

HSBC Mutual Fund
HSBC FLEXI DEBT FUND (An open ended dynamic debt scheme investing across duration)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Finance Corporation Ltd.**	INE134E08GX5	CRISIL AAA	150	1,488.91	9.15
Reliance Industries Ltd.**	INE002A08S26	CRISIL AAA	120	1,159.10	7.12
Total				2,648.01	16.27
Government Securities					
6.84% Govt of India Red 19-12-2022	IN0020160050	SOVEREIGN	3,210,000	3,077.11	18.90
7.17% Govt of India Red 08-01-2028	IN0020170174	SOVEREIGN	1,517,690	1,433.76	8.81
8.39% Rajasthan SDL Red 15-03-2022	IN320150314	SOVEREIGN	750,000	743.92	4.57
7.16% Govt of India Red 20-05-2023	IN0020130012	SOVEREIGN	700,000	674.80	4.15
8.60% Govt of India Red 02-06-2028	IN0020140011	SOVEREIGN	550,000	565.13	3.47
7.37% Govt of India Red 16-04-2023	IN0020180025	SOVEREIGN	500,000	486.85	2.99
8.24% Govt of India Red 15-02-2027	IN0020060078	SOVEREIGN	150,000	150.58	0.93
Total				7,152.15	43.92
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16XJ3	CRISIL A1+	1,500	1,453.16	8.93
Total				1,453.16	8.93
Commercial Paper					
Housing Development Finance Corporation Ltd.**	INE001A14S18	ICRA A1+	300	1,449.23	8.90
Total				1,449.23	8.90
Treasury Bill					
91 Days Treasury Bills Red 27-12-2018	IN002018X286	SOVEREIGN	2,500,000	2,458.99	15.11
Total				2,458.99	15.11
Reverse Repos / CBLOs					
Total				869.90	5.34
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				265.73	1.63
				16,278.17	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Regular Option - Growth ##	Rs 22.0909	Rs 22.0523
Regular Option - Fortnightly Dividend ##	- !	Rs 14.1962
Regular Option - Monthly Dividend ##	Rs 13.9685	Rs 13.9442
Regular Option - Quarterly Dividend ##	Rs 13.4772	Rs 13.4538
Regular Option - Half Yearly Dividend ##	Rs 15.6264	Rs 15.5987
Growth Option ****	Rs 22.8208	Rs 22.7522
Fortnightly Dividend Option ****	Rs 10.5257	Rs 10.4941
Monthly Dividend Option ****	Rs 10.5150	Rs 10.4834
Quarterly Dividend Option ****	Rs 11.4706	Rs 11.4382
Half Yearly Dividend Option ****	Rs 11.1911	Rs 11.1575
Direct Plan - Growth Option	Rs 23.8427	Rs 23.6814
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Monthly Dividend Option	Rs 10.0669	Rs 9.9989
Direct Plan - Quarterly Dividend Option	Rs 11.0681	Rs 11.4458
Direct Plan - Half Yearly Dividend Option	Rs 10.7291	Rs 10.8555

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments as on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018 under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. 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 ****	^^	^^
Monthly Dividend Option ****	^^	^^
Quarterly Dividend Option ****	^^	^^
Half Yearly Dividend Option ****	^^	^^
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Monthly Dividend Option	^^	^^
Direct Plan - Quarterly Dividend Option	0.3241	0.3002
Direct Plan - Half Yearly Dividend Option	^^	^^

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

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

^^ No dividend was distributed during the half year ended September 30, 2018 due to non availability of distributable surplus.

**** Earlier known as Institutional Plan

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 35.51 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund HSBC DEBT FUND (An Open Ended Medium to Long Term Debt Scheme Investing in Instruments such that the Macaulay Duration of the Portfolio is Between 4 years to 7 years.) Monthly / Half Yearly Portfolio Statement as of September 30, 2018					
Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Finance Corporation Ltd.**	INE134E08GX5	CRISIL AAA	30	297.78	7.22
Reliance Industries Ltd.**	INE002A08526	CRISIL AAA	30	289.78	7.03
Total				587.56	14.25
Government Securities					
7.17% Govt of India Red 08-01-2028	IN0020170174	SOVEREIGN	1,873,844	1,770.22	42.93
6.84% Govt of India Red 19-12-2022	IN0020160050	SOVEREIGN	970,000	929.84	22.55
8.60% Govt of India Red 02-06-2028	IN0020140011	SOVEREIGN	100,000	102.75	2.49
8.24% Govt of India Red 15-02-2027	IN0020060078	SOVEREIGN	100,000	100.39	2.43
7.16% Govt of India Red 20-05-2023	IN0020130012	SOVEREIGN	100,000	96.40	2.34
Total				2,999.60	72.74
Money Market Instruments					
Commercial Paper					
Housing Development Finance Corporation Ltd.**	INE001A145J8	ICRA A1+	80	396.46	9.37
Total				396.46	9.37
Reverse Repos / CBLOs					
Total				59.99	1.46
Net Current Assets (including cash & bank balances)				89.61	2.19
Total Net Assets as on 30-Sep-2018				4,123.23	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option ****	Rs 27.6991	Rs 27.6999
Quarterly Dividend Option ****	Rs 10.5840	Rs 10.5844
Institutional Option - Growth ##	- !	- !
Institutional Option - Quarterly Dividend ##	- !	- !
Direct Plan - Growth Option	Rs 28.9641	Rs 28.8557
Direct Plan - Quarterly Dividend Option	- !	- !

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018 is Nil.

(5) No dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 70.96 months.

(8) Investment in Reeco in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

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

HSBC Mutual Fund					
HSBC REGULAR SAVINGS FUND (An Open Ended Hybrid Scheme Investing Predominantly in Debt Instruments)					
Monthly / Half Yearly Portfolio Statement as of September 30, 2018					
Name of the Instrument	ISIN	Rating/Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
ICICI Bank Ltd.	INE09A01021	BANKS	149,930	458.11	2.74
HDFC Bank Ltd.	INE04A01026	BANKS	17,300	347.05	2.08
ITC Ltd.	INE15A01025	CONSUMER NON DURABLES	76,748	228.52	1.37
IndusInd Bank Ltd.	INE095A01012	BANKS	11,300	190.98	1.14
Maruti Suzuki India Ltd.	INE586B01010	AUTO	2,417	177.60	1.06
Sun Pharmaceutical Ind Ltd.	INE044A01036	PHARMACEUTICALS	24,300	151.45	0.91
Infosys Ltd.	INE009A01021	SOFTWARE	20,542	149.97	0.90
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	CONSUMER NON DURABLES	2,000	145.07	0.87
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	60,000	139.38	0.83
Axis Bank Ltd.	INE238A01034	BANKS	22,000	134.92	0.81
OCL India Ltd.	INE290B01025	CEMENT	12,623	132.88	0.80
Crompton Greaves Consumer Electrical Ltd.	INE299L01018	CONSUMER DURABLES	57,000	127.82	0.76
The Federal Bank Ltd.	INE171A01029	BANKS	168,000	118.78	0.71
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	13,000	111.92	0.67
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	9,100	111.06	0.67
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	80,000	109.52	0.66
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	9,000	105.01	0.63
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	30,000	101.57	0.61
NCL Industries Ltd.	INE732C01016	CEMENT	75,000	101.10	0.61
Heritage Foods Ltd.	INE978A01027	CONSUMER NON DURABLES	19,000	96.90	0.58
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	18,000	95.45	0.57
Somany Ceramics Ltd.	INE356A01028	CONSTRUCTION	24,576	91.83	0.55
Nikamal Ltd.	INE310A01015	INDUSTRIAL PRODUCTS	5,300	90.07	0.54
JM Financial Ltd.	INE780C01023	FINANCE	90,772	78.52	0.47
Lupin Ltd.	INE326A01037	PHARMACEUTICALS	8,000	72.08	0.43
Indo Count Industries Ltd.	INE483B01026	TEXTILES - COTTON	102,000	65.84	0.39
InterGlobe Aviation Ltd.	INE646L01027	TRANSPORTATION	7,500	61.96	0.37
NRF Ltd.	INE883A01011	AUTO ANCILLARIES	85	54.06	0.32
Blue Star Ltd.	INE472A01039	CONSUMER DURABLES	6,142	34.90	0.21
Dr. Reddy's Laboratories Ltd.	INE089A01023	PHARMACEUTICALS	1,300	32.90	0.20
Total				3,916.98	23.46
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
India Infradebt Ltd.**	INE537P07059	CRISIL AAA	100	993.05	5.95
Reliance Industries Ltd.**	INE002A08526	CRISIL AAA	100	965.92	5.79
Power Finance Corporation Ltd.**	INE134E08GX5	CRISIL AAA	70	694.82	4.16
Can Fin Homes Ltd.**	INE477A07274	CARE AAA	23	222.02	1.33
Power Grid Corporation of India Ltd.**	INE752E07JS0	CRISIL AAA	16	200.76	1.20
National Bank for Agriculture & Rural Development**	INE261F08592	CRISIL AAA	15	149.88	0.90
NTPC Ltd.**	INE733E07CE5	CRISIL AAA	14	139.41	0.84
Capital First Ltd.**	INE69077171	CRISIL AA+	10	98.44	0.59
IIFL Home Finance Ltd.**	INE477L07826	ICRA AA SO	8	81.36	0.49
India Infoline Finance Ltd.**	INE866I07B05	ICRA AA SO	8	80.97	0.49
Shriram Transport Finance Company Ltd.**	INE721A07MK4	CRISIL AA+	5	48.40	0.29
Total				3,675.03	22.03
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08725	CRISIL AAA	25	241.68	1.45
Total				241.68	1.45
Government Securities					
8.24% Govt of India 15-02-2027	IN0020060078	SOVEREIGN	1,750,000	1,756.81	10.52
6.84% Govt of India Red 19-12-2022	IN0020160050	SOVEREIGN	1,320,000	1,265.35	7.58
7.17% Govt of India Red 08-01-2028	IN0020170174	SOVEREIGN	1,008,467	952.70	5.71
8.39% Rajasthan SDL Red 15-03-2022	IN2920150314	SOVEREIGN	750,000	743.92	4.46
7.16% Govt of India Red 20-05-2023	IN0020130012	SOVEREIGN	700,000	674.80	4.04
8.60% Govt of India Red 02-08-2028	IN0020140011	SOVEREIGN	350,000	359.63	2.15
7.65% Karnataka SDL 29-11-2027	IN1920170090	SOVEREIGN	1,600	1.50	0.01
Total				5,754.71	34.47
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16XJ3	CRISIL A1+	1,000	968.77	5.80
Total				968.77	5.80
Commercial Paper					
Housing Development Finance Corporation Ltd.**	INE001A14S18	ICRA A1+	120	579.69	3.47
Total				579.69	3.47
Reverse Repos / CBLOs					
Total				1,376.46	8.25
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				16,694.18	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 34.5237	Rs 34.8413
Monthly Dividend Option	Rs 11.9876	Rs 12.6771
Quarterly Dividend Option	Rs 12.5374	Rs 12.6527
Direct Plan - Growth Option	Rs 35.5938	Rs 35.8317
Direct Plan - Monthly Dividend Option	Rs 15.1419	Rs 15.8520
Direct Plan - Quarterly Dividend Option	Rs 12.9799	Rs 13.6191

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

- Hedging Positions through Futures as on September 30, 2018 is Nil. For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 30, 2018 is Nil. For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Options as on September 30, 2018 is Nil.
- Other than Hedging Positions through Options as on September 30, 2018 is Nil.
- Hedging Positions through swaps as on September 30, 2018 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018 under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. per Unit	
	Individuals & HUF	Others
Monthly Dividend Option	0.4178	0.3869
Direct Plan - Monthly Dividend Option	0.4394	0.4069
Direct Plan - Quarterly Dividend Option	0.3962	0.3669

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30, 2018 is Nil.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 2.97 times.

