

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC CAPITAL PROTECTION FUND SERIES II PLAN I (A Close Ended Capital Protection Oriented Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Finance Corporation Ltd.**	INE134E08HA1	CRISIL AAA	138.00	1,380.72	16.25
Small Industries Development Bank of India**	INE556F09510	CARE AAA	136.00	1,361.07	16.01
National Bank for Agriculture & Rural Development**	INE261F08469	CRISIL AAA	100.00	1,000.31	11.77
Kotak Mahindra Prime Ltd.**	INE916DA7GP9	CRISIL AAA	65.00	650.67	7.66
LIC Housing Finance Ltd.**	INE115A07ED1	CRISIL AAA	50.00	500.28	5.89
Total				4,893.05	57.58
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16WR8	CRISIL A1+	625.00	622.90	7.33
Total				622.90	7.33
Futures and Options					
CALL NIFTY 28/06/2018 8400			0.00	1,027.97	12.10
Total				1,027.97	12.10
Reverse Repos / CBLOs					
Total				1,655.01	19.47
Net Current Assets (including cash & bank balances)					
				300.03	3.52
Total Net Assets as on 31-May-2018				8,498.95	100.00

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

This product is suitable for investors who are seeking*:

- Capital protection and capital appreciation linked to equity market at the end of long term;
- Investing in high quality rated debt securities and money market instruments and equities through NIFTY (Index) Call Options



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC CAPITAL PROTECTION FUND SERIES II PLAN II (A Close Ended Capital Protection Oriented Scheme)
Monthly Portfolio Statement as of May 31,2018

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Finance Corporation Ltd.**	INE134E08HB9	CRISIL AAA	110.00	1,100.88	15.98
Power Grid Corporation of India Ltd.**	INE752E07JR2	CRISIL AAA	80.00	1,001.45	14.54
National Bank for Agriculture & Rural Development**	INE261F08469	CRISIL AAA	100.00	1,000.31	14.52
Kotak Mahindra Prime Ltd.**	INE916DA7HE1	CRISIL AAA	74.00	735.27	10.67
LIC Housing Finance Ltd.**	INE115A07ED1	CRISIL AAA	50.00	500.28	7.26
Small Industries Development Bank of India**	INE556F09510	CARE AAA	10.00	100.08	1.45
Small Industries Development Bank of India**	INE556F09536	CARE AAA	6.00	60.05	0.87
Total				4,498.31	65.29
Money Market Instruments					
Certificate of Deposit					
Axis Bank Ltd.**	INE238A16U78	[ICRA]A1+	400.00	398.66	5.79
IndusInd Bank Ltd.**	INE095A16WR8	CRISIL A1+	225.00	224.24	3.26
Total				622.90	9.05
Futures and Options					
CALL NIFTY 28/06/2018 8600			0.00	718.67	10.43
Total				718.67	10.43
Reverse Repos / CBLOs					
Total				886.25	12.87
Net Current Assets (including cash & bank balances)					
				162.36	2.36
Total Net Assets as on 31-May-2018				6,888.49	100.00

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

This product is suitable for investors who are seeking*:

- Capital protection and capital appreciation linked to equity market at the end of long term;
- Investment in Debt/Money Market Instruments & investing in equities through NIFTY (Index) Call Options



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC FLEXI DEBT FUND (An open ended dynamic debt scheme investing across duration)

