HSBC MUTUAL FUND HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (Pursuant to Regulation 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

	ation 59A of the Securities and Exchange Board o		
HSBC CAPITAL PROTECTION FUND SERIES II PLAN I (A close ended Capital Protection Oriented scheme) Half Yearly Portfolio Statement as of September 30, 2016	Option As on September 30, 2016 Regular Option - Growth ## Rs 21.1511 Regular Option - Growth ## Rs 21.1511	As on March 31, 2016 Rs 19.7448	HSBC MIP - REGULAR PLAN (An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus)
Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Debt Instruments	Regular Option - Fortnightly Dividend ##Rs 13.6118Regular Option - Monthly Dividend ##Rs 13.3747Regular Option - Quarterly Dividend ##Rs 12.9043	Rs 12.7068 Rs 12.4854 Rs 12.0463	Half Yearly Portfolio Statement as of September 30, 2016 Name of the Instrument Rating/Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets
Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Ltd.** CRISIL AAA 138 1,399.80 18.99	Regular Option - Half Yearly Dividend ##Rs 14.9586Growth Option ****Rs 21.7401	Rs 13.9631 Rs 20.2692	8.15% Govt of India Red 24-11-2026 SOVEREIGN 250,000 268.76 3.42 7.88% Govt of India Red 19-03-2030 SOVEREIGN 250,000 267.73 3.40
Small Industries Development Bank of India** CARE AAA 136 1,381.02 18.74 National Bank for Agriculture & Rural Development** CRISIL AAA 100 1,014.02 13.76	Fortnightly Dividend Option **** Rs 10.7067 Monthly Dividend Option **** Rs 10.5741	Rs 10.7645 Rs 10.6089	8.18% Haryana SDL Red 15-06-2022 SOVEREIGN 225,000 232.23 2.95 7.35% Govt of India Red 22-06-2024 SOVEREIGN 150,000 153.12 1.95
Power Grid Corporation of India Ltd.** CRISIL AAA 100 1,008.95 13.69 Kotak Mahindra Prime Ltd.** CRISIL AAA 65 661.05 8.97	Quarterly Dividend Öption **** Rs 11.8469 Half Yearly Dividend Option **** Rs 12.0068 Discret Plane Course Notice Rs 12.2021	Rs 11.5230 Rs 11.6594	8.13% Govt of India Red 22-06-2045 SOVEREIGN 125,000 139.48 1.77 Total 4,314.34 54.84 Reverse Benne (CDLOs 4,2752 0.05)
LIC Housing Finance Ltd.** CRISIL AAA 50 505.93 6.86 Export Import Bank of India** CRISIL AAA 36 364.99 4.95	Direct Plan - Growth Option Rs 22.3781 Direct Plan - Fortnightly Dividend Option - ! Direct Plan - Monthly Dividend Option - !	Rs 20.7857 - !	Reverse Repos / CBLOs 47.63 0.61 Total 47.63 0.61 Net Current Assets (including cash & bank balances) 137.50 1.78
Total 6,335.76 85.96 Money Market Instruments	Direct Plan - Quarterly Dividend Option Rs 12.2665 Direct Plan - Half Yearly Dividend Option Rs 11.4070	Rs 11.8699 Rs 11.0590	Total Net Assets as on September 30, 2016 7,869.43 100.00 ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI
Certificate of Deposit State Bank of Hyderabad** CARE A1+ 70 67.96 0.92 Total 67.96 0.92 0.92	 (3) The total outstanding exposure in derivative instruments As on Septen (4) The total market value of investments in foreign securities As on Septen 		Regulations and Guidelines. A Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.
Futures and Options 07.30 0.32 CALL NIFTY 28/06/2018 8400 595.60 8.08	 (5) The dividends declared during the half-year period ended September 3 of the Scheme are as follows: 	0, 2016 under the dividend options	Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on
Total 595.60 8.08 Reverse Repos / CBLOs 66.36 0.90		dend per Unit Others	September 30, 2016 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
Total 66.36 0.90 Net Current Assets (including cash & bank balances) 304.07 4.14	Regular Option - Fortnightly Dividend ## ^^ Regular Option - Monthly Dividend ## ^^	^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^	(3) Option wise per unit Net Asset Values are as follows: Option As on September 30, 2016 As on March 31, 2016
Total Net Assets as on September 30, 2016 7,369.74 100.00 ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI	Regular Option - Quarterly Dividend ## ^^ Regular Option - Half Yearly Dividend ## ^^ Fortnightly Dividend Option **** 0.5879	0.5447	Growth Option Rs 27.0241 Rs 25.0502 Monthly Dividend Option Rs 11.7558 Rs 11.3589
Regulations and Guidelines. Notes:	Monthly Dividend Option **** 0.5652 Quarterly Dividend Option **** 0.3611	0.5236 0.3346	Quarterly Dividend Option Rs 11.9120 Rs 11.5175 Direct Plan - Growth Option Rs 27.6014 Rs 25.5189
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.	Half Yearly Dividend Option **** 0.3611 Direct Plan - Fortnightly Dividend Option -!	0.3346	Direct Plan - Monthly Dividend Option -! -! Direct Plan - Quarterly Dividend Option -! -!
 The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. Option wise per unit Net Asset Values are as follows: 	Direct Plan - Monthly Dividend Option - ! Direct Plan - Quarterly Dividend Option 0.3611	- ! 0.3346	(4) Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures As on September 30, 2016 is Nil.
Option As on September 30, 2016 As on March 31, 2016 Dividend Option Rs 10.5772 Rs 10.1518 Direct Plan, Dividend Option -1 -1	Direct Plan - Half Yearly Dividend Òption 0.3611 Indicates no investors under the Option as on that date.	0.3346	For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.
Growth Option Rs 10.5772 Rs 10.1518	## Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 20	012. 30, 2016 due to non availability of	 Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been
Direct Plan Growth Option -! I Indicates no investors under the Option as on that date.	distributable surplus. **** Earlier known as Institutional Plan.		squared off/expired is Nil. c. Hedging Positions through Put Options As on September 30, 2016 is Nil.
 (4) Details of Schemes having exposure in Derivatives is as follows: a. Hedging Positions through Futures As on September 30, 2016 is Nil. 	 (6) No bonus was declared during the half-year period ended September (7) The Average Maturity Period of the Portfolio has been 133.40 months. 		 d. Other than Hedging Positions through Options As on September 30, 2016 is Nil. e. Hedging Positions through swaps As on September 30, 2016 is Nil. (e) The dividend extension the helf energy period extension 20, 2016 under the dividend extension.
For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil. b. Other than Hedging Positions through Futures As on September 30, 2016 is Nil.	HSBC INCOME FUND - INVESTMENT PLAN (An open-ended	Income Scheme)	 (5) The dividends declared during the half-year period ended September 30, 2016 under the dividend options of the Scheme are as follows: Option Rate of dividend per Unit
For the period ended September 30, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.	Half Yearly Portfolio Statement as of September 30 Name of the Instrument Rating Quan	tity Market Value Percentage to	Individuals & HUF Others Monthly Dividend Option 0.3467 0.3212
 c. Hedging Positions through Put Options As on September 30, 2016 is Nil. d. Other than Hedging Positions through Options As on September 30, 2016 is 595.60 Lacs 	Debt Instruments Listed / Awaiting listing on Stock Exchanges	(Rs in Lacs) Net Assets	Direct Plan - Monthly Dividend Option -! -!
Underlying Call / put Number of Option Price Current Price contracts when purchased	Listed / Awaiting insting on Stock Exchanges Export Import Bank of India** CRISIL AAA Power Finance Corporation Ltd.** CRISIL AAA	50 561.82 7.34 40 411.10 5.37	Indicates no investors under the Option
Nifty Index Call Option 576 2,191.45 1,378.70 Total Exposure through options as a percentage of net assets : 8.08% 1	Power Grid Corporation of India Ltd.** CRISIL AAA LIC Housing Finance Ltd.** CRISIL AAA	35 364.05 4.76 20 205.27 2.68	 indicates no investors under the option as on that date. No bonus was declared during the half-year period ended September 30, 2016. The total market value of investments in foreign securities / American Depositary Receipts / Global
"For the period ended September 30, 2016 following details specified with regard to non-hedging transactions through options which have already been exercised/expired :NIL	Rural Electrification Corporation Ltd.** CARE AAA Power Grid Corporation of India Ltd.** CRISIL AAA	12 125.96 1.65 6 63.25 0.83	Depositary Receipts As on September 30, 2016 is Nil. (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.90 times.
Total Number of contracts entered into : NIL Gross Notional Value of contracts : NIL	Total Government Securities	1,731.44 22.63	 (9) The Average Maturity Period for debt portion of the Portfolio has been 107.36 months. (10) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.
Net Profit/Loss on all contracts (premium paid treated as loss) : NIL e. Hedging Positions through swaps As on September 30, 2016 is Nil. (b) No hour was declared during the half was rearied and add September 20, 2016	7.68% Govt of India Red 15-12-2023 SOVEREIGN 970, 7.72% Govt of India Red 25-05-2025 SOVEREIGN 905, 7.69% Cevt of India Red 20.02 2020 SOVEREIGN 905,	000 945.52 12.36	(11) HSBC MIP - Regular Plan has merged into HSBC MIP - Savings Plan w.e.f. October 08, 2016. Refer notice dated August 26, 2016 available on http://www.assetmanagement.hsbc.com/in
 (5) No bonus was declared during the half-year period ended September 30, 2016. (6) No dividend was declared during the half-year period ended September 30, 2016. (7) The total market value of investments in foreign securities / American Depositary Receipts / Global 	7.59% Govt of India Red 20-03-2029 SOVEREIGN 675, 7.61% Govt of India Red 09-05-2030 SOVEREIGN 550, 7.73% Govt of India Red 19-12-2034 SOVEREIGN 520,	000 580.31 7.58	HSBC MIP - SAVINGS PLAN # (An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus)
 (7) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2016 is Nil. (8) The Average Maturity Period for debt portion of the Portfolio has been 19.93 months. 	7.73% Gov of India Red 19-12-2034 SOVEREIGN 520,1 8.13% Govt of India Red 22-06-2045 SOVEREIGN 395, 7.59% Govt of India Red 11-01-2026 SOVEREIGN 390,1	000 440.74 5.76	Half Yearly Portfolio Statement as of September 30, 2016 Name of the Instrument Rating/Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets
Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. HSBC CAPITAL PROTECTION FUND SERIES II PLAN II (A close ended Capital Protection Oriented scheme)	8.18% Haryana SDL Red 15-06-2022 SOVEREIGN 250, 8.39% Rajasthan SDL Red 15-03-2026 SOVEREIGN 200,	000 258.03 3.37	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges
Half Yearly Portfolio Statement as of September 30, 2016 Name of the Instrument Rating Quantity Market Value Percentage to	7.35% Govt of India Red 22-06-2024 SOVEREIGN 150, 8.53% Punjab SDL Red 30-03-2022 SOVEREIGN 70,	000 73.28 0.96	HDFC Bank Ltd. BANKS 43,800 557.51 2.68 The Ramco Cements Ltd. CEMENT 44,112 262.64 1.26
(Rs in Lacs) Net Assets Debt Instruments	7.88% Govt of India Red 19-03-2030 SOVEREIGN 50, Total	000 53.55 0.70 5,391.62 70.45	IndusInd Bank Ltd. BANKS 20,500 245.17 1.18 Infosys Ltd. SOFTWARE 20,000 207.21 1.00
Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Ltd.** CRISIL AAA 110 1,117.79 18.61	Securitised Debt India MBS 2002 Series I** CRISIL AAA (SO)	5 2.86 0.04	Maruti Suzuki India Ltd. AUTO 3,750 205.40 0.99 Ultratech Cement Ltd. CEMENT 5,300 204.13 0.98
Power Grid Corporation of India Ltd.** CRISIL AAA 80 1,031.22 17.17 National Bank for Agriculture & Rural Development** CRISIL AAA 100 1,014.02 16.88	Total Reverse Repos / CBLOs Total	2.86 0.04 364.82 4.77 364.82 4.77	ICICI Bank Ltd. BANKS 77,250 194.79 0.94 ITC Ltd. CONSUMER NON DURABLES 78,750 190.06 0.91
Kotak Mahindra Prime Ltd.** CRISIL AAA 74 648.77 10.80 LIC Housing Finance Ltd.** CRISIL AAA 50 505.93 8.42 Indian Railway Finance Corporation Ltd.** CRISIL AAA 46 476.28 7.93	Net Current Assets (including cash & bank balances) Total Net Assets as on September 30, 2016	161.69 2.11 7.652.43 100.00	SRF Ltd.TEXTILE PRODUCTS10,000177.770.85Crompton Greaves Consumer Electrical Ltd.CONSUMER DURABLES97,000149.330.72Castrol India Ltd.PETROLEUM PRODUCTS30,000142.490.69
Export Import Bank of India** CRISIL AAA 33 334.58 5.57 Small Industries Development Bank of India** CARE AAA 10 101.55 1.69	** Securities are classified as thinly traded / non traded on the date of v	,	Castion India Lio. FETROLEON PRODUCTS 30,000 142,49 0.69 Axis Bank Ltd. BANKS 26,300 142,38 0.68 Torrent Pharmaceuticals Ltd. PHARMACEUTICALS 8,500 138.00 0.66
Total Science Science and Scie	Regulations and Guidelines. Notes: (1) The total quantum of Non Performing Assets and provision made f	ar Non Parforming Assats As an	MRF Ltd. AUTO ANCILLARIES 250 127.18 0.61 Somany Ceramics Ltd. CONSTRUCTION 19,791 121.69 0.59