(9) The Average Maturity Period for debt portion of the Portfolio has been 43.71 months.

(10) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC SHORT DURATION FUND* (An Open Ended Short Term Debt Scheme Investing in Instruments such that the
 Macaulay Duration of the Portfolio is Between 1 year to 3 years)
 Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting Listing on Stock Exchanges					
Nabha Power Ltd.**	INE445L08300	ICRA AAA	750	7,484.87	6.25
Rural Electrification Corporation Ltd.**	INE020BQRAN6	CARE AAA	773	7,450.23	6.22
Housing Development Finance Corporation Ltd.**	INE001A07RE3	CRISIL AAA	50	4,973.26	4.16
Dalmia Cement (Bharat) Ltd.**	INE755K07223	ICRA AA	500	4,951.29	4.14
Dewan Housing Finance Corporation Ltd.**	INE202B07H00	CARE AAA	500,000	4,929.27	4.12
Volkswagen Finance Pvt Ltd.**	INE651M07093	Fitch AAA	500	4,926.06	4.12
Energy Efficiency Services Ltd.**	INE688V08031	ICRA AA	500	4,878.16	4.08
Vedanta Ltd.**	INE205A07139	CRISIL AA	500	4,870.02	4.07
Aditya Birla Finance Ltd.**	INE860H07ET3	ICRA AAA	500	4,867.44	4.07
National Bank for Agriculture & Rural Development**	INE261F08907	CRISIL AAA	500	4,844.02	4.05
Small Industries Development Bank of India**	INE566F08X2	CARE AAA	400	3,865.43	3.23
Reliance Industries Ltd.**	INE002A08484	CRISIL AAA	277	2,673.06	2.23
National Bank for Agriculture & Rural Development**	INE261F08AK3	CRISIL AAA	250	2,492.42	2.08
Tata Capital Financial Services Ltd.**	INE306N07J21	ICRA AAA	250	2,492.09	2.08
LIC Housing Finance Ltd.**	INE115A07MY0	CRISIL AAA	250	2,485.91	2.08
Small Industries Development Bank of India**	INE566F08JC4	CARE AAA	250	2,478.57	2.07
Orix Leasing & Financial Services Ltd.**	INE063R07037	Fitch AAA	250	2,476.00	2.07
Nabha Power Ltd.**	INE445L08326	ICRA AAA SO	250	2,475.62	2.07
Shriram Transport Finance Company Ltd.**	INE071A07L56	CRISIL AA+	250	2,471.16	2.06
Housing & Urban Development Corp Ltd.**	INE031A08582	CARE AAA	250	2,460.49	2.06
Power Finance Corporation Ltd.**	INE134E08JN0	CRISIL AAA	250	2,459.31	2.05
Indian Railway Finance Corporation Ltd.**	INE053F07991	CRISIL AAA	250	2,444.50	2.04
Talwandi Sabo Power Ltd.**	INE694L07115	CRISIL AA	250	2,430.24	2.03
Power Finance Corporation Ltd.**	INE134E08IM4	CRISIL AAA	250	2,404.54	2.01
Orix Leasing & Financial Services Ltd.**	INE063R07052	Fitch AAA	250	2,398.31	2.00
Dewan Housing Finance Corporation Ltd.**	INE202B07IY2	CARE AAA	250,000	2,386.91	1.99
India Infradebt Ltd.**	INE537P07059	CRISIL AAA	150	1,489.58	1.24
Dewan Housing Finance Corporation Ltd.**	INE202B07L13	CARE AAA	150,000	1,477.55	1.23
National Bank for Agriculture & Rural Development**	INE261F08AM9	CRISIL AAA	50	484.57	0.41
Small Industries Development Bank of India**	INE566F08593	CARE AAA	24	239.52	0.20
Power Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	24	234.17	0.20
Housing & Urban Development Corporation Ltd.**	INE031A08541	CARE AAA	23	222.34	0.19
Indian Railway Finance Corporation Ltd.**	INE053F07959	CRISIL AAA	10	97.40	0.08
Tube Investments Of India Ltd.**	INE974X07017	CRISIL AA	8	77.37	0.06
Total				99,405.65	83.04
Privately Placed/Unlisted					
CLP Wind Farm India Pvt Ltd.**	INE336K07024	Fitch AA	40	3,986.07	3.33
Total				3,986.07	3.33
Government Securities					
6.84% Gov of India Red 19-12-2022	IN0020160050	SOVEREIGN	3,000,000	2,875.80	2.40
8.76% Rajasthan SDL Red 26-09-2028	IN2920180204	SOVEREIGN	1,000,000	1,006.60	0.84
6.79% Gov of India Red 15-05-2027	IN0020170026	SOVEREIGN	1,000,000	919.69	0.77
7.17% Gov of India Red 08-01-2028	IN0020170174	SOVEREIGN	99,999	94.47	0.08
Total				4,896.55	4.09
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16XJ3	CRISIL A1+	2,500	2,421.93	2.02
Total				2,421.93	2.02
Commercial Paper					
Housing Development Finance Corporation Ltd.**	INE001A14S18	ICRA A1+	500	2,415.38	2.02
Sid Swiss Commodity Pvt Ltd**	INE020A14V99	CRISIL A1+	200	983.22	0.82
Dewan Housing Finance Corporation Ltd.**	INE202B14NS0	CRISIL A1+	100	497.21	0.42
Total				3,895.81	3.26
Reverse Repos / CBLOs					
Total				1,641.70	1.37
Net Current Assets (including cash & bank balances)				1,641.70	1.37
Total Net Assets as on 30-Sep-2018				119,688.23	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option ****	28.8776	28.4025
Weekly Dividend Option ****	10.1867	10.1997
Monthly Dividend Option ****	11.1145	11.1656
Quarterly Dividend Option ****	10.0814	- !
Institutional Option - Growth ##	- !	- !
Institutional Option - Dividend ##	- !	- !
Institutional Option - Weekly Dividend ##	- !	- !
Institutional Plus Option - Growth ##	- !	- !
Institutional Plus Option - Weekly Dividend ##	- !	- !
Institutional Plus Option - Monthly Dividend ##	- !	- !
Direct Plan - Growth Option	30.3900	29.7473
Direct Plan - Weekly Dividend Option	10.2191	10.2239
Direct Plan - Monthly Dividend Option	12.2773	12.0177
Direct Plan - Quarterly Dividend Option	10.1700	10.1721

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments as on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018 under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. per Unit	
	Individuals & HUF	Others
Monthly Dividend Option ****	0.1703	0.1577
Weekly Dividend Option ****	0.1312	0.1215
Quarterly Dividend Option ****	^^	^^
Institutional Option - Dividend ##	- !	- !
Institutional Plus Option - Weekly Dividend ##	- !	- !
Institutional Plus Option - Monthly Dividend ##	- !	- !
Direct Plan - Dividend Option	- !	- !
Direct Plan - Weekly Dividend Option	0.1609	0.1490
Direct Plan - Monthly Dividend Option	^^	^^
Direct Plan - Quarterly Dividend Option	0.1585	0.1467

! 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 Regular Plan

^^ No dividend was distributed during the half year ended September 30, 2018 due to non availability of distributable surplus.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 20.61 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund					
HSBC LOW DURATION FUND (An Open Ended Low Duration Debt Scheme Investing in Instruments such that the Macaulay Duration of the Portfolio is Between 6 Months To 12 Months)					
Monthly / Half Yearly Portfolio Statement as of September 30, 2018					
Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Finance Corporation Ltd.**	INE134E08JN0	CRISIL AAA	500	4,918.63	10.62
Shriram Transport Finance Company Ltd.**	INE721A07NB1	CRISIL AA+	500	4,881.85	10.54
Dewan Housing Finance Corporation Ltd.**	INE202B07LJ3	CARE AAA	350,000	3,447.62	7.45
Tata Capital Financial Services Ltd.**	INE306N07J56	ICRA AAA	250	2,480.49	5.36
Aditya Birla Finance Ltd.**	INE860H07E73	ICRA AAA	250	2,433.72	5.26
Orix Leasing & Financial Services Ltd.**	INE063R07052	Fitch AAA	250	2,399.31	5.18
Small Industries Development Bank of India**	INE556F08IX2	CARE AAA	100	967.36	2.09
Total				21,527.97	46.50
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16XJ3	CRISIL A1+	2,500	2,421.93	5.23
AU Small Finance Bank Ltd.**	INE949L16106	CRISIL A1+	2,500	2,413.65	5.21
Small Industries Development Bank of India**	INE556F16440	CARE A1+	2,500	2,363.36	5.10
Total				7,198.94	15.54
Commercial Paper					
Edelweiss Commodities Services Ltd.**	INE657N14PG0	CRISIL A1+	1,000	4,802.24	10.37
Arvind Ltd.**	INE034A14AD8	CARE A1+	500	2,483.84	5.36
Shapoorji Pallonji and Company Pvt. Ltd.**	INE404K14ED4	ICRA A1+	500	2,470.99	5.34
National Bank for Agriculture & Rural Development**	INE261F14DC2	ICRA A1+	500	2,435.29	5.26
Housing Development Finance Corporation Ltd.**	INE001A143F4	ICRA A1+	500	2,420.84	5.23
Edelweiss Commodities Services Ltd.**	INE657N14PV9	CRISIL A1+	300	1,474.83	3.19
Total				16,088.03	34.75
Reverse Repos / CBLOs				1,070.50	2.31
Total				1,070.50	2.31
Net Current Assets (including cash & bank balances)				416.16	0.90
Total Net Assets as on 30-Sep-2018				46,301.60	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, 2018 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 28, 2018 @ @ @	As on March 28, 2018 @ @ @
Regular Option - Growth ##	Rs 22.6576	Rs 22.1082
Regular Option - Daily Dividend ##	Rs 10.0033	Rs 10.0033
Regular Option - Weekly Dividend ##	Rs 10.0048	Rs 10.1120
Growth Option ****	Rs 15.6616	Rs 15.2587
Daily Dividend Option ****	Rs 10.0519	Rs 10.0519
Weekly Dividend Option ****	Rs 10.0430	Rs 10.0618
Monthly Dividend Option ****	Rs 10.1468	Rs 10.1509
Institutional Plus Option - Growth ##	-	-
Institutional Plus Option - Daily Dividend ##	Rs 17.8253	Rs 17.3014
Institutional Plus Option - Weekly Dividend ##	-	-
Institutional Plus Option - Monthly Dividend ##	-	-
Direct Plan - Growth Option	Rs 16.3164	Rs 15.8329
Direct Plan - Daily Dividend Option	Rs 10.0846	Rs 10.0846
Direct Plan - Weekly Dividend Option	Rs 10.0990	Rs 10.0134
Direct Plan - Monthly Dividend Option	Rs 10.2907	Rs 10.3547

@ @ @ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@ @ @ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments as on September 30, 2018, is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018, is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018, under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. per Unit	
	Individuals & HUF	Others
Regular Option - Daily Dividend ##	0.1768	0.1637
Regular Option - Weekly Dividend ##	0.1831	0.1696
Daily Dividend Option ****	0.1885	0.1745
Weekly Dividend Option ****	0.2020	0.1870
Monthly Dividend Option ****	0.1936	0.1793
Institutional Plus Option - Daily Dividend ##	^^	^^
Institutional Plus Option - Weekly Dividend ##	-	-
Institutional Plus Option - Monthly Dividend ##	-	-
Direct Plan - Daily Dividend Option	0.2186	0.2024
Direct Plan - Weekly Dividend Option	0.2283	0.2114
Direct Plan - Monthly Dividend Option	0.2274	0.2106

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

^^ No dividend was distributed during the half year ended September 30, 2018 due to non availability of distributable surplus.