Monthly Portfolio Statement as of May 31,2018

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Bajaj Finance Ltd.**	INE296A07QB7	CRISIL AAA	160.00	1,560.23	7.97
Power Finance Corporation Ltd.**	INE134E08JD1	CRISIL AAA	160.00	1,513.32	7.73
National Highways Authority of India**	INE906B07FG1	CRISIL AAA	150.00	1,454.92	7.43
National Bank for Agriculture & Rural Development**	INE261F08AE6	CRISIL AAA	125.00	1,234.36	6.31
Total				5,762.84	29.44
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08782	CRISIL AAA	170.00	1,665.01	8.51
Total				1,665.01	8.51
Government Securities					
6.84% Govt Of India Red 19-12-2022	IN0020160050	SOVEREIGN	1,920,000.00	1,848.00	9.44
8.24% Govt Of India Red 15-02-2027	IN0020060078	SOVEREIGN	1,650,000.00	1,664.03	8.50
7.17% Govt Of India Red 08-01-2028	IN0020170174	SOVEREIGN	1,627,106.00	1,555.84	7.95
8.60% Govt Of India Red 02-06-2028	IN0020140011	SOVEREIGN	1,260,000.00	1,304.09	6.66
8.39% Rajasthan SDL Red 15-03-2022	IN2920150314	SOVEREIGN	1,000,000.00	1,000.43	5.11
8.39% Andhra Pradesh SDL Red 23-05-2028	IN1020180080	SOVEREIGN	800,000.00	800.85	4.09
7.59% Govt Of India Red 11-01-2026	IN0020150093	SOVEREIGN	800,000.00	778.62	3.98
7.16% Govt Of India Red 20-05-2023	IN0020130012	SOVEREIGN	700,000.00	678.09	3.46
8.33% Madhya Pradesh SDL Red 30-05-2028	IN2120180020	SOVEREIGN	298,300.00	297.61	1.52
Total				9,927.56	50.71
Reverse Repos / CBLOs				1,700.41	8.69
Total				1,700.41	8.69
Net Current Assets (including cash & bank balances)				520.61	2.65
Total Net Assets as on 31-May-2018				19,576.43	100.00

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

This product is suitable for investors who are seeking*:

- Regular income over long term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC DEBT FUND (An Open Ended Medium to Long Term Debt Scheme Investing in Instruments such that the Macaulay Duration of the Portfolio is Between 4 years to 7 years.)
Monthly Portfolio Statement as of May 31,2018

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
National Bank for Agriculture & Rural Development**	INE261F08AE6	CRISIL AAA	20.00	197.50	4.69
Bajaj Finance Ltd.**	INE296A07QB7	CRISIL AAA	20.00	195.03	4.63
National Highways Authority of India**	INE906B07FG1	CRISIL AAA	20.00	193.99	4.61
Power Finance Corporation Ltd.**	INE134E08JD1	CRISIL AAA	20.00	189.17	4.49
Total				775.68	18.42
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08782	CRISIL AAA	30.00	293.83	6.98
Total				293.83	6.98
Government Securities					
6.84% Govt Of India Red 19-12-2022	IN0020160050	SOVEREIGN	710,000.00	683.38	16.23
7.17% Govt Of India Red 08-01-2028	IN0020170174	SOVEREIGN	642,594.00	614.45	14.60
6.79% Govt Of India Red 15-05-2027	IN0020170026	SOVEREIGN	480,000.00	446.40	10.60
8.39% Andhra Pradesh SDL Red 23-05-2028	IN1020180080	SOVEREIGN	200,000.00	200.21	4.76
7.59% Govt Of India Red 11-01-2026	IN0020150093	SOVEREIGN	200,000.00	194.66	4.62
8.60% Govt Of India Red 02-06-2028	IN0020140011	SOVEREIGN	160,000.00	165.60	3.93
8.24% Govt Of India Red 15-02-2027	IN0020060078	SOVEREIGN	100,000.00	100.85	2.40
7.16% Govt Of India Red 20-05-2023	IN0020130012	SOVEREIGN	100,000.00	96.87	2.30
Total				2,502.41	59.44
Reverse Repos / CBLOs				539.55	12.82
Total				539.55	12.82
Net Current Assets (including cash & bank balances)				98.41	2.34
Total Net Assets as on 31-May-2018				4,209.88	100.00

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

This product is suitable for investors who are seeking*:


- Regular income over long term
- Investment in diversified portfolio of fixed income securities



