

HSBC U.S. GOVERNMENT MONEY MARKET FUND
AS OF 12/31/2017

Weighted Average Maturity (WAM) 38 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. GOVERNMENT AGENCY DEBT - 57.7%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	1/8/2018	50,000,000.00	50,000,000.00	3130A8PQ0	1.31	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/9/2018	1/9/2018	100,000,000.00	99,975,666.67	313385RP3	0.97	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/12/2018	1/12/2018	200,000,000.00	199,933,388.88	313385RS7	1.00	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2018	1/17/2018	70,000,000.00	69,961,453.33	313385RX6	1.17	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	100,000,000.00	99,945,000.00	313385RZ1	1.04	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	150,000,000.00	150,000,000.00	3130A9RE3	1.06	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	100,000,000.00	100,000,000.00	3130AB6T8	1.33	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	1/25/2018	100,000,000.00	100,000,000.00	3130ABW28	1.40	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	405,000,000.00	404,653,125.00	313385SG2	1.19	3.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	1/1/2018	150,000,000.00	150,000,000.00	3130ABYL4	1.21	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/7/2018	2/7/2018	100,000,000.00	99,866,388.89	313385SU1	1.27	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	1/8/2018	250,000,000.00	250,000,000.00	3130ABDV5	1.25	2.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	1/9/2018	75,000,000.00	74,999,728.48	3130AASM1	1.26	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	1/13/2018	100,000,000.00	100,000,000.00	3130AB6H4	1.29	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/14/2018	2/14/2018	25,000,000.00	24,961,561.11	313385TB2	1.23	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/16/2018	2/16/2018	50,000,000.00	49,917,902.78	313385TD8	1.26	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/21/2018	2/21/2018	347,725,000.00	347,096,472.47	313385TJ5	1.25	3.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/23/2018	2/23/2018	76,000,000.00	75,874,684.44	313385TLO	1.10	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	1/28/2018	220,000,000.00	220,000,000.00	3130ABJ31	1.40	1.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/19/2018	3/19/2018	25,000,000.00	24,932,090.28	313385UL8	1.26	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	1/21/2018	100,000,000.00	100,000,000.00	3130AAHT8	1.44	0.9%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	3/21/2018	50,000,000.00	49,868,333.33	313397UN9	1.19	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/22/2018	3/22/2018	175,000,000.00	174,480,833.34	313385UP9	1.32	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/28/2018	3/28/2018	25,000,000.00	24,917,881.94	313385UV6	1.36	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/4/2018	1/4/2018	150,000,000.00	150,000,000.00	3130ACZ23	1.24	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2018	4/5/2018	200,000,000.00	199,349,833.33	313385VD5	1.24	1.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	1/16/2018	84,000,000.00	83,998,769.30	3133EGH40	1.47	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	1/20/2018	50,000,000.00	49,999,202.93	3133EGYY5	1.48	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	1/25/2018	100,000,000.00	100,000,000.00	3130ABAR7	1.39	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	1/27/2018	85,000,000.00	85,000,000.00	3130ABC79	1.39	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/9/2018	1/9/2018	100,000,000.00	100,000,000.00	3130AC2A1	1.30	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	1/11/2018	130,000,000.00	130,000,000.00	3130AB5S1	1.27	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	1/25/2018	75,000,000.00	75,000,000.00	3130AAC63	1.59	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	6/15/2018	6/15/2018	153,841,000.00	152,798,150.32	313385YC4	1.48	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	1/1/2018	100,000,000.00	100,000,000.00	3130ABYV2	1.24	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/10/2018	8/10/2018	25,000,000.00	24,766,722.22	313313B49	1.53	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/15/2018	1/15/2018	75,000,000.00	75,000,000.00	3130ACSA3	1.33	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2018	1/21/2018	100,000,000.00	100,000,000.00	3130ACV76	1.38	0.9%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,134,296.35	313397F71	1.56	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	1/17/2018	100,000,000.00	100,000,000.00	3130ACVD3	1.37	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/25/2018	9/25/2018	100,000,000.00	98,820,750.00	313313H27	1.60	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,704,083.33	313313H35	1.60	0.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	1/3/2018	175,000,000.00	175,000,000.00	3133EG2U8	1.39	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2018	100,000,000.00	98,684,000.00	313313J90	1.70	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	1/10/2018	140,000,000.00	140,000,000.00	3130ABRB4	1.32	1.2%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	1/23/2018	100,000,000.00	100,000,000.00	3130ACPS7	1.40	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,427,240.00	313313L71	1.64	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	1/24/2018	150,000,000.00	150,000,000.00	3130ACQ23	1.40	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/31/2018	10/31/2018	95,000,000.00	93,640,708.33	313313M62	1.72	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	1/1/2018	50,000,000.00	49,997,903.45	3133EG5W1	1.47	0.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,557,068.98	3133EFMA2	1.02	0.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	1/9/2018	100,000,000.00	100,000,000.00	3130ACTB0	1.30	0.9%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	1/21/2018	100,000,000.00	100,000,000.00	3130ACBG8	1.43	0.9%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	1/25/2018	100,000,000.00	100,000,000.00	3130ACBT0	1.48	0.9%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	1/1/2018	150,000,000.00	149,991,106.41	3133EHJD6	1.42	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	1/18/2018	150,000,000.00	150,000,000.00	3130ACNH3	1.40	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	1/1/2018	75,000,000.00	74,990,139.71	3133EHKZ5	1.43	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	1/1/2018	100,000,000.00	100,000,000.00	3133EHGV9	1.45	0.9%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	1/26/2018	100,000,000.00	100,000,000.00	3130ACQF4	1.44	0.9%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	1/26/2018	100,000,000.00	100,000,000.00	3130ACQP2	1.44	0.9%	
U.S. TREASURY DEBT - 8.9%										
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	1/2/2018	1/2/2018	85,000,000.00	84,997,638.89	912796RK7	0.53	0.7%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	2/22/2018	2/22/2018	100,000,000.00	99,813,450.00	912796NT2	1.27	0.9%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	3/8/2018	3/8/2018	100,000,000.00	99,763,225.00	912796NU9	1.28	0.9%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	3/15/2018	3/15/2018	150,000,000.00	149,598,271.88	912796NW5	1.31	1.3%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	3/22/2018	3/22/2018	100,000,000.00	99,702,888.90	912796NX3	1.32	0.9%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	5/10/2018	5/10/2018	110,000,000.00	109,480,094.16	912796PF0	1.32	1.0%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	5/24/2018	5/24/2018	100,000,000.00	99,437,533.34	912796MB2	1.41	0.9%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	6/30/2018	6/30/2018	50,000,000.00	50,222,821.31	912828QT0	2.38	0.4%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,478,819.42	912828L40	1.00	1.1%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,917,843.03	912828RH5	1.38	0.4%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	50,000,000.00	49,390,763.89	912796NZ8	1.56	0.4%	
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 9.7%										
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	BNP318102	1.40	0.9%	
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	CGM118102	1.40	0.9%	
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	450,000,000.00	450,000,000.00	DBK318102	1.41	3.9%	
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	GOL118102	1.30	0.9%	
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	200,000,000.00	200,000,000.00	SOC118102	1.39	1.8%	
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	1/3/2018	1/3/2018	150,000,000.00	150,000,000.00	GOL217C28	1.31	1.3%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 23.7%										
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	BNP618102	1.27	0.9%	
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	400,000,000.00	400,000,000.00	BNP418102	1.38	3.5%	

BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	BNP518102	1.30	0.9%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	200,000,000.00	200,000,000.00	CRA118102	1.38	1.8%
FEDERAL RESERVE BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	600,000,000.00	600,000,000.00	FRB118102	1.25	5.2%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	59,000,000.00	59,000,000.00	GOL218102	1.25	0.5%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	100,000,000.00	100,000,000.00	MER218102	1.40	0.9%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	500,000,000.00	500,000,000.00	RBS118102	1.35	4.3%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	250,000,000.00	250,000,000.00	RBC118102	1.35	2.2%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	1/2/2018	1/2/2018	400,000,000.00	400,000,000.00	TOR318102	1.39	3.5%
OTHER INSTRUMENT - 0.0%									
CASH	N/A	P-1/A-1+	1/1/2018	1/1/2018	318,507.56	318,507.56	HSBCCASH	0.00	0.0%
						11,392,366,342.98			

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 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 11/30/2017

Weighted Average Maturity (WAM) 30 Days
Weighted Average Life (WAL) 104 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 - 47.3%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/1/2017	12/1/2017	40,000,000.00	40,000,000.00	313385PY6	0.90	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/14/2017	12/14/2017	125,000,000.00	124,953,732.64	313385QM1	0.95	1.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/22/2017	12/1/2017	66,000,000.00	65,999,615.79	3133EGRS6	1.35	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/28/2017	12/28/2017	100,000,000.00	99,919,750.00	313385RB4	1.03	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	1/8/2018	50,000,000.00	50,000,000.00	3130A8PQ0	1.31	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/9/2018	1/9/2018	100,000,000.00	99,881,375.00	313385RP3	1.07	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/12/2018	1/12/2018	200,000,000.00	199,745,666.66	313385RS7	1.07	1.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/17/2018	1/17/2018	100,000,000.00	99,838,241.67	313385RX6	1.22	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	12/19/2017	100,000,000.00	100,000,000.00	3130AB6T8	1.11	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	150,000,000.00	150,000,000.00	3130A9RE3	1.06	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	100,000,000.00	99,850,277.78	313385RZ1	1.08	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	12/25/2017	100,000,000.00	100,000,000.00	3130ABW28	1.17	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	150,000,000.00	149,734,700.00	313385SG2	1.12	1.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	12/1/2017	150,000,000.00	150,000,000.00	3130ABYL4	1.09	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	12/8/2017	250,000,000.00	250,000,000.00	3130ABDV5	1.08	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	12/9/2017	75,000,000.00	74,999,512.65	3130AASM1	1.07	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	12/13/2017	100,000,000.00	100,000,000.00	3130AB6H4	1.07	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/14/2018	2/14/2018	25,000,000.00	24,934,479.17	313385TB2	1.24	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/16/2018	2/16/2018	50,000,000.00	49,862,576.39	313385TD8	1.27	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/21/2018	2/21/2018	186,325,000.00	185,792,349.65	313385TJ5	1.24	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/23/2018	2/23/2018	76,000,000.00	75,801,386.67	313385TL0	1.11	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	12/28/2017	220,000,000.00	220,000,000.00	3130ABJ31	1.18	1.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/19/2018	3/19/2018	25,000,000.00	24,904,750.00	313385UL8	1.26	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	12/21/2017	100,000,000.00	100,000,000.00	3130AAHT8	1.21	0.8%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	3/21/2018	50,000,000.00	49,816,666.66	313397UN9	1.19	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2018	4/5/2018	200,000,000.00	199,135,416.66	313385VD5	1.24	1.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	12/16/2017	84,000,000.00	83,998,405.95	3133EGH40	1.24	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	12/20/2017	50,000,000.00	49,998,976.23	3133EGYY5	1.26	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	12/25/2017	100,000,000.00	100,000,000.00	3130ABAR7	1.17	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	12/27/2017	85,000,000.00	85,000,000.00	3130ABC79	1.16	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/9/2018	12/9/2017	100,000,000.00	100,000,000.00	3130AC2A1	1.11	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	12/11/2017	130,000,000.00	130,000,000.00	3130AB5S1	1.09	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	12/25/2017	75,000,000.00	75,000,000.00	3130AAC63	1.36	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	12/1/2017	100,000,000.00	100,000,000.00	3130ABYV2	1.12	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	8/10/2018	8/10/2018	25,000,000.00	24,734,000.00	313313B49	1.53	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/15/2018	12/15/2017	75,000,000.00	75,000,000.00	3130ACSA3	1.10	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2018	12/21/2017	100,000,000.00	100,000,000.00	3130ACV76	1.16	0.8%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	9/14/2018	9/14/2018	29,459,000.00	29,094,976.77	313397F71	1.56	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/17/2018	12/17/2017	100,000,000.00	100,000,000.00	3130ACVD3	1.14	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2018	9/26/2018	25,000,000.00	24,669,854.17	313313H35	1.61	0.