Unaudited Half – Yearly Financial Results for the period ended March 31, 2012 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Unaudited Half – Year Sr. Particulars	HSBC	1			-	HSBC	HSBC	HSBC	LOIZ A	нзрегр	HSBC	HSBC	-	HSBC	HSBC	HSBC	HSBC	HSBC		нѕвс	HSBC		HSBC	HSBC	HSBC
No.	Cash Fund (HCF)	Income Fund-	Income	Equity Fund	Gilt Fund	India	MIP- Regular Plan	MIP-	Floating Rate Fund		Progres- sive	Ultra Short Ferm Bond	Tax Saver	Unique Opport-	Dynamic Fund		Emerging Markets Fund	Small Cap	Fixed Term-	Brazil Fund	Fixed Term-	Fixed	Fixed Term-	Fixed Term-	Fixed Term-
		mentPlan (HIF-IP)	Term Plan (HIF-ST)			Fund (I (HIOF)	HMIP-R)	(HMIP-S)	Term Plan (HFRF-LT)	(HMEF)	Fund (HPTF)	Fund (HUSBF)	Fund (HTSF)	Fund (HUOF)	. ,	(HFDF)	(HEMF)	(HSCF)	£	. ,	(HFTS80)	(HFTS81)			
1.1 Unit Capital at the beginning of the half year period (September 30, 2011) (Rs. in crores) 1.2 Unit Capital at the end of the period (March 31, 2012) (Rs. in crores)	395.21	14.57 23.80	499.61		0.73	83.08	123.27	328.52		91.17 80.62	183.91 174.86	117.83 54.87	164.79 153.85	74.47	93.72 78.72	60.06 128.28	50.17 51.55	27.26 23.52		317.85 296.22	135.69		- 160.97	- 103.70	- 215.68
2 Reserves & Surplus (Rs. in crores) 3.1 Total Net Assets at the beginning of the half year period	406.82	10.86	53.43	510.15	0.26	94.92 159.36	27.34 149.03	69.82 436.34	34.68	28.92	9.24 169.58	2.01	54.46	1.01 70.54	-3.11 86.14	36.82 74.91	-0.19 40.72	-2.74 24.95	51.24	-2.05 254.13	9.13 139.14	10.69	2.45	1.36	1.30
(Rs. in crores) 3.2 Total Net Assets at the end of the half year period (Rs. in crores) 4.1 NAV at the beginning of the half year period (Rs./Per Unit) @	196.45	34.66	494.14	684.20	1.22	179.69	128.06	245.05	283.10	109.54	184.10	56.88	208.31	67.52	75.61	165.10	51.36	20.78	571.09	294.17	144.82	207.41	163.42	105.06	216.98
Growth Option Dividend Option	N.A N.A	N.A	N.A	91.1808 22.9356	N.A	15.2023	17.1988 N.A	19.1979 N.A	N.A	16.8734 9.0220	9.9167 8.4351	N.A	12.8676 11.8677	9.4727 9.4727	9.1909 9.1909	N.A N.A	8.1174 8.1174	9.3784 8.7226	10.5289	7.9951	10.2514	10.1150 10.1150	N.A N.A	N.A N.A	N.A N.A
Weekly Dividend Option Monthly Dividend Option Quarterly Dividend Option	N.A N.A N.A	N.A	N.A	N.A	11.3915		N.A 10.6669 11.0501	N.A 11.2052 11.4039	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	<u>N.A</u> N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	<u>N.A</u> N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Growth Regular Option - Dividend Regular Option - Daily Dividend	16.2785 N.A 10.1930	N.A		N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A		N.A N.A N.A	13.7219 N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	10.1930 10.0294 N.A	N.A	10.1743	N.A	N.A	N.A N.A N.A	N.A N.A	<u>N.A</u> N.A N.A	10.0178	N.A N.A	N.A N.A	10.0022 10.0453 N.A	N.A N.A N.A	N.A	N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A	N.A N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Monthly Dividend Regular Option - Quarterly Dividend Regular Option - Half yearly Dividend	N.A N.A	11.0716		N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A		10.3525 11.3046 10.7961	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Growth Institutional Option - Dividend	16.4811 N.A	- ! N.A	13.6670	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	16.0268 N.A	N.A N.A	N.A N.A	13.8474 N.A	N.A N.A	N.A N.A	N.A N.A	13.9143 N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Daily Dividend Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend	10.4401 10.8763 N.A	N.A N.A N.A	10.9243	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	<u>N.A</u> N.A	11.2460	N.A N.A N.A	N.A N.A N.A		N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A - I	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	<u>N.A</u> N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend	10.5968 N.A	N.A	10.5873 N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	10.5625 N.A	N.A N.A	N.A N.A	10.2050 N.A	N.A N.A	N.A N.A	N.A N.A	10.5873	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend	N.A 10.2864 10.0056	N.A N.A N.A	- !	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	<u>N.A</u> N.A	N.A N.A N.A		N.A N.A N.A	N.A - ! 10.1276	N.A N.A N.A	<u>N.A</u> N.A	N.A N.A N.A	- ! N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	<u>N.A</u> N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	10.6506 10.1509	N.A	10.0694 10.1069	N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A	N.A N.A		N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A	N.A	N.A N.A	N.A N.A
4.2 NAV at the end of the period (Rs./Per Unit) & Growth Option Dividend Option	N.A			95.8221		<u>34.3686</u> 16.1905	17.9389 N.A	20.2590 N.A		<u>18.3709</u> 9.8214	11.3206 9.6292		13.9466 12.8629		9.6044 9.6044	N.A N.A	9.9635 9.9635	9.0531 8.4201				10.5408 10.5408		10.1286 10.1286	<u>10.0581</u> 10.0581
Weekly Dividend Option Monthly Dividend Option	N.A N.A	N.A	N.A N.A	N.A N.A	9.9232 11.9181	N.A N.A	N.A 10.9049	N.A 11.6645	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Quarterly Dividend Option Regular Option - Growth Regular Option - Dividend	N.A 16.9539 N.A	18.3136 N.A	17.9286	N.A N.A	N.A N.A	N.A N.A	11.1689 N.A N.A	<u>11.6938</u> N.A N.A	N.A	N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A		N.A N.A N.A	N.A 14.3747 N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	<u>N.A</u> N.A N.A	N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Daily Dividend Regular Option - Weekly Dividend	10.1930 10.0361 N.A	N.A N.A	N.A 10.1904	N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	10.1083 10.0255	N.A N.A N.A	N.A N.A N.A	10.0021	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	N.A N.A	N.A 11.1741	11.0054 N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	10.0873 N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	10.3387 11.4886	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Half yearly Dividend Institutional Option - Growth Institutional Option - Dividend	N.A 17.1779 N.A		14.2393			N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	16.7884	N.A N.A N.A	N.A N.A N.A	N.A 14.3403 N.A	N.A N.A N.A	N.A N.A N.A		10.9083 14.6018 N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Daily Dividend Institutional Option - Weekly Dividend	10.4401 10.8837	N.A N.A	N.A 10.5132	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	- ! 11.2550	N.A N.A	N.A N.A	10.0009 10.0528	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend	N.A 10.6077 N.A		10.5613	N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	10.2303	N.A N.A N.A	N.A N.A N.A		N.A N.A N.A	N.A N.A N.A		10.0314 10.5732 11.3707	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth	N.A 10.7346	N.A	N.A 10.2998	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A - !	N.A N.A	N.A N.A	N.A N.A	- ! N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	10.0056 10.8350 - !	N.A N.A N.A	10.0889		N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A	N.A N.A N.A		N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A	N.A N.A N.A	N.A N.A N.A
4.3 Dividend paid per unit during the half year (Individual/HUF) (Rs.) Growth Option	+	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Option Weekly Dividend Option Monthly Dividend Option	-	-	-	-	0.4941	-	- - 0.1938	0.1498	-	-	-	-	-	-		-	-	-	0.8860	-	-		-	-	-
Quarterly Dividend Öption Regular Option - Growth	-	-	-	-	-	-	0.3083	0.2907	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend	0.3263	-	0.3562	-	-	-	-	-	0.3676	-	-	0.2974 0.2983	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	-	0.3524	0.3991	-		-	-	-	- 0.3795	-	-	-	-	-	-	0.4406 0.4240 0.3083	-	-	-	-	-	-	-	-	-
Regular Option - Half Yearly Dividend Institutional Option - Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.3524	-	-	-	-	-	-	-	-	-
Institutional Option - Dividend Institutional Option - Daily Dividend Institutional Option - Weekly Dividend	0.3403			-		-	-	-		-	-	- 0.3082 0.3094	-	-	-	-	-	-	-	-	-		-	-	-
Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	0.3441	-	0.3968	-	-	-	-	-	0.8029	-	-	0.3134	-	-	-	0.0352	-	-	-	-	-	-	-	-	-
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.3083	-	-	-	-	-	-	-	-	-
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend	0.3360	-	0.3682		-	-	-	-	-	-	-	0.0867 0.3426	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Plus Option - Monthly Dividend 4.4 Dividend paid per unit during the half year (Others) (Rs.) + Growth Option	0.0524	-	0.3083	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Option Weekly Dividend Option Monthly Dividend Option	-	-	-	-	0.4235	-	- - 0.1661		-	-	-	-	-	-	-	-	-	-	0.7594	-	-	-	-	-	-
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth	-	-	-	-	-	-	0.1601 0.2643 -	0.1284 0.2492	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend	- 0.3129 0.3077			-	-	-	-	-	- 0.3150 0.3245	-	-	- 0.2549 0.2557	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend	-	-	0.3421	-	-	-	-	-	0.3243	-	-	-	-	-	-	0.3776	-	-	-	-	-	-	-	-	-
Regular Option - Quarterly Dividend Regular Option - Half yearly Dividend Institutional Option - Growth	-	0.3020	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2643 0.3020	-	-	-	-	-		-	-	-
Institutional Option - Dividend Institutional Option - Daily Dividend	0.3264		-	-	-	-	-	-	-	-	-	0.2642	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	0.3399	-	0.5646	-		-	-		0.3940 - 0.6882	-		0.2652 - 0.2686		-		- 0.0301 0.3859		-		-			-	-	-
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth		-		-	-	-	-	-	-	-	-	-	-	-	-	0.2643	-	-	-	-	-		-	-	-
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend	0.3223		0.3156		-	-	-	-	-	-	-	- 0.0743 0.2936	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Plus Option - Monthly Dividend Income 5.1 Dividend (Rs. in crores)	0.0503	-	0.2642	2.98		- 0.54	- 0.08	- 0.36	-	- 0.45	- 0.63	-	- 0.77	- 0.27	- 0.23	-	-	- 0.19	-	-	-		-	-	-
5.2 Interest (Rs. in crores) 5.3 Profit / (Loss) on sale / redemption of investments (other than	15.20 (0.03)			1.63	0.05	0.45	5.14 (1.04)	11.69 (4.47)		0.43	0.03	3.57 (0.36)	0.41 (1.46)	0.27	0.28	4.65 0.51	0.07	0.03 (1.36)	26.60	0.23 (2.24)	<u>6.64</u> (0.00)~		3.03	1.80	0.53 (0.00)~
inter scheme transfer / sale) [Rs. in crores] 5.4 Profit / (Loss) on inter-scheme transfer/sale of investment (Rs. in crores)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.5 Other Income (Rs. in crores) \$\$\$ 5.6 Total Income (5.1 to 5.5) (Rs. in crores)	(0.00)~ 15.17				- 0.06	0.00~ 3.08	0.00~ 4.18	0.00~ 7.57	0.01 20.42		0.00~ (6.17)	0.00~ 3.20	0.00~ (0.28)	- 0.67	0.00~ 4.25	0.00~ 5.16	- 0.56	- (1.13)	- 26.60	(0.00)~ (2.01)	6.64	- 9.26	- 3.03	- 1.80	- 0.53
Expenses 6.1 Management Fees (Rs. in crores) 6.2 Trustee Fees (Rs. in crores)	0.51	0.16	0.00~	0.01	0.00~	0.92 0.00~	0.78 0.00~	1.82 0.01			0.95 0.00~	0.52 0.00~	1.15 0.00~	0.00~	0.52 0.00~	0.27 0.00~	0.16 0.00~	0.13 0.00~	0.00~	1.05 0.00~	0.27	-	0.02	0.06	0.00~
6.3 Total Recurring Expenses (including 6.1 and 6.2) (Rs. in crores) 6.4 Percentage of Management Fees to daily/weekly average net assets (annualised)(excluding service tax) #	0.82	0.24	2.71	7.71		1.92 1.15%	1.43 1.19%	<u>3.51</u> 1.07%	0.85	1.30 1.23%	1.98 1.15%	<u>0.46</u> 1.25%	<u>2.42</u> 1.12%	0.85	1.04 1.25%	0.83 0.53%	0.44	0.27	0.42	2.31 0.75%	0.28 0.38%		0.03 0.06%	0.07 0.30%	0.01 0.06%
6.5 Total Recurring expenses as a percentage of daily average net assets (Regular Option) [%] #	0.75%				0.75%	2.41%	2.19%	2.07%	1.00%	2.48%	2.40%	1.30%	2.37%	2.50%	2.50%	1.85%	1.65%	2.50%	0.15%	1.65%	0.40%	0.10%	0.10%	0.35%	0.10%
Total Recurring expenses as a percentage of daily average net assets (Institutional Option) [%] # Total Recurring expenses as a percentage of daily average net	0.60%		0.70%			-	-	-	0.30%	-	-	1.05%	-	-	-	1.50%	-	-	-	-	-	-	-	-	-
assets (Institutional Plus Option) [%] # 7.1 Returns during the half year (absolute returns) *	8.28%	4.57%	4.03%		4.62%	5.58%	4.30%	5.53%	4.39%	- 7.47%	- 12.35%	3.43%	7.67%	6.22%	3.26%	4.76%	21.02%	-4.02%	4.55%	21.48%	4.08%	4.21%	-	-	-
7.2 Compounded Annualised yield (i) Last 1 year (ii) Last 3 years	8.02%	8.98% 7.40%	8.54% 6.50%		8.21% 7.97%	-2.92% 21.05%	5.68% 8.24%	<u>5.67%</u> 10.57%	8.65% 6.29%		-3.87% 11.31%	7.36% 5.36%	-3.72% 24.31%	-9.12% 22.22%	-7.80% 15.53%	9.32% 7.42%	-5.14% 16.45%	-16.51% 24.16%	9.17%	-	-	-	-	-	
(iii) Last 5 years (iv) Since launch of the scheme	6.09% 5.82%	8.22% 6.72%	7.66%	7.14%	3.84% 3.69%	5.14% 16.46%	7.89% 7.48%	9.08% 9.11%	7.30% 6.83%	0.21%	-0.72% 2.05%	6.46% 6.60%	8.18% 6.56%	-0.10% 0.30%	-0.89%	- 8.44%	-0.09%	-2.44%	- 9.88%	-0.69%	- 6.70%	- - 5.41%	- 1.50%	- 1.29%	- 0.58%
7.3 Compounded Annualised yield for Benchmark Index (i) Last 6 months (ii) Last 1 year	8.73% 8.45%	4.46% 7.69%	4.18% 8.33%		4.00% 6.77%	4.56% -8.63%	4.78% 5.37%	4.78% 5.37%	4.38% 8.47%	2.94% -7.40%	5.01% -8.80%	4.33% 8.46%	5.01% -8.80%	5.01% -8.80%	5.01% -8.80%	4.46% 7.69%	18.29% -11.05%	-4.51% -18.74%	4.18% 8.28%	23.52%	4.18%	4.18%	-	-	-
(iii) Last 3 years (iv) Last 5 years	6.10% 6.91%	6.08% 6.74%	6.45% 7.56%	24.38% 6.74%	5.86% 7.88%	24.96% 6.40%	8.58% 7.35%	8.58% 7.35%	6.10% 6.91%	29.94% 3.34%	24.38% 6.74%	6.14% 6.98%	24.38% 6.74%	24.38% 6.74%	24.38%	6.08%	22.25%	27.45%	-	-	-	- - -			
(v) Since launch of the scheme 7.4 Date of Allotment 7.5 Benchmark Indices	5.99% 04-Dec-02 Crisil		10-Dec-02		05-Dec-03		6.97% 4-Feb-04 2 Crisil MIP	6.97% 4-Feb-04 Crisil MIP	6.46% 16-Nov-041 Crisil	19-May-05 2	8.94% 23-Feb-06 BSE 200		5.10% 05-Jan-07 BSE200		0.92% 24-Sep-07 BSE200	6.44% 05-0ct-07 1 Crisil	-0.08% 17-Mar-08 MSCI	-1.17% 24-Mar-08 BSE	8.39% 25-Mar-110 Crisil	<u>-9.98%</u> 6-May-11 2 MSCI	6.50% 8-Jun-11 Crisil	5.15% 09-Aug-11 Crisil	<u>1.53%</u> 20-Jan-12 2 Crisil	1.44% 4-Jan-12 2 Crisil	0.23% 2-Mar-12 Crisil
	Liquid	Composite Bond Fund	Short-Term Bond Fund		Composite Index		Blended Index	Blended Index	Liquid Fund			Index***				Composite Bond Fund	Emerging Markets	Smallcap	Short-Term Bond Fund	Brazil	Short-Term Bond Fund	Short-Term Bond Fund	Short-Term S Bond Fund E	Short-Term Bond Fund	Short-Term Bond Fund
8 Provision for Doubtful Income/Debts (Rs. in crores)     9 Payments to associate/group companies during the period	- index	Index -	Index -	-	-	-	-	-	Index -	-	- Please re	-	- Notes to /	-	- Note 2	Index -	Index -	-	Index -	index -	Index -	Index -	Index -	Index -	Index -
(Rs. in crores) 10 Investment made in associate/group companies as on March 31, 2012 (Rs. in crores)													Notes to A												
@ NAV per unit was considered as of 29 September, 2011 (except f & NAV per unit was considered as of 30 March, 2012)	or all equity	/ schemes	& FOF Sch	nemes).			****			fff The	e Scheme	was launc	hed during	the half	year period	ended Ma	arch 31, 20 arch 31, 20	)12 and th )12 and th	e units und e units und	er the sch er the sch	eme were eme were	e allotted o e allotted o	n January 2 n March 22	24, 2012 2, 2012	
* Considering Movement of NAV during the half-year and after adj Fund which have been annualised. Returns are computed based sustained in the future.	ustment of on NAV of (	uividend, Growth Pla	eic. Retur an/Option,	wherever	ands indicat applicable.	e absolute Past perfor	mance ma	cept for ay or may	not be	\$\$\$ Oth	mposite In 1er income	dex of Cri includes	sil Liquid F load incor	und Index ne for exit	load collec	l Crisil Sho ted in exce	ess of 1%		ndex (10%) 2 and repor	ting :- f	tha	nori- J	ot that '		noture 1
<ul> <li>Indicates less than 0.01.</li> <li>Indicates annualised for the period.</li> <li>## The Scheme was launched during the half year period ended Ma</li> </ul>	rch 31, 201	2 and the	units und	er the sche	me were all	otted on Ja	anuary 20	2012		± HS + Div	idend paid	erm Serie 1 per unit	s /७ was a is net of di	icuve for p ividend dis	eriod Uctol stribution ta	uer 01, 201 ax, wherev	er dividen	d distribut	2 and repor tion tax is a	ung is for pplicable.	uie same	; period; po	si that schi	eme was n	natured.

d by HSBC Asset Management (India)



### Notes to the accounts

1. During the current half year ending March 31, 2012, there has been no change in accounting policy.

2. Details of amounts paid to associates in terms of Regulation 25(8)

2. Details of amounts paid to associates in term	s of Regulation 25(8)										(Rs. In Lakhs)
Name of the Associate	Particulars	HEF	H	IIF	HCF	HIOF	HMEF	HPTF	HUOF	HDF	Total
			IP	ST							
The Hongkong & Shanghai Banking Corporation Ltd.	Collection / Bank Charges	0.15	0.15	0.04	0.31	-	-	-	-	-	0.64
The Hongkong & Shanghai Banking Corporation Ltd.	Clearing Member Charges paid to HSS (Derivatives)	1.06	-	-	-	0.37	0.56	0.45	0.24	0.31	2.99

Commission Paid to associates/related parties/group companies of Sponsor/AMC for the period of October 11 - March 12 Commission Paid to associates/related parties/group companies of Sponsor/AMC for the period of April 11 - September 11

Name of associate / related parties /	Nature of	Period Covered	SubFund					Name of associate / related parties /	Nature of	Period Covered	SubFun		% of total	Commission	
group companies of Sponsor/ AMC	Association/ Nature of		Code	Transactions [Rs. In Crores]	value of transaction	pai [Rs. In Crores	d commission ] paid by the	group companies of Sponsor/ AMC	Association/ Nature of	renoù covereù	Code	Transactions	value of transaction		commission paid by the
Hongkong & Shanghai Banking Corporation Limited	relation Associate	Oct-11 to Mar-12		0.82	of the fund 2.06		fund	Hongkong & Shanghai Banking Corporation Limited	relation Associate	Apr-11 to Sep-11	HMEF	0.04	of the fund 0.31	0.00	<u>fund</u> 0.93
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMIP-R HMIP-S		0.06	0.00	0.17
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		- 5.00	- 4.40		 1 5.13	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HSCF HTSF	0.00	0.07	0.00	0.11
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HFTS86	1.15	0.53	0.0	0.42	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HUOF	0.00	0.05	0.00	1.26
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.01	0.06		1 2.81	HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFTS79 HFTS80	-	-		0.07
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		5.43	0.03			HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFTS81 HPTF	-			0.04
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HEF	0.02	0.04	0.0	1 0.29	HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HBF	-	-	0.14	3.15
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HFDF	-				HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HCF HDF	-		0.00	1.63 0.15
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		6.97	1.13		<u> </u>	HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HEF	0.00	0.00	0.01	0.37
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HIF-IP	- 1.07	- 0.25			HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFDF HFRF-LT	-			
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HIOF	0.00	0.00	0.0	0.70	HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HFRF-ST			0.00	0.19
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.03	0.08			HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HGF HIF-IP	-		0.00	<u> </u>
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.00	0.01			HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HIF-ST HIOF	-		- 0.00	- 0.32
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HSCF	0.00	0.27	0.0	0.11	HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HUSBF	-	-	0.00	0.01
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	-	0.02	0.56			HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMEF HMIP-R	-			0.11 0.14
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMIP-S HSCF	-		0.00	0.13
HSBC Investdirect (India) Limited	Associate	Oct-11 to Mar-12	HFTS81	-	-			HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HTSF	-	-	0.00	0.28
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-		0.0		HSBC Investdirect (India) Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HUOF HFTS79	-		0.00	0.14
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFTS80 HFTS81	-		-	
HSBC Investdirect (India) Limited	Associate	Oct-11 to Mar-12	HBF	-	-	0.0	0.99	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HPTF	0.00	0.04	0.01	1.31
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HDF	-		0.0	0.31	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HCF	2.36	0.01	0.01	5.62
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-		0.0		Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HDF HEF	- 0.00	- 0.01	0.00	0.03
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HFDF	-		0.0	0.06	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HEMF HFDF	-			
HSBC Investdirect (India) Limited	Associate	Oct-11 to Mar-12	HGF	-				Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRF-LT		0.00	0.00	0.11
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-		0.0		Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFRF-S1 HGF	- 0.01	0.18	0.00	4.91
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HIF-IP HIF-ST	0.02	0.69	0.01	25.88 0.08
HSBC Investdirect (India) Limited	Associate	Oct-11 to Mar-12	HMEF	-	-	0.0	0.13	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIOF	0.01	0.09	0.03	6.01
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-	-	0.0		Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HUSBF HMEF	0.00	0.00	0.00	0.09
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMIP-R HMIP-S		0.06	0.00	0.38
HSBC Investdirect (India) Limited Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HUOF	-		0.0	0.14	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HSCF	-	-	0.00	0.02
Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HFTS80	-	-		· ·	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HUOF	-	-	0.00	0.17
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFTS79 HFTS80	0.25 46.28	0.42	0.08	27.11 29.48
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFTS81 HPTF	9.67 0.42	4.92 12.56	0.00	9.80 6.76
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HPTF	-				Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HBF	304.00	86.58	4.02	89.90
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12	HCF	0.22	0.00	0.0	1 4.13	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HCF HDF	75.43 0.16	0.46 8.60	0.06	49.34 10.88
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		- 0.01	- 0.02			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HEF HEMF	<u>6.81</u> 0.06	10.61 4.85	0.42	<u>15.27</u> 43.53
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFDF HFRF-LT	13.60 72.20	37.08 9.82	0.11	45.95 17.72
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HFRF-LT	0.02	0.00	0.0	0.09	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRF-S1	1.10	14.02	0.01	60.75
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HIF-IP	0.10	0.69	0.0	2 12.10	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HGF HIF-IP	0.15	37.18 95.04	0.00	11.74 29.75
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.01	0.00			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HIF-ST HIOF	599.17 2.23	80.15 19.80	<u> </u>	83.20
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HUSBF	0.00	0.00			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HUSBF HMEF	15.42 1.58	23.49 10.93	0.04	40.58
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HMIP-R	0.02	0.06	0.0	0.31	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HMIP-R	4.85	18.05	0.10	17.49
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.04	0.11			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMIP-S HSCF	9.47	21.80 3.90	0.28	<u>21.79</u> 6.57
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-	-			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HTSF HUOF	0.05	1.19 16.12	0.02	2.57 10.87
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		-				The above figures on payment to associates is inclusive	e of payments b	· · ·	lanagemer	nt Company.			
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HFTS81	-	-			Brokerage Paid to associates/related parti	es/aroun co	mnanies of Sno	neor/AN	//C for the ner	ind of Oct	ober 11 - Ma	arch 12
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.63 35.83	0.31 31.51	0.0	9 36.74	Name of associate / related parties /		F Period Covered			% of total	Brokerage	
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		<u>55.14</u> 0.31	25.57 3.30			group companies of Sponsor/ AMC	Association Nature of		Code	Transactions [Rs. In Crores]	value of transaction		Brokerage
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HBF	36.34 44.65	79.16 0.25				relation				of the fund		fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HDF	0.28	21.66	0.0	3 9.35	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			4.41 6.69	<u>1.41</u> 9.41	0.01	<u>1.84</u> 5.29
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		2.92	7.85			Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			0.86	0.20	0.00 ~	1.32
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		38.76 47.50	30.04 7.73			Hongkong & Shanghai Banking Corporation Limited	Associate	e Oct 11 - Mar 12	HPTF	7.59	4.78	0.01	3.77
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HGF	0.31	34.04	0.0	26.89	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			3.95 4.94	4.49 8.10	0.01	4.51 8.73
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12	HIF-ST	13.28 344.93	88.26 80.57	2.2	4 87.39	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			<u>8.37</u> 0.14	15.73	0.01	15.43
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		10.67 15.22	32.72 48.72										
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.87 18.19	11.36 43.44		6 16.36	Brokerage Paid to associates/related partic		· · ·		· · · ·	· · ·		
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HMIP-S	9.41	24.88	0.1	9 12.80	Name of associate / related parties / group companies of Sponsor/ AMC	Nature of Associati		Code	Transactions	% of total value of	Brokerage paid	% of total Brokerage
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Oct-11 to Mar-12 Oct-11 to Mar-12		0.02	3.74 4.91	0.0			Nature of relation	F		[Rs. In Crores]	transaction of the fund	[Rs. In Crores] p	paid by the fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-11 to Mar-12	HUOF	0.65	56.37	0.0	3 11.49	Hongkong & Shanghai Banking Corporation Limited	Associate			87.00	11.19	0.05	6.81
Commission Paid to associates/related p	arties/group	o companies of	Sponsor/	AMC for the	period of	April 11 - S	eptember 1	Tiongkong a onanghai banking oorporation Einnea	Associate Associate	Apr 11 - Sep 11	HMIP-R	0.96 0.75	0.49 0.37	0.00~	1.55 2.32
Name of associate / related parties / group companies of Sponsor/ AMC	Nature of Association	Period Covered	SubFund Code	d Value of Transactions	% of tota value of		n % of total d commission	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			3.72 1.79	0.57 0.66	0.01	2.34
3.000 000000000000000000000000000000000	Nature of	<i>u</i>	oud	[Rs. In Crores]	transaction	Rs. In Crore	s] paid by the	Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HPTF	1.96	0.46	0.00~	1.18
Hongkong & Shanghai Banking Corporation Limited		Apr-11 to Sep-11		-		. 0.0		Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr 11 - Sep 11	HUOF	0.88	0.84	0.00~	0.85
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited		Apr-11 to Sep-11 Apr-11 to Sep-11		0.35			0 0.22	Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate			15.85 0.87	9.90 7.00	0.01	7.55
	Associate	Apr-11 to Sep-11						~ Indicates less than 0.01.						· · · ·	

Name of associate / related parties / group companies of Sponsor/ AMC	Nature of Association/	Period Covered	SubFund Code	Value of Transactions	% of total value of	Commission	% of total commission
group companies of Sponsor/ Aivic	Nature of		Coue			[Rs. In Crores]	
	relation				of the fund		fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFTS79	-	-	0.00	0.64
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFTS80	0.35	0.26	0.00	0.22
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFTS81	129.87	66.02	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HPTF	-	-	0.02	3.19
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HBF	3.01	0.86	0.04	0.92
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HCF	5.84	0.04	0.01	6.37
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HDF	-	-	0.00	0.61
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEF	0.05	0.08	0.01	0.32
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEMF	-	-	0.00	0.59
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFDF	0.00	0.00	0.00	0.08
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRF-LT	13.46	1.83	0.00	1.00
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRF-ST	-	-	0.00	0.21
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HGF	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIF-IP	-	-	0.00	1.92
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIF-ST	2.05	0.27	0.01	0.35
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIOF	0.00	0.01	0.00	0.90
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HUSBF	0.64	0.97	0.00	0.74

During the Half year ending March 31, 2012, there were:

(a) Nil underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities associate companies & hence Nil devolvments.