Certificate of Deposit State Bank of Hyderabad** CARE A1+ 110 106.79 1.78	 (1) The total quantum of Non Performing Assets and provision made a September 30, 2016 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows: 	of Non renoming Assets As on	UPL Ltd. PESTICIDES 18,000 121.29 0.58 Gateway Distriparks Ltd. TRANSPORTATION 48,000 120.82 0.58
Total 106.79 1.78 Futures and Options	Option As on September 30, 2016	As on March 31, 2016	Arvind Ltd. TEXTILE PRODUCTS 35,000 117.99 0.57 Sun Pharmaceuticals Industries Ltd. PHARMACEUTICALS 15,500 115.12 0.55
CALL NIFTY 28/06/2018 8600 431.87 7.19 Total 431.87 7.19 Reverse Repos / CBLOs 75.92 1.26	Growth Option **** Rs 26.7487 Quarterly Dividend Option **** Rs 11.2313	Rs 24.9657 Rs 10.9417	Hindustan Unilever Ltd. CONSUMER NON DURABLES 13,200 114.56 0.55 United Spirits Ltd. CONSUMER NON DURABLES 4,400 108.52 0.52 Tata Consultancy Services Ltd. SOFTWARE 4,300 104.52 0.50
Total 75.92 1.26 Net Current Assets (including cash & bank balances) 162.89 2.70	Institutional Option - Growth ## - ! Institutional Option - Quarterly Dividend ## - !	- ! - !	Tata Consultancy Services Ltd. SOFTWARE 4,300 104.52 0.50 Housing Development Finance Corporation Ltd. FINANCE 7,500 104.51 0.50 LIC Housing Ltd. FINANCE 18,000 104.18 0.50
Total Net Assets as on September 30, 2016 ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI	Direct Plan - Growth Option Rs 27.5552 Direct Plan - Quarterly Dividend Option - !	Rs 25.6219 - !	The Federal Bank Ltd. BANKS 134,000 96,48 0.46 Karur Vysya Bank Ltd. BANKS 134,550 87.08 0.42
Regulations and Guidelines.	 (3) The total outstanding exposure in derivative instruments As on Septen (4) The total market value of investments in foreign securities As on Septen 		OCL India Ltd. CEMENT 10,076 84.53 0.41 IPCA Laboratories Ltd. PHARMACEUTICALS 13,276 79.59 0.38
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.	of the Scheme are as follows:		Heritage Foods Ltd CONSUMER NON DURABLES 9,000 77.26 0.37 Ahluwalia Contracts (India) Ltd. CONSTRUCTION 25,000 74.95 0.36
 (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows: 	Individuals & HUF	dend per Unit Others	Exide Industries Ltd. AUTO ANCILLARIES 40,000 73.20 0.35 Welspun India Ltd. TEXTILE PRODUCTS 101,648 53.37 0.26 The Jammu & Kashmir Bank Ltd. BANKS 60,000 46.59 0.22
Option As on September 30, 2016 As on March 31, 2016 Dividend Option Rs 10.4277 Rs 10.0150	Quarterly Dividend Option **** 0.3467 Institutional Option - Quarterly Dividend ## -!	0.3212	V-Guard Industries Ltd. INDUSTRIAL CAPITAL GODDS 16,470 30.26 0.15 Hindustan Dorr-Oliver Ltd. ENGINEERING SERVICES 225,000 29.14 0.14
Direct Plan Dividend Option - ! - ! Growth Option Rs 10.4277 Rs 10.0150	Direct Option - Quarterly Dividend -! Indicates no investors under the Option as on that date.	-!	Aditya Birla Fashion and Retail Ltd. RETAILING 17,335 23.90 0.11 Total 4,833.60 23.22
Direct Plan Growth Option -! -! ! Indicates no investors under the Option as on that date.	## Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 20 ***** Earlier known as Regular Plan.		Debt Instruments Listed / Awaiting listing on Stock Exchanges
 Indicates no investors under the Uption as on that date. Details of Schemes having exposure in Derivatives is as follows : Hedging Positions through Futures As on September 30, 2016 is Nil. 	 (6) No bonus was declared during the half-year period ended September (7) The Average Maturity Period of the Portfolio has been 120.94 months. (8) Investment in Repo in Corporate Debt Securities during the half-year effectives of the securities during the h		Power Grid Corporation of India Ltd.^ CRISIL AAA 110 1,170.01 5.63 India Infradebt Ltd.** CRISIL AAA 70 705.81 3.39
For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.	(8) Investment in Repo in Corporate Debt Securities during the Inal-year e HSBC MIP - REGULAR PLAN (An open-ended fund. Monthly Income is not assured and is subject to the as		Rural Electrification Corporation Ltd.** CARE AAA 63 661.28 3.18 Power Finance Corporation Ltd.** CRISIL AAA 60 616.65 2.96 UC Houring Einance Ltd.** CRISIL AAA 60 616.65 2.96
Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been	Half Yearly Portfolio Statement as of September 30		LIC Housing Finance Ltd.** CRISIL AAA 60 615.81 2.96 LIC Housing Finance Ltd.** CRISIL AAA 50 508.68 2.45 Power Grid Corporation of India Ltd.** CRISIL AAA 42 442.72 2.13
squared off/expired is Nil. c. Hedging Positions through Put Options As on September 30, 2016 is Nil.	Equity & Equity Related Instruments	(Rs in Lacs) Net Assets	Power Grid Corporation of India Ltd.** CHISIL AAA 42 442.72 2.13 Housing Development Finance Corporation Ltd.^ CRISIL AAA 3 303.81 1.46 Power Grid Corporation of India Ltd.** CRISIL AAA 16 209.50 1.01
d. Other than Hedging Positions through Options As on September 30, 2016 is 431.87 Lacs. Underlying Call / put Number of Option Price Current Price	Listed / Awaiting listing on Stock Exchanges HDFC Bank Ltd. BANKS 10,		NTPC Ltd.** CRISIL AAA 14 141.86 0.68 Power Finance Corporation Ltd.** CRISIL AAA 12 121.72 0.59
contracts when purchased Nifty Index Call Option 460 2,250.20 1,251.80		998 57.92 0.74	Total 5,497.85 26.44 Government Securities
Total Exposure through options as a percentage of net assets : 7.19% For the period ended September 30, 2016 following details specified with regard to non-hedging transactions	Arvind Ltd. TEXTILE PRODUCTS 15,	500 57.77 0.73 000 50.57 0.64 867 47.49 0.60	7.72% Govt of India Red 25-05-2025 SOVEREIGN 2,365,000 2,470.88 11.88 7.59% Govt of India Red 11-01-2026 SOVEREIGN 1,240,000 1,292.69 6.21 7.61% Creat of India Red 00.05 SOVEREIGN 1,155.000 1,210.65 5.95
through options which have already been exercised/expired :NIL Total Number of contracts entered into : NIL Gross Notional Value of contracts : NIL	SRF Ltd. TEXTILE PRODUCTS 2,	500 47.49 0.60 500 44.44 0.56 800 35.65 0.45	7.61% Govt of India Red 09-05-2030 SOVEREIGN 1,155,000 1,218.65 5.86 7.59% Govt of India Red 20-03-2029 SOVEREIGN 810,000 848.01 4.08 8.39% Rajasthan SDL Red 15-03-2026 SOVEREIGN 700,000 743.72 3.58
Gross Notional Value of contracts : NIL Net Profit/Loss on all contracts (premium paid treated as loss) : NIL e. Hedging Positions through swaps As on September 30, 2016 is Nil.	Axis Bank Ltd. BANKS 6, Castrol India Ltd. PETROLEUM PRODUCTS 7,	500 35.19 0.45 000 33.25 0.42	8.39% Rajastnah SDL Hed 15-03-2020 SUVEREIGN 700,000 743.72 3.39 8.13% Govt of India Red 22-06-2045 SUVEREIGN 650,000 725.27 3.49 7.73% Govt of India Red 19-12-2034 SUVEREIGN 605,000 642.15 3.09
 (5) No bonus was declared during the half-year period ended September 30, 2016. (6) No dividend was declared during the half-year period ended September 30, 2016. 	MRF Ltd. AUTO ANCILLARIES Torrent Pharmaceuticals Ltd. PHARMACEUTICALS 2,	65 33.07 0.42 000 32.47 0.41	8.18% Haryana SDL Red 15-06-2022 SOVEREIGN 525,000 541.86 2.61 7.35% Govt of India Red 22-06-2024 SOVEREIGN 300,000 306.24 1.47
(7) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2016 is Nil.	Somany Ceramics Ltd. CONSTRUCTION 4,	000 30.79 0.39 785 29.42 0.37 200 20 00 0.27	8.15% Govt of India Red 24-11-2026 SOVEREIGN 250,000 268.76 1.29 7.88% Govt of India Red 19-03-2030 SOVEREIGN 200,000 214.19 1.03
 (8) The Average Maturity Period for debt portion of the Portfolio has been 19.87 months. (9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. 	Hindustan Unilever Ltd. CONSUMER NON DURABLES 3,	300 28.98 0.37 200 27.77 0.35 100 27.13 0.34	7.68% Govt of India Red 15-12-2023 SOVEREIGN 30,000 31.22 0.15 Total 9,303.63 44.74
HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2016	Ahluwalia Contracts (India) Ltd. CONSTRUCTION 9,	100 27.13 0.34 000 26.98 0.34 000 25.62 0.33	Reverse Repos / CBLOs 874.14 4.20 Total 874.14 4.20 Nat Current Assats (including cash & bank balances) 290.56 1.40
Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets	Gateway Distriparks Ltd. TRANSPORTATION 10,	000 25.17 0.32 800 25.08 0.32	Net Current Assets (including cash & bank balances) 290.56 1.40 Total Net Assets as on September 30, 2016 20,799.79 100.00
Debt Instruments Listed / Awaiting listing on Stock Exchanges Power Grid Corporation of India Ltd.** CRISILAAA 215 2.236.29 4.94	The Federal Bank Ltd. BANKS 34, LIC Housing Finance Ltd. FINANCE 4,	DOO 24.48 0.31 DOO 23.15 0.29	** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines. A Traded has been classified on the basic of Traded data provided by CRISIL and ICRA.
Power Grid Corporation of India Ltd.** CRISIL AAA 215 2,236.29 4.94 Power Grid Corporation of India Ltd.** CRISIL AAA 184 1,939.51 4.28 LIC Housing Finance Ltd.** CRISIL AAA 150 1,539.52 3.40	Tata Consultancy Services Ltd. SOFTWARE 2, OCL India Ltd. CEMENT 2,	950 23.09 0.29 747 23.05 0.29	 Traded has been classified on the basis of Traded data provided by CRISIL and ICRA. # HSBC MIP - Savings Plan has been renamed as HSBC Monthly Income Plan with effect from October 08,2016. Refer notice dated August 26, 2016 available on http://www.assetmanagement.hsbc.com/in
Lic Housing Finance Ltd.** CHISIL AAA 150 1,538.52 3.40 Rural Electrification Corporation Ltd.** CARE AAA 138 1,448.52 3.20 Total 7,163.85 15.82		000 21.74 0.28 982 17.88 0.23	Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on
Government Securities 7.72% Govt of India Red 25-05-2025 SOVEREIGN 6,300,000 6,582.04 14.54	Heritage Foods Ltd CONSUMER NON DURABLES 2,	530 17.51 0.22 000 17.17 0.22 565 11.32 0.14	September 30, 2016 is Nil and its percentage to net assets is Nil. (2) The appreciate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
7.68% Govt of India Red 15-12-2023 SOVEREIGN 4,750,000 4,942.96 10.92 7.61% Govt of India Red 09-05-2030 SOVEREIGN 4,300,000 4,536.97 10.02	Hindustan Dorr-Oliver Ltd. ENGINEERING SERVICES 67,		(3) Option wise per unit Net Asset Values are as follows: Option As on September 30, 2016 As on March 31, 2016
7.73% Govt of India Red 19-12-2034 SOVEREIGN 4,120,000 4,373.00 9.66 8.13% Govt of India Red 22-06-2045 SOVEREIGN 2,830,000 3,157.73 6.97 7.69% Cover of India Red 22-06-2045 SOVEREIGN 2,830,000 3,157.73 6.97 7.69% Cover of India Red 10.1026 SOVEREIGN 2,0000 2,040.01 6.37	Total Debt Instruments	1,100.18 13.94	Growth Option Rs 32.4227 Rs 29.7774 Monthly Dividend Option Rs 12.9427 Rs 12.9427
7.59% Govt of India Red 11-01-2026 SOVEREIGN 2,730,000 2,846.01 6.29 7.88% Govt of India Red 19-03-2030 SOVEREIGN 2,500,000 2,677.32 5,91 6.86% Govt of India Red 19-03-2030 SOVEREIGN 2,500,000 2,677.32 5,91 6.86% Elevent Stute St	Listed / Awaiting listing on Stock Exchanges LIC Housing Finance Ltd.** CRISIL AAA	50 508.68 6.46	Quarterly Dividend Option Rs 13.4352 Rs 12.8672
8.53% Bihar SDL Red 30-03-2022 SOVEREIGN 2,000,000 2,093.76 4.62 8.18% Haryana SDL Red 15-06-2022 SOVEREIGN 1,500,000 1,548.18 3.42 7.59% Govt of India Red 20-03-2029 SOVEREIGN 1,035,000 1,083.56 2.39	Power Grid Corporation of India Ltd. [^] CRISIL AAA	40 425.46 5.41 30 302.49 3.84	Direct Plan - Growth Option Rs 33.0848 Rs 30.3022 Direct Plan - Monthly Dividend Option Rs 15.3744 Rs 14.0813 Direct Plan - Quested Dividend Option Rs 14.2824 Re 14.0813
7.35% Govt of India Red 20-03-2029 SOVEREIGN 1,035,000 1,083.56 2.39 7.35% Govt of India Red 22-06-2024 SOVEREIGN 900,000 918.73 2.03 8.39% Alajasthan SDL Red 15-03-2026 SOVEREIGN 800,000 849.96 1.88	Rural Electrification Corporation Ltd.** CARE AAA LIC Housing Finance Ltd.** CRISIL AAA	27 283.41 3.60 20 205.27 2.61	Direct Plan - Quarterly Dividend Option Rs 14.2284 Rs 13.5589
8.53% Punjab SDL Red 30-03-2022 SOVEREIGN 430,000 450.16 0.99 Total 36,060.38 79.64	Housing Development Finance Corporation Ltd. A CRISIL AAA Power Grid Corporation of India Ltd.** CRISIL AAA National Back for Activity Burgh Development** CRISIL AAA	2 202.54 2.57 18 189.74 2.41 15 152.20 1.93	
Reverse Repos / CBLOs 1,121.52 2.48 Total 1,121.52 2.48	National Bank for Agriculture & Rural Development** CRISIL AAA Total Government Securities	15 152.20 1.93 2,269.78 28.83	
Net Current Assets (including cash & bank balances) 927.37 2.06 Total Net Assets as on September 30, 2016 45,273.11 100.00	7.72% Govt of India Red 25-05-2025 SOVEREIGN 930, 7.59% Govt of India Red 11-01-2026 SOVEREIGN 640,	000 667.20 8.48	
** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.	7.61% Govt of India Red 09-05-2030 SOVEREIGN 495,1 7.59% Govt of India Red 20-03-2029 SOVEREIGN 480,1	000 522.28 6.64 000 502.52 6.39	
Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on Sector and a sector and a se	8.39% Rajasthan SDL Red 15-03-2026 SOVEREIGN 300, 7.73% Govt of India Red 19-12-2034 SOVEREIGN 255,	000 318.74 4.05	
September 30, 2016 is Nil and its percentage to net assets is Nil. 2) Option wise per unit Net Asset Values are as follows:	·		



