above, after December 31, 2016.

All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.

Investment Products:

• NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	• NOT FDIC INSURED	• NOT GUARANTEED BY ANY FEDERAL GOVERNMENT AGENCY	• NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	• MAY LOSE VALUE
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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 8/31/2018

Weighted Average Maturity (WAM) 20 Days
Weighted Average Life (WAL) 96 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%
U.S. GOVERNMENT AGENCY DEBT - 46.2%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2019	1/2/2019	48,884,000.00	48,534,092.41	313384AB5	2.09	0.5%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,442,511.14	313397F71	1.44	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	9/17/2018	100,000,000.00	100,000,000.00	3130ACVD3	1.94	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,972,395.83	313313H35	1.53	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/27/2018	9/27/2018	100,000,000.00	99,859,527.78	313385H41	1.88	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/28/2018	9/28/2018	100,000,000.00	99,856,525.00	313385H58	1.85	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/1/2018	10/1/2018	27,000,000.00	26,973,947.80	3130A9AE1	0.88	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/2/2018	10/2/2018	100,000,000.00	99,831,652.78	313385H90	1.90	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	10/3/2018	50,000,000.00	49,912,977.78	313385J23	1.90	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	150,000,000.00	149,729,125.00	313385J31	1.92	1.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	99,818,000.00	313313J90	1.64	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	9/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	1.95	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2018	9/16/2018	125,000,000.00	125,000,000.00	3130ADEL2	1.93	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	9/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	1.92	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,897,445.00	313313L71	1.59	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	9/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	1.92	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	190,000,000.00	189,455,333.33	313313M62	1.70	1.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	9/1/2018	50,000,000.00	49,999,579.31	3133EG5W1	1.97	0.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,639,076.32	3133EFMA2	1.02	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	9/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	1.94	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2018	9/21/2018	150,000,000.00	150,007,010.24	3130ACWB6	1.95	1.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,701,666.67	313313S66	1.78	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	9/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	1.99	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	9/21/2018	100,000,000.00	100,000,000.00	3130AEJJ0	2.01	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/27/2018	12/27/2018	150,000,000.00	148,966,500.00	313385U79	2.12	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	9/25/2018	100,000,000.00	100,000,000.00	3130AEU40	1.95	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	9/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	2.00	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	9/1/2018	200,000,000.00	200,000,000.00	3130AEE55	1.96	1.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	9/1/2018	150,000,000.00	149,996,086.00	3133EHJD6	1.92	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	9/15/2018	100,000,000.00	100,000,000.00	3130AEE63	1.94	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	9/5/2018	75,000,000.00	75,000,000.00	3130ADXS6	1.99	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	9/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	1.95	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	9/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	1.98	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	9/1/2018	75,000,000.00	74,995,152.37	3133EHKZ5	1.93	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	9/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	1.95	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	9/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	1.95	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	9/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	1.95	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	9/7/2018	200,000,000.00	199,996,285.63	3130AEF39	1.95	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	9/24/2018	100,000,000.00	100,000,000.00	3130AEHV5	1.94	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	9/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	1.99	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/19/2019	9/19/2018	100,000,000.00	100,000,000.00	3130AENM8	1.97	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	9/20/2018	100,000,000.00	100,000,000.00	3130AEHZ6	1.96	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	9/23/2018	75,000,000.00	75,000,000.00	3130AENN6	1.97	0.7%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	9/21/2018	65,000,000.00	65,000,000.00	3130AEC3	1.98	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	9/7/2018	125,000,000.00	125,000,000.00	3130AES27	2.00	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	9/7/2018	50,000,000.00	50,000,000.00	3130AERA0	1.99	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	9/20/2018	150,000,000.00	150,000,000.00	3130AETE0	2.02	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	9/1/2018	73,000,000.00	72,987,050.24	3133EJVM8	2.00	0.7%
U.S. TREASURY DEBT - 8.9%									
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,971,601.66	912828L40	1.00	1.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,991,211.99	912828RH5	1.38	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	150,000,000.00	149,733,112.50	912796QB8	1.89	1.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	50,000,000.00	49,913,888.89	912796NZ8	1.51	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	49,832,588.89	912796QF9	1.95	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	200,000,000.00	199,039,505.55	912796QK8	2.07	1.9%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/29/2018	11/29/2018	100,000,000.00	99,493,194.45	912796QL6	2.04	1.0%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/10/2019	1/10/2019	75,000,000.00	74,432,060.42	912796QS1	2.08	0.7%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	6/20/2019	6/20/2019	100,000,000.00	98,141,338.89	912796QM4	2.33	0.9%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	9/1/2018	35,000,000.00	35,029,659.21	9128282M1	2.15	0.3%
INVESTMENT COMPANIES - 9.4%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	9/1/2018	9/1/2018	438,118,987.32	438,118,987.32	09248U700	1.84	4.2%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	9/1/2018	9/1/2018	51,413,446.71	51,413,446.71	262006208	1.85	0.5%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	9/1/2018	9/1/2018	495,393,082.73	495,393,082.73	60934N104	1.83	4.7%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 22.9%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	1,000,000,000.00	1,000,000,000.00	BNP118904	1.95	9.5%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	600,000,000.00	600,000,000.00	CRA118904	1.95	5.7%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	100,000,000.00	100,000,000.00	MER118904	1.95	1.0%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	400,000,000.00	400,000,000.00	RBS118904	1.95	3.8%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	300,000,000.00	300,000,000.00	TOR118904	1.94	2.9%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 12.5%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S. GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	100,000,000.00	100,000,000.00	BNP218904	1.97	1.0%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S. GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	100,000,000.00	100,000,000.00	CGM118904	1.97	1.0%