(b) Nil subscription by the schemes in the issues lead managed by associate companies.

(c) Nil subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.

3. Investment in Fixed Deposits with associates in terms of Regulations 25 (8) is as follows:

	(-/						(Rs	s. In Lakhs)
Particulars	HEF	HIOF	HMEF	HMIP-S	HMIP-R	HUOF	HDF	Total
The Hongkong and Shanghai Banking Corporation Limited	900	600	320	440	200	300	600	3,360

The AMC is availing the services of the sponsor / associates to act as collection / distribution agents and for investment broking. HSBC, an associate of the sponsor, is on the panel of the bankers with whom HSBC Mutual Fund places money on Fixed Deposits and enters into reverse repo transactions from time to time at competitive rates.

Issued by HSBC Asset Management (India) Private Limited



4. Details of investments made in companies which have invested more than 5% of the NAV of a scheme in terms of Regulation 25 (11).

Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended. Investments made by the schemes of HSBC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Company Name	Schemes		00 0	Outstanding as at	Company Name	Schemes	Investment made	00 0	Outstanding as at
	invested	by schemes of	acquisition during	March 31, 2012		invested	by schemes of	acquisition during	March 31, 2012
	in by	HSBC Mutual Fund	the year ended	(At Market/		in by	HSBC Mutual Fund	the year ended	(At Market/
	the	in the company/	March 31, 2012	Fair Value)		the	in the company/	March 31, 2012	Fair Value)
	Company	subsidiary	(Rupees in Lakhs)	(Rupees in Lakhs)		Company	subsidiary	(Rupees in Lakhs)	(Rupees in Lakhs)
Hindalco Industries Limited	HFTS81	HDF	146.27	129.40	Maruti Suzuki India Limited	HCF	HPTF	230.84	-
		HIOF	278.45	258.80	Reliance Industries Limited	HFTS79	HDF	34.69	375.30
		HTSEF	409.96	367.50			HEF	-	3,565.35
		HUOF	93.18	91.49			HIOF	-	750.60
ICICI Bank Limited	HCF	HCF	4,239.01	780.35			HTSEF	478.47	424.09
(Holding company of ICICI Home		HDF	-	360.53			HUOF	109.38	371.55
Finance Company Limited)		HEF	1,207.02	3,560.80	Tube Investment of India Limited	HFRF	HMEF	379.01	294.11
		HFDF	497.60	-			HSCF	124.22	68.81
		HFRF	4,759.14	-	Union Bank of India	HFRF	HCF	5,611.42	-
		HFTS79	6,356.57	-			HFDF	951.45	-
		HFTS81	2,740.98	2,889.45			HFRF	8,773.34	1,761.60
		HFTS82	2,271.70	2,306.59			HIF	1,429.60	-
		HFTS83	1,546.68	1,567.25			HMEF	171.95	165.06
		HIF	4,268.05	-			HMIP	5,102.14	685.07
		HIOF	63.93	712.16			HPTF	470.51	464.53
		HMIP	1,847.88	483.38			HUOF	54.85	58.95
		HPTF	173.69	685.45			HUSBF	1,272.49	-
		HTSEF	936.24	1,037.08					
		HUOF	291.29	373.88	The above investments comprise	equity sha	res, debentures / bon	ds, commercial pape	rs, certificate of
		HUSBF	6,832.68	195.09	deposits, fixed deposits and other	debt instr	uments. These invest	tments have been ma	de on account of
Larsen & Toubro Limited	HFRF	HDF	-	261.80	their high credit quality and comp				
		HEF	156.57	2,945.25	instruments and in case of equity	,			'
		HIOF	-	589.05	moti amonto ana mi babo or oquity	0110100 00			iipuilloo.
		HMIP	796.85	-					
		HPTF	556.00	281.44					
		HTSEF	764.06	706.86					
		HUOF	167.85	260.49					
L&T Finance Limited		HCF	3,275.64	-					
(Subsidiary of Larsen & Toubro	1	HFRF	5 595 15						

Scheme Name	Scheme Code	
HSBC Equity Fund	HEF	
HSBC India Opportunities Fund	HIOF	
HSBC Income Fund	HIF	
HSBC Cash Fund	HCF	
HSBC Monthly Income Plan	HMIP	
HSBC Floating Rate Fund	HFRF	
HSBC Midcap Equity Fund	HMEF	
HSBC Progressive Themes Fund	HPTF	
HSBC Ultra Short Term Bond Fund	HUSBF	
HSBC Tax Saver Equity Fund	HTSF	
HSBC Unique Opportunities Fund	HUOF	
HSBC Dynamic Fund	HDF	
HSBC Flexi Debt Fund	HFDF	
HSBC Fixed Term Series 79	HFTS79	
HSBC Fixed Term Series 81	HFTS81	
HSBC Small Cap Fund	HSCF	
HSBC Fixed Term Series 82	HFTS82	
HSBC Fixed Term Series 83	HFTS83	
5. Details of investors holding units in the scheme	e over 25% of the NAV as on Marc	h 31, 2012.
Name of Scheme	No. of holders	% Holding
HSBC Cash Fund	1	26.18%

6. No bonus was declared during the reporting period.

7. Deferred revenue expenditure during the half year in any scheme - NIL.

8. Borrowings made during the half year by HSBC Mutual Fund from associate companies is NIL.

9. Borrowings as over 10% of Net Asset Value during the half year by HSBC Mutual Fund for the purpose of funding redemptions or dividends : NIL.

10. Schemes which have outstanding Derivative position over 10% of AUM as on March 31, 2012 is Nil. 11. None of the schemes except HSBC Emerging Markets Fund (HEMF) and HSBC Brazil Fund (HBF) have exposure in foreign securities.

Name of the Scheme	Market Value (Rs. in lakhs)	% to Net Assets
HSBC Emerging Markets Fund (HEMF)	4946.01	96.31%
HSBC Brazil Fund (HBF)	28041.50	95.32%

The above results have been compiled for all schemes / plans which existed during the half year ended March 31, 2012.

5,595.15 4,799.91

3,449.92

HUOF HCF HFRF HMIP

HUSBF

L&T Finance Limited (Subsidiary of Larsen & Toubro Limited)

The above unaudited financial results have been approved by the Directors of HSBC Asset Management (India) Private Limited and the Board of Trustees of HSBC Mutual Fund.

Place : Mumbai Date: April 24, 2012	For and on behalf of the Board of Directors of HSBC Asset Management (India) Private Limited		For and on behalf of the Board of Trus HSBC Mutual Fund	stees of
	Sd/-	Sd/-	Sd/-	Sd/-
	Puneet Chaddha	Kishori J Udeshi	N.P. Gidwani	Dilip J. Thakkar
	Director & Chief Executive Officer	Director	Trustee	Trustee

HSBC Mutual Fund - Half Yearly Portfolio Disclosure for the period ended 31 March, 2012 as per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996.