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	12/3/2017	175,000,000.00	175,000,000.00	3133EG2U8	1.26	1.5%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	12/10/2017	140,000,000.00	140,000,000.00	3130ABRB4	1.13	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	12/23/2017	100,000,000.00	100,000,000.00	3130ACPS7	1.16	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	10/24/2018	43,000,000.00	42,367,255.00	313313L71	1.64	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	12/24/2017	150,000,000.00	150,000,000.00	3130ACQ23	1.16	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	12/1/2017	50,000,000.00	49,997,689.66	3133EG5W1	1.21	0.4%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2018	11/2/2018	21,660,000.00	21,546,607.14	3133EFMA2	1.02	0.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/9/2018	12/9/2017	100,000,000.00	100,000,000.00	3130ACTB0	1.11	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	12/21/2017	100,000,000.00	100,000,000.00	3130ACBG8	1.21	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	12/25/2017	100,000,000.00	100,000,000.00	3130ACBT0	1.26	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	12/1/2017	150,000,000.00	149,990,471.15	3133EHJD6	1.17	1.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	12/18/2017	150,000,000.00	150,000,000.00	3130ACNH3	1.19	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	12/1/2017	75,000,000.00	74,989,500.24	3133EHKZ5	1.17	0.6%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	12/1/2017	100,000,000.00	100,000,000.00	3133EHGV9	1.19	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	12/26/2017	100,000,000.00	100,000,000.00	3130ACQP2	1.21	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	12/26/2017	100,000,000.00	100,000,000.00	3130ACQF4	1.21	0.8%	
U.S. TREASURY DEBT - 12.9%										
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	12/8/2017	12/8/2017	445,000,000.00	444,917,346.55	912796RX9	0.89	3.9%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	12/14/2017	12/14/2017	100,000,000.00	99,962,083.33	912796MG1	0.94	0.8%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	12/31/2017	12/31/2017	150,000,000.00	149,950,953.42	912828UE8	0.75	1.3%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	2/15/2018	2/15/2018	250,000,000.00	249,341,966.67	912796NS4	1.23	2.2%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	2/22/2018	2/22/2018	100,000,000.00	99,702,237.50	912796NT2	1.28	0.8%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	5/10/2018	5/10/2018	110,000,000.00	109,355,155.55	912796PF0	1.32	0.9%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	5/24/2018	5/24/2018	100,000,000.00	99,315,600.00	912796MB2	1.42	0.8%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	6/30/2018	6/30/2018	50,000,000.00	50,261,196.09	912828QT0	2.38	0.4%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2018	9/15/2018	125,000,000.00	124,415,583.84	912828L40	1.00	1.0%	
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2018	9/30/2018	50,000,000.00	49,908,504.19	912828RH5	1.38	0.4%	
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	10/11/2018	10/11/2018	50,000,000.00	49,324,027.78	912796NZ8	1.57	0.4%	
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 7.1%										
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	100,000,000.00	100,000,000.00	BNP317C01	1.05	0.8%	
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	100,000,000.00	100,000,000.00	CGM117C01	1.05	0.8%	
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	100,000,000.00	100,000,000.00	GOL117C01	1.03	0.8%	
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	400,000,000.00	400,000,000.00	SOC217C01	1.05	3.4%	
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	12/6/2017	12/6/2017	150,000,000.00	150,000,000.00	GOL217B30	1.02	1.3%	
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 33.4%										
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	1,170,000,000.00	1,170,000,000.00	BNP417C01	1.03	10.0%	
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	1,000,000,000.00	1,000,000,000.00	CRA217C01	1.03	8.4%	

DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	530,000,000.00	530,000,000.00	DBK317C01	1.04	4.5%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	100,000,000.00	100,000,000.00	MER217C01	1.03	0.8%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	500,000,000.00	500,000,000.00	RBS217C01	1.02	4.2%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	250,000,000.00	250,000,000.00	RBC217C01	1.02	2.1%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	12/1/2017	12/1/2017	400,000,000.00	400,000,000.00	TOR417C01	1.02	3.4%
OTHER INSTRUMENT - (0.7%)									
CASH	N/A	P-1/A-1+	12/1/2017	12/1/2017	(84,469,754.45)	(84,469,754.45)	HSBICASH	0.00	-0.7%
					11,858,543,134.17				

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 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 10/31/2017