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

**** Earlier known as Institutional Plan

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 9.51 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund HSBC DYNAMIC ASSET ALLOCATION FUND (An Open Ended Dynamic Asset Allocation Fund) Monthly / Half Yearly Portfolio Statement as of September 30, 2018					
Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	34,000	427.70	10.00
HDFC Bank Ltd.	INE040A01026	BANKS	20,000	401.21	9.38
Infosys Ltd.	INE009A01021	SOFTWARE	46,000	335.82	7.85
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	100,000	297.75	6.96
ICICI Bank Ltd.	INE090A01021	BANKS	80,000	244.44	5.72
Kotak Mahindra Bank Ltd.	INE237A01028	BANKS	17,000	194.07	4.54
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	15,000	190.82	4.46
HCL Technologies Ltd.	INE860A01027	SOFTWARE	17,000	184.93	4.32
Axis Bank Ltd.	INE238A01034	BANKS	30,000	183.98	4.30
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	20,000	172.19	4.03
Maruti Suzuki India Ltd.	INE585B01010	AUTO	2,200	161.65	3.78
IndusInd Bank Ltd.	INE095A01012	BANKS	9,000	152.10	3.56
NTPC Ltd.	INE733E01010	POWER	85,000	141.82	3.32
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	60,000	139.38	3.26
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	17,500	130.28	3.05
Shree Cements Ltd.	INE070A01015	CEMENT	700	118.25	2.77
Lupin Ltd.	INE326A01037	PHARMACEUTICALS	12,500	112.62	2.63
Asian Paints Ltd.	INE021A01026	CONSUMER NON DURABLES	8,000	103.46	2.42
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	70,000	95.83	2.24
Indiabulls Housing Finance Ltd.	INE148I01020	FINANCE	10,000	85.69	2.00
Yes Bank Ltd.	INE258G01027	BANKS	42,000	77.13	1.80
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	15,000	50.78	1.19
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	15,000	49.34	1.15
Total				4,051.24	94.73
Reverse Repos / CBLOs				255.60	5.98
Total				2,555.60	5.98
Net Current Assets (including cash & bank balances)				(30.52)	(0.71)
Total Net Assets as on 30-Sep-2018				4,276.32	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 17.9978	16.9682
Dividend Option	Rs 17.9978	16.9682
Direct Plan - Growth Option	Rs 18.7472	17.6124
Direct Plan - Dividend Option	Rs 18.7472	17.6124

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

- Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 31, 2018 is Nil.
For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Options as on September 30, 2018 is Nil.
- Other than Hedging Positions through Options as on September 30, 2018 is Nil.
- Hedging Positions through swaps as on September 30, 2018 is Nil.

(5) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30, 2018 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.45 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund					
HSBC LARGE CAP EQUITY FUND (Large Cap Fund - An Open Ended Scheme Equity Scheme Predominantly Monthly / Half Yearly Portfolio Statement as of September 30, 2018)					
Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	340,000	6,820.57	9.86
Infosys Ltd.	INE009A01021	SOFTWARE	750,000	5,475.38	7.92
ICICI Bank Ltd.	INE090A01021	BANKS	1,700,000	5,194.35	7.51
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	350,000	4,402.83	6.37
Axis Bank Ltd.	INE238A01034	BANKS	600,000	3,679.50	5.32
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	1,200,000	3,573.00	5.17
Larsen & Toubro Ltd.	INE019A01030	CONSTRUCTION PROJECT	250,000	3,180.25	4.60
Housing Development Finance Corporation Ltd.	INE001A01036	FINANCE	175,000	3,070.38	4.44
Maruti Suzuki India Ltd.	INE585B01010	AUTO	35,000	2,571.78	3.72
HCL Technologies Ltd.	INE860A01027	SOFTWARE	225,000	2,447.55	3.54
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	250,000	2,152.38	3.11
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	900,000	2,090.70	3.02
Yes Bank Ltd.	INE528G01027	BANKS	1,000,000	1,836.50	2.66
Indiabulls Housing Finance Ltd.	INE148I01020	FINANCE	200,000	1,713.70	2.48
Kotak Mahindra Bank Ltd.	INE237A01028	BANKS	150,000	1,712.40	2.48
NTPC Ltd.	INE733E01010	POWER	1,000,000	1,665.50	2.41
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	750,000	1,472.63	2.13
Tata Consultancy Services Ltd.	INE467B01029	SOFTWARE	60,000	1,310.22	1.89
Bharat Petroleum Corporation Ltd.	INE029A01011	PETROLEUM PRODUCTS	350,000	1,309.53	1.89
IndusInd Bank Ltd.	INE095A01012	BANKS	75,000	1,267.54	1.83
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	350,000	1,184.93	1.71
Sun Pharmaceutical Ind Ltd.	INE044A01036	PHARMACEUTICALS	175,000	1,090.69	1.58
Asian Paints Ltd.	INE021A01026	CONSUMER NON DURABLES	75,000	969.98	1.40
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	350,000	890.08	1.27
Shree Cements Ltd.	INE070A01015	CEMENT	5,000	844.61	1.22
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	600,000	821.40	1.19
Wipro Ltd.	INE075A01022	SOFTWARE	250,000	810.00	1.17
MRF Ltd.	INE883A01011	AUTO ANCILLARIES	1,250	794.98	1.15
Motherhood Sumi Systems Ltd.	INE775A01035	AUTO ANCILLARIES	300,000	770.40	1.11
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	100,000	744.45	1.08
Tata Motors Ltd.	INE155A01022	AUTO	300,000	671.10	0.97
Sun TV Network Ltd.	INE424H01027	MEDIA & ENTERTAINMENT	100,000	614.25	0.89
Dr. Reddy's Laboratories Ltd.	INE089A01023	PHARMACEUTICALS	20,000	506.13	0.73
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	CONSUMER NON DURABLES	5,000	362.69	0.52
Lupin Ltd.	INE326A01037	PHARMACEUTICALS	40,000	360.38	0.52
Total				68,375.71	98.86
Reverse Repos / CBLs				1,181.94	1.71
Total				1,181.94	1.71
Net Current Assets (including cash & bank balances)				(398.77)	(0.57)
Total Net Assets as on 30-Sep-2018				69,158.88	100.00

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018 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, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 199.3062	Rs 193.2680
Dividend Option	Rs 29.3599	Rs 28.4705
Direct Plan - Growth Option	Rs 207.9032	Rs 200.8904
Direct Plan - Dividend Option	Rs 31.0323	Rs 29.9856

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

- a. Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on September 30, 2018 is Nil.
d. Other than Hedging Positions through Options as on September 30, 2018 is Nil.
e. Hedging Positions through swaps as on September 30, 2018 is Nil.

(5) No dividend was declared during the half-year period ended September 30, 2018.

(6) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30, 2018 is Nil.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.72 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC MULTI CAP EQUITY FUND (Multi Cap Fund - An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks)
 Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	280,000	5,616.94	9.70
KICICI Bank Ltd.	INE090A01021	BANKS	1,250,000	3,819.38	6.59
Infosys Ltd.	INE009A01021	SOFTWARE	450,000	3,285.23	5.67
Bharat Financial Inclusion Ltd.	INE180K01011	FINANCE	300,000	3,115.80	5.38
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	900,000	2,679.75	4.63
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	200,000	2,515.90	4.34
Axis Bank Ltd.	INE239A01034	BANKS	375,000	2,299.69	3.97
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	800,000	1,858.40	3.21
Yes Bank Ltd.	INE528G01027	BANKS	1,000,000	1,836.50	3.17
Bajaj Finance Ltd.	INE296A01024	FINANCE	80,000	1,734.40	2.99
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	135,000	1,717.34	2.87
HCL Technologies Ltd.	INE660A01027	SOFTWARE	150,000	1,631.70	2.82
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	175,000	1,506.66	2.60
Eicher Motors Ltd.	INE066A01013	AUTO	5,000	1,209.27	2.09
Tata Steel Ltd.	INE081A01012	FERROUS METALS	200,000	1,162.50	2.01
Tata Motors Ltd.	INE155A01022	AUTO	500,000	1,118.50	1.93
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	150,000	1,116.68	1.93
Maruti Suzuki India Ltd.	INE585B01010	AUTO	15,000	1,102.19	1.90
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	800,000	1,095.20	1.89
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	500,000	981.75	1.70
Supreme Industries Ltd.	INE195A01028	INDUSTRIAL PRODUCTS	85,000	855.36	1.48
Gayatri Projects Ltd.	INE336H01023	CONSTRUCTION	500,000	838.25	1.45
Vinati Organics Ltd.	INE410B01029	CHEMICALS	65,000	779.84	1.35
Sun Pharmaceutical Ind Ltd.	INE044A01036	PHARMACEUTICALS	120,000	747.90	1.29
NCC Ltd.	INE868B01028	CONSTRUCTION PROJECT	1,000,000	730.00	1.26
Dalmia Bharat Ltd.	INE438L01019	CEMENT	30,000	695.99	1.20
Lupin Ltd.	INE326A01037	PHARMACEUTICALS	75,000	675.71	1.17
Dr. Reddy's Laboratories Ltd.	INE089A01023	PHARMACEUTICALS	25,000	632.66	1.09
Balkrishna Industries Ltd.	INE787D01026	AUTO ANCILLARIES	60,000	611.13	1.06
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	50,000	610.20	1.05
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	50,000	583.38	1.01
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	227,000	570.79	0.99
Arvind Ltd.	INE034A01011	TEXTILE PRODUCTS	175,000	556.41	0.96
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	100,000	530.25	0.92
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	150,000	507.83	0.88
Balaji Amines Ltd.	INE050E01027	CHEMICALS	100,000	469.00	0.81
Singhvi Movers Ltd.	INE389A01024	INDUSTRIAL CAPITAL GOODS	400,000	445.40	0.77
Sadbhav Engineering Ltd.	INE226H01026	CONSTRUCTION PROJECT	200,000	433.20	0.75
Orient Electric Ltd.	INE142Z01019	CONSUMER DURABLES	300,000	386.70	0.67
Power Finance Corporation Ltd.	INE134E01011	FINANCE	500,000	380.50	0.66
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	100,000	373.85	0.65
Srikalahasti Pipes Ltd.	INE943C01027	FERROUS METALS	200,000	370.80	0.64
Kaaria Ceramics Ltd.	INE217B01036	CONSTRUCTION	100,000	367.40	0.63
NCL Industries Ltd.	INE732C01016	CEMENT	250,000	337.00	0.58
Crompton Greaves Consumer Electrical Ltd.	INE295U01018	CONSUMER DURABLES	150,000	335.85	0.58
Vodafone Idea Ltd.	INE689E01016	TELECOM - SERVICES	750,000	289.13	0.50
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	100,000	278.10	0.48
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	550,000	261.53	0.45
Balrampur Chini Mills Ltd.	INE119A01028	CONSUMER NON DURABLES	350,000	248.68	0.43
Welspun India Ltd.	INE192B01031	TEXTILE PRODUCTS	400,000	234.20	0.40
Prestige Estates Projects Ltd.	INE811K01011	CONSTRUCTION	100,000	209.85	0.36
Total				56,750.42	98.01
Reverse Repos / CBLOs				1,530.78	2.64
Total				58,281.20	100.65
Net Current Assets (including cash & bank balances)				(67.77)	(0.65)
Total Net Assets as on 30-Sep-2018				57,913.43	100.00

