

HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 10/31/2019

Weighted Average Maturity (WAM) 27 Days
Weighted Average Life (WAL) 116 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. TREASURY DEBT - 6.3%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/19/2019	11/19/2019	200,000,000.00	199,805,000.00	912796WE5	1.74	1.1%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	1/2/2020	75,000,000.00	74,762,268.75	912796RT8	1.82	0.4%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	3/31/2020	3/31/2020	415,000,000.00	415,569,443.33	9128284C1	2.25	2.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	5/31/2020	5/31/2020	160,000,000.00	160,773,416.29	9128284Q0	2.50	0.9%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	8/31/2020	8/31/2020	130,000,000.00	131,045,607.03	9128284Y3	2.63	0.7%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	11/1/2019	120,000,000.00	119,959,769.70	9128285Y2	1.75	0.7%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	4/30/2021	11/1/2019	60,000,000.00	59,943,754.73	9128286Q8	1.78	0.3%
U.S. GOVERNMENT AGENCY DEBT - 54.5%									
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	11/1/2019	5,000,000.00	4,999,493.80	3133EJF61	2.04	0.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	11/1/2019	100,000,000.00	100,000,000.00	3130AFCY1	1.97	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/6/2019	11/6/2019	100,000,000.00	99,972,291.67	313384NX3	1.66	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	11/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	1.83	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	11/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	1.89	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/20/2019	11/20/2019	240,807,000.00	240,564,122.97	313384PM5	1.82	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	11/21/2019	65,000,000.00	65,000,000.00	3130AEC3	1.76	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2019	11/22/2019	384,000,000.00	383,560,960.00	313384PP8	1.87	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/26/2019	11/26/2019	30,880,000.00	30,843,544.45	313384PT0	1.64	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/27/2019	11/27/2019	414,500,000.00	413,961,123.99	313384PU7	1.74	2.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/29/2019	11/29/2019	225,000,000.00	224,655,424.99	313384PW3	1.90	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/3/2019	12/3/2019	155,000,000.00	154,989,217.54	3130AFHY6	1.90	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/4/2019	12/4/2019	198,000,000.00	197,643,710.00	313384QB8	1.91	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/6/2019	12/6/2019	575,000,000.00	573,943,680.54	313384QD4	1.84	3.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	12/19/2019	200,000,000.00	200,000,000.00	3130AFLL9	1.94	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/20/2019	12/20/2019	200,000,000.00	199,455,555.56	313384QT9	1.97	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	12/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	1.94	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/26/2019	12/26/2019	567,673,000.00	566,227,430.97	313384QZ5	1.64	3.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	1/2/2020	100,000,000.00	100,000,000.00	3130AFN29	1.89	0.5%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	1/2/2020	50,000,000.00	49,841,986.11	313396RG0	1.81	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2020	1/8/2020	250,000,000.00	249,195,805.55	313384RN1	1.68	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/14/2020	1/14/2020	300,000,000.00	300,000,000.00	3130AGMJ1	1.86	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	11/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	1.84	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	11/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	1.87	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/21/2020	1/21/2020	400,000,000.00	400,000,000.00	3130AGNC5	1.83	2.2%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/22/2020	1/22/2020	100,000,000.00	99,583,166.67	313396SC8	1.82	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	1/24/2020	150,000,000.00	150,000,000.00	3130AFMC8	1.72	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/5/2020	11/1/2019	15,000,000.00	14,998,403.40	3133EJBR9	1.85	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	11/7/2019	125,000,000.00	125,000,000.00	3130AES27	1.92	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	11/7/2019	50,000,000.00	50,000,000.00	3130AERA0	1.90	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/12/2020	11/12/2019	200,000,000.00	200,000,000.00	3130AGR31	1.91	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2020	2/13/2020	125,000,000.00	124,335,555.56	313384TA7	1.83	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	11/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	1.92	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	11/20/2019	150,000,000.00	150,000,000.00	3130AETE0	1.79	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	11/11/2019	150,000,000.00	149,994,550.25	3133EKC4	1.89	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	11/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	1.87	0.3%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	3/18/2020	3/18/2020	100,000,000.00	99,367,500.00	313396UL5	1.65	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/3/2020	4/3/2020	9,800,000.00	9,730,409.11	313384VC0	1.66	0.1%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/15/2020	4/15/2020	100,000,000.00	99,996,182.00	3130AHD42	1.72	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	11/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	1.82	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/22/2020	4/22/2020	47,720,000.00	47,348,958.44	313384VX4	1.62	0.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2020	4/24/2020	93,000,000.00	92,268,529.18	313384VZ9	1.62	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	1/28/2020	150,000,000.00	150,000,000.00	3130AFSY4	1.75	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	11/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	1.79	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	11/1/2019	73,000,000.00	72,995,683.41	3133EJVM8	1.95	0.4%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/4/2020	11/1/2019	100,000,000.00	100,000,000.00	3134GT5J8	1.85	0.5%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	11/1/2019	175,000,000.00	175,000,000.00	3134GTSL8	1.84	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/17/2020	11/1/2019	80,000,000.00	79,991,895.83	3133EKQX7	1.84	0.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	11/1/2019	50,000,000.00	50,000,000.00	3133EKEF9	1.99	0.3%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	7/8/2020	11/1/2019	100,000,000.00	100,000,000.00	3134GTZR7	1.84	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	11/20/2019	75,000,000.00	75,000,000.00	3133EJU49	1.84	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	11/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	1.97	0.8%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	8/7/2020	11/1/2019	100,000,000.00	100,000,000.00	3134GTX40	1.83	0.5%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	11/5/2020	11/1/2019	125,000,000.00	125,000,000.00	3134GTU43	1.84	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	11/1/2019	50,000,000.00	49,997,181.94	3133EJ3A5	2.09	0.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2021	11/19/2019	40,000,000.00	40,000,000.00	3133EKVM5	1.88	0.2%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/22/2021	11/1/2019	100,000,000.00	100,000,000.00	3134GTJ46	1.85	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2021	11/1/2019	75,000,000.00	74,990,768.29	3133EK3X2	1.99	0.4%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	2/5/2021	11/1/2019	250,000,000.00	250,000,000.00	3134GTX24	1.85	1.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	11/1/2019	115,000,000.00	115,000,000.00	3133EKGH3	1.94	0.6%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	11/1/2019	110,000,000.00	110,000,000.00	3133EKBB1	1.94	0.6%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/18/2021	11/1/2019	175,000,000.00	174,975,145.41	3133EKQ58	2.00	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	11/1/2019	150,000,000.00	149,978,932.25	3133EKHT6	2.00	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/22/2021	11/1/2019	50,000,000.00	50,000,000.00	3133EK3J3	2.02	0.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/10/2021	11/1/2019	225,000,000.00	224,947,739.49	3133EKKM7	2.03	1.2%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	11/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.05	0.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	11/1/2019	25,000,000.00	25,000,000.00	3133EKPL4	1.99	0.1%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/26/2021	11/26/2019	100,000,000.00	100,000,000.00	3133EKWY8	1.88	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/13/2021	11/1/2019	250,000,000.00	249,651,622.86	3133EKZL3	1.95	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/3/2021	11/1/2019	180,000,000.00	179,882,899.01	3133EKJ72	1.97	1.0%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2021	11/4/2019	65,000,000.00	65,000,000.00	3133EKW85	2.17	0.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/8/2021	11/8/2019	18,000,000.00	18,000,000.00	3133EK2N5	2.07	0.1%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/18/2021	11/18/2019	50,000,000.00	50,000,000.00	3133EK3K0	2.00	0.3%	
INVESTMENT COMPANIES - 3.2%										
BLACKROCK LIQUIDITY FUNDS										
FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	11/1/2019	11/1/2019	185,667,200.32	185,667,200.32	09248U700	1.71	1.0%	
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	11/1/2019	11/1/2019	213,208,913.18	213,208,913.18	262006208	1.73	1.1%	
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	11/1/2019	11/1/2019	200,186,608.25	200,186,608.25	60934N104	1.70	1.1%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 20.3%										
CANADIAN IMPERIAL BANK	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	100,000,000.00	100,000,000.00	CIB219B01	1.72	0.5%	