Half Yearly Portfolio Sta	RM SERIES 86 (A close atement as of March 3				HSBC MUTUAL FUND - HSBC INCOME FUN Half Yearly Portfolio	Statement as of March 31, 2		cileille)	Notes: (1) The total quantum of Non Performing Assets and p	provision made for	Non Performi
Name of the Instrument	Rating Qu		rket Value Percer		Name of the Instrument		tity Market Value Per		March 31, 2012 is Nil and its percentage to net as (2) The aggregate value of illiquid equity shares of the	Scheme and its p	percentage to
1 Money Market Instruments		(n:	ls in Lacs) Ne	Assets	2 Government Securities		(Rs in Lacs)	Net Assets	(3) Option wise per unit Net Asset Values are as follow	VS:	
a) Certificate of Deposit ** Canara Bank	CRISIL A1+	3,630	3,298.84	15.20	8.79% GOI Bonds 2021 8.19% GOI Bonds 2020	Sovereign 245,0 Sovereign 40,0		7.17 1.13	Option As on	March 30, 2012 @	@ Aso
Oriental Bank of Commerce	CRISIL A1+	3,000	2,726.31	12.56	5.59% GOI Bonds 2016		00 0.36	0.01	Dividend Option	Rs 24.1032	
Indian Overseas Bank Corporation Bank			2,276.91 2,275.02	10.49	Total	0	287.77	8.30		Rs 95.8221	
Bank of India			2,273.72	10.48 10.48	3 Money Market Instruments a) Certificate of Deposit **				@ As March 31, 2012 was a non-business day for thi as of March 30, 2012.	s Scheme, the NAV	V's for the end
Vijaya Bank		2,500	2,273.23	10.48	State Bank of Bikaner and Jaipur		294.33	8.49	(4) Details of Schemes having exposure in Derivatives	is as follows :	
Axis Bank Limited Andhra Bank			2,272.79 2,272.34	10.47 10.47	IDBI Bank Limited Punjab National Bank		800 273.11 800 273.03	7.88 7.88	a. Hedging Positions through Futures as on March 3 For the period ended March 31, 2012, following hedgi	, 2012 is Nil	rough futuros
Vijaya Bank		2,200	1,999.94	9.22	Canara Bank	CRISIL A1+ 2	200 182.52	5.27	squared off/expired		nough nutures
Total 2 Others		2	21,669.09	99.87	Bank of India <b>Total</b>	CRISIL A1+ 2	200 181.75 <b>1,204.74</b>	5.24 <b>34.76</b>	Total Number of Total Number of Gross Notic	nal Value Gross	Notional Valu
Reverse Repos / CBLOs			29.61	0.14	4 Others		1,204.74	34.70	contracts where contracts where of contra	cts where of co	ontracts when
Total	2		29.61	0.14	Reverse Repos / CBLOs		49.28	1.42	futures were bought futures were sold futures were 342 342 77.2		tures were sol 81,446,749.3
Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012	5)	2	(0.39) <b>21,698.31</b>	(0.00) <b>100.00</b>	Total Net Current Assets (including cash & bank balar	nces)	<b>49.28</b> 276.27	<b>1.42</b> 7.97	****		
** Securities are classified as thinly traded / non tra	ded on the date of val	uation in ac	ccordance with S		Net Assets as on March 31, 2012	,	3,466.23	100.00	<ul> <li>b. Other than Hedging Positions through Futures as For the period ended March 31, 2012, following non-</li> </ul>	on March 31, 2012 hedging transactic	2 is Nil ons through fu
Regulations and Guidelines.					** Securities are classified as thinly traded / nor	traded on the date of valuat	tion in accordance wi	h SEBI	squared off/expired		
(1) The total quantum of Non Performing Assets and	provision made for No	on Performi	ing Assets as on		Regulations and Guidelines.				Total Number of Total Number of Gross Notic	nal Value Gross	Notional Valu
March 31, 2012 is Nil and its percentage to net a (2) Option wise per unit Net Asset Values are as follo	issets is Nil.	20 2011 #			(1) The total quantum of Non Performing Assets	and provision made for Non I	Performing Assets as	on	contracts where contracts where of contra	cts where of co	ontracts wher
				2011 #	March 31, 2012 is Nil and its percentage to n (2) Option wise per unit Net Asset Values are as				futures were bought futures were sold futures were 1,855 2,863 440,7	r <b>e bought fut</b> 46,439.26 6	tures were sol 684,569,111.5
Option As o Dividend Option	on March 30, 2012 @ Rs 10.0581	AS ON	n September 30,	2011# N.A.		As on March 30, 2012 @	As on September 30	2011 @@			
Growth Option	Rs 10.0581			N.A.	Regular Option - Quarterly Dividend	Rs 11.1741	Rs 11.0716		<ul> <li>c. Hedging Positions through Put Options as on Marc</li> <li>d. Other than Hadging Positions through Options as</li> </ul>		2 ic Nil
# NAV at the beginning of the half year is not available.	able as the units unde	r the Schen	me were allotted	on	Regular Option - Growth	Rs 18.3136	Rs 17.5134		<ul> <li>Other than Hedging Positions through Options as</li> <li>Hedging Positions through swaps as on March 31,</li> </ul>		2 13 1111
March 22, 2012 a As March 31, 2012 was a non-business day for th	his Scheme, the NAV's	for the end	d of half-year per	riod are	Institutional Option - Growth Institutional Option - Quarterly Dividend	- !	- ! -		(5) The total market value of investments in foreign se		in Depositary F
as of March 30, 2012.				-	<ul> <li>@ As March 31, 2012 was a non-business day</li> </ul>		or the end of half-ves	r neriod	Depositary Receipts as on March 31, 2012 is Nil.		04.0010
<ul> <li>(3) The total outstanding exposure in derivative instr</li> <li>(4) The total market value of investments in foreign s</li> </ul>	securities as on March 3	o i, ∠u i∠ is ľ i 31, 2012 is	s Nil.		are as of March 30, 2012		,		<ul><li>(6) No dividend was declared during the half-year per</li><li>(7) No bonus was declared during the half-year period</li></ul>		
<ul><li>(5) No dividend was declared during the half-year period</li><li>(6) No bonus was declared during the half-year period</li></ul>	eriod ended March 31.	2012.			@@ As September 30, 2011 was a non-business half-year period are as of September 29, 20	s day for this Scheme, the NA 11.	W's for the beginning	ot	(8) The portfolio turnover ratio of the Scheme for the l		
(7) The Average Maturity Period of the Portfolio has	been 12.00 months.				Indicates no investors under the Option as	on that date.	0040		(9) Investment in Repo in Corporate Debt Securities d		
(8) Investment in Repo in Corporate Debt Securities	during the half-year er	nded March	h 31, 2012 is Nil.		<ul> <li>(3) The total outstanding exposure in derivative</li> <li>(4) The total market value of investments in for</li> </ul>	e instruments as on March 31 reign securities as on March 3	l, 2012 is Nil. 31_2012 is Nil		HSBC MUTUAL FUND - HSBC INCOME FUND - S	HORT TERM PLAN	/An Onen-en
HSBC MUTUAL FUND - HSBC BRAZIL F			nds Scheme)		(5) The dividends declared during the half-year	period ended March 31, 201	2 under the dividend	options of	Half Yearly Portfolio Stat		
Half Yearly Portfolio Sta			. Markat Da		the Scheme are as follows:				Name of the Instrument	Rating	Quantity Mar
Name of the Instrument	Industry	Quantity	y Market Pe Value	to Net	Option	Rate of divid Individuals & HUF	end per Unit Others		1 Debt Instruments		(R:
484 / 1P 111 /			(Rs in Lacs)	Assets	Regular Option - Quarterly Dividend	0.35234	0.3020		a) Listed / Awaiting listing on Stock Exchanges		
1 Mutual Fund Units a) Overseas Mutual Fund					(6) No bonus was declared during the half-yea	r period ended March 31, 20	12.		Export Import Bank of India **	CRISIL AAA	
					(0) INO DOLLOS WAS DECIDIED OUTING THE HAIT-YEA	i pendu enueu March 31, 20				Eitab AAA (ind)	
HSBC GIF Brazil Equity Fund	Overseas Mutual Fund	d 1,479,322		95.32	(7) The Average Maturity Period of the Portfolio	o has been 32.47 months.		Nil	National Housing Bank ** Housing Development Finance Corporation Limited *	Fitch AAA (ind) CRISIL AAA	
HSBC GIF Brazil Equity Fund Total	Overseas Mutual Func	d 1,479,322	2 28,041.50 28,041.50	95.32 <b>95.32</b>	<ul> <li>(7) The Average Maturity Period of the Portfolio</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> </ul>	b has been 32.47 months. rities during the half-year end	ded March 31, 2012 i		Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited **	CRISIL ÀAÁ CRISIL AA	250 220
HSBC GIF Brazil Equity Fund	Overseas Mutual Func	d 1,479,322		<b>95.32</b> 4.34	<ul> <li>The Average Maturity Period of the Portfolic (8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY</li> </ul>	o has been 32.47 months. rities during the half-year end / FUND (An open-ended dive	ded March 31, 2012 is rsified equity Scheme		Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited **	CRISIL AAA CRISIL AA CRISIL AA	250 220 200
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total		d 1,479,322	28,041.50 1,275.66 1,275.66	<b>95.32</b> 4.34 <b>4.34</b>	(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio	o has been 32.47 months. rities during the half-year end / FUND (An open-ended dive Statement as of March 31, 2	ded March 31, 2012 i: rsified equity Scheme 2012	)	Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank **	CRISIL AAA CRISIL AA CRISIL AA [ICRA] AA+ Fitch AAA (ind)	250 220 200 180 150
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances		d 1,479,322	28,041.50 1,275.66 1,275.66 100.12	<b>95.32</b> 4.34	<ul> <li>The Average Maturity Period of the Portfolic (8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY</li> </ul>	o has been 32.47 months. rities during the half-year end / FUND (An open-ended dive	ded March 31, 2012 is rsified equity Scheme 2012 Quantity Market Value	) Percentage to Net	Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited **	CRISIL AAA CRISIL AA CRISIL AA (ICRA] AA+ Fitch AAA (ind) (ICRA] AA+	250 220 180 150 100
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012		d 1,479,322	28,041.50 1,275.66 1,275.66	<b>95.32</b> 4.34 <b>4.34</b> 0.34	(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio Name of the Instrument	o has been 32.47 months. rities during the half-year end / FUND (An open-ended dive Statement as of March 31, 2	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market	) Percentage	Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited **	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA [ICRA] AA+ Fitch AAA (ind) [ICRA] AA+</li> <li>** CRISIL AAA CRISIL AAA</li> </ul>	250 220 180 150 100 100
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and	s) I provision made for No		28,041.50 1,275.66 1,275.66 100.12 29,417.29	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b>	(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio	o has been 32.47 months. rities during the half-year end / FUND (An open-ended dive Statement as of March 31, 2	ded March 31, 2012 is rsified equity Scheme 2012 Quantity Market Value	) Percentage to Net	Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited *	* CRISIL AAA CRISIL AA CRISIL AA (ICRA] AA+ Fitch AAA (ind) (ICRA] AA+ ** CRISIL AAA CRISIL AAA * CRISIL AAA	250 220 200 180 150 100 100 100 100
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a	s) I provision made for No sssets is Nil.	on Performi	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b>	(7) The Average Maturity Period of the Portfolic (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument 1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited	b has been 32.47 months. rities during the half-year env (FUND (An open-ended dive Statement as of March 31, 2 Industry Banks	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678.65	) Percentage to Net Assets 6.84	Housing Development Finance Corporation Limited * Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Rural Electrification Corporation Limited **	* CRISIL AAA CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+ *** CRISIL AAA CRISIL AAA CRISIL AAA	250 220 200 180 150 100 100 100 100 100
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th	s) I provision made for No issets is Nil. he Scheme and its perc	on Performi	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b>	<ul> <li>(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges</li> </ul>	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year environment of the second divelection of the</li></ul>	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678.65 153,000 4,885.44	) Percentage to Net Assets	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Housing Development Finance Corporation Limited **	<ul> <li>CRISIL ÀAÁ CRISIL AA</li> <li>CRISIL AA</li> <li>CRISIL AA</li> <li>(ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>*** CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 100 100 100 100 100 70,000 50
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o	s) I provision made for No issets is Nil. he Scheme and its per ows: <b>on March 30, 2012 @</b>	on Performi centage to	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30,	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil.	<ul> <li>(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited Infosys Limited Reliance Industries Limited</li> </ul>	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year environment of the second diversion of the second</li></ul>	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678.65 153,000 4,385.44 1,800,000 4,084.20 475,000 3,565.35	) Percentage to Net Assets 6.84 6.41 5.97 5.21	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Housing Development Finance Company Limited ** Housing Development Finance Company Limited ** Housing Development Finance Corporation Limited ** Housing Development Finance Corporation Limited **	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 150 100 100 100 100 70,000 50 50
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HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option	s) I provision made for No Issets is Nil. he Scheme and its pero ows: <b>on March 30, 2012 @</b> Rs 9.9311 Rs 9.9311	on Performi centage to <b>As o</b>	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 300 Rs 7.9951 Rs 7.9951	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil. , <b>2011</b>	<ul> <li>The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen &amp; Toubro Limited</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties to the half-year envirties the second second</li></ul>	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678.65 153,000 4,878.65 153,000 4,084.20 475,000 3,565.35 400,000 3,565.35 400,000 3,565.35 240,000 3,333.43 225,000 2,945.25	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.96 4.30	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Housing Development Finance Corporation Limited ** Housing Development Finance Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited *	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>** CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 150 100 100 100 100 100 50 50 50 40 2
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012.	s) I provision made for No issets is Nil. he Scheme and its perc ows: <b>on March 30, 2012 @</b> Rs 9.9311 Rs 9.9311 his Scheme, the NAV's	on Performi centage to <u>As o</u> for the end	28,041.50 1,275.66 1,275.66 1,00.12 29,417.29 ing Assets as on Net Asset Value n September 30, Rs 7.9951 Rs 7.9951 d of half-year per	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil. , <b>2011</b>	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolia</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>Reliance Industries Limited</li> <li>ICICI Bank Limited</li> <li>Hours &amp; Timited</li> <li>Hours Brue Instrument Finance Corporation Limit</li> <li>Larsen &amp; Toubro Limited</li> <li>Bharti Airtel Limited</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties and the half-year envinted and the half-year</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market           Value           (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         3,656.35           475,000         3,560.80           504,000         3,560.80           504,000         2,945.25           800,000         2,703.20	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.30 3.95	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Total b) Privately Placed/Unlisted ** Tata Sons Limited Total	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 150 100 100 100 100 70,000 50 50 40
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as follo Option Growth Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 31, 2012 was a non-business day for th as of March 30, 2012.	s) I provision made for No Issets is Nil. he Scheme and its pero ows: on March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3	on Performi centage to As o for the end 31. 2012 is f	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 Rs 7.9951 d of half-year per Nil.	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil. , <b>2011</b> iod are	<ul> <li>The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen &amp; Toubro Limited</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties to the half-year envirties the second second</li></ul>	ded March 31, 2012 i: rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678.65 153,000 4,878.65 153,000 4,084.20 475,000 3,565.35 400,000 3,565.35 400,000 3,565.35 240,000 3,333.43 225,000 2,945.25	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.96 4.30	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>** CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 150 100 100 100 100 100 50 50 50 40
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As March 31, 2012 was a non-business day for th as of March 31, 2012 was a non-business day for th as of March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instri (5) The total market value of investments in foreign 3 which represents 95.32% of the Net Assets.	s) I provision made for No Issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March	on Performi centage to <b>As o</b> for the end 31, 2012 is f 31, 2012 is	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 Rs 7.9951 d of half-year per Nil.	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil. , <b>2011</b> iod are	(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties to the half-year envirties the second s</li></ul>	March 31, 2012 ii           rsified equity Scheme           Ouantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,665.35           400,000         3,665.35           400,000         3,393.43           225,000         2,945.25           800,000         2,627.05           126,000         2,627.15           100,000         2,627.46	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.84	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Total b) Privately Placed/Unlisted ** Tata Sons Limited Total	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>** CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 200 180 150 100 100 100 100 100 50 50 50 40 2 180
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as follo Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instri (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets.	s) I provision made for No Issets is Nil. he Scheme and its percovers: on March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March 31.	on Performi centage to As o for the end 31, 2012 is f 31, 2012 is 2012.	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 Rs 7.9951 d of half-year per Nil.	<b>95.32</b> 4.34 <b>4.34</b> 0.34 <b>100.00</b> is Nil. , <b>2011</b> iod are	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties to the half-year envirties the second second</li></ul>	ded March 31, 2012 i:           rsified equity Scheme           2012           Quantity         Market           Value         (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,656.35           504,000         3,563.35           800,000         2,703.20           126,000         2,641.40           10,000         2,514.65           90,000         2,494.17	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.30 3.95 3.86 3.84 3.68 3.68	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total D) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 180 150 100 100 100 100 70,000 50 50 40 2,500 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (6) No dividend was declared during the half-year peri (7) No bonus was declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the	s) I provision made for No issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 nis Scheme, the NAV's ruments as on March 3 securities as on March 31, 20 ch ended March 31, 20 ch alf-year ended March 31 ch	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. 2012. D12. ht 31, 2012	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs	<ul> <li>The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen &amp; Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited GlaxoSmithKline Consumer Healthcare Limited Oil &amp; Natural Gas Corporation Limited Tata Consultancy Services Limited</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year enuities during the half-year enuities during the half-year enuities during the half-year enuities (FUND (An open-ended diversion))</li> <li>Banks</li> <li>Banks</li> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals</li> <li>Consumer Non Durables 1</li> <li>Software</li> </ul>	ded March 31, 2012 is rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678,65 153,000 4,885,44 1,800,000 4,084,20 475,000 3,560,80 400,000 3,560,80 400,000 3,560,80 2,000 2,945,25 800,000 2,641,40 100,000 2,641,40 100,000 2,627,05 1,900,000 2,415,15 90,000 2,415,15 90,000 2,433,760	) Percentage to Net Assets 6.84 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.84 3.84 3.86 3.65 3.53 3.42	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>FITCH AAA (ind)</li> <li>ICRSIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 180 150 100 100 100 100 70,000 50 50 40 2,50 2,500 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year peri (7) No bonus was declared during the half-year peri	s) I provision made for No issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 nis Scheme, the NAV's ruments as on March 3 securities as on March 31, 20 ch ended March 31, 20 ch alf-year ended March 31 ch alf	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. 2012. D12. ht 31, 2012	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs	(7) The Average Maturity Period of the Portfolic (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited UCICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited GlaxoSmithKline Consumer Healthcare Limited Oil & Natural Gas Corporation Limited Tata Consultancy Services Limited Dr. Reddy's Laboratories Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year env</li> <li>(FUND (An open-ended dive)</li> <li>Statement as of March 31, 2</li> <li>Industry</li> </ul> Banks <ul> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals 1</li> <li>Consumer Non Durables 2</li> <li>Oitware</li> <li>Oitware</li> <li>Consumer Non Durables 1</li> </ul>	ded March 31, 2012 is           rsified equity Scheme           Ouantity         Market           Quantity         Market           Value         (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,684.20           475,000         3,563.35           400,000         3,563.35           400,000         3,563.35           400,000         2,945.25           800,000         2,703.20           126,000         2,641.40           100,000         2,514.65           90,000         2,494.17           900,000         2,494.17           900,000         2,494.17           900,000         2,337.60           99,000         1,747.16	) Percentage to Net Assets 6.84 6.84 6.41 5.97 5.20 4.96 4.30 3.86 3.86 3.84 3.65 3.53 3.52 3.53 3.42 2.55	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 180 150 100 100 100 100 50 50 40 250 2,500 2,500 2,500 2,200
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (6) No dividend was declared during the half-year peri (7) No bonus was declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the	s) I provision made for No Issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March 31, od ended March 31, od	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. 12. 12. 13, 2012 h 31, 2012 h 31, 2012	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30. Rs 7.9951 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil.	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 riod are akhs	(7) The Average Maturity Period of the Portfolio (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited GlaxoSmithKline Consumer Healthcare Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited Cairn India Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties during the half-year envirties during the half-year envirties during the half-year envirties for the half-year envirties and the half-year envirties and the half-year envirties for the half of th</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,560.80           504,000         2,945.25           800,000         2,611.40           126,000         2,641.40           900,000         2,614.65           90,000         2,415.15           200,000         2,415.15           200,000         2,415.15           200,000         1,747.10           520,000         1,762.31	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.30 3.95 3.86 3.84 3.68 3.65 3.53 3.42 2.55 2.54 2.54 2.54	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited ** Oriental Sank of Paposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>CRISIL AAA</li> </ul>	250 220 180 150 100 100 100 100 70,000 50 50 40 250 2,500 2,500 2,500 2,500 2,500 2,200
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared during the half-year per (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta	s) I provision made for No issets is Nil. he Scheme and its pero- ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March 31,	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. 2012. ch 31, 2012 nded March An open-en 1, 2012	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La : is 0.02 times. h 31, 2012 is Nil. Ided Income Sch	95.32 4.34 4.34 0.34 100.00 is Nil. <u>, 2011</u> iod are akhs eme)	<ul> <li>(7) The Average Maturity Period of the Portfolio</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>1 Equity &amp; Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited Infosys Limited</li> <li>ITC Limited</li> <li>ITC Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Industries Limited</li> <li>State Bank of India</li> <li>Grasim Industries Limited</li> <li>Grasim Industries Limited</li> <li>Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Dr. Reddy's Laboratories Limited</li> <li>Coal India Limited</li> <li>Bharat Heavy Electricals Limited</li> </ul>	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year enu- rities during the half-year enu- Statement as of March 31, 2     </li> <li>Industry         <ul> <li>Banks</li> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals</li> <li>Consumer Non Durables 1</li> <li>Software</li> <li>Oil</li> <li>Software</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> </ul> </li> </ul>	ded March 31, 2012 is rsified equity Scheme 2012 Quantity Market Value (Rs in Lacs) 900,000 4,678,65 153,000 4,885,44 1,800,000 4,084,20 475,000 3,568,35 400,000 3,569,80 400,000 3,569,80 400,000 3,569,80 2,945,25 800,000 2,641,40 100,000 2,641,405 1,900,000 2,514,65 90,000 2,494,17 900,000 2,514,65 90,000 2,494,17 900,000 2,415,15 200,000 2,415,15 200,000 1,747,10 520,000 1,747,10 520,000 1,742,30	) Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.65 3.53 3.42 2.55 2.54 2.54 2.26	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Shriram Transport Finance Corporation Limited ** Housing Development Finance Corporation Limited * <b>Total</b> <b>D Privately Placed/Unlisted **</b> Tata Sons Limited <b>Total</b> <b>2 Money Market Instruments</b> <b>a) Certificate of Deposit **</b> Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> </ul>	250 220 180 150 100 100 100 100 100 100 50 50 50 40 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As on Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year peri (7) No bouw as declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND -	s) I provision made for No issets is Nil. he Scheme and its pero- ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March 31,	on Performi centage to for the end 31, 2012 is f 31, 2012 is 2012. 12. 14, 31, 2012 nded March An open-en 1, 2012 iantity Mar	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value n September 30, Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. ded Income Sch rket Value Percei	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited ICICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited GlaxoSmithKline Consumer Healthcare Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited Cairn India Limited Cairn India Limited Bharta Heavy Electricals Limited Hero MotoCorp Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year env</li> <li>(FUND (An open-ended dive)</li> <li>Statement as of March 31, 2</li> <li>Industry</li> </ul> Banks Software Consumer Non Durables 1 Petroleum Products Banks ted Finance Construction Project Telecom - Services Banks Commer Non Durables 1 Construction Project Telecom - Services Banks Consumer Non Durables 0 il Software Pharmaceuticals Oil Software Software Pharmaceuticals Oil Minerals/Mining Industrial Capital Goods Auto	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market           Value         (Rs in Lacs)           900,000         4,678.65           153,000         4,365.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,565.35           400,000         3,656.35           504,000         2,945.25           800,000         2,703.20           126,000         2,641.40           100,000         2,514.65           90,000         2,494.17           900,000         2,437.60           99,000         1,747.10           520,000         1,736.28           495,000         1,542.90           72,000         1,479.78	) Percentage to Net Assets 6.84 6.84 6.41 5.97 5.20 4.96 4.30 3.85 3.86 3.84 3.65 3.53 3.42 2.55 2.54 2.49 2.26 2.16	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>CRISIL AAA</li> <li>CRISIL AAA<td>250 220 180 150 100 100 100 50 50 40 250 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,000 1,900 1,500</td></li></ul>	250 220 180 150 100 100 100 50 50 40 250 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,000 1,900 1,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year peri (7) No bonus was declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta	s) I provision made for No issets is Nil. he Scheme and its pero- ows: In March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March 31,	on Performi centage to for the end 31, 2012 is f 31, 2012 is 2012. 12. 14, 31, 2012 nded March An open-en 1, 2012 iantity Mar	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La : is 0.02 times. h 31, 2012 is Nil. Ided Income Sch	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited ICCI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited GlaxoSmithKline Consumer Healthcare Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited Cairn India Limited Bharta Heavy Electricals Limited Hero MotoCorp Limited Bank of Baroda Tata Steel Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties and the half-year envirties and the second second</li></ul>	ded March 31, 2012 is           rsified equity Scheme           012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,608.80           504,000         2,641.40           126,000         2,641.40           100,000         2,627.05           1,900,000         2,415.15           200,000         2,437.60           99,000         1,747.10           520,000         1,702.31           600,000         1,479.78           175,000         1,393.26           270,000         1,273.78	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.30 3.95 3.86 3.84 3.84 3.84 3.65 3.53 3.3,42 2.55 2.54 2.26 2.16 2.16 2.16 2.14 1.86	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Oriental Bank of Patiala Corporation Sank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank Punjab National Bank IDBI Bank Limited	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> </ul>	250 220 180 150 100 100 100 70,000 50 50 40 180 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared durin	s) I provision made for No issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March during the half-year er INVESTMENT PLAN (/ atement as of March 3' Rating Qu	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. 012. h 31, 2012 nded March An open-en 1, 2012 iantity Mar (R:	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La t is 0.02 times. h 31, 2012 is Nil. ided Income Sch rket Value Percent is in Lacs) Net	95.32 4.34 4.34 0.34 100.00 is Nil. <u>, 2011</u> iod are akhs eme) ntage to t Assets	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited UCICI Bank Limited Housing Development Finance Corporation Limited Bharti Airtel Limited Bharti Airtel Limited GlaxoSmithKline Consumer Healthcare Limited Oil & Natural Gas Corporation Limited Tata Consultancy Services Limited Oil & Natural Gas Corporation Limited Tata Consultancy Services Limited Dor. Reddy's Laboratories Limited Carl India Limited Bharat Heavy Electricals Limited Hero MotoCorp Limited Barat Petroleum Corporation Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year env</li> <li><b>(FUND (An open-ended dive)</b></li> <li><b>Statement as of March 31, 2</b></li> <li><b>Industry</b></li> </ul> Banks <ul> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Comsumer Non Durables 1</li> <li>Consumer Non Durables 1</li> <li>Consumer Non Durables 1</li> <li>Diance</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> <li>Auto</li> <li>Banks</li> <li>Ferrous Metals</li> <li>Petroleum Products</li> </ul>	ded March 31, 2012 is           rsified equity Scheme           Ouantity         Market           Quantity         Market           Value         (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,684.20           475,000         3,563.35           400,000         3,563.35           400,000         2,945.25           900,000         2,641.40           100,000         2,514.65           90,000         2,337.60           99,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.10           500,000         1,747.38           175,000         1,233.78           179,475         1,256.77	Percentage to Net Assets 6.84 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.65 3.53 3.53 3.52 2.55 2.54 2.25 2.54 2.25 2.54 2.26 2.16 2.16 2.04 1.84	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank IDBI Bank Limited Canara Bank	<ul> <li>CRISIL ÀAÀ CRISIL AA CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAAA</li></ul>	250 220 180 150 100 100 100 50 50 40 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,500 1,500 1,000
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as foll Option (Growth Option) @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) No dividend was declared during the half-year per (8) No bonus was declared during the half-year per (8) No bonus was declared during the half-year per (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio tar Name of the Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India **	s) I provision made for No issets is Nil. he Scheme and its percover ows: on March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March eriod ended March 31, 20 half-year ended Marc during the half-year er INVESTMENT PLAN (/ atement as of March 3 Rating Qu CRISIL AAA	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. ch 31, 2012 ded March An open-en 1, 2012 lantity Mar (R 2,000	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. ided Income Sch rket Value Percents in Lacs) Ne 208.33	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUIT Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited ICCI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited State Bank of India Grasim Industries Limited Hindustan Zinc Limited GlaxoSmithKline Consumer Healthcare Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited Cairn India Limited Bharta Heavy Electricals Limited Hero MotoCorp Limited Bank of Baroda Tata Steel Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties and the half-year envirties and the second second</li></ul>	ded March 31, 2012 is           rsified equity Scheme           012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,608.80           504,000         2,641.40           126,000         2,641.40           100,000         2,627.05           1,900,000         2,415.15           200,000         2,437.60           99,000         1,747.10           520,000         1,702.31           600,000         1,479.78           175,000         1,393.26           270,000         1,273.78	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.96 4.30 3.95 3.86 3.85 3.53 3.42 2.55 2.54 2.49 2.26 2.16 2.04 1.86 1.84 1.71 1.52	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total D Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank IDBI Bank Limited	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>ICRAJ AA+</li> <li>Fitch AAA (ind)</li> <li>IICRAJ AA+</li> <li>Fitch AAA (ind)</li> <li>IICRAJ AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> </ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 50 50 40 70,000 50 50 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,500 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBL0s Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: 1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a 2) The aggregate value of illiquid equity shares of tf 3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for tf as of March 30, 2012. 4) The total outstanding exposure in derivative instr 5) The total outstanding exposure in derivative instr 5) The total outstanding the half-year peri 8) The portfolio turnover ratio of the Scheme for the 9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta Name of the Instrument 1 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Limited ** Shriram Transport Finance Company Limited **	s) I provision made for No issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, of ender March 31, Chill AAA [ICRA] AA+ CRISIL AAA	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012.	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. s ded Income Sch rket Value Percent Is in Lacs) 208.33 200.17 199.90	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 ciod are akhs eme) ntage to t Assets 6.01 5.77 5.77	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - 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HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOS Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (6) No dividend was declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta Name of the Instrument 1 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Company Limited ** Housing Development Finance Corporation Limited	s) I provision made for No issets is Nil. he Scheme and its pero- ows: in March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March 31, chalf-year ended March 31, internet as of March 3 Rating Qu CRISIL AAA CRISIL AAA ** CRISIL AAA	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012. ch 31, 2012 inded March An open-en 1, 2012 iantity Mar (R 2,000 20 20 20 20	28,041.50 1,275.66 1,275.66 1,275.66 1,00.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La t is 0.02 times. h 31, 2012 is Nil. ided Income Sch rket Value Percent is in Lacs) Net 208.33 200.17 199.90 199.00	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01 5.77 5.74	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited UCII Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited GlaxoSmithKline Consumer Healthcare Limited Oil & Natural Gas Corporation Limited Tata Consultancy Services Limited OD. Reddy's Laboratories Limited Cairn India Limited Bharta Heavy Electricals Limited Hero MotoCorp Limited Bharta Heavy Electricals Limited Tata Steel Limited Bharta Heavy Electricals Limited Tata Motors Limited Bharta Heav Electricals Limited Tata Motors Limited Bharta Heav Electricals Limited Tata Motors Limited Bharta Heavithcare Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year env</li> <li><b>(FUND (An open-ended dive</b>)</li> <li><b>Statement as of March 31, 2</b></li> <li><b>Industry</b></li> </ul> Banks <ul> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>teld Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Consumer Non Durables 1</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>Consumer Non Durables 0</li> <li>Software</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> <li>Auto</li> <li>Petroleum Products</li> <li>Auto</li> <li>Power</li> <li>Pharmaceuticals</li> </ul>	ded March 31, 2012 is           rsified equity Scheme           Ouantity         Market           Quantity         Market           Value         (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,565.35           400,000         2,945.25           800,000         2,641.40           100,000         2,641.40           100,000         2,514.65           200,000         2,337.60           99,000         1,747.10           520,000         1,723.28           495,000         1,724.21           600,000         1,542.90           72,000         1,479.78           175,000         1,393.26           270,000         1,273.73           179,475         1,256.77           425,000         1,091.22           635,159         1,033.72           135,000         1,023.398	Percentage to Net Assets 6.84 6.84 6.41 5.97 5.20 4.96 4.30 3.95 3.86 3.84 3.68 3.65 3.53 3.42 2.25 2.54 2.25 2.54 2.26 2.16 2.04 1.86 1.84 1.86 1.84 1.51 1.51	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total b) Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank Vunjab National Bank IDBI Bank Limited Canara Bank Vunjab National Bank IDBI Bank Limited Canara Bank Vunjab National Bank	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA (CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> <li>CARE A1+</li> <li>CCARE A1+</li> <li>CARE A1+</li> </ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 50 50 40 180 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,500 2,500 2,500 2,500 2,500 2,500 2,500 1,500 2,500 1,500 2,500 2,500 2,500 2,500 2,500 1,500 2,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 2,500 1,500 1,500 2,500 1,500 2,500 1,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,500 1,500 1,500 2,500 1,500 1,500 2,500 1,500 1,500 2,500 1,500 1,500 2,500 1,500 1,500 2,500 1,500 1,500 2,500 1,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as follo Option wise per unit Net Asset Values are as follo Option (1) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared during the half-year per (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Star Name of the Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Limited ** Shriam Transport Finance Corporation Limited ***	s) I provision made for No issets is Nil. he Scheme and its pero- ows: in March 30, 2012 @ Rs 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, 20 half-year ended March 31, chalf-year ended March 31, internet as of March 3 Rating Qu CRISIL AAA CRISIL AAA ** CRISIL AAA	on Performi centage to for the end 31, 2012 is 1 31, 2012 is 2012.	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. s ded Income Sch rket Value Percent Is in Lacs) 208.33 200.17 199.90	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 ciod are akhs eme) ntage to t Assets 6.01 5.77 5.77	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>HOFC Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Grasim Industries Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>Oil &amp; Natural Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Cairn India Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Steel Limited</li> <li>Banda Limited</li> <li>Banta Attrale</li> <li>Cail India Limited</li> <li>Cail India Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Steel Limited</li> <li>Banta Yetroleum Corporation Limited</li> <li>Tata Steel Limited</li> <li>Bank of Baroda</li> <li>Tata Steel Limited</li> <li>Banta Healthcare Limited</li> <li>Cail Healthcare Limited</li> <li>Bank of Baroda</li> <li>Tata Steel Limited</li> <li>Banta Healthcare Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadila Healthca</li></ul>	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties for the half-year envirties and the second second</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,650.80           504,000         2,641.40           100,000         2,614.61           900,000         2,715.15           200,000         2,491.71           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.81           175,000         1,497.81           175,000         1,497.81           175,000         1,498.16           425,000         1,169.81           65,000         1,023.98           270,000         1,023.98           270,000         1,023.88           270,000         1,023.88           270,000         92	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.84 3.84 3.84 3.84 2.55 2.54 2.55 2.54 2.49 2.26 2.16 2.16 2.14 1.86 1.84 1.51 1.51 1.51 1.51 1.51 1.51	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total D Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank Punjab National Bank Punjab National Bank IDBI Bank Limited Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank Vijaya Bank State Bank of India Indian Overseas Bank	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA (CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AAA</li> <li>* CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL A1+</li> <li>CRISIL A1+</li></ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 50 50 40 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,50
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: 1) The total quantum of Non Performing Assets and March 31, 2012 is Nii and its percentage to net a 2) The aggregate value of illiquid equity shares of th 3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. 4) The total outstanding exposure in derivative instr 5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. 6) No dividend was declared during the half-year per 7) No bonus was declared during the half-year per 9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Star Name of the Instrument 1 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Limited ** Sundaram Finance Corporation Limited ** Housing Development Finance Corporation Limited Power Finance Corporation Limited **	s) I provision made for No issets is Nil. he Scheme and its pero ows: In March 30, 2012 @ Rs 9.9311 his Scheme, the NAV's ruments as on March 31, od ended March 31, Chill AAA (ICRA] AA+ CRISIL AAA ** CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AAA	on Performi centage to l for the end 31, 2012 is 1 31, 2012 is 2012, control 2014, control 2014, con	28,041.50 1,275.66 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 As 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. is 0.02 times. h 31, 2012 is Nil. 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HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBL0s Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nii and its percentage to net a (2) The aggregate value of illiquid equity shares of th aggregate value of illiquid equity shares of th Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option (3) A March 31, 2012 was a non-business day for th as of March 30, 2012. 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Ided Income Sch Ket Value Percent Is in Lacs) Ne 208.33 200.17 199.00 101.84 100.32 100.3	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011  iod are akhs eme) ntage to t Assets 6.01 5.77 5.77 5.77 5.77 4.2.89 2.89 2.89	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>HOFC Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Grasim Industries Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>Oil &amp; Natural Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Cairn India Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Steel Limited</li> <li>Banda Limited</li> <li>Banta Attrale</li> <li>Cail India Limited</li> <li>Cail India Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Steel Limited</li> <li>Banta Yetroleum Corporation Limited</li> <li>Tata Steel Limited</li> <li>Bank of Baroda</li> <li>Tata Steel Limited</li> <li>Banta Healthcare Limited</li> <li>Cail Healthcare Limited</li> <li>Bank of Baroda</li> <li>Tata Steel Limited</li> <li>Banta Healthcare Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Bank of Baroda</li> <li>Tata Metors Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadil Healthcare Limited</li> <li>Cadila Healthca</li></ul>	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year envirties for the half-year envirties and the second second</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,650.80           504,000         2,641.40           100,000         2,614.61           900,000         2,715.15           200,000         2,491.71           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.10           520,000         1,747.81           175,000         1,497.81           175,000         1,497.81           175,000         1,498.16           425,000         1,169.81           65,000         1,023.98           270,000         1,023.98           270,000         1,023.88           270,000         1,023.88           270,000         92	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.84 3.84 3.84 3.84 2.55 2.54 2.55 2.54 2.49 2.26 2.16 2.16 2.14 1.86 1.84 1.51 1.51 1.51 1.51 1.51 1.51	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total D Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank Vijaya Bank State Bank of India Indian Overseas Bank Vijaya Bank State Bank of Hyderabad Total 3 Others Reverse Repos / CBLOs	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA</li> <li>CRISIL AAA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA</li> <li>CARE A1+</li> <li>CCARE A1+</li> <li>CCARE A1+</li> </ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 70,000 70,000 50 50 40 70,000 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. 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Inded Income Sch (s in Lacs) Ne 208.33 200.17 199.00 101.84 100.32 100.32	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01 5.77 5.74 2.94 2.89	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>HOFC Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Gasim Industries Limited</li> <li>Glava SmithKline Consumer Healthcare Limited</li> <li>Glava SmithKline Consumer Healthcare Limited</li> <li>Oil &amp; Natural Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Cairn India Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Steel Limited</li> <li>Banda Limited</li> <li>Banta Atta Banda</li> <li>Tata Steel Limited</li> <li>Caila Healthcare Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Heavy Electricals Limited</li> <li>Banta Gas Corporation Limited</li> <li>Tata Motors Limited</li> <li>Bana di Banda</li> <li>Tata Motors Limited</li> <li>Bank di Banda</li> <li>Coromandel International Limited</li> <li>Tata Motors DVR Limited</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties to the half-year envirties and the half-year envi</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,608.80           504,000         2,641.40           126,000         2,641.40           100,000         2,641.465           90,000         2,703.20           126,000         2,494.17.10           520,000         1,742.16           520,000         1,732.28           70,000         1,742.90           72,000         1,747.10           520,000         1,732.37           79,475         1,256.77           425,000         1,169.81           65,000         1,023.16           60,0000         1,273.73           7425,000         1,023.12           635,159         1,033.72           135,000         1,023.98           270,000         1,015.88           100,000         925.000           304,650         864.14           200,000         632.	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.84 3.84 3.68 3.65 3.53 3.42 2.55 2.54 2.49 2.26 2.16 2.16 2.16 2.04 1.84 1.84 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 1.51 1.59 2.55 2.54 2.16 2.16 2.16 2.16 2.16 2.16 2.17 1.59 2.55 2.55 2.55 2.55 2.55 2.55 2.55 2	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Total <b>2</b> Money Market Instruments <b>a) Certificate of Deposit **</b> Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Punjab National Bank Punjab National Bank Punjab and Sind Bank IDBI Bank Limited United Bank of India Indian Overseas Bank Xtate Bank of India Indian Overseas Bank Vijaya Bank State Bank of India Indian Overseas Bank Vijaya Bank State Bank of India Indian Overseas CBLOS Total	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>CRISIL A1+<td>250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 50 50 40 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,50</td></li></ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 50 50 40 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,50
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOS Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th aggregate value of illiquid equity shares of th Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared during the half-year per (8) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Stat Name of the Instrument 1 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Corporation Limited ** Housing Development Finance Corporation Limited Power Finance Corporation Limited ** National Housing Bank ** Rural Electrification Corporation Limited ** National Bank for Agriculture and Rural Development **	s) I provision made for No issets is Nil. he Scheme and its pero- ows: on March 30, 2012 @ IR 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March 3 securities as on March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 investment as of March 3 Rating Qu CRISIL AAA (ICRA) AA+ CRISIL AAA ** CRISIL AAA ** CRISIL AAA Fitch AAA (ind) CRISIL AAA	on Performi centage to l for the end 31, 2012 is 1 31, 2012 is 2012. th 31, 2012 th 31, 20	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. is 0.02 times. h 31, 2012 is Nil. is 0.02 times. h 31, 2012 is Nil. is 0.02 times. h 31, 2012 is Nil. ded Income Sch rket Value Percent is in Lacs) Ne 208.33 200.17 199.90 101.84 100.32 99.80 99.50 99.45	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01 5.77 5.74 2.89 2.88 2.87 2.87	(7) The Average Maturity Period of the Portfolia (8) Investment in Repo in Corporate Debt Secu HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Name of the Instrument a) Listed / Awaiting listing on Stock Exchanges HDFC Bank Limited Infosys Limited ITC Limited Reliance Industries Limited UCICI Bank Limited Housing Development Finance Corporation Limit Larsen & Toubro Limited Bharti Airtel Limited GlaxoSmithKline Consumer Healthcare Limited OI & Natural Gas Corporation Limited Tata Consultancy Services Limited OD. Reddy's Laboratories Limited Cairn India Limited Bharta Heavy Electricals Limited Hero MotoCorp Limited Bharta Heavy Electricals Limited Hata Steel Limited Bharta Heavy Electricals Limited Hata Heavy Electricals Limited Hata Heavy Electricals Limited Hata Heavy Electricals Limited Hata Heavy Electricals Limited Hero MotoCorp Limited Bharta Heavy Electricals Limited Tata Motors Limited Cadila Healthcare Limited Cadila Healthcare Limited Coromandel International Limited The Federal Bank Limited Zee Entertainment Enterprises Limited Power Finance Corporation Limited	<ul> <li>has been 32.47 months.</li> <li>rities during the half-year env</li> <li><b>Statement as of March 31, 2</b></li> <li><b>Industry</b></li> <li>Banks</li> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals 1</li> <li>Consumer Non Durables 1</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Software</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> <li>Auto</li> <li>Power</li> <li>Pharmaceuticals</li> <li>Gas</li> <li>Banks</li> <li>Ferrolus Metals</li> <li>Ferroleum Products</li> <li>Auto</li> <li>Power</li> <li>Pharmaceuticals</li> <li>Gas</li> <li>Banks</li> <li>Fertilisers</li> <li>Banks</li> <li>Media &amp; Entertainment</li> </ul>	ded March 31, 2012 is           rsified equity Scheme 2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,665.35           400,000         3,665.35           400,000         2,945.25           800,000         2,703.20           126,000         2,641.40           100,000         2,514.65           900,000         2,494.17           900,000         2,494.15           90,000         2,494.17           900,000         2,414.51           200,000         2,337.60           99,000         1,747.10           520,000         1,723.18           600,000         1,542.90           72,000         1,273.73           179,475         1,256.77           425,000         1,023.98           270,000         1,023.98           100,000         955.00           304,655         864.14           200,000         853.00           585,000         74.14           200,	Percentage to Net Assets 6.84 6.84 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.68 3.65 3.53 3.42 2.55 2.54 2.49 2.266 2.16 2.04 1.86 1.84 1.59 1.51 1.50 1.50 1.50 1.50 1.50 1.50 1.50	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total D Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Canara Bank Vijaya Bank State Bank of India Indian Overseas Bank Vijaya Bank State Bank of Hyderabad Total 3 Others Reverse Repos / CBLOs	<ul> <li>CRISIL ÀAÁ CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>CRISIL A1+<td>250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 50 50 40 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,50</td></li></ul>	250 220 180 150 100 100 100 70,000 50 50 40 70,000 70,000 50 50 40 70,000 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,900 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,50
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follow Option As on Dividend Option Growth Option (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year peri (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Stat Name of the Instrument 1 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Limited ** Shriram Transport Finance Corporation Limited ** Power Finance Corporation Limited ** Power Finance Corporation Limited ** Power Finance Corporation Limited ** National Housing Bank ** Rural Electrification Corporation Limited ** National Bank for Agriculture and	s) I provision made for No issets is Nil. he Scheme and its pero- ows: on March 30, 2012 @ IR 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March 3 securities as on March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 investment as of March 3 Rating Qu CRISIL AAA (ICRA) AA+ CRISIL AAA ** CRISIL AAA ** CRISIL AAA Fitch AAA (ind) CRISIL AAA	on Performi centage to l for the end 31, 2012 is 1 31, 2012 is 2012. th 31, 2012 th 31, 20	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30, Rs 7.9951 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. ded Income Sch rket Value Percei Is in Lacs) Ne 208.33 200.17 199.90 101.84 100.32 100.22 99.80 99.50	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011       	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>Holsenk Limited</li> <li>ICCI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Glava Smithkline Consumer Healthcare Limited</li> <li>Glava Smithkline Consumer Healthcare Limited</li> <li>Or. Reddy's Laboratories Limited</li> <li>Cairn India Limited</li> <li>Banti Airtel Corporation Limited</li> <li>Banta Airted</li> <li>Cairn India Limited</li> <li>Banta Airted</li> <li>Cairn India Limited</li> <li>Banta Airted</li> <li>Cairn India Limited</li> <li>Banta Airted</li> <li>Cain India Limited</li> <li>Banta Airted</li> <li>Cain India Limited</li> <li>Banta Airted</li> <li>Corporation Limited</li> <li>Banta Airted</li> <li>Corporation Limited</li> <li>Banta T Heavy Electricals Limited</li> <li>Banta Heave Limited</li> <li>Banta Heav</li></ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties to the half-year envirties and the half-year envi</li></ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market           Value         Value           (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,684.20           475,000         3,565.35           400,000         3,660.80           504,000         2,641.40           100,000         2,641.40           100,000         2,641.40           100,000         2,641.45           90,000         2,703.20           90,000         2,494.17           90,000         2,337.60           99,000         1,747.10           520,000         1,337.60           99,000         1,747.10           520,000         1,332.62           270,000         1,479.78           175,000         1,393.26           270,000         1,479.78           179,475         1,256.77           425,000         1,023.98           270,000         1,393.26           270,000         1,023.98           270,000         1,023.98           270,00	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.960 4.30 3.95 3.86 3.84 3.84 3.84 3.65 3.53 3.342 2.55 2.54 2.55 2.54 2.26 2.16 2.16 2.04 1.86 1.84 1.51 1.51 1.51 1.55 1.26 2.64 2.65 2.64 2.66 1.25 1.26 2.64 2.66 1.25 1.26 2.64 2.66 2.64 2.66 2.64 2.66 2.64 2.66 2.64 2.66 2.64 2.65 2.65 2.65 2.65 2.65 2.65 2.65 2.65	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Shriram Transport Finance Company Limited ** National Housing Bank ** National Housing Bank ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Shriram Transport Finance Corporation Limited ** Housing Development Finance Corporation Limited ** Housing Development Finance Corporation Limited ** Housing Development Finance Corporation Limited * Housing Development Finance Corporation Limited * Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank Punjab National Bank Punjab National Bank IDBI Bank Limited Canara Bank State Bank of India Indian Overseas Bank Vijaya Bank State Bank of Hyderabad Total 3 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances) Net Assets as on March 31, 2012	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>(ICRA) A1+</li> <li>CRISIL A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> </ul>	250 220 180 150 100 100 100 100 100 100 50 50 50 40 2,500 2,
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared during the half-year per (8) Intestment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta Name of the Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Corporation Limited ** National Bank for Agriculture and Rural Development ** Total b) Privately Placed/Unlisted **	s) I provision made for No issets is Nil. he Scheme and its pero- ows: on March 30, 2012 @ IR 9.9311 Rs 9.9311 his Scheme, the NAV's ruments as on March 3 securities as on March 3 securities as on March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 half-year ended March 31, 20 investment as of March 3 Rating Qu CRISIL AAA (ICRA) AA+ CRISIL AAA ** CRISIL AAA ** CRISIL AAA Fitch AAA (ind) CRISIL AAA	on Performi centage to l for the end 31, 2012 is 1 31, 2012 is 2012. th 31, 2012 th 31, 20	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. nded Income Sch rket Value Percentist in Lacs) 208.33 200.17 199.90 199.00 101.84 100.22 99.80 99.45 1,408.52 199.56	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01 5.77 5.77 5.74 2.89 2.89 2.89 2.89 2.88 2.87 2.87 2.87 40.64 5.76	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>Inforger Jammer State</li> <li>HDFC Bank Limited</li> <li>ICLI Bank Limited</li> <li>Hours I Couper State</li> <li>Hober State</li> <li>Bharti Airtel Limited</li> <li>Grasim Industries Limited</li> <li>Glaxo SmithKline Consumer Healthcare Limited</li> <li>Garasim Industries Limited</li> <li>Glaxo SmithKline Consumer Healthcare Limited</li> <li>Dirat Corporation Limited</li> <li>Bharti Airtel Limited</li> <li>Bharti Airtel Limited</li> <li>Glaxo SmithKline Consumer Healthcare Limited</li> <li>Oil &amp; Natural Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Coal India Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharat Petroleum Corporation Limited</li> <li>Bajaj Auto Limited</li> <li>Bharat Netro Limited</li> <li>Bajaj Auto Limited</li> <li>Coromandel International Limited</li> <li>Care Entertainment Enterprises Limited</li> <li>Tata Motors DVR Limited</li> <li>Power Finance Corporation Limited</li> <li>Tata Motors DVR Limited</li> <li>Power Finance Corporation Limited</li></ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year envirties to the half-year envirties and the half-year envi</li></ul>	ded March 31, 2012 is           rsified equity Scheme 2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,560.36           504,000         3,560.36           504,000         2,945.25           400,000         2,641.40           100,000         2,514.65           90,000         2,337.60           1,900,000         2,337.60           99,000         1,747.10           500,000         1,742.51           200,000         2,337.60           99,000         1,747.10           500,000         1,747.10           500,000         1,747.33           179,475         1,256.77           495,000         1,273.73           179,475         1,256.77           405,000         1,091.22           635,159         1,033.26           270,000         1,161.88           100,000         925.00           304,650         864.14           400,0000         632.00 <t< td=""><td>Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.65 3.53 3.42 2.55 2.54 2.55 2.54 2.25 2.54 2.26 2.16 2.26 2.16 2.26 2.16 2.26 2.16 1.59 1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.50</td><td>Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total Di Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Linato Nearese Bank Axis Bank Limited Canara Bank State Bank of India Indian Overseas Bank Vujaya Bank State Bank of Hotala Corporation Bank IDBI Bank Limited Canara Bank Punjab National Bank IDBI Bank Limited United Bank of India Indian Overseas Bank Xiate Bank of Hotala Net Current Assets (including cash &amp; bank balances) Net Assets as on March 31, 2012 ** Securities are classified as thinly traded / non trad Regulations and Guidelines.</td><td><ul> <li>CRISIL AAA CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>(ICRA) A1+</li> <li>CRISIL A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> </ul></td><td>250 220 180 150 100 100 100 100 100 100 50 50 50 40 2,500 2,</td></t<>	Percentage to Net Assets 6.84 6.41 5.97 5.21 5.20 4.30 3.95 3.86 3.84 3.65 3.53 3.42 2.55 2.54 2.55 2.54 2.25 2.54 2.26 2.16 2.26 2.16 2.26 2.16 2.26 2.16 1.59 1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.50	Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited ** National Housing Bank ** Sundaram Finance Limited ** National Bank for Agriculture and Rural Developmen Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Total Di Privately Placed/Unlisted ** Tata Sons Limited Total 2 Money Market Instruments a) Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank State Bank of Patiala Corporation Bank Canara Bank Punjab National Bank IDBI Bank Limited Linato Nearese Bank Axis Bank Limited Canara Bank State Bank of India Indian Overseas Bank Vujaya Bank State Bank of Hotala Corporation Bank IDBI Bank Limited Canara Bank Punjab National Bank IDBI Bank Limited United Bank of India Indian Overseas Bank Xiate Bank of Hotala Net Current Assets (including cash & bank balances) Net Assets as on March 31, 2012 ** Securities are classified as thinly traded / non trad Regulations and Guidelines.	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind)</li> <li>(ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>(ICRA) A1+</li> <li>CRISIL A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> <li>CARE A1+</li> <li>(ICRA) A1+</li> </ul>	250 220 180 150 100 100 100 100 100 100 50 50 50 40 2,500 2,
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option (3) As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total outstanding exposure in derivative instr (6) No dividend was declared during the half-year perive (8) The portfolio turnover ratio of the Scheme for the (9) Investment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio State Name of the Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Corporation Limited ** Housing Development Finance Corporation Limited Housing Development Finance Corporation Limited ** National Housing Bank ** Rural Electrification Corporation Limited ** National Bank for Agriculture and Rural Development ** Total b) Privately Placed/Unlisted ** Total	s) I provision made for No issets is Nil. he Scheme and its pero- ows: In March 30, 2012 @ IN March 30, 2012 @ IN March 30, 2013 @ IN March 30, 2012 @ IN March 31, 20 IN MARCH 31, 20 I	on Performi centage to for the end 31, 2012 is f 31, 2012 is 2012. 12, 13, 2012 13, 2012 14, 31, 2012 10, 2012 20, 20 20, 20 20, 20 20, 20 20, 20 20, 20 10, 10 10,	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30, Rs 7.9951 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 Le is 0.02 times. h 31, 2012 is Nil. ded Income Sch rket Value Percei Is in Lacs) Ne 208.33 200.17 199.90 100.32 100.22 99.80 99.50 99.45 1,408.52	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011  iod are akhs eme) ntage to t Assets 6.01 5.77 5.77 5.77 5.77 5.77 2.94 2.89 2.89 2.89 2.89 2.87 40.64	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ITC Limited</li> <li>Reliance Industries Limited</li> <li>ICICI Bank Limited</li> <li>Housing Development Finance Corporation Limite</li> <li>Bharti Airtel Limited</li> <li>Bharti Airtel Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>Or. Reddy's Laboratories Limited</li> <li>Cairn India Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Bharta Yearoleum Corporation Limited</li> <li>Bharta Yearoleum Corporation Limited</li> <li>Bharta Vetroleum Corporation Limited</li> <li>Bharta Petroleum Corporation Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Bharta Petroleum Corporation Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharat Petroleum Corporation Limited</li> <li>Tata Motors Limited</li> <li>Bharat Petroleum Corporation Limited</li> <li>The Federal Bank Limited</li> <li>Cadila Healthcare Limited</li> <li>Cadila Healthcare Limited</li> <li>Cadila Healthcare Limited</li> <li>The Federal Bank Limited</li> <li>Power Finance Corporation Limited</li> <li>Tata Motors DVR Limited</li> <li>Power Finance Corporation Limited</li> <li>Total</li> <li>Wargin Money placed in Cash</li> </ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year env.</li> <li><b>Statement as of March 31, 2</b></li> <li><b>Industry</b></li> <li>Banks</li> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals 1</li> <li>Consumer Non Durables 1</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Software</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> <li>Auto</li> <li>Petroleum Products</li> <li>Gas</li> <li>Banks</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Petroleum Products</li> <li>Auto</li> <li>Pharmaceuticals</li> <li>Gas</li> <li>Banks</li> <li>Fertilisers</li> <li>Banks</li> <li>Media &amp; Entertainment</li> <li>Auto</li> <li>Finance</li> </ul>	ded March 31, 2012 is           rsified equity Scheme           2012           Quantity         Market           Value         Value           (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,684.20           475,000         3,565.35           400,000         3,660.80           504,000         3,654.25           800,000         2,703.20           126,000         2,641.40           100,000         2,641.45           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           520,000         1,337.60           99,000         1,747.10           520,000         1,332.62           270,000         1,479.78           175,000         1,393.26           270,000         1,479.78           179,475         1,256.77           425,000         1,023.98           270,000         1,393.26           270,000         1,023.98           270,000         1,023.98           270,00	Percentage to Net Assets 6.84 6.84 6.84 6.81 5.97 5.21 5.20 4.96 4.30 3.85 3.86 3.84 3.68 3.84 3.68 3.84 3.68 3.65 3.53 3.42 2.55 2.54 2.25 2.54 2.25 2.54 2.26 2.16 2.16 2.16 2.14 1.59 1.51 1.59 1.51 1.59 1.51 1.59 2.66 2.83 2.83 2.83 2.83 0.56	<ul> <li>Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited **</li> <li>National Housing Bank ** Sundaram Finance Limited **</li> <li>National Bank for Agriculture and Rural Development Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Original Development Finance Corporation Limited ** Total</li> <li>Di Privately Placed/Unlisted ** Total</li> <li>Certificate of Deposit ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank</li> <li>State Bank of Patiala Corporation Bank Canara Bank</li> <li>Punjab National Bank IDBI Bank Limited Canara Bank</li> <li>Punjab National Bank</li> <li>IDBI Bank Limited Canara Bank</li> <li>State Bank of India Indian Overseas Bank</li> <li>State Bank of Hudia</li> <li>Indian Overseas Bank</li> <li>State Bank of Hudia</li> <li>State Bank of Hudia</li> <li>Indian Overseas Bank</li> <li>State Bank of Hyderabad</li> <li>Total</li> <li>Net Current Assets (including cash &amp; bank balances)</li> <li>Net Sasets as on March 31, 2012</li> <li>** Securities are classified as thinly traded / non trad Regulations and Guidelines.</li> <li>Notes:</li> </ul>	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA (CRISIL AA (ICRA) AA+ Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA CRISIL AAA</li> <li>CRISIL AAA</li> <li>CRISIL</li></ul>	250 220 180 150 100 100 100 100 70,000 50 50 40 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,800 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,500
HSBC GIF Brazil Equity Fund Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank balances Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets and March 31, 2012 is Nil and its percentage to net a (2) The aggregate value of illiquid equity shares of th (3) Option wise per unit Net Asset Values are as follo Option As o Dividend Option Growth Option @ As March 31, 2012 was a non-business day for th as of March 30, 2012. (4) The total outstanding exposure in derivative instr (5) The total market value of investments in foreign s which represents 95.32% of the Net Assets. (6) No dividend was declared during the half-year per (7) No bonus was declared during the half-year per (8) Intestment in Repo in Corporate Debt Securities HSBC MUTUAL FUND - HSBC INCOME FUND - Half Yearly Portfolio Sta Name of the Instruments a) Listed / Awaiting listing on Stock Exchanges State Bank of India ** Sundaram Finance Corporation Limited ** National Bank for Agriculture and Rural Development ** Total b) Privately Placed/Unlisted **	s) I provision made for No issets is Nil. he Scheme and its pero- ows: In March 30, 2012 @ IN March 30, 2012 @ IN March 30, 2013 @ IN March 30, 2012 @ IN March 31, 20 IN MARCH 31, 20 I	on Performi centage to for the end 31, 2012 is f 31, 2012 is 2012. 12, 13, 2012 13, 2012 14, 31, 2012 10, 2012 20, 20 20, 20 20, 20 20, 20 20, 20 20, 20 10, 10 10,	28,041.50 1,275.66 1,275.66 100.12 29,417.29 ing Assets as on Net Asset Value on September 30 Rs 7.9951 d of half-year per Nil. s Rs.28,041.50 La is 0.02 times. h 31, 2012 is Nil. nded Income Sch rket Value Percentist in Lacs) 208.33 200.17 199.90 199.00 101.84 100.22 99.80 99.45 1,408.52 199.56	95.32 4.34 4.34 0.34 100.00 is Nil. , 2011 iod are akhs eme) ntage to t Assets 6.01 5.77 5.77 5.74 2.89 2.89 2.89 2.89 2.88 2.87 2.87 2.87 40.64 5.76	<ul> <li>(7) The Average Maturity Period of the Portfolia</li> <li>(8) Investment in Repo in Corporate Debt Secu</li> <li>HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio</li> <li>Name of the Instrument</li> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>Inforger Limited</li> <li>ITC Limited</li> <li>Reliance Industries Limited</li> <li>ICICI Bank Limited</li> <li>Holard / Awaiting Isting on Stock Exchanges</li> <li>HDFC Bank Limited</li> <li>ICICI Bank Limited</li> <li>ICICI Bank Limited</li> <li>Hord / Awaiting Limited</li> <li>Idited Jarger Limited</li> <li>Idited Limited</li> <li>State Bank of India</li> <li>Grasim Industries Limited</li> <li>GlaxoSmithKline Consumer Healthcare Limited</li> <li>Oil &amp; Natural Gas Corporation Limited</li> <li>Tata Consultancy Services Limited</li> <li>Cairn India Limited</li> <li>Bharti Airtel Limited</li> <li>Bharta Airtel Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Cail India Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharta Heavy Electricals Limited</li> <li>Cail India Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharat Heavy Electricals Limited</li> <li>Bharat Heave Ileutited</li> <li>Bharat Heave Ileutit</li></ul>	<ul> <li>b has been 32.47 months.</li> <li>rities during the half-year env.</li> <li><b>Statement as of March 31, 2</b></li> <li><b>Industry</b></li> <li>Banks</li> <li>Software</li> <li>Consumer Non Durables 1</li> <li>Petroleum Products</li> <li>Banks</li> <li>ted Finance</li> <li>Construction Project</li> <li>Telecom - Services</li> <li>Banks</li> <li>Cement</li> <li>Non - Ferrous Metals 1</li> <li>Consumer Non Durables 1</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Software</li> <li>Pharmaceuticals</li> <li>Oil</li> <li>Minerals/Mining</li> <li>Industrial Capital Goods</li> <li>Auto</li> <li>Petroleum Products</li> <li>Gas</li> <li>Banks</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Ferrois Metals</li> <li>Petroleum Products</li> <li>Auto</li> <li>Pharmaceuticals</li> <li>Gas</li> <li>Banks</li> <li>Fertilisers</li> <li>Banks</li> <li>Media &amp; Entertainment</li> <li>Auto</li> <li>Finance</li> </ul>	ded March 31, 2012 is           rsified equity Scheme 2012           Quantity         Market Value (Rs in Lacs)           900,000         4,678.65           153,000         4,385.44           1,800,000         4,084.20           475,000         3,565.35           400,000         3,665.35           400,000         3,665.35           400,000         2,945.25           800,000         2,703.20           126,000         2,641.40           100,000         2,514.65           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           90,000         2,494.17           90,000         1,747.10           520,000         1,747.01           520,000         1,747.01           72,000         1,479.78           175,000         1,332.26           270,000         1,273.73           179,475         1,263.77           425,000         1,015.88           100,000         853.00           585,159         1,033.72           13	Percentage to Net Assets 6.84 6.84 6.84 6.87 5.97 5.20 4.96 4.30 3.95 3.86 3.84 3.68 3.65 3.53 3.42 2.55 2.54 2.49 2.26 2.16 2.04 1.84 1.86 1.84 1.59 1.51 1.50 1.51 1.50 6.82 2.55 2.54 2.49 2.26 2.16 2.04 1.84 1.85 1.25 1.26 2.04 1.84 1.59 2.26 2.16 2.04 1.84 1.59 2.26 2.16 2.04 2.04 2.04 2.04 2.04 2.04 2.04 2.04	<ul> <li>Housing Development Finance Corporation Limited ** Shriram Transport Finance Company Limited ** Sundaram Finance Limited **</li> <li>National Housing Bank ** Sundaram Finance Limited **</li> <li>National Bank for Agriculture and Rural Development Rural Electrification Corporation Limited ** Housing Development Finance Corporation Limited ** Oriental Placed/Unlisted ** Total</li> <li>Di Privately Placed/Unlisted ** Oriental Bank of Commerce Indian Overseas Bank Axis Bank Limited Canara Bank</li> <li>Corporation Bank</li> <li>Corporation Bank</li> <li>Corporation Bank</li> <li>Canara Bank</li> <li>Punjab National Bank</li> <li>Punjab National Bank</li> <li>IDBI Bank Limited</li> <li>Canara Bank</li> <li>Vinjab National Bank</li> <li>IDBI Bank Limited</li> <li>Canara Bank</li> <li>State Bank of India</li> <li>Indian Overseas Bank</li> <li>Xiaya Bank</li> <li>State Bank of Hodia</li> <li>Indian Overseas Bank</li> <li>State Bank of Hyderabad</li> <li>Total</li> <li>S Others</li> <li>Reverse Repos / CBLOS</li> <li>Total</li> <li>Net Assets as on March 31, 2012</li> <li>** Securities are classified as thinly traded / non trad Regulations and Guidelines.</li> <li>Notes:</li> <li>(1) The total quantum of Non Performing Assets and f March 31, 2012 is Nil and is percentage to net as</li> </ul>	<ul> <li>CRISIL AAA CRISIL AA CRISIL AA</li> <li>CRISIL AA (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>Fitch AAA (ind) (ICRA) AA+</li> <li>CRISIL AAA</li> <li>CRISIL A1+</li> <li>CARE A1+</li> <li>CICRA] A1+</li> <li>CARE A1</li></ul>	250 220 200 180 150 100 100 100 70,000 50 50 40 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 1,900 1,800 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,000 2,0000