Investors understand that their principal will be at moderately risk

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Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC REGULAR SAVINGS FUND (An Open Ended Hybrid Scheme Investing Predominantly in Debt Instruments) Monthly Portfolio Statement as of May 31,2018					
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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	29,000.00	620.44	2.91
ICICI Bank Ltd.	INE090A01021	BANKS	149,930.00	428.50	2.01
IndusInd Bank Ltd.	INE095A01012	BANKS	20,500.00	400.87	1.88
Maruti Suzuki India Ltd.	INE585B01010	AUTO	3,017.00	257.57	1.21
Hindustan Unilever Ltd.	INE030A01027	CONSUMER NON DURABLES	14,900.00	240.11	1.13
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	76,748.00	208.49	0.98
Nilkamal Ltd.	INE310A01015	INDUSTRIAL PRODUCTS	11,000.00	188.33	0.88
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	18,000.00	166.13	0.78
OCL India Ltd.	INE290B01025	CEMENT	12,823.00	164.51	0.77
NCL Industries Ltd.	INE732C01016	CEMENT	75,000.00	150.34	0.70
The Federal Bank Ltd.	INE171A01029	BANKS	168,000.00	142.46	0.67
Heritage Foods Ltd.	INE978A01027	CONSUMER NON DURABLES	19,000.00	136.12	0.64
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	8,500.00	129.94	0.61
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	24,576.00	129.66	0.61
Crompton Greaves Consumer Electrical Ltd.	INE299U01018	CONSUMER DURABLES	57,000.00	129.25	0.61
Exide Industries Ltd.	INE302A01020	AUTO ANCILLARIES	49,000.00	127.25	0.60
Infosys Ltd.	INE009A01021	SOFTWARE	10,271.00	126.52	0.59
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	9,100.00	124.70	0.58
JM Financial Ltd.	INE780C01023	FINANCE	90,772.00	124.40	0.58
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	18,000.00	123.32	0.58
Torrent Pharmaceuticals Ltd.	INE685A01028	PHARMACEUTICALS	8,700.00	122.80	0.58
MRF Ltd.	INE883A01011	AUTO ANCILLARIES	155.00	117.39	0.55
Sun Pharmaceutical Ind Ltd.	INE044A01036	PHARMACEUTICALS	24,300.00	116.73	0.55
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	80,000.00	113.56	0.53
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	30,000.00	112.08	0.53
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	40,000.00	99.32	0.47
Amara Raja Batteries Ltd.	INE885A01032	AUTO ANCILLARIES	11,500.00	91.82	0.43
InterGlobe Aviation Ltd.	INE646L01027	TRANSPORTATION	7,500.00	91.44	0.43
Indo Count Industries Ltd.	INE483B01026	TEXTILES - COTTON	102,000.00	79.76	0.37
Balrampur Chini Mills Ltd.	INE119A01028	CONSUMER NON DURABLES	100,000.00	71.45	0.33
Blue Star Ltd.	INE472A01039	CONSUMER DURABLES	6,142.00	43.04	0.20
Aditya Birla Fashion and Retail Ltd.	INE647O01011	RETAILING	22,960.00	34.05	0.16