	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	250,000,000.00	250,000,000.00	DBK218904	1.97	2.4%
DEUTSCHE BANK SECURITIES INC.									
	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/4/2018	9/4/2018	850,000,000.00	850,000,000.00	SOC118904	1.97	8.1%
SOCIETE GENERALE NY									
OTHER INSTRUMENT - 0.1%									
CASH	N/A	P-1/A-1+	9/1/2018	9/1/2018	6,061,340.75	6,061,340.75	HSBICASH	0.00	0.1%
						10,466,136,960.59			

Portfolio holdings are unaudited and subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form N-Q.

Where no short-term ratings are available, long-term ratings are used to derive short-term ratings using the rating agencies' correlation matrices (e.g. long-term ratings of AA- or above correlate with short-term ratings of A-1+ and long term ratings of A and A+ correlate with short term ratings of A-1). Obligations rated A-1+, A-1, P-1 or VMIG 1 are rated in the highest short-term rating category by Standard & Poor's (A-1+ or A-1) or Moody's Investors Service (P-1 or VMIG 1). The obligor's capacity to meet its financial commitments on these obligations is regarded to be 'extremely strong' (A-1+), 'strong' (A-1) or 'superior' (P-1 or VMIG 1).

*Yields quoted on original issue discounted securities. Coupon quoted on all other securities.

An investment in the HSBC Money Market Funds is not insured by the FDIC or any other government agency. Although the Funds will attempt to maintain a stable NAV of a \$1.00 per share, you may lose money by investing in these Funds.

HSBC Global Asset Management is the marketing name for the asset management businesses of HSBC Holdings Plc. HSBC Global Asset Management (USA) Inc. serves as the investment adviser to the HSBC Funds. Foreside Distribution Services, L.P., member FINRA, is the distributor of the HSBC Funds and is not affiliated with the Advisor. HSBC Securities (USA) Inc., member NYSE, FINRA, SIPC is a sub-distributor of the HSBC Funds. Affiliates of HSBC Global Asset Management (USA) Inc. receive fees for providing various services to the funds.

The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

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. To obtain a prospectus, please call 1-877-244-2424 or visit www.investorfunds.us.hsbc.com. Please read the prospectus carefully before investing.