rming Assets as on to Net Asset Value is Nil.

,	Rs 24.1032 Rs 95.8221 for this Scheme, t	-	Rs 22.9356 Rs 91.1808 f half-year period are
,			
,	for this Scheme, t	he NAV's for the end of	f half-year period are
gh Futures as on M		il	hich have been
tracts where of es were sold futu	contracts where res were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on al contracts combined
	,		4,228,179
			res which have been
tracts where of	contracts where	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on al contracts combined
2,863	440,746,439.26	684,569,111.55	18,840,172
ab Put Options as a	n March 31, 2012	is Nil	
	31, 2012, following al Number of Gros tracts where of futu 342 sitions through Futt h 31, 2012, followir al Number of Gros tracts where of es were sold futu 2,863	31, 2012, following hedging transact         al Number of tracts where soud futures were bought         342       77,218,570.62         sitions through Futures as on March 3         h 31, 2012, following non-hedging tracts where swere sold         al Number of tracts where swere sold         grows Notional Value of contracts where swere sold         grows Advances of 40,746,439.26	tracts where es were sold         of contracts where futures were bought         of contracts where futures were sold           342         77,218,570.62         81,446,749.39           sitions through Futures as on March 31, 2012 is Nil h 31, 2012, following non-hedging transactions through futures tracts where es were sold         Gross Notional Value of contracts where es were sold         Gross Notional Value of contracts where futures were bought           2,863         440,746,439.26         684,569,111.55

012 is 0.21 times. arch 31, 2012 is Nil.

-ended Income Scheme)

Aarket Value Percentage to

2,497.53 2,494.99 2,488.60 2,192.79 1,998.98 1,801.52 5.05 5.04 4.44 4.05 3.65 3.03 2.11 2.02 2.01 2.01 1.42 1.09 1.03 0.82 **44.82** 1,497.20 1,043.38 996.63 995.01 994.28 993.08 699.92 537.90 510.31 407.34 22,149.46 1,796.07 **1,796.07** 3.63 **3.63** 2,329.58 2,326.42 2,306.84 2,297.24 2,051.37 1,831.40 4.71 4.71 4.67 4.65 3.71 3.57 3.35 2.98 2.82 1.85 1.66 1.03 0.65 0.35 0.35 **47.25** 1,051.40 1,765.12 1,657.41 1,471.29 1,394.83 912.61 912.38 819.34 506.92 323.07 272.72 170.65 23,349.20 1,572.63 **1,572.63** 3.18 **3.18** 546.51 **49,413.86** 1.11 100.00 accordance with SEBI