Weighted Average Maturity (WAM) 16 Days
Weighted Average Life (WAL) 89 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 - 47.9%										
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2017	11/1/2017	175,000,000.00	175,000,000.00	3130AAS33	1.03	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2017	11/2/2017	50,000,000.00	49,999,942.11	3130A7X83	1.22	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/8/2017	11/8/2017	175,000,000.00	175,001,477.50	3130A8ZM8	1.12	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2017	11/15/2017	279,000,000.00	278,886,113.89	313385PG5	0.98	2.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/16/2017	11/16/2017	50,000,000.00	49,978,437.50	313385PH3	0.97	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2017	11/22/2017	75,000,000.00	75,004,378.16	3130A9S69	1.17	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2017	11/22/2017	92,790,000.00	92,734,789.95	313385PP5	0.97	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/24/2017	11/24/2017	75,000,000.00	74,950,454.17	313385PR1	0.99	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/29/2017	11/29/2017	40,000,000.00	39,968,111.11	313385PW0	0.99	0.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/14/2017	12/14/2017	200,000,000.00	199,755,138.88	313385QM1	1.00	1.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/22/2017	11/1/2017	66,000,000.00	65,999,066.92	3133EGRS6	1.35	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/28/2017	12/28/2017	100,000,000.00	99,830,583.34	313385RB4	1.05	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	1/8/2018	50,000,000.00	50,000,000.00	3130A8PQ0	1.31	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/9/2018	1/9/2018	100,000,000.00	99,790,125.00	313385RP3	1.08	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/12/2018	1/12/2018	200,000,000.00	199,564,000.00	313385RS7	1.08	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	150,000,000.00	150,000,000.00	3130A9RE3	1.06	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	11/19/2017	100,000,000.00	100,000,000.00	3130AB6T8	1.07	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	1/19/2018	100,000,000.00	99,758,611.11	313385RZ1	1.09	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	11/25/2017	100,000,000.00	100,000,000.00	3130ABW28	1.08	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	150,000,000.00	149,592,575.00	313385SG2	1.13	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	11/1/2017	150,000,000.00	150,000,000.00	3130ABYL4	1.08	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	11/8/2017	250,000,000.00	250,000,000.00	3130ABDV5	1.08	2.1%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	11/9/2017	75,000,000.00	74,999,303.79	3130AASM1	1.06	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	11/13/2017	100,000,000.00	100,000,000.00	3130AB6H4	1.06	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/21/2018	2/21/2018	33,825,000.00	33,707,138.67	313385TJ5	1.11	0.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/23/2018	2/23/2018	76,000,000.00	75,730,453.33	313385TL0	1.11	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	11/28/2017	220,000,000.00	220,000,000.00	3130ABJ31	1.08	1.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	11/21/2017	100,000,000.00	100,000,000.00	3130AAHT8	1.16	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/5/2018	4/5/2018	200,000,000.00	198,927,916.66	313385VD5	1.24	1.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	11/16/2017	84,000,000.00	83,998,054.33	3133EGH40	1.22	0.7%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	11/20/2017	50,000,000.00	49,998,756.86	3133EGYY5	1.22	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	11/25/2017	100,000,000.00	100,000,000.00	3130ABAR7	1.08	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	11/27/2017	85,000,000.00	85,000,000.00	3130ABC79	1.08	0.7%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/9/2018	11/9/2017	100,000,000.00	100,000,000.00	3130AC2A1	1.10	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	11/11/2017	130,000,000.00	130,000,000.00	3130AB5S1	1.08	1.1%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	11/25/2017	75,000,000.00	75,000,000.00	3130AAC63	1.27	0.6%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	11/1/2017	100,000,000.00	100,000,000.00	3130ABYV2	1.12	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	11/3/2017	175,000,000.00	175,000,000.00	3133EG2U8	1.25	1.5%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	11/10/2017	140,000,000.00	140,000,000.00	3130ABRB4	1.12	1.2%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2018	11/23/2017	100,000,000.00	100,000,000.00	3130ACPS7	1.09	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/24/2018	11/24/2017	150,000,000.00	150,000,000.00	3130ACQ23	1.09	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	11/1/2017	50,000,000.00	49,997,482.76	3133EG5W1	1.21	0.4%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	11/21/2017	100,000,000.00	100,000,000.00	3130ACBG8	1.16	0.8%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	11/25/2017	100,000,000.00	100,000,000.00	3130ACBT0	1.17	0.8%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	11/1/2017	150,000,000.00	149,989,856.38	3133EHJD6	1.17	1.3%	
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/18/2019	11/18/2017	150,000,000.00	150,000,000.00	3130ACNH3	1.14	1.3%	
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	11/1/2017	75,000,000.00	74,988,881.39	3133EHKZ5	1.17	0.6%	

FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	11/1/2017	100,000,000.00	100,000,000.00	3133EHGV9	1.19	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	11/26/2017	100,000,000.00	100,000,000.00	3130ACQF4	1.13	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/26/2019	11/26/2017	100,000,000.00	100,000,000.00	3130ACQP2	1.13	0.8%
U.S. TREASURY DEBT - 1.3%									
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	12/31/2017	12/31/2017	150,000,000.00	149,901,951.36	912828UE8	0.75	1.3%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 39.3%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	1,170,000,000.00	1,170,000,000.00	BNP317B01	1.04	9.9%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	1,000,000,000.00	1,000,000,000.00	CRA117B01	1.05	8.3%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	75,000,000.00	75,000,000.00	DBK317B01	1.06	0.6%
FEDERAL RESERVE BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	1,200,000,000.00	1,200,000,000.00	FRB117B01	1.00	10.1%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	100,000,000.00	100,000,000.00	MER217B01	1.05	0.8%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	500,000,000.00	500,000,000.00	RBS217B01	1.03	4.2%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	250,000,000.00	250,000,000.00	RBC217B01	1.02	2.1%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	400,000,000.00	400,000,000.00	TOR217B01	1.04	3.3%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 7.0%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	100,000,000.00	100,000,000.00	BNP417B01	1.05	0.8%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	100,000,000.00	100,000,000.00	CGM117B01	1.07	0.8%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	100,000,000.00	100,000,000.00	GOL317B01	1.03	0.8%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	150,000,000.00	150,000,000.00	GOL217A26	1.03	1.3%
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	11/1/2017	11/1/2017	400,000,000.00	400,000,000.00	SOC117B01	1.10	3.3%
OTHER INSTRUMENT - 4.5%									
CASH	N/A	P-1/A-1+	11/1/2017	11/1/2017	544,286,084.69	544,286,084.69	HSBICASH	0.00	4.5%
						11,982,339,684.86			