Sections 1471 through 1474 of the Internal Revenue Code (commonly known as "FATCA") generally impose withholding of 30% on certain payments to certain foreign entities (including financial intermediaries) unless various U.S. information reporting, diligence requirements and certain other requirements have been satisfied. Payments subject to withholding generally will include interest (including original issue discount), dividends, rents, annuities, and other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources, as well as gross proceeds from dispositions of securities that could produce U.S. source interest or dividends. FATCA withholding generally applies to these payments made after June 30, 2014, or, in the case of payments of gross proceeds described above, after December 31, 2016.

All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.

Investment Products:

• NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	• NOT FDIC INSURED	• NOT GUARANTEED BY ANY FEDERAL GOVERNMENT AGENCY	• NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	• MAY LOSE VALUE
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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 7/31/2018

Weighted Average Maturity (WAM) 24 Days
Weighted Average Life (WAL) 90 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%
U.S. GOVERNMENT AGENCY DEBT - 50.9%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	8/1/2018	100,000,000.00	100,000,000.00	3130ABYV2	1.97	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/10/2018	8/10/2018	37,860,000.00	37,842,063.82	313385B47	1.71	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/15/2018	8/15/2018	75,000,000.00	75,000,000.00	3130ACSA3	1.93	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/20/2018	8/20/2018	50,000,000.00	49,956,458.33	313313C63	1.57	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2018	8/21/2018	100,000,000.00	100,000,000.00	3130ACV76	1.95	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/29/2018	8/29/2018	124,300,000.00	124,115,230.72	313385D78	1.85	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/31/2018	8/31/2018	40,000,000.00	39,936,000.00	313385D94	1.86	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/5/2018	9/5/2018	125,000,000.00	124,767,274.31	313385E69	1.87	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/7/2018	9/7/2018	40,019,000.00	39,939,617.87	313385E85	1.88	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	100,000,000.00	99,765,944.45	313385F76	1.88	1.0%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,403,191.56	313397F71	1.52	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	8/17/2018	100,000,000.00	100,000,000.00	3130ACVD3	1.95	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/19/2018	9/19/2018	75,000,000.00	74,805,531.25	313385G42	1.87	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/25/2018	9/25/2018	100,000,000.00	99,757,083.33	313313H27	1.57	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,938,166.67	313313H35	1.57	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	139,000,000.00	138,585,285.78	313385H33	1.89	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/27/2018	9/27/2018	100,000,000.00	99,692,041.67	313385H41	1.92	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/28/2018	9/28/2018	100,000,000.00	99,691,794.46	313385H58	1.89	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/1/2018	10/1/2018	27,000,000.00	26,947,071.71	3130A9AE1	0.88	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/2/2018	10/2/2018	100,000,000.00	99,663,305.55	313385H90	1.93	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	10/3/2018	50,000,000.00	49,828,675.00	313385J23	1.93	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	150,000,000.00	149,474,666.67	313385J31	1.95	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	99,673,333.33	313313J90	1.66	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	8/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	1.97	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2018	8/16/2018	125,000,000.00	125,000,000.00	3130ADEL2	1.94	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	8/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	1.93	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,837,460.00	313313L71	1.61	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	8/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	1.92	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	190,000,000.00	189,173,922.22	313313M62	1.71	1.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	8/1/2018	50,000,000.00	49,999,365.52	3133EG5W1	1.96	0.