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018 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 28, 2018 @ @ @ | As on March 28, 2018 @ @ |
|-------------------------------|--------------------------------|--------------------------|
| Growth Option | Rs 91.3359 | Rs 84.7629 |
| Dividend Option | Rs 24.0013 | Rs 24.8295 |
| Direct Plan - Growth Option | Rs 85.4921 | Rs 88.1289 |
| Direct Plan - Dividend Option | Rs 26.8096 | Rs 27.6365 |
- @ @ @ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of @ @ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28.
 (4) Details of Schemes having exposure in Derivatives is as follows:
 a. Hedging Positions through Futures as on September 30, 2018 is Nil.
 For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
 b. Other than Hedging Positions through Futures as on September 30, 2018 is Nil.
 For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
 c. Hedging Positions through Options as on September 30, 2018 is Nil.
 d. Other than Hedging Positions through Options as on September 30, 2018 is Nil.
 e. Hedging Positions through swaps as on September 30, 2018 is Nil.
 (5) No dividend was declared during the half-year period ended September 30, 2018.
 (6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2018 is Nil.
 (7) No bonus was declared during the half-year period ended September 30, 2018.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.46 times.
 (9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC SMALL CAP EQUITY FUND (An Open Ended Equity Scheme Predominantly Investing in Small Cap Stocks)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Vinati Organics Ltd.	INE410B01029	CHEMICALS	200,000	2,399.50	4.77
Balaji Aminis Ltd.	INE050E01027	CHEMICALS	400,000	1,876.00	3.73
Sonata Software Ltd.	INE269A01021	SOFTWARE	500,000	1,847.75	3.68
Deccan Cements Ltd.	INE583C01021	CEMENT	442,101	1,679.76	3.34
Graphite India Ltd.	INE371A01025	INDUSTRIAL PRODUCTS	175,000	1,475.78	2.94
Kaveri Seed Company Ltd.	INE455D1029	CONSUMER NON DURABLES	250,000	1,448.88	2.88
V.S.T Tillers Tractors Ltd.	INE764D01017	AUTO	78,796	1,410.96	2.81
City Union Bank Ltd.	INE491A01021	BANKS	750,000	1,333.13	2.65
Orient Electric Ltd.	INE142Z01019	CONSUMER DURABLES	1,000,000	1,289.00	2.56
RBL Bank Ltd.	INE976G01028	BANKS	250,000	1,279.75	2.55
Maharajah Gas Ltd.	INE002S01010	GAS	150,000	1,225.73	2.44
Sikkalashahi Pipes Ltd.	INE343C01027	FERROUS METALS	660,000	1,223.64	2.43
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	100,000	1,166.75	2.32
Jagran Prakashan Ltd.	INE199G01027	MEDIA & ENTERTAINMENT	1,000,000	1,139.00	2.27
DCB Bank Ltd.	INE503A01015	BANKS	750,000	1,110.00	2.21
Axollo Tyres Ltd.	INE438A01022	AUTO ANCILLARIES	500,000	1,061.25	2.11
EIH Ltd.	INE230A01023	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	700,000	1,035.65	2.06
Aegis Logistics Ltd.	INE208C01025	GAS	500,000	993.50	1.98
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	500,000	981.75	1.95
Apex Frozen Foods Ltd.	INE346W01013	CONSUMER NON DURABLES	250,000	941.50	1.87
Creditaaccess Grameen Ltd.	INE741K01010	FINANCE	300,000	880.20	1.75
CCL Products India Ltd.	INE421D01022	CONSUMER NON DURABLES	350,000	880.08	1.75
Nikamal Ltd.	INE310A01015	INDUSTRIAL PRODUCTS	50,000	849.73	1.69
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	300,000	754.35	1.50
Kalpataru Power Transmission Ltd.	INE220B01022	POWER	225,000	752.51	1.50
Sanghvi Movers Ltd.	INE898A01024	INDUSTRIAL CAPITAL GOODS	657,954	732.63	1.46
NCC Ltd.	INE868B01028	CONSTRUCTION PROJECT	1,000,000	730.00	1.45
KNR Constructions Ltd.	INE634H01029	CONSTRUCTION PROJECT	400,000	713.00	1.42
Sadbhav Engineering Ltd.	INE226H01026	CONSTRUCTION PROJECT	325,000	703.95	1.40
Navin Fluorine International Ltd.	INE048G01026	CHEMICALS	100,000	690.20	1.37
Motilal Oswal Financial Services Ltd.	INE338D01027	FINANCE	100,000	673.80	1.34
GOCL Corporation Ltd.	INE077F01035	CHEMICALS	245,704	667.33	1.33
Finolex Industries Ltd.	INE183A01016	INDUSTRIAL PRODUCTS	125,000	656.50	1.31
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	52,299	638.26	1.27
APL Apollo Tubes Ltd.	INE702C01019	FERROUS METALS	50,000	633.00	1.26
Ahluwalia Contracts (India) Ltd.	INE756C01029	CONSTRUCTION	225,000	625.73	1.25
Muthoot Finance Ltd.	INE414G01012	FINANCE	150,000	605.10	1.20
Ramkrishna Forgings Ltd.	INE339G01015	INDUSTRIAL PRODUCTS	100,000	600.75	1.20
South West Pinnacle Exploration Ltd.	INE980Y01015	OIL	974,400	565.15	1.12
KEI Industries Ltd.	INE878B01027	INDUSTRIAL PRODUCTS	150,000	538.50	1.07
Prestige Estates Projects Ltd.	INE811K01011	CONSTRUCTION	250,000	524.63	1.04
JM Financial Ltd.	INE780C01023	FINANCE	600,000	519.00	1.03
Heritage Foods Ltd.	INE978A01027	CONSUMER NON DURABLES	100,000	510.00	1.01
Manappuram Finance Ltd.	INE522D01027	FINANCE	700,000	506.80	1.01
Redington (India) Limited	INE891D01026	TRANSPORTATION	500,000	469.50	0.93
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	125,000	467.06	0.93
Mappower CNC machines Ltd.	INE155Z01011	INDUSTRIAL CAPITAL GOODS	283,000	452.80	0.90
Sarla Performance Fibers Ltd.	INE453D01025	TEXTILES - SYNTHETIC	1,368,836	444.87	0.89
VA Tech Wabag Ltd.	INE956G01038	ENGINEERING SERVICES	150,000	441.30	0.88
CMJ Ltd.	INE981B01011	INDUSTRIAL PRODUCTS	300,000	427.05	0.85
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	860,000	408.93	0.81
Wockhardt Ltd.	INE049B01025	PHARMACEUTICALS	75,000	406.35	0.81
NCL Industries Ltd.	INE732C01016	CEMENT	260,000	350.48	0.70
One Point One Solutions Ltd.	INE840Y01011	IT ENABLED SERVICES - SOFTWARE	580,000	305.37	0.61
Inox Wind Ltd.	INE066P01011	INDUSTRIAL CAPITAL GOODS	289,420	251.07	0.50
Jain Irrigation Systems Ltd.	INE175A01038	INDUSTRIAL PRODUCTS	323,000	197.19	0.39
Hindustan Media Ventures Ltd.	INE871K01015	MEDIA & ENTERTAINMENT	131,926	195.45	0.39
MMP Industries Ltd.	INE511Y01018	NON - FERROUS METALS	14,400	29.66	0.06
Total				47,717.54	94.93
Reverse Repos / CBLOs				3,196.81	6.36
Total				3,196.81	6.36
Net Current Assets (including cash & bank balances)				(660.81)	(1.29)
Total Net Assets as on 30-Sep-2018				50,253.54	100.00

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018
(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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 47.0749	Rs 57.8783
Dividend Option	Rs 18.6498	Rs 24.8903
Direct Plan - Growth Option	Rs 49.1363	Rs 60.1977
Direct Plan - Dividend Option	Rs 22.9420	Rs 29.9426

- @@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.
@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

- a. Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018 following non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on September 30, 2018 is Nil.
d. Other than Hedging Positions through Options As on September 30, 2018 is Nil.
e. Hedging Positions through swaps as on September 30, 2018 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018 under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. per Unit	
	Individuals & HUF	Others
Direct Plan - Dividend Option	1.7708	1.7708
Dividend Option	1.7708	1.7708