- (4) Details of Schemes having exposure in Derivatives is as follows:

 a. Hedging Positions through Futures As on September 30, 2016 is Nil For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Put Options As on September 30, 2016 is Nil
 - Other than Hedging Positions through Options As on September 30, 2016 is Nil. Hedging Positions through swaps As on September 30, 2016 is Nil.
- The dividends declared during the half-year period ended September 30, 2016 under the dividend options (5)

of the Scheme are as follows:		
Option	Rate of dividen	ld per Unit
	Individuals & HUF	Others
Monthly Dividend Option	0.4117	0.3814
Quarterly Dividend Option	0.4045	0.3747
Direct Plan - Monthly Dividend Option	~ ~	^ ^
Direct Plan - Quarterly Dividend Option	0.4045	0.3747

- ^^ No dividend was distributed during the half year ended 30th September 16 due to non availability of distributable surplus.
- No bonus was declared during the half-year period ended September 30, 2016. The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts As on September 30, 2016 is Nil. (7) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.96 times. The Average Maturity Period for debt portion of the Portfolio has been 106.13 months. (8) (10) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2016 Rating Quantity N Market Value Percentage to (Rs in Lacs) Net Assets Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges LIC Housing Finance Ltd.** Nabha Power Ltd.** CRISIL AAA 5.05 3.79 1,000 10,143.53 [ICRA]AAA 750 7.620.02 National Bank for Agriculture & Rural Development** CRISIL AAA 750 7,589.33 3.78 Sundaram BNP Paribas Home Finance Ltd. [ICRA]AA+ 750 6.204.55 3.09 Indian Railway Finance Corporation Ltd.** Rural Electrification Corporation Ltd.** 5,661.00 2.82 2.57 CRISIL AAA 550 CARE AAA 500 5.160.25 Housing Development Finance Corporation Ltd.** CRISIL AAA 50 5,068.19 2.52 National Bank for Agriculture & Rural Development** CRISIL AAA 500 5.062.56 2.52 2.51 2.50 Tata Capital Financial Services Ltd.** CRISIL AA-500 500 5,051.89 Shriram Transport Finance Company Ltd.** CRISIL AA+ 5.030.45 LIC Housing Finance Ltd.** CRISIL AAA 500 5,014.10 2.50 Cholamandalam Investment & Finance Company Ltd.** [ICRA]AA 400 4,446.21 2.21 1.79 Rural Electrification Corporation Ltd.** CRISIL AAA 350 3,592.03 Shriram Transport Finance Company Ltd.** CRISIL AA+ 350 3.524.51 Power Grid Corporation of India Ltd.^ CRISIL AAA 300 3,190.93 1.59 1.55 Housing Development Finance Corporation Ltd.** CRISIL AAA 300 3.110.80 Power Finance Corporation Ltd.** CRISIL AAA 300 250 3,029.72 1.51 1.38 Cholamandalam Investment & Finance Company Ltd. [ICRA]AA 2.780.61 Power Finance Corporation Ltd.** CRISIL AAA 250 2,590.88 1.29 Power Finance Corporation Ltd.** 1.29 1.28 1.27 CRISIL AAA 250 2.585.22 LIC Housing Finance Ltd.** SRF Ltd.** CARE AAA 250 250 2,564.49 Fitch AA 2.549.85 Bajaj Finance Ltd.** 1.27 CRISIL AA+ 25 2,547.34 HDFC Bank Ltd./ CARE AAA 250 2.545.09 Small Industries Development Bank of India** Tata Capital Financial Services Ltd.** CARE AAA 250 2,537.49 1.26 1.26 1.26 1.26 1.26 1.25 CRISIL AA+ 250 2.532.10 Housing Development Finance Corporation Ltd.** Nabha Power Ltd.** CRISIL AAA 25 2,528.21 [ICRA]AAA(SO) 250 2.526.95 LIC Housing Finance Ltd.** Tata Capital Financial Services Ltd.** CARE AAA 250 250 2,524.42 CRISIL AA+ 2.518.84 Power Grid Corporation of India Ltd.** CRISIL AAA 160 2,054.38 1.02 Housing Development Finance Corporation Ltd. ^ East North Interconnection Company Ltd.** Power Finance Corporation Ltd.** CRISIL AAA 20 2.025.43 1.01 1.00 0.77 0.76 0.75 CRISIL AAA (SO) 200 2,004.12 CRISIL AAA 150 1.544.77 Power Finance Corporation Ltd.** India Infradebt Ltd.** CRISIL AAA 150 1,523.17 CRISIL AAA 150 1.512.46 124 110 Small Industries Development Bank of India** CARE AAA 1,260.08 1,154.62 0.63 0.57 Rural Electrification Corporation Ltd.** Rural Electrification Corporation Ltd.** CARE AAA CRISIL AAA 100 1,047.01 0.52 Power Grid Corporation of India Ltd.** CRISIL AAA 100 1.031.46 0.51 Housing Development Finance Corporation Ltd.** East North Interconnection Company Ltd.** East North Interconnection Company Ltd.** 0.50 CRISIL AAA 100 100 1,013.29 CRISIL AAA (SO) 1.005.40 0.50 0.47 CRISIL AAA (SO) 225 1,003.56 National Bank for Agriculture & Rural Development** CRISIL AAA 5.000 943.27 Rural Electrification Corporation Ltd.** LIC Housing Finance Ltd.** CRISIL AAA 90 934.80 0.47 0.25 CRISIL AAA 50 506.70 Tata Capital Financial Services Ltd.** CRISIL AA-50 500.97 Shriram Transport Finance Company Ltd.** 27.000 CRISIL AA+ 270.52 0.13 0.08 Rural Electrification Corporation Ltd.** CRISIL AAA 170.13 17 Housing Development Finance Corporation Ltd.** CRISIL AAA 90.04 Rural Electrification Corporation Ltd.** CRISIL AAA 0.04 70.75 143,498,48 Total 71.42 Privately Placed/Unlisted CLP Wind Farm India Pvt Ltd.** 4.024.10 2.00 Fitch AA 40 Total 2.00 4,024.10 Government Securities 7.68% Govt of India Red 15-12-2023 7.72% Govt of India Red 25-05-2025 SOVEREIGN 8,250,000 8.585.15 4.27 4.16 SOVEREIGN 8.000.000 8.358.14 8.21% Rajasthan SDL Red 31-03-2019 SOVEREIGN 5,000,000 5,123.79 2.55 7.61% Govt of India Red 09-05-2030 SOVEREIGN 4.000.000 4.220.44 2.10 8.15% Govt of India Red 24-11-2026 SOVEREIGN 3,500,000 3,762.59 1.87 8.39% Rajasthan SDL Red 15-03-2026 SOVEREIGN 3.000.000 3.187.35 1.59 8.27% Rajasthan SDL Red 23-06-2022 SOVEREIGN 2,500,000 1.29 2,590.86 8.53% Jharkhand SDL Red 30-03-2022 SOVEREIGN 1.000.000 1.046.88 0.52 8.53% Punjab SDL Red 30-03-2022 SOVEREIGN 1,046.88 0.52 1,000,000 7.35% Govt of India Red 22-06-2024 SOVEREIGN 1.000.000 1.020.81 0.51 38,942.89 19.38 Total Money Market Instruments Certificate of Deposit CARE A1+ 2.500 2.426.57 Andhra Bank 1.21 Total 2,426.57 1.21 Commercial Paper Dalmia Cements (Bharat) Ltd.** [ICRA]A1+ 1,000 4 845 65 2 4 1 Total 4.845.65 2.41 Reverse Repos / CBLOs

Net Current Assets (including cash & bank balances) Total Net Assets as on September 30, 2016	1,942.45 200,891.10
** Securities are classified as thinly traded / non traded on the date of	valuation in accordance

nce with SEBI Regulations and Guidelines

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA

HSBC MUTUAL FUND

HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2016				
Name of the Instrument	Rating			Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CARE AAA	250	2,541.05	5.72
Cholamandalam Investment & Finance Company L	td.** [ICRA]AA	250	2,521.05	5.67
Indiabulls Housing Finance Ltd.**	CARE AAA	250	2,517.12	5.66
Shriram City Union Finance Ltd.**	CARE AA+	200	2,007.05	4.52
Tata Capital Financial Services Ltd.**	CRISIL AA+	200	2,003.89	4.51
Shriram Transport Finance Company Ltd.**	CRISIL AA+	150	1,510.51	3.40
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,435.98	3.23
Cholamandalam Investment & Finance Company L		100	1,112.24	2.50
Cholamandalam Investment & Finance Company L	td.** [ICRA]AA	100	1,111.55	2.50
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,019.48	2.29
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,015.32	2.28
Shriram Transport Finance Company Ltd.**	CRISIL AA+	100,000	1,011.43	2.28
Tata Capital Financial Services Ltd.**	CRISIL AA+	100	1,003.83	2.26
East North Interconnection Company Ltd.**	CRISIL AAA (SO)	75	754.95	1.70
Power Finance Corporation Ltd.**	CRISIL AAA	50	510.01	1.15
Total			22,075.44	49.67
Privately Placed/Unlisted				
CLP Wind Farm India Pvt Ltd.**	Fitch AA	25	2,509.85	5.65
Total			2,509.85	5.65
Money Market Instruments				
Certificate of Deposit				
IDBI Bank Ltd.**	CRISIL A1+	2,500	2,438.98	5.49
Corporation Bank**	CRISIL A1+	2,500	2,435.19	5.48
Export Import Bank of India**	CRISIL AAA	2,500	2,432.23	5.47
Small Industries Development Bank of India**	CARE A1+	2,500	2,428.31	5.46
Andhra Bank**	CARE A1+	2,500	2,344.01	5.27
IndusInd Bank Ltd.**	CRISIL A1+	2,500	2,339.79	5.26
Total			14,418.50	32.43
Commercial Paper	000 4144	500	0 405 40	F F F
Shapoorji Pallonji and Company Pvt. Ltd.**	[ICRA]A1+	500	2,465.19	5.55
Dalmia Cements (Bharat) Ltd.**	[ICRA]A1+	500	2,422.82	5.45
				11.00
				1.57
				1.57
	35)			(0.32)
· · · · · · · · · · · · · · · · · · ·			44,400.83	100.00
Total Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balance Total Net Assets as on September 30, 2016 ** Securities are classified as thinly traded / non Reculations and Guidelines.	95)		4,888.01 698.88 698.88 (139.86) 44,450.83	1 (0 10

FRI Regulations and Guidelines

Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Regular Option - Growth ##	Rs 20.2202	Rs 19.4802
Regular Option - Daily Dividend ##	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend ##	Rs 10.0071	Rs 10.0329
Growth Option ****	Rs 13.8965	Rs 13.3679
Daily Dividend Option ****	Rs 10.0261	Rs 10.0207
Weekly Dividend Option ****	Rs 10.0371	Rs 10.0629
Monthly Dividend Option ****	Rs 10.1368	Rs 10.1658
Institutional Plus Option - Growth ##	- !	- !
Institutional Plus Option - Daily Dividend ##	Rs 15.5782	Rs 14.9294
Institutional Plus Option - Weekly Dividend #	# -!	- !
Institutional Plus Option - Monthly Dividend	## -!	- !
Direct Plan - Growth Option	Rs 14.2445	Rs 13.6479
Direct Plan - Daily Dividend Option	Rs 10.0840	Rs 10.0840
Direct Plan - Weekly Dividend Option	Rs 10.0895	Rs 10.1137
Direct Plan - Monthly Dividend Option	Rs 10.3408	- !

The total outstanding exposure in derivative instruments As on September 30, 2016. is Nil. (3)

The total market value of investments in foreign securities As on September 30, 2016. Is Nil. The dividends declared during the half-year period ended September 30, 2016. under the dividend options (4) (5) of the Scheme are as follows

Option	Rate of dividend per Unit			
	Individuals & HUF	Others		
Regular Option - Daily Dividend ##	0.2694	0.2496		
Regular Option - Weekly Dividend ##	0.2882	0.2670		
Daily Dividend Option ****	0.2770	0.2566		
Weekly Dividend Option ****	0.2999	0.2778		
Monthly Dividend Option ****	0.3057	0.2833		
Institutional Plus Option - Daily Dividend ##	$\wedge \wedge$	^ ^		
Institutional Plus Option - Weekly Dividend ##	- !	- !		
Institutional Plus Option - Monthly Dividend ##	- !	- !		
Direct Plan - Daily Dividend Option	0.3118	0.2889		
Direct Plan - Weekly Dividend Option	0.3294	0.3052		
Direct Plan - Monthly Dividend Option	0.1111	0.1029		
 Indicates no investors under the Option as on that date. No dividend was distributed during the half year ended 30th September 16 due to non availabilit distributable surplus. Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. Earlier known as Institutional Plan. No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 10.47 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Ni 				
	FUND (An open-ended Sch atement as of September 3			
Name of the Instrument		ntity Market Value Percentage t		

		uudhiity	(Rs in Lacs)	
Equity & Equity Related Instrum				
Listed / Awaiting listing on Stor				
HDFC Bank Ltd.	BANKS	28,000	356.40	7.55
Reliance Industries Ltd.	PETROLEUM PRODUCTS	30,500	330.53	7.00
Infosys Ltd.	SOFTWARE	30,000	310.82	6.58
ITC Ltd.	CONSUMER NON DURABLES	120,000	289.62	6.13
ICICI Bank Ltd.	BANKS	100,000	252.15	5.34
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	15,000	214.97	4.55
Tata Motors Ltd.	AUTO	37,000	197.89	4.19
Sun Pharmaceuticals Industries	Ltd. PHARMACEUTICALS	24,500	181.96	3.85
Housing Development Finance	Corporation Ltd. FINANCE	12,500	174.18	3.69
Asian Paints Ltd.	CONSUMER NON DURABLES	15,000	174.11	3.69
Maruti Suzuki India Ltd.	AUTO	3,000	164.32	3.48
Yes Bank Ltd.	BANKS	12,500	156.84	3.32
Ultratech Cement Ltd.	CEMENT	4,000	154.06	3.26
IndusInd Bank Ltd.	BANKS	12,500	149.49	3.17
NTPC Ltd.	POWER	87.000	128.76	2.73
HCL Technologies Ltd.	SOFTWARE	13,500	107.99	2.29
	B111 B1 11 0 51 1 0 1 0			

Name of the Instrument	Rating/Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Housing Development Finance Corp	oration Ltd. FINANCE	125.000	1.741.81	2.90
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	115.000	1.648.12	2.74
Bajaj Finserv Ltd.	FINANCE	50.000	1,534.78	2.55
Voltas Ltd.	CONSTRUCTION PROJECT	400.000	1.516.40	2.52
Dalmia Bharat Ltd.	CEMENT	75,000	1,403.25	2.34
Sun Pharmaceuticals Industries Ltd.		175,000	1,299.73	2.16
Castrol India I td.	PETROLEUM PRODUCTS	250.000	1,187.38	1.98
LIC Housing Finance Ltd.	FINANCE	200,000	1,157.60	1.93
InterGlobe Aviation Ltd.	TRANSPORTATION	125,000	1,144.63	1.90
Glenmark Pharmaceuticals Ltd.	PHARMACEUTICALS	120,000	1,108.14	1.84
NTPC Ltd.	POWER	700,000	1,036.00	1.72
Hero MotoCorp Ltd.	AUTO	30,000	1,024.11	1.70
MRF Ltd.	AUTO ANCILLARIES	2,000	1,017.45	1.69
Motherson Sumi Systems Ltd.	AUTO ANCILLARIES	300,000	954.00	1.59
Shriram Transport Finance Company	Ltd. FINANCE	75,000	871.99	1.45
Petronet LNG Ltd.	GAS	250,000	863.50	1.44
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	50,000	811.78	1.35
Bajaj Finance Ltd.	FINANCE		791.93	1.32
J.Kumar Infraprojects Ltd.	CONSTRUCTION	348,181	633.34	1.05
United Spirits Ltd.	CONSUMER NON DURABLES	25,000	616.61	1.03
Axis Bank Ltd.	BANKS	100,000	541.35	0.90
Welspun India Ltd.	TEXTILE PRODUCTS	600,000	315.00	0.52
Total			59,407.38	98.84
Reverse Repos / CBLOs			1,061.26	1.77
Total			1,061.26	1.77
Net Current Assets (including cash &			(380.01)	(0.61)
Total Net Assets as on September 3	0, 2016		60,088.64	100.00

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 164.1409	Rs 141.2682
Dividend Option	Rs 30.0331	Rs 25.8480
Direct Plan - Growth Option	Rs 168.7859	Rs 144.7545
Direct Plan - Dividend Option	Rs 31.0194	Rs 26.6029

Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures As on September 30, 2016 is Nil.