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,628,614.48	3133EFMA2	1.02	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	8/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	1.97	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2018	8/21/2018	150,000,000.00	150,009,693.18	3130ACWB6	1.97	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,609,183.33	313313S66	1.79	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	8/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	2.00	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	9/21/2018	100,000,000.00	100,000,000.00	3130AEJJ0	2.01	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2019	1/2/2019	48,884,000.00	48,445,904.31	313384AB5	2.10	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	8/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	1.99	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	8/1/2018	200,000,000.00	200,000,000.00	3130AEE55	1.97	1.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	8/1/2018	150,000,000.00	149,995,450.74	3133EHJD6	1.92	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	8/15/2018	100,000,000.00	100,000,000.00	3130AEE63	1.95	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	8/5/2018	75,000,000.00	75,000,000.00	3130ADXS6	2.01	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	8/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	1.95	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	8/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	1.98	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	8/1/2018	75,000,000.00	74,994,512.90	3133EHKZ5	1.92	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	8/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	1.94	0.9%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	8/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	1.96	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	8/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	1.96	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	8/7/2018	200,000,000.00	199,995,872.92	3130AEF39	1.97	2.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	8/24/2018	100,000,000.00	100,000,000.00	3130AEHV5	1.94	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	8/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	2.02	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/19/2019	8/19/2018	100,000,000.00	100,000,000.00	3130AENM8	1.98	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	8/20/2018	100,000,000.00	100,000,000.00	3130AEHZ6	1.97	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	8/23/2018	75,000,000.00	75,000,000.00	3130AENN6	1.99	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	8/21/2018	65,000,000.00	65,000,000.00	3130AEC3	2.00	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	8/1/2018	73,000,000.00	72,986,422.00	3133EJVM8	2.00	0.7%
U.S. TREASURY DEBT - 8.4%									
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,908,776.98	912828L40	1.00	1.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,981,829.65	912828RH5	1.38	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	200,000,000.00	199,309,866.65	912796QB8	1.92	1.9%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	50,000,000.00	49,847,152.78	912796NZ8	1.53	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	49,747,511.11	912796QF9	1.96	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	200,000,000.00	198,680,766.66	912796QK8	2.08	1.9%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/29/2018	11/29/2018	100,000,000.00	99,316,666.66	912796QL6	2.05	0.9%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/10/2019	1/10/2019	75,000,000.00	74,297,662.50	912796QS1	2.09	0.7%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	8/1/2018	35,000,000.00	35,032,420.28	9128282M1	2.04	0.3%
INVESTMENT COMPANIES - 6.8%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	8/1/2018	8/1/2018	279,924,813.70	279,924,813.70	09248U700	1.80	2.7%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	8/1/2018	8/1/2018	377,181,109.99	377,181,109.99	262006208	1.81	3.5%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1	8/1/2018	8/1/2018	61,359,292.58	61,359,292.58	60934N104	1.76	0.6%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 23.7%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	900,000,000.00	900,000,000.00	BNP118801	1.90	8.6%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	700,000,000.00	700,000,000.00	CRA118801	1.90	6.7%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	100,000,000.00	100,000,000.00	MER118801	1.91	0.9%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	400,000,000.00	400,000,000.00	RBS118801	1.91	3.8%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	100,000,000.00	100,000,000.00	RBC118801	1.89	0.9%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	300,000,000.00	300,000,000.00	TOR118801	1.90	2.8%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 10.2%									

BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	100,000,000.00	100,000,000.00	BNP218801	1.92	0.9%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	100,000,000.00	100,000,000.00	CGM118801	1.93	0.9%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	270,000,000.00	270,000,000.00	DBK218801	1.92	2.6%
SOCIETE' GENERALE NY	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2018	8/1/2018	600,000,000.00	600,000,000.00	SOC118801	1.92	5.8%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	8/1/2018	8/1/2018	1,066,428.70	1,066,428.70	HSBCCASH	0.00	0.0%
					10,544,113,436.32				

Portfolio holdings are unaudited and subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form N-Q.

Where no short-term ratings are available, long-term ratings are used to derive short-term ratings using the rating agencies' correlation matrices (e.g. long-term ratings of AA- or above correlate with short-term ratings of A-1+ and long term ratings of A and A+ correlate with short term ratings of A-1). Obligations rated A-1+, A-1, P-1 or VMIG 1 are rated in the highest short-term rating category by Standard & Poor's (A-1+ or A-1) or Moody's Investors Service (P-1 or VMIG 1). The obligor's capacity to meet its financial commitments on these obligations is regarded to be 'extremely strong' (A-1+), 'strong' (A-1) or 'superior' (P-1 or VMIG 1).

*Yields quoted on original issue discounted securities. Coupon quoted on all other securities.

An investment in the HSBC Money Market Funds is not insured by the FDIC or any other government agency. Although the Funds will attempt to maintain a stable NAV of a \$1.00 per share, you may lose money by investing in these Funds.

HSBC Global Asset Management is the marketing name for the asset management businesses of HSBC Holdings Plc. HSBC Global Asset Management (USA) Inc. serves as the investment adviser to the HSBC Funds. Foreside Distribution Services, L.P., member FINRA, is the distributor of the HSBC Funds and is not affiliated with the Advisor. HSBC Securities (USA) Inc., member NYSE, FINRA, SIPC is a sub-distributor of the HSBC Funds. Affiliates of HSBC Global Asset Management (USA) Inc. receive fees for providing various services to the funds.

The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

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. To obtain a prospectus, please call 1-877-244-2424 or visit www.investorfunds.us.hsbc.com. Please read the prospectus carefully before investing.

Sections 1471 through 1474 of the Internal Revenue Code (commonly known as "FATCA") generally impose withholding of 30% on certain payments to certain foreign entities (including financial intermediaries) unless various U.S. information reporting, diligence requirements and certain other requirements have been satisfied. Payments subject to withholding generally will include interest (including original issue discount), dividends, rents, annuities, and other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources, as well as gross proceeds from dispositions of securities that could produce U.S. source interest or dividends. FATCA withholding generally applies to these payments made after June 30, 2014, or, in the case of payments of gross proceeds described above, after December 31, 2016.

All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.

Investment Products:

• NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	• NOT FDIC INSURED	• NOT GUARANTEED BY ANY FEDERAL GOVERNMENT AGENCY	• NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	• MAY LOSE VALUE
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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 6/30/2018

Weighted Average Maturity (WAM) 32 Days
Weighted Average Life (WAL) 98 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%	
U.S. GOVERNMENT AGENCY DEBT - 51.1%										
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	99,994,861.11	313385YV2	0.93	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/3/2018	7/3/2018	150,000,000.00	149,985,666.67	313385YW0	1.15	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/11/2018	7/11/2018	100,000,000.00	99,948,055.56	313385ZE9	1.70	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/25/2018	7/25/2018	150,000,000.00	149,819,000.00	313385ZU3	1.74	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/27/2018	7/27/2018	50,000,000.00	49,933,194.45	313385ZW9	1.78	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	7/1/2018	100,000,000.00	100,000,000.00	3130ABYV2	1.86	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/3/2018	8/3/2018	200,000,000.00	199,657,166.67	313385A55	1.82	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/10/2018	8/10/2018	37,860,000.00	37,780,283.67	313385B47	1.85	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/15/2018	7/15/2018	75,000,000.00	75,000,000.00	3130ACSA3	1.93	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/20/2018	8/20/2018	50,000,000.00	49,885,416.67	313313C63	1.62	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2018	7/21/2018	100,000,000.00	100,000,000.00	3130ACV76	1.96	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/7/2018	9/7/2018	40,019,000.00	39,873,108.51	313385E85	1.91	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/10/2018	9/10/2018	50,000,000.00	49,813,625.00	313385F35	1.87	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	100,000,000.00	99,601,041.67	313385F76	1.90	1.0%	
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,363,871.98	313397F71	1.53	0.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	7/17/2018	100,000,000.00	100,000,000.00	3130ACVD3	1.96	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/19/2018	9/19/2018	75,000,000.00	74,682,500.00	313385G42	1.89	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/25/2018	9/25/2018	100,000,000.00	99,620,166.67	313313H27	1.58	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,903,937.50	313313H35	1.58	0.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/27/2018	9/27/2018	100,000,000.00	99,524,555.56	313385H41	1.93	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/28/2018	9/28/2018	100,000,000.00	99,527,063.90	313385H58	1.90	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/1/2018	10/1/2018	27,000,000.00	26,920,240.76	3130A9AE1	0.88	0.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/2/2018	10/2/2018	100,000,000.00	99,494,958.33	313385H90	1.94	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	7/3/2018	75,000,000.00	75,000,000.00	3133EG2U8	2.02	0.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	150,000,000.00	149,220,208.33	313385J31	1.96	1.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	99,528,666.67	313313J90	1.67	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	7/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	1.93	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2018	7/16/2018	125,000,000.00	125,000,000.00	3130ADEL2	1.95	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	7/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	1.94	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,777,475.00	313313L71	1.61	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	7/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	1.94	1.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	190,000,000.00	188,892,511.11	313313M62	1.72	1.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	7/1/2018	50,000,000.00	49,999,151.72	3133EG5W1	1.96	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,618,152.63	3133EFMA2	1.02	0.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	7/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	1.92	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,516,700.00	313313S66	1.79	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	9/21/2018	100,000,000.00	100,000,000.00	3130AEJJ0	2.01	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	7/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	2.01	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	7/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	2.02	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	7/1/2018	200,000,000.00	200,000,000.00	3130AEE55	1.86	1.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	7/1/2018	150,000,000.00	149,994,815.49	3133EHJD6	1.92	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	7/15/2018	100,000,000.00	100,000,000.00	3130AEE63	1.95	1.0%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	7/5/2018	75,000,000.00	75,000,000.00	3130ADXS6	1.92	0.7%	