rming Assets as on

l by HSBC Asset Management (India) Private Limi



Name of the Paper Proto- structure of the Proto- struct
Instructional Option - Booveri methodowal Plane (broken showed by the bit 12828)         Bit 13 2017 Bit 10924         Instructional Plane (broken showed by the bit 12828)         Bit 10924           A March 13, 12 2018, was an obtained of the fib Scheme, the MAYs for the bag innormal of bit 12828         A March 13, 120 218
District of the state
statistical Plant P
The and end of the second seco
Indicate subset         Indicate subset         Indicate subset         Indicate subset           Indin Indin Indicate subset         Indicate subset
Individual is Hill         Other           paid or Daton         0.3521         0.3221           paid or Daton         0.3512         0.3221           paid or Daton         0.3512         0.3221           paid or Daton         0.3512         0.3231           paid or Daton         0.3512         0.3242           The Data or Week Database         0.3512         0.3242           The Access of Week Database         0.3512         0.3242           The Access of Week Database         The Access of Week Database         The Access of Week Database           Market Meek Database         Child Access of Week Database         The Access of Week Database           Market Meek Database         Child Access of Week Database         The Access of Week Database           Market Meek Database         Child Access of Week Database         The Access of Week Database           Market Meek Database         Child Access of Week Database         Child Access of Week Database           Market Meek Database         Chi
The proof of the second secon
cituation         1000000000000000000000000000000000000
Interstance light Securities during the half year ended March 31, 2012 e. NU.           INECMUTALE PLIDS - TREES CASH FUELD An open ended Light Schemel)           INECMUTALE PLIDS - TREES CASH FUELD An open ended Light Schemel)           INECMUTALE PLIDS - TREES CASH FUELD An open ended Light Schemel)           INECMUTALE PLIDS - TREES CASH FUELD An open ended Light Schemel)           INECMUSE Colspan="2">INECMUSE TREES CASH FUELD An open ended Light Schemel)           INECMUSE Colspan="2">INECMUSE Colspan="2">INECMUSE Colspan="2">INECMUSE Colspan="2">INECMUSE TREES COLSPAN= COLS
Half Yearly Portolio Statement as of March 31, 2012         as of March 31, 2012           Rand of Leman (Line)         Rando Quantity Market Value Poccession (Line)         H) Details of the possion (Line)           Morey Market Instruments         (Line)         1272.16         6.51           Or Bank         CRISIL A1 + 1.300         1272.85         6.56           NG Yaya Bank Linited         CRISIL A1 + 1.300         1272.81         6.56           NG Yaya Bank Linited         CRISIL A1 + 1.300         1272.81         6.57           Notes Markashtra         CRISIL A1 + 1.900         772.25         4.46           Others         CRISIL A1 + 1.900         772.25         4.46           Others         CRISIL A1 + 1.900         772.25         4.46           Others         CRISIL A1 + 1.900         772.25         4.66           Others         CRISIL A1 + 1.900         772.25         4.66           Others         CRISIL A1 + 1.900         772.25         4.66           Others         CRISIL A1 + 1.900         772.85         4.66           Others         CRISIL A1 + 1.900         772.85         4.66           Others         CRISIL A1 + 1.900         772.85         4.66           Others         CRISIL A1 + 1.900         78.65<
Intensity         During Control Procession         Description         Descriptio
Lamman of Upport         Fish At = 160         1528.03         8.29           NE vysp Bark (mined         CRSII, At + 1.200         1.273.36         6.51           NE vysp Bark (mined         CRSII, At + 1.200         1.273.36         6.51           NE vysp Bark (mined         CRSII, At + 200         802.57         4.46           Names Meet Statk, At + 200         802.57         4.46         5.78.19         4.57           Statk It + 200         802.57         4.46         5.78.19         4.57           Statk It + 200         802.57         4.46         5.78.19         4.57           Statk It + 200         80.57         4.46         5.78.19         4.57           Statk It + 200         80.57         4.46         5.77         5.77           Statk It + 200         80.57         4.46         5.77         5.77           Statk It + 200         80.57         4.46         5.77         5.77         5.77           Statk It + 200         80.57         4.46         5.77         5.77         5.77           Statk It + 200         80.57         4.46         5.77         5.77         5.77           Statk It + 1.200         1.042.27         5.77         5.77         5.77
Visy years lamk imited       CRSII A1+       1,200       1,273       16       6.51         Ministration Oversease Stark       CRSII A1+       900       800.57       4.48         ank of Maharashtra       CRSII A1+       900       807.27       4.48         Differed       (ICRA) A1+       900       807.82       4.48         Differed       (ICRA) A1+       900       807.82       4.48         Differed       (ICRA) A1+       900       805.57       4.48         Differed       (ICRA) A1+       900       80.57       4.58       4.57         Differed       (ICRA) A1+       900       80.57       4.58       4.57       1.600         Differed       (ICRA) A1+       900       80.57       4.58       1.600       1.600       1.600       1.600       1.600
CARE A1 + 900 877.29       4.41         D. Other time period       875.81       97.93         CB Bank Limited       IJGRAJ A1 + 900 70.35       379         Chain       8.578.19       4.46         Chain       10.022.00       51.02         Chain       10.022.00       51.02         Chain       10.022.00       51.02         Caresa Repos CR0.05       10.022.00       51.02         Reparations and Guidelines.       10.01       10.01         Reparations and Guidelines.       10.01       10.01         Plot       And No.13.2012       As on September 29, 2011 @@         Option - Securith Ret Asset Values are as follows:       10.0224       10.01         Statisticitional Option - Orwith Ret Asset Values are as follows:       10.01       10.01         Statisticitional Option - Orwith Ret 10.0236       10.0224       10.01       10.01         Statisticitional Option - Monthy Dividend Ret 10.0236       10.016       10.016       10.016       10.016
ICB Bank Limited       [ICBA] A1 + 800       700.35       32.32         Verse Repos / CBL0s       10.022 g0       51.02         tail       10.022 g0       51.02         exverse Repos / CBL0s       10.042 g0       51.02         Scurities are classefied as think traded / non traded on the date of valuation in accordance with SEBI       1. Hotiging P         Regulators and Guidelines.       As on March 30, 2012 @ As on September 29, 2011 @       10. Not horus         ggular Option - Dairy Dividend       Rs 10.1300       Rs 10.1300       Rs 10.1224       Not horus         ggular Option - Dairy Dividend       Rs 10.0376       Rs 10.0224       Not horus       10. Not horus         ggular Option - Neithy Dividend       Rs 10.0376       Rs 10.0234       10.0244 </td
Others         Dutters         Dutters         Dutters         Uters           Verse Repart CHUCs         10,022.60         51,021           severse Repart CHUCs         10,022.60         51,021           severse Repart Chucs         10,022.60         51,021           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non traded on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non trade on the date of valuation in accordance with SEB         Hedging P           Severities are cassified as think traded / non trade on the date of valuatis
rate       100422.00       10.442       5.124         et Assets aron March 37, 2012       19.945.01       10.042       5.32         et Assets aron March 37, 2012       19.945.01       10.042       10.042       5.32         Socurities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI       10.042 </td
Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEB metabolisms and Guidelines.     d) Other time / Hoging P       The trad lagramme of Non Performing Assets as on March 31, 2012 is Nil and to percentage to net assets is Nil.     d) Other time / Hoging P       Option were or unit Non Assets and provision made for Non Performing Assets as on March 31, 2012 is Nil and its percentage to net assets is Nil.     d) No divider       Option were or unit Not Asset Values are as follows:     B) In exported in the form of th
test       10       Include 1         March 31, 2012 is Nil and its percentage to net assets is Nil.       00       Include 1         Option wise per unit Net Asset Values are as follows:       00       Include 1         Signal Option - Daily Dividend       Rs 16 1030       Rs 16 2783       Rs 16 2783         Biglar Option - Growth       Rs 11 00361       Rs 10 0294       Rs 10 0294       Rs 10 0294         Biglar Option - Methy Dividend       Rs 10 0295       Rs 10 0296       Rs 10 0296       Rs 10 0294         Biglar Option - Methy Dividend       Rs 10 0296       Rs 10 0296       Rs 10 0296       Rs 10 0296         Statutional Plus Option - Methy Dividend       Rs 10 0296       Rs 10 1509       Rs 10 1509       Rs 10 1509         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period       Rs 10 1509       Rs 10 1509       Rs 10 1509         As Septender decared during the half-year period ended March 31, 2012 is Nil.       Rste of dividend per Unit       Rs 10 1600         Dividend       0.3223       0.3123       Rs 10 1600       Rs 10 1600         guiar Option - Weekly Dividend       0.3233       0.3264       Rs 10 1600       Rs 10 1600         Brow Dividend       0.3233       0.3224       Rs 10 1600       Rs 10 1600       Rs 10 1600
March 31, 2012 is will all the participating of brief assets is Nu       (7) No bonus         Option visce parts       (7) No bonus         prion       As on March 30, 2012 (2) As on September 29, 2011 (200)         prion       As on March 30, 2012 (2) As on September 29, 2011 (200)         gular Option - Daily Dividend       Rs 10.0361       Rs 10.0294         stitutional Option - Growth       Rs 10.4401       Rs 10.0294         stitutional Option - Nomthy Dividend       Rs 10.0376       Rs 10.0294         stitutional Plus Option - Servith       Rs 10.0376       Rs 10.0366         astitutional Plus Option - Servith       Rs 10.0376       Rs 10.0366         astitutional Plus Option - Netwicky Dividend       Rs 10.0366       Rs 10.0566         astitutional Plus Option - Northy Dividend       Rs 10.0366       Rs 10.0566         astitutional Plus Option - Northy Dividend       Rs 10.0366       Rs 10.0566         astitutional Plus Option - Northy Dividend       Rs 10.4363       Rs 10.6370         astitutional Plus Option - Northy Dividend       Rs 10.4361       Rs 10.6371         astitutional Plus Option - Northy Dividend       Statitutional Plus Option - Northy Dividend       Statitutional Plus Option - Northy Dividend         prion       Individuals P HUT       Rate of dividend per Unit       Statitat As 12
Equil: Potion - Daily Dividend         Fig 10 130         Fig 20 10 10 - Correct           guia: Potion - Corowth         Rs 10 6331         Rs 10 0234           stitutional Option - Weekly Dividend         Rs 10 0331         Rs 10 0234           stitutional Option - Corowth         Rs 10 0331         Rs 10 0234           stitutional Option - Corowth         Rs 10 0331         Rs 10 0234           stitutional Option - Northly Dividend         Rs 10 0356         Rs 10 0256           stitutional Plus: Option - Strowth         Rs 10 0356         Rs 10 0256           stitutional Plus: Option - Strowth         Rs 10 0356         Rs 10 0256           stitutional Plus: Option - Northly Dividend         Rs 10 0356         Rs 10 0256           As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of Inal-Yeare proint dividend is a or September 32, 2011.         Indiver proint dividend options of the Scheme are as follows:           pipion         Individual & HuF         Ottage 30         0.3129           regular Option - Daily Dividend         0.3263         0.3129           regular Option - Weekly Dividend         0.3263         0.3129           regular Option - Neekly Dividend         0.3264         0.3129           regular Option - Weekly Dividend         0.3263         0.3129           regular Option - Weekly Divi
endure Topicon - Weekky Dividend       Rs 10.1361       Rs 10.1294         stitutional Option - Stavky Dividend       Rs 10.4401       Rs 10.8963         stitutional Option - Monthly Dividend       Rs 10.8977       Rs 10.5968         stitutional Plus Option - Norwith       Dividend       Rs 10.0266         stitutional Plus Option - Weekky Dividend       Rs 10.0266       Rs 10.0266         stitutional Plus Option - Weekky Dividend       Rs 10.0266       Rs 10.0266         Ack March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 23, 2011       Name af March 31, 2012 is Nil.         Indextas no investors under the Option as on that date.       The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.         The total market value of investors under the Option as on that date.       Statutional Plus Option - Daily Dividend       0.32263       0.31729         egular Option - Daily Dividend       0.32263       0.31729       Statutional Plus Option - Daily Dividend       0.3263       0.3129         egular Option - Meekky Dividend       0.32263       0.3129       Statutional Plus Option - Namer March 31, 2012 is Nil.         Fistutional Plus Option - Namer March 31, 2012       Name af March 31, 2012 is Nil.       Namer Af March 31, 2012 is Nil.         Fistutional Plus Option - Namer March 31, 2012       0.228       16.560
situitional Option - Weekly Dividend Rs 10.837 Rs 10.8763 Rs 10.5668 Rs 10.0056 Rs 10.0058 Rs 10.0056 Rs 10.00
situitional Plus Option - Daily Dividend Rs 10.0056 Rs 10.0056 Rs 10.0056 Rs 10.0508 HGC Bank Li Strutional Plus Option - Weekly Dividend Rs 10.8350 Rs 10.6508 HGC Bank Li Tata Consult are as of March 30, 2012. A sequence on business day for this Scheme, the NAV's for the beginning of haf-year period are as of September 29, 2011. The total anxiets value of inviative instruments as on March 31, 2012 is Nil. The total market value of inviative instruments as on March 31, 2012 is Nil. The dividend seclared during the haf-year period ended March 31, 2012 is Nil. The dividend seclared during the haf-year period ended March 31, 2012 is Nil. The dividend seclared during the haf-year period ended March 31, 2012 is Nil. The dividend seclared during the haf-year period ended March 31, 2012 is Nil. The dividend by Dividend 0.3268 0.31077 distitutional Option - Neekly Dividend 0.3268 0.31077 distitutional Option - Neekly Dividend 0.3268 0.31077 distitutional Option - Weekly Dividend 0.3268 0.3223 distitutional Option - Weekly Dividend 0.1627 0.1560 distitutional Plus Option - Methy Dividend 0.0524 distance as of March 31, 2012 is Nil. The Avarge Maturity Period of the Portolio Isatement as of March 31, 2012 is Nil. Haff Year Period Bit Securities during the haff-year period ended March 31, 2012 is Nil. The total market 31, 2012 Sovereign 20,000 20.28 16.59 distance 30.2017 (Ps in Lasset Sinulia Option - March 31, 2012 (March 31, 2012 Market Value Percentage to Rest Securities during the haff-year period ended March 31, 2012 is Nil. The total market 30, 2011 Sovereign 20,000 20.28 16.59 distance 30 (March 31, 2012 is Nil. The total market 30, 2011 Sovereign 20,000 20.28 16.59 distance 30 (March 31, 2012 is Nil. The total market 30, 2012 Sovereign 20,000 20.28 (March 31, 2012 Sovereign 20,000 20.2
stitutional Plus Option - Monthly Dividend       -1       Rs 10.1509         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.       Indicates no investors under the Option as on that date.         De As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       Indicates no investors under the Option as on that date.         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Bara f Bara Baia A Baia Bara Baia K Bara Para Baia K Bara Bara Baia Bara Baia K Bara Bara Baia Bara Baia K Bara Para Baia K Bara Bara Baia Bara Baia K Bara Bara Mara Baia K Bara Bara Mara Baia Mara Baia K Bara Bara Mara Baia K Bara Mara Baia Mara Baia Mara Baia Mara Baia Mara Baia Mara Baia K Bara Mara B
As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       Infosys Limit         P As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       Infosys Limit         Infost Statistication geoscosic in derivative instruments as on March 31, 2012 is Nil.       Infosys Limit         The total outstanding exposure in derivative instruments as on March 31, 2012 under the dividend options of the Scheme are as follows:       Infosys Limit         ption       Individuals & HUF       Others         gular Option - Daily Dividend       0.3263       0.3129         gular Option - Daily Dividend       0.3263       0.3329         gular Option - Monthy Dividend       0.32441       0.3301         stitutional Puiso Option - Weekly Dividend       0.32441       0.3301         Stitutional Puiso Option - Daily Dividend       0.32441       0.3301         No bonus was declared during the half-year period ended March 31, 2012       Not News       Not News         Investment in Rep in Corporate Debt Securities during the half-year ended Gilt Scheme)       Natrobal Algebra       Aurobinde Natrobal Algebra         Mark of Algebra       Yasset as on March 31, 2012       Not News       Not News       Natrobal Algebra         Weers Repos / CBLOs       The Statistical Algebra       Yass
haff-yéar period are as of September 29, 2011.       Bart Arttel         Indicates no investors under the Option as on that date.       Inter total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.         The total amater value of investments in foreign securities as on March 31, 2012 under the dividend options of the Scheme are as follows:       Barta Arttel         Dition       Individuals & HUP       Others         Jointon - Daily Dividend       0.3263       0.3129         legular Option - Daily Dividend       0.3403       0.33264         nstitutional Option - Weekly Dividend       0.3441       0.3301         nstitutional Option - Weekly Dividend       0.3543       0.3319         nstitutional Option - Weekly Dividend       0.6527       0.1560         No bonus was declared during the half-year period ended March 31, 2012.       Not Number Schemet as of March 31, 2012 is Nil.         HSBC MUTUAL FUND - HSBC GILT FUND IAn open-ended Gilt Scheme)       Half Yearly Portfolio Statement as of March 31, 2012 is Nil.         Hard Arttel       Rating       Quantity Market Value Percentage to the securities is Nil.         Orderment Securities       79.95       65.43         Total       79.95       65.43         Government Securities       79.95       65.43         Total       79.95       65.43         Others
The total market value of investments in foreign securities as on March 31, 2012 is Nil.       Baja Auto Li         The total market value of investments in foreign securities as on March 31, 2012 under the dividend options of the Scheme are as follows:       Baja Auto Li         Option       Individual & HUF       Others         legular Option - Daily Dividend       0.3263       0.3129         regular Option - Neekly Dividend       0.3403       0.3264         nstitutional Option - Neekly Dividend       0.3441       0.3301         nstitutional Pus Option - Weekly Dividend       0.3560       0.3223         nstitutional Pus Option - Weekly Dividend       0.1627       0.1560         stitutional Pus Option - Monthly Dividend       0.0524       0.0503         No bonus was declared during the half-year period ended March 31, 2012.       Net Assets       Net Assets         Neverse Repos / CBLOs       The State March 31, 2012 is Nil.       Sovereign       20,000       20,28       16.59         Ottal       Total       20,95       65,43       National Ho.         Option       As on March 31, 2012       National Ho.       National Ho.         Power Finant Kaset Values are as follows:       79,95       65,43       National Ho.         Others       Sovereign       20,000       20,28       16.59
Regular Option - Daily Dividend       Option       Regular Option - Daily Dividend       Option - Nweekly Dividend       Option - Nweek
Individuals & HUFOthersRegular Option - Daily Dividend0.32630.3129Regular Option - Weekly Dividend0.32080.3077nstitutional Option - Weekly Dividend0.34030.3264nstitutional Option - Weekly Dividend0.35430.3399nstitutional Pus Option - Weekly Dividend0.16270.1560nstitutional Pus Option - Meekly Dividend0.16270.1560nstitutional Pus Option - Meekly Dividend0.16270.1560nstitutional Pus Option - Meekly Dividend0.05240.0503I hrewstment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.Natroback WardsHear of the InstrumentRatingQuantity Market Value Percentage to the SecuritiesTotal20.2816.59YeborYeborYeb Corporate Debt Securities during the half-year ended March 31, 201220.2816.59Vardinan Sg20.2816.59YeborYeb Corporate Debt Securities during the stars at Sin Net Assets79.9565.43Vet Current Assets (including cash & bank balances)21.3717.38Vet Current Assets (including cash & bank balances)21.3717.38Vet Current Assets Values are as follows:Soptember 29, 2011 @WOptionRs 11.9181Rs 11.3915Growth OptionRs 11.9181Rs 11.3915Growth OptionRs 11.9181Rs 11.3915Growth OptionRs 19.1918Rs 12.9180Weekly Dividend OptionRs 11.9181Rs 12.9180Weekly Dividend OptionRs
eguiar Option - Weekly Dividend       0.3208       0.3204       Mahindra £ 1         Dif & Natural       0.3403       0.3264       0if & Natural         Dif & Natural       0.3403       0.3399       Orient Paper         Punjab Natio       0.32441       0.3301       Orient Paper         Punjab Natio       0.3204       0.0503       Sun TV Netw         Stitutional Option - Monthly Dividend       0.3244       0.0503       Sun TV Netw         No bonus was declared during the half-year period ended March 31, 2012.       The Average Maturity Period of the Portfolio has been 1.06 months.       Mahindra £ 1         Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.       Mathindra £ 1       Mathindra £ 1         Government Securities       Rating       Quantity Market Value Percentage to (Rs in Lacs)       Net Assets         7%% GOI Bonds 2021       Sovereign       20,000       20.28       16.59         Others       79.95       65.43       Notional Hou         Poter Assets as on March 31, 2012       122.20       100.00       Norer Finant         March 31, 2012       121.91       79.95       65.43       Notional Hou         Poter Finant       Rs 11.9181       Rs 11.9181       Rs 11.918       Rs 12.9180         <
nstitutional Option - Monthly Dividend 0.3441 0.3301 nstitutional Plus Option - Daily Dividend 0.3360 0.3223 Sun TV Netwo nstitutional Plus Option - Monthly Dividend 0.1627 0.1560 No bonus was declared during the half-year period ended March 31, 2012. The Average Maturity Period of the Portfolio has been 1.06 months. I nvestment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil. HSBC MUTUAL FUND - HSBC GILT FUND (An open-ended Gilt Scheme) Half Yearly Portfolio Statement as of March 31, 2012 Iame of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Government Securities 799, 66 L639 Others Power Financ Housing Cash & bank balances) 21.97 17.98 let Assets as on March 31, 2012 was a non-business day for this Scheme, the NAV's for the baginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of
Institutional Plus Option - Weekiy Dividend       0.1527       0.1550         Institutional Plus Option - Monthly Dividend       0.0524       0.0503         Institutional Plus Option - Monthly Dividend       0.0503       Aurobiolog         Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.       Aurobindo Pl         Investment in Repo in Corporate Debt Securities during the half-year ended Gilt Scheme)       Half Yearly Portfolio Statement as of March 31, 2012         Iame of the Instrument       Rating       Quantity       Marck Value Percentage to (Rs in Lacs)       Net Assets         Government Securities       Sovereign       20,000       20.28       16.59         Others       79.95       65.43       79.95       65.43         Others       79.95       65.43       79.95       65.43         Inte total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2012       100.000       National Hou.         Poton       As on March 30, 2012       As on September 29, 2011 @@       National Hou.         Po
<ul> <li>The Average Maturity Period of the Portfolio has been 1.06 months.</li> <li>Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.</li> <li>HSBC MUTUAL FUND - HSBC GILT FUND (An open-ended Gilt Scheme) Half Yearly Portfolio Statement as of March 31, 2012</li> <li>Iame of the Instrument</li> <li>Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets</li> <li>Total</li> <li>Covernment Securities</li> <li>Coverse Repos / CBLOs</li> <li>Cothers</li> <li>Pothers</li> <li>Cothers</li> <li>Cothors</li>     &lt;</ul>
HBBC MUTUAL FUND - HSBC GILT FUND (An open-ended Gilt Scheme) Half Yearly Portfolio Statement as of March 31, 2012       Initiation of the Instrument       Rading Quantity Market Value Percentage to (Rs in Lacs)       Net Assets         Idade       Rating       Quantity       Market Value Percentage to (Rs in Lacs)       Songhri Mov Vardhman Sp Total         Covernment Securities       Net Assets       Net Assets       Sovereign       20,000       20.28       16.59         Others       20.28       16.59       Sovereign       20,000       20.28       16.59         Others       79.95       65.43       79.95       65.43         Iet Current Assets (including cash & bank balances)       21.97       17.98       Power Financ         Iet Current Assets (including cash & bank balances)       21.97       17.98       Power Financ         Option       As on March 31, 2012       100.00       National Hou       Power Financ         Mational Hou       Power Sind       22.20       100.00       Industry and the Power Financ         Option       As on March 31, 2012       122.20       100.00       Industry and the Power Financ         Mational Hou       Power Financ       16.79       Res 11.9181       Rs 11.3915       Res 11.3915         Growth Option <t< td=""></t<>
Iame of the InstrumentRatingQuantityMarket ValuePercentage to Net AssetsGovernment Securities
Government securities       Sovereign       20,000       20.28       16.59         Others       20.28       16.59         otal       79.95       65.43         everse Repos / CBLOs       79.95       65.43         otal       79.95       65.43         let Current Assets (including cash & bank balances)       21.97       17.98         let Assets as on March 31, 2012       122.20       100.00         otes:       100.00       National Hou         otes:       100.00       National Hou         otes:       100.00       National Hou         option wise per unit Net Asset Values are as follows:       100.00         ption       As on March 30, 2012 @ As on September 29, 2011 @@         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.       3 Governmer         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       100.029         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       8 19% GOI B.         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       9 Commercia         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       9 Jordal
Others       79.95       65.43         leverse Repos / CBLOs       79.95       65.43         otal       79.95       65.43         let Current Assets (including cash & bank balances)       21.97       17.98         let Assets as on March 31, 2012       122.20       100.00         otts:       122.20       100.00         March 31, 2012 is Nil and its percentage to net assets is Nil.       0 potion wise per unit Net Asset Values are as follows:       National Hou.         Option       As on March 30, 2012 @ As on September 29, 2011 @@       As on September 29, 2011 @@       National Hou.         Anothly Dividend Option       Rs 11.9181       Rs 11.3915       Total         Yoekly Dividend Option       Rs 13.5151       Rs 12.9180       3 Governmer         A As September 30, 2012.       Rs 10.0299       As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       3 Governmer         Money Ma       Ottal outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Total         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Baja Finance         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Baja Finance         The total outstanding exposure in derivative instruments as on March
10.01       73.35       05.44         11       21.97       17.98         12       122.20       100.00         15       122.20       100.00         15       122.20       100.00         16       122.20       100.00         17       17.98       122.20       100.00         17       17.98       122.20       100.00         17       17.98       122.20       100.00         17       17.98       122.20       100.00         17       17.98       122.20       100.00         17       17.97       17.98       100.00         17       17.97       17.98       100.00         17       17.91       122.20       100.00         17       17.91       122.20       100.00         17       17.91       123.91       123.91         17       17.91       123.91       123.91       100.00         17       17.91       17.91       17.91       17.91         17       17.91       17.91       17.91       17.91         17       17.91       17.91       17.91       17.91         17       17.91 </td
Index sees as on watch 31, 2012       122.20       100.00         National Hou       Power Grid C         State Bank on March 31, 2012 is Nil and its percentage to net assets is Nil.       0 potion wise per unit Net Asset Values are as follows:       National Hou         Potion       As on March 30, 2012 (a)       As on September 29, 2011 (a)       State Bank on Indian Railway         Potion       As on March 30, 2012 (a)       As on September 29, 2011 (a)       Total         Monthy Dividend Option       Rs 11.9181       Rs 11.3915       Total         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.       Rs 10.0299       State Bank on Indian Railway         Math-year period are as of September 29, 2011.       Total       Sovernmer 8.9% GOI Bank on Indian Railway       Sovernmer 8.9% GOI Bank on Indian Railway         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Total       A Onomercia Bajaj Finance         The total outstanding exposure in derivative instruments as on March 31, 2012 under the dividend options of the Scheme are as follows:       Total       Domercia Bajaj Finance
March 31, 2012 is Nil and its percentage to net assets is Nil.       Indian Railw.         Option wise per unit Net Asset Values are as follows:       Indian Railw.         ption       As on March 30, 2012 @ As on September 29, 2011 @@         Northy Dividend Option       Rs 11.9181         rowth Option       Rs 13.5151       Rs 12.9180         As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.       B. 19% GOI Br         @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.       Total         The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.       Nil.       Total         The total outstanding the half-year period are as of follows:       Source as on March 31, 2012 under the dividend options of the Scheme are as of September 29, 2011.       Total
As on March 30, 2012 @         As on September 29, 2011 @@           Ionthly Dividend Option         Rs 11.9181         Rs 11.3915           rowth Option         Rs 13.5151         Rs 12.9180           //eekly Dividend Option         Rs 9.9232         Rs 10.0299           As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.         Sovernmer           @         As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.         Total           The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.         Total         Baja Finance           The total outstanding exposure in derivative instruments as on March 31, 2012 under the dividend options of the Scheme are as follows:         Derufficate
rowth Option Rs 13.5151 Rs 12.9180 Weekly Dividend Option Rs 9.9232 Rs 10.0299 As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012. @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011. The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil. The total market value of investments in foreign securities as on March 31, 2012 is Nil. The total weet are as follows: Total b) Certificate
As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012. @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011. The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil. The total market value of investments in foreign securities as on March 31, 2012 is Nil. The dividends declared during the half-year period ended March 31, 2012 under the dividend options of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for this Scheme, the NAV's for the beginning of the Scheme are as follows: As March 31, 2012 was an on-business day for the scheme and the scheme a
<ul> <li>As September 30, 2011 was a non-business day for this scheme, the NAV s for the beginning of half-year period are as of September 29, 2011.</li> <li>The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.</li> <li>The total market value of investments in foreign securities as on March 31, 2012 is Nil.</li> <li>The dividends declared during the half-year period ended March 31, 2012 under the dividend options of the Scheme are as follows:</li> </ul>
<ul> <li>The total market value of investments in foreign securities as on March 31, 2012 is Nil.</li> <li>The dividends declared during the half-year period ended March 31, 2012 under the dividend options of the Scheme are as follows:</li> </ul>
ption Rate of dividend per Unit Canara Bank
Individuals & HUF         Others         Indian Overs           Veekly Dividend Option         0.4941         0.4235         Bank of India           ) No bonus was declared during the half-year period ended March 31, 2012.         Canara Bank
The Average Maturity Period of the Portfolio has been 19.48 months. ) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil. Punjab Natio
HSBC MUTUAL FUND - HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme) Half Yearly Portfolio Statement as of March 31, 2012
Hair Yearly Portfolio Statement as of March 31, 2012 9.80% The Hi Vame of the Instrument Industry Quantity Market Percentage Corporation I Value to Net Total
Equity & Equity Related Instruments 6 Others Reverse Reput
Listed / Awaiting listing on Stock Exchanges osch Limited Auto Ancillaries 18,000 1,481.13 8.24 Margin Monu ifosys Limited Software 32,000 917.22 5.10 Net Current /
DFC Bank Limited Banks 170,000 883.75 4.92 C Limited Consumer Non Durables 360,000 816.84 4.55
eliance Industries Limited Petroleum Products 100,000 750.60 4.18 Regulation CICI Bank Limited Banks 80,000 712.16 3.96 A Indicates 1
ousing Development Finance Corporation Limited Finance 99,000 666.57 3.71 Notes: ata Consultancy Services Limited Software 53,000 619.46 3.45 (1) The total of
Journing Development Finance Corporation Limited Finance     99,000     666.57     3.71       Notes:     342     Software     53,000     619.46     3.45       ata Consultancy Services Limited     Construction Project     45,000     589.05     3.21       ank of Baroda     Banks     72,000     573.23     3.19     (2) The aggre
Journal Development Finance Lorporation Limited Finance     99,000     666.57     3.71       Notes:     Ata Consultancy Services Limited     Software     53,000     619,46     3.45       ata Consultancy Services Limited     Construction Project     45,000     589.05     3.28       tank of Baroda     Banks     72,000     573.23     3.19     (2) The aggre       tate Bank of India     Banks     24,300     484.38     2.70     (3) Option wis       thart Airtel Limited     Telecom - Services     135,000     456.17     2.54
Journal Development Finance Lorporation Limited Finance99,000666.573.71Notes:ata Consultancy Services LimitedSoftware53,000619.463.45(1) The total of March 31,ata Consultancy Services LimitedConstruction Project45,000589.053.28ank of BarodaBanks72,000573.233.19(2) The aggre to Net Asstate Bank of IndiaBanks24,300509.412.83icher Motors LimitedAuto24,300484.382.70Hild LimitedTelecom - Services135,000442.442.54IRSIL LimitedFinance45,000442.442.44bil & Natural Gas Corporation LimitedOil162,000434.732.42
Journal Development Finance Corporation Limited Finance     99,000     666.57     3.71       Notes:     Action Struction Project     53,000     619,46     3.45       Jank of Baroda     Banks     72,000     573,23     3.19       Vitate Bank of India     Banks     24,300     509,41     2.83       Cherry Tarting Construction Project     Auto     24,300     484.38     2.70       Vitate Bank of India     Telecom - Services     135,000     456.17     2.54       Vitate Imited     Telecom - Services     135,000     436.17     2.54       Ji B Natural Gas Corporation Limited     Oil     162,000     434.73     2.42       Vitate Communitied     Oil     162,000     434.62     2.43       Vitate Communitied     Oil     162,000     434.62     2.43       Vitate Communitied     Oil     162,000     399,92     2.33       Vitate End Communities     18,000     399,92     2.33
Housing Development Finance Corporation Limited Finance     99,000     666.57     3.71       Yeta Consultancy Services Limited     Software     53,000     619,46     3.45       arasen & Toubro Limited     Construction Project     45,000     589.05     3.28       Anak of Baroda     Banks     72,000     573.23     3.19       State Bank of India     Banks     24,300     509.41     2.83       Cicher Motors Limited     Auto     24,300     484.38     2.70       Sharti Airtel Limited     Telecom - Services     135,000     456.17     2.54       Jil & Natural Gas Corporation Limited     Oil     162,000     434.62     2.42       Monthly Divi     Cement     13,500     434.62     2.42

