

HSBC MUTUAL FUND

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2016 (Pursuant to Regulation 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

HSBC CAPITAL PROTECTION FUND SERIES II PLAN I (A close ended Capital Protection Oriented scheme) Half Yearly Portfolio Statement as of March 31, 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 Finance Corporation Ltd.**	CRISIL AAA	138	1,387.58	19.62
Small Industries Development Bank of India**	CARE AAA	136	1,371.62	19.39
National Bank for Agriculture & Rural Development**	CRISIL AAA	100	1,004.98	14.21
Power Grid Corporation of India Ltd.**	CRISIL AAA	100	998.58	14.12
Kotak Mahindra Prime Ltd.**	CRISIL AAA	65	651.28	9.21
LIC Housing Finance Ltd. ^	CRISIL AAA	50	500.17	7.07
Total			5,914.21	83.62
Futures and Options				
CALL NIFTY 28/06/2018 8400			583.09	8.24
Total			583.09	8.24
Reverse Repos / CBLs			409.91	5.80
Total			409.91	5.80
Net Current Assets (including cash & bank balances)			166.16	2.34
Total Net Assets as on 31 March 2016			7,073.37	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
^ Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

Notes:
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 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 March 31, 2016	As on September 30, 2015
Dividend Option	Rs 10.1518	Rs 9.8819
Direct Plan Dividend Option	- !	- !
Growth Option	Rs 10.1518	Rs 9.8819
Direct Plan Growth Option	- !	- !

! Indicates no investors under the Option as on that date.
(4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2016 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2016 is 583.09 Lacs.

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
Nifty Index	Call Option	576	2,191.45	1,349.75

Total Exposure through options as a % age of net assets : 8.24%.
For the period ended March 31, 2016 following details specified with regard to non-hedging transactions through options which have already been exercised/expired : Nil
Total Number of contracts entered into : Nil
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 March 31, 2016 is Nil.
(5) No bonus was declared during the half-year period ended March 31, 2016.
(6) No dividend was declared during the half-year period ended March 31, 2016.
(7) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.
(8) The Average Maturity Period for debt portion of the Portfolio has been 24.68 months.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC CAPITAL PROTECTION FUND SERIES II PLAN II (A close ended Capital Protection Oriented scheme) Half Yearly Portfolio Statement as of March 31, 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 Finance Corporation Ltd.**	CRISIL AAA	110	1,108.49	19.21
Power Grid Corporation of India Ltd.**	CRISIL AAA	80	1,025.36	17.77
National Bank for Agriculture & Rural Development**	CRISIL AAA	100	1,004.98	17.42
Kotak Mahindra Prime Ltd.**	CRISIL AAA	74	613.55	10.63
LIC Housing Finance Ltd. ^	CRISIL AAA	50	500.17	8.67
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	46	475.01	8.23
Small Industries Development Bank of India**	CARE AAA	10	100.85	1.75
Total			4,828.41	83.68
Futures and Options				
CALL NIFTY 28/06/2018 8600			434.25	7.53
Total			434.25	7.53
Reverse Repos / CBLs			377.94	6.55
Total			377.94	6.55
Net Current Assets (including cash & bank balances)			129.27	2.24
Total Net Assets as on 31 March 2016			5,769.87	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
^ Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

Notes:
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 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 March 31, 2016	As on September 30, 2015
Dividend Option	Rs 10.0150	Rs 9.7393
Direct Plan Dividend Option	- !	- !
Growth Option	Rs 10.0150	Rs 9.7393
Direct Plan Growth Option	- !	- !

! Indicates no investors under the Option as on that date.
(4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2016 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2016 is 434.25 Lacs.

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
Nifty Index	Call Option	460	2,250.20	1,258.70

Total Exposure through options as a % age of net assets : 7.53%.
For the period ended March 31, 2016 following details specified with regard to non-hedging transactions through options which have already been exercised/expired : Nil
Total Number of contracts entered into : Nil
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 March 31, 2016 is Nil.
(5) No bonus was declared during the half-year period ended March 31, 2016.
(6) No dividend was declared during the half-year period ended March 31, 2016.
(7) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.
(8) The Average Maturity Period for debt portion of the Portfolio has been 24.64 months.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Shriram Transport Finance Company Ltd.**	CRISIL AA+	250,000	2,518.38	5.52
Housing Development Finance Corporation Ltd.**	CRISIL AAA	400	2,017.04	4.42
Power Grid Corporation of India Ltd.**	CRISIL AAA	184	1,848.05	4.05
Rural Electrification Corporation Ltd.**	CARE AAA	138	1,383.10	3.03
Total			7,766.57	17.02
Government Securities				
7.68% Govt of India Red 15-12-2023	SOVEREIGN	6,512,000	6,525.03	14.30
7.59% Govt of India Red 11-01-2026	SOVEREIGN	5,320,000	5,366.86	11.76
7.73% Govt of India Red 19-12-2034	SOVEREIGN	4,710,000	4,652.51	10.20
8.27% Govt of India Red- 09-06-2020	SOVEREIGN	4,400,000	4,529.13	9.93
7.72% Govt of India Red 25-05-2025	SOVEREIGN	4,160,000	4,168.30	9.14
8.40% Govt of India Red 28-07-2024	SOVEREIGN	3,710,000	3,852.58	8.45
7.59% Govt of India Red 20-03-2029	SOVEREIGN	1,570,000	1,556.66	3.41
8.13% Govt of India Red 22-06-2045	SOVEREIGN	1,290,000	1,321.61	2.90
7.88% Govt of India Red 19-03-2030	SOVEREIGN	500,000	501.98	1.10
7.35% Govt of India Red 22-06-2024	SOVEREIGN	475,000	465.02	1.02
Total			32,939.67	72.21
Money Market Instruments				
Certificate of Deposit				
Export Import Bank of India**	CRISIL AAA	2,500	2,339.85	5.13
Oriental Bank of Commerce**	CRISIL A1+	1,300	1,284.33	2.82
Total			3,624.17	7.95
Reverse Repos / CBLs			55.74	0.12
Total			55.74	0.12
Net Current Assets (including cash & bank balances)			1,232.80	2.70
Total Net Assets as on 31 March 2016			45,618.96	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 March 31, 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 March 31, 2016	As on September 30, 2015
Regular Option - Growth ##	Rs 19.7448	Rs 19.4544
Regular Option - Fortnightly Dividend ##	Rs 12.7068	Rs 12.5199
Regular Option - Monthly Dividend ##	Rs 12.4854	Rs 12.3018
Regular Option - Quarterly Dividend ##	Rs 12.0463	Rs 11.8691
Regular Option - Half Yearly Dividend ##	Rs 13.9631	Rs 13.7576
Growth Option ****	Rs 20.2692	Rs 19.9454
Fortnightly Dividend Option ****	Rs 10.7645	Rs 10.9941
Monthly Dividend Option ****	Rs 10.6089	Rs 10.7242
Quarterly Dividend Option ****	Rs 11.5230	Rs 11.8368
Half Yearly Dividend Option ****	Rs 11.6594	Rs 11.9672
Direct Plan - Growth Option	Rs 20.7857	Rs 20.3779
Direct Plan - Fortnightly Dividend Option	- !	Rs 10.1995
Direct Plan - Monthly Dividend Option	- !	Rs 10.8547
Direct Plan - Quarterly Dividend Option	Rs 11.8699	Rs 12.1329
Direct Plan - Half Yearly Dividend Option	Rs 11.0590	Rs 11.3336