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	7/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	1.93	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	7/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	1.99	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	7/1/2018	75,000,000.00	74,993,873.42	3133EHKZ5	1.92	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	7/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	1.94	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	7/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	1.98	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	7/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	1.98	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	7/7/2018	200,000,000.00	199,995,460.21	3130AEF39	1.90	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	7/24/2018	100,000,000.00	100,000,000.00	3130AEHV5	1.96	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	7/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	1.97	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	7/20/2018	100,000,000.00	100,000,000.00	3130AEHZ6	1.96	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	7/21/2018	65,000,000.00	65,000,000.00	3130AEC3	2.00	0.6%
U.S. TREASURY DEBT - 12.5%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	7/26/2018	7/26/2018	50,000,000.00	49,944,097.22	912796PR4	1.55	0.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,846,031.27	912828L40	1.00	1.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,972,459.40	912828RH5	1.38	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/4/2018	10/4/2018	425,000,000.00	422,825,027.77	912796QB8	1.93	4.0%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	225,000,000.00	223,839,041.67	912796NZ8	1.81	2.1%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	49,662,433.33	912796QF9	1.97	0.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	250,000,000.00	247,902,635.41	912796QK8	2.09	2.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/29/2018	11/29/2018	100,000,000.00	99,140,138.89	912796QL6	2.05	1.0%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	7/1/2018	35,000,000.00	35,035,181.35	912828M1	1.97	0.3%
INVESTMENT COMPANIES - 5.7%									
BLACKROCK LIQUIDITY FUNDS	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	7/1/2018	7/1/2018	242,548,140.56	242,548,140.56	09248U700	1.78	2.3%
FEDFUND PORTFOLIO	FEDFUND PORTFOLIO	P-1/A-1+	7/1/2018	7/1/2018	242,548,140.56	242,548,140.56	09248U700	1.78	2.3%
DREYFUS GOVERNMENT CASH MANAGEMENT	DREYFUS FUNDS	P-1/A-1+	7/1/2018	7/1/2018	251,853,210.15	251,853,210.15	262006208	1.80	2.4%
FEDERATED GOVERNMENT OBLIGATIONS FUND	FEDERATED INVESTORS FUNDS	P-1/A-1+	7/1/2018	7/1/2018	101,304,444.77	101,304,444.77	60934N104	1.75	1.0%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 24.9%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	900,000,000.00	900,000,000.00	BNP118702	2.10	8.5%
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	200,000,000.00	200,000,000.00	BNP318702	2.00	1.9%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	300,000,000.00	300,000,000.00	CRA118702	2.05	2.9%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	200,000,000.00	200,000,000.00	CRA218702	2.00	1.9%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	100,000,000.00	DBK118702	2.10	1.0%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	100,000,000.00	MER118702	2.08	1.0%

RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	400,000,000.00	400,000,000.00	RBS218702	2.09	3.8%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	100,000,000.00	RBC118702	2.05	1.0%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	300,000,000.00	300,000,000.00	TOR118702	2.10	2.9%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 5.8%									
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	100,000,000.00	BNP218702	2.12	1.0%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	100,000,000.00	100,000,000.00	CGM118702	2.12	1.0%
SOCIETE' GENERALE NY	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/2/2018	7/2/2018	400,000,000.00	400,000,000.00	SOC118702	2.07	3.8%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	7/1/2018	7/1/2018	1,085,197.29	1,085,197.29	HSBICASH	0.00	0.0%
						10,421,823,768.34			

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*Yields quoted on original issue discounted securities. Coupon quoted on all other securities.

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withholding generally will include interest (including original issue discount), dividends, rents, annuities, and other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources, as well as gross proceeds from dispositions of securities that could produce U.S. source interest or dividends. FATCA withholding generally applies to these payments made after June 30, 2014, or, in the case of payments of gross proceeds described above, after December 31, 2016.

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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 5/31/2018

Weighted Average Maturity (WAM) 30 Days
Weighted Average Life (WAL) 90 Days

Security Description	Group or Sponsor of Issuing Entity	Ratings Moody's/S&P	Maturity Date	Effective Maturity	Principal Amount	Value	Cusip	Coupon/Yield*	%
U.S. GOVERNMENT AGENCY DEBT - 41.5%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/15/2018	6/15/2018	100,000,000.00	99,942,483.33	313385YC4	1.38	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/3/2018	7/3/2018	150,000,000.00	149,770,666.67	313385YW0	1.67	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/5/2018	7/5/2018	162,000,000.00	161,733,619.44	313385YY6	1.69	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/25/2018	7/25/2018	150,000,000.00	149,592,750.00	313385ZU3	1.78	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	6/1/2018	100,000,000.00	100,000,000.00	3130ABYV2	1.79	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/8/2018	8/8/2018	150,000,000.00	149,535,333.33	313385B21	1.62	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/10/2018	8/10/2018	25,000,000.00	24,926,111.11	313313B49	1.50	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/15/2018	6/15/2018	75,000,000.00	75,000,000.00	3130ACSA3	1.77	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/20/2018	8/20/2018	50,000,000.00	49,816,666.67	313313C63	1.64	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2018	6/21/2018	100,000,000.00	100,000,000.00	3130ACV76	1.82	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	100,000,000.00	99,441,458.34	313385F76	1.91	1.0%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,325,820.77	313397F71	1.54	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	6/17/2018	100,000,000.00	100,000,000.00	3130ACVD3	1.81	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/19/2018	9/19/2018	75,000,000.00	74,563,437.50	313385G42	1.90	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/25/2018	9/25/2018	100,000,000.00	99,487,666.67	313313H27	1.58	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,870,812.50	313313H35	1.58	0.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	6/3/2018	75,000,000.00	75,000,000.00	3133EG2U8	1.92	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	99,388,666.67	313313J90	1.68	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	6/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	1.81	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2018	6/16/2018	125,000,000.00	125,000,000.00	3130ADEL2	1.80	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	6/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	1.81	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,719,425.00	313313L71	1.62	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	6/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	1.82	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	190,000,000.00	188,620,177.77	313313M62	1.72	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	6/1/2018	50,000,000.00	49,998,944.83	3133EG5W1	1.75	0.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,608,028.27	3133EFMA2	1.02	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	6/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	1.80	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/10/2018	12/10/2018	60,000,000.00	59,427,200.00	313313S66	1.80	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	6/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	1.87	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	6/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	1.89	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/1/2019	6/1/2018	200,000,000.00	200,000,000.00	3130AEE55	1.86	2.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	6/1/2018	150,000,000.00	149,994,200.73	3133EHJD6	1.67	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/15/2019	6/15/2018	100,000,000.00	100,000,000.00	3130AEE63	1.89	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2019	6/5/2018	75,000,000.00	75,000,000.00	3130ADX56	1.83	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/12/2019	6/12/2018	150,000,000.00	150,000,000.00	3130ADDU3	1.80	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	6/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	1.84	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	6/1/2018	75,000,000.00	74,993,254.57	3133EHKZ5	1.71	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	6/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	1.73	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	6/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	1.85	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	6/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	1.85	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/9/2019	6/9/2018	100,000,000.00	100,000,000.00	3130ADYF3	1.85	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	6/21/2018	65,000,000.00	65,000,000.00	3130AACP3	1.86	0.6%

