

HSBC Investments

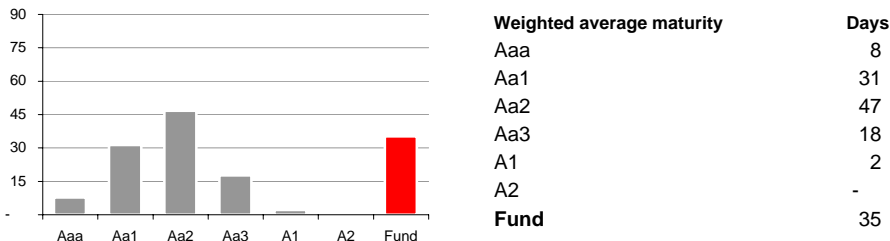
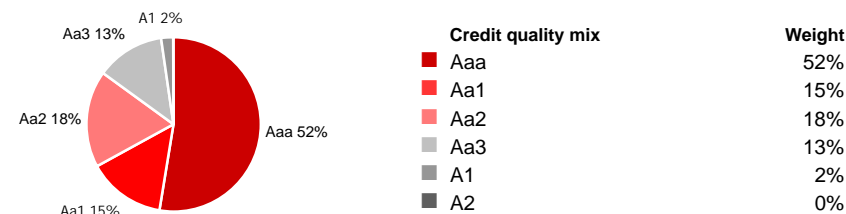
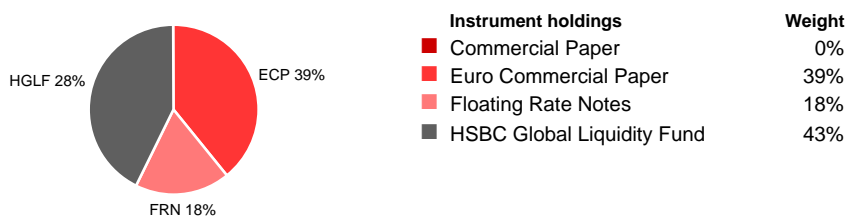
HSBC Corporate Money Fund Euro Fund - Class A & B

as at 29 February 2008

Profile

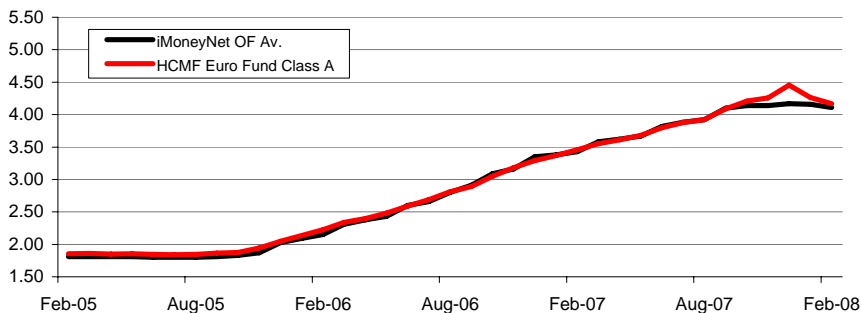
Corporate Money Funds achieves a high level of current income that is consistent with the protection of capital and the maintenance of liquidity as it invests in a diversified portfolio of money market instruments.

Portfolio Composition



Performance Data*

3 year trailing 7 day yield comparison (% net yield)



Fund Information

Structure

Open-ended money market fund, domiciled in Bermuda

Inception date

July 2, 2001

Classes of shares

Class A Stable NAV (at EUR 1.00)
Class B Stable NAV (at EUR 1.00)
Class R Accumulating NAV

Rating

Moody's Aaa rated

Total Euro Fund size

EUR 546.4million

Annual fees

Class A 0.30%
Class B 0.35%

Dealing cut-off time

Daily to 12:00 noon (Bda. time)

Settlement

Next day

Minimum investment (* currency equivalent)

Class A USD 1,000,000*
Class B USD 25,000*

Subsequent investment

Class A USD 25,000*
Class B USD 10,000*

ISIN codes

Class A BMG021901415
Class B BMG021901589

Bloomberg tickers

Class A APCMYEA BH
Class B APCMYEB BH

CUSIP codes

Class A G02190141
Class B G02190158

Performance*

	Class A	Class B
7 Day Yield	4.17%	4.12%
30 Day Yield	4.18%	4.13%
1 Year Yield	3.97%	3.92%
iMoney net avg 7-day	4.11%	4.11%

Commentary

European inflation remained last month at the highest level since the Euro was introduced in 1999, keeping pressure on the European Central Bank to leave interest rates on hold even as economic growth cools. Consumer-price growth in the euro area was 3.2 % in February, matching January's rate. In February the ECB finally dismissed the possibility of a rate hike and moved to a neutral bias, by stressing the "unusually high" uncertainty surrounding the growth outlook and downplaying risks to inflation. Since then, however, things have moved in the opposite direction and the need to control inflation, and inflation expectations, returned to the forefront, helped by evidence that the economy is not collapsing, but rather softening in a manageable manner. Most of the recent ECB rhetoric has been aimed at stressing the importance of the "price stability" mandate, and at sending the message that, even if rate hikes are off the table, the central bank is in no rush to adopt an easing mode.

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** Performance Data Source: HSBC Investments (Bermuda) Ltd / iMoney.net*

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