FIXED INCOME CLEARING CORPORATION (BANK OF NEW YORK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	1,200,000,000.00	1,200,000,000.00	BNY119B01	1.73	6.6%
FIXED INCOME CLEARING CORPORATION (STATE STREET BANK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	1,100,000,000.00	1,100,000,000.00	SST119B01	1.73	5.9%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	100,000,000.00	100,000,000.00	MER119B01	1.73	0.5%
NATWEST MARKETS PLC	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	500,000,000.00	500,000,000.00	NTM119B01	1.73	2.7%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	250,000,000.00	250,000,000.00	TOR119B01	1.75	1.4%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/6/2019	11/6/2019	200,000,000.00	200,000,000.00	TOR219A31	1.72	1.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/25/2019	11/25/2019	200,000,000.00	200,000,000.00	SOC219A18	1.85	1.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/22/2019	11/22/2019	100,000,000.00	100,000,000.00	SOC219A24	1.76	0.5%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 15.7%									
CANADIAN IMPERIAL BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	100,000,000.00	100,000,000.00	CIB119B01	1.74	0.5%
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	300,000,000.00	300,000,000.00	CGM219B01	1.74	1.6%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	110,000,000.00	110,000,000.00	CRA119B01	1.75	0.6%
DEUTSCHE BANK SECURITIES INC.	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	500,000,000.00	500,000,000.00	DBK119B01	1.75	2.7%
ROYAL BANK OF CANADA	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	300,000,000.00	300,000,000.00	RBC119B01	1.73	1.6%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	900,000,000.00	900,000,000.00	SOC119B01	1.75	4.9%
STANDARD CHARTERED BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2019	11/1/2019	300,000,000.00	300,000,000.00	STA119B01	1.73	1.6%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/12/2019	11/12/2019	400,000,000.00	400,000,000.00	SOC219A09	1.85	2.2%