- (6) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30, 2018 is Nil.
(7) No bonus was declared during the half-year period ended September 30, 2018.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.54 times.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC INFRASTRUCTURE EQUITY FUND (An Open Ended Equity Scheme Following Infrastructure Theme)
 Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	62,500	795.06	7.03
Srikalahasti Pipes Ltd.	INE943C01027	FERROUS METALS	346,196	641.83	5.67
Deccan Cements Ltd.	INE583C01021	CEMENT	168,458	640.06	5.66
Indian Oil Corporation Ltd.	INE242A01010	PETROLEUM PRODUCTS	368,800	565.55	5.00
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	167,000	549.26	4.85
Sanghvi Movers Ltd.	INE989A01024	INDUSTRIAL CAPITAL GOODS	413,659	460.61	4.07
KEI Industries Ltd.	INE878B01027	INDUSTRIAL PRODUCTS	127,420	457.44	4.04
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	180,250	453.24	4.00
Graphite India Ltd.	INE371A01025	INDUSTRIAL PRODUCTS	50,000	421.65	3.73
NTPC Ltd.	INE733E01010	POWER	245,000	408.78	3.61
Jindal Steel & Power Ltd.	INE748A01030	FERROUS METALS	190,000	373.07	3.30
CMI Ltd.	INE981B01011	INDUSTRIAL PRODUCTS	253,873	361.39	3.19
KNR Constructions Ltd	INE634I01029	CONSTRUCTION	199,340	355.32	3.14
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	121,757	338.61	2.99
NCC Ltd.	INE868B01028	CONSTRUCTION PROJECT	460,000	335.80	2.97
Sadshav Engineering Ltd.	INE226H01026	CONSTRUCTION PROJECT	153,104	331.62	2.93
Schaeffler India Ltd.	INE513A01014	INDUSTRIAL PRODUCTS	5,871	315.62	2.79
Voltamp Transformers Ltd.	INE540H01012	INDUSTRIAL CAPITAL GOODS	37,146	307.40	2.72
Gujarat Mineral Development Corporation Ltd.	INE131A01031	MINERALS/MINING	311,419	291.02	2.57
GOCIL Corporation Ltd.	INE077F01035	CHEMICALS	106,099	288.16	2.55
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	565,152	268.73	2.37
Macpower CNC machines Ltd.	INE155Z01011	INDUSTRIAL CAPITAL GOODS	166,000	265.60	2.35
Rural Electrification Corporation Ltd.	INE020B01018	FINANCE	239,000	233.98	2.07
APL Apollo Tubes Ltd.	INE702C01019	FERROUS METALS	17,500	221.55	1.96
Indiabulls Real Estate Ltd.	INE069I01010	CONSTRUCTION	235,000	206.33	1.82
National Buildings Construction Corporation Ltd.	INE095N01031	CONSTRUCTION	285,410	166.96	1.48
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	70,000	162.61	1.44
PTC India Ltd.	INE877F01012	POWER	235,886	157.34	1.39
Inox Wind Ltd.	INE069P01011	INDUSTRIAL CAPITAL GOODS	145,000	125.79	1.11
AVG Logistics Ltd.	INE680Z01018	TRANSPORTATION	142,800	117.10	1.03
South West Pinnacle Exploration Ltd.	INE980Y01015	OIL	200,000	116.00	1.02
Ashoka Buldoon Ltd.	INE442H01029	CONSTRUCTION PROJECT	110,750	115.57	1.02
Jindal Saw Ltd.	INE324A01024	FERROUS METALS	150,210	110.18	0.97
VA Tech Wabag Ltd.	INE556G01038	ENGINEERING SERVICES	35,000	102.97	0.91
Oberoi Realty Ltd.	INE093I01010	CONSTRUCTION	20,000	81.12	0.72
S S Infrastruct Develop Consultants Ltd.	INE182Z01015	SERVICES	177,000	41.95	0.37
Total				11,185.27	98.84
Reverse Repos / CBLOs				143.27	1.27
Total				143.27	1.27
Net Current Assets (including cash & bank balances)				(11.03)	(0.11)
Total Net Assets as on 30-Sep-2018				11,317.51	100.00

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018 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, 2018 @@@ | As on March 28, 2018 @@@ |
|-------------------------------|------------------------------|--------------------------|
| Growth Option | Rs 16.8047 | Rs 22.9653 |
| Dividend Option | Rs 14.2940 | Rs 19.5341 |
| Direct Plan - Growth Option | Rs 17.5149 | Rs 23.8513 |
| Direct Plan - Dividend Option | Rs 14.8909 | Rs 20.2781 |
- @@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.
- @@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.
- (4) Details of Schemes having exposure in Derivatives is as follows :
- Hedging Positions through Futures as on September 30, 2018 is Nil.
 - For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
 - Other than Hedging Positions through Futures as on September 30, 2018 is Nil.
 - For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Options as on September 30, 2018 is Nil.
 - Other than Hedging Positions through Options as on September 30, 2018 is Nil.
 - Hedging Positions through swaps as on September 30, 2018 is Nil.
- (5) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts As on September 30, 2018 is Nil.
- (6) No dividend was declared during the half-year period ended September 30, 2018.
- (7) No bonus was declared during the half-year period ended September 30, 2018.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.45 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC TAX SAVER EQUITY FUND (An Open Ended Equity Linked Saving Scheme with a Statutory Lock-in of 3 Years and Tax Benefit)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges					
ICICI Bank Ltd.	INE090A01021	BANKS	483,450	1,477.18	9.53
HDFC Bank Ltd.	INE040A01026	BANKS	69,000	1,394.17	8.93
Maruti Suzuki India Ltd.	INE585B01010	AUTO	11,183	821.72	5.30
Infosys Ltd.	INE009A01021	SOFTWARE	112,242	819.42	5.29
IndusInd Bank Ltd.	INE095A01012	BANKS	45,000	760.52	4.91
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	296,000	687.61	4.44
Axis Bank Ltd.	INE239A01034	BANKS	91,000	558.06	3.60
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	43,000	501.70	3.24
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	CONSUMER NON DURABLES	6,400	464.24	3.00
NCL Industries Ltd.	INE732C01016	CEMENT	323,589	436.20	2.82
The Federal Bank Ltd.	INE171A01029	BANKS	392,120	418.63	2.70
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	135,697	404.63	2.61
OCL India Ltd.	INE290B01025	CEMENT	38,031	394.10	2.54
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	45,000	387.43	2.50
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	29,500	371.10	2.39
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	248,000	339.51	2.19
Crompton Greaves Consumer Electrical Ltd.	INE299U01018	CONSUMER DURABLES	135,000	302.27	1.95
Nilkamal Ltd.	INE310A01015	INDUSTRIAL PRODUCTS	17,666	300.22	1.94
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	91,000	299.50	1.93
Sun Pharmaceutical Ind. Ltd.	INE044A01036	PHARMACEUTICALS	44,700	278.59	1.80
Somy Ceramics Ltd.	INE355A01028	CONSTRUCTION	74,220	277.32	1.79
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	52,211	276.85	1.79
Supreme Industries Ltd.	INE195A01028	INDUSTRIAL PRODUCTS	25,000	251.58	1.62
Petronet LNG Ltd.	INE347G01014	GAS	110,000	247.23	1.60
Oberoi Realty Ltd.	INE093I01010	CONSTRUCTION	60,000	243.36	1.57
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	19,500	237.98	1.54
Tata Motors Ltd.	INE155A01022	AUTO	105,256	235.46	1.52
Heritage Foods Ltd.	INE878A01027	CONSUMER NON DURABLES	44,258	225.72	1.46
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	65,000	220.06	1.42
NCC Ltd.	INE868B01028	CONSTRUCTION PROJECT	300,000	219.00	1.41
MRF Ltd.	INE883A01011	AUTO ANCILLARIES	335	213.06	1.38
JM Financial Ltd.	INE780C01023	FINANCE	227,944	197.09	1.27
InterGlobe Aviation Ltd.	INE646L01027	TRANSPORTATION	23,500	194.13	1.25
Indian Terrain Fashions Ltd	INE611L01021	TEXTILE PRODUCTS	138,475	184.66	1.19
Torrent Pharmaceuticals Ltd.	INE686A01028	PHARMACEUTICALS	10,000	165.26	1.07
Bharat Petroleum Corporation Ltd.	INE029A01011	PETROLEUM PRODUCTS	44,000	164.63	1.06
Indo Count Industries Ltd.	INE483B01026	TEXTILES - COTTON	252,000	162.67	1.05
Lupin Ltd.	INE326A01037	PHARMACEUTICALS	18,000	162.17	1.05
Dr. Reddy's Laboratories Ltd.	INE089A01023	PHARMACEUTICALS	6,000	151.84	0.98
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	1,833	5.10	0.03
Total				15,441.73	99.66
Reverse Repos / CBLOs				119.59	0.77
Total				119.59	0.77
Net Current Assets (including cash & bank balances)				(66.42)	(0.43)
Total Net Assets as on 30-Sep-2018				15,494.90	100.00

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2018 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 28, 2018 @@@@	As on March 28, 2018 @@@
Growth Option	Rs 34.5261	Rs 36.2877
Dividend Option	Rs 20.7638	Rs 21.8232
Direct Plan - Growth Option	Rs 35.9920	Rs 37.6946
Direct Plan - Dividend Option	Rs 21.9102	Rs 22.9468

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

- a. Hedging Positions through Futures as on September 30, 2018 is Nil.
For the period ended September 30, 2018, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures As on September 30, 2018 is Nil.
For the period ended September 30, 2018, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on September 30, 2018 is Nil.
d. Other than Hedging Positions through Options as on September 30, 2018 is Nil.
e. Hedging Positions through swaps as on September 30, 2018 is Nil.

(5) No dividend was declared during the half-year period ended September 30, 2018.

(6) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts As on September 30, 2018 is Nil.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.55 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 125 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	INE556F09593	CARE AAA	140	1,397.20	9.82
Tata Capital Financial Services Ltd.**	INE306N07HP6	ICRA AAA	113	1,126.45	7.92
Power Finance Corporation Ltd.**	INE134E07513	CRISIL AAA	100	1,003.86	7.05
Export Import Bank of India**	INE514E08AP7	CRISIL AAA	100	1,001.69	7.04
Indian Railway Finance Corporation Ltd.**	INE053F07850	CRISIL AAA	100	1,001.51	7.04
Rural Electrification Corporation Ltd.**	INE020B07EG4	CRISIL AAA	100	1,000.30	7.03
National Bank for Agriculture & Rural Development**	INE261F08692	CRISIL AAA	100	999.23	7.02
Tata Capital Housing Finance Ltd.**	INE033L07EN2	CRISIL AAA	100	997.61	7.01
Cholamandalam Investment & Finance Company Ltd.**	INE121A07LH5	CRISIL AA+	80	996.02	7.00
East North Interconnection Company Ltd.**	INE556S07095	CRISIL AAA SO	75	748.79	5.26
Bajaj Finance Ltd.**	INE296A07KP0	Fitch AA IND	50	614.26	4.32
East North Interconnection Company Ltd.**	INE556S07097	CRISIL AAA SO	50	500.35	3.52
Kotak Mahindra Prime Ltd.**	INE916DA7MV5	CRISIL AAA	50	496.77	3.49
LIC Housing Finance Ltd.**	INE115A07MY0	CRISIL AAA	40	397.75	2.79
Housing Development Finance Corporation Ltd.**	INE001A07OK7	CRISIL AAA	3	299.67	2.11
Power Finance Corporation Ltd.**	INE134E08IG5	CRISIL AAA	20	199.81	1.40
Total				12,780.24	89.82
Money Market Instruments					
Certificate of Deposit					
Yes Bank Ltd.**	INE528G16O46	ICRA A1+	900	864.93	6.08
Total				864.93	6.08
Reverse Repos / CBLOs				43.87	0.31
Total				43.87	0.31
Net Current Assets (including cash & bank balances)				541.65	3.79
Total Net Assets as on 30-Sep-2018				14,230.69	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 11.9951	Rs 11.6391
Dividend Option	Rs 11.9951	Rs 11.6391
Direct Plan - Growth Option	Rs 12.0974	Rs 11.7183
Direct Plan - Dividend Option	- !	- !

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments as on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 5.40 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 126 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Sundaram BNP Paribas Home Finance Ltd.**	INE667F07F20	ICRA AA+	30	362.75	9.92
Bajaj Finance Ltd.**	INE296A07LE2	Fitch AAA	30	362.38	9.91
Small Industries Development Bank of India**	INE566F09593	CARE AAA	36	359.28	9.83
NTPC Ltd.**	INE733E07CE5	CRISIL AAA	36	358.48	9.81
National Bank for Agriculture & Rural Development**	INE261F08592	CRISIL AAA	35	349.73	9.57
Rural Electrification Corporation Ltd.**	INE020B071W4	CRISIL AAA	33	330.44	9.04
Power Grid Corporation of India Ltd.**	INE752E07J50	CRISIL AAA	24	301.14	8.24
Power Finance Corporation Ltd.**	INE134E06IC5	CRISIL AAA	30	298.21	8.16
L & T Finance Ltd.**	INE523E07DM1	CARE AAA	12	298.11	8.15
Housing Development Finance Corporation Ltd.**	INE001A07OK7	CRISIL AAA	2	199.78	5.46
LIC Housing Finance Ltd.**	INE115A07MY0	CRISIL AAA	10	99.44	2.72
Total				3,319.73	90.81
Money Market Instruments					
Certificate of Deposit					
Yes Bank Ltd.**	INE528G16046	ICRA A1+	100	96.10	2.63
Total				96.10	2.63
Reverse Repos / CBLOs				85.49	2.34
Total				85.49	2.34
Net Current Assets (including cash & bank balances)				154.39	4.22
Total Net Assets as on 30-Sep-2018				3,655.71	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 11.7803	Rs 11.4559
Dividend Option	Rs 11.7803	Rs 11.4559
Direct Plan - Growth Option	Rs 11.8754	Rs 11.5285
Direct Plan - Dividend Option	-!	-!