(4)

(5)

b.

d.

- For the period ended September 30, 2016, hedging transactions through futures which have been
- squared off/expired is Nil. Other than Hedging Positions through Futures As on September 30, 2016 is Nil
- For the period ended September 30, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options As on September 30, 2016 is Nil. Other than Hedging Positions through Options As on September 30, 2016 is Nil

- d. Other than neugring rostitutions intrough options As on September 30, 2016 is Nil.
 e. Hedging Positions through swaps As on September 30, 2016 is Nil.
 No dividend was declared during the half-year period ended September 30, 2016.
 The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts As on September 30, 2016 is Nil. (6)
- No bonus was declared during the half-year period ended September 30, 2016. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.33 times.
- (8)Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (9)

v Scheme)

HSBC INDIA OPPORTUNITIES FUND (An open-ended	flexi-cap equity
Liefe Veerby Deuterie Chatemant as of Conter	

BANK AUT SOFTWAR BANK BANK DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC AL PRODUCT	FO 500,000 RE 250,000 KS 200,000 KS 900,000 FS 900,000 FS 170,000 KS 150,000 KS 150,000 CS 200,000 RE 200,000 RE 200,000 CE 150,000	(Rs in Lacs) 4,454.98 2,674.25 2,590.13 2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	9.2 5.5 5.3 5.1 4.7 4.4 3.8
AUT SOFTWAR BANK DN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	FO 500,000 RE 250,000 KS 200,000 KS 900,000 FS 900,000 FS 170,000 KS 150,000 KS 150,000 CS 200,000 RE 200,000 RE 200,000 CE 150,000	4,454.98 2,674.25 2,679.13 2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	9.2 5.5 5.3 5.1 4.7 4.4 3.8
AUT SOFTWAR BANK DN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	FO 500,000 RE 250,000 KS 200,000 KS 900,000 FS 900,000 FS 170,000 KS 150,000 KS 150,000 CS 200,000 RE 200,000 RE 200,000 CE 150,000	2,674.25 2,590.13 2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	5.5 5.3 5.1 4.7 4.4 3.8
AUT SOFTWAR BANK DN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	FO 500,000 RE 250,000 KS 200,000 KS 900,000 FS 900,000 FS 170,000 KS 150,000 KS 150,000 CS 200,000 RE 200,000 RE 200,000 CE 150,000	2,674.25 2,590.13 2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	5.5 5.3 5.1 4.7 4.4 3.8
SOFTWAR BANK BANK DN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	RE 250,000 KS 200,000 KS 900,000 ES 900,000 FS 170,000 KS 150,000 FS 150,000 RE 200,000 RE 200,000 RE 200,000 RE 200,000	2,590.13 2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	5.3 5.1 4.7 4.4 3.8
BANK BANK DN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	KS 200,000 KS 900,000 ES 900,000 FS 170,000 KS 150,000 FO 7,000 LS 200,000 RE 200,000 CE 150,000	2,509.40 2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	5.1 4.7 4.4 3.8
BANK IN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	 S S	2,269.35 2,172.15 1,842.29 1,793.93 1,737.95	4.7 4.4 3.8
IN DURABLE M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	ES 900,000 IS 170,000 (S 150,000 IS 150,000 IS 200,000 RE 200,000 CE 150,000	2,172.15 1,842.29 1,793.93 1,737.95	4.4 3.8
M PRODUCT BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	TS 170,000 (S 150,000 TO 7,000 LS 200,000 RE 200,000 CE 150,000) 1,842.29) 1,793.93) 1,737.95	3.8
BANK AUT MACEUTICAL SOFTWAR FINANC FINANC	TS 170,000 (S 150,000 TO 7,000 LS 200,000 RE 200,000 CE 150,000) 1,842.29) 1,793.93) 1,737.95	3.8
AUT MACEUTICAL SOFTWAR FINANC FINANC	KS 150,000 FO 7,000 LS 200,000 RE 200,000 CE 150,000) 1,793.93) 1,737.95	
AUT MACEUTICAL SOFTWAR FINANC FINANC	TO 7,000 LS 200,000 RE 200,000 CE 150,000	1,737.95	
MACEUTICAL SOFTWAR FINANC FINANC	LS 200,000 RE 200,000 CE 150,000		
SOFTWAR FINANC FINANC	RE 200,000 CE 150,000		
FINANC	CE 150,000		
FINANC			
	CE 175,000		
PESTICIDE			
CHEMICAL			
FINANC			
NACEUTICAL			
NACEUTICAL			
LE PRODUCT			
CEMEN			1.9
FINANC	CE 1,000,000) 915.00	1.8
ERTAINMEN	VT 900,000) 837.90	1.7
FINANC	CE 60,000	0 836.07	1.7
LE PRODUCT	TS 550,000) 812.63	1.6
NSTRUCTIO	N 125,000	768.63	1.5
NSTRUCTIO			
ANCILLARIE			
ER DURABLE			
LE PRODUCT			
NSTRUCTIO			
BANK			
CEMEN			
ION PROJEC			
ION FROJEC			
VSPORTATIO			
	NT 10,000		
CEMEN			
CEMEN			
CEMEN			
		48,334.06	100.0
			47,718.35 885.44 885.44 (269.72) 48,334.06 Ind provision made for Non Performin

í I	Uption	As on September 30, 2016	As on March 31, 2016
	Growth Option	Rs 72.3790	Rs 61.0480

Notes:

Total

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.

5.210.96

2.59

100.00

(2) Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Growth Option ****	Rs 26.0742	Rs 24.8551
Dividend Option ****	Rs 11.2231	Rs 11.1036
Weekly Dividend Option ****	Rs 10.1898	Rs 10.2169
Quarterly Dividend Option ****	- !	NA €
Institutional Option - Growth ##	- [- !
Institutional Option - Dividend ##	- !	- !
Institutional Option - Weekly Dividend ##	Rs 13.3490	Rs 13.2695
Institutional Plus Option - Growth ##	Rs 15.4208	Rs 14.6519
Institutional Plus Option - Weekly Dividend #	# Rs 10.4357	Rs 10.1875
Institutional Plus Option - Monthly Dividend	## -!	- !
Direct Plan - Growth Option	Rs 26.9343	Rs 25.5527
Direct Plan - Dividend Option	- !	- !
Direct Plan - Weekly Dividend Option	Rs 10.2139	Rs 10.2424
Direct Plan - Monthly Dividend Option	Rs 11.2688	Rs 11.4386
Direct Plan - Quarterly Dividend Option	- [NA €

(3) The	total outstanding	a exposure in	derivative	instruments A	s on Se	eptember 30.	2016 is Nil.
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The total market value of investments in foreign securities As on September 30, 2016 is Nil.

The dividends declared during the half-year period ended September 30, 2016 under the dividend options of the Scheme are as follows

Option	Rate of div	vidend per Unit
	Individuals & HUF	Others
Dividend Option ****	0.3006	0.2785
Weekly Dividend Option ****	0.3727	0.3453
Quarterly Dividend Option****	- [- !
Institutional Option - Dividend ##	- [- !
Institutional Option - Weekly Dividend ##	0.4290	0.3974
Institutional Plus Option - Weekly Dividend ##	0.2023	0.1874
Institutional Plus Option - Monthly Dividend ##	- [- !
Direct Plan - Dividend Option	-	- !
Direct Plan - Weekly Dividend Option	0.4098	0.3796
Direct Plan - Monthly Dividend Option	0.5652	0.5237
Direct Plan - Quarterly Dividend Option	- !	- !

Indicates no investors under the Option as on that date.

NAV at the beginning of the half year is not available as the option was introduced in the current half year

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. ##

Earlier known as Regular Plan. ****

(6) No bonus was declared during the half-year period ended September 30, 2016.

(7) The Average Maturity Period of the Portfolio has been 41.53 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil (8)

Total Net Assets as on Septem	ber 30, 2016		4,721.48	100.00
Net Current Assets (including	cash & bank balances)		(33.86)	(0.71)
Total			983.03	20.82
Reverse Repos / CBLOs			983.03	20.82
Total			3,772.31	79.89
InterGlobe Aviation Ltd.	TRANSPORTATION	7,500	68.68	1.45
Bharti Airtel Ltd.	TELECOM - SERVICES	22,500	70.65	1.50
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	9,500	82.45	1.75
Hero MotoCorp Ltd.	AUTO	3,000	102.41	2.17

PHARMACEUTICALS

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2.20

Notes

Lupin Ltd.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(3) Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 14.7295	Rs 13.3378
Dividend Option	Rs 14.7295	Rs 13.3378
Direct Plan - Growth Option	Rs 15.1299	Rs 13.6523
Direct Plan - Dividend Option	Rs 15.1299	Rs 13.6523

(4) Details of Schemes having exposure in Derivatives is as follows

- Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.
- b. Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options As on September 30, 2016 is Nil.
- d. Other than Hedging Positions through Options As on September 30, 2016 is Nil.
- e. Hedging Positions through swaps As on September 30, 2016 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts As on September 30, 2016 is Nil. (6)
 - No dividend was declared during the half-year period ended September 30, 2016.
- (7) No bonus was declared during the half-year period ended September 30, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.24 times. (8)
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.

	JITY FUND (An open-ended diversifi arly Portfolio Statement as of Septer			
Name of the Instrument	Rating/Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instrumen Listed / Awaiting listing on Stock				
HDFC Bank Ltd.	BANKS	425,000	5,409.61	9.00
ICICI Bank Ltd.	BANKS	1,500,000	3,782.25	6.29
Infosys Ltd.	SOFTWARE	325,000	3,367.16	5.60
Reliance Industries Ltd.	PETROLEUM PRODUCTS	275,000	2,980.18	4.96
Tata Motors Ltd.	AUTO	550,000	2,941.68	4.90
ITC Ltd.	CONSUMER NON DURABLES	1,200,000	2,896.20	4.82
Yes Bank Ltd.	BANKS	200,000	2,509.40	4.18
HCL Technologies Ltd.	SOFTWARE	300,000	2,399.70	3.99
Maruti Suzuki India Ltd.	AUTO	40,000	2,190.92	3.65
Aurobindo Pharma Ltd.	PHARMACEUTICALS	250,000	2,138.63	3.56
Ultratech Cement Ltd.	CEMENT	50,000	1,925.78	3.20
UPL Ltd.	PESTICIDES	275,000	1,853.09	3.08
IndusInd Bank Ltd.	BANKS	150,000	1,793.93	2.99

2 17 1		N5 Z4.409Z	NS 20.0300	
1.75	Direct Plan - Growth Option	Rs 74.4228	Rs 62.5482	
	Direct Plan - Dividend Option	Rs 26.5810	Rs 22.3399	

(4) Details of Schemes having exposure in Derivatives is as follows

- Hedging Positions through Futures As on September 30, 2016 is Nil.
- For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures As on September 30, 2016 is Nil. b. For the period ended September 30, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options As on September 30, 2016 is Nil
 - Other than Hedging Positions through Options As on September 30, 2016 is Nil. Hedging Positions through swaps As on September 30, 2016 is Nil.
- (5)
- No dividend was declared during the half-year period ended September 30, 2016. The total market value of investments in foreign securities / American Depositary Receipts / Global (6) Depositary Receipts As on September 30, 2016 is Nil.
- No bonus was declared during the half-year period ended September 30, 2016. (7)
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.18 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (8)
- (9)

	HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2016					
I	Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets	
	Equity & Equity Related Instruments					
	Listed / Awaiting listing on Stock Exc	hanges				
1	Manappuram Finance Ltd.	FINANCE	2,351,000	2,151.17	5.42	
	Motilal Oswal Financial Services Ltd.	FINANCE	417,345	1,976.13	4.98	
	Aurobindo Pharma Ltd.	PHARMACEUTICALS	212,614	1,818.81	4.58	
	Cholamandalam Investment & Finance	ce Company Ltd. FINANCE	155,519	1,799.90	4.53	
	Vinati Organics Ltd.	CHEMICALS	284,173	1,764.29	4.44	
I	UPL Ltd.	PESTICIDES	236,000	1,590.29	4.00	
	CCL Products India Ltd.	CONSUMER NON DURABLES	600,220	1,568.37	3.95	
	Gulf Oil Lubricants India Ltd.	PETROLEUM PRODUCTS	211,389	1,556.56	3.92	
	V.S.T Tillers Tractors Ltd.	AUTO	78,644	1,477.09	3.72	
	Jagran Prakashan Ltd.	MEDIA & ENTERTAINMENT	707,629	1,294.96	3.26	
	Dewan Housing Finance Corporation	Ltd. FINANCE	441,000	1,251.56	3.15	
1	Sanghvi Movers Ltd.	INDUSTRIAL CAPITAL GOODS	507,954	1,202.07	3.03	
	Indiabulls Housing Finance Ltd.	FINANCE	144,500	1,195.59	3.01	
1	Deccan Cements Ltd.	CEMENT	118,955	1,166.83	2.94	
	Hindustan Media Ventures Ltd.	MEDIA & ENTERTAINMENT	396,819	1,137.68	2.86	
	Sarla Performance Fibers Ltd.	TEXTILES - SYNTHETIC	1,466,780	1,005.48	2.53	
	Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	211,559	954.24	2.40	
	Sonata Software Ltd.	SOFTWARE	607,016	947.25	2.38	
	Hindustan Petroleum Corporation Ltd	. PETROLEUM PRODUCTS	222,000	941.17	2.37	
	Power Mech Projects Ltd.	CONSTRUCTION PROJECT	190,000	923.31	2.32	
	Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	55,537	901.67	2.27	
	IRB Infrastructure Developers Ltd.	CONSTRUCTION	349,000	855.57	2.15	
	Wockhardt Ltd.	PHARMACEUTICALS	95,000	834.43	2.10	
	Muthoot Finance Ltd.	FINANCE	222,000	774.34	1.95	
	Apollo Tyres Ltd.	AUTO ANCILLARIES	340,000	747.83	1.88	
	Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	246,141	737.93	1.86	



HSBC MUTUAL FUND LICED TAY CAVER FOLLITY FLIND (An open ended Equity Linked Covings Coheme/ELCC))

Name of the Instrument	Industry	Quantity	Market Value	Percentage to
	·······		(Rs in Lacs)	Net Assets
Inox Wind Ltd.	INDUSTRIAL CAPITAL GOODS	359,000	718.90	1.81
Navin Fluorine International Ltd.	CHEMICALS	31,741	705.70	1.78
Bharat Financial Inclusion Ltd.	FINANCE	80,000	704.52	1.77
Ramkrishna Forgings Ltd.	INDUSTRIAL PRODUCTS	195,690	674.74	1.70
P I INDUSTRIES LIMITED	PESTICIDES	77,775	646.62	1.63
GOCL Corporation Ltd.	PETROLEUM PRODUCTS	180,092	547.66	1.38
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	144,000	515.74	1.30
Welspun India Ltd.	TEXTILE PRODUCTS	967,040	507.70	1.28
Indian Terrain Fashions Ltd	TEXTILE PRODUCTS	343,202	507.08	1.28
Kalpataru Power Transmission Ltd.	POWER	161,832	421.57	1.06
The Jammu & Kashmir Bank Ltd.	BANKS	451,000	350.20	0.88
Sundram Fasteners Ltd.	AUTO ANCILLARIES	61,805	180.32	0.4
KNR Constructions Ltd	CONSTRUCTION	21,933	166.24	0.42
Gateway Distriparks Ltd.	TRANSPORTATION	56,920	143.27	0.36
Gujarat Mineral Development Corpo	ration Ltd. MINERALS/MINING	125,234	105.38	0.2
Commercial Engineers &	INDUSTRIAL CAPITAL GOODS	655,000	83.84	0.2
Body Builders Company Ltd.				
Aban Offshore Ltd.	OIL	20,000	39.16	0.10
Greaves Cotton Ltd.	INDUSTRIAL PRODUCTS	10,000	12.99	0.03
Balkrishna Industries Ltd.	AUTO ANCILLARIES	684	6.94	0.02
Total			39,613.06	99.73
Reverse Repos / CBLOs			391.68	0.99
Total			391.68	0.99
Net Current Assets (including cash a	🗄 bank balances)		(284.76)	(0.72
Total Net Assets as on September 3	0, 2016		39,719.98	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on

Option	As on September 30, 2016	As on March 31, 2016
 The aggregate value of illiquid equity sh Option wise per unit Net Asset Values and 		centage to Net Asset Value is Nil.
September 30, 2016 is Nil and its percer	itage to net assets is Nil.	