HSBC MUTUAL FUND - HSBC INDIA OPPO			cap equity S	Scheme)
Half Yearly Portfo Name of the Instrument	lio Statement as of Marc Industry	Quantity	Value	Percentage to Net
Hero MotoCorp Limited Coromandel International Limited	Auto Fertilisers	15,300 108,000	306.34	Assets 1.75 1.70
Bharat Heavy Electricals Limited LIC Housing Finance Limited Hindustan Zinc Limited	Industrial Capital ( Finance Non - Ferrous Met	100,000	263.35	1.50 1.47 1.46
Hindalco Industries Limited eClerx Services Limited Bharat Petroleum Corporation Limited	Non - Ferrous Met Software Petroleum Product	als 200,000 34,400	258.80 252.62	1.40 1.44 1.41 1.40
Dr. Reddy's Laboratories Limited Coal India Limited	Pharmaceuticals Minerals/Mining	13,500 54,000	238.24 185.71	1.33 1.03
Carborundum Universal Limited Lovable Lingerie Limited Supreme Industries Limited	Industrial Products Textile Products Industrial Products	36,000	128.81	0.93 0.72 0.53
Total 2 Others Reverse Repos / CBLOs			16,277.14	<b>90.58</b> 10.43
Total Net Current Assets (including cash & bank ba Net Assets as on March 31, 2012	lances)		1,873.75 (181.52) 17,969.37	<b>10.43</b> (1.01) <b>100.00</b>
Notes: (1) The total quantum of Non Performing Asse March 31, 2012 is Nil and its percentage to		r Non Performir	g Assets as	
<ul> <li>(2) The aggregate value of illiquid equity share</li> <li>(3) Option wise per unit Net Asset Values are a</li> </ul>	es of the Scheme and its	percentage to N	let Asset Va	lue is Nil.
Option Dividend Option Growth Option	As on March 30, 2012 Rs 16.1905 Rs 34.3686	@ As or	Rs 15.2023 Rs 32.2699	
As March 31, 2012 was a non-business day as of March 30, 2012.		W's for the end	of half-year	period are
(4) Details of Schemes having exposure in Der a. Hedging Positions through Futures as on N For the period ended March 31, 2012, followin generate differences.	larch 31, 2012 is Nil	hrough futures	which have l	been
squared off/expired Total Number of Total Number of Gros contracts where contracts where of		Notional Value		Profit/Loss alue on all
futures were bought         futures were sold         futures           63         63         63	res were bought fu 13,796,729.89	tures were sold 15,007,828.28	contracts	combined 1,211,098
<li>b. Other than Hedging Positions through Futu For the period ended March 31, 2012, followin squared off/expired</li>			ıres which h	ave been
Total Number of Total Number of Gros contracts where contracts where of	contracts where of	Notional Value contracts where	v	Profit/Loss alue on all
tutures were bought futures were sold futures we	169,194,336.91	tures were sold 246,430,507.06		<b>combined</b> 9,135,421
<ul> <li>d. Other than Hedging Positions through Optime e. Hedging Positions through swaps as on Ma (5) The total market value of investments in for</li> </ul>	ons as on March 31, 201 arch 31, 2012 is Nil		acaints / Glo	hal
<ul> <li>(a) The total market value of investments in 10 Depositary Receipts as on March 31, 2012</li> <li>(b) No dividend was declared during the half-yea</li> <li>(7) No bonus was declared during the half-yea</li> </ul>	is Ňil. ′ear period ended March	31, 2012.	/ UIU	
<ul><li>(8) The portfolio turnover ratio of the Scheme f</li><li>(9) Investment in Repo in Corporate Debt Secu</li></ul>	for the half-year ended N rities during the half-yea	larch 31, 2012 i ir ended March	31, 2012 is I	
HSBC MUTUAL FUND - HSBC Half Yearly Portfo Name of the Instrument	MIP - REGULAR PLAN ( lio Statement as of Marc Industry			Percentage
1 Equity & Equity Related Instruments	indusu y	•	Value (Rs in Lacs)	to Net Assets
a) Listed / Awaiting listing on Stock Exchange ICICI Bank Limited Shree Cements Limited	s Banks Cement	13,000 3,555	115.73 114.45	0.90 0.89
HDFC Bank Limited Tata Consultancy Services Limited	Banks Software	21,271 9,000	110.58 105.19	0.86 0.82
Infosys Limited ITC Limited Bharti Airtel Limited	Software Consumer Non Dura Telecom - Services	3,410 bles 37,500 24,600	97.74 85.09 83.12	0.76 0.66 0.65
Bank of Baroda Amara Raja Batteries Limited Bajaj Auto Limited	Banks Auto Ancillaries Auto	9,639 23,058 3,600	76.74 67.57 60.44	0.60 0.53 0.47
GlaxoSmithKline Consumer Healthcare Limite Bharat Petroleum Corporation Limited	d Consumer Non Dura Petroleum Products	bles 2,130 8,000	59.03 56.02	0.46 0.44
Grasim Industries Limited Mcleod Russel India Limited Jindal Steel & Power Limited	Cement Consumer Non Dura Ferrous Metals	2,100 bles 18,599 9,000	55.17 50.47 49.06	0.43 0.39 0.38
Titan Industries Limited Mahindra & Mahindra Limited Oil & Natural Gas Corporation Limited	Consumer Durables Auto Oil	21,000 6,800 17,000	48.00 47.61 45.62	0.37 0.37 0.36
Orient Paper & Industries Limited Punjab National Bank	Cement Banks	72,079 4,500	42.49 41.63	0.33 0.33
Sun TV Network Limited Cadila Healthcare Limited Karur Vysya Bank Limited	Media & Entertainm Pharmaceuticals Banks	ent 13,636 4,991 9,450	41.47 37.86 35.20	0.32 0.30 0.27
Aurobindo Pharma Limited Vardhman Textiles Limited	Pharmaceuticals Textiles - Cotton	28,470 14,706	33.88 29.58	0.26 0.23
Hindustan Dorr-Oliver Limited Sanghvi Movers Limited Vardhman Special Steels Limited ^ ^	Engineering Services Industrial Capital Go Ferrous Metals		23.69 13.62 1.21	0.19 0.11 0.01
Total 2 Debt Instruments a) Listed / Awaiting listing on Stock Exchange	s		1,628.26	12.71
Export Import Bank of India ** Shriram Transport Finance Company Limited * National Housing Bank **	CRISIL AAA ** CRISIL AA Fitch AAA (ind)	95 70 70	924.43 699.64 698.69	7.22 5.46 5.46
Power Finance Corporation Limited ** Housing Development Finance Corporation	CRISIL AAA CRISIL AAA	70 50	683.55 510.31	5.34
Limited ** Power Finance Corporation Limited ** National Housing Bank **	CRISIL AAA Fitch AAA (ind)	20 20	200.64 199.60	1.57 1.56
Power Grid Corporation of India Limited ** State Bank of India ** Indian Railway Finance Corporation Limited **	CRISIL AAA CRISIL AAA * CRISIL AAA	16 1,700 15	197.13 177.08 153.43	1.54 1.38 1.20
Housing Development Finance Corporation Limited **	CRISIL AAA	10	99.50	0.78
Rural Electrification Corporation Limited ** Total 3 Government Securities	CRISIL AAA	10	99.50 <b>4,643.50</b>	0.78 <b>36.26</b>
8.79% GOI Bonds 2021 8.19% GOI Bonds 2020 Total	Sovereign Sovereign	245,000 150,000	248.41 146.25 <b>394.66</b>	1.94 1.14 <b>3.08</b>
4 Money Market Instruments a) Commercial Papers ** Bajaj Finance Limited	CRISIL A1+	200	963.44	7.52
Total b) Certificate of Deposit** Corporation Bank	CRISIL A1+	1,300	<b>963.44</b> 1,183.01	<b>7.52</b> 9.24
Canara Bank Indian Overseas Bank Bank of India	CRISIL A1+ CRISIL A1+ CRISIL A1+ CRISIL A1+	900 700 400	821.35 685.02 363.51	6.41 5.35 2.84
Canara Bank State Bank of Patiala	CRISIL A1+ [ICRA] A1+	370 300	336.25 279.73	2.63 2.18
Punjab National Bank Total 5 Fixed Deposits placed as Margin	CARE A1+	200	182.02 3,850.88	1.42 <b>30.07</b>
9.80% The Hongkong and Shanghai Banking Corporation Limited 91 Days Total		1	100.00 <b>100.00</b>	0.78 <b>0.78</b>
6 Others Reverse Repos / CBLOs Total			184.38 184.38	1.44 <b>1.44</b>
Margin Money placed in Cash Net Current Assets (including cash & bank ba Net Assets as on March 31, 2012	lances)		25.00 1,016.17 <b>12,806.29</b>	0.20 7.93 <b>100.00</b>
** Securities are classified as thinly traded / n Regulations and Guidelines.			cordance wi	th SEBI
<ul> <li>^ Indicates thinly traded / non traded and illi</li> <li>Notes:</li> <li>(1) The total quantum of Non Performing Asse</li> </ul>	' ts and provision made fo	0		
<ul> <li>March 31, 2012 is Nil and its percentage to</li> <li>(2) The aggregate value of illiquid equity share to Net Asset Value is 0.01%.</li> </ul>	net assets is Nil. as of the Scheme amoun		0	
(3) Option wise per unit Net Asset Values are a Option Monthly Dividend Option	As on March 30, 2012	@ As on S	eptember 29	
Monthly Dividend Option Growth Option Quarterly Dividend Option	Rs 10.9049 Rs 17.9389 Rs 11.1689		Rs 10.6669 Rs 17.1988 Rs 11.0501	1
<ul> <li>As March 31, 2012 was a non-business of are as of March 30, 2012.</li> <li>As September 30, 2011 was a non-busin</li> </ul>				
half-year period are as of September 29,		510 IVAV 8 IUI [[	. တာများ။။။။	, 01

(5) The dividends declared during the half-year the Scheme are as follows:		0010	والمتحالية والمتحال	
Option	-	lividend per L		tions of
Monthly Dividend Option Quarterly Dividend Option	<u>Individuals &amp; HUF</u> 0.1938 0.3083	•	0.1661 0.2643	
<ul> <li>(6) No bonus was declared during the half-yea</li> <li>(7) The total market value of investments in for</li> </ul>	r period ended March 31,	2012. Depositary I		nal
Depositary Receipts as on March 31, 2012 i (8) The portfolio turnover ratio for equity portio	s Ňil.			
<ul> <li>0.00~ times.</li> <li>(9) The Average Maturity Period for debt portio</li> <li>(10) Investment in Repo in Corporate Debt Secu</li> </ul>				il.
~ Denotes less than 0.01	о ,			
HSBC MUTUAL FUND - HSBC M Half Yearly Portfoli	MIP - SAVINGS PLAN (An o Statement as of March (		Scheme)	
Name of the Instrument	Industry	Quantity	Market Pe Value	ercentag Ne
1 Equity & Equity Related Instruments		(	Rs in Lacs)	Asset
a) Listed / Awaiting listing on Stock Exchanges Shree Cements Limited Infosys Limited	Cement Software	16,505 14,690	531.36 421.06	2.1 1.7
ICICI Bank Limited HDFC Bank Limited	Banks Banks	41,300 64,829	367.65 337.01	1.5
Tata Consultancy Services Limited Bharti Airtel Limited	Software Telecom - Services	26,900 90,800	314.41 306.81	1.2
GlaxoSmithKline Consumer Healthcare Limited Amara Raja Batteries Limited			306.31 300.58	1.2
Bank of Baroda	Banks Consumer Non Durables	31,385	249.87 232.57	1.0
Bajaj Auto Limited Mcleod Russel India Limited	Auto Consumer Non Durables	12,100	203.13 197.65	0.8 0.8
Aurobindo Pharma Limited Cadila Healthcare Limited	Pharmaceuticals Pharmaceuticals	163,400 24,964	194.45 189.35	0.7 0.7
Sun TV Network Limited Jindal Steel & Power Limited	Media & Entertainment Ferrous Metals	60,721 33,300	184.68 181.53	0.7 0.7
Titan Industries Limited Karur Vysya Bank Limited	Consumer Durables Banks	77,000 46,550	175.98 173.38	0.7 0.7
Orient Paper & Industries Limited Oil & Natural Gas Corporation Limited	Cement Oil	284,995 57,000	168.00 152.96	0.6 0.6
Sanghvi Movers Limited Punjab National Bank Mahindra G Mahindra Limited	Industrial Capital Goods Banks	15,900	148.41 147.08	0.6 0.6
Mahindra & Mahindra Limited Vardhman Textiles Limited	Auto Textiles - Cotton	19,700 59,513	137.94 119.71	0.5
Hindustan Dorr-Oliver Limited Vardhman Special Steels Limited ^ ^ Total	Engineering Services Ferrous Metals	225,000 23,529	78.98 9.71 <b>5,830.60</b>	0.3 0.0 <b>23.7</b>
2 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges			3,000.00	23.7
Shriram Transport Finance Company Limited ** Export Import Bank of India **		180 155	1,799.08 1,508.27	7.3 6.1
National Housing Bank ** State Bank of India **	Fitch AAA (ind) CRISIL AAA	60 5,300	598.80 552.07	2.4
Power Finance Corporation Limited ** Housing Development Finance Corporation	CRISIL AAA CRISIL AAA	50 50	501.59 497.51	2.0 2.0
Limited ** Housing Development Finance Corporation	CRISIL AAA	40	430.32	1.7
Limited ** Power Finance Corporation Limited **	CRISIL AAA	40	400.88	1.6
Indian Railway Finance Corporation Limited ** Shriram Transport Finance Company Limited **		35 30	358.00 299.02	1.4 1.2
Power Grid Corporation of India Limited ** Power Finance Corporation Limited **	CRISIL AAA CRISIL AAA	24 30	295.69 292.95	1.2
Housing Development Finance Corporation Limited ** National Bank for Agriculture and Rural	CRISIL AAA CRISIL AAA	25 20	255.15 198.90	1.0 0.8
Development ** Rural Electrification Corporation Limited **	CRISIL AAA	10	99.50	0.0
Total 3 Government Securities	SHIDE / UV	10	8,087.74	33.0
8.19% GOI Bonds 2020 8.79% GOI Bonds 2021	Sovereign Sovereign	490,000 205,000	477.75 207.85	1.9 0.8
Total 4 Money Market Instruments			685.60	2.8
a) Commercial Papers ** Bajaj Finance Limited Total	CRISIL A1+	300	1,445.17 <b>1,445.17</b>	5.9 <b>5.9</b>
b) Certificate of Deposit** Canara Bank	CRISIL A1+	1,600	1,460.18	5.9
Punjab National Bank Bank of India	CARE A1+ CRISIL A1+	1,500 1,500 1,300	1,365.13	5.5 4.8
State Bank of Bikaner and Jaipur Union Bank of India	CARE A1+ CRISIL A1+	900 700	882.99 685.07	4.0 3.6 2.8
Punjab National Bank IDBI Bank Limited	CARE A1+ CRISIL A1+	500 500	490.43 464.94	2.0 2.0 1.9
Canara Bank Corporation Bank	CRISIL A1+ CRISIL A1+	300 200	278.70 182.00	1.1 0.7
Total 5 Fixed Deposits placed as Margin			6,990.84	28.5
9.60% The Hongkong and Shanghai Banking Corporation Limited 91 Days		12,000,000	120.00	0.4
9.80% The Hongkong and Shanghai Banking Corporation Limited 91 Days		1	100.00	0.4
Total 6 Others Reverse Repos / CBLOs			220.00	<b>0.9</b> 0.1
Total Margin Money placed in Cash			39.00 <b>39.00</b> 105.00	0.1 <b>0.1</b> 0.4
Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012	nces)		1,100.93 24,504.87	4.4 100.0
** Securities are classified as thinly traded / no Regulations and Guidelines.			cordance with	SEBI
^ Indicates thinly traded / non traded and illique Notes:		-		
<ol> <li>The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r</li> <li>The aggregate value of illiquid equity shares</li> </ol>	net assets is Nil.			
<ul><li>(a) Option wise per unit Net Asset Values are as</li></ul>		. 20		-95
	As on March 30, 2012 @	As on Se	eptember 29, 2	2011 @@
Monthly Dividend Option Growth Option Quarterly Dividend Option	Rs 11.6645 Rs 20.2590 Rs 11 6938		Rs 11.2052 Rs 19.1979 Rs 11.4039	
@ As March 31, 2012 was a non-business da	Rs 11.6938 y for this Scheme, the NA	V's for the en	Rs 11.4039 d of half-year	period
are as of March 30, 2012. @@ As September 30, 2011 was a non-busines half-year period are as of September 29, 20	ss day for this Scheme, the	e NAV's for th	e beginning o	f
<ul> <li>(4) Details of Schemes having exposure in Der a. Hedging Positions through Futures as on N</li> </ul>	rivatives is as follows : Aarch 31, 2012 is Nil			
For the period ended March 31, 2012, hedging t expired is Nil.	ransactions through futur		e been square	d off/
<li>Other than Hedging Positions through Futu For the period ended March 31, 2012, non-hedg off/expired is Nil.</li>			have been sq	uared
<ul> <li>c. Hedging Positions through Put Options as</li> <li>d. Other than Hedging Positions through Opti</li> </ul>	ions as on Marchj 31, 201	2 is Nil		
<ul> <li>e. Hedging Positions through swaps as on M</li> <li>(5) The dividends declared during the half-year</li> </ul>	arch 31, 2012 is Ńil		the dividend o	ptions o
the Scheme are as follows:	Bate of d	lividend per L	Init	
Option	Individuals & HUF		Others	

(7) The total market value or investments in foreign securities / American Depositary Receipts / Giobal Depositary Receipts as on March 31, 2012 is Nil.
(8) The portfolio turnover ratio for equity portion of the Scheme for the half-year ended March 31, 2012 is 0.00~ times.
(9) The Average Maturity Period for debt portion of the Portfolio has been 24.90 months.
(10) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.

~ Denotes less than 0.01

Issued by HSBC Asset Management (India) Private Limited



Half Yearly Portfolio S Name of the Instrument	tatement as of March 31, Rating Qua		rket Value I	Percentage 1
	nauny Qua		is in Lacs)	Net Asset
1 Money Market Instruments a) Certificate of Deposit **				
DBI Bank Limited		,500 .500	2,451.75 2,446.37	8.6 8.6
Punjab National Bank		,500 ,500	2,440.37 2,445.03	8.6
NG Vysya Bank Limited		,500	2,444.79	8.6
Central Bank of India Canara Bank		,500 ,500	2,444.79 2,441.32	8.6 8.6
Bank of Baroda		,500	2,441.26	8.6
Axis Bank Limited JCO Bank		,500 .000	2,438.38 1.951.39	8.6 6.8
Jnion Bank of India	CRISIL A1+ 1	,800	1,761.60	6.2
Allahabad Bank ndian Overseas Bank	L - 1	,600 .400	1,558.44 1,370.03	5.5 4.8
JCO Bank	CRISIL A1+ 1	100	1,079.06	3.8
NG Vysya Bank Limited ndian Bank	CRISIL A1+ Fitch A1+	600 250	590.38 246.76	2.0 0.8
Bank of Maharashtra	CRISIL A1+	100	97.84	0.3
Jnited Bank of India Total	CARE A1+	100	97.48 <b>28,306.68</b>	0.3 <b>99.9</b>
2 Others			20,300.00	00.0
Reverse Repos / CBLOs			76.24	0.2
f <b>otal</b> Vet Current Assets (including cash & bank balanc	es)		<b>76.24</b> (72.78)	<b>0.2</b> (0.2
let Assets as on March 31, 2012			28,310.15	100.0
Securities are classified as thinly traded / non to Regulations and Guidelines.	raded on the date of value	ation in a	ccordance v	vith SEBI
otes: ) The total quantum of Non Performing Assets ar March 21, 2012 is Nil and its assentes to not		ı Performi	ng Assets a	s on
March 31, 2012 is Nil and its percentage to net ) Option wise per unit Net Asset Values are as fo	llows:			
Option As Regular Option - Growth	on March 30, 2012 @ Rs 16.3017	As on S	September 2 Rs 15.616	
Regular Option - Growth Regular Option - Daily Dividend	Rs 10.1083		Rs 15.610 Rs 10.081	
Regular Option - Weekly Dividend	Rs 10.0255		Rs 10.017	78
Regular Option - Monthly Dividend nstitutional Option - Growth	Rs 10.0873 Rs 16.7884		Rs 10.075 Rs 16.026	
nstitutional Option - Daily Dividend	-!			- !
nstitutional Option - Weekly Dividend nstitutional Option - Fortnightly Dividend	Rs 11.2550		Rs 11.246	50 - 1
nstitutional Option - Monthly Dividend	Rs 10.2303		Rs 10.562	
As March 31, 2012 was a non-business day for are as of March 30, 2012.	or this Scheme, the NAV's	for the e	nd of half-y	ear period
<ul> <li>The dividends declared during the half-year p the Scheme are as follows:</li> </ul>	Rate of div			ia options a
Regular Option - Daily Dividend	Individuals & HUF 0.3676		0.3150	
Regular Option - Weekly Dividend	0.3786		0.324	ō
Regular Option - Monthly Dividend Institutional Option - Weekly Dividend	0.3795 0.4597		0.3253 0.3940	
Institutional Option - Monthly Dividend	0.8029		0.6882	
<ul> <li>No bonus was declared during the half-year period of the Portfolio has</li> <li>The Average Maturity Period of the Portfolio has</li> </ul>	s been 2.50 months.			
<ul> <li>Investment in Repo in Corporate Debt Securitie</li> <li>HSBC MUTUAL FUND - HSBC MIDCAP EQU</li> </ul>				
Half Yearly Portfolio S	tatement as of March 31,	2012		
lame of the Instrument	Industry	Quantit	y Marke Value (Rs in Lacs	
Equity & Equity Related Instruments ) Listed / Awaiting listing on Stock Exchanges			(	, , , , , , , , , , , , , , , , , , , ,
ombay Dyeing & Mfg Company Limited	Textiles - Synthetic	165,10		
'l Industries Limited Jena Bank	Pesticides Banks	136,00 749,50		
he Jammu & Kashmir Bank Limited	Banks	65,23	2 599.48	3 5.4
pollo Tyres Limited olaris Financial Technology Limited	Auto Ancillaries Software	724,00 338,00		
ujarat Mineral Development Corporation Limited		280,80		
enky's (India) Limited	Consumer Non Durables	109,56		
TC India Limited ujarat Ambuja Exports Limited	Power Consumer Non Durables	560,00 1,429,60		
ditya Birla Nuvo Limited	Finance	34,50	0 325.89	) 2.
oltas Limited RBL Limited	Construction Project Consumer Non Durables	290,00		
ajaj Electricals Limited	Consumer Durables	155,00	0 303.72	2 2.
ube Investments of India Limited /ABCO India Limited	Consumer Durables Auto Ancillaries	210,00 18,59		
icher Motors Limited	Auto	14,00	0 279.07	7 2.
litachi Home and Life Solutions (India) Limited Jiamond Power Infra Limited	Consumer Durables Industrial Products	218,00 234,45		
rime Focus Limited	Media & Entertainment	487,84	1 210.26	6 1.
tate Bank of Bikaner and Jaipur AG Bearings India Limited	Banks Industrial Products	49,00 11,67		
odfrey Phillips India Limited	Consumer Non Durables	6,01		
Inion Bank of India	Banks	70,00	0 165.06	6 1.
tate Bank of Travancore Bateway Distriparks Limited	Banks Transportation	27,00 99,19		
Jumeric Power Systems Limited	Industrial Capital Goods	56,88	8 145.97	/ 1.
olyplex Corporation Limited ardhman Textiles Limited	Industrial Products Textiles - Cotton	78,02 70,19		
ata Motors DVR Limited	Auto	75,00	0 118.50	) 1.0
3F Utilities Limited Jucleus Software Exports Limited	Construction Software	28,65 166,84		
ederal-Mogul Goetze (India) Limited.	Auto Ancillaries	36,83	3 100.55	ō 0.
	Auto Ancillaries	37.51	0 96.91	I 0.

Name of the Instrument	Industry	Quantity		Percentag
		(	Value Rs in Lacs)	to Ne Asset
I Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges FAG Bearings India Limited	Industrial Products	109,454	1,846.22	10.0
The Jammu & Kashmir Bank Limited	Banks	138,505	1,272.86	6.9
Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	197,169	1,143.97	6.2
Polaris Financial Technology Limited	Software	648,000	1,064.02	5.7
ata Motors DVR Limited	Auto	500,000	790.00	4.2
CICI Bank Limited	Banks	77,000	685.45	3.7
Apollo Tyres Limited	Auto Ancillaries	837,000	666.67	3.6
Sateway Distriparks Limited	Transportation	422,949	650.71	3.5
Dena Bank	Banks	700,000	630.35	3.4
PTC India Limited	Power	940,386	577.40	3.1
Reliance Infrastructure Limited	Power	87,500	513.84	2.7
FCI Limited The Karnataka Bank Limited	Finance Banks	1,210,000	506.99 482.08	2.7 2.6
Jnion Bank of India	Banks	504,000 197,000	462.00	2.0
ndian Bank	Banks	184,000	404.55	2.4
Tata Consultancy Services Limited	Software	36,000	420.77	2.2
Aurobindo Pharma Limited	Pharmaceuticals	350,000	416.50	2.2
Rane Holdings Limited	Finance	200,000	407.30	2.2
Prime Focus Limited	Media & Entertainment	864,698	372.68	2.0
Bajaj Auto Limited	Auto	20,000	335.76	1.8
Aditya Birla Nuvo Limited	Finance	35,311	333.55	1.8
Diamond Power Infra Limited	Industrial Products	285,410	311.24	1.6
Rural Electrification Corporation Limited	Finance	150,000	308.10	1.6
Allahabad Bank	Banks	163,253	303.73	1.6
Balmer Lawrie & Company Limited	Transportation	55,041	293.75	1.6
arsen & Toubro Limited	Construction Project	21,500	281.44	1.5
Sujarat Mineral Development Corporation	Minerals/Mining	140,000	254.87	1.3
imited	Industrial Capital Caseda	07 500	250.72	1.0
Bharat Heavy Electricals Limited Gammon Infrastructure Projects Limited	Industrial Capital Goods	97,500	250.72	1.3
Jindal Steel & Power Limited	Construction Project Ferrous Metals	1,701,421 40,000	250.11 218.06	1.3 1.1
/ardhman Textiles Limited	Textiles - Cotton	100,000	201.15	1.0
Hindustan Petroleum Corporation Limited	Petroleum Products	66,000	200.38	1.0
Gujarat Ambuja Exports Limited	Consumer Non Durables	800,000	182.40	0.9
Polyplex Corporation Limited	Industrial Products	98,703	182.01	0.9
ndian Oil Corporation Limited	Petroleum Products	67,200	176.53	0.9
Jnited Phosphorus Limited	Pesticides	130,000	169.13	0.9
3EML Limited	Industrial Capital Goods	23,834	155.79	0.8
Coromandel International Limited	Fertilisers	43,776	124.17	0.6
Sintex Industries Limited	Industrial Products	135,000	116.44	0.6
Gammon India Limited	Construction Project	265,228	115.11	0.6
DBI Bank Limited	Banks	101,000	105.75	0.5
Jnited Bank of India	Banks	61,000	44.07	0.2
/ardhman Special Steels Limited ^ ^	Ferrous Metals	46,126	19.04	0.1
Fotal 2 Others			18,294.59	99.3
Reverse Repos / CBLOs			182.94	0.9
Total			182.94	0.9
Net Current Assets (including cash & bank bala	inces)		(67.63)	(0.3
Net Assets as on March 31, 2012			18,409.91	100.0
^ Indicates thinly traded / non traded and illi	quid securities as defined i	n SEBI Regu	lations and	Guidelines
lotes:		-		
<ol> <li>The total quantum of Non Performing Asset</li> </ol>	s and provision made for N	on Performi	ng Assets a	s on
March 31, 2012 is Nil and its percentage to 2) The aggregate value of illiguid equity share		o Po 10 04 I	akha and it	a paraapta
to Net Asset Value is 0.10%.		U NS. 19.04 I	Lakiis allu li	is percenta
3) Option wise per unit Net Asset Values are a	s follows:			
	· · · · ·			
Option	As on March 30, 2012 @	As o	n Septembe	
Dividend Option	Rs 9.6292		Rs 8.435	
Growth Option	Rs 11.3206		Rs 9.916	j/
As March 31, 2012 was a non-business day	for this Scheme, the NAV's	for the end	of half-yea	r period are
as of March 30, 2012.				
4) Details of Schemes having exposure in Deri				
<ol> <li>Hedging Positions through Futures as on M for the period ended March 31, 2012, hedging</li> </ol>	arch 31, 2012 IS NII transactions through future	oc which ha	vo hoon sau	arod off/
expired is Nil.	แลกรสุนแบกร เทียบนุยา เนเนท	so winch fid	ve negli 9dr	aleu UII/
<ul> <li>Other than Hedging Positions through Futur</li> </ul>	es as on March 31, 2012 is	Nil		
for the period ended March 31, 2012, following			ures which	have been
quared off/expired		0 /		
			N4	D
Total Number of Total Number of Gross	Notional Value Gross Nr	tional Value	) IVet	Pront/Loss
		itional Value racts where		: Profit/Loss value on all