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments as on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 7.06 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 128 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Bajaj Finance Ltd.**	INE296A07PO2	CRISIL AAA	50	543.07	7.72
Rural Electrification Corporation Ltd.**	INE020B08823	CARE AAA	50	500.16	7.11
Power Grid Corporation of India Ltd.**	INE752E07M15	CRISIL AAA	50	495.85	7.04
L&T Infra Debt Fund Ltd.**	INE235P07662	CRISIL AAA	20	491.43	6.98
The Indian Hotels Company Ltd.**	INE053A08099	CARE AA+	50	489.77	6.96
LIC Housing Finance Ltd.**	INE115A07KL1	CRISIL AAA	50	489.76	6.96
Export Import Bank of India**	INE514E08FK7	CRISIL AAA	50	489.27	6.95
Tata Capital Housing Finance Ltd.**	INE033L07FQ2	ICRA AAA	50	487.12	6.92
Shriram Transport Finance Company Ltd.**	INE721A07LX9	Fitch AA+	50	486.34	6.91
Power Finance Corporation Ltd.**	INE134E08IQ5	CRISIL AAA	50	485.46	6.90
Housing & Urban Development Corp. Ltd.**	INE031A08582	CARE AAA	44	433.05	6.15
Indian Railway Finance Corporation Ltd.**	INE053F07359	CRISIL AAA	40	389.61	5.54
NHPC Ltd.**	INE848E07401	ICRA AAA	360	359.91	5.11
NHPC Ltd.**	INE848E07310	ICRA AAA	109	109.07	1.55
Total				6,249.86	88.80
Government Securities					
8.39% Rajasthan SDL Red 15-03-2020	IN2920150298	SOVEREIGN	500,000	500.27	7.11
Total				500.27	7.11
Reverse Repos / CBLOs					
Total				47.69	0.68
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				7,038.99	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 10.8018	Rs 10.5987
Dividend Option	Rs 10.8018	Rs 10.5987
Direct Plan - Growth Option	Rs 10.8549	Rs 10.6326
Direct Plan - Dividend Option	-1	-1

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 17.84 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 129 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Sundaram BNP Paribas Home Finance Ltd.**	INE667F07GR5	ICRA AA+	50	535.30	10.01
Shriram City Union Finance Ltd.**	INE722A07745	CARE AA+	50	534.32	9.99
Power Grid Corporation of India Ltd.**	INE752E07DT1	CRISIL AAA	40	509.90	9.54
Power Finance Corporation Ltd.**	INE134E08CZ9	CRISIL AAA	50	497.83	9.31
National Bank for Agriculture & Rural Development**	INE261F08527	CRISIL AAA	50	496.81	9.29
Housing & Urban Development Corporation Ltd.**	INE031A08525	ICRA AAA	50	490.51	9.17
Tata Capital Housing Finance Ltd.**	INE030L07F58	ICRA AAA	50	486.29	9.09
Rural Electrification Corporation Ltd.**	INE020B08AD7	CARE AAA	50	484.78	9.07
Shriram Transport Finance Company Ltd.**	INE721A07MK4	CRISIL AA+	45	435.56	8.15
Indian Railway Finance Corporation Ltd.**	INE053F07991	CRISIL AAA	19	185.78	3.47
Housing & Urban Development Corporation Ltd.**	INE031A08582	CARE AAA	6	59.05	1.10
Total				4,718.14	88.19
Government Securities					
8.03% Uttar Pradesh SDL Red 02-06-2020	IN3320160044	SOVEREIGN	255.000	253.69	4.74
Total				253.69	4.74
Reverse Repos / CBLs				239.37	4.48
Total				239.37	4.48
Net Current Assets (including cash & bank balances)				138.24	2.59
Total Net Assets as on 30-Sep-2018				5,347.43	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.6657	Rs 10.4890
Dividend Option	Rs 10.6657	Rs 10.4890
Direct Plan - Growth Option	Rs 10.7007	Rs 10.5102
Direct Plan - Dividend Option	-	-

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 19.69 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 130 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
National Bank for Agriculture & Rural Development**	INE261F08956	CRISIL AAA	27	262.40	11.08
Housing & Urban Development Corp Ltd.**	INE031A08541	CARE AAA	27	261.01	11.02
Can Fin Homes Ltd.**	INE477A07274	CARE AAA	27	260.63	11.01
Rural Electrification Corporation Ltd.**	INE020B08AN6	CARE AAA	27	260.23	10.99
Power Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	26	253.68	10.71
Reliance Industries Ltd.**	INE002A08484	CRISIL AAA	23	221.95	9.37
Housing Development Finance Corporation Ltd.**	INE001A07009	CARE AAA	2	198.06	8.36
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	5	48.82	2.06
Total				1,766.78	74.60
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08725	CRISIL AAA	25	241.68	10.21
Total				241.68	10.21
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	215,000	215.01	9.08
Total				215.01	9.08
Reverse Repos / CBOs					
Total				41.63	1.76
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				2,367.98	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 September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.3017	Rs 10.1696
Dividend Option	Rs 10.3017	Rs 10.1696
Direct Plan - Growth Option	Rs 10.3176	Rs 10.1750
Direct Plan - Dividend Option	-	-

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 26.68 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 131 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	48	468.67	11.46
Small Industries Development Bank of India**	INE556F0SJD2	CARE AAA	48	467.99	11.45
Rural Electrification Corporation Ltd.**	INE020B0RAS5	CRISIL AAA	47	458.45	11.21
Power Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	42	421.95	10.32
Bajaj Housing Finance**	INE377Y07029	CRISIL AAA	40	410.09	10.03
Indiabulls Housing Finance Ltd.**	INE148071W6	CRISIL AAA	42	406.00	9.93
Bajaj Finance Ltd.**	INE296A07QJ0	CARE AAA	38	382.85	9.37
Housing & Urban Development Corp Ltd.**	INE031A08590	CARE AAA	2	19.48	0.48
Total				3,035.39	74.25
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08881	CRISIL AAA	40	389.25	9.52
Total				389.25	9.52
Government Securities					
7.55% Maharashtra SDL Red 21-03-2021	IN2220170194	SOVEREIGN	500.000	491.97	12.03
Total				491.97	12.03
Reverse Repos / CBLs				57.06	1.40
Total				57.06	1.40
Net Current Assets (including cash & bank balances)				114.39	2.80
Total Net Assets as on 30-Sep-2018				4,088.06	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.1275	Rs 10.0345
Dividend Option	Rs 10.1275	Rs 10.0345
Direct Plan - Growth Option	Rs 10.1408	Rs 10.0350
Direct Plan - Dividend Option	- !	- !

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 26, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 29.57 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 132 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Bajaj Housing Finance**	INE377Y07029	CRISIL AAA	145	1,486.58	11.84
Rural Electrification Corporation Ltd.**	INE020B08AR7	CARE AAA	145	1,410.06	11.23
Power Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	130	1,306.05	10.40
IIFL Home Finance Ltd.**	INE477L07826	ICRA AA SO	92	935.60	7.45
JM Financial Products Ltd.**	INE523H07882	ICRA AA	90	935.09	7.45
Housing & Urban Development Corp Ltd.**	INE031A08566	CARE AAA	96	933.78	7.44
India Infoline Finance Ltd.**	INE66007B05	ICRA AA SO	92	931.15	7.41
Edelweiss Commodities Services Ltd.**	INE657N07464	CRISIL AA	90	923.59	7.35
Tube Investments Of India Ltd.**	INE974X07017	CRISIL AA	92	889.73	7.08
Shriram Transport Finance Company Ltd.**	INE721A07KC5	CRISIL AA+	50	488.74	3.89
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	18	175.75	1.40
Total				10,416.11	82.94
Privately Placed/Unlisted					
United Spirits Ltd.**	INE854D08011	CRISIL AA+	122	1,175.51	9.36
Total				1,175.51	9.36
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	610,000	610.02	4.86
Total				610.02	4.86
Reverse Repos / CBLOs					
Total				58.05	0.46
Net Current Assets (including cash & bank balances)					
				238.32	2.38
Total Net Assets as on 30-Sep-2018				12,558.03	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, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.1860	Rs 10.0795
Dividend Option	Rs 10.1860	Rs 10.0795
Direct Plan - Growth Option	Rs 10.1972	Rs 10.0805
Direct Plan - Dividend Option	Rs 10.1972	Rs 10.0805

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 29.75 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC FIXED TERM SERIES 133 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Indiabulls Housing Finance Ltd.**	INE148071W6	CRISIL AAA	108	1,043.99	10.67
Small Industries Development Bank of India**	INE556F0J02	CARE AAA	102	994.29	10.17
Nabha Power Ltd.**	INE445L08334	ICRA AAA SO	100	977.78	10.00
Housing & Urban Development Corp Ltd.**	INE031A08590	CARE AAA	98	954.53	9.76
Capital First Ltd.**	INE68807717	CRISIL AA+	90	885.97	9.06
JM Financial Products Ltd.**	INE523H07862	ICRA AA	70	727.29	7.44
Basal Finance Ltd.**	INE296A070J0	CARE AAA	62	624.65	6.39
Edelweiss Commodities Services Ltd.**	INE657N07464	CRISIL AA	51	523.37	5.35
IIFL Home Finance Ltd.**	INE477L07826	ICRA AA SO	50	508.48	5.20
Vedanta Ltd.**	INE205A07139	CRISIL AA	50	487.00	4.98
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	4	38.06	0.40
Total				7,768.38	79.42
Privately Placed/Unlisted					
United Spirits Ltd.**	INE854D08011	CRISIL AA+	78	751.56	7.68
Total				751.56	7.68
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	930,000	930.04	9.51
Total				930.04	9.51
Reverse Repos / CBLOs					
Total				60.81	0.62
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				9,780.57	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 September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.1398	Rs 10.0257
Dividend Option	Rs 10.1398	Rs 10.0257
Direct Plan - Growth Option	Rs 10.1501	Rs 10.0258
Direct Plan - Dividend Option	Rs 10.1501	Rs 10.0258