! Indicates no investors under the Option as on that date.
(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.
(5) The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Regular Option - Fortnightly Dividend ##	^^	^^
Regular Option - Monthly Dividend ##	^^	^^
Regular Option - Quarterly Dividend ##	^^	^^
Regular Option - Half Yearly Dividend ##	^^	^^
Fortnightly Dividend Option ****	0.29115819	0.26975260
Monthly Dividend Option ****	0.20686392	0.19165555
Quarterly Dividend Option ****	0.36113252	0.33458244
Half Yearly Dividend Option ****	0.36113251	0.33458244
Direct Plan - Fortnightly Dividend Option	0.11860075	0.10988138
Direct Plan - Monthly Dividend Option	0.11440678	0.10599574
Direct Plan - Quarterly Dividend Option	0.36113252	0.33458244
Direct Plan - Half Yearly Dividend Option	0.36113251	0.33458244

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
^^ No dividend was distributed during the half year ended 31st March 16 due to non availability of distributable surplus.

**** Earlier known as Institutional Plan.
(6) No bonus was declared during the half-year period ended March 31, 2016.
(7) The Average Maturity Period of the Portfolio has been 106.14 months.
(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Money Market Instruments				
Commercial Paper				
Adani Ports & Special Economic Zone Ltd.**	[ICRA]A1+	100	493.02	19.35
Total			493.02	19.35
Treasury Bill				
91 Days Treasury Bill Red 02-06-2016	SOVEREIGN	500,000	494.23	19.40
364 Days Treasury Bill Red 02-03-2017	SOVEREIGN	500,000	470.02	18.45
Total			964.25	37.85
Reverse Repos / CBLs			1,100.88	43.21
Total			1,100.88	43.21
Net Current Assets (including cash & bank balances)			(110.46)	(4.41)
Total Net Assets as on 31 March 2016			2,547.68	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 March 31, 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 March 31, 2016	As on September 30, 2015
Regular Option - Growth ##	Rs 22.1826	Rs 21.5056
Regular Option - Daily Dividend ##	- !	- !
Regular Option - Weekly Dividend ##	Rs 10.0149	Rs 10.0085
Regular Option - Monthly Dividend ##	Rs 10.0130	Rs 10.0147
Growth Option ****	Rs 23.4655	Rs 22.6868
Daily Dividend Option ****	Rs 10.3946	Rs 10.3094
Weekly Dividend Option ****	Rs 11.2614	Rs 11.2540
Fortnightly Dividend Option ****	- !	- !
Monthly Dividend Option ****	Rs 11.6194	Rs 11.4492
Direct Plan - Growth Option	Rs 23.8519	Rs 22.9971
Direct Plan - Weekly Dividend Option	Rs 11.2439	Rs 11.2363
Direct Plan - Monthly Dividend Option	Rs 10.0195	Rs 10.0209
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Daily Dividend Option	Rs 10.3088	Rs 10.0089

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.
(5) The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Regular Option - Daily Dividend ##	- !	- !
Regular Option - Weekly Dividend ##	0.21949907	0.20336178
Regular Option - Monthly Dividend ##	0.22574392	0.20914752
Daily Dividend Option ****	0.19160424	0.17751770
Direct Plan Daily Dividend Option	0.05801872	0.05375326
Weekly Dividend Option ****	0.26793016	0.24823227
Fortnightly Dividend Option ****	- !	- !
Monthly Dividend Option ****	0.15875385	0.14708247
Direct Plan - Weekly Dividend Option	0.29077778	0.26940017
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Monthly Dividend Option	0.26564908	0.24611890

(6) No bonus was declared during the half-year period ended March 31, 2016.
(7) The Average Maturity Period of the Portfolio has been 2.88 months.
(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.
(9) HSBC Floating Rate Fund - Long Term Plan will be merged into HSBC Ultra Short Term Bond Fund w.e.f. May 25, 2016. Refer notice dated April 13, 2016 on funds website, for details.

! Indicates no investors under the Option as on that date.
Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
**** Earlier known as Institutional Plan.

HSBC INCOME FUND - INVESTMENT PLAN (An open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Export Import Bank of India**	CRISIL AAA	50	541.22	6.97
Shriram Transport Finance Company Ltd.**	CRISIL AA+	50,000	503.68	6.49
Power Finance Corporation Ltd.**	CRISIL AAA	50	502.93	6.48
Rural Electrification Corporation Ltd.**	CARE AAA	12	120.27	1.55
Power Grid Corporation of India Ltd.**	CRISIL AAA	6	60.26	0.78
Total			1,728.35	22.27
Government Securities				
7.68% Govt of India Red 15-12-2023	SOVEREIGN	1,295,000	1,297.59	16.71
7.59% Govt of India Red 11-01-2026	SOVEREIGN	745,000	751.56	9.68
8.40% Govt of India Red 28-07-2024	SOVEREIGN	715,000	742.48	9.56
8.27% Govt of India Red- 09-06-2020	SOVEREIGN	700,000	720.54	9.28
7.73% Govt of India Red 19-12-2034	SOVEREIGN	710,000	701.33	9.03
7.72% Govt of India Red 25-05-2025	SOVEREIGN	645,000	646.29	8.32

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HSBC MIP - SAVINGS PLAN (An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus) Half Yearly Portfolio Statement as of March 31, 2016

Name of the Instrument	Rating/Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges				
HDFC Bank Ltd.	BANKS	43,800	469.16	2.19
Maruti Suzuki India Ltd.	AUTO	7,350	273.15	1.28
Tata Consultancy Services Ltd.	SOFTWARE	10,200	257.07	1.20
Welspun India Ltd.	TEXTILE PRODUCTS	247,780	245.18	1.15
Infosys Ltd.	SOFTWARE	20,000	243.66	1.14
IndusInd Bank Ltd.	BANKS	20,500	198.36	0.93
Axis Bank Ltd.	BANKS	44,300	196.76	0.92
LIC Housing Finance Ltd.	FINANCE	38,000	187.40	0.88
ICICI Bank Ltd.	BANKS	77,250	182.81	0.86
The Ramco Cements Ltd.	CEMENT	44,112	176.38	0.83
ITC Ltd.	CONSUMER NON DURABLES	52,500	172.33	0.81
Ultratech Cement Ltd.	CEMENT	5,300	171.12	0.80
MRF Ltd.	AUTO ANCILLARIES	400	153.19	0.72
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	12,500	152.09	0.71
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	58,000	143.67	0.67
Gateway Distriparks Ltd.	TRANSPORTATION	48,000	134.45	0.63
SRF Ltd.	TEXTILE PRODUCTS	10,000	130.85	0.61
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	15,500	127.10	0.59
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	22,500	125.80	0.59
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	13,200	114.77	0.54
UPL Ltd.	PESTICIDES	24,000	114.65	0.54
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	8,500	113.92	0.53
IPCA Laboratories Ltd.	PHARMACEUTICALS	18,700	108.86	0.51
Tata Motors Ltd.	AUTO	27,000	104.38	0.49
Housing Development Finance Corporation Ltd.	FINANCE	9,000	99.50	0.47
Crompton Greaves Cons Electricals Ltd.**	CONSUMER DURABLES	97,000	97.16	0.45
Arvind Ltd.	TEXTILE PRODUCTS	35,000	95.67	0.45
Tech Mahindra Ltd.	SOFTWARE	20,000	94.99	0.44
Coal India Ltd.	MINERALS/MINING	32,000	93.42	0.44
The Federal Bank Ltd.	BANKS	188,000	87.33	0.41
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	23,000	86.85	0.41
Karur Vysya Bank Ltd.	BANKS	18,550	81.03	0.38
Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	20,355	74.12	0.35
Crompton Greaves Ltd.	INDUSTRIAL CAPITAL GOODS	97,000	47.38	0.22
Aditya Birla Nuvo Ltd.	SERVICES	5,436	44.72	0.21
Dr. Reddy's Laboratories Ltd.	PHARMACEUTICALS	1,400	42.49	0.20
Aditya Birla Fashion and Retail Ltd.	RETAILING	28,267	41.31	0.19
The Jammu & Kashmir Bank Ltd.	BANKS	60,000	36.30	0.17
Hindustan Dorr-Oliver Ltd.	ENGINEERING SERVICES	225,000	23.96	0.11
Total			5,343.35	25.02
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd.**	CRISIL AAA	100	1,005.86	4.71
India InfraDebt Ltd.**	CRISIL AAA	70	698.46	3.27
Rural Electrification Corporation Ltd.**	CARE AAA	63	631.41	2.95
Power Grid Corporation of India Ltd.**	CRISIL AAA	60	614.03	2.87
LIC Housing Finance Ltd.**	CRISIL AAA	50	504.91	2.36
Power Grid Corporation of India Ltd.**	CRISIL AAA	42	421.84	1.97
Shriram Transport Finance Company Ltd.**	CRISIL AA+	35,000	352.57	1.65
Housing Development Finance Corporation Ltd.**	CRISIL AAA	3	298.85	1.40
Power Finance Corporation Ltd.**	CRISIL AAA	12	120.66	0.56
Total			4,648.60	21.74
Government Securities				
8.27% Govt of India Red- 09-06-2020	SOVEREIGN	2,040,000	2,099.87	9.82
7.59% Govt of India Red 11-01-2026	SOVEREIGN	1,740,000	1,755.33	8.21
8.40% Govt of India Red 28-07-2024	SOVEREIGN	1,630,000	1,692.64	7.92
7.68% Govt of India Red 15-12-2023	SOVEREIGN	1,685,000	1,688.37	7.90
7.72% Govt of India Red 25-05-2025	SOVEREIGN	1,490,000	1,492.97	6.98
7.73% Govt of India Red 19-12-2034	SOVEREIGN	1,145,000	1,131.02	5.29
7.59% Govt of India Red 20-03-2029	SOVEREIGN	175,000	173.51	0.81
7.35% Govt of India Red 22-06-2024	SOVEREIGN	60,000	58.74	0.27
Total			10,092.46	47.20
Money Market Instruments				
Certificate of Deposit				
Oriental Bank of Commerce**	CRISIL A1+	800	790.35	3.70
Total			790.35	3.70
Reverse Repos / CBLs			208.17	0.97
Total			208.17	0.97
Net Current Assets (including cash & bank balances)			294.89	1.37
Total Net Assets as on 31 March 2016			21,377.81	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 29.7774	Rs 29.6901
Monthly Dividend Option	Rs 12.9427	Rs 13.4806
Quarterly Dividend Option	Rs 12.8672	Rs 13.3909
Direct Plan - Growth Option	Rs 30.3022	Rs 30.1378
Direct Plan - Monthly Dividend Option	Rs 14.0813	Rs 14.3857
Direct Plan - Quarterly Dividend Option	Rs 13.5589	Rs 14.0658

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

a. Hedging Positions through Futures as on March 31, 2016 is Nil

For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2016 is Nil.

For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Put Options as on March 31, 2016 is Nil.

d. Other than Hedging Positions through Options as on March 31, 2016 is Nil.

e. Hedging Positions through swaps as on March 31, 2016 is Nil.

(5) The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	Individuals & HUF	Others
Monthly Dividend Option	0.41169108	0.3814240	
Quarterly Dividend Option	0.40446842	0.3747323	
Direct Plan - Monthly Dividend Option	0.27446072	0.2542826	
Direct Plan - Quarterly Dividend Option	0.41891372	0.3881156	

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.

(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.92 times.

(9) The Average Maturity Period for debt portion of the Portfolio has been 87.46 months.

(10) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 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 Finance Corporation Ltd. ^	CRISIL AAA	750	7,520.83	5.17
L&T Finance Ltd.**	CARE AA+	300	7,498.83	5.16
National Bank for Agriculture & Rural Development**	CRISIL AAA	500	5,024.88	3.46
Tata Capital Financial Services Ltd.**	CRISIL AA+	500	5,003.75	3.44
LIC Housing Finance Ltd.**	CARE AAA	500	5,001.20	3.44
National Bank for Agriculture & Rural Development**	CRISIL AAA	500	4,991.05	3.43
Cholamandalam Investment & Finance Company Ltd.**	[ICRA]AA	400	4,219.71	2.90
Rural Electrification Corporation Ltd. ^	CRISIL AAA	400	4,071.76	2.80
Indian Railway Finance Corporation Ltd. ^	CRISIL AAA	350	3,575.94	2.46
Housing Development Finance Corporation Ltd.**	CRISIL AAA	300	3,078.46	2.12
Power Grid Corporation of India Ltd.**	CRISIL AAA	300	3,070.17	2.11
Cholamandalam Investment & Finance Company Ltd.**	[ICRA]AA	250	2,639.22	1.82
SRF Ltd.**	Fitch AA	250	2,533.18	1.74
Bajaj Finance Ltd.**	CRISIL AA+	25	2,531.01	1.74
Power Finance Corporation Ltd.**	CRISIL AAA	250	2,519.29	1.73
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,508.83	1.73
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,503.49	1.72
LIC Housing Finance Ltd.**	CARE AAA	250	2,502.28	1.72
Nabha Power Ltd**	[ICRA]AAA(SO)	250	2,500.92	1.72
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,500.09	1.72
Power Finance Corporation Ltd.**	CRISIL AAA	250	2,499.18	1.72
Power Grid Corporation of India Ltd.**	CRISIL AAA	160	2,033.87	1.40
Housing Development Finance Corporation Ltd.**	CRISIL AAA	200	2,015.85	1.39
Housing Development Finance Corporation Ltd.**	CRISIL AAA	20	1,992.32	1.37
LIC Housing Finance Ltd.**	CRISIL AAA	150	1,514.27	1.04
Kotak Mahindra Prime Ltd.**	[ICRA]AAA	150	1,508.72	1.04
India InfraDebt Ltd.**	CRISIL AAA	150	1,496.70	1.03
East North Interconnection Company Ltd.**	CRISIL AAA	125	1,249.58	0.86
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,011.95	0.70
LIC Housing Finance Ltd.**	CRISIL AAA	100	1,011.82	0.70
LIC Housing Finance Ltd.**	CRISIL AAA	100	1,011.54	0.70
LIC Housing Finance Ltd.**	CARE AAA	100	1,006.81	0.69
Shriram Transport Finance Company Ltd.**	CRISIL AA+	100	1,005.35	0.69

** 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 March 31, 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 March 31, 2016	As on September 30, 2015
Regular Option - Growth #	Rs 19.4802	Rs 18.8191
Regular Option - Daily Dividend #	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend #	Rs 10.0329	Rs 10.0070
Growth Option ****	Rs 13.3679	Rs 12.8951
Daily Dividend Option ****	Rs 10.0207	Rs 10.0207
Weekly Dividend Option ****	Rs 10.0629	Rs 10.0369
Monthly Dividend Option ****	Rs 10.1658	Rs 10.1526
Institutional Plus Option - Growth #	-	-
Institutional Plus Option - Daily Dividend #	Rs 14.9294	Rs 14.3472
Institutional Plus Option - Weekly Dividend #	-	-
Institutional Plus Option - Monthly Dividend #	-	-
Direct Plan - Growth Option	Rs 13.6479	Rs 13.1124
Direct Plan - Daily Dividend Option	Rs 10.0840	Rs 10.0840
Direct Plan - Weekly Dividend Option	Rs 10.1137	Rs 10.0874
Direct Plan - Monthly Dividend Option	-	-

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	Individuals & HUF	Others
Dividend Option	3.7000	3.7000	
Direct Plan - Dividend Option	3.7000	3.7000	

(6) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.

(7) No bonus was declared during the half-year period ended March 31, 2016.

(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.33 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Power Grid Corporation of India Ltd.**	CRISIL AAA	100	999.20	0.69
East North Interconnection Company Ltd.**	CRISIL AAA (SO)	100	999.13	0.69
East North Interconnection Company Ltd.**	CRISIL AAA (SO)	100	998.90	0.69
Rural Electrification Corporation Ltd.**	CRISIL AAA	90	927.61	0.64
Rural Electrification Corporation Ltd.**	CARE AAA	60	601.35	0.41
LIC Housing Finance Ltd.**	CRISIL AAA	50	503.11	0.35
Shriram Transport Finance Company Ltd.**	CRISIL AA+	27,000	272.51	0.19
Rural Electrification Corporation Ltd.**	CRISIL AAA	17	170.78	0.12
Housing Development Finance Corporation Ltd.**	CRISIL AAA	9	90.41	0.06
Rural Electrification Corporation Ltd.**	CRISIL AAA	7	71.03	0.05
Total			100,786.84	69.35
Privately Placed/Unlisted				
Tata Sons Ltd.**	CRISIL AAA	200	2,012.68	1.38
Total			2,012.68	1.38
Government Securities				
7.68% Govt of India Red 15-12-2023	SOVEREIGN	6,250,000	6,262.51	4.31
8.27% Govt of India Red- 09-06-2020	SOVEREIGN	6,000,000	6,176.08	4.25
7.72% Govt of India Red 25-05-2025	SOVEREIGN	3,000,000	3,005.99	2.07
8.40% Govt of India Red 28-07-2024	SOVEREIGN	2,000,000	2,076.86	1.43
7.59% Govt of India Red 11-01-2026	SOVEREIGN	2,000,000	2,017.62	1.39
Total			19,539.05	13.45
Money Market Instruments				
Certificate of Deposit				
IBDI Bank Ltd.**	CRISIL A1+	2,500	2,344.66	1.61
Export Import Bank of India**	CRISIL AAA	2,500	2,339.85	1.61
Canara Bank**	CRISIL A1+	2,500	2,338.48	1.61
Small Industries Development Bank of India**	CARE A1+	2,500	2,335.81	1.61
Oriental Bank of Commerce**	CRISIL A1+	1,500	1,481.91	1.02
Canara Bank**	CRISIL A1+	1,500	1,478.34	1.02
Total			12,319.05	8.48
Commercial Paper				
Adani Ports & Special Economic Zone Ltd.**	[ICRA]A1+	1,000	4,920.78	3.38
AJ Financiers India Ltd**	Fitch A1+	500	2,451.82	1.69</

HSBC MUTUAL FUND

HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme)				
Half Yearly Portfolio Statement as of March 31, 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				
HDFC Bank Ltd.	BANKS	375,000	4,016.81	8.64
Infosys Ltd.	SOFTWARE	315,000	3,837.65	8.26
ITC Ltd.	CONSUMER NON DURABLES	750,000	2,461.88	5.30
Yes Bank Ltd.	BANKS	275,000	2,378.89	5.12
Reliance Industries Ltd.	PETROLEUM PRODUCTS	200,000	2,090.40	4.50
Axis Bank Ltd.	BANKS	450,000	1,998.68	4.30
Tata Motors Ltd.	AUTO	500,000	1,933.00	4.16
Welspun India Ltd.	TEXTILE PRODUCTS	1,900,000	1,880.05	4.04
Tata Consultancy Services Ltd.	SOFTWARE	70,000	1,764.21	3.80
Bajaj Finance Ltd.	FINANCE	25,000	1,731.04	3.72
IndusInd Bank Ltd.	BANKS	175,000	1,693.30	3.64
HCL Technologies Ltd.	SOFTWARE	200,000	1,628.20	3.50
ICICI Bank Ltd.	BANKS	650,000	1,538.23	3.31
Eicher Motors Ltd.	AUTO	7,000	1,342.64	2.89
SKS Microfinance Ltd.	FINANCE	225,000	1,228.16	2.64
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	90,000	1,206.23	2.59
Aurobindo Pharma Ltd.	PHARMACEUTICALS	150,000	1,117.35	2.40
Supreme Industries Ltd.	INDUSTRIAL PRODUCTS	150,000	1,109.48	2.39
UPL Ltd.	PESTICIDES	225,000	1,074.83	2.31
Glenmark Pharmaceuticals Ltd.	PHARMACEUTICALS	125,000	993.81	2.14
Arvind Ltd.	TEXTILE PRODUCTS	300,000	820.05	1.76
Vinati Organics Ltd.	CHEMICALS	200,000	778.10	1.67
Bajaj Finserv Ltd.	FINANCE	45,000	770.00	1.66
Indian Terrain Fashions Ltd.	TEXTILE PRODUCTS	550,000	734.53	1.58
KNR Constructions Ltd.	CONSTRUCTION	125,000	636.75	1.37
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	200,000	606.40	1.30
Motherhood Sumi Systems Ltd.	AUTO ANCILLARIES	225,000	599.51	1.29
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	70,000	574.00	1.23
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	100,000	559.10	1.20
Somany Ceramics Ltd.	CONSTRUCTION	135,000	527.65	1.14
MBL Infrastructures Ltd.	CONSTRUCTION	300,000	457.65	0.98
Sadbhav Engineering Ltd.	CONSTRUCTION PROJECT	126,000	375.48	0.81
Prestige Estates Projects Ltd.	CONSTRUCTION	200,000	345.50	0.74
Cyient Ltd.	SOFTWARE	60,000	256.02	0.55
Petronet LNG Ltd.	GAS	100,000	250.75	0.54
Apollo Tyres Ltd.	AUTO ANCILLARIES	100,000	174.90	0.38
Total			45,491.19	97.85
Reverse Repos / CBLOs			1,121.00	2.41
Total			1,121.00	2.41
Net Current Assets (including cash & bank balances)			(127.33)	(0.26)
Total Net Assets as on 31 March 2016			46,484.86	100.00

- Notes:**
- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
 - 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 61.0480	Rs 61.7008
Dividend Option	Rs 20.6385	Rs 22.3957
Direct Plan - Growth Option	Rs 62.5482	Rs 62.9743
Direct Plan - Dividend Option	Rs 22.3399	Rs 24.0274

- Details of Schemes having exposure in Derivatives is as follows :
 - Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Put Options as on March 31, 2016 is Nil.
 - Other than Hedging Positions through Options as on March 31, 2016 is Nil.
 - Hedging Positions through swaps as on March 31, 2016 is Nil.
- The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Dividend Option	1.5000	1.5000
Direct Plan - Dividend Option	1.5000	1.5000

- The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.19 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme)				
Half Yearly Portfolio Statement as of March 31, 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				
Welspun India Ltd.	TEXTILE PRODUCTS	1,807,040	1,788.07	4.96
Cholamandalam Investment & Finance Company Ltd.	FINANCE	239,012	1,723.87	4.78
Aurobindo Pharma Ltd.	PHARMACEUTICALS	206,614	1,539.07	4.27
UPL Ltd.	PESTICIDES	311,000	1,485.65	4.12
Sanghvi Movers Ltd.	INDUSTRIAL CAPITAL GOODS	462,954	1,319.42	3.66
Motilal Oswal Financial Services Ltd.	FINANCE	458,548	1,252.98	3.48
Vinati Organics Ltd.	CHEMICALS	314,173	1,222.29	3.39
Mirza International Ltd.	CONSUMER DURABLES	1,242,323	1,201.33	3.33
V.S.T Tillers Tractors Ltd.	AUTO	78,644	1,170.85	3.25
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	145,000	1,142.24	3.17
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	190,000	1,062.29	2.95
CCL PRODUCTS INDIA LTD.	CONSUMER NON DURABLES	512,220	989.61	2.75
Gulf Oil Lubricants India Ltd.	PETROLEUM PRODUCTS	192,993	987.93	2.74
Jagran Prakashan Ltd.	MEDIA & ENTERTAINMENT	602,629	966.01	2.68
CEAT Ltd.	AUTO ANCILLARIES	87,000	945.39	2.62
Sarla Performance Fibers Ltd.	TEXTILES - SYNTHETIC	1,466,780	927.74	2.57
Sonata Software Ltd.	SOFTWARE	607,016	884.73	2.46
Dewan Housing Finance Corporation Ltd.	FINANCE	441,000	865.90	2.40
Wockhardt Ltd.	PHARMACEUTICALS	87,000	847.34	2.35
Hindustan Media Ventures Ltd.	MEDIA & ENTERTAINMENT	331,819	829.05	2.30
Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	223,967	815.58	2.26
Indiabulls Housing Finance Ltd.	FINANCE	117,500	763.63	2.12
Inox Wind Ltd.	INDUSTRIAL CAPITAL GOODS	289,000	749.09	2.08
IRB Infrastructure Developers Ltd.	CONSTRUCTION	309,000	719.04	2.00
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	234,141	709.92	1.97
Ramkrishna Forgings Ltd.	INDUSTRIAL PRODUCTS	195,690	673.37	1.87
Arvind Ltd.	TEXTILE PRODUCTS	240,000	656.04	1.82
National Buildings Construction Corporation Ltd.	CONSTRUCTION	69,289	653.36	1.81
PI INDUSTRIES LIMITED	PESTICIDES	112,775	641.07	1.78
Apollo Tyres Ltd.	AUTO ANCILLARIES	340,000	594.66	1.65
SKS Microfinance Ltd.	FINANCE	105,000	573.14	1.59
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	144,000	543.74	1.51
Indian Terrain Fashions Ltd.	TEXTILE PRODUCTS	405,740	541.87	1.50
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	37,537	503.09	1.40
Navin Fluorine International Ltd.	CHEMICALS	26,366	445.24	1.24
BEML Ltd.	INDUSTRIAL CAPITAL GOODS	34,575	361.00	1.00
Kalpitaru Power Transmission Ltd.	POWER	161,832	331.92	0.92
Manappuram Finance Ltd.	FINANCE	880,000	308.00	0.85
Gateway Distriparks Ltd.	TRANSPORTATION	100,053	280.25	0.78
The Jammu & Kashmir Bank Ltd.	BANKS	451,000	272.86	0.76
Everest Industries Ltd.	CEMENT	109,048	259.21	0.72
GOCIL Corporation Ltd.	PETROLEUM PRODUCTS	180,092	242.04	0.67
Aban Offshore Ltd.	OIL	130,000	229.39	0.64
Greaves Cotton Ltd.	INDUSTRIAL PRODUCTS	180,000	221.58	0.61
Sundram Fasteners Ltd.	AUTO ANCILLARIES	104,405	178.32	0.49
Commercial Engineers & Body Builders Company Ltd.	INDUSTRIAL CAPITAL GOODS	655,000	112.01	0.31
KNR Constructions Ltd.	CONSTRUCTION	21,933	111.73	0.31
Metaltyst Forgings Ltd.	INDUSTRIAL PRODUCTS	157,594	84.94	0.24
Gujarat Mineral Development Corporation Ltd.	MINERALS/MINING	125,234	81.90	0.23
Arvind Infrastructure Ltd.	CONSTRUCTION	24,000	19.97	0.06
Nivrikara Paper Mills Ltd.	PAPER	14,643	5.46	0.02
Balkrishna Industries Ltd.	AUTO ANCILLARIES	684	4.32	0.01
Total			35,839.47	99.45
Reverse Repos / CBLOs			334.95	0.93
Total			334.95	0.93
Net Current Assets (including cash & bank balances)			(143.86)	(0.38)
Total Net Assets as on 31 March 2016			36,030.55	100.00

- Notes:**
- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
 - 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 36.4435	Rs 38.8273
Dividend Option	Rs 17.0700	Rs 20.7579
Direct Plan - Growth Option	Rs 37.3519	Rs 39.6284
Direct Plan - Dividend Option	Rs 19.9660	Rs 21.1829

- Details of Schemes having exposure in Derivatives is as follows :
 - Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Put Options as on March 31, 2016 is Nil.
 - Other than Hedging Positions through Options as on March 31, 2016 is Nil.
 - Hedging Positions through swaps as on March 31, 2016 is Nil.
- The dividends declared during the half-year period ended March 31, 2016 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Dividend Option	2.5000	2.5000
Direct Plan - Dividend Option	-	-

- The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.19 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC INFRASTRUCTURE EQUITY FUND # (An open-ended Equity Scheme)				
Half Yearly Portfolio Statement as of March 31, 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				
National Buildings Construction Corporation Ltd.	CONSTRUCTION	85,294	804.28	7.60
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	100,500	791.69	7.48
Fag Bearings India Ltd.	INDUSTRIAL PRODUCTS	16,255	617.33	5.83
IRB Infrastructure Developers Ltd.	CONSTRUCTION	252,000	586.40	5.54
BEML Ltd.	INDUSTRIAL CAPITAL GOODS	50,834	530.76	5.01
Gateway Distriparks Ltd.	TRANSPORTATION	177,745	497.86	4.70
Everest Industries Ltd.	CEMENT	196,500	467.08	4.41
Adani Transmission Ltd.	POWER	1,320,000	453.42	4.28
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	178,000	440.91	4.16
Rural Electrification Corporation Ltd.	FINANCE	240,000	398.88	3.77
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	129,055	391.29	3.70
Power Grid Corporation of India Ltd.	POWER	275,000	382.53	3.61
Reliance Infrastructure Ltd.	POWER	63,500	338.84	3.20
Sanghvi Movers Ltd.	INDUSTRIAL CAPITAL GOODS	101,659	289.73	2.74
Gujarat State Petronet Ltd.	GAS	200,000	283.40	2.68
Indian Oil Corporation Ltd.	PETROLEUM PRODUCTS	67,200	264.50	2.50
Gujarat Pipavav Port Ltd.	TRANSPORTATION	149,394	263.68	2.49
The Jammu & Kashmir Bank Ltd.	BANKS	404,200	244.54	2.31
PTC India Ltd.	POWER	320,886	205.37	1.94
KNR Constructions Ltd.	CONSTRUCTION	39,868	203.09	1.92
KEI Industries Ltd.	INDUSTRIAL PRODUCTS	200,000	196.00	1.85
Inox Wind Ltd.	INDUSTRIAL CAPITAL GOODS	75,000	194.40	1.84
RattanIndia Power Ltd.	POWER	1,870,400	186.10	1.76
JSW Energy Ltd.	POWER	260,000	180.83	1.71
Gujarat Mineral Development Corporation Ltd.	MINERALS/MINING	265,612	173.71	1.64
Karnataka Bank Ltd.	BANKS	165,000	169.37	1.60
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	30,000	167.73	1.58
Apollo Tyres Ltd.	AUTO ANCILLARIES	92,000	160.91	1.52
Jindal Saw Ltd.	FERROUS METALS	375,000	145.13	1.37
Aban Offshore Ltd.	OIL	76,500	134.98	1.27
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	10,000	121.67	1.15
Commercial Engineers & Body Builders Company Ltd.	INDUSTRIAL CAPITAL GOODS	456,592	78.08	0.74
Gammon Infrastructure Projects Ltd.	CONSTRUCTION PROJECT	1,495,836	72.55	0.69
United Bank of India	BANKS	336,000	64.01	0.60
Gammon India Ltd.	CONSTRUCTION PROJECT	219,107	27.39	0.26
Total			10,528.43	99.45
Reverse Repos / CBLOs			132.70	1.25
Total			132.70	1.25
Net Current Assets (including cash & bank balances)			(73.24)	(0.70)
Total Net Assets as on 31 March 2016			10,587.89	100.00

- # HSBC Progressive Themes Fund has been repositioned as HSBC Infrastructure Equity Fund with effect from October 14, 2015.
Kindly refer to Notice dated August 06, 2015 & September 07, 2015 available on <http://www.assetmanagement.hsbc.com/in>

- Notes:**
- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
 - 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 15.5812	Rs 17.7233
Dividend Option	Rs 13.2533	Rs 15.0754
Direct Plan - Growth Option	Rs 15.9551	Rs 18.0845
Direct Plan - Dividend Option	Rs 13.5728	Rs 15.3842

- Details of Schemes having exposure in Derivatives is as follows :
 - Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures as on March 31, 2016 is Nil.
For the period ended March 31, 2016, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Put Options as on March 31, 2016 is Nil.
 - Other than Hedging Positions through Options as on March 31, 2016 is Nil.
 - Hedging Positions through swaps as on March 31, 2016 is Nil.
- The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31,

HSBC MUTUAL FUND

HSBC FIXED TERM SERIES 94 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 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 Finance Corporation Ltd.**	CRISIL AAA	150	1,511.07	15.21
Rural Electrification Corporation Ltd.**	CRISIL AAA	150	1,507.13	15.17
Power Grid Corporation of India Ltd.**	CRISIL AAA	120	1,505.44	15.15
Tata Capital Financial Services Ltd.**	[ICRA]AA+	85	853.29	8.59
Shriram Transport Finance Company Ltd.**	CRISIL AA+	81,000	817.54	8.23
Bajaj Finance Ltd.**	CRISIL AA+	67	777.04	7.82
National Bank for Agriculture & Rural Development**	CRISIL AAA	50	502.69	5.06
National Bank for Agriculture & Rural Development**	CRISIL AAA	50	502.67	5.06
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	502.27	5.06
LIC Housing Finance Ltd.**	CARE AAA	50	501.53	5.05
Housing Development Finance Corporation Ltd.**	CRISIL AAA	18	180.43	1.82
Rural Electrification Corporation Ltd.**	CRISIL AAA	16	160.73	1.62
Power Grid Corporation of India Ltd.**	CRISIL AAA	9	112.91	1.14
Total			9,434.72	94.98
Reverse Repos / CBLs			129.90	1.31
Total			129.90	1.31
Net Current Assets (including cash & bank balances)			369.70	3.71
Total Net Assets as on 31 March 2016			9,934.32	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.6714	Rs 12.2326
Dividend Option	Rs 11.4599	Rs 11.0630
Direct Plan - Growth Option	Rs 12.7861	Rs 12.3187
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 6.07 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 95 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Tata Capital Financial Services Ltd.**	[ICRA]AA+	65	648.01	9.27
Tata Capital Housing Finance Ltd.**	CRISIL AA+	65	647.90	9.27
LIC Housing Finance Ltd.**	CRISIL AAA	50	503.50	7.20
Shriram Transport Finance Company Ltd.**	CARE AA+	50	503.15	7.20
Rural Electrification Corporation Ltd.**	CARE AAA	49	491.55	7.03
Total			2,794.12	39.97
Money Market Instruments				
Certificate of Deposit				
Yes Bank Ltd.**	CARE A1+	1,050	1,018.38	14.57
(ICI) Bank Ltd.**	[ICRA]A1+	1,050	1,018.29	14.57
Kotak Mahindra Bank Ltd.**	CRISIL A1+	1,050	1,018.04	14.56
IndusInd Bank Ltd.**	CRISIL A1+	1,000	970.02	13.88
Total			4,024.74	57.58
Reverse Repos / CBLs			31.42	0.45
Total			31.42	0.45
Net Current Assets (including cash & bank balances)			140.60	2.00
Total Net Assets as on 31-Mar-2016			6,990.88	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.6774	Rs 12.2498
Dividend Option	Rs 10.4402	Rs 10.0881
Direct Plan - Growth Option	Rs 12.7737	Rs 12.3183
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 5.24 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 96 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	88	884.02	16.99
Power Grid Corporation of India Ltd.**	CRISIL AAA	78	777.41	14.94
National Bank for Agriculture & Rural Development**	CRISIL AAA	65	653.46	12.56
Bajaj Finance Ltd.**	CRISIL AA+	45	521.89	10.03
Power Finance Corporation Ltd.**	CRISIL AAA	50	503.69	9.68
Shriram Transport Finance Company Ltd.**	CRISIL AA+	42,000	423.91	8.15
Housing Development Finance Corporation Ltd.**	CRISIL AAA	42	421.90	8.11
LIC Housing Finance Ltd.**	CARE AAA	41	411.25	7.91
Power Grid Corporation of India Ltd.**	CRISIL AAA	11	138.00	2.65
Total			4,735.54	91.02
Reverse Repos / CBLs			301.02	5.79
Total			301.02	5.79
Net Current Assets (including cash & bank balances)			165.78	3.19
Total Net Assets as on 31 March 2016			5,202.34	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.6057	Rs 12.1730
Dividend Option	Rs 11.4158	Rs 11.0240
Direct Plan - Growth Option	Rs 12.7185	Rs 12.2575
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 5.84 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 98 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 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 Finance Corporation Ltd.**	CRISIL AAA	98	984.53	17.21
Bajaj Finance Ltd.**	CRISIL AA+	50	571.27	9.99
Sundaram BNP Paribas Home Finance Ltd.**	CARE AA+	50	500.96	8.76
Tata Capital Financial Services Ltd.**	[ICRA]AA+	50	500.80	8.76
Housing Development Finance Corporation Ltd.**	CRISIL AAA	49	492.22	8.61
Rural Electrification Corporation Ltd.**	CARE AAA	20	200.63	3.51
Total			3,250.41	56.84
Government Securities				
8.58% Karnataka SDL Red 25-10-2016	SOVEREIGN	2,000,000	2,012.91	35.19
Total			2,012.91	35.19
Reverse Repos / CBLs			209.68	3.67
Total			209.68	3.67
Net Current Assets (including cash & bank balances)			246.95	4.30
Total Net Assets as on 31 March 2016			5,719.95	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.2838	Rs 11.8500
Dividend Option	Rs 11.2782	Rs 10.8799
Direct Plan - Growth Option	Rs 12.3863	Rs 11.9250
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 6.08 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 105 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	120	1,217.71	18.06
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	120	1,200.41	17.80
Bajaj Finance Ltd.**	[ICRA]AA+	62	674.56	10.00
Tata Capital Financial Services Ltd.**	[ICRA]AA+	62	620.17	9.20
Kotak Mahindra Prime Ltd.**	CRISIL AAA	62	620.03	9.19
Power Finance Corporation Ltd.**	CRISIL AAA	52	523.06	7.76
Housing Development Finance Corporation Ltd.**	CRISIL AAA	51	514.74	7.63
Total			5,370.68	79.64
Government Securities				
8.48% Himachal Pradesh SDL Red 23-01-17	SOVEREIGN	860,000	866.79	12.85
Total			866.79	12.85
Reverse Repos / CBLs			291.44	4.32
Total			291.44	4.32
Net Current Assets (including cash & bank balances)			215.07	3.19
Total Net Assets as on 31 March 2016			6,743.98	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 March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 11.9208	Rs 11.4884
Dividend Option	Rs 10.7745	Rs 10.3835
Direct Plan - Growth Option	Rs 12.0093	Rs 11.5505
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 11.10 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 107 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	68	690.03	18.08
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	68	680.23	17.83
Bajaj Finance Ltd.**	[ICRA]AA+	35	380.80	9.98
Tata Capital Financial Services Ltd.**	[ICRA]AA+	35	350.10	9.18
Kotak Mahindra Prime Ltd.**	CRISIL AAA	35	350.02	9.17
Housing Development Finance Corporation Ltd.**	CRISIL AAA	29	292.69	7.67
Power Finance Corporation Ltd.**	CRISIL AAA	29	291.71	7.65
Total			3,035.58	79.56
Government Securities				
8.48% Himachal Pradesh SDL Red 23-01-17	SOVEREIGN	485,000	488.83	12.81
Total			488.83	12.81
Reverse Repos / CBLs			169.83	4.45
Total			169.83	4.45
Net Current Assets (including cash & bank balances)			121.40	3.18
Total Net Assets as on 31 March 2016			3,815.65	100.00

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 11.8415	Rs 11.4120
Dividend Option	Rs 10.7715	Rs 10.3809
Direct Plan - Growth Option	Rs 11.9259	Rs 11.4704
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2016 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2016.

(6) No bonus was declared during the half-year period ended March 31, 2016.

(7) The Average Maturity Period of the Portfolio has been 11.09 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC FIXED TERM SERIES 109 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	162	1,643.90	18.10
Indian				

HSBC MUTUAL FUND

HSBC EMERGING MARKETS FUND (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - Global Emerging Markets Equity (Share Class S1D)	OVERSEAS MUTUAL FUND	215,526	854.11	97.47
Total			854.11	97.47
Reverse Repos / CBLOs			29.71	3.39
Total			29.71	3.39
Net Current Assets (including cash & bank balances)			(7.50)	(0.86)
Total Net Assets as on 31 March 2016			876.31	100.00

Notes:

- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
- 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 10.2862	Rs 9.5721
Dividend Option	Rs 9.8413	Rs 9.1581
Direct Plan - Growth Option	Rs 10.5337	Rs 9.7681
Direct Plan - Dividend Option	Rs 10.0863	Rs 9.3534

- The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31, 2016.
- The total market value of investments in foreign securities as on March 31, 2016 is Rs 854.11 Lakhs.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is Nil.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC MANAGED SOLUTION INDIA-CONSERVATIVE (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Domestic Mutual Fund Units				
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	57,740,493	14,754.26	47.33
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	44,022,021	9,150.29	29.35
HSBC Equity Fund - Growth Direct	Mutual Fund	2,205,654	3,192.78	10.24
L&T Triple Ace Bond Fund Direct Plan - Growth	Mutual Fund	5,327,731	2,093.29	6.71
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	6,180,658	1,583.60	5.08
Total			30,774.22	98.71
Reverse Repos / CBLOs			657.61	2.11
Total			657.61	2.11
Net Current Assets (including cash & bank balances)			(257.00)	(0.82)
Total Net Assets as on 31 March 2016			31,174.83	100.00

Notes:

- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
- 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.0317	Rs 11.7928
Dividend Option	Rs 12.0317	Rs 11.7928
Direct Plan - Growth Option	Rs 12.0896	Rs 11.8347
Direct Plan - Dividend Option	- !	- !

- Indicates no investors under the Option as on that date.
- The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
- The total market value of investments in foreign securities as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31, 2016.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.14 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC MANAGED SOLUTIONS INDIA-GROWTH (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Domestic Mutual Fund Unit				
HSBC Equity Fund - Growth Direct	Mutual Fund	5,218,676	7,554.27	60.36
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	6,639,348	2,479.92	19.81
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	5,136,676	1,312.56	10.49
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	2,522,450	646.30	5.16
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	1,782,699	370.55	2.96
Total			12,363.60	98.78
Reverse Repos / CBLOs			142.47	1.14
Total			142.47	1.14
Net Current Assets (including cash & bank balances)			10.05	0.08
Total Net Assets as on 31 March 2016			12,516.12	100.00

Notes:

- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
- 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.5664	Rs 12.7273
Dividend Option	Rs 12.5664	Rs 12.7273
Direct Plan - Growth Option	Rs 12.6317	Rs 12.7762
Direct Plan - Dividend Option	Rs 12.6317	Rs 12.7762

- The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
- The total market value of investments in foreign securities as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31, 2016.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.20 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC MANAGED SOLUTIONS INDIA-MODERATE (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Domestic Mutual Fund Units				
HSBC Equity Fund - Growth Direct	Mutual Fund	6,583,772	9,530.31	49.43
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	14,276,134	3,647.94	18.92
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	8,246,010	3,080.04	15.98
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	9,474,623	1,969.37	10.21
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	3,743,620	959.19	4.98
Total			19,186.84	99.52
Reverse Repos / CBLOs			300.59	1.56
Total			300.59	1.56
Net Current Assets (including cash & bank balances)			(207.90)	(1.08)
Total Net Assets as on 31 March 2016			19,279.53	100.00

Notes:

- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
- 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 12.3679	Rs 12.4157
Dividend Option	Rs 12.3679	Rs 12.4157
Direct Plan - Growth Option	Rs 12.4274	Rs 12.4599
Direct Plan - Dividend Option	- !	- !

! Indicates no investors under the Option as on that date.

- The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
- The total market value of investments in foreign securities as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31, 2016.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is 0.19 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

HSBC GLOBAL CONSUMER OPPORTUNITIES FUND - Benefiting from China's Growing Consumption Power (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of March 31, 2016				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - China Consumer Opportunities (Share Class SSC)	OVERSEAS MUTUAL FUND	174,634	1,037.28	98.68
Total			1,037.28	98.68
Reverse Repos / CBLOs			27.74	2.64
Total			27.74	2.64
Net Current Assets (including cash & bank balances)			(13.89)	(1.32)
Total Net Assets as on 30 September 2015			1,051.13	100.00

Notes:

- The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2016 is Nil and its percentage to net assets is Nil.
- 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 March 31, 2016	As on September 30, 2015
Growth Option	Rs 9.4719	Rs 9.1981
Direct Plan - Growth Option	Rs 9.5452	Rs 9.2370

- The total outstanding exposure in derivative instruments as on March 31, 2016 is Nil.
- No dividend was declared during the half-year period ended March 31, 2016.
- The total market value of investments in foreign securities as on March 31, 2016 is Rs 1037.28 Lakhs.
- No bonus was declared during the half-year period ended March 31, 2016.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2016 is Nil.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2016 is Nil.

For and on behalf of the Board of Directors of
HSBC Asset Management (India) Private Limited

For and on behalf of the Board of Trustees of
HSBC Mutual Fund

Place : Mumbai
Date: 27 April, 2016

Sd/-
Kishori Udeshi
Director

Sd/-
Ravi Menon
Director & Chief Executive Officer

Sd/-
N P Gidwani
Trustee

Sd/-
Dilip J. Thakkar
Trustee

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

HSBC Asset Management (India) Private Limited, 16, V.N. Road, Fort, Mumbai-400001
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CIN - U71410MH2001PTC134220