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 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 9/30/2017

Weighted Average Maturity (WAM) 13 Days
Weighted Average Life (WAL) 84 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 - 47.2%									
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	10/2/2017	10/2/2017	160,075,000.00	160,070,553.47	313589ML4	0.50	1.6%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	10/5/2017	10/5/2017	100,000,000.00	99,999,888.77	3135G0F57	1.24	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2017	10/10/2017	100,000,000.00	100,000,000.00	3130A8Q97	1.23	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2017	10/23/2017	234,400,000.00	234,400,000.00	3130AAPL6	1.06	2.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/25/2017	10/25/2017	100,000,000.00	100,000,000.00	3133EGWC5	1.21	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,012.68	3130A7WN1	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,012.68	3130A7WH4	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2017	10/1/2017	175,000,000.00	175,000,000.00	3130AAS33	1.03	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2017	11/2/2017	50,000,000.00	49,998,147.44	3130A7X83	1.22	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/8/2017	11/8/2017	175,000,000.00	175,008,020.71	3130A8ZM8	1.12	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2017	11/15/2017	279,000,000.00	278,633,937.50	313385PG5	1.03	2.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/16/2017	11/16/2017	50,000,000.00	49,933,875.00	313385PH3	1.01	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2017	10/22/2017	75,000,000.00	75,010,841.17	3130A9S69	1.17	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/24/2017	11/24/2017	75,000,000.00	74,883,675.00	313385PR1	1.02	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/22/2017	10/1/2017	66,000,000.00	65,998,499.75	3133EGRS6	1.35	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	10/8/2017	50,000,000.00	50,000,000.00	3130A8PQ0	1.26	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	10/19/2017	100,000,000.00	100,000,000.00	3130AB6T8	1.07	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	10/19/2017	150,000,000.00	150,000,000.00	3130A9RE3	1.01	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	10/25/2017	100,000,000.00	100,000,000.00	3130ABW28	1.08	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	150,000,000.00	149,445,712.50	313385SG2	1.13	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	10/1/2017	150,000,000.00	150,000,000.00	3130ABYL4	1.08	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	10/8/2017	250,000,000.00	250,000,000.00	3130ABDV5	1.07	2.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	10/9/2017	75,000,000.00	74,999,087.96	3130AASM1	1.06	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	10/13/2017	100,000,000.00	100,000,000.00	3130AB6H4	1.06	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/21/2018	2/21/2018	33,825,000.00	33,674,516.33	313385TJ5	1.12	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/23/2018	2/23/2018	76,000,000.00	75,657,155.55	313385TL0	1.12	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	10/28/2017	220,000,000.00	220,000,000.00	3130ABJ31	1.07	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	10/21/2017	100,000,000.00	100,000,000.00	3130AAHT8	1.16	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	10/16/2017	84,000,000.00	83,997,690.98	3133EGH40	1.21	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	10/20/2017	50,000,000.00	49,998,530.16	3133EGYY5	1.22	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	10/25/2017	100,000,000.00	100,000,000.00	3130ABAR7	1.08	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	10/27/2017	85,000,000.00	85,000,000.00	3130ABC79	1.07	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/9/2018	10/9/2017	100,000,000.00	100,000,000.00	3130AC2A1	1.10	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	10/11/2017	130,000,000.00	130,000,000.00	3130AB5S1	1.08	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	10/25/2017	75,000,000.00	75,000,000.00	3130AAC63	1.27	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	10/1/2017	100,000,000.00	100,000,000.00	3130ABVV2	1.12	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	10/3/2017	175,000,000.00	175,000,000.00	3133EG2U8	1.25	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	10/10/2017	140,000,000.00	140,000,000.00	3130ABRB4	1.12	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	10/1/2017	50,000,000.00	49,997,268.97	3133EG5W1	1.21	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	10/21/2017	100,000,000.00	100,000,000.00	3130ACBG8	1.16	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	10/25/2017	100,000,000.00	100,000,000.00	3130ACBT0	1.17	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	10/1/2017	150,000,000.00	149,989,221.13	3133EHJD6	1.17	1.5%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	10/1/2017	75,000,000.00	74,988,241.92	3133EHKZ5	1.17	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	10/1/2017	100,000,000.00	100,000,000.00	3133EHGV9	1.19	1.0%

U.S. TREASURY DEBT - 2.0%

U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	10/31/2017	10/31/2017	50,000,000.00	50,035,297.44	912828PF1	1.88	0.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	12/31/2017	12/31/2017	150,000,000.00	149,851,362.60	912828UE8	0.75	1.5%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 37.0%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	650,000,000.00	650,000,000.00	BNP317A02	1.04	6.4%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	400,000,000.00	400,000,000.00	CRA117A02	1.03	3.9%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	125,000,000.00	125,000,000.00	DBK317A02	1.06	1.2%
FEDERAL RESERVE BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	1,160,000,000.00	1,160,000,000.00	FRB117A02	1.00	11.3%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	100,000,000.00	100,000,000.00	MER217A02	1.05	1.0%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	500,000,000.00	500,000,000.00	RBS117A02	1.04	4.9%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	250,000,000.00	250,000,000.00	RBC117A02	1.02	2.4%
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	400,000,000.00	400,000,000.00	SOC117A02	1.07	3.9%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	200,000,000.00	200,000,000.00	TOR217A02	1.04	2.0%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 4.5%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOVT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	100,000,000.00	100,000,000.00	BNP417A02	1.06	1.0%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOVT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	100,000,000.00	100,000,000.00	CGM117A02	1.08	1.0%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOVT AGENCY COLLATERAL)	P-1/A-1+	10/2/2017	10/2/2017	100,000,000.00	100,000,000.00	GOL217A02	1.04	1.0%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOVT AGENCY COLLATERAL)	P-1/A-1+	10/4/2017	10/4/2017	150,000,000.00	150,000,000.00	GOL217928	1.02	1.5%