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 29.86 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC Fixed Term Series 134 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Dewan Housing Finance Corporation Ltd.**	INE202B071Y2	CARE AAA	190,000	1,814.05	11.40
Indiabulls Housing Finance Ltd.**	INE148071T2	CRISIL AAA	185	1,784.02	11.21
L & T Finance Ltd.**	INE027E07642	CARE AAA	72	1,743.37	10.95
Indian Railway Finance Corporation Ltd.**	INE053F09HR2	CRISIL AAA	150	1,534.76	9.64
Small Industries Development Bank of India**	INE556F08JF7	CARE AAA	150	1,489.14	9.36
Rural Electrification Corporation Ltd.**	INE020B08AV7	CARE AAA	150	1,461.11	9.18
Power Finance Corporation Ltd.**	INE134E08D06	CRISIL AAA	121	1,228.54	7.72
Power Grid Corporation of India Ltd.**	INE752E07JU6	CRISIL AAA	80	1,012.16	6.36
Kotak Mahindra Prime Ltd.**	INE916DA7P03	CRISIL AAA	93	731.51	4.60
Power Finance Corporation Ltd.**	INE134E08DN3	CRISIL AAA	50	508.50	3.19
Total				13,307.14	83.61
Government Securities					
8.15% Rajasthan SDL Red 23-06-2021	IN2920160073	SOVEREIGN	1,970,000	1,958.51	12.31
Total				1,958.51	12.31
Reverse Repos / CBLOs				194.17	1.22
Total				194.17	1.22
Net Current Assets (including cash & bank balances)				455.79	2.86
Total Net Assets as on 30-Sep-2018				15,915.61	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 September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 10.1249	Rs 10.0257
Dividend Option	Rs 10.1249	Rs 10.0257
Direct Plan - Growth Option	Rs 10.1356	Rs 10.0258
Direct Plan - Dividend Option	Rs 10.1356	Rs 10.0258

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No Bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 32.09 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC Fixed Term Series 135 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
L & T Finance Ltd.**	INE027E07691	CARE AAA	200	1,963.75	11.68
Rilance Jio Infocomm Ltd.**	INE110L07070	CRISIL AAA	200	1,956.26	11.64
Small Industries Development Bank of India**	INE556F06JF7	CARE AAA	195	1,935.88	11.51
Rural Electrification Corporation Ltd.**	INE020B08AS5	CRISIL AAA	198	1,931.34	11.49
Indiabulls Housing Finance Ltd.**	INE148I07IL9	CRISIL AAA	200	1,916.24	11.40
Dewan Housing Finance Corporation Ltd.**	INE202B07IY2	CARE AAA	200,000	1,909.52	11.36
NHPC Ltd.**	INE949E07815	CARE AAA	1,500	1,489.69	8.96
Sundaram Finance Ltd.**	INE660A07PN1	ICRA AAA	95	743.54	4.42
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	50	488.20	2.90
Total				14,334.42	85.26
Government Securities					
9.15% Rajasthan SDL Red 23-06-2021	IN2920160073	SOVEREIGN	2,000,000	1,988.33	11.83
Total				1,988.33	11.83
Reverse Repos / CBLOs				103.46	0.62
Total				103.46	0.62
Net Current Assets (including cash & bank balances)				396.69	2.29
Total Net Assets as on 30-Sep-2018				16,812.91	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 September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 10.0344	Rs 10.0257
Dividend Option	Rs 10.0344	Rs 10.0257
Direct Plan - Growth Option	Rs 10.0411	Rs 10.0258
Direct Plan - Dividend Option	Rs 10.0411	Rs 10.0258

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 32.29 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC Fixed Term Series 136 (A Close-Ended Income Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Kotak Mahindra Prime Ltd.**	INE916DA7PZ9	CRISIL AAA	55	539.61	11.36
National Bank for Agriculture & Rural Development**	INE261F08AM9	CRISIL AAA	50	494.37	10.41
Reliance Jio Infocomm Ltd.**	INE110L07070	CRISIL AAA	50	489.06	10.29
Indiabulls Housing Finance Ltd.**	INE148I07GE8	CARE AAA	50,000	486.99	10.25
Power Finance Corporation Ltd.**	INE134E08IM4	CRISIL AAA	50	480.91	10.12
Dewan Housing Finance Corporation Ltd.**	INE202B07L9	CARE AAA	50,000	477.69	10.05
Eideweiss Commodities Services Ltd.**	INE657N07522	ICRA AA	35	349.10	7.35
Vedanta Ltd.**	INE205A07154	CRISIL AA	35	345.76	7.28
Talwandi Sabo Power Ltd.**	INE694L07123	CRISIL AA	35	345.14	7.26
Total				4,008.83	84.37
Government Securities					
8.65% Gujarat SDL Red 21-09-2021	IN1520110074	SOVEREIGN	500,000	504.29	10.61
Total				504.29	10.61
Reverse Repos / CBLOs				161.43	3.40
Total				161.43	3.40
Net Current Assets (including cash & bank balances)				77.40	1.52
Total Net Assets as on 30-Sep-2018				4,751.95	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 September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 9.9570	Rs 10.0257
Dividend Option	Rs 9.9570	Rs 10.0257
Direct Plan - Growth Option	Rs 9.9608	Rs 10.0258
Direct Plan - Dividend Option	Rs 9.9608	Rs 10.0258

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) No Dividend was declared during the half-year period ended September 30, 2018.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 33.58 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC CASH FUND (An Open-Ended Liquid Scheme)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
JM Financial Products Ltd.**	INE523H07759	ICRA AA	200	1,999.96	0.42
JM Financial Products Ltd.**	INE523H07742	ICRA AA	100	999.98	0.21
Total				2,999.94	0.63
Money Market Instruments					
Certificate of Deposit					
Axis Bank Ltd.**	INE238A168F0	ICRA A1+	20,000	19,873.63	4.19
Andhra Bank**	INE424A16R30	CARE A1+	20,000	19,698.78	4.15
Yes Bank Ltd.**	INE528G16R01	ICRA A1+	15,000	14,916.76	3.14
IndusInd Bank Ltd.**	INE095A16YM5	CRISIL A1+	14,500	14,388.33	3.03
AU Small Finance Bank Ltd.**	INE949L16361	Fitch A1+	10,000	9,896.51	2.09
IDFC Bank Ltd.**	INE092T16G05	ICRA A1+	10,000	9,891.06	2.08
Axis Bank Ltd.**	INE238A16R77	ICRA A1+	10,000	9,882.82	2.08
Equitas Small Finance Bank Ltd.**	INE063P16362	CRISIL A1+	10,000	9,873.89	2.08
AU Small Finance Bank Ltd.**	INE949L16296	Fitch A1+	5,000	4,949.35	1.04
The South Indian Bank Ltd.**	INE683A16LD4	CARE A1+	5,000	4,947.82	1.04
Small Industries Development Bank of India**	INE661H4F093	ICRA A1+	5,000	4,931.18	1.04
Yes Bank Ltd.**	INE528G16077	ICRA A1+	2,500	2,487.28	0.52
The South Indian Bank Ltd.**	INE683A16LG7	CARE A1+	2,500	2,482.78	0.52
Total				128,212.19	27.00
Commercial Paper					
Dewan Housing Finance Corporation Ltd.**	INE202B14NS0	CRISIL A1+	3,400	16,905.04	3.56
Shapoorji Pallonji and Company Pvt. Ltd.**	INE404K14E8B	ICRA A1+	3,000	14,856.51	3.13
Gruh Finance Ltd.**	INE580B14HW3	CRISIL A1+	3,000	14,819.65	3.12
L & T Finance Ltd.**	INE027E14E72	ICRA A1+	3,000	14,803.64	3.12
Aditya Birla Finance Ltd.**	INE661H4F093	ICRA A1+	3,000	14,795.30	3.12
Infoline Finance Ltd.**	INE866114Z12	ICRA A1+	2,900	14,374.30	3.03
Arvind Ltd.**	INE034A14AD8	CARE A1+	2,500	12,419.22	2.62
Arvind Ltd.**	INE034A14AE6	CARE A1+	2,000	9,829.41	2.09
Mahindra Rural Housing Finance Ltd.**	INE950O14AP0	Fitch A1+	2,000	9,909.76	2.09
Edelweiss Commodities Services Ltd.**	INE657N14RF8	CRISIL A1+	2,000	9,864.00	2.08
Capital First Ltd.**	INE688114GY7	CARE A1+	2,000	9,855.00	2.08
STCI Finance Ltd.**	INE020E14V4	CRISIL A1+	2,000	9,844.59	2.08
Capital First Home Finance Ltd.**	INE965U14314	CARE A1+	2,000	9,844.36	2.08
JM Financial Credit Solutions Ltd.**	INE651J14974	ICRA A1+	2,000	9,842.55	2.07
RSP Ltd.**	INE816K14682	CRISIL A1+	2,000	9,840.70	2.07
SREL Equipment Finance Ltd.**	INE881J14OU8	ICRA A1+	1,500	7,455.44	1.57
Aadhar Housing Finance Ltd.**	INE538L14BH4	ICRA A1+	1,500	7,452.66	1.57
SREL Equipment Finance Ltd.**	INE881J14OT0	ICRA A1+	1,500	7,446.31	1.57
Welspun India Ltd.**	INE192B14414	Fitch A1+	1,500	7,420.37	1.56
Shapoorji Pallonji and Company Pvt. Ltd.**	INE404K14ED4	ICRA A1+	1,500	7,412.97	1.56
JM Financial Products Ltd.**	INE523H14L94	ICRA A1+	1,500	7,411.88	1.56
Gruh Finance Ltd.**	INE580B14HV5	CRISIL A1+	1,500	7,400.91	1.56
Housing Development Finance Corporation Ltd.**	INE001A14TK2	CRISIL A1+	1,400	6,939.75	1.46
STCI Finance Ltd.**	INE020E14IS0	CRISIL A1+	1,000	4,972.96	1.05
Edelweiss Commodities Services Ltd.**	INE657N14RA9	CRISIL A1+	1,000	4,972.88	1.05
Capital First Ltd.**	INE688114GW1	CARE A1+	1,000	4,969.41	1.05
STCI Finance Ltd.**	INE020E14IO4	CRISIL A1+	1,000	4,961.59	1.05
ECL Finance Ltd.**	INE604I14TH8	ICRA A1+	1,000	4,961.59	1.05
Aadhar Housing Finance Ltd.**	INE538L14B2	ICRA A1+	1,000	4,957.55	1.04
Mahindra Rural Housing Finance Ltd.**	INE950O14AO3	Fitch A1+	1,000	4,953.80	1.04
Bajaj Electricals Ltd.**	INE193E14AF8	ICRA A1+	1,000	4,953.09	1.04
Bajaj Electricals Ltd.**	INE193E14AS2	ICRA A1+	1,000	4,950.96	1.04
SREL Equipment Finance Ltd.**	INE881J14OR4	ICRA A1+	1,000	4,947.58	1.04
Edelweiss Commodities Services Ltd.**	INE657N14RH4	CRISIL A1+	1,000	4,942.01	1.04
Shapoorji Pallonji and Company Pvt. Ltd.**	INE404K14DF1	ICRA A1+	500	2,484.80	0.52
Housing Development Finance Corporation Ltd.**	INE001A14TR7	ICRA A1+	500	2,484.08	0.52
Reliance Jio Infocomm Ltd.**	INE1114HT4	CRISIL A1+	100	497.49	0.10
Tata Motors Finance Solutions Ltd.**	INE477S14546	ICRA A1+	100	497.26	0.10
JM Financial Capital Ltd.**	INE901W14877	ICRA A1+	100	495.86	0.10
National Bank for Agriculture & Rural Development**	INE281F14DR0	CRISIL A1+	100	495.48	0.10
Housing Development Finance Corporation Ltd.**	INE001A14TN6	ICRA A1+	100	495.35	0.10
Total				302,844.04	63.78
Treasury Bill					
91 Days Treasury Bill Red 08-11-2018	IN002018X211	SOVEREIGN	22,500,000	22,346.87	4.71
91 Days Treasury Bill Red 27-12-2018	IN002018X286	SOVEREIGN	15,000,000	14,753.93	3.11
182 Days Treasury Bill Red 29-11-2018	IN002018Y094	SOVEREIGN	10,000,000	9,890.51	2.08
91 Days Treasury Bill Red 14-12-2018	IN002018X260	SOVEREIGN	5,000,000	4,930.88	1.04
91 Days Treasury Bill Red 22-11-2018	IN002018X237	SOVEREIGN	4,500,000	4,455.93	0.94
Total				56,378.11	11.88
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 30-Sep-2018				474,422.29	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, 2018 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, 2018	As on March 28, 2018
Regular Option - Growth ##	Rs 2,669,2256	Rs 2,594,8625
Regular Option - Daily Dividend ##	Rs 1,019,3000	Rs 1,019,3000
Regular Option - Weekly Dividend ##	Rs 1,002,8371	Rs 1,002,1796
Institutional Option - Growth ##	- !	Rs 2,720,2575
Institutional Option - Daily Dividend ##	Rs 1,327,0294	Rs 1,280,8164
Institutional Option - Weekly Dividend ##	- !	- !
Institutional Option - Monthly Dividend ##	- !	- !
Growth Option ****	Rs 1,789,6652	Rs 1,725,5228
Daily Dividend Option ****	Rs 1,000,6702	Rs 1,000,6702
Weekly Dividend Option ****	Rs 1,111,8105	Rs 1,111,1988
Monthly Dividend Option ****	Rs 1,001,6066	Rs 1,001,0883
Direct Plan - Growth Option	Rs 1,794,9394	Rs 1,729,9739
Direct Plan - Daily Dividend Option	Rs 1,000,6485	Rs 1,000,6485
Direct Plan - Weekly Dividend Option	Rs 1,111,8210	Rs 1,111,2018
Direct Plan - Monthly Dividend Option	Rs 1,039,1301	Rs 1,026,5556
Unclaimed Dividend Above 3 years	Rs 1,000,0000	Rs 1,000,0000
Unclaimed Dividend Below 3 years	Rs 1,174,9385	Rs 1,134,9082
Unclaimed Redemption Above 3 years	Rs 1,000,0000	Rs 1,000,0000
Unclaimed Redemption Below 3 years	Rs 1,174,9385	Rs 1,134,9082