OTHER INSTRUMENT - 0.0%

CASH	N/A	P-1/A-1+	11/1/2019	11/1/2019	949,317.13	949,317.13	HSBCCASH	0.00	0.0%
						18,504,760,769.95			

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 9/30/2019

Weighted Average Maturity (WAM) 20 Days
Weighted Average Life (WAL) 102 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. TREASURY DEBT - 6.7%									
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	10/31/2019	10/1/2019	275,000,000.00	274,983,414.99	9128283B4	1.96	1.5%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/19/2019	11/19/2019	200,000,000.00	199,469,166.66	912796WE5	1.85	1.0%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	1/2/2020	200,000,000.00	199,069,526.00	912796RT8	1.79	1.1%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	3/31/2020	3/31/2020	415,000,000.00	415,686,348.92	9128284C1	2.25	2.2%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	10/1/2019	120,000,000.00	119,957,098.51	9128285Y2	2.03	0.6%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	4/30/2021	10/1/2019	60,000,000.00	59,940,647.23	9128286Q8	2.05	0.3%
U.S. GOVERNMENT AGENCY DEBT - 52.1%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2019	10/4/2019	74,269,000.00	74,255,507.80	313384MN6	1.64	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/15/2019	10/15/2019	250,000,000.00	249,811,388.90	313384M29	1.81	1.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	265,000,000.00	265,000,470.09	3133EH6Z1	1.95	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	150,000,000.00	149,866,562.50	313384NA3	2.00	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/18/2019	10/18/2019	280,400,000.00	280,141,401.10	313384NC9	1.85	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	10/23/2019	75,000,000.00	75,000,000.00	3130AENN6	1.95	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	10/23/2019	300,000,000.00	299,630,583.33	313384NH8	1.93	1.6%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	10/23/2019	75,000,000.00	74,903,750.00	313588NH4	2.01	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2019	10/24/2019	400,000,000.00	399,483,777.78	313384NJ4	1.94	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/28/2019	10/28/2019	100,000,000.00	100,000,000.00	3130AFTD9	2.03	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/30/2019	10/30/2019	154,871,000.00	154,618,012.24	313384NQ8	1.96	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	10/1/2019	100,000,000.00	100,000,000.00	3130AFCY1	2.04	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/6/2019	11/6/2019	100,000,000.00	99,800,500.00	313384NX3	1.94	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	10/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	1.83	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	10/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	1.89	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/20/2019	11/20/2019	200,000,000.00	199,458,333.32	313384PM5	1.92	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	10/21/2019	65,000,000.00	65,000,000.00	3130AECF3	1.96	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2019	11/22/2019	384,000,000.00	382,912,853.34	313384PP8	1.93	2.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/27/2019	11/27/2019	174,500,000.00	173,956,258.00	313384PU7	1.94	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/29/2019	11/29/2019	225,000,000.00	224,273,931.25	313384PW3	1.94	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/3/2019	12/3/2019	155,000,000.00	154,978,772.04	3130AFHY6	1.90	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/4/2019	12/4/2019	198,000,000.00	197,309,013.33	313384QB8	1.94	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/6/2019	12/6/2019	400,000,000.00	398,566,333.33	313384QD4	1.93	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	12/19/2019	200,000,000.00	200,000,000.00	3130AFLL9	1.94	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/20/2019	12/20/2019	200,000,000.00	199,111,111.11	313384QT9	1.98	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	12/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	1.94	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	10/2/2019	100,000,000.00	100,000,000.00	3130AFN29	2.12	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/14/2020	10/14/2019	300,000,000.00	300,000,000.00	3130AGMJ1	2.30	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	10/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	1.98	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	10/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	1.87	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/21/2020	10/21/2019	400,000,000.00	400,000,000.00	3130AGNC5	2.25	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	10/24/2019	150,000,000.00	150,000,000.00	3130AFMC8	2.07	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	10/7/2019	125,000,000.00	125,000,000.00	3130AES27	1.97	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	10/7/2019	50,000,000.00	50,000,000.00	3130AERA0	1.95	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/12/2020	10/12/2019	200,000,000.00	200,000,000.00	3130AGR31	2.03	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	11/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	1.92	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	10/20/2019	150,000,000.00	150,000,000.00	3130AETE0	1.98	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	10/11/2019	150,000,000.00	149,993,260.63	3133EKCN4	2.01	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	10/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	1.98	0.3%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	10/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	2.02	0.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	10/28/2019	150,000,000.00	150,000,000.00	3130AFSY4	2.07	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/1/2020	10/1/2019	150,000,000.00	150,000,000.00	3130AH7M9	2.08	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/21/2020	10/21/2019	100,000,000.00	100,000,000.00	3130AFGH4	2.02	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	10/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	2.03	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	10/1/2019	73,000,000.00	72,995,055.18	3133EJVM8	2.02	0.4%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/4/2020	10/1/2019	100,000,000.00	100,000,000.00	3134GT5J8	1.85	0.5%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	10/1/2019	175,000,000.00	175,000,000.00	3134GTSL8	1.84	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/17/2020	10/1/2019	80,000,000.00	79,990,798.75	3133EKQX7	1.85	0.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	10/1/2019	50,000,000.00	50,000,000.00	3133EKEF9	1.99	0.3%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	7/8/2020	10/1/2019	100,000,000.00	100,000,000.00	3134GTZR7	1.84	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	10/20/2019	75,000,000.00	75,000,000.00	3133EJU49	2.03	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	10/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	2.06	0.8%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	8/7/2020	10/1/2019	100,000,000.00	100,000,000.00	3134GTX40	1.83	0.5%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	11/5/2020	10/1/2019	125,000,000.00	125,000,000.00	3134GTU43	1.84	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	10/1/2019	50,000,000.00	49,996,969.90	3133EJ3A5	2.09	0.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2021	10/19/2019	40,000,000.00	40,000,000.00	3133EKVM5	2.09	0.2%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/22/2021	10/1/2019	100,000,000.00	100,000,000.00	3134GTJ46	1.85	0.5%	
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	2/5/2021	10/1/2019	250,000,000.00	250,000,000.00	3134GTX24	1.85	1.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	10/1/2019	115,000,000.00	115,000,000.00	3133EKGH3	1.95	0.6%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	10/1/2019	110,000,000.00	110,000,000.00	3133EKBB1	1.95	0.6%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	10/1/2019	150,000,000.00	149,977,644.08	3133EKHT6	2.00	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	10/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.13	0.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	10/1/2019	25,000,000.00	25,000,000.00	3133EKPL4	1.99	0.1%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/26/2021	10/26/2019	100,000,000.00	100,000,000.00	3133EKWY8	2.13	0.5%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/13/2021	10/1/2019	250,000,000.00	249,635,033.47	3133EKZL3	1.95	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/3/2021	10/1/2019	180,000,000.00	179,877,497.03	3133EKJ72	1.97	1.0%	
INVESTMENT COMPANIES - 7.7%										
BLACKROCK LIQUIDITY FUNDS	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	10/1/2019	10/1/2019	513,060,868.66	513,060,868.66	09248U700	1.79	2.7%	
FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	10/1/2019	10/1/2019	513,060,868.66	513,060,868.66	09248U700	1.79	2.7%	
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	10/1/2019	10/1/2019	618,309,031.99	618,309,031.99	262006208	1.81	3.3%	
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	10/1/2019	10/1/2019	325,940,416.67	325,940,416.67	60934N104	1.81	1.7%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 16.6%										
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	300,000,000.00	300,000,000.00	CGM119A01	2.32	1.6%	
FIXED INCOME CLEARING CORPORATION (BANK OF NEW YORK)	REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	400,000,000.00	400,000,000.00	BNY119A01	2.35	2.1%	
FIXED INCOME CLEARING CORPORATION (STATE STREET BANK)	REPURCHASE AGREEMENTS (U.S. TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	1,400,000,000.00	1,400,000,000.00	SST119A01	2.35	7.4%	

MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	100,000,000.00	100,000,000.00	MER119A01	2.30	0.5%
NATWEST MARKETS PLC	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	500,000,000.00	500,000,000.00	NTM119A01	2.35	2.6%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	250,000,000.00	250,000,000.00	TOR119A01	2.38	1.3%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2019	10/2/2019	200,000,000.00	200,000,000.00	TOR219926	2.10	1.1%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 16.9%									
CANADIAN IMPERIAL BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	100,000,000.00	100,000,000.00	CIB119A01	2.35	0.5%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	110,000,000.00	110,000,000.00	CRA119A01	2.37	0.6%
DEUTSCHE BANK SECURITIES INC.	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	500,000,000.00	500,000,000.00	DBK119A01	2.40	2.6%
ROYAL BANK OF CANADA	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	300,000,000.00	300,000,000.00	RBC119A01	2.35	1.6%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	900,000,000.00	900,000,000.00	SOC119A01	2.35	4.8%
STANDARD CHARTERRED BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/1/2019	10/1/2019	580,000,000.00	580,000,000.00	STA119A01	2.38	3.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/7/2019	10/7/2019	400,000,000.00	400,000,000.00	SOC219909	2.10	2.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/17/2019	10/17/2019	200,000,000.00	200,000,000.00	SOC319917	2.02	1.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	10/23/2019	10/23/2019	100,000,000.00	100,000,000.00	SOC219924	1.97	0.5%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	10/1/2019	10/1/2019	534,973.88	534,973.88	HSBICASH	0.00	0.0%
					18,917,496,312.01				

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 8/31/2019

Weighted Average Maturity (WAM) 15 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. TREASURY DEBT - 2.1%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	9/5/2019	9/5/2019	125,000,000.00	124,966,041.67	912796SG5	1.96	0.8%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	9/1/2019	170,000,000.00	169,934,583.60	9128285Y2	2.07	0.9%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	4/30/2021	9/1/2019	60,000,000.00	59,937,645.67	9128286Q8	2.10	0.4%
U.S. GOVERNMENT AGENCY DEBT - 41.8%									
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/1/2019	9/1/2019	80,000,000.00	79,989,737.07	3133EKQX7	2.14	0.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/1/2019	9/1/2019	50,000,000.00	50,000,000.00	3133EKJ72	2.22	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	9/20/2019	100,000,000.00	100,000,000.00	3130AEH26	2.05	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	9/20/2019	200,000,000.00	199,766,194.44	313384LY3	2.11	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2019	10/4/2019	74,269,000.00	74,120,585.78	313384MN6	2.12	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	150,000,000.00	149,599,687.50	313384NA3	2.09	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	9/23/2019	75,000,000.00	75,000,000.00	3130AENN6	2.07	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	10/23/2019	300,000,000.00	299,126,833.34	313384NH8	1.98	1.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/28/2019	10/28/2019	100,000,000.00	100,000,000.00	3130AFD9	2.03	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	9/1/2019	100,000,000.00	100,000,000.00	3130AFCY1	2.17	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	9/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	2.13	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	9/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	2.19	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/20/2019	11/20/2019	200,000,000.00	199,133,333.32	313384PM5	1.93	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	9/21/2019	65,000,000.00	65,000,000.00	3130AEC3	2.08	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2019	11/22/2019	200,000,000.00	199,107,111.12	313384PP8	1.95	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/27/2019	11/27/2019	174,500,000.00	173,670,078.00	313384PU7	1.95	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/29/2019	11/29/2019	225,000,000.00	223,915,682.63	313384PW3	1.94	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	9/19/2019	200,000,000.00	200,000,000.00	3130AFL9	2.20	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	9/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	2.12	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	10/2/2019	100,000,000.00	100,000,000.00	3130AFN29	2.12	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/14/2020	10/14/2019	300,000,000.00	300,000,000.00	3130AGMJ1	2.30	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	9/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	2.17	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	9/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	2.13	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/21/2020	10/21/2019	400,000,000.00	400,000,000.00	3130AGNC5	2.25	2.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	10/24/2019	150,000,000.00	150,000,000.00	3130AFMC8	2.07	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	9/7/2019	50,000,000.00	50,000,000.00	3130AERA0	2.13	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	9/7/2019	125,000,000.00	125,000,000.00	3130AES27	2.15	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/12/2020	9/12/2019	200,000,000.00	200,000,000.00	3130AGR31	2.19	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	11/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	1.92	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	9/20/2019	150,000,000.00	150,000,000.00	3130AETE0	2.11	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	9/11/2019	150,000,000.00	149,992,012.59	3133EKCN4	2.17	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	9/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	2.15	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	9/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	2.15	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	10/28/2019	150,000,000.00	150,000,000.00	3130AFSY4	2.07	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/21/2020	9/21/2019	100,000,000.00	100,000,000.00	3130AFGH4	2.14	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	9/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	2.12	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	9/1/2019	73,000,000.00	72,994,447.21	3133EJVM8	2.15	0.3%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/4/2020	9/4/2019	100,000,000.00	100,000,000.00	3134GT5J8	2.20	0.6%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	9/1/2019	175,000,000.00	175,000,000.00	3134GTSL8	2.14	1.1%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	9/3/2019	50,000,000.00	50,000,000.00	3133EKEF9	2.24	0.3%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	7/8/2020	9/1/2019	100,000,000.00	100,000,000.00	3134GTZR7	2.14	0.6%

FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	9/20/2019	75,000,000.00	75,000,000.00	3133EJU49	2.16	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	9/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	2.21	0.9%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	8/7/2020	9/1/2019	100,000,000.00	100,000,000.00	3134GTX40	2.13	0.6%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	11/5/2020	9/1/2019	125,000,000.00	125,000,000.00	3134GTU43	2.14	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	9/3/2019	50,000,000.00	49,996,764.71	3133EJ3A5	2.34	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2021	9/19/2019	40,000,000.00	40,000,000.00	3133EKVM5	2.22	0.2%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/22/2021	9/1/2019	100,000,000.00	100,000,000.00	3134GTJ46	2.15	0.6%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	2/5/2021	9/1/2019	250,000,000.00	250,000,000.00	3134GTX24	2.15	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	9/3/2019	115,000,000.00	115,000,000.00	3133EKGH3	2.24	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	9/3/2019	110,000,000.00	110,000,000.00	3133EKBB1	2.24	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	9/3/2019	150,000,000.00	149,976,397.47	3133EKHT6	2.25	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	9/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.28	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	9/3/2019	25,000,000.00	25,000,000.00	3133EKPL4	2.24	0.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/26/2021	9/26/2019	100,000,000.00	100,000,000.00	3133EKWY8	2.23	0.6%
INVESTMENT COMPANIES - 4.4%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	9/1/2019	9/1/2019	725,188,384.88	725,188,384.88	09248U700	2.01	4.4%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	9/1/2019	9/1/2019	1,075,321.45	1,075,321.45	262006208	1.99	0.0%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	9/1/2019	9/1/2019	788,401.06	788,401.06	60934N104	1.98	0.0%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 34.6%									
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	110,000,000.00	110,000,000.00	CRA119903	2.15	0.7%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	655,000,000.00	655,000,000.00	CRA219903	2.13	3.9%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	200,000,000.00	200,000,000.00	CRA319828	2.20	1.2%
FIXED INCOME CLEARING CORPORATION (BANK OF NEW YORK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	1,300,000,000.00	1,300,000,000.00	BNY119903	2.15	7.8%
FIXED INCOME CLEARING CORPORATION (STATE STREET BANK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	2,100,000,000.00	2,100,000,000.00	SST119903	2.15	12.6%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	100,000,000.00	100,000,000.00	MER119903	2.15	0.6%
NATWEST MARKETS PLC	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	500,000,000.00	500,000,000.00	NTM119903	2.14	3.0%

TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	350,000,000.00	350,000,000.00	TOR119903	2.16	2.1%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/4/2019	9/4/2019	200,000,000.00	200,000,000.00	TOR219829	2.21	1.2%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/10/2019	9/10/2019	250,000,000.00	250,000,000.00	CRA319903	2.17	1.5%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 17.1%									
CANADIAN IMPERIAL BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	100,000,000.00	100,000,000.00	CIB119903	2.14	0.6%
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	100,000,000.00	100,000,000.00	CGM119903	2.18	0.6%
DEUTSCHE BANK SECURITIES INC.	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	375,000,000.00	375,000,000.00	DBK119903	2.17	2.3%
ROYAL BANK OF CANADA	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	150,000,000.00	150,000,000.00	RBC119903	2.15	0.9%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	900,000,000.00	900,000,000.00	SOC119903	2.15	5.4%
STANDARD CHARTERED BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/3/2019	9/3/2019	510,000,000.00	510,000,000.00	STA119903	2.15	3.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/6/2019	9/6/2019	400,000,000.00	400,000,000.00	SOC219806	2.20	2.4%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/16/2019	9/16/2019	300,000,000.00	300,000,000.00	SOC219819	2.18	1.8%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	9/1/2019	9/1/2019	185,401.35	185,401.35	HSBICASH	0.00	0.0%
					16,643,464,644.86				

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

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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.

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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 7/31/2019

Weighted Average Maturity (WAM) 19 Days
Weighted Average Life (WAL) 105 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. TREASURY DEBT - 3.7%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	8/29/2019	8/29/2019	200,000,000.00	199,618,865.55	912796SF7	2.40	1.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	9/5/2019	9/5/2019	125,000,000.00	124,702,864.58	912796SG5	2.40	0.8%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	8/1/2019	170,000,000.00	169,930,757.79	9128285Y2	2.24	1.1%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	4/30/2021	8/1/2019	60,000,000.00	59,934,549.93	9128286Q8	2.27	0.4%
U.S. GOVERNMENT AGENCY DEBT - 40.7%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2019	8/21/2019	200,000,000.00	200,000,000.00	3130AFXM4	2.22	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	8/4/2019	200,000,000.00	200,000,000.00	3130AFYN1	2.20	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	8/28/2019	100,000,000.00	100,000,000.00	3130AFHM2	2.18	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/13/2019	9/13/2019	100,000,000.00	99,734,952.78	313384LR8	2.17	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	8/20/2019	100,000,000.00	100,000,000.00	3130AEHZ6	2.15	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	9/20/2019	200,000,000.00	199,384,722.22	313384LY3	2.18	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/4/2019	10/4/2019	74,269,000.00	73,981,166.36	313384MN6	2.15	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	150,000,000.00	149,323,916.66	313384NA3	2.12	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	8/23/2019	75,000,000.00	75,000,000.00	3130AENN6	2.17	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/28/2019	10/28/2019	100,000,000.00	100,000,000.00	3130AFD9	2.03	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	8/1/2019	100,000,000.00	100,000,000.00	3130AFY1	2.34	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	8/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	2.40	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	8/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	2.46	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	8/21/2019	65,000,000.00	65,000,000.00	3130AEC3	2.19	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	9/19/2019	200,000,000.00	200,000,000.00	3130AFL9	2.20	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	9/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	2.12	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	10/2/2019	100,000,000.00	100,000,000.00	3130AFN29	2.12	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/14/2020	10/14/2019	300,000,000.00	300,000,000.00	3130AGMJ1	2.30	2.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	8/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	2.44	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	8/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	2.26	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/21/2020	10/21/2019	400,000,000.00	400,000,000.00	3130AGNC5	2.25	2.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	10/24/2019	150,000,000.00	150,000,000.00	3130AFMC8	2.07	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	8/7/2019	125,000,000.00	125,000,000.00	3130AES27	2.29	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	8/7/2019	50,000,000.00	50,000,000.00	3130AERA0	2.27	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/12/2020	8/12/2019	200,000,000.00	200,000,000.00	3130AGR31	2.36	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	8/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	2.32	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	8/20/2019	150,000,000.00	150,000,000.00	3130AETE0	2.21	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	8/11/2019	150,000,000.00	149,990,722.95	3133EKC4	2.33	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	8/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	2.31	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	8/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	2.25	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	10/28/2019	150,000,000.00	150,000,000.00	3130AFSY4	2.07	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/21/2020	8/21/2019	100,000,000.00	100,000,000.00	3130AFGH4	2.24	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	8/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	2.23	0.7%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	5/29/2020	5/29/2020	265,875,000.00	265,875,000.00	3134GTLZ4	2.53	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	8/1/2019	73,000,000.00	72,993,818.97	3133EJVM8	2.32	0.5%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	8/1/2019	175,000,000.00	175,000,000.00	3134GTSL8	2.41	1.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	8/1/2019	50,000,000.00	50,000,000.00	3133EKEF9	2.49	0.3%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	7/8/2020	8/1/2019	100,000,000.00	100,000,000.00	3134GTZR7	2.41	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	8/20/2019	75,000,000.00	75,000,000.00	3133EJU49	2.26	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	8/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	2.35	1.0%

FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	11/5/2020	8/5/2019	125,000,000.00	125,000,000.00	3134GTU43	2.57	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	8/1/2019	50,000,000.00	49,996,552.67	3133EJ3A5	2.59	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2021	8/19/2019	40,000,000.00	40,000,000.00	3133EKVM5	2.33	0.3%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	1/22/2021	8/1/2019	100,000,000.00	100,000,000.00	3134GTJ46	2.42	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	8/1/2019	115,000,000.00	115,000,000.00	3133EKGH3	2.51	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	8/1/2019	110,000,000.00	110,000,000.00	3133EKBB1	2.51	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	8/1/2019	150,000,000.00	149,975,109.30	3133EKHT6	2.50	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	8/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.43	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	8/1/2019	25,000,000.00	25,000,000.00	3133EKPL4	2.49	0.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/26/2021	8/26/2019	100,000,000.00	100,000,000.00	3133EKWY8	2.34	0.7%
INVESTMENT COMPANIES - 3.3%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	8/1/2019	8/1/2019	241,876,403.44	241,876,403.44	09248U700	2.21	1.6%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	8/1/2019	8/1/2019	250,467,248.63	250,467,248.63	262006208	2.21	1.7%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	8/1/2019	8/1/2019	663,113.70	663,113.70	60934N104	2.20	0.0%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 36.3%									
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	255,000,000.00	255,000,000.00	CRA119801	2.50	1.7%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	110,000,000.00	110,000,000.00	CRA219801	2.52	0.7%
FIXED INCOME CLEARING CORPORATION (BANK OF NEW YORK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	1,500,000,000.00	1,500,000,000.00	BNY119801	2.53	9.9%
FIXED INCOME CLEARING CORPORATION (STATE STREET BANK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	2,400,000,000.00	2,400,000,000.00	SST119801	2.54	15.9%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	100,000,000.00	100,000,000.00	MER119801	2.54	0.7%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	200,000,000.00	200,000,000.00	SOC119801	2.51	1.3%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	350,000,000.00	350,000,000.00	TOR319801	2.55	2.3%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/2/2019	8/2/2019	175,000,000.00	175,000,000.00	SOC319722	2.43	1.2%

CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/5/2019	8/5/2019	200,000,000.00	200,000,000.00	CRA119730	2.30	1.3%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	8/7/2019	8/7/2019	200,000,000.00	200,000,000.00	TOR419801	2.25	1.3%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 16.0%									
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	100,000,000.00	100,000,000.00	CGM119801	2.55	0.7%
DEUTSCHE BANK SECURITIES, INC.	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	500,000,000.00	500,000,000.00	DBK119801	2.54	3.3%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	900,000,000.00	900,000,000.00	SOC219801	2.53	6.0%
STANDARD CHARTERRED BANK	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2019	8/1/2019	510,000,000.00	510,000,000.00	STA119801	2.50	3.4%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/5/2019	8/5/2019	400,000,000.00	400,000,000.00	SOC319705	2.41	2.6%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	8/1/2019	8/1/2019	851,495.98	851,495.98	HSBICASH	0.00	0.0%
						15,099,301,261.51			

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HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 6/30/2019

Weighted Average Maturity (WAM) 24 Days
Weighted Average Life (WAL) 106 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. TREASURY DEBT - 5.2%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	7/16/2019	7/16/2019	100,000,000.00	99,900,833.33	912796VL0	2.10	0.7%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	7/1/2019	60,000,000.00	60,003,752.95	9128282M1	2.16	0.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	8/29/2019	8/29/2019	200,000,000.00	199,196,895.27	912796SF7	2.42	1.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	9/5/2019	9/5/2019	125,000,000.00	124,439,687.50	912796SG5	2.42	0.9%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	7/1/2019	200,000,000.00	199,913,535.07	9128285Y2	2.21	1.4%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	4/30/2021	7/1/2019	60,000,000.00	59,931,460.16	9128286Q8	2.24	0.4%
U.S. GOVERNMENT AGENCY DEBT - 40.8%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/24/2019	7/24/2019	100,000,000.00	99,845,772.22	313384JN0	2.32	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/25/2019	7/25/2019	100,000,000.00	100,000,000.00	3130AF6K8	2.33	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2019	7/21/2019	200,000,000.00	200,000,000.00	3130AFXM4	2.33	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	7/28/2019	100,000,000.00	100,000,000.00	3130AFHM2	2.34	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	7/4/2019	200,000,000.00	200,000,000.00	3130AFYN1	2.36	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/13/2019	9/13/2019	100,000,000.00	99,543,872.23	313384LR8	2.20	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	7/20/2019	100,000,000.00	100,000,000.00	3130AEHZ6	2.26	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	9/20/2019	200,000,000.00	199,003,250.00	313384LY3	2.20	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/25/2019	9/25/2019	200,000,000.00	198,966,088.89	313384MD8	2.15	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	40,000,000.00	39,705,155.56	313312NA4	2.48	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	200,000,000.00	198,716,000.00	313384NA3	2.15	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	7/23/2019	75,000,000.00	75,000,000.00	3130AENN6	2.31	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/28/2019	7/28/2019	100,000,000.00	100,000,000.00	3130AFTD9	2.35	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	7/1/2019	100,000,000.00	100,000,000.00	3130AFCY1	2.38	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	7/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	2.43	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	7/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	2.49	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	7/21/2019	65,000,000.00	65,000,000.00	3130AACP3	2.30	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	9/19/2019	200,000,000.00	200,000,000.00	3130AFL9	2.20	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	9/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	2.12	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	7/2/2019	100,000,000.00	100,000,000.00	3130AFN29	2.40	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/14/2020	10/14/2019	300,000,000.00	300,000,000.00	3130AGMJ1	2.30	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	7/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	2.47	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	7/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	2.34	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/21/2020	10/21/2019	400,000,000.00	400,000,000.00	3130AGNC5	2.25	2.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	7/24/2019	150,000,000.00	150,000,000.00	3130AFMC8	2.37	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	7/7/2019	50,000,000.00	50,000,000.00	3130AERA0	2.33	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	7/7/2019	125,000,000.00	125,000,000.00	3130AES27	2.35	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	8/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	2.32	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	7/20/2019	150,000,000.00	150,000,000.00	3130AETE0	2.32	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	7/11/2019	150,000,000.00	149,989,433.32	3133EKCN4	2.38	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	7/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	2.36	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	7/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	2.36	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	7/28/2019	150,000,000.00	150,000,000.00	3130AFSY4	2.40	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/21/2020	7/21/2019	100,000,000.00	100,000,000.00	3130AFGH4	2.35	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	7/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	2.39	0.7%

FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	5/29/2020	5/29/2020	265,875,000.00	265,875,000.00	3134GTLZ4	2.53	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	7/1/2019	73,000,000.00	72,993,190.73	3133EJVM8	2.36	0.5%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	7/1/2019	175,000,000.00	175,000,000.00	3134GTSL8	2.44	1.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	7/1/2019	50,000,000.00	50,000,000.00	3133EKEF9	2.49	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	7/20/2019	75,000,000.00	75,000,000.00	3133EJU49	2.37	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	7/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	2.40	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	7/1/2019	50,000,000.00	49,996,340.63	3133EJ3A5	2.59	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	7/1/2019	115,000,000.00	115,000,000.00	3133EKGH3	2.50	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	7/1/2019	110,000,000.00	110,000,000.00	3133EKBB1	2.50	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	7/1/2019	150,000,000.00	149,973,821.13	3133EKHT6	2.50	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	7/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.48	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	7/1/2019	25,000,000.00	25,000,000.00	3133EKPL4	2.49	0.2%
INVESTMENT COMPANIES - 4.0%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	7/1/2019	7/1/2019	427,323,700.15	427,323,700.15	09248U700	2.26	3.0%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	7/1/2019	7/1/2019	147,996,459.52	147,996,459.52	262006208	2.24	1.0%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	7/1/2019	7/1/2019	559,958.52	559,958.52	60934N104	2.24	0.0%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 37.8%									
FIXED INCOME CLEARING CORPORATION (BANK OF NEW YORK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	1,500,000,000.00	1,500,000,000.00	BNY119701	2.45	10.4%
DEUTSCHE BANK SECURITIES INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	250,000,000.00	250,000,000.00	DBK219701	2.52	1.7%
FIXED INCOME CLEARING CORPORATION (STATE STREET BANK)	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	2,500,000,000.00	2,500,000,000.00	SST119701	2.50	17.4%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	100,000,000.00	100,000,000.00	MER119701	2.48	0.7%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	200,000,000.00	200,000,000.00	SOC219701	2.47	1.4%
STANDARD CHARTERED BANK	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	350,000,000.00	350,000,000.00	STA119701	2.50	2.4%

TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	350,000,000.00	350,000,000.00	TOR119701	2.51	2.4%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	7/3/2019	7/3/2019	200,000,000.00	200,000,000.00	TOR419628	2.56	1.4%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 9.8%									
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	100,000,000.00	100,000,000.00	CGM319701	2.50	0.7%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	110,000,000.00	110,000,000.00	CRA119701	2.48	0.8%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/1/2019	7/1/2019	800,000,000.00	800,000,000.00	SOC119701	2.49	5.5%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	7/3/2019	7/3/2019	400,000,000.00	400,000,000.00	SOC319604	2.41	2.8%
OTHER INSTRUMENT - 2.4%									
CASH	N/A	P-1/A-1+	7/1/2019	7/1/2019	345,355,692.83	345,355,692.83	HSBCCASH	0.00	2.4%
						14,424,229,900.01			

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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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 5/31/2019

Weighted Average Maturity (WAM) 17 Days
Weighted Average Life (WAL) 94 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. TREASURY DEBT - 4.3%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	7/16/2019	7/16/2019	100,000,000.00	99,702,500.00	912796VL0	2.33	0.6%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	7/31/2019	6/1/2019	60,000,000.00	60,007,505.89	9128282M1	2.38	0.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	8/29/2019	8/29/2019	200,000,000.00	198,788,536.95	912796SF7	2.44	1.3%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	9/5/2019	9/5/2019	125,000,000.00	124,185,000.00	912796SG5	2.44	0.8%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	1/31/2021	6/1/2019	200,000,000.00	199,909,126.55	9128285Y2	2.44	1.2%
U.S. GOVERNMENT AGENCY DEBT - 33.9%									
FEDERAL HOME LOAN MORTGAGE CORPORATION									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2019	6/3/2019	140,000,000.00	139,980,577.76	313396GK3	1.66	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2019	6/7/2019	100,000,000.00	99,999,926.43	3130AEF39	2.34	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/13/2019	6/13/2019	100,000,000.00	99,919,000.00	313384GV5	2.24	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/19/2019	6/19/2019	100,000,000.00	99,879,550.00	313384HB8	2.28	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/21/2019	6/21/2019	200,000,000.00	199,851,201.04	3130A8DB6	1.13	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/24/2019	6/24/2019	100,000,000.00	100,000,000.00	3130AEHV5	2.31	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2019	6/25/2019	75,000,000.00	74,882,000.00	313384HH5	2.27	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/24/2019	7/24/2019	100,000,000.00	99,644,605.55	313384JN0	2.38	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	7/25/2019	6/25/2019	100,000,000.00	100,000,000.00	3130AF6K8	2.36	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2019	6/21/2019	200,000,000.00	200,000,000.00	3130AFXM4	2.39	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	6/4/2019	200,000,000.00	200,000,000.00	3130AFYN1	2.39	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/28/2019	6/28/2019	100,000,000.00	100,000,000.00	3130AFHM2	2.37	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/20/2019	6/20/2019	100,000,000.00	100,000,000.00	3130AEHZ6	2.32	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/16/2019	10/16/2019	40,000,000.00	39,622,488.89	313312NA4	2.49	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2019	6/23/2019	75,000,000.00	75,000,000.00	3130AENN6	2.34	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/28/2019	7/28/2019	100,000,000.00	100,000,000.00	3130AFTD9	2.35	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2019	6/1/2019	100,000,000.00	100,000,000.00	3130AFCY1	2.43	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/13/2019	6/1/2019	95,000,000.00	95,000,000.00	3130AFVU8	2.41	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2019	6/1/2019	45,000,000.00	45,000,000.00	3130AFFW2	2.47	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/21/2019	6/21/2019	65,000,000.00	65,000,000.00	3130AECP3	2.36	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/19/2019	6/19/2019	200,000,000.00	200,000,000.00	3130AFL9	2.41	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/23/2019	6/23/2019	200,000,000.00	200,000,000.00	3130AFLX3	2.38	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/2/2020	7/2/2019	100,000,000.00	100,000,000.00	3130AFN29	2.40	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	6/1/2019	20,000,000.00	20,000,000.00	3130AFQY6	2.45	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2020	6/17/2019	100,000,000.00	100,000,000.00	3130AF6Y8	2.38	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/24/2020	7/24/2019	150,000,000.00	150,000,000.00	3130AFMC8	2.37	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	6/7/2019	50,000,000.00	50,000,000.00	3130AERA0	2.38	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2020	6/7/2019	125,000,000.00	125,000,000.00	3130AES27	2.40	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/18/2020	8/18/2019	150,000,000.00	150,000,000.00	3130AFQJ9	2.32	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/20/2020	6/20/2019	150,000,000.00	150,000,000.00	3130AETE0	2.38	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2020	6/11/2019	150,000,000.00	149,988,185.29	3133EKCN4	2.42	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/12/2020	6/12/2019	50,000,000.00	50,000,000.00	3130AFVR5	2.40	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2020	6/20/2019	100,000,000.00	100,000,000.00	3130AF7L5	2.42	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/28/2020	7/28/2019	150,000,000.00	150,000,000.00	3130AFSY4	2.40	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/21/2020	6/21/2019	100,000,000.00	100,000,000.00	3130AFGH4	2.41	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	5/28/2020	6/28/2019	100,000,000.00	100,000,000.00	3133EKNS1	2.41	0.6%
FEDERAL HOME LOAN MORTGAGE CORPORATION									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/29/2020	5/29/2020	265,875,000.00	265,875,000.00	3134GTLZ4	2.53	1.7%

FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/1/2020	6/1/2019	73,000,000.00	72,992,582.76	3133EJVM8	2.41	0.5%
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. GOVERNMENT	P-1/A-1+	6/5/2020	6/5/2019	175,000,000.00	175,000,000.00	3134GTSL8	2.51	1.1%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/25/2020	6/3/2019	50,000,000.00	50,000,000.00	3133EKEF9	2.49	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	7/20/2020	6/20/2019	75,000,000.00	75,000,000.00	3133EJU49	2.43	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2020	6/4/2019	150,000,000.00	150,000,000.00	3130AFUC9	2.44	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/17/2020	6/3/2019	50,000,000.00	49,996,135.43	3133EJ3A5	2.59	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2021	6/3/2019	115,000,000.00	115,000,000.00	3133EKGH3	2.51	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	2/22/2021	6/3/2019	110,000,000.00	110,000,000.00	3133EKBB1	2.51	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2021	6/3/2019	150,000,000.00	149,972,574.52	3133EKHT6	2.50	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/3/2021	6/3/2019	50,000,000.00	50,000,000.00	3133EKNT9	2.48	0.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	6/7/2021	6/7/2019	25,000,000.00	25,000,000.00	3133EKPL4	2.49	0.2%
INVESTMENT COMPANIES - 7.6%									
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO, INSTITUTIONAL SHARES	BLACKROCK LIQUIDITY FUNDS	P-1/A-1+	6/1/2019	6/1/2019	546,812,521.85	546,812,521.85	09248U700	2.29	3.5%
DREYFUS GOVERNMENT CASH MANAGEMENT, INSTITUTIONAL SHARES	DREYFUS FUNDS	P-1/A-1+	6/1/2019	6/1/2019	550,566,989.39	550,566,989.39	262006208	2.28	3.5%
FEDERATED GOVERNMENT OBLIGATIONS FUND, INSTITUTIONAL SHARES	FEDERATED INVESTORS FUNDS	P-1/A-1+	6/1/2019	6/1/2019	101,498,106.73	101,498,106.73	60934N104	2.26	0.6%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 15.3%									
BNP PARIBAS SA PARIS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	200,000,000.00	200,000,000.00	BNP119603	2.50	1.3%
CITIGROUP GLOBAL MARKETS	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	100,000,000.00	100,000,000.00	CGM119603	2.50	0.6%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	110,000,000.00	110,000,000.00	CRA119603	2.49	0.7%
DEUTSCHE BANK SECURITIES INC.	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	400,000,000.00	400,000,000.00	DBK119603	2.49	2.5%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	200,000,000.00	200,000,000.00	SOC119603	2.47	1.3%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	800,000,000.00	800,000,000.00	SOC219603	2.49	5.1%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	400,000,000.00	400,000,000.00	SOC319501	2.46	2.5%
SOCIETE' GENERALE NY	REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	6/5/2019	6/5/2019	200,000,000.00	200,000,000.00	SOC319530	2.44	1.3%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 38.9%									
BANK OF NEW YORK MELLON	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	1,300,000,000.00	1,300,000,000.00	BNY119603	2.47	8.3%

FIXED INCOME CLEARING CORPORATION	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	3,400,000,000.00	3,400,000,000.00	SST119603	2.48	21.7%
FIXED INCOME CLEARING CORPORATION	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	200,000,000.00	200,000,000.00	SST219603	2.40	1.3%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	100,000,000.00	100,000,000.00	MER119603	2.48	0.6%
STANDARD CHARTERED BANK	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	100,000,000.00	100,000,000.00	STA119603	2.50	0.6%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/3/2019	6/3/2019	350,000,000.00	350,000,000.00	TOR119603	2.50	2.2%
BNP PARIBAS SA PARIS	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/6/2019	6/6/2019	250,000,000.00	250,000,000.00	BNP319531	2.45	1.6%
TORONTO DOMINION BANK NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/6/2019	6/6/2019	200,000,000.00	200,000,000.00	TOR419531	2.50	1.3%
CREDIT AGRICOLE CIB NY	REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	6/14/2019	6/14/2019	200,000,000.00	200,000,000.00	CRA319515	2.40	1.3%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	6/1/2019	6/1/2019	996,738.41	996,738.41	HSBCCASH	0.00	0.0%
						15,710,070,853.44			

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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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.

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• 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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