U.S. TREASURY DEBT - 9.7%										
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	6/30/2018	6/30/2018	50,000,000.00	50,035,898.99	912828QT0	2.38	0.5%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	7/26/2018	7/26/2018	50,000,000.00	49,877,013.89	912796PR4	1.59	0.5%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,785,384.71	912828L40	1.00	1.2%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,963,402.90	912828RH5	1.38	0.5%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	225,000,000.00	223,497,583.33	912796NZ8	1.82	2.2%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2018	50,000,000.00	49,580,100.00	912796QF9	1.98	0.5%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/23/2018	11/23/2018	400,000,000.00	395,950,208.34	912796QK8	2.09	4.0%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	6/1/2018	35,000,000.00	35,037,853.35	9128282M1	1.96	0.3%	
INVESTMENT COMPANIES - 6.3%										
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	6/1/2018	6/1/2018	349,254,648.81	349,254,648.81	09248U700	1.64	3.5%	
DREYFUS GOVERNMENT CASH MANAGEMENT	DREYFUS FUNDS	P-1/A-1+	6/1/2018	6/1/2018	160,318,746.96	160,318,746.96	262006208	1.64	1.6%	
FEDERATED GOVERNMENT OBLIGATIONS FUND	FEDERATED INVESTORS FUNDS	P-1/A-1+	6/1/2018	6/1/2018	126,244,099.25	126,244,099.25	60934N104	1.61	1.2%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 30.6%										
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	1,000,000,000.00	1,000,000,000.00	BNP118601	1.78	9.8%	
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	300,000,000.00	300,000,000.00	CRA218601	1.75	3.0%	
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	1,000,000,000.00	1,000,000,000.00	CRA118601	1.76	9.8%	
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	100,000,000.00	100,000,000.00	MER218601	1.78	1.0%	
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	400,000,000.00	400,000,000.00	RBS218601	1.77	4.0%	
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	100,000,000.00	100,000,000.00	RBC118601	1.77	1.0%	
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	200,000,000.00	200,000,000.00	TOR118601	1.76	2.0%	
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 11.9%										
BNP PARIBAS SA PARIS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	100,000,000.00	100,000,000.00	BNP218601	1.79	1.0%	
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	100,000,000.00	100,000,000.00	CGM118601	1.79	1.0%	
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL))	P-1/A-1+	6/1/2018	6/1/2018	450,000,000.00	450,000,000.00	DBK218601	1.80	4.4%	

	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/1/2018	6/1/2018	400,000,000.00	400,000,000.00	SOC218601	1.79	4.0%
SOCIETE' GENERALE NY	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/6/2018	6/6/2018	150,000,000.00	150,000,000.00	GOL218531	1.72	1.5%
GOLDMAN SACHS & CO.									
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	6/1/2018	6/1/2018	624,975.96	624,975.96	HSBCICASH	0.00	0.0%
					10,119,926,640.66				

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