Growth Option	Rs 44.7508	Rs 36.4435
Dividend Option	Rs 20.9611	Rs 17.0700
Direct Plan - Growth Option	Rs 46.0271	Rs 37.3519
Direct Plan - Dividend Option	Rs 24.6032	Rs 19.9660

- Details of Schemes having exposure in Derivatives is as follows (4)
 - Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, hedging transactions through futures which have been a. squared off/expired is Nil.
 - Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016 following non-hedging transactions through futures which
 - have been squared off/expired is Nil.
 - Hedging Positions through Put Options As on September 30, 2016 is Nil. Other than Hedging Positions through Options As on September 30, 2016 is Nil. Hedging Positions through swaps As on September 30, 2016 is Nil.
- No dividend was declared during the half-year period ended September 30, 2016.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2016 is Nil. (6)
- (7) No bonus was declared during the half-year period ended September 30, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.13 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (8) (9)

HSBC INFRASTRUCTURE EQUITY FUND #(An open-ended Equity Scheme)

Half Yearly Portfolio Statement as of September 30, 2016					
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets	
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Hindustan Petroleum Corporation Ltd. PET			858.50	7.63	
Deccan Cements Ltd.		72,573	711.87	6.33	
Rural Electrification Corporation Ltd.	FINANCE	480,000	577.44	5.13	
RB Infrastructure Developers Ltd.	CONSTRUCTION	227,000	556.49	4.95	
Adani Transmission Ltd.	POWER	1,450,000	553.18	4.92	
Sanghvi Movers Ltd. INDUSTF	RIAL CAPITAL GOODS	224,659	531.66	4.73	
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	196,000	503.23	4.47	
Power Grid Corporation of India Ltd.	POWER	275,000	485.51	4.32	
	ROLEUM PRODUCTS	77,200	449.69	4.00	
Fag Rearings India Ltd INC	USTRIAL PRODUCTS		426.28	3.79	
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION		416.89	3.71	
Gujarat State Petronet Ltd.	GAS		406.25	3.61	
Reliance Infrastructure Ltd.	POWER	63,500	350.04	3.11	
National Buildings Construction Corporation L		136,470	343.56	3.05	
The Jammu & Kashmir Bank Ltd.	BANKS	404.200	313.86	2.79	
Gateway Distriparks Ltd.	TRANSPORTATION	121.745	306.43	2.72	
KNR Constructions Ltd.	CONSTRUCTION	39,868	302.18	2.69	
	RIAL CAPITAL GOODS		290.36	2.58	
	USTRIAL PRODUCTS	238,009	230.30	2.41	
Gujarat Pipavav Port Ltd.	TRANSPORTATION		259.95	2.4	
Gujarat Mineral Development Corporation Ltd.		290.612	233.33	2.17	
Karnataka Bank Ltd.	BANKS	/ -	244.55	2.16	
PTC India Ltd.	POWER		238.90	2.10	
Everest Industries Ltd.	CEMENT		238.90	2.12	
		89,762			
lindal Saw Ltd.	FERROUS METALS		205.69	1.83	
ISW Energy Ltd.	POWER	260,000	189.93	1.69	
RattanIndia Power Ltd.		1,870,400	154.31	1.37	
	STRUCTION PROJECT		145.79	1.30	
	STRUCTION PROJECT		143.32	1.27	
Aban Offshore Ltd.	OIL		100.84	0.90	
Grasim Industries Ltd.	CEMENT		96.73	0.86	
Jnited Bank of India	BANKS	336,000	70.06	0.62	
	STRUCTION PROJECT		69.56	0.62	
	RIAL CAPITAL GOODS	456,592	58.44	0.52	
Body Builders Company Ltd.					
	STRUCTION PROJECT		34.84	0.31	
JITF Infralogistics Ltd.\$	MISCELLANEOUS	30,144	10.80	0.10	
Total			11,154.92	99.17	
Reverse Repos / CBLOs			99.45	0.88	
Total			99.45	0.88	
Net Current Assets (including cash & bank bal	ances)		(7.67)	(0.05)	

Net Current Assets (including cash & bank balances)	
Total Net Assets as on September 30, 2016	

Securities are non traded on the date of valuation in accordance with SEBI Regulations and Guidelines \$ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on ⁽⁴⁾ September 30, 2016 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil Option wise per unit Net Asset Values are as fol

HSBC IAX SAVEN EQUITY FOIND (An open-ended Equity Linked Savings Scheme(ELSS)) Half Yearly Portfolio Statement as of September 30, 2016				
Name of the Instrument			Market Value	Percentage to
		-	(Rs in Lacs)	Net Assets
Blue Star Ltd.	CONSUMER DURABLES	57,000	312.39	1.76
The Jammu & Kashmir Bank Ltd.	BANKS	395,000	306.72	
UPL Ltd.	PESTICIDES	42,000	283.02	1.59
Heritage Foods Ltd.	CONSUMER NON DURABLES	32,268	277.00	1.56
Gateway Distriparks Ltd.	TRANSPORTATION	109,000	274.35	
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	90,000	269.82	1.52
Arvind Ltd.	TEXTILE PRODUCTS	80,000	269.68	1.52
Sun Pharmaceuticals Industries Ltd.	PHARMACEUTICALS	34,200	254.00	1.43
OCL India Ltd.	CEMENT	30,090	252.44	1.42
Lupin Ltd.	PHARMACEUTICALS	15,750	234.08	1.32
Welspun India Ltd.	TEXTILE PRODUCTS	324,360	170.29	0.96
Dish TV India Ltd.	MEDIA & ENTERTAINMENT	175,000	162.93	0.92
KNR Constructions Ltd.	CONSTRUCTION	20,267	153.61	0.86
NCL Industries Ltd.	CEMENT	122,559	149.71	0.84
V-Guard Industries Ltd.	INDUSTRIAL CAPITAL GOODS	77,392	142.17	0.80
Tata Motors Ltd.	AUTO	3,256	17.41	0.10
Heidelbergcement India Ltd.	CEMENT	9,778	12.88	0.07
Total			17,265.07	97.14
Reverse Repos / CBLOs			602.89	3.39
Total			602.89	3.39
Net Current Assets (including cash 8	bank balances)		(91.86)	(0.53)
Total Net Assets as on September 30), 2016		17,776.09	100.00
Notes:				

(1) The The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(3) Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 29.9133	Rs 25.4025
Dividend Option	Rs 21.2519	Rs 18.0472
Direct Plan - Growth Option	Rs 30.7456	Rs 26.0174
Direct Plan - Dividend Option	Rs 21.9565	Rs 18.5799

- (4) Details of Schemes having exposure in Derivatives is as follows :
 a. Hedging Positions through Futures As on September 30, 2016 is Nil
 - - For the period ended September 30, 2016, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been b squared off/expired is Nil.
 - Hedging Positions through Put Options As on September 30, 2016 is Nil
 - Other than Hedging Positions through Options As on September 30, 2016 is Nil Hedging Positions through swaps As on September 30, 2016 is Nil.
 - No dividend was declared during the half-year period ended September 30, 2016.
 - The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts As on September 30, 2016 is Nil.

(5)

(6)

(7)

- No bonus was declared during the half-year period ended September 30, 2016. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.34 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (9)
 - HSBC DIVIDEND YIELD EQUITY FUND (An open ended equity Scheme) Half Yearly Portfolio Statement as of September 30, 2016

Rating/Industry Quantity Market Value Percentage to Name of the Instrument

	nauny/inuusuy	Quantity		
			(Rs in Lacs)	Net Asset
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exe		100.000	010.00	7.0
ICICI Bank Ltd.	BANKS	126,600	319.22	7.9
Infosys Ltd.	SOFTWARE	27,410	283.98	
ITC Ltd.	CONSUMER NON DURABLES	115,668	279.16	6.9
HDFC Bank Ltd.	BANKS	14,000	178.20	4.4
Hero MotoCorp Ltd.	AUTO	5,050	172.39	
Bharat Petroleum Corporation Ltd.		28,000	171.53	
Maruti Suzuki India Ltd.	AUTO ANOULA DISO	3,000	164.32	
MRF Ltd.	AUTO ANCILLARIES	308	156.69	3.8
Karur Vysya Bank Ltd.	BANKS	33,106	155.42	3.8
Housing Development Finance Corpo		11,000	153.28	
Manappuram Finance Ltd.	FINANCE	156,000	142.74	
HCL Technologies Ltd.	SOFTWARE	17,800	142.38	3.5
NTPC Ltd.	POWER	95,000	140.60	3.4
Tata Consultancy Services Ltd.	SOFTWARE	5,500	133.69	3.3
Indiabulls Housing Finance Ltd.	FINANCE	16,000	132.38	
V-Guard Industries Ltd.	INDUSTRIAL CAPITAL GOODS	65,510	120.34	2.9
Oil & Natural Gas Corporation Ltd.	OIL	46,500	119.34	2.9
Hindustan Zinc Ltd.	NON - FERROUS METALS	48,100	112.24	
Axis Bank Ltd.	BANKS	16,800	90.95	2.2
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	10,203	88.55	2.1
Lupin Ltd.	PHARMACEUTICALS	5,426	80.64	2.0
Coal India Ltd.	MINERALS/MINING	25,000	80.58	1.9
Tata Chemicals Ltd.	CHEMICALS	15,000	78.69	
Deccan Cements Ltd.	CEMENT	7,924	77.73	1.9
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	5,275	75.60	1.8
Sun Pharmaceuticals Industries Ltd.	PHARMACEUTICALS	9,000	66.84	1.6
Gateway Distriparks Ltd.	TRANSPORTATION	26,000	65.44	1.6
The Jammu & Kashmir Bank Ltd.	BANKS	72,150	56.02	1.3
Reliance Industries Ltd.	PETROLEUM PRODUCTS	5,000	54.19	1.3
Welspun India Ltd.	TEXTILE PRODUCTS	75,000	39.38	0.9
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	5,000	17.91	
Total			3,950.42	97.3
Reverse Repos / CBLOs			104.74	2.5
Total			104.74	2.5
Net Current Assets (including cash 8			(15.23)	(0.3
Total Net Assets as on September 30), 2016		4,039.93	100.0

As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

Option wise per unit Net Asset Values are as follows

Option	As on September 30, 2016	As on March 31, 2016			
Growth Option	Rs 17.7020	Rs 15.4003			
Dividend Option	Rs 17.7020	Rs 15.4003			
Direct Plan - Growth Option	Rs 18.1779	Rs 15.7588			
Direct Plan - Dividend Option	Rs 18.1779	Rs 15.7588			

Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, hedging transactions through futures which have been construct of functional bill

ared off/expired is Nil.