	HSBC MUTUAL FUND - HSBC PROGRESSIVE THEMES FUND (An open-ended flexi-theme equity Scheme) Half Yearly Portfolio Statement as of March 31, 2012			Half Yearly Portfolio Statement as of March 31, 2012				s Scheme)		
D S	Name of the Instrument	Industry	Quantity	Value	Percentage to Net	Name of the Instrument	Industry	Quantity	Value	Percentage to Net
	1 Equity & Equity Related Instruments			(Rs in Lacs)	Assets	1 Equity & Equity Related Instruments		(	Rs in Lacs)	Assets
	a) Listed / Awaiting listing on Stock Exchange FAG Bearings India Limited	s Industrial Products	109,454	1,846.22	10.03	<ul> <li>a) Listed / Awaiting listing on Stock Exchanges</li> <li>HDFC Bank Limited</li> </ul>	Banks	252 000	1,310.02	6.29
i	The Jammu & Kashmir Bank Limited	Banks	138,505		6.91	Tata Consultancy Services Limited	Software		1,086.98	5.22
ļ	Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	197,169	1,143.97	6.21	Infosys Limited	Software	36,600	1,049.07	5.04
ł	Polaris Financial Technology Limited	Software	648,000		5.78	ICICI Bank Limited	Banks	116,500		4.98
2	Tata Motors DVR Limited	Auto	500,000		4.29	Bosch Limited	Auto Ancillaries	12,000	987.42 937.10	4.74 4.50
	ICICI Bank Limited Apollo Tyres Limited	Banks Auto Ancillaries	77,000 837,000		3.72 3.62	ITC Limited Bank of Baroda	Consumer Non Durables Banks	107,203	937.10 853.50	4.50
à	Gateway Distriparks Limited	Transportation	422,949		3.53	Shree Cements Limited	Cement	24,495	788.59	3.79
2	Dena Bank	Banks	700,000	630.35	3.42	Larsen & Toubro Limited	Construction Project	54,000	706.86	3.39
)	PTC India Limited	Power	940,386		3.14	Bharti Airtel Limited	Telecom - Services	192,400	650.12	3.12
	Reliance Infrastructure Limited	Power	87,500		2.79	Sadbhav Engineering Limited	Construction Project	377,226	585.64	2.81
	IFCI Limited The Karnataka Bank Limited	Finance Banks	1,210,000 504,000		2.75 2.62	Oil & Natural Gas Corporation Limited GlaxoSmithKline Consumer Healthcare Limited	Oil Consumer Non Durables	216,000	579.64 561.19	2.78 2.69
,	Union Bank of India	Banks	197,000		2.52	Eicher Motors Limited	Auto	27,000	538.20	2.58
5	Indian Bank	Banks	184,000		2.44	Mcleod Russel India Limited	Consumer Non Durables		511.61	2.46
Ļ	Tata Consultancy Services Limited	Software	36,000		2.29	Dr. Reddy's Laboratories Limited	Pharmaceuticals	27,000	476.48	2.29
)	Aurobindo Pharma Limited	Pharmaceuticals	350,000		2.26	Lupin Limited	Pharmaceuticals	85,500	452.72	2.17
,	Rane Holdings Limited	Finance Madia & Entertainment	200,000		2.21	LIC Housing Finance Limited Divi's Laboratories Limited	Finance	167,000	439.79	2.11
,	Prime Focus Limited Bajaj Auto Limited	Media & Entertainment Auto	864,698 20,000		2.02 1.82	Hindustan Zinc Limited	Pharmaceuticals Non - Ferrous Metals	56,363 322,712	431.77 427.11	2.07 2.05
)	Aditya Birla Nuvo Limited	Finance	35,311		1.81	Coromandel International Limited	Fertilisers	150,527	426.97	2.05
Ď	Diamond Power Infra Limited	Industrial Products	285,410		1.69	Reliance Industries Limited	Petroleum Products	56,500	424.09	2.04
-	Rural Electrification Corporation Limited	Finance	150,000	308.10	1.67	Housing Development Finance Corporation Limited	Finance	62,000	417.45	2.00
	Allahabad Bank	Banks	163,253		1.65	Bajaj Auto Limited	Auto	24,434	410.20	1.97
	Balmer Lawrie & Company Limited Larsen & Toubro Limited	Transportation	55,041		1.60 1.53	Punjab National Bank Rharat Patraloum Corporation Limited	Banks Petroleum Products	44,000 54,000	407.00 378.14	1.95 1.82
	Gujarat Mineral Development Corporation	Construction Project Minerals/Mining	21,500 140,000		1.53	Bharat Petroleum Corporation Limited Grasim Industries Limited	Cement	54,000 14,107	378.14	1.82
	Limited	winner als/ winning	140,000	204.07	1.50	Hindalco Industries Limited	Non - Ferrous Metals	284,000	367.50	1.76
	Bharat Heavy Electricals Limited	Industrial Capital Goods	97,500	250.72	1.36	Voltas Limited	Construction Project	304,347	341.63	1.64
4	Gammon Infrastructure Projects Limited	Construction Project	1,701,421		1.36	Zee Entertainment Enterprises Limited	Media & Entertainment		321.95	1.55
	Jindal Steel & Power Limited	Ferrous Metals	40,000		1.18	Exide Industries Limited	Auto Ancillaries	215,411	321.39	1.54
	Vardhman Textiles Limited	Textiles - Cotton	100,000		1.09 1.09	Motherson Sumi Systems Limited Mahindra & Mahindra Limited	Auto Ancillaries	170,409	317.56 315.09	1.52 1.51
	Hindustan Petroleum Corporation Limited Gujarat Ambuja Exports Limited	Petroleum Products Consumer Non Durables	66,000 800,000		0.99	State Bank of India	Auto Banks	45,000 14,000	293.49	1.51
	Polyplex Corporation Limited	Industrial Products	98,703		0.99	Amara Raja Batteries Limited	Auto Ancillaries	93,929	275.26	1.32
	Indian Oil Corporation Limited	Petroleum Products	67,200		0.96	United Phosphorus Limited	Pesticides	201,850	262.61	1.26
	United Phosphorus Limited	Pesticides	130,000		0.92	Jindal Steel & Power Limited	Ferrous Metals	38,000	207.16	0.99
	BEML Limited	Industrial Capital Goods	23,834		0.85	Jyothy Laboratories Limited	Consumer Non Durables		144.45	0.69
	Coromandel International Limited Sintex Industries Limited	Fertilisers Industrial Products	43,776 135,000		0.67 0.63	Vardhman Special Steels Limited ^ ^ Total	Ferrous Metals	30,070	12.42 20,425.83	0.06 <b>98.05</b>
	Gammon India Limited	Construction Project	265,228		0.63	2 Others			20,423.03	30.03
	IDBI Bank Limited	Banks	101,000		0.57	Reverse Repos / CBLOs			160.85	0.77
	United Bank of India	Banks	61,000		0.24	Total			160.85	0.77
	Vardhman Special Steels Limited ^ ^	Ferrous Metals	46,126		0.10	Net Current Assets (including cash & bank balance	s)		244.68	1.17
	Total 2 Others			18,294.59	99.37	Net Assets as on March 31, 2012			20,831.36	100.00
	Reverse Repos / CBLOs			182.94	0.99	^^ Indicates thinly traded / non traded and illiquid Notes:	securities as defined in S	SEBI Regula	ations and	Guidelines.
_	Total			182.94	0.99	<ul><li>(1) The total quantum of Non Performing Assets an</li></ul>	d provision made for Nor	n Performir	ng Assets a	s on
	Net Current Assets (including cash & bank bal	ances)		(67.63)	(0.37)	March 31, 2012 is Nil and its percentage to net	assets is Nil.			
	Net Assets as on March 31, 2012			18,409.91	100.00	(2) The aggregate value of illiquid equity shares of	the Scheme amounts to I	Rs. 12.42 L	akhs and it	s percentage
	^^ Indicates thinly traded / non traded and ill	iquid securities as defined ir	n SEBI Reg	ulations and	Guidelines.	to Net Asset Value is 0.06%. (3) Option wise per unit Net Asset Values are as fo	llows.			
	Notes: (1) The total quantum of Non Performing Asse	to and provision mode for N	on Porform	ina Assata a	0.00			A	. O	- 00, 0011
	March 31, 2012 is Nil and its percentage to	o net assets is Nil.		iiiiy Assels a	2 011	Option As Dividend Option	on March 30, 2012 @ Rs 12.8629	As or	n September Rs 11.867	
	(2) The aggregate value of illiquid equity share		o Rs. 19.04	Lakhs and it	s percentage	Growth Option	Rs 13.9466		Rs 12.867	
	to Net Asset Value is 0.10%.	(-11				<ul> <li>@ As March 31, 2012 was a non-business day for</li> </ul>		ar the and		
	(3) Option wise per unit Net Asset Values are	as tollows:				of March 30, 2012.	unis scheme, the way sh	or the end	or nan-yea	r perioù are a
_	Option	As on March 30, 2012 @	As	on Septembe		(4) The total outstanding exposure in derivative ins	truments as on March 31	, 2012 is N	lil.	
	Dividend Option	Rs 9.6292		Rs 8.435		(5) The total market value of investments in foreign	securities / American De	epositary R	leceipts / G	lobal
	Growth Option	Rs 11.3206		Rs 9.916	67	Depositary Receipts as on March 31, 2012 is Nil (6) No dividend was declared during the half-year p		012		
	@ As March 31, 2012 was a non-business day	y for this Scheme, the NAV's	for the en	d of half-yea	r period are	(7) No bonus was declared during the half-year pe	riod ended March 31, 201	12.		
t	as of March 30, 2012.	to and the set of a line of a				(8) The portfolio turnover ratio of the Scheme for the	ie half-year ended March	ı 31, 2012 i		
5	<ul> <li>(4) Details of Schemes having exposure in Der</li> <li>a. Hedging Positions through Futures as on M</li> </ul>	IVATIVES IS AS TOILOWS : Jarch 31 2012 is Nil				(9) Investment in Repo in Corporate Debt Securities	s during the half-year end	ded March	31, 2012 is	s Nil.
	For the period ended March 31, 2012, hedging	transactions through future	s which h	ave been squ	ared off/	HSBC MUTUAL FUND - HSBC UNIQUE OPP	ORTUNITIES FUND (An or	nan andad	equity Sch	eme)
	expired is Nil.						atement as of March 31,		oquity our	ionioj
6	<li>b. Other than Hedging Positions through Futu For the period ended March 31, 2012, followin</li>	res as on March 31, 2012 is	Nil through fu	ituros which	hava haan	Name of the Instrument	Industry	Quantity	Market	Percentage
	squared off/expired	a non neuging uditaduulla	anouyn It	rearies willell	1010 00011				Value	to Net
	Total Number of Total Number of Gros	s Notional Value Gross No	tional Valu	e Not	Profit/Loss			(	Rs in Lacs)	Assets
			racts when		value on all	1 Equity & Equity Related Instruments				
	futures were bought futures were sold futu			d contract		a) Listed / Awaiting listing on Stock Exchanges Infosys Limited	Software	14,580	417.91	6.19
	936 1,499		,200,108.0		10,738,401)	ICICI Bank Limited	Banks	42,000	373.88	5.54
	c. Hedging Positions through Put Options as o	n March 31, 2012 is Nil				Reliance Industries Limited	Petroleum Products	49,500	371.55	5.50
2	<ul> <li>Other than Hedging Positions through Optic</li> </ul>	ons as on March 31, 2012 is	Nil			Tata Consultancy Services Limited	Software	26,225	306.52	4.54
	e. Hedging Positions through swaps as on Ma	rch 31, 2012 is Nil	000-11	Deest-t. / O	ahal	ITC Limited	Consumer Non Durables		289.30	4.28
	(5) The total market value of investments in for Depositary Receipts as on March 31, 2012 i	eigii securities / American D s Nil	epositary	neceipts / Gl	IBUU	Divi's Laboratories Limited Larsen & Toubro Limited	Pharmaceuticals Construction Project	34,740 19,900	266.13 260.49	3.94 3.86
	(6) No dividend was declared during the half-y	ear period ended March 31.	2012.			The Jammu & Kashmir Bank Limited	Banks	27,500	252.73	3.80
	(7) No bonus was declared during the half-yea	r period ended March 31, 20	12.			Bank of Baroda	Banks	30,000	238.85	3.54
	(8) The portfolio turnover ratio of the Scheme fr					HDFC Bank Limited	Banks	43,200	224.58	3.33
	(9) Investment in Repo in Corporate Debt Secu	, , , , , , , , , , , , , , , , , , ,				Bosch Limited	Auto Ancillaries	2,700	222.17	3.29
	HSBC MUTUAL FUND - HSBC ULTRA S			ded Debt Scl	neme)	Grasim Industries Limited Housing Development Finance Corporation Limited	Cement	8,000 30,500	210.16 205.36	3.11 3.04
2		io Statement as of March 31	-			Oil & Natural Gas Corporation Limited	Oil	30,500 72,000	193.21	2.86
	Name of the Instrument	Rating Qua				Bharti Airtel Limited	Telecom - Services	55,000	185.85	2.75
	1 Monoy Market Instrumente		(Re	s in Lacs)	Net Assets	Hindustan Zinc Limited	Non - Ferrous Metals	135,600	179.47	2.66
1	1 Money Market Instruments a) Certificate of Deposit **					Power Finance Corporation Limited	Finance	90,000	166.10	2.46
	a) Certificate of Deposit	Eitch A1	600	502.22	10 / 1	Lupin Limited	Pharmaceuticals	30,000	158.85	2.35

ption	As on March 30, 2012 @	As on September 30, 2011					
ividend Option	Rs 12.8629	Rs 11.8677					
rowth Ontion	Bs 13 9/66	Bs 12 8676					

### An open ended equity Scheme) 31. 2012

Name of the Instrument	Industry	Quantity	Market Value	Percentage to Net
		0	Rs in Lacs)	
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Infosys Limited	Software	14,580	417.91	6.19
ICICI Bank Limited	Banks	42,000	373.88	5.54
Reliance Industries Limited	Petroleum Products	49,500	371.55	5.50
Fata Consultancy Services Limited	Software	26,225	306.52	4.5
TC Limited	Consumer Non Durables	127,500	289.30	4.2
Divi's Laboratories Limited	Pharmaceuticals	34,740	266.13	3.9
arsen & Toubro Limited	Construction Project	19,900	260.49	3.8
The Jammu & Kashmir Bank Limited	Banks	27,500	252.73	3.7
Bank of Baroda	Banks	30,000	238.85	3.5
HDFC Bank Limited	Banks	43,200	224.58	3.3
Bosch Limited	Auto Ancillaries	2,700	222.17	3.2
Grasim Industries Limited	Cement	8,000	210.16	3.1
Housing Development Finance Corporation Limited		30,500	205.36	3.0
Dil & Natural Gas Corporation Limited	Oil	72.000	193.21	2.8
Sharti Airtel Limited	Telecom - Services	55,000	185.85	2.0
Hindustan Zinc Limited	Non - Ferrous Metals	135,600	179.47	2.7
	Finance	90.000	166.10	2.0
Power Finance Corporation Limited				
upin Limited	Pharmaceuticals	30,000	158.85	2.3
State Bank of India	Banks	7,200	150.94	2.2
Fata Motors DVR Limited	Auto	94,595	149.46	2.2
Bharat Petroleum Corporation Limited	Petroleum Products	21,000	147.05	2.1
Hero MotoCorp Limited	Auto	6,750	138.73	2.0
Mcleod Russel India Limited	Consumer Non Durables		135.68	2.0
Allahabad Bank	Banks	72,000	133.96	1.9
Dracle Financial Services Software Limited	Software	4,998	130.96	1.9
Coal India Limited	Minerals/Mining	35,500	122.08	1.8
Bajaj Auto Limited	Auto	6,700	112.48	1.6
Carborundum Universal Limited	Industrial Products	72,000	112.18	1.6
Greaves Cotton Limited	Industrial Products	117,000	102.49	1.5
Jnited Phosphorus Limited	Pesticides	73,838	96.06	1.4
Hindalco Industries Limited	Non - Ferrous Metals	70,700	91.49	1.3
Karur Vysya Bank Limited	Banks	23,106	86.06	1.2
PCA Laboratories Limited	Pharmaceuticals	23,000 35,079	77.10	1.1
Bajaj Electricals Limited	Consumer Durables	35,079	68.74	1.0
Zee Entertainment Enterprises Limited	Media & Entertainment	54,000	68.45	1.0
Bharat Heavy Electricals Limited	Industrial Capital Goods	26,000	68.45 66.86	0.9
Notherson Sumi Systems Limited	Auto Ancillaries	32,870	61.25	0.9
Jnion Bank of India	Banks	25,000	58.95	0.8
Vardhman Special Steels Limited ^ ^	Ferrous Metals	12,623	5.21	0.0
Total			6,639.24	98.3
2 Others			,	
Reverse Repos / CBLOs			99.95	1.4
Total			99.95	1.4
Net Current Assets (including cash & bank balance	s)		13.30	0.20
Net Assets as on March 31, 2012	- 1		6,752.48	100.0

Federal-Mogul Goetze (India) Limited.	Auto Ancillaries	36,833	100.55	0.92	Total
Balkrishna Industries Limited	Auto Ancillaries	37,510	96.91	0.88	2 Others
Siyaram Silk Mills Limited	Textile Products	37,670	96.76	0.88	Reverse Repos / CBLOs
Autoline Industries Limited	Auto Ancillaries	50,876	84.68	0.77	Total
BEML Limited	Industrial Capital Goods	5,500	35.95	0.33	Net Current Assets (inclu
Lakshmi Energy and Foods Limited	Consumer Non Durables	198,000	35.94	0.33	Net Assets as on March 3
Vardhman Special Steels Limited ^ ^	Ferrous Metals	23,038	9.51	0.09	** Securities are classifier
Total			10,851.01	99.06	Regulations and Guide
2 Others					Notes:
Reverse Repos / CBLOs			39.35	0.36	(1) The total quantum of N
Total			39.35	0.36	March 31, 2012 is Nil a
Net Current Assets (including cash & bank ba	alances)		64.14	0.59	(2) Option wise per unit N
Net Assets as on March 31, 2012			10,954.50	100.00	
					0.0

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

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

March 31, 2012 is Nil and its percentage to net assets is Nil.
(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 9.51 Lakhs and its percentage to Net Asset Value is 0.09%.

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

Option	As on March 30, 2012 @	As on September 30, 2011
Dividend Option	Rs 9.8214	Rs 9.0220
Growth Option	Rs 18.3709	Rs 16.8734

@ As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.
(4) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on March 31, 2012 is Nil
For the period ended March 31, 2012, hedging transactions through futures which have been squared off/

expired is Nil

b. Other than Hedging Positions through Futures as on March 31, 2012 is Nil For the period ended March 31, 2012, following non-hedging transactions through futures which have been squared off/expired

Total Number of contracts where	Total Number of contracts where	Gross Notional Value of contracts where	Gross Notional Value of contracts where	Net Profit/Loss value on all
futures were bought	futures were sold	futures were bought	futures were sold	contracts combined
1,296	1,781	291,511,622.65	387,736,276.12	(12,809,478)

- c. Hedging Positions through Put Options as on March 31, 2012 is Nil
  d. Other than Hedging Positions through Options as on March 31, 2012 is Nil
  e. Hedging Positions through swaps as on March 31, 2012 is Nil
  (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2012 is Nil.
  (6) No dividend was declared during the half-year period ended March 31, 2012.
  (7) No bonus was declared during the half-year period ended March 31, 2012.
  (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2012 is 0.49 times.
  (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.

Total Net Current Assets (including cash & bank ba Net Assets as on March 31, 2012	lances)	<b>1,334.04</b> 531.37 <b>5,688.22</b>	<b>23.45</b> 9.34 <b>100.00</b>		
<ul> <li>*** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.</li> <li>Notes:         <ul> <li>(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2012 is Nil and its percentage to net assets is Nil.</li> <li>(2) Option wise per unit Net Asset Values are as follows:</li> </ul> </li> </ul>					
Option	As on March 30, 2012 @	As on September 29,	2011 @@		
Regular Option - Daily Dividend	Rs 10.0021	Rs 10.0022			
Regular Option - Growth	Rs 14.1737	Rs 13.7035			
Regular Option - Weekly Dividend	Rs 10.0512	Rs 10.0453			
Institutional Option - Growth	Rs 14.3403	Rs 13.8474			
Institutional Option - Daily Dividend	Rs 10.0009	Rs 10.0009			
Institutional Option - Weekly Dividend	Rs 10.0528	Rs 10.0468			
Institutional Option - Monthly Dividend	Rs 10.2153	Rs 10.2050			
Institutional Plus Option - Growth	- !	- !			
Institutional Plus Option - Daily Dividend	Rs 10.4205	Rs 10.1276			
Institutional Plus Option - Weekly Dividend	Rs 10.1840	Rs 10.1776			
Institutional Plus Option - Monthly Dividend	- !	- !			

Fitch A1+

CRISIL A1+

CARE A1+ CRISIL A1+

CRISIL A1+

CRISIL A1+

CARF A1+

[ICRA] A1+

592.23 590.38

490.55 490.12

489.21

487.85

487.39 195.09

3,822.80

1,334.04

600

600

500

200

10.41 10.38

8.62 8.62

8.60 8.58

8.57

3.43

67.21

23.45

As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 31, 2012.
 As September 30, 2011 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2011.
 Undirected are as of September 29, 2011.

ING Vysya Bank Limited

Bank of Maharashtra

United Bank of India ICICI Bank Limited

State Bank of Bikaner and Jaipur Indian Overseas Bank

Indian Bank

	@@ As September 30, 2011 was a non-busin							
	vear period are as of September 29, 2011.	less day for this scheme, the r	AV 3 for the beginning of han-	Dividend Option		Rs 10.1536	5	Rs 9.4727
	! Indicates no investors under the Option as or	that date		Growth Option		Rs 10.1536	5	Rs 9.4727
1	<ul> <li>(3) The total outstanding exposure in derivations of the total outstanding exposure in derivations (4) The total market value of investments in (5) The dividends declared during the half-y the Scheme are as follows:</li> </ul>	tive instruments as on March foreign securities as on March	n 31, 2012. is Nil.	<ul> <li>@ As March 31, 2012 was of March 30, 2012.</li> <li>(4) Details of Schemes hav a. Hedging Positions through the second details of Schemes have a second second second second second a second second second second second second second second a second second second second second second second second second second secon</li></ul>	ing exposure in ugh Futures as c	Derivatives is as follow on March 31, 2012 is N	vs : il	, ,
	Option	Rate of divid	dend per Unit	For the period ended Marc	h 31, 2012, hed	ging transactions throu	igh futures which have	been squared off/
		Individuals & HUF	Others	expired is Nil. b. Other than Hedging Po	sitions through	Futures as on March 3	1 2012 is Nil	
	Regular Option - Daily Dividend	0.2974	0.2549	For the period ended Marc				es which have been
	Regular Option - Weekly Dividend	0.2983	0.2557	squared off/expired		innig non nooging nai	induction of through rata	
	Institutional Option - Daily Dividend	0.3082	0.2642	Tetal Number of Te	tal Number of	Cross National Value	Cross National Value	Net Drofft/Less
	Institutional Option - Weekly Dividend	0.3094	0.2652				Gross Notional Value	Net Profit/Loss
	Institutional Option - Monthly Dividend	0.3134	0.2686		ntracts where	of contracts where	of contracts where	value on all
	Institutional Plus Option - Daily Dividend	0.0867	0.0743	futures were bought futu			futures were sold	contracts combined
	Institutional Plus Option - Weekly Dividend	0.3426	0.2936	345	779	99,880,754.66	184,411,985.42	5,725,802

(6) No bonus was declared during the half-year period ended March 31, 2012.
(7) The Average Maturity Period of the Portfolio has been 1.58 months.
(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2012 is Nil and its percentage to net assets is Nil.
 (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 5.21 Lakhs and its percentage to Net Asset Value is 0.08%.
 (3) Oncine the subscription of the scheme amounts to Rs. 5.21 Lakhs and its percentage to Net Asset Value is 0.08%.

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

Option	As on March 30, 2012 @	As on September 30, 2011
Dividend Option	Rs 10.1536	Rs 9.4727
Growth Option	Rs 10.1536	Rs 9.4727

Total Number of	Total Number of	Gross Notional Value	Gross Notional Value	Net Profit/Loss
contracts where	contracts where	of contracts where	of contracts where	value on all
futures were bought	futures were sold	futures were bouaht	futures were sold	contracts combined

c. Hedging Positions through Put Options as on March 31, 2012 is Nil
 d. Other than Hedging Positions through Options as on March 31, 2012 is Nil
 e. Hedging Positions through swaps as on March 31, 2012 is Nil
 (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2012 is Nil.
 (6) No dividend was dealared during the half incremented ended March 31, 2012

tary Receipts as on March 31, 2012 is Nil.
(6) No dividend was declared during the half-year period ended March 31, 2012.
(7) No bonus was declared during the half-year period ended March 31, 2012.
(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2012 is 0.41 times.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.



sued by HSBC Asset Management (India) Private Limitea

	C DYNAMIC FUND (An io Statement as of Marc	h 31, 2012		
lame of the Instrument	Industry	Quantity	Market I Value	Percentage to Net
Equity & Equity Related Instruments			Rs in Lacs)	Assets
I) Listed / Awaiting listing on Stock Exchange				
nfosys Limited HDFC Bank Limited	Software Banks	17,000 90,000	487.27 467.87	6.44 6.19
TC Limited	Consumer Non Du		453.80	6.00
Reliance Industries Limited CICI Bank Limited	Petroleum Product	s 50,000 40,500	375.30 360.53	4.96 4.77
State Bank of India	Banks Banks	40,500	360.53 339.61	4.77
Bank of Baroda	Banks	40,000	318.46	4.21
Dil & Natural Gas Corporation Limited	Oil Auto	108,000 100,000	289.82 275.25	3.83 3.64
Bharti Airtel Limited	Telecom - Services		270.32	3.58
CRISIL Limited	Finance	27,000	265.46	3.51
Grasim Industries Limited arsen & Toubro Limited	Cement Construction Proje	10,000 ct 20,000	262.71 261.80	3.47 3.46
Bharat Heavy Electricals Limited	Industrial Capital G	Goods 99,000	254.58	3.37
łousing Development Finance Corporation Lin .upin Limited	nited Finance Pharmaceuticals	36,000 45.000	242.39 238.28	3.21 3.15
Dr. Reddy's Laboratories Limited	Pharmaceuticals	13,500	238.24	3.15
Tata Consultancy Services Limited	Software	20,000	233.76 233.73	3.09
Cairn India Limited Hindustan Zinc Limited	Oil Non - Ferrous Meta	70,000 als 157,500	233.73 208.45	3.09 2.76
Bajaj Auto Limited	Auto	10,000	167.88	2.22
Hero MotoCorp Limited Divi's Laboratories Limited	Auto Pharmaceuticals	8,100 17,835	166.48 136.63	2.20 1.81
Hindalco Industries Limited	Non - Ferrous Meta		136.63	1.81
Coal India Limited	Minerals/Mining	36,000	123.80	1.64
Tata Steel Limited NTPC Limited	Ferrous Metals Power	18,900 50,000	89.16 81.38	1.18 1.08
otal	1 0 10 1	50,000	6,972.34	92.22
Cothers			700 00	10.40
Reverse Repos / CBLOs F <b>otal</b>			788.39 <b>788.39</b>	10.43 <b>10.43</b>
Net Current Assets (including cash & bank bal	ances)		(199.93)	(2.64)
Vet Assets as on March 31, 2012			7,560.80	100.00
as of March 30, 2012. Potails of Schemes having exposure in Der Hedging Positions through Futures as on M or the period ended March 31, 2012, followin	larch 31, 2012 is Nil	hrough futures	which have t	been
quared off/expired Total Number of Total Number of Gros	Notional Value Gross	Notional Value	Not F	Profit/Loss
contracts where contracts where of	contracts where of c	ontracts where	va	lue on all
<u>utures were bought futures were sold</u> futu 54 54 54	r <u>es were bought fu</u> 11,936,198.70	tures were sold 12,858,360.45		<u>combined</u> 22.161.76
. Other than Hedging Positions through Futu				
or the period ended March 31, 2012, followin quared off/expired	g non-hedging transacti	ons through futi	ures which h	ave been
Total Number of Total Number of Gros contracts where contracts where of		Notional Value contracts where		rofit/Loss alue on all
futures were bought futures were sold futu	res were bought fu	tures were sold	contracts	combined
603 827	150,188,277.14	201,806,774.95		4,441,867
<ul> <li>Hedging Positions through Put Options as</li> <li>Other than Hedging Positions through Opt</li> </ul>				
<ol> <li>Hedging Positions through swaps as on M</li> </ol>	arch 31, 2012 is Nil			
<ol> <li>The total market value of investments in for Depositary Receipts as on March 31, 2012</li> </ol>		can Depositary H	leceipts / Glo	bal
6) No dividend was declared during the half-	ear period ended Marcl			
<ul> <li>7) No bonus was declared during the half-yes</li> <li>8) The portfolio turnover ratio of the Scheme</li> </ul>			is () 29 times	
9) Investment in Repo in Corporate Debt Secu				
HSBC MUTUAL FUND - HSBC EMERGING	•		of funds Scl	neme)
Lielf Veerly Dentife	io Statement as of Marc		Madent	lanac-t
-	Industry	Quantity	Market I Value	Percentage to Net
				Assets
Yame of the Instrument		()	Rs in Lacs)	Assels
Name of the Instrument		()		A22612
Name of the Instrument Mutual Fund Units a) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity	Overseas Mutual Fund		4,946.01	96.31
Vame of the Instrument I Mutual Fund Units a) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity Total	Overseas Mutual Fund			
Vame of the Instrument I Mutual Fund Units a) Overseas Mutual Fund 4SBC GIF Global Emerging Markets Equity fotal C Others	Overseas Mutual Fund		4,946.01 <b>4,946.01</b>	96.31 <b>96.31</b>
Vame of the Instrument Mutual Fund Units ) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity otal everse Repos / CBLOs Total			4,946.01 <b>4,946.01</b> 309.16 <b>309.16</b>	96.31 <b>96.31</b> 6.02 <b>6.02</b>
Vame of the Instrument I Mutual Fund Units ) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity Total 2 Others Reverse Repos / CBLOs Total Vet Current Assets (including cash & bank bal			4,946.01 <b>4,946.01</b> 309.16 <b>309.16</b> (119.47)	96.31 <b>96.31</b> 6.02 (2.33)
Vame of the Instrument I Mutual Fund Units ) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity fotal Reverse Repos / CBLOs fotal Net Current Assets (including cash & bank bal Vet Assets as on March 31, 2012			4,946.01 <b>4,946.01</b> 309.16 <b>309.16</b>	96.31 <b>96.31</b> 6.02 <b>6.02</b> (2.33)
Name of the Instrument Mutual Fund Units a) Overseas Mutual Fund HSBC GIF Global Emerging Markets Equity Total 2 Others Reverse Repos / CBLOs Total Vet Current Assets (including cash & bank bal Net Assets as on March 31, 2012 Notes: 1) The total quantum of Non Performing Asse	ances) ts and provision made fo	1,230,517	4,946.01 <b>4,946.01</b> 309.16 <b>309.16</b> (119.47) <b>5,135.70</b>	96.31 <b>96.31</b> 6.02 (2.33) <b>100.00</b>
lame of the Instrument Mutual Fund Units ) Overseas Mutual Fund ISBC GIF Global Emerging Markets Equity otal everse Repos / CBLOs otal let Current Assets (including cash & bank bal let Assets as on March 31, 2012 lotes: 1) The total quantum of Non Performing Asse March 31, 2012 is Nil and its percentage to	ances) ts and provision made fo net assets is Nil.	1,230,517 or Non Performir	4,946.01 <b>4,946.01</b> 309.16 (119.47) <b>5,135.70</b> ng Assets as	96.31 <b>96.31</b> 6.02 (2.33) <b>100.00</b> on
Name of the Instrument Mutual Fund Units a) Overseas Mutual Fund HSBC GIF Global Emerging Markets Equity Total 2 Others Reverse Repos / CBLOs Total Vet Current Assets (including cash & bank bal Net Assets as on March 31, 2012 Notes: 1) The total quantum of Non Performing Asse	ances) ts and provision made fo net assets is Nil. s of the Scheme and its	1,230,517 or Non Performir	4,946.01 <b>4,946.01</b> 309.16 (119.47) <b>5,135.70</b> ng Assets as	96.31 <b>96.31</b> 6.02 (2.33) <b>100.00</b> on
ame of the Instrument Mutual Fund Units Overseas Mutual Fund SBC GIF Global Emerging Markets Equity otal Others everse Repos / CBLOs otal et Current Assets (including cash & bank bal et Assets as on March 31, 2012 otes: ) The total quantum of Non Performing Asse March 31, 2012 is Nil and its percentage tc ) The total quantum of Non Performing Asse	ances) ts and provision made fo net assets is Nil. s of the Scheme and its	1,230,517 or Non Performir percentage to N	4,946.01 <b>4,946.01</b> 309.16 (119.47) <b>5,135.70</b> ng Assets as	96.31 96.31 6.02 (2.33) 100.00 on ue is Nil.