United Spirits Ltd.	INE854D01016	CONSUMER NON DURABLES	500.00	16.72	0.08
Total				5,229.05	24.53
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Grid Corporation of India Ltd.**	INE752E07LB2	CRISIL AAA	150.00	1,507.13	7.06
National Highways Authority of India**	INE906B07FG1	CRISIL AAA	130.00	1,260.93	5.91
National Bank for Agriculture & Rural Development**	INE261F08AE6	CRISIL AAA	105.00	1,036.86	4.86
India InfraDebt Ltd.**	INE537P07059	CRISIL AAA	100.00	997.52	4.68
Bajaj Finance Ltd.**	INE296A07QB7	CRISIL AAA	70.00	682.60	3.20
Power Finance Corporation Ltd.**	INE134E08JD1	CRISIL AAA	70.00	662.08	3.10
Can Fin Homes Ltd.**	INE477A07274	CARE AAA	23.00	223.18	1.05
Power Grid Corporation of India Ltd.**	INE752E07JS0	CRISIL AAA	16.00	201.88	0.95
National Bank for Agriculture & Rural Development**	INE261F08592	CRISIL AAA	15.00	149.77	0.70
NTPC Ltd.**	INE733E07CE5	CRISIL AAA	14.00	139.56	0.65
Capital First Ltd.**	INE688I07717	CRISIL AA+	10.00	99.37	0.47
IIFL Home Finance Ltd.**	INE477L07826	[ICRA]AA(SO)	8.00	80.16	0.38
India Infoline Finance Ltd.**	INE866I07BO5	[ICRA]AA(SO)	8.00	79.80	0.37
Shriram Transport Finance Company Ltd.**	INE721A07MK4	CRISIL AA+	5.00	49.06	0.23
Rural Electrification Corporation Ltd.**	INE020B08AS5	CRISIL AAA	3.00	29.38	0.14
Total				7,199.27	33.75
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08782	CRISIL AAA	50.00	489.71	2.30
Tata Sons Ltd.**	INE895D08725	CRISIL AAA	25.00	243.94	1.14
Total				733.65	3.44
Government Securities					
8.24% Govt Of India Red 15-02-2027	IN0020060078	SOVEREIGN	1,750,000.00	1,764.88	8.27
7.17% Govt Of India Red 08-01-2028	IN0020170174	SOVEREIGN	1,466,000.00	1,401.79	6.57
8.39% Rajasthan SDL Red 15-03-2022	IN2920150314	SOVEREIGN	1,000,000.00	1,000.43	4.69
6.84% Govt Of India Red 19-12-2022	IN0020160050	SOVEREIGN	870,000.00	837.38	3.92
7.16% Govt Of India Red 20-05-2023	IN0020130012	SOVEREIGN	700,000.00	678.09	3.18
8.60% Govt Of India Red 02-06-2028	IN0020140011	SOVEREIGN	580,000.00	600.30	2.81
8.39% Andhra Pradesh SDL Red 23-05-2028	IN1020180080	SOVEREIGN	500,000.00	500.53	2.35
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	170,000.00	170.54	0.80
6.79% Govt Of India Red 15-05-2027	IN0020170026	SOVEREIGN	145,000.00	134.85	0.63
7.65% Karnataka SDL 29-11-2027	IN1920170090	SOVEREIGN	1,600.00	1.53	0.01
Total				7,090.31	33.23
Reverse Repos / CBLOs					
Total				580.59	2.72
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 31-May-2018				21,336.89	100.00
** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.					
This product is suitable for investors who are seeking*: • Regular income over medium term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities					
					