OTHER INSTRUMENT - 9.3%

CASH	N/A	P-1/A-1+	10/1/2017	10/1/2017	951,027,782.41	951,027,782.41	HSBICASH	0.00	9.3%
						10,208,599,332.12			

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 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 are 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 8/31/2017

Weighted Average Maturity (WAM) 19 Days
Weighted Average Life (WAL) 99 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 - 50.8%									
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/5/2017	9/5/2017	23,070,000.00	23,070,209.00	3130A7YH2	1.27	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/7/2017	9/7/2017	190,000,000.00	190,000,336.80	3130A9E31	0.96	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/12/2017	9/12/2017	100,000,000.00	100,000,129.59	3130A9F97	1.21	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/19/2017	9/19/2017	105,460,000.00	105,406,742.70	313385LX2	0.96	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2017	9/26/2017	38,350,000.00	38,323,900.70	313385ME3	0.94	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/29/2017	9/29/2017	100,000,000.00	100,004,474.06	3130A7P66	1.28	0.9%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	10/5/2017	9/5/2017	100,000,000.00	99,999,054.52	3135G0F57	1.24	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2017	10/10/2017	100,000,000.00	100,000,000.00	3130A8Q97	1.23	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2017	9/23/2017	234,400,000.00	234,400,000.00	3130AAPL6	1.06	2.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/25/2017	9/25/2017	100,000,000.00	100,000,000.00	3133EGWC5	1.20	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,027.32	3130A7WN1	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,027.32	3130A7WH4	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2017	9/1/2017	175,000,000.00	175,000,000.00	3130AAS33	1.03	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2017	11/2/2017	50,000,000.00	49,996,410.67	3130A7X83	1.22	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/6/2017	11/6/2017	80,000,000.00	79,840,133.33	313385NX0	1.08	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/8/2017	11/8/2017	175,000,000.00	175,014,352.86	3130A8ZM8	1.12	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/15/2017	11/15/2017	279,000,000.00	278,389,895.83	313385PG5	1.04	2.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2017	9/22/2017	75,000,000.00	75,017,095.69	3130A9S69	1.17	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/24/2017	11/24/2017	75,000,000.00	74,819,050.00	313385PR1	1.02	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/22/2017	9/1/2017	66,000,000.00	65,997,950.88	3133EGRS6	1.35	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	10/8/2017	50,000,000.00	50,000,000.00	3130A8PQ0	1.26	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	9/19/2017	100,000,000.00	100,000,000.00	3130AB6T8	1.06	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	10/19/2017	150,000,000.00	150,000,000.00	3130A9RE3	1.01	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	9/25/2017	100,000,000.00	100,000,000.00	3130ABW28	1.08	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	150,000,000.00	149,303,587.50	313385SG2	1.13	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	9/1/2017	150,000,000.00	150,000,000.00	3130ABYL4	1.08	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	9/8/2017	250,000,000.00	250,000,000.00	3130ABDV5	1.07	2.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	9/9/2017	75,000,000.00	74,998,879.10	3130AASM1	1.05	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	9/13/2017	100,000,000.00	100,000,000.00	3130AB6H4	1.05	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/21/2018	2/21/2018	33,825,000.00	33,642,946.33	313385TJ5	1.12	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/23/2018	2/23/2018	76,000,000.00	75,586,222.22	313385TL0	1.12	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	9/28/2017	220,000,000.00	220,000,000.00	3130ABJ31	1.07	2.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	9/21/2017	100,000,000.00	100,000,000.00	3130AAHT8	1.16	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	9/16/2017	84,000,000.00	83,997,339.35	3133EGH40	1.21	0.8%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	9/20/2017	50,000,000.00	49,998,310.79	3133EGYY5	1.21	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	9/25/2017	100,000,000.00	100,000,000.00	3130ABAR7	1.07	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	9/27/2017	85,000,000.00	85,000,000.00	3130ABC79	1.07	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/9/2018	9/9/2017	100,000,000.00	100,000,000.00	3130AC2A1	1.09	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	9/11/2017	130,000,000.00	130,000,000.00	3130AB5S1	1.07	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	9/25/2017	75,000,000.00	75,000,000.00	3130AAC63	1.27	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	9/1/2017	100,000,000.00	100,000,000.00	3130ABYV2	1.11	1.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	9/3/2017	175,000,000.00	175,000,000.00	3133EG2U8	1.25	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	9/10/2017	140,000,000.00	140,000,000.00	3130ABRB4	1.12	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	9/1/2017	50,000,000.00	49,997,062.07	3133EG5W1	1.21	0.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	12/21/2018	9/21/2017	100,000,000.00	100,000,000.00	3130ACBG8	1.16	1.0%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/25/2019	9/25/2017	100,000,000.00	100,000,000.00	3130ACBT0	1.16	1.0%

FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	9/1/2017	150,000,000.00	149,988,606.36	3133EHJD6	1.17	1.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	9/1/2017	75,000,000.00	74,987,623.07	3133EHKZ5	1.17	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	9/1/2017	100,000,000.00	100,000,000.00	3133EHGV9	1.19	1.0%
U.S. TREASURY DEBT - 5.6%									
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2017	9/15/2017	50,000,000.00	50,002,330.43	912828D98	1.00	0.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2017	9/30/2017	50,000,000.00	50,037,474.35	912828PA2	1.88	0.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2017	9/30/2017	275,000,000.00	274,937,972.79	912828TS9	0.63	2.6%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	10/31/2017	10/31/2017	50,000,000.00	50,070,594.88	912828PF1	1.88	0.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	12/31/2017	12/31/2017	150,000,000.00	149,802,450.87	912828UE8	0.75	1.5%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 36.4%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	650,000,000.00	650,000,000.00	BNP317901	1.06	6.2%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	500,000,000.00	500,000,000.00	CRA117901	1.05	4.8%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	125,000,000.00	125,000,000.00	DBK317901	1.08	1.2%
FEDERAL RESERVE BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	600,000,000.00	600,000,000.00	FRB117901	1.00	5.8%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	100,000,000.00	100,000,000.00	MER217901	1.06	1.0%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	600,000,000.00	600,000,000.00	RBS117901	1.04	5.8%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	250,000,000.00	250,000,000.00	RBC217901	1.04	2.4%
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	400,000,000.00	400,000,000.00	SOC117901	1.10	3.9%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	300,000,000.00	300,000,000.00	TOR217901	1.07	2.9%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL)	P-1/A-1+	9/5/2017	9/5/2017	250,000,000.00	250,000,000.00	CRA217829	1.03	2.4%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 4.5%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	100,000,000.00	100,000,000.00	BNP417901	1.08	1.0%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	100,000,000.00	100,000,000.00	CGM117901	1.08	1.0%

GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/1/2017	9/1/2017	100,000,000.00	100,000,000.00	GOL217901	1.05	1.0%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	9/6/2017	9/6/2017	150,000,000.00	150,000,000.00	GOL217831	1.02	1.5%
OTHER INSTRUMENT - 2.7%									
CASH	N/A	P-1/A-1+	9/1/2017	9/1/2017	279,903,374.25	279,903,374.25	HSBCCASH	0.00	2.7%
						10,328,534,565.63			

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 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 are 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 7/31/2017

Weighted Average Maturity (WAM) 18 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 - 50.2%									
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	8/2/2017	8/2/2017	25,000,000.00	24,999,319.44	313397JX0	0.49	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/4/2017	8/4/2017	135,000,000.00	134,988,750.00	313385JZ0	0.75	1.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/7/2017	8/7/2017	100,000,000.00	99,999,666.67	3130A9Z53	0.80	0.9%
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. GOVERNMENT	P-1/A-1+	8/8/2017	8/8/2017	75,000,000.00	74,987,895.83	313397KD2	0.73	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/9/2017	8/9/2017	445,697,000.00	445,596,965.79	313385KE5	0.90	3.7%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	8/16/2017	8/16/2017	150,000,000.00	149,998,341.90	3135G0F24	1.24	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/18/2017	8/18/2017	94,500,000.00	94,454,928.75	313385KP0	0.95	0.8%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/21/2017	8/21/2017	100,000,000.00	100,000,000.00	3130A6C54	1.22	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/22/2017	8/22/2017	16,000,000.00	16,000,619.66	3130A95P2	0.94	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/23/2017	8/23/2017	200,000,000.00	200,000,000.00	3130AAAW8	1.16	1.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/30/2017	8/30/2017	49,325,000.00	49,290,431.40	313385LB0	0.84	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/5/2017	8/5/2017	23,070,000.00	23,071,828.72	3130A7YH2	1.26	0.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/7/2017	8/7/2017	190,000,000.00	190,002,076.91	3130A9E31	0.96	1.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/12/2017	8/12/2017	100,000,000.00	100,000,494.79	3130A9F97	1.20	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/26/2017	9/26/2017	38,350,000.00	38,291,537.56	313385ME3	0.96	0.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	9/29/2017	9/29/2017	100,000,000.00	100,009,427.49	3130A7P66	1.28	0.9%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. GOVERNMENT	P-1/A-1+	10/5/2017	8/5/2017	100,000,000.00	99,998,192.47	3135G0F57	1.24	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2017	10/10/2017	100,000,000.00	100,000,000.00	3130A8Q97	1.23	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/23/2017	8/23/2017	234,400,000.00	234,400,000.00	3130AAPL6	1.05	2.0%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/25/2017	8/25/2017	100,000,000.00	100,000,000.00	3133EGWC5	1.20	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,042.44	3130A7WH4	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/27/2017	10/27/2017	8,000,000.00	8,000,042.44	3130A7WN1	1.24	0.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2017	8/1/2017	175,000,000.00	175,000,000.00	3130AAS33	1.02	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/2/2017	8/2/2017	50,000,000.00	49,994,616.00	3130A7X83	1.08	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/6/2017	11/6/2017	80,000,000.00	79,765,044.44	313385NX0	1.08	0.7%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/8/2017	8/8/2017	175,000,000.00	175,020,896.07	3130A8ZM8	0.99	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	11/22/2017	8/22/2017	75,000,000.00	75,023,558.70	3130A9S69	1.16	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	12/22/2017	8/1/2017	66,000,000.00	65,997,383.72	3133EGRS6	1.35	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/8/2018	10/8/2017	100,000,000.00	100,000,000.00	3130A8PQ0	1.26	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	8/19/2017	100,000,000.00	100,000,000.00	3130AB6T8	1.06	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/19/2018	10/19/2017	150,000,000.00	150,000,000.00	3130A9RE3	1.01	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/25/2018	8/25/2017	100,000,000.00	100,000,000.00	3130ABW28	1.08	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	1/26/2018	1/26/2018	150,000,000.00	149,156,725.00	313385SG2	1.14	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/1/2018	8/1/2017	150,000,000.00	150,000,000.00	3130ABYL4	1.08	1.3%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/8/2018	8/8/2017	250,000,000.00	250,000,000.00	3130ABDV5	1.06	2.2%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/9/2018	8/9/2017	75,000,000.00	74,998,663.27	3130AASM1	1.05	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/13/2018	8/13/2017	100,000,000.00	100,000,000.00	3130AB6H4	1.05	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	2/28/2018	8/28/2017	220,000,000.00	220,000,000.00	3130ABJ31	1.07	1.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	3/21/2018	8/21/2017	100,000,000.00	100,000,000.00	3130AAHT8	1.15	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/16/2018	8/16/2017	84,000,000.00	83,996,976.00	3133EGH40	1.21	0.7%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/20/2018	8/20/2017	50,000,000.00	49,998,084.10	3133EGYY5	1.21	0.4%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2018	8/25/2017	100,000,000.00	100,000,000.00	3130ABAR7	1.07	0.9%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	4/27/2018	8/27/2017	85,000,000.00	85,000,000.00	3130ABC79	1.07	0.7%

FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/11/2018	8/11/2017	130,000,000.00	130,000,000.00	3130AB5S1	1.07	1.1%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	5/25/2018	8/25/2017	75,000,000.00	75,000,000.00	3130AAC63	1.27	0.6%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	8/1/2018	8/1/2017	100,000,000.00	100,000,000.00	3130ABYV2	1.11	0.9%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	10/3/2018	8/3/2017	175,000,000.00	175,000,000.00	3133EG2U8	1.24	1.5%
FEDERAL HOME LOAN BANK	U.S. GOVERNMENT	P-1/A-1+	10/10/2018	8/10/2017	140,000,000.00	140,000,000.00	3130ABRB4	1.11	1.2%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	11/1/2018	8/1/2017	50,000,000.00	49,996,848.28	3133EG5W1	1.21	0.4%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	3/11/2019	8/1/2017	150,000,000.00	149,987,971.11	3133EHJD6	1.17	1.3%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/24/2019	8/1/2017	75,000,000.00	74,986,983.60	3133EHKZ5	1.17	0.6%
FEDERAL FARM CREDIT BANK	U.S. GOVERNMENT	P-1/A-1+	4/25/2019	8/1/2017	100,000,000.00	100,000,000.00	3133EHGV9	1.19	0.9%
U.S. TREASURY DEBT - 8.1%									
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	8/3/2017	8/3/2017	100,000,000.00	99,996,494.44	912796LM9	0.61	0.9%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	8/15/2017	8/15/2017	90,000,000.00	90,141,492.48	912828HA1	4.75	0.8%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/15/2017	9/15/2017	50,000,000.00	50,007,490.68	912828D98	1.00	0.4%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2017	9/30/2017	50,000,000.00	50,077,533.15	912828PA2	1.88	0.4%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	9/30/2017	9/30/2017	275,000,000.00	274,871,715.13	912828TS9	0.63	2.4%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	10/31/2017	10/31/2017	50,000,000.00	50,107,068.90	912828PF1	1.88	0.4%
U.S. TREASURY BILL	U.S. GOVERNMENT	P-1/A-1+	11/2/2017	11/2/2017	175,000,000.00	174,515,887.25	912796MA4	1.06	1.5%
U.S. TREASURY NOTE	U.S. GOVERNMENT	P-1/A-1+	12/31/2017	12/31/2017	150,000,000.00	149,751,955.37	912828UE8	0.75	1.3%
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH - 33.3%									
BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	650,000,000.00	650,000,000.00	BNP217801	1.04	5.5%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	500,000,000.00	500,000,000.00	CRA117801	1.04	4.3%
DEUTSCHE BANK SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	125,000,000.00	125,000,000.00	DBK317801	1.08	1.1%
FEDERAL RESERVE BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	1,100,000,000.00	1,100,000,000.00	FRB117801	1.00	9.4%
MERRILL LYNCH PIERCE FENNER & SMITH INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	100,000,000.00	100,000,000.00	MER217801	1.04	0.9%
RBS SECURITIES INC.	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	600,000,000.00	600,000,000.00	RBS117801	1.02	5.1%
ROYAL BANK OF CANADA	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	250,000,000.00	250,000,000.00	RBC117801	1.02	2.2%
TORONTO DOMINION BANK NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/1/2017	8/1/2017	300,000,000.00	300,000,000.00	TOR117801	1.03	2.6%
CREDIT AGRICOLE CIB NY	(REPURCHASE AGREEMENTS (U.S TREAS DEBT AGENCY COLLATERAL))	P-1/A-1+	8/7/2017	8/7/2017	250,000,000.00	250,000,000.00	CRA217801	1.05	2.2%
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH - 7.4%									

BNP PARIBAS SECURITIES CORP.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2017	8/1/2017	100,000,000.00	100,000,000.00	BNP317801	1.06	0.9%
CITIGROUP GLOBAL MARKETS	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2017	8/1/2017	100,000,000.00	100,000,000.00	CGM117801	1.06	0.9%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2017	8/1/2017	100,000,000.00	100,000,000.00	GOL217801	1.02	0.9%
SG AMERICAS SECURITIES LLC	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/1/2017	8/1/2017	400,000,000.00	400,000,000.00	SOC117801	1.07	3.4%
GOLDMAN SACHS & CO.	(REPURCHASE AGREEMENTS (U.S GOV'T AGENCY COLLATERAL)	P-1/A-1+	8/2/2017	8/2/2017	150,000,000.00	150,000,000.00	GOL217727	1.03	1.3%
OTHER INSTRUMENT - 1.0%									
CASH	N/A	P-1/A-1+	8/1/2017	8/1/2017	110,190,713.80	110,190,713.80	HSBCCASH	0.00	1.0%
						11,595,674,663.75			

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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 are 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.

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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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