@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(3) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(4) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2018 under the dividend options of the Scheme are as follows:

Option	Rate of dividend Rs. per Unit	
	Individuals & HUF	Others
Regular Option - Daily Dividend ##	23.5834	21.8383
Regular Option - Weekly Dividend ##	22.8595	21.1680
Institutional Option - Daily Dividend ##	^^	^^
Daily Dividend Option ****	26.3120	24.3650
Weekly Dividend Option ****	28.7759	26.8466
Monthly Dividend Option ****	26.0100	24.0854
Direct Plan - Daily Dividend Option	26.5320	24.5687
Direct Plan - Weekly Dividend Option	29.0207	26.8734
Direct Plan - Monthly Dividend Option	18.4720	17.1052

^^ No dividend was distributed during the half year ended

March 31, 2018 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.

(6) No bonus was declared during the half-year period ended September 30, 2018.

(7) The Average Maturity Period of the Portfolio has been 1.60 months.

(8) Investment in Repo in Corporate Debt Securities during the half year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC ASIA PACIFIC (EX JAPAN) DIVIDEND YIELD FUND (An Open Ended Fund of Fund Scheme Investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	LU0955568414	OVERSEAS MUTUAL FUND	85,051.122	729.01	101.17
Total				729.01	101.17
Reverse Repos / CBLOs				22.74	3.16
Total				22.74	3.16
Net Current Assets (including cash & bank balances)				(31.20)	(4.33)
Total Net Assets as on 30-Sep-2018				720.55	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 14.7061	Rs 13.5265
Dividend Option	Rs 14.7061	Rs 13.5265
Direct Plan - Growth Option	Rs 15.1895	Rs 13.9216
Direct Plan - Dividend Option	Rs 15.1895	Rs 13.9216

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(5) The total market value of investments in foreign securities as on September 30, 2018 is Rs 729.01 Lakhs.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.23 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC BRAZIL FUND (An Open Ended Fund of Fund Scheme Investing in HSBC Global Investment Fund- Brazil Equity Fund)

Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Brazil Equity (Share Class S3D)	LU0518041040	OVERSEAS MUTUAL FUND	163,938,248	2,060.99	98.28
Total				2,060.99	98.28
Reverse Repos / CBLOs				59.82	2.85
Total				59.82	2.85
Net Current Assets (including cash & bank balances)				(23.84)	(1.13)
Total Net Assets as on 30-Sep-2018				2,096.97	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 7.1764	Rs 8.1035
Dividend Option	Rs 7.1764	Rs 8.1035
Direct Plan - Dividend Option	Rs 7.4776	Rs 8.4137
Direct Plan - Growth Option	Rs 7.4776	Rs 8.4137

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) The total market value of investments in foreign securities as on September 30, 2018 is Rs 2,060.99 Lakhs.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.03 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC GLOBAL EMERGING MARKETS FUND (An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Global Emerging Markets Equity (Share Class S1D)	LU0307789528	OVERSEAS MUTUAL FUND	162,094.878	900.66	98.92
Total				900.66	98.92
Reverse Repos / CBLOs				18.70	2.05
Total				18.70	2.05
Net Current Assets (including cash & bank balances)				(8.84)	(0.97)
Total Net Assets as on 30-Sep-2018				910.53	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 14.4951	Rs 14.4790
Dividend Option	Rs 13.8681	Rs 13.8526
Direct Plan - Growth Option	Rs 15.1092	Rs 15.0388
Direct Plan - Dividend Option	Rs 14.4678	Rs 14.4005

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) No dividend was declared during the half-year period ended September 30, 2018.

(6) The total market value of investments in foreign securities As on September 30, 2018 is Rs 900.66 Lakhs.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.04 times

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC GLOBAL CONSUMER OPPORTUNITIES FUND - BENEFITTING FROM CHINA'S GROWING CONSUMPTION POWER (An Open Ended Fund of Fund Scheme Investing in HSBC Global Investments Fund - China Consumer Opportunities Fund)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - China Consumer Opportunities (Share Class SSC)	LU0955568331	OVERSEAS MUTUAL FUND	46,415.915	424.56	96.38
Total				424.56	96.38
Reverse Repos / CBLOs				14.61	3.32
Total				14.61	3.32
Net Current Assets (including cash & bank balances)				1.35	0.30
Total Net Assets as on 30-Sep-2018				440.52	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@
Growth Option	Rs 13.8928	Rs 12.2661
Direct Plan - Growth Option	Rs 14.2525	Rs 12.5383

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) No dividend was declared during the half-year period ended September 30, 2018.

(6) The total market value of investments in foreign securities As on September 30, 2018 is Rs 424.56 Lakhs.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.03 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC MANAGED SOLUTIONS INDIA-CONSERVATIVE (An Open Ended Fund of Fund Scheme Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	36,090,982.125	10,968.05	44.50
IDFC Dynamic Bond Fund-Direct PI-Growth	INF194K01N63	Mutual Fund	18,180,310.471	3,982.36	16.16
L & T Triple Ace Bond Fund - Growth Direct	INF917K01HN3	Mutual Fund	7,604,093.317	3,435.89	13.94
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	13,559,971.898	3,233.06	13.12
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	1,136,003.751	2,361.79	9.58
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,626,813.246	919.34	3.32
Total				24,800.50	100.62
Reverse Repos / CBLOs				366.03	1.49
Total				366.03	1.49
Net Current Assets (including cash & bank balances)				(521.74)	(2.11)
Total Net Assets as on 30-Sep-2018				24,644.79	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 14.0494	Rs 13.8914
Dividend Option	Rs 14.0494	Rs 13.8914
Direct Plan - Growth Option	Rs 14.2054	Rs 14.0279
Direct Plan - Dividend Option	-!	-!

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.12 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC MANAGED SOLUTIONS INDIA-GROWTH (An Open Ended Fund of Fund Scheme Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	4,090,612.129	8,504.51	59.63
HSBC Midcap Equity Fund - Growth Direct	INF336L01DC6	Mutual Fund	5,563,614.215	2,733.75	19.17
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	4,167,032.143	1,266.36	8.88
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	3,571,660.296	851.58	5.97
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,767,639.275	801.62	5.62
Total				14,157.83	99.27
Reverse Repos / CBLOs				397.03	2.78
Total				397.03	2.78
Net Current Assets (including cash & bank balances)				(293.06)	(2.05)
Total Net Assets as on 30-Sep-2018				14,261.80	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on March 31, 2018 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, 2018	As on March 28, 2018
Growth Option	Rs 16.9104	Rs 17.2199
Dividend Option	Rs 16.9104	Rs 17.2199
Direct Plan - Growth Option	Rs 17.1132	Rs 17.4028
Direct Plan - Dividend Option	Rs 17.1132	Rs 17.4028

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 28, 2018.

@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.18 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.

HSBC Mutual Fund
HSBC MANAGED SOLUTIONS INDIA-MODERATE (An Open Ended Fund of Fund Scheme Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)
Monthly / Half Yearly Portfolio Statement as of September 30, 2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	6,039,268.705	12,555.83	48.17
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	13,746,251.331	4,177.49	16.03
HSBC Midcap Equity Fund - Growth Direct	INF336L01DQ6	Mutual Fund	8,125,575.357	3,992.61	15.32
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	13,560,483.860	3,233.19	12.40
IDFC Dynamic Bond Fund-Direct PI-Growth	INF194K01N63	Mutual Fund	5,209,975.763	1,141.23	4.38
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,836,518.127	821.57	3.15
Total				25,921.92	99.45
Reverse Repos / CBLOs				510.17	1.96
Total				510.17	1.96
Net Current Assets (including cash & bank balances)				(366.77)	(1.41)
Total Net Assets as on 30-Sep-2018				26,065.32	100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets As on September 30, 2018 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 28, 2018 @@@	As on March 28, 2018 @@@
Growth Option	Rs 16.1662	Rs 16.3677
Dividend Option	Rs 16.1662	Rs 16.3677
Direct Plan - Growth Option	Rs 16.3457	Rs 16.5285
Direct Plan - Dividend Option	Rs 9.8185	Rs 9.9279

@@@ As September 30, 2018 and September 29, 2018 were non-business days for this scheme, the NAV's at the end of half-year period are as of September 29, 2018.

@@ As 29th, 30th & 31st March, 2018 were non-business days for this scheme, the NAV's at the beginning of half-year period are as of March 28, 2018.

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

(4) The total outstanding exposure in derivative instruments As on September 30, 2018 is Nil.

(5) The total market value of investments in foreign securities As on September 30, 2018 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2018.

(7) No bonus was declared during the half-year period ended September 30, 2018.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2018 is 0.18 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2018 is Nil.