	ERIES 96 (A close-ended			
Name of the Instrument	o Statement as of Septer Rating		Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	88	880.67	16.31
Bajaj Finance Ltd.**	CRISIL AA+	45	545.00	10.09
Shriram Transport Finance Company Ltd.**	CRISIL AA+		420.81	7.79
Housing Development Finance Corporation L IC Housing Finance Ltd.**	td.** CRISIL AAA CARF AAA		420.20 410.24	7.78 7.60
Power Grid Corporation of India Ltd.**	CRISIL AAA		137.61	2.55
Total	GIIIGIL AAA		2.814.54	52.12
Reverse Repos / CBLOs			2,405.37	44.54
Total			2.405.37	44.54
Net Current Assets (including cash & bank b	alances)		180.84	3.34
Total Net Assets as on September 30, 2016	,		5,400.75	100.00
The total quantum of Non Performing A September 30, 2016 is Nil and its percenta Option wise per unit Net Asset Values are	age to net assets is Nil.		lon Performing	Assets As o
Dption	As on September 30, 2	016	As on March	31, 2016
Growth Option	Rs 13.0831		Rs 12.60	57
Dividend Option	Rs 11.8479		Rs 11.41	58
Direct Plan - Growth Option	Bs 13,2268		Rs 12.71	85
Direct Plan - Dividend Option	-			- [
Indicates no investors under the Option () The total outstanding exposure in deriva) The total market value of investments in	tive instruments As on foreign securities As or	n Septembe	er 30, 2016 is Ni	
 No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Set 	year period ended Septe olio has been 0.34 mon ecurities during the half	ember 30, 2 ths. -year ende	2016. d September 30	I, 2016 is Nil.
 No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Sa HSBC FIXED TERM S 	year period ended Septe olio has been 0.34 mon ecurities during the half ERIES 98 (A close-ended	ember 30, 2 ths. -year ende Income Sch	2016. d September 30 1eme)	l, 2016 is Nil.
 No bonus was declared during the half-) The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se HSBC FIXED TERM S Half Yearly Portfoli 	vear period ended Septer olio has been 0.34 mon ecurities during the half ERIES 98 (A close-ended o Statement as of Septer	ember 30, 2 ths. -year ende Income Sch nber 30, 20	2016. d September 30 1eme)	
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se HSBC FIXED TERM S Half Yearly Portfoli Name of the Instrument	vear period ended Septer olio has been 0.34 mon ecurities during the half ERIES 98 (A close-ended o Statement as of Septer	ember 30, 2 ths. -year ende Income Sch nber 30, 20	2016. d September 30 neme) I 6	
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Sa HSBC FIXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments	rear period ended Sept olio has been 0.34 mon ecurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating	ember 30, 2 ths. -year ende Income Sch nber 30, 20	2016. d September 30 neme) I6 Market Value	Percentage to
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Sa HSBC FIXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments isted / Awaiting listing on Stock Exchanges	rear period ended Sept olio has been 0.34 mon ecurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Quantity	2016. d September 30 neme) 16 Market Value (Rs in Lacs)	Percentage to Net Assets
No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se Half Yearly Portfoli Name of the Instrument Debt Instruments isted / Awaiting listing on Stock Exchanges Bajaj Finance Ltd.**	vear period ended Septe olio has been 0.34 mon ecurities during the half iERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Quantity 50	2016. d September 30 neme) 16 Market Value (Rs in Lacs) 596.55	Percentage to Net Assets
No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt So HSBC FIXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments isted / Awaiting listing on Stock Exchanges Jajaj Finance Ltd.**	vear period ended Septe olio has been 0.34 mon ecurities during the half iERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20' Quantity 50 50	2016. d September 30 neme) 6 Market Value (Rs in Lacs) 596.55 500.42	Percentage to Net Assets 10.05 8.43
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Sa HSBC FXED TERM S Half Yearly Portfoli Vame of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Jajaj Finance Ltd.** Tata Capital Financial Services Ltd.** Sundaram BNP Paribas Home Finance Ltd.**	rear period ended Septi olio has been 0.34 mon scurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20' Quantity 50 50	2016. d September 30 neme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25	Percentage to Net Assets 10.05 8.43 8.43
No bonus was declared during the half-\ The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se HSBC FXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Jajaj Finance Ltd.** Iata Capital Financial Services Ltd.** Joundaram BNP Paribas Home Finance Ltd.** Jousing Development Finance Corporation L	rear period ended Septi olio has been 0.34 mon scurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20' Quantity 50 50 50	2016. d September 30 heme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 490.24	Percentage to Net Assets 10.05 8.43 8.43 8.43 8.43
No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se Half Yearly Portfoli Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Bajaj Finance Ltd.** Tata Capital Financial Services Ltd.** Sundaram BNP Paribas Home Finance Ltd.** Iousing Development Finance Corporation L Total	rear period ended Septi olio has been 0.34 mon scurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20' Quantity 50 50 50	2016. d September 30 neme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25	Percentage to Net Assets 10.05 8.43 8.43
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Ss HSBC FIXED TERM S Half Yearly Portfoli Vame of the Instrument Debt Instruments .isted / Avaiting listing on Stock Exchanges Bajaj Finance Ltd.** Sundaram BNP Paribas Home Finance Ltd.** Jourdang Development Finance Corporation L Total Sovernment Securities	rear period ended Septi olio has been 0.34 mon scurities during the half ERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Ouantity 50 50 50 49	2016. d September 30 heme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 490.24	Percentage to Net Assets 10.05 8.43 8.43 8.43 8.43
No bonus was declared during the half- The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Sa HSBC FXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges 3ajaj Finance Ltd.** Tata Capital Financial Services Ltd.** Sundaram BNP Paribas Home Finance Ltd.** Jousing Development Finance Corporation L Total Sovernment Securities 8.58% Karnataka SDL Red 25-10-2016	vear period ended Septi olio has been 0.34 mon zeurities during the half SERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+ td.** CRISIL AAA	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Ouantity 50 50 50 49	2016. d September 30 19000 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 490.24 2,087.47	Percentage to Net Assets 10.05 8.43 8.43 8.26 35.17
No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repoin Corporate Debt Se HSBC FXED TERM S Half Yearly Portfoli Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Bajaj Finance Ltd.** Tata Capital Financial Services Ltd.** Sundaram BNP Paribas Home Finance Ltd.** Housing Development Finance Corporation L Total Government Securities 8.58% Karnataka SDL Red 25-10-2016 Total	vear period ended Septi olio has been 0.34 mon zeurities during the half SERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+ td.** CRISIL AAA	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Ouantity 50 50 50 49	2016. d September 30 neme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 490.24 2,0087.47 2,002.41	Percentage to Net Assets 10.05 8.43 8.45 35.17 33.75 33.75 26.80
i) No bonus was declared during the half- ') The Average Maturity Period of the Portf) Investment in Repo in Corporate Debt Sa Half Yearly Portfoli Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Bajaj Finance Ltd.** Sundaram BNP Paribas Home Finance Ltd.** Sundaram SNP Paribas Home Finance Ltd.** Sundaram SNP Paribas Home Finance Ltd.** Bovernment Securities 8.58% Karnataka SDL Red 25-10-2016 Total Reverse Repos / CBLOs Total	rear period ended Septi olio has been 0.34 mon scurities during the half FERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+ td.** CRISIL AAA SOVEREIGN	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Quantity 50 50 50 49	2016. d September 30 neme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 490.24 2,087.47 2,002.41 2,002.41 1,590.03 1,590.03	Percentage to Net Assets 10.05 8.43 8.43 35.17 33.75 26.86 26.80 26.80
 No bonus was declared during the half-y The Average Maturity Period of the Portf Investment in Repo in Corporate Debt Se	rear period ended Septi olio has been 0.34 mon scurities during the half FERIES 98 (A close-ended o Statement as of Septer Rating CRISIL AA+ [ICRA]AA+ CARE AA+ td.** CRISIL AAA SOVEREIGN	ember 30, 2 ths. -year ende Income Sch nber 30, 20 Quantity 50 50 50 49	2016. d September 30 heme) 16 Market Value (Rs in Lacs) 596.55 500.42 500.25 500.42 500.24 2,087.47 2,002.41 2,002.41 1,590.03	Percentage to Net Assets 10.05 8.43 8.45 35.17 33.75 33.75 26.80

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

Notes:

1)	The The total quantum of Non Performing Assets and provision made for Non Performing Assets As on
	September 30, 2016 is Nil and its percentage to net assets is Nil.
21	Option wine ner whit Net Accet Values are as follows:

00pt011001 00, 2010 13 Mil ullu 10 polu	ontago to not assots is Nii.			
(2) Option wise per unit Net Asset Values	are as follows:			
Option	As on September 30, 2	016	As on March	31, 2016
Growth Option	Rs 12.7423		Rs 12.283	38
Dividend Option	Rs 11.6992		Rs 11.278	82
Direct Plan - Growth Option	Rs 12.8744		Rs 12.386	63
Direct Plan - Dividend Option	-			- [
! Indicates no investors under the Opt	ion as on that data			
(3) The total outstanding exposure in de		Sontombor	30, 2016 is Nil	
(4) The total market value of investment				
(5) No Dividend was declared during the				
(6) No bonus was declared during the h				
(7) The Average Maturity Period of the F			010.	
(8) Investment in Repo in Corporate Deb			d September 30	. 2016 is Nil.
	VI SERIES 105 (A close-ended			,
	tfolio Statement as of Septer			
Name of the Instrument	Rating		Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Debt Instruments			(···· ··· -···)	
Listed / Awaiting listing on Stock Exchan	ges			
Rural Electrification Corporation Ltd.**	CRISIL AAA	120	1,212.87	17.28
Indian Railway Finance Corporation Ltd.*	* CRISIL AAA	120	1,203.42	17.14
Bajaj Finance Ltd.**	[ICRA]AA+	62	706.38	10.06
Kotak Mahindra Prime Ltd.**	CRISIL AAA		622.66	8.87
Tata Capital Financial Services Ltd.**	CRISIL AA+	62	622.52	8.87
Power Finance Corporation Ltd.**	CRISIL AAA		522.57	7.44
Housing Development Finance Corporation			514.94	7.33
Small Industries Development Bank of In	dia** CARE AAA	34	342.53	4.88
Total			5,747.89	81.87
Government Securities	47 001/555-011	000.000	000	40.00
8.48% Himachal Pradesh SDL Red 23-01-	17 SOVEREIGN	860,000	863.86	12.30
Total			863.86	12.30
Money Market Instruments				
Certificate of Deposit		00	F0.0F	0.00
State Bank of Hyderabad** Total	CARE A1+	60	58.25 58.25	0.83 0.83
			58.25 61.25	
Reverse Repos / CBLOs Total			61.25 61.25	0.87 0.87
Net Current Assets (including cash & bar	k halancos)		289.16	4.13
I wer current Assets (including cash & bar	ik udidfices)		209.10	4.13

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines

7,020.41

100.00

100.00

3.972.07

Notes The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2)

(2) Option wise per unit Net Asset Values are as follows:			
Option	As on September 30, 2016	As on March 31, 2016	
Growth Option	Rs 12.4094	Rs 11.9208	
Dividend Option	Rs 11.2159	Rs 10.7745	
Direct Plan - Growth Option	Rs 12.5266	Rs 12.0093	
Direct Plan - Dividend Option	- !	- !	

11.246.71

100.00

(5)

(6)

(7)

(9)

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 17.5841	Rs 15.5812
Dividend Option	Rs 14.9570	Rs 13.2533
Direct Plan - Growth Option	Rs 18.0695	Rs 15.9551
Direct Plan - Dividend Option	Rs 15.3715	Rs 13.5728

(4)

- Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures As on September 30, 2016 is Nil For the period ended September 30, 2016, hedging transactions through futures which have been
- squared off/expired is Nil. Other than Hedging Positions through Futures As on September 30, 2016 is Nil. For the period ended September 30, 2016, non-hedging transactions through futures which have been b.
- squared off/expired is Nil. Hedging Positions through Put Options As on September 30, 2016 is Nil
- Other than Hedging Positions through Options As on September 30, 2016 is Nil. Hedging Positions through swaps As on September 30, 2016 is Nil.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts As on September 30, 2016 is Nil. (5)
- No dividend was declared during the half-year period ended September 30, 2016. No bonus was declared during the half-year period ended September 30, 2016. (6)
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.15 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.
- (9) HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme(ELSS)) Half Yearly Portfolio Statement as of September 30, 2016 Name of the Instrument Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges BANKS 132,200 HDFC Bank Ltd. 1,682.71 9.47 ICICI Bank Ltd. BANKS 512 500 1.292.27 7.27 SOFTWARE Infosvs Ltd. 87.800 909.65 5.12 IndusInd Bank Ltd. BANKS 4.71 70,000 837.17 Maruti Suzuki India Ltd. AUTO 14,733 806.97 4.54 SOFTWARF Tata Consultancy Services Ltd 23,200 563.95 3.17 3.17 PETROLEUM PRODUCTS Reliance Industries Ltd. 52,000 563.52 Housing Development Finance Corporation Ltd. FINANCE 38,500 536.48 3.02 ITC Ltd. CONSUMER NON DURABLES 213,897 516.24 2.90 2.81 LIC Housing Finance Ltd. FINANCE 86.428 500.25 Torrent Pharmaceuticals Ltd. PHARMACEUTICALS 487.07 2.74 30,000 United Spirits Ltd. CONSUMER NON DURABLES 19,000 468.63 2.64 MRF Ltd AUTO ANCILLARIES 900 457 85 2.58 CEMENT 11.800 454.48 2.56 Ultratech Cement Ltd. TEXTILE PRODUCTS SRF Ltd. 23,200 412.43 2.32 CONSTRUCTION 65,734 404.20 2.27 Somany Ceramics Ltd. 2.21 2.17 Aurobindo Pharma Ltd. PHARMACEUTICALS 46 000 393 51 CEMENT 64.677 The Ramco Cements Ltd. 385.09 Crompton Greaves Consumer Electrical Ltd. CONSUMER DURABLES 232,000 357.16 2.01 Exide Industries Ltd. AUTO ANCILLARIES 194.000 355.02 2.00 1.97 The Federal Bank Ltd. BANKS 487,120 350.73 TEXTILE PRODUCTS 237,265 1.97 Indian Terrain Fashions Ltd. 350.56 SOFTWARE HCL Technologies Ltd. 40,000 319.96 1.80 Axis Bank Ltd. BANKS 58,500 316.69 1.78

- Other than Hedging Positions through Futures As on September 30, 2016 is Nil. b. For the period ended September 30, 2016, non-hedging transactions through futures which have been (4) squared off/expired is Nil.
- Hedging Positions through Put Options As on September 30, 2016 is Nil
- Other than Hedging Positions through Options As on September 30, 2016 is Nil. Hedging Positions through swaps As on September 30, 2016 is Nil.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2016 is Nil.
- No dividend was declared during the half-year period ended September 30, 2016. No bonus was declared during the half-year period ended September 30, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.12 times
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.

HSBC FIXED TERM SERIES 94 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Power Grid Corporation of India Ltd.**	CRISIL AAA	120	1,501.34	14.55
Tata Capital Financial Services Ltd.**	[ICRA]AA+	85	851.44	8.25
Shriram Transport Finance Company Ltd.**	CRISIL AA+	81,000	811.57	7.87
Bajaj Finance Ltd.**	CRISIL AA+	67	811.45	7.87
LIC Housing Finance Ltd.**	CARE AAA	50	500.29	4.85
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	500.24	4.85
Rural Electrification Corporation Ltd.**	CRISIL AAA	16	160.12	1.55
Power Grid Corporation of India Ltd.**	CRISIL AAA	9	112.59	1.09
Total			5,249.04	50.88
Reverse Repos / CBLOs			4,793.10	46.46
Total			4,793.10	46.46
Net Current Assets (including cash & bank balances)			273.64	2.66
Total Net Assets as on September 30, 2016			10,315.79	100.00

Securities are classified as thinly traded / non-traded on the date of valuation in accordance with SEBI Regulations and Guideline

Notes:

- (1) TheThe total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.
- (2) Option wise per unit Net Asset Values are as follows

1	Option	As on September 30, 2016	As on March 31, 2016
4	Growth Option	Rs 13.1555	Rs 12.6714
4	Dividend Option	Rs 11.8977	Rs 11.4599
8	Direct Plan - Growth Option	Rs 13.3012	Rs 12.7861
6	Direct Plan - Dividend Option	- !	- [
~			

Indicates no investors under the Option as on that date.

- (3) The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil.
- The total market value of investments in foreign securities As on September 30, 2016 is Nil. No Dividend was declared during the half-year period ended September 30, 2016. (4)
- (5)
- (6) (7) No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 0.38 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (8)

Total Net Assets as on September 30, 2016

- (3)The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil.
- The total market value of investments in foreign securities As on September 30, 2016 is Nil. No Dividend was declared during the half-year period ended September 30, 2016. (5)
- No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 5.51 months. (6)
- (7)
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. (8)

HSBC FIXED TERM SERIES 107 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30. 2016					
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets	
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Rural Electrification Corporation Ltd.**	CRISIL AAA	68	687.29	17.30	
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	68	681.94	17.17	
Bajaj Finance Ltd.**	[ICRA]AA+	35	398.76	10.04	
Kotak Mahindra Prime Ltd.**	CRISIL AAA	35	351.50	8.85	
Tata Capital Financial Services Ltd.**	CRISIL AA+	35	351.42	8.85	
Housing Development Finance Corporation Ltd.**	CRISIL AAA	29	292.81	7.37	
Power Finance Corporation Ltd.**	CRISIL AAA	29	291.43	7.34	
Small Industries Development Bank of India**	CARE AAA	20	201.49	5.07	
Total			3,256.65	81.99	
Government Securities			•		
8.48% Himachal Pradesh SDL Red 23-01-17	SOVEREIGN	485,000	487.18	12.27	
Total			487.18	12.27	
Money Market Instruments					
Certificate of Deposit					
State Bank of Hyderabad**	CARE A1+	30	29.12	0.73	
Total			29.12	0.73	
Reverse Repos / CBLOs			35.03	0.88	
Total			35.03	0.88	

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Net Current Assets (including cash & bank balances)

Total Net Assets as on September 30, 2016

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 12.3269	Rs 11.8415
Dividend Option	Rs 11.2131	Rs 10.7715
Direct Plan - Growth Option	Rs 12.4397	Rs 11.9259
Direct Plan - Dividend Option	- !	- !

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil (3)

(4) The total market value of investments in foreign securities As on September 30, 2016 is Nil.

No Dividend was declared during the half-year period ended September 30, 2016. (5)

No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 5.51 months.

(6) (7)

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.



HSBC FIXED TERM SERIES 109 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2016					
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets	
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Rural Electrification Corporation Ltd.**	CRISIL AAA	162	1,637.37	17.31	
Indian Railway Finance Corporation Ltd.**	CRISIL AAA		1,624.62		
Bajaj Finance Ltd.**	[ICRA]AA+	83	945.64	10.00	
Kotak Mahindra Prime Ltd.**	CRISIL AAA	83	833.56	8.81	
Tata Capital Financial Services Ltd.**	CRISIL AA+	83	833.37	8.81	
Housing Development Finance Corporation Ltd.**	CRISIL AAA	70	706.79	7.47	
Power Finance Corporation Ltd.**	CRISIL AAA	69	693.41	7.33	
Small Industries Development Bank of India**	CARE AAA	46	463.43	4.90	
Total			7,738.18	81.81	
Government Securities					
8.48% Himachal Pradesh SDL Red 23-01-17	SOVEREIGN	1,155,000	1,160.18	12.27	
Total			1,160.18	12.27	
Money Market Instruments					
Certificate of Deposit					
State Bank of Hyderabad**	CARE A1+	100	97.08	1.03	
Total			97.08	1.03	
Reverse Repos / CBLOs			72.75	0.77	
Total			72.75	0.77	
Net Current Assets (including cash & bank balances)			390.10	4.12	
Total Net Assets as on September 30, 2016			9,458.29	100.00	

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SFBI Regulations and Guidelines.

Notes:

Date: 28 October, 2016

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.

(2) Uption wise per unit Net Asset Vali	ues are as follows:	
Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 12.2352	Rs 11.7535
Dividend Option	Rs 11.2106	Rs 10.7692
Direct Plan - Growth Option	Rs 12.3395	Rs 11.8299
Direct Plan - Dividend Option	- !	- [

Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil

(3)

The total market value of investments in foreign securities As on September 30, 2016 is Nil. No Dividend was declared during the half-year period ended September 30, 2016. (5)

No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 5.52 months. (6) (7)

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil

HSBC FIXED TERM SERIES 125 (A close-ended Income Scheme)

Half Yearly Portfolio Statement as of September 30, 2016					
Name of the Instrument Rating		Quantity	Market Value		
			(Rs in Lacs)	Net Assets	
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	CARE AAA	140	1,422.68	11.41	
Tata Capital Financial Services Ltd.**	[ICRA]AA+	113	1,147.62	9.20	
Power Finance Corporation Ltd.**	CRISIL AAA	100	1,048.73	8.41	
Export Import Bank of India**	CRISIL AAA	100	1,037.36	8.32	
Rural Electrification Corporation Ltd.**	CRISIL AAA	100	1,026.30	8.23	
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	100	1,023.78	8.21	
National Bank for Agriculture & Rural Developme	nt** CRISIL AAA	100	1,014.70	8.14	
Tata Capital Housing Finance Ltd.**	CRISIL AA+	100	1,014.35	8.14	
Cholamandalam Investment & Finance Company	Ltd.** [ICRA]AA	80	855.00	6.86	
East North Interconnection Company Ltd.**	CRISIL AAA (SO)	75	757.27	6.07	
Bajaj Finance Ltd.**	Fitch AAA (ind)	50	531.80	4.27	
East North Interconnection Company Ltd.**	CRISIL AAA (SO)	50	504.31	4.04	
Export Import Bank of India**	CRISIL AAA	31	314.30	2.52	
Power Finance Corporation Ltd.**	CRISIL AAA	20	201.98	1.62	
Total			11,900.17	95.44	
Money Market Instruments					
Certificate of Deposit					
State Bank of Hyderabad**	CARE A1+	30	29.12	0.23	
Total			29.12	0.23	
Reverse Repos / CBLOs			73.87	0.59	
Total			73.87	0.59	
Net Current Assets (including cash & bank balance	ces)		464.76	3.74	
Total Net Assets as on September 30, 2016			12,467.93	100.00	

Securities are classified as thainly traded / non traded on the date of valuation in accordance with SFBI Regulations and Guidelines.

Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on Sentember 30. 2016 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit Net Asset Values are as follows: Option As on September 30, 2016 As on March 31, 2016 Growth Option Rs 10.5161 Rs 10.0093 Dividend Option Rs 10.0093 Rs 10.5161 Direct Plan - Growth Option Rs 10.5341 Rs 10.0094 Direct Plan - Dividend Option Indicates no investors under the Option as on that date The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil. The total market value of investments in foreign securities As on September 30, 2016 is Nil. No Dividend was declared during the half-year period ended September 30, 2016. No bonus was declared during the half-year period ended September 30, 2016. (6) The Average Maturity Period of the Portfolio has been 28.88 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil (7)(8) HSBC FIXED TERM SERIES 126 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2016 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Small Industries Development Bank of India* NTPC Ltd.** CARE AAA 36 365.83 11.36 CRISII AAA 36 35 364.78 11.32 National Bank for Agriculture & Rural Development CRISIL AAA 355.14 11.03 Rural Electrification Corporation Ltd.** Power Grid Corporation of India Ltd.** 33 24 10.65 9.76 CRISII AAA 342.99 CRISIL AAA 314.26 Bajaj Finance Ltd.** Sundaram BNP Paribas Home Finance Ltd.** 30 30 12 9.75 9.73 Fitch AAA 314 12 [ICRA]AA+ 313.35 9.46 9.41 1 &T Finance 1 td ** CARE AA+ 304 65 Power Finance Corporation Ltd.** CRISIL AAA 30 302.97

Half Yearly Portfolio Statement as of September 30, 2016						
Name of the Instrument	Market Value	Percentage to				
	•		(Rs in Lacs)	Net Assets		
JM Financial Products Ltd.**	[ICRA]A1+	1,500	7,422.93	3.52		
STCI Finance Ltd.**	CRISIL A1+	1,500	7,394.40	3.50		
IL & FS Financial Services Ltd.**	Fitch A1+	1,000	4,964.48	2.35		
JM Financial Credit Solutions Ltd.**	[ICRA]A1+	1,000	4,962.22	2.35		
Welspun India Ltd.**	Fitch A1+	1,000	4,954.90	2.35		
Inox Wind Ltd.**	CRISIL A1+	1,000	4,948.16	2.34		
JK Tyre & Industries Ltd.**	CARE A1+	1,000	4,946.34	2.34		
JK Lakshmi Cement Ltd.**	CARE A1+	1,000	4,946.18	2.34		
JK Lakshmi Cement Ltd.**	CARE A1+	500	2,474.48	1.17		
India Infoline Housing Finance Ltd.**	CRISIL A1+	500	2,473.38	1.17		
Total			112,651.05	53.38		
Fixed Deposit						
Abu Dhabi Commercial Bank	Fixed Deposit		10,000.00	4.74		
UCO Bank	Fixed Deposit		10,000.00	4.74		
Total			20,000.00	9.48		
Treasury Bill						
91 Days Treasury Bill Red 03-11-2016	SOVEREIGN	19,500,000	19,384.94	9.19		
Total			19,384.94	9.19		
Reverse Repos / CBLOs			39,192.18	18.57		
Total			39,192.18	18.57		
Net Current Assets (including cash & bank bala	Net Current Assets (including cash & bank balances)					
Total Net Assets as on September 30, 2016			211,040.17	100.00		

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines

Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil. (2) Ontion wise per unit Net Asset Values are as follows:

Option	As on September 30, 2016	As on March 31, 2016
Regular Option - Growth ##	Rs 2,374.9128	Rs 2,298.8714
Regular Option - Daily Dividend ##	Rs 1,019.3000	Rs 1,019.3000
Regular Option - Weekly Dividend ##	Rs 1,002.1138	Rs 1,002.5519
Institutional Option - Growth ##	Rs 2,475.2154	Rs 2,388.1672
Institutional Option - Daily Dividend ##	Rs 1,165.4205	Rs 1,124.4110
Institutional Option - Weekly Dividend ##	- !	- !
Institutional Option - Monthly Dividend ##	- !	- !
Growth Option ****	Rs 1,565.0156	Rs 1,508.3028
Daily Dividend Option ****	Rs 1,000.5600	Rs 1,000.5600
Weekly Dividend Option ****	Rs 1,111.1786	Rs 1,111.6391
Monthly Dividend Option ****	Rs 1,001.0635	Rs 1,001.3295
Direct Plan - Growth Option	Rs 1,567.6500	Rs 1,510.3819
Direct Plan - Daily Dividend Option	Rs 1,000.5600	Rs 1,000.5600
Direct Plan - Weekly Dividend Option	Rs 1,111.1854	Rs 1,111.6463
Direct Plan - Monthly Dividend Option	Rs 1,001.4377	Rs 1,001.5205
Unclaimed Dividend Above 3 years	Rs 1,000.0000	NA €
Unclaimed Dividend Below 3 years	Rs 1,034.9847	NA €
Unclaimed Redemption Above 3 years	Rs 1,000.0000	NA €
Unclaimed Redemption Below 3 years	Rs 1,034.9847	NA €
Unclaimed Redemption Above 3 years	Rs 1,000.0000 Rs 1,034.9847	

Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil.

(3) (4)

The total market value of investments in foreign securities As on September 30, 2016 is Nil. The dividends declared during the half-year period ended September 30, 2016 under the dividend options (5) follows

OT	tne	Scheme	are	as	TC

Option	Rate of dividend per Unit+				
	Individuals & HUF	Others			
Regular Option - Daily Dividend ##	23.9608	22.1993			
Regular Option - Weekly Dividend ##	23.8775	22.1221			
Institutional Option - Daily Dividend ##	^ ^	^ ^			
Daily Dividend Option ****	26.6750	24.7139			
Weekly Dividend Option ****	29.9592	27.7567			
Monthly Dividend Option ****	26.9453	24.9643			
Direct Plan - Daily Dividend Option	26.8792	24.9031			
Direct Plan - Weekly Dividend Option	30.2072	27.9864			
Direct Plan - Monthly Dividend Option	27.0444	25.0561			

^^ No dividend was distributed during the half year ended September 30, 2016 due to non availability of distributable surplus.

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.

Earlier known as Institutional Plus Plan.

NAV at the beginning of the half year is not available as the option was introduced in the current half year No bonus was declared during the half-year period ended September 30, 2016. The Average Maturity Period of the Portfolio has been 1.61 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2016				
Name of the Instrument			Market Value Percentage (Rs in Lacs) Net Ass	
Mutual Fund Units Overseas Mutual Fund				
	VERSEAS MUTUAL FUND	155,166	1,025.34	97.33
Total			1,025.34	97.33
Reverse Repos / CBLOs			7.73	0.73
Total			7.73	0.73
Net Current Assets (including cash & ban	k balances)		20.43	1.94
Total Net Assets as on September 30, 201	16		1,053.50	100.00
September 30, 2016 is Nil and its perce (2) The aggregate value of illiquid equity s (3) Option wise per unit Net Asset Values	hares of the Scheme and it	ts percenta	ge to Net Asse	t Value is Nil.
Option	As on September 30, 2	016	As on March	31, 2016
Growth Option	Rs 11.0746		Rs 9.91	36
Dividend Option	Rs 11.0746		Rs 9.91	36
Direct Plan - Growth Option	Rs 11.2783		Rs 10.06	06
Direct Plan - Dividend Option Rs 11.2783 Rs 1		Rs 10.06	06	
 (4) The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil. (5) The total market value of investments in foreign securities As on September 30, 2016 is Rs 1025.34 Lakhs. (6) No dividend was declared during the half-year period ended September 30, 2016. (7) No bonus was declared during the half-year period ended September 30, 2016. (7) No bonus was declared during the half-year period ended September 30, 2016. (7) No bonus was declared during the half-year period ended September 30, 2016. (7) No bonus was declared during the half-year period ended September 30, 2016. (7) No bonus was declared during the half-year period ended September 30, 2016. 				