Option	As on March 30, 2012 @	As on September 30, 2011
Dividend Option	Rs 9.9635	Rs 8.1174
Growth Option	Rs 9.9635	Rs 8.1174
@ As March 31, 2012 was a non-business d as of March 30, 2012.	,	, ,

(4) The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.
 (5) The total market value of investments in foreign securities as on March 31, 2012 is Rs.4,946.01 Lakhs which represents 96.31% of the Net Assets.

(6) No dividend was declared during the half-year period ended March 31, 2012.
(7) No bonus was declared during the half-year period ended March 31, 2012.
(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2012 is 0.16 times.

	Notes:				
1	<ol> <li>The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to n</li> </ol>		n Performi	ng Assets as	on
	(2) Option wise per unit Net Asset Values are as				
-		As on March 30, 2012 @	As on S	September 29	
	Regular Option - Growth Regular Option - Fortnightly Dividend	Rs 14.3747 Rs 10.7631		Rs 13.7219 Rs 10.7605	
	Regular Option - Monthly Dividend	Rs 10.3387		Rs 10.3525	
	Regular Option - Quarterly Dividend Regular Option - Half Yearly Dividend	Rs 11.4886 Rs 10.9083		Rs 11.3046 Rs 10.7961	
	Institutional Option - Growth	Rs 14.6018		Rs 13.9143	
	Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	Rs 10.0314 Rs 10.5732		- Rs 10.5873	
	Institutional Option - Quarterly Dividend	Rs 11.3707		Rs 11.1727	,
	Institutional Option - Half Yearly Dividend	- !	l'a far tha c	-	
	@ As March 31, 2012 was a non-business da are as of March 30, 2012.	,		,	
	@@ As September 30, 2011 was a non-busines half-year period are as of September 29, 2		NAV's for	the beginnin	g of
	<ol> <li>Indicates no investors under the Option as</li> <li>The total outstanding exposure in derivativ</li> </ol>	on that date.	21 2012	ie Nil	
	(4) The total market value of investments in for	preign securities as on Mar	ch 31, 2012	2 is Nil.	
	(5) The dividends declared during the half-yea the Scheme are as follows:	ar period ended March 31,	2012 unde	r the dividen	d options of
	Option	Rate of di	vidend per	Unit	
	Pagular Option Eartnightly Dividend	Individuals & HUF 0.4406		0thers 0.3776	
	Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend	0.4240		0.3776	
	Regular Option - Quarterly Dividend	0.3083		0.2643	
	Regular Option - Half Yearly Dividend Institutional Option - Fortnightly Dividend	0.3524 0.0352		0.3020 0.0301	
	Institutional Option - Monthly Dividend	0.4503		0.3859	
	Institutional Option - Quarterly Dividend	0.3083	40	0.2643	
	<ul><li>(6) No bonus was declared during the half-year</li><li>(7) The Average Maturity Period of the Portfolio</li></ul>	has been 21.93 months.			
	(8) Investment in Repo in Corporate Debt Securi	ties during the half-year en	ded March	n 31, 2012 is	Nil.
	HSBC MUTUAL FUND - HSBC SM			ty Scheme)	
_	Name of the Instrument	Statement as of March 31 Industry	Quantity	Market	Percentage
				Value Rs in Lacs)	to Net Assets
	1 Equity & Equity Related Instruments			na III Lauaj	ASSEIS
٦	a) Listed / Awaiting listing on Stock Exchanges Rane Holdings Limited	Finance	79,000	160.88	7.74
	Bajaj Electricals Limited	Consumer Durables	81,437	159.58	7.68
	Orient Paper & Industries Limited Sadbhav Engineering Limited	Cement Construction Project	229,147 85,262	135.08 132.37	6.50 6.37
	Hitachi Home and Life Solutions (India) Limited	Consumer Durables	89,340	111.23	5.35
	Nucleus Software Exports Limited	Software Pesticides	173,000 16,850	107.00 89.04	5.15 4.28
	State Bank of Travancore	Banks	14,418	84.22	4.05
٦	Pricol Limited Gujarat Ambuja Exports Limited	Auto Ancillaries Consumer Non Durables	469,227 347,385	79.30 79.20	3.82 3.81
	Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	12,000	69.62	3.35
	Tube Investments of India Limited India Glycols Limited	Consumer Durables Chemicals	49,131 50,650	68.81 66.98	3.31 3.22
	State Bank of Bikaner and Jaipur Ador Welding Limited	Banks Industrial Products	16,000 50,519	64.76 64.49	3.12 3.10
	IFB Industries Limited	Consumer Durables	77,671	61.63	2.97
_	Sanghvi Movers Limited TIL Limited	Industrial Capital Goods Industrial Capital Goods	56,000 19,008	60.23 53.07	2.90 2.55
	RSWM Limited	Textiles - Cotton	67,006	48.51	2.33
	Godfrey Phillips India Limited Maiestic Auto Limited	Consumer Non Durables Auto Ancillaries	1,500 84,606	48.00 47.42	2.31 2.28
	KRBL Limited	Consumer Non Durables	257,457	45.05	2.17
	SRF Limited The Karnataka Bank Limited	Textile Products Banks	18,000 42,000	44.59 40.17	2.15 1.93
	Indo Tech Transformers Limited	Industrial Capital Goods	41,614	34.79	1.67
	Autoline Industries Limited	Auto Ancillaries			1 0 1
	I Kalaria Ceramics Limited	Construction	20,139 17.500	33.52 29.77	1.61 1.43
	Kajaria Ceramics Limited Greenply Industries Limited	Construction Consumer Durables	17,500 12,853	29.77 26.35	1.43 1.27
		Construction	17,500	29.77	1.43
1	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited Total	Construction Consumer Durables Consumer Non Durables	17,500 12,853 100,000	29.77 26.35 18.15	1.43 1.27 0.87
]	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited Total b) Others Reverse Repos / CBLOs	Construction Consumer Durables Consumer Non Durables	17,500 12,853 100,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70	1.43 1.27 0.87 0.75 <b>100.08</b> 3.50
]	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited Total b) Others Reverse Repos / CBLOs Total	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods	17,500 12,853 100,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 <b>72.70</b>	1.43 1.27 0.87 0.75 <b>100.08</b> 3.50 <b>3.50</b>
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b>	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods	17,500 12,853 100,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70	1.43 1.27 0.87 0.75 <b>100.08</b> 3.50
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited Total b) Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes:	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods	17,500 12,853 100,000 55,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 <b>72.70</b> (74.30) <b>2,077.84</b>	1.43 1.27 0.87 <b>100.08</b> 3.50 <b>3.50</b> (3.58) <b>100.00</b>
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods nces) and provision made for No let assets is Nil.	17,500 12,853 100,000 55,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 <b>72.70</b> (74.30) <b>2,077.84</b> ng Assets as	1.43 1.27 0.87 <b>100.08</b> 3.50 <b>3.50</b> (3.58) <b>100.00</b> on
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited Total b) Others Reverse Repos / CBLOs Total Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods nces) and provision made for No et assets is Nil. of the Scheme and its perc	17,500 12,853 100,000 55,000	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 <b>72.70</b> (74.30) <b>2,077.84</b> ng Assets as	1.43 1.27 0.87 0.75 <b>100.08</b> 3.50 <b>3.50</b> (3.58) <b>100.00</b> on
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value or illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b>	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods nces) and provision made for No et assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @	17,500 12,853 100,000 55,000 In Performi centage to	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va	1.43 1.27 0.87 0.75 <b>100.08</b> 3.50 (3.58) <b>100.00</b> on lue is Nil. <b>30, 2011</b>
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to n (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods nces) and provision made for No let assets is Nil. of the Scheme and its perc follows:	17,500 12,853 100,000 55,000 In Performi centage to	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va	1.43 1.27 0.87 100.08 3.50 (3.58) 100.00 on lue is Nil. 30, 2011
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option @ As March 31, 2012 was a non-business day f	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods nces) and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531	17,500 12,853 100,000 55,000 In Performi entage to As o	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7220 Rs 9.3784	1.43 1.27 0.87 100.08 3.50 (3.58) 100.00 on lue is Nil. 30, 2011
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Goods Inces) and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531 or this Scheme, the NAV's	17,500 12,853 100,000 55,000 In Performi entage to As o	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7220 Rs 9.3784	1.43 1.27 0.87 100.08 3.50 (3.58) 100.00 on lue is Nil. 30, 2011
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option @ As March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on March 30, 2012.	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Goods Inces) and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531 or this Scheme, the NAV's atives is as follows : rch 31, 2012 is Nil	17,500 12,853 100,000 55,000 in Performi eentage to <u>As o</u> for the end	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 <u>Rs 9.3782</u> of half-year	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option Growth Option (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging the expired is Nil.	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531 or this Scheme, the NAV's atives is as follows : rch 31, 2012 is Nil ransactions through future:	17,500 12,853 100,000 55,000 In Performi entage to As o for the end	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 <u>Rs 9.3782</u> of half-year	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>10tal</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Growth Option (as March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging t	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Goods Industrial Capital Goods Inces) and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531 or this Scheme, the NAV's atives is as follows : rch 31, 2012 is Nil ansactions through futures s as on March 31, 2012 is I	17,500 12,853 100,000 55,000 in Performi entage to <u>As o</u> for the end s which ha Nil.	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <u>n September</u> Rs 8.7226 <u>Rs 9.3782</u> of half-year	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 5 5 9 period are
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option Growth Option 4 S March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging the expired is Nil.	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods and provision made for No ret assets is Nil. of the Scheme and its perc follows: As on March 30, 2012 @ Rs 8.4201 Rs 9.0531 or this Scheme, the NAV's atives is as follows : rch 31, 2012 is Nil ansactions through futures is as on March 31, 2012 is In g transactions through fu	17,500 12,853 100,000 55,000 in Performi entage to As o for the end s which ha Nil.	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <u>n September</u> Rs 8.7226 <u>Rs 9.3782</u> of half-year	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 5 5 9 period are
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Growth Option (as March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures For the period ended March 31, 2012, hedging t expired is Nil. b. Other than Hedging Positions through Futures for the period ended March 31, 2012, non-hedgi off/Æxpired is Nil. c. Hedging Positions through Put Options as on d. Other than Hedging Positions through Put Options as on	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Goods Industrial Capital Goods Industrial Capital Goods Inces) and provision made for Note tet assets is Nil. of the Scheme and its percent follows: As on March 30, 2012 @ Rs 8,4201 Rs 9,0531 or this Scheme, the NAV's atives is as follows : rch 31, 2012 is Nil ansactions through futures s as on March 31, 2012 is Nil is as on March 31, 2012 is Nil is as on March 31, 2012 is Nil	17,500 12,853 100,000 55,000 in Performi entage to As o for the end s which ha Nil. tures whic	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <u>n September</u> Rs 8.7226 <u>Rs 9.3782</u> of half-year	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 5 5 9 period are
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option @ As March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, non-hedgi off/expired is Nil. b. Other than Hedging Positions through Future For the period ended March 31, 2012, non-hedgi off/expired is Nil.	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Capital Goods Industrial	17,500 12,853 100,000 55,000 In Performine tentage to As o As o As o Nil.	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 Rs 9.378⁄ I of half-year	1.43 1.27 0.87 0.75 100.08 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 period are rred off/ squared
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Growth Option (3) A March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging t expired is Nil. b. Other than Hedging Positions through put of for the period ended March 31, 2012, non-hedgi off/Æxpired is Nil. c. Hedging Positions through Put Options as on d. Other than Hedging Positions through Option e. Hedging Positions through swaps as on March (5) The total market value of investments in forei Depositary Receipts as on March 31, 2012	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital Capital Goods Industrial	17,500 12,853 100,000 55,000 In Performi centage to As o As o Kill tures which ha Nill tures which	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 Rs 9.378⁄ I of half-year	1.43 1.27 0.87 0.75 100.08 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 period are rred off/ squared
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Dividend Option Growth Option @ As March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging t expired is Nil. b. Other than Hedging Positions through Put Options as on d. Other than Hedging Positions through Put Options c. Hedging Positions through Put Options as on d. Other than Hedging Positions through Optior e. Hedging Positions through Put Options as on Marc (5) The total market value of investments in forei Depositary Receipts as on March 31, 2012 is (6) No dividend was declared during the half-year (7) No honius was declared during the half-year (7) No honius was declared during the half-year (7) No honius was declared during the half-year	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital	17,500 12,853 100,000 55,000 in Performi entage to <b>As o</b> for the end s which ha Nil. tures whic Nil epositary F 2012.	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <u>n September</u> Rs 8.7226 <u>Rs 9.3784</u> I of half-year ve been squa h have been	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 period are red off/ squared bal
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala <b>Net Assets as on March 31, 2012</b> <b>Notes:</b> (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Doption</b> Dividend Option Growth Option Growth Option (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on March or the period ended March 31, 2012, hedging tr expired is Nil. b. Other than Hedging Positions through Futures for the period ended March 31, 2012, non-hedgi off/expired is Nil. c. Hedging Positions through Put Options as on d. Other than Hedging Positions through Option (5) The total market value of investments in forei Depositary Receipts as on March 31, 2012 is (6) No dividend was declared during the half-yee	Construction Consumer Durables Consumer Non Durables Industrial Capital Goods Industrial Capital	17,500 12,853 100,000 55,000 in Performi eentage to <b>As o</b> for the end s which ha Nil. tures whic Nil epositary F 2012. 12. h 31, 2012	29.77 26.35 15.62 <b>2,079.44</b> 72.70 <b>72.70</b> (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 <u>Rs 9.3784</u> I of half-year we been squa h have been	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 period are red off/ squared bal
	Greenply Industries Limited Lakshmi Energy and Foods Limited Kirloskar Electric Company Limited <b>Total</b> <b>b) Others</b> Reverse Repos / CBLOs <b>Total</b> Net Current Assets (including cash & bank bala Net Assets as on March 31, 2012 Notes: (1) The total quantum of Non Performing Assets March 31, 2012 is Nil and its percentage to r (2) The aggregate value of illiquid equity shares (3) Option wise per unit Net Asset Values are as <b>Option</b> Growth Option (as March 31, 2012 was a non-business day f as of March 30, 2012. (4) Details of Schemes having exposure in Deriva a. Hedging Positions through Futures as on Ma For the period ended March 31, 2012, hedging t expired is Nil. b. Other than Hedging Positions through Gruture for the period ended March 31, 2012, non-hedgi off/æpired is Nil. c. Hedging Positions through Put Options as on d. Other than Hedging Positions through Option e. Hedging Positions through swaps as on March (5) The total market value of investments in forei Depositary Receipts as on March 31, 2012, 1012 (5) No dividend was declared during the half-year (7) No bonus was declared during the half-year (8) The portfolio turnover ratio of the Scheme for	Construction Consumer Durables Consumer Durables Industrial Capital Goods Industrial Capital Goo	17,500 12,853 100,000 55,000 in Performi entage to <b>As o</b> for the end s which ha Nil. tures whic Nil epositary F 2012. 12. h 31, 2012 ded March	29.77 26.35 18.15 15.62 <b>2,079.44</b> 72.70 (74.30) <b>2,077.84</b> ng Assets as Net Asset Va <b>n September</b> Rs 8.7226 <u>Rs 9.3784</u> I of half-year ve been squa h have been Acceipts / Glo is 0.01 times 131, 2012 is	1.43 1.27 0.87 100.08 3.50 3.50 (3.58) 100.00 on lue is Nil. 30, 2011 period are red off/ squared bal

Option	As on March 30, 201	2@ A	s on September :	
Dividend Option Growth Option	Rs 10.6698 Bs 10.6698		Rs 10.25 Rs 10.25	
Growth Uption     As March 31, 2012 was a non-busir are as of March 30, 2012.     @     As September 30, 2011 was a non- half-year period are as of September 3) The total outstanding exposure in d 4) The total market value of investmer 5) No dividend was declared during the 7) The Average Maturity Period of the 8) Investment in Repo in Corporate DE	hess day for this Scheme, th business day for this Schem er 29, 2011. erivative instruments as on its in foreign securities as o he half-year period ended Mar half-year period ended Mar Portfolio has been 2.88 mor	e, the NAV March 31, n March 31 arch 31, 20 ch 31, 2012 nths.	the end of half-y 's for the beginni 2012 is Nil. , 2012 is Nil. 12.	rear period
HSBC MUTUAL FUND - HSBC	0	'		
Half Yearly F	Portfolio Statement as of Ma	arch 31, 201		-,
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments a) Certificate of Deposit **				
a) centrate of Deposit State Bank of Travancore ICICI Bank Limited Kotak Mahindra Bank Limited Oriental Bank of Commerce Syndicate Bank HDFC Bank Limited The Federal Bank Limited Syndicate Bank Total 2 Others Reverse Repos / CBLOs Total Net Current Assets (including cash & ban Net Assets as on March 31, 2012	CRISIL A1+ [ICRA] A1+ [ICRA] A1+ [ICRA] A1+ [ICRA] A1+ CARE A1+ [ICRA] A1+ CARE A1+	4,000 3,000 2,500 2,500 2,500 2,500 1,500	3,850.20 2,889.45 2,888.25 2,410.20 2,408.84 2,408.84 2,407.85 1,446.54 <b>20,709.50</b> 32.83 <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.84</b> <b>33.85</b> <b>32.84</b> <b>33.85</b> <b>32.85</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.83</b> <b>32.84</b> <b>33.85</b> <b>32.84</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33.85</b> <b>33</b>	18.56 13.93 11.62 11.61 11.61 11.61 6.97 <b>99.85</b> 0.16 <b>0.16</b> (0.01) <b>100.00</b>
<ul> <li>** Securities are classified as thinly trad Regulations and Guidelines.</li> <li>Notes:         <ol> <li>The total quantum of Non Performing March 31, 2012 is Nil and its percent</li> <li>Option wise per unit Net Asset Value</li> </ol> </li> </ul>	Assets and provision made age to net assets is Nil.		n in accordance	
Option	As on March 30, 201	12@ /	As on September	
Dividend Option Growth Option	Rs 10.5408 Rs 10.5408		Rs 10.1 Rs 10.1	150

Growth Option	Rs 10.5408		Rs 10.1	150
@ As March 31, 2012 was a non-business day for t	his Scheme, th	e NAV's for t	he end of half-	/ear period
are as of March 30, 2012.	fan dhia Calaan	- +  N  A\//-	for the boots of	(
@@ As September 30, 2011 was a non-business day half-year period are as of September 29, 2011.	for this Schem	e, the NAV s	for the beginni	ng or
(3) The total outstanding exposure in derivative inst	ruments as on	March 31, 20	)12 is Nil.	
(4) The total market value of investments in foreign	securities as o	n March 31, 3	2012 is Nil.	
(5) No dividend was declared during the half-year p			2.	
<ul> <li>(6) No bonus was declared during the half-year peri</li> <li>(7) The Average Maturity Period of the Portfolio has</li> </ul>				
<ul><li>(8) Investment in Repo in Corporate Debt Securities</li></ul>			March 31, 201	2 is Nil.
HSBC MUTUAL FUND - HSBC FIXED TERM	CEDIEC 02 /A	oloso ondod	Incomo Sohom	0)
Half Yearly Portfolio State				c)
Name of the Instrument	Rating	Quantity	Market	Percentage
			Value (De in Lane)	to Net
1 Money Market Instruments			(Rs in Lacs)	Assets
a) Certificate of Deposit **				
Vijava Bank	CARE A1+	3,500	3,230.55	19.77
Indian Overseas Bank	[ICRA] A1+	3,150	2,907.60	17.79
Oriental Bank of Commerce	CRISIL A1+		2,308.39	14.13
Dena Bank	CRISIL A1+		2,307.70	14.12
Axis Bank Limited	CRISIL A1+		2,306.84	14.12
ICICI Bank Limited Oriental Bank of Commerce	CARE A1+ CRISIL A1+		2,306.59 922.88	14.11 5.65
Total	GHISIL AT+	1,000	16.290.56	99.69
2 Others			10,200.00	00.00
Reverse Repos / CBLOs			51.79	0.32
Total			51.79	0.32
Net Current Assets (including cash & bank balances)			(0.76)	(0.00)
Net Assets as on March 31, 2012			16,341.58	100.00
** Securities are classified as thinly traded / non trad	ed on the date	of valuation	in accordance	with SEBI
Regulations and Guidelines.				
(1) The total quantum of Non Performing Assets and p		for Non Perf	orming Assets a	as on
March 31, 2012 is Nil and its percentage to net as	sets is Nil.		0	
(2) Option wise per unit Net Asset Values are as follow	VS:			
0	March 00, 004		0	00.0044.11

Option	As on March 30, 2012 @	As on September 30, 2011 #
Dividend Option	Rs 10.1496	N.A.
Growth Option	Rs 10.1496	N.A.

H NAV at the beginning of the half year is not available as the units under the Scheme were allotted on January 20, 2012
 As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.

of March 30, 2012. (3) The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil. (4) The total market value of investments in foreign securities as on March 31, 2012 is Nil. (5) No dividend was declared during the half-year period ended March 31, 2012. (6) No bonus was declared during the half-year period ended March 31, 2012. (7) The Average Maturity Period of the Portfolio has been 9.85 months. (8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.

HSBC MUTUAL FUND - HSBC FIXED TERM Half Yearly Portfolio State				e)
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Ne Asset
1 Money Market Instruments				
<ul> <li>a) Certificate of Deposit **</li> </ul>				. – –
Central Bank of India	CARE A1+	2,000	1,843.22	17.5
Vijaya Bank	CARE A1+	2,000	1,842.66	17.5
Punjab and Sind Bank	[ICRA] A1+	2,000	1,842.52	17.5
United Bank of India	CARE A1+	1,950	1,797.28	17.1
ICICI Bank Limited	CARE A1+	1,700	1,567.25	14.9
Axis Bank Limited	CRISIL A1+	1,700	1,567,13	14.9
Total			10,460.06	99.5
2 Others				
Reverse Repos / CBLOs			49.01	0.4
Total			49.01	0.4
Net Current Assets (including cash & bank balances)			(2.66)	(0.03
Net Assets as on March 31, 2012			10.506.41	100.0

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1	(9)	Investment in Repo in	Corporate Debt S	ecurities during	the half-year	ended March 31	, 2012 is Nil.

HSBC MUTUAL FUND - HSBC FLEXI DE Half Yearly Portfolio State				
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets
1 Debt Instruments			(	
a) Listed / Awaiting listing on Stock Exchanges				
National Housing Bank **	Fitch AAA (ind)	60	598.80	3.63
Housing Development Finance Corporation Limited **	CRISIL AAA	50	509.18	3.08
Power Finance Corporation Limited **	CRISIL AAA	50	501.10	3.04
Sundaram Finance Limited **	[ICRA] AA+	50	500.42	3.03
National Bank for Agriculture and Rural Development	** CRISIL AAA	50	498.32	3.02
Shriram Transport Finance Company Limited **	CRISIL AA	30,000	299.96	1.82
Shriram Transport Finance Company Limited **	CRISIL AA	30	299.85	1.82
National Housing Bank **	Fitch AAA (ind)		299.44	1.81
Housing Development Finance Corporation Limited **	CRISIL AAA	25	255.15	1.55
Power Finance Corporation Limited **	CRISIL AAA		200.64	1.22
Housing Development Finance Corporation Limited **			199.00	1.21
Rural Electrification Corporation Limited **	CRISIL AAA		199.00	1.21
National Bank for Agriculture and Rural Development			198.90	1.20
Housing Development Finance Corporation Limited **	CRISIL AAA	10	107.58	0.65
State Bank of India **	CRISIL AAA		107.38	0.63
Total	UNISIL AAA	1,000		28.90
			4,771.50	20.90
b) Privately Placed/Unlisted ** Tata Sons Limited	CRISIL AAA	100	997.81	6.04
	UNISIL AAA	100		
Total			997.81	6.04
2 Government Securities	0	220.000	010.00	1.00
8.19% GOI Bonds 2020	Sovereign		312.00	1.89
3.79% GOI Bonds 2021	Sovereign	285,000	288.96	1.75
Total			600.96	3.64
3 Money Market Instruments				
a) Certificate of Deposit **		4 500	4 000 57	0.00
Punjab and Sind Bank	[ICRA] A1+	1,500	1,368.57	8.29
Canara Bank	CRISIL A1+	1,300	1,186.39	7.19
DBI Bank Limited	CRISIL A1+	1,300	1,183.48	7.17
Corporation Bank	CRISIL A1+	1,000	910.01	5.51
State Bank of Bikaner and Jaipur	CARE A1+	800	784.88	4.75
Punjab National Bank	[ICRA] A1+	700	644.55	3.90
Bank of India	CRISIL A1+	600	545.26	3.30
Punjab National Bank	CARE A1+	500	490.43	2.97
DBI Bank Limited	CRISIL A1+	500	464.94	2.82
Corporation Bank	CRISIL A1+	500	457.85	2.77
Punjab National Bank	CARE A1+	500	455.04	2.76
ndian Overseas Bank	CRISIL A1+	400	391.44	2.37
Canara Bank	CRISIL A1+	300	278.70	1.69
Total			9,161.55	55.49
4 Others			5,.500	23/10
Reverse Repos / CBLOs			288.31	1.75
Total			288.31	1.75
Net Current Assets (including cash & bank balances)			689.75	4.18
Net Assets as on March 31, 2012			16.509.90	100.00

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

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Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
State Bank of Mysore	CRISIL A1+	2,500	2,440.12	16.85
Andhra Bank	Fitch A1+	2,500	2,437.49	16.83
Oriental Bank of Commerce	CRISIL A1+	2,500	2,436.36	16.82
Central Bank of India	CARE A1+	2,500	2,436.25	16.82
IDBI Bank Limited	CARE A1+	2,500	2,436.14	16.82
State Bank of Hyderabad	[ICRA] A1+	2,325	2,267.23	15.66
Total			14,453.59	99.81
2 Others				
Reverse Repos / CBLOs			32.53	0.22
Total			32.53	0.22
Net Current Assets (including cash & bank balances)			(4.40)	(0.03)
Net Assets as on March 31, 2012			14,481.72	100.00

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

1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2012 is Nil and its percentage to net assets is Nil.

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

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

vtes: The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2012 is Nil and its percentage to net assets is Nil. Option wise per unit Net Asset Values are as follows:

As on March 30, 2012 @	As on September 30, 2011 #
Rs 10.1286	N.A.
Rs 10.1286	N.A.
	Rs 10.1286

# NAV at the beginning of the half year is not available as the units under the Scheme were allotted on January 24, 2012
@ As March 31, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 30, 2012.
(3) The total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.
(4) The total outstanding the of investments in foreign securities as on March 31, 2012 is Nil.
(5) No dividend was declared during the half-year period ended March 31, 2012.
(6) No bonus was declared during the half-year period ended March 31, 2012.
(7) The Average Maturity Period of the Portfolio has been 10.03 months.
(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2012 is Nil.

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