Investors understand that their principal will be at moderately high risk *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.					
Mutual fund investments are subject to market risks, read all scheme related documents carefully.					

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC SHORT DURATION FUND (An Open Ended Short Term Debt Scheme Investing in Instruments such that the Macaulay Duration of the Portfolio is Between 1 year to 3 years)

Monthly Portfolio Statement as of May 31,2018

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Nabha Power Ltd.**	INE445L08300	[ICRA]AAA	750.00	7,500.40	5.70
Rural Electrification Corporation Ltd.**	INE020B08AN6	CARE AAA	773.00	7,468.77	5.67
Nabha Power Ltd.**	INE445L08326	[ICRA]AAA(SO)	750.00	7,439.96	5.65
National Bank for Agriculture & Rural Development**	INE261F08907	CRISIL AAA	750.00	7,279.88	5.53
Sundaram BNP Paribas Home Finance Ltd.**	INE667F07GJ2	[ICRA]AA+	750.00	7,022.38	5.33
JM Financial Products Ltd.**	INE523H07684	CRISIL AA	500.00	5,553.85	4.22
JM Financial Products Ltd.**	INE523H07767	CRISIL AA	500.00	5,429.96	4.12
Dewan Housing Finance Corporation Ltd.**	INE202B07HQ0	CARE AAA	500,000.00	4,999.91	3.80
Volkswagen Finance Pvt Ltd.**	INE851M07093	Fitch AAA	500.00	4,973.55	3.78
Dalmia Cements (Bharat) Ltd.**	INE755K07223	[ICRA]AA	500.00	4,951.87	3.76
Talwandi Sabo Power Ltd.**	INE694L07115	CRISIL AA	500.00	4,930.91	3.75
Aditya Birla Finance Ltd.**	INE860H07ET3	[ICRA]AA+	500.00	4,911.25	3.73
Energy Efficiency Services Ltd.**	INE688V08031	[ICRA]AA	500.00	4,894.18	3.72
Small Industries Development Bank of India**	INE556F08IX2	CARE AAA	400.00	3,879.04	2.95
Reliance Industries Ltd.^	INE002A08484	CRISIL AAA	277.00	2,674.46	2.03
Shriram Transport Finance Company Ltd.**	INE721A07LF6	CRISIL AA+	250.00	2,485.72	1.89
Tata Capital Financial Services Ltd.**	INE306N07IT6	[ICRA]AA+	250.00	2,481.86	1.89
Orix Leasing & Financial Services Ltd.**	INE063R07037	Fitch AAA	250.00	2,477.77	1.88
Vedanta Ltd.**	INE205A07139	CRISIL AA	250.00	2,467.34	1.87
Indian Railway Finance Corporation Ltd.**	INE053F07991	CRISIL AAA	250.00	2,447.45	1.86
Power Finance Corporation Ltd.**	INE134E08IH4	CRISIL AAA	250.00	2,421.99	1.84
Orix Leasing & Financial Services Ltd.**	INE063R07052	Fitch AAA	250.00	2,419.34	1.84
Power Finance Corporation Ltd.**	INE134E08JD1	CRISIL AAA	250.00	2,364.57	1.80
National Highways Authority of India**	INE906B07FG1	CRISIL AAA	200.00	1,939.90	1.47
Dewan Housing Finance Corporation Ltd.**	INE202B07IJ3	CARE AAA	150,000.00	1,498.98	1.14
India Infradebt Ltd.**	INE537P07059	CRISIL AAA	150.00	1,496.28	1.14
Power Grid Corporation of India Ltd.**	INE752E07LB2	CRISIL AAA	100.00	1,004.75	0.76
Power Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	50.00	506.52	0.38
Small Industries Development Bank of India**	INE556F09593	CARE AAA	24.00	239.71	0.18
Power Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	24.00	234.97	0.18
Housing & Urban Development Corp Ltd.**	INE031A08541	CARE AAA	23.00	222.86	0.17
Indian Railway Finance Corporation Ltd.**	INE053F07959	CRISIL AAA	10.00	97.34	0.07
Tube Investments of India**	INE974X07017	CRISIL AA	8.00	77.24	0.06
Rural Electrification Corporation Ltd.**	INE020B08AR7	CARE AAA	5.00	48.82	0.04
Housing & Urban Development Corp Ltd.**	INE031A08566	CARE AAA	4.00	39.09	0.03
National Bank for Agriculture & Rural Development**	INE261F08501	CRISIL AAA	1.00	10.00	0.01
Total				110,892.85	84.24
Privately Placed/Unlisted					
CLP Wind Farm India Pvt Ltd.**	INE336K07024	Fitch AA	40.00	3,994.26	3.03
United Spirits Ltd.**	INE854D08011	CRISIL AA+	50.00	482.31	0.37
Total				4,476.56	3.40
Government Securities					
8.39% Andhra Pradesh SDL Red 23-05-2028	IN1020180080	SOVEREIGN	3,000,000.00	3,003.20	2.28
6.79% Govt Of India Red 15-05-2027	IN0020170026	SOVEREIGN	1,875,000.00	1,743.75	1.32
8.03% Uttar Pradesh SDL Red 02-06-2020	IN3320160044	SOVEREIGN	245,000.00	243.98	0.19
Total				4,990.93	3.79
Money Market Instruments					
Certificate of Deposit					
Axis Bank Ltd.**	INE238A16Z32	CRISIL A1+	2,500.00	2,355.45	1.79
Yes Bank Ltd.**	INE528G16O20	[ICRA]A1+	2,000.00	1,881.63	1.43
Total				4,237.08	3.22
Commercial Paper					
Housing Development Finance Corporation Ltd.**	INE001A14SJ6	CRISIL A1+	500.00	2,456.14	1.87
Total				2,456.14	1.87
Reverse Repos / CBLOs					
Total				609.60	0.46
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 31-May-2018				131,642.92	100.00

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

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

This product is suitable for investors who are seeking*:

- Regular income over medium term
- Investment in diversified portfolio of fixed income securities