The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil.
The total market value of investments in foreign securities As on September 30, 2016 is Rs 1025.34 Lakhs
No dividend was declared during the half-year period ended September 30, 2016.
No bonus was declared during the half-year period ended September 30, 2016.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.	
The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.02 times.	

l n .	videna option	ns 10.919Z		ns 9.841.	5
ן Di	rect Plan - Growth Option	Rs 11.7285		Rs 10.533	7
Di	rect Plan - Dividend Option	Rs 11.2304		Rs 10.0863	3
(4)	The total outstanding exposure in derivative inst	ruments As on	September 3	80, 2016 is Nil.	
(5)	No dividend was declared during the half-year p				
(6)	The total market value of investments in foreign	securities As o	n September	30, 2016 is Rs 9	06.27 Lakhs
(7)	No bonus was declared during the half-year peri	od ended Sept	ember 30, 20)16.	
(8)	The portfolio turnover ratio of the Scheme for the	, half-year end	ed Septembe	er 30, 2016 is 0.0)2 times.
(9)	Investment in Repo in Corporate Debt Securities	during the hal	f-year ended	September 30,	2016 is Nil.
	HSBC MANAGED SOLUTION INDIA-CONSE	RVATIVE (An ope	en-ended fun	d of funds Schem	e)
	Half Yearly Portfolio Statem	ent as of Septe	mber 30, 2016	3	
Na	ame of the Instrument	Industry	Quantity	Market Value P	
				(Rs in Lacs)	Net Assets
M	utual Fund Units				
Do	omestic Mutual Fund Units		57 500 000	15 514 70	17 50
Do HS	omestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct			15,511.70	
Do HS HS	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct	Mutual Fund	40,102,759	8,974.24	47.52 27.49
Dc HS HS L8	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct IT Triple Ace Bond Fund Direct Plan - Growth	Mutual Fund Mutual Fund	40,102,759 7,972,064	8,974.24 3,378.87	27.49 10.35
Do HS HS L8 HS	Dimestic Mutual Fund Units BBC Income Fund Short Term Plan - Growth Direct BBC Flexi Debt Fund - Growth Direct Ti Triple Ace Bond Fund Direct Plan - Growth BBC Equity Fund - Growth Direct	Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40	27.49 10.35 9.81
Do HS HS L8 HS	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct IT Triple Ace Bond Fund Direct Plan - Growth	Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87	27.49 10.35 9.81
Do H3 H3 L8 H3 H3	Dimestic Mutual Fund Units BBC Income Fund Short Term Plan - Growth Direct BBC Flexi Debt Fund - Growth Direct Ti Triple Ace Bond Fund Direct Plan - Growth BBC Equity Fund - Growth Direct	Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40	27.49 10.35 9.81 4.51
Do HS HS L8 HS HS To	Destic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct tT Triple Ace Bond Fund Direct Plan - Growth SBC Equity Fund - Growth Direct SBC Income Fund Investment Plan - Growth Direct	Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40 1,472.08	
Dc HS L8 HS HS To Re	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct IT Triple Ace Bond Fund Direct Plan - Growth SBC Equity Fund - Growth Direct SBC Income Fund Investment Plan - Growth Direct tal	Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40 1,472.08 32,540.30	27.49 10.35 9.81 4.51 99.68
Do HS L8 HS To Re To	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct IT Triple Ace Bond Fund Direct Plan - Growth SBC Equity Fund - Growth Direct SBC Income Fund Investment Plan - Growth Direct tal everse Repos / CBLOs	Mutual Fund Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40 1,472.08 32,540.30 569.06	27.49 10.35 9.81 4.51 99.68 1.74
DC HS HS L8 HS HS TO Re TO Ne	mestic Mutual Fund Units SBC Income Fund Short Term Plan - Growth Direct SBC Flexi Debt Fund - Growth Direct IT Triple Ace Bond Fund Direct Plan - Growth SBC Equity Fund - Growth Direct SBC Income Fund Investment Plan - Growth Direct tal verses Repos / CBLOs tal	Mutual Fund Mutual Fund Mutual Fund Mutual Fund	40,102,759 7,972,064 1,897,910	8,974.24 3,378.87 3,203.40 1,472.08 32,540.30 569.06 569.06	27.44 10.35 9.8 4.5 99.6 1.74 1.7 4

As on September 30, 2016

Rs 11.4129

Rs 10 9192

As on March 31, 2016

Rs 10.2862

Rs 9 8/13

Notes:

Option Growth Option

Dividend Ontion

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(3) Option wise per unit Net	Asset Values are as follows:
------------------------------	------------------------------

Option	As on September 30, 2016	As on March 31, 2016
Growth Option	Rs 12.8636	Rs 12.0317
Dividend Option	Rs 12.8636	Rs 12.0317
Direct Plan - Growth Option	Rs 12.9417	Rs 12.0896
Direct Plan - Dividend Option	- !	- !

Indicates no investors under the Option as on that date. (4)

The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil

The total market value of investments in foreign securities As on September 30, 2016 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2016.

No bonus was declared during the half-year period ended September 30, 2016. (7)

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.09 times. (8)

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil. HSBC MANAGED SOLUTIONS INDIA-GROWTH (An open-ended fund of funds Scheme)

Half Yearly Portfolio Statement as of September 30, 2016

Name of the Instrument	Industry	Quantity	Market Value	
			(Rs in Lacs)	Net Assets
Mutual Fund Units				
Domestic Mutual Fund Unit				
HSBC Equity Fund - Growth Direct	Mutual Fund	4,650,242	7,848.95	59.15
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	5,714,664	2,630.29	19.82
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	5,658,255	1,524.01	11.48
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	2,772,383	763.94	5.76
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	1,709,382	382.53	2.88
Total			13,149.72	99.09
Reverse Repos / CBLOs			168.60	1.27
Total			168.60	1.27
Net Current Assets (including cash & bank balances)			(48.06)	(0.36)
Total Net Assets as on September 30, 2016			13,270.26	100.00

Notes:

(8)

(9)

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(3) Option wise per unit Net Asset Values are as follows:								
Option	As on September 30, 2016	As on March 31, 2016						
Growth Option	Rs 14.4979	Rs 12.5664						
Dividend Option	Rs 14.4979	Rs 12.5664						
Direct Plan - Growth Option	Rs 14.5930	Rs 12.6317						
Direct Plan - Dividend Option	Rs 14.5930	Rs 12.6317						

(4) The total outstanding exposure in derivative instruments As on September 30, 2016 is Nil.

The total market value of investments in foreign securities As on September 30, 2016 is Nil. (5)

No dividend was declared during the half-year period ended September 30, 2016. (6) (7)

No bonus was declared during the half-year period ended September 30, 2016. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2016 is 0.04 times.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2016 is Nil.

HSBC MANAGED SOLUTIONS INDIA-MODERATE (An open-ended fund of funds Scheme

Name of the Instrument	Industry	Quantity	Market Value Percentage to		
		•	(Rs in Lacs)	Net Assets	
Mutual Fund Units					
Domestic Mutual Fund Units					
HSBC Equity Fund - Growth Direct	Mutual Fund	5,750,633	9,706.26	48.27	
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	14,274,808	3,844.82	19.12	
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	6,936,719	3,192.77	15.88	
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	9,533,043	2,133.31	10.61	
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	3,743,620	1,031.56	5.13	
Total			19,908.72	99.01	
Reverse Repos / CBLOs			599.67	2.98	
Total			599.67	2.98	
Net Current Assets (including cash & bank balances)			(398.39)	(1.99)	
Total Net Assets as on September 30, 2016			20,110.00	100.00	

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2016 is Nil and its percentag to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(3) Option wise per unit Net Asset Values are as follows:								
Option	As on September 30, 2016	As on March 31, 2016						
Growth Option	Rs 14.0361	Rs 12.3679						
Dividend Option	Rs 14.0361	Rs 12.3679						
Direct Plan - Growth Option	Rs 14.1213	Rs 12.4274						
Direct Plan - Dividend Option	-1	- 1						

##

(6)

(7)

(8)

3.32 3.23 3.21 3.14 3.14 3.86 3.07 1.27 1.04 2.52 1.62 5.44

Total		2,978.10	92.47	(8) The portfolio turnover ratio of the Schem	e for the half-year ended Septemb	ber 30, 2016 is 0.0	02 times.	Option	As on September 30, 2016	As on March 3	31, 2016
Money Market Instruments		,		(9) Investment in Repo in Corporate Debt Se				Growth Option	Rs 14.0361	Rs 12.367	19
Certificate of Deposit				HSBC BRAZIL FLINF) (An open-ended fund of funds Sche	eme)		Dividend Option	Rs 14.0361	Rs 12.367	'9
State Bank of Hyderabad**	CARE A1+ 10		3.01		o Statement as of September 30, 201			Direct Plan - Growth Option	Rs 14.1213	Rs 12.427	4
Total		97.08	3.01	Name of the Instrument	Industry Quantity		Percentage to	Direct Plan - Dividend Option	- !		- [
Reverse Repos / CBLOs		61.72	1.92			(Rs in Lacs)	Net Assets	! Indicates no investors under the 0	ntion as on that date		
Total		61.72	1.92	Mutual Fund Units		,				ar 20, 2010 in NU	
Net Current Assets (including cash & bank bala	ances)	84.23	2.60	Overseas Mutual Fund					derivative instruments As on Septeml		
Total Net Assets as on September 30, 2016		3,221.14	100.00	HGIF - Brazil Equity (Share Class S3D) OVER	RSEAS MUTUAL FUND 233,661	2,775.50	98.65		nts in foreign securities As on Septer		
* Securities are classified as thinly traded /	non traded on the date of val	uation in accorda	nce with SEBI	Total		2,775.50	98.65	0	the half-year period ended September		
Regulations and Guidelines.				Reverse Repos / CBLOs		92.09	3.27	()	e half-year period ended September 3		
lotes:				Total		92.09	3.27	(8) The portfolio turnover ratio of the	Scheme for the half-year ended Septe	ember 30, 2016 is 0.	02 times.
1) The total quantum of Non Performing As	sets and provision made for	Non Performing	Assets As on	Net Current Assets (including cash & bank ba	alances)	(54.13)	(1.92)	(9) Investment in Repo in Corporate D	ebt Securities during the half-year en	ided September 30,	2016 is Nil.
September 30, 2016 is Nil and its percentag	e to net assets is Nil.	5		Total Net Assets as on September 30, 2016		2,813.46	100.00			o Crowing Comment	tion Dourse
Option wise per unit Net Asset Values are as	s follows:			Notes:					TUNITIES FUND - Benefiting from China	s arowing consump	uon Power
Option A	s on September 30, 2016	As on March 3	2016 #	(1) The total quantum of Non Performing A	Assets and provision made for N	Non Performing	Assets As on		open-ended fund of funds Scheme)	2016	
Growth Option	Rs 10.3843	N.		September 30, 2016 is Nil and its percenta		ton renorming	/ 1000 to /10 UII		Portfolio Statement as of September 30,		Demonstration of
		N. N.		(2) The aggregate value of illiquid equity shar		age to Net Asset	Value is Nil	Name of the Instrument	Industry Quan	tity Market Value I	
Dividend Option	Rs 10.3843			(3) Option wise per unit Net Asset Values are			. 2100 10 1111			(Rs in Lacs)	Net Assets
Direct Plan - Growth Option	Rs 10.3972	N.				As an March O	1 0010	Mutual Fund Units			
Direct Plan - Dividend Option	- !	N.	A		As on September 30, 2016	As on March 3		Overseas Mutual Fund			
AV at the beginning of the half year is r	not available as the units und	er the Scheme we	ere allotted on	Growth Option	Rs 6.6741	Rs 5.260		HGIF - China Consumer Opportunities	OVERSEAS MUTUAL FUND 103,	174 644.88	98.10
May 20, 2016.			anottoa on	Dividend Option	Rs 6.6741	Rs 5.260		(Share Class S5C)			
Indicates no investors under the Option as	on that date.			Direct Plan - Dividend Option	Rs 6.8564	Rs 5.385		Total		644.88	98.10
 The total outstanding exposure in derivativ 		er 30, 2016 is Nil.		Direct Plan - Growth Option	Rs 6.8564	Rs 5.385	0	Reverse Repos / CBLOs		21.53	3.27
 The total market value of investments in for 				(4) The total outstanding exposure in derivation	tive instruments As on September	30. 2016 is Nil		Total		21.53	3.27
5) No Dividend was declared during the half-	year period ended September	30, 2016.		(5) The total market value of investments in	foreign securities As on Sentembe	or 30, 2010 is ivil.	2775 50 Lakbe	Net Current Assets (including cash & b	ank balances)	(9.06)	(1.37)
6) No bonus was declared during the half-yea	ar period ended September 30	2016.		(6) No dividend was declared during the hal	If-year period ended September 30	1 2016	2,70.00 Lakila	Total Net Assets as on September 30,		657.34	100.00
The Average Maturity Period of the Portfoli	io has been 30.05 months.			(7) No bonus was declared during the half-y	/ear period ended Sentember 30 2	2016.		Notes:			
 Investment in Repo in Corporate Debt Secu 	urities during the half-year end	ed September 30,	2016 is Nil.	(8) The portfolio turnover ratio of the Schem	e for the half-year ended September 00, 2	ber 30, 2016 is 0.1	13 times.	(1) The total quantum of Non Perform	ming Assats and provision made fo	r Non Porforming	Accote Ac on
HSBC CASH FUN	D (An open-ended Liquid Schem	e)]	(9) Investment in Repo in Corporate Debt Se	ecurities during the half-year ended	d September 30.	2016 is Nil.	(1) The total quantum of Non Perform September 30, 2016 is Nil and its pe		i won renorming	ASSELS AS OU
Half Yearly Portfolio S	Statement as of September 30, 2	016			S FUND (An open-ended fund of fun				0	ntogo to Not As+	Volue ic Nil
Name of the Instrument		y Market Value	Percentage to		o Statement as of September 30, 201			(2) The aggregate value of illiquid equit		maye to Net Asset	value is ivil.
	•	(Rs in Lacs)	Net Assets	Name of the Instrument	Industry Quantity		Percentage to	(3) Option wise per unit Net Asset Valu			
Money Market Instruments		· · ·			industry additity	(Rs in Lacs)	Net Assets	Option	As on September 30, 2016	As on March 3	31, 2016
Certificate of Deposit				Mutual Fund Units		110 11 2000/		Growth Option	Rs 9.8680	Rs 9.471	9
Punjab & Sind Bank**	[ICRA]A1+ 7,50	7,425.30	3.52	Overseas Mutual Fund				Direct Plan - Growth Option	Rs 9.9794	Rs 9.545	52
The South Indian Bank Ltd.**	CARE A1+ 5,000		2.35	HGIF - Global Emerging Markets OVEF	RSEAS MUTUAL FUND 208.176	906.27	98.45				
Yes Bank Ltd.**	[ICRA]A1+ 5,000		2.34	Equity (Share Class S1D)		500.27	00.10		derivative instruments As on Septeml		
Oriental Bank of Commerce**	CRISIL A1+ 2,50		1.17	Total		906.27	98.45		the half-year period ended September		
Total		19,795.62	9.38	Reverse Repos / CBLOs		26.57	2.89		ents in foreign securities As on Septer		644.88 Lakhs.
Commercial Paper				Total		26.57	2.89	(7) No bonus was declared during the			
Edelwiess Commodities Services Ltd.**	CRISIL A1+ 2,50	12,360.59	5.86	Net Current Assets (including cash & bank ba	alances)	(12.31)	(1.34)		Scheme for the half-year ended Septe		il.
Dalmia Cements (Bharat) Ltd.**	[ICRA]A1+ 2,20		5.15	Total Net Assets as on September 30, 2016		920.53	100.00		lebt Securities during the half-year en		
Shapoorji Pallonji and Company Pvt. Ltd.**	[ICRA]A1+ 2,10		4.91	Notes:					soc occartico during the hull-year en	ada deptember du,	2010101411.
Indiabulls Housing Finance Ltd.**	CRISIL A1+ 2,000		4.70	(1) The total quantum of Non Performing Asse	ate and provision made for New Per-	rforming Access	Ac on Contor				
India Infoline Housing Finance Ltd.**	CRISIL A1+ 2,000		4.67	ber 30, 2016 is Nil and its percentage to n	et accote is Nil	nonning Assets A	-ve nu sehrem-				
AU Financiers India Ltd.**	Fitch A1+ 2,000		4.66	(2) The aggregate value of illiquid equity share	el assels is IVII.	na ta Nat Assat W	alua is Nil				
HSBC CASH FUN	D (An open-ended Liquid Schem	e)		(3) Option wise per unit Net Asset Values are a		JE IO IVELASSEL V	aiue 15 Mil.				
				(3) Obrion wise her muit iver veser values ale a	15 10110W5.						
For a	and on behalf of the Board of	Directors of		For and on beh	nalf of the Board of Trustees of						
	C Asset Management (India)			HSBC Mutual							
	g(india)										
Sd/-		Sd/-		Sd/-	Sd/-						

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Trustee

Trustee

Director & Chief Executive Officer

HSBC Asset Management (India) Private Limited, 16, V.N. Road, Fort, Mumbai-400001 Website: www.assetmanagement.hsbc.com/in Email: hsbcmf@camsonline.com CIN - U74140MH2001PTC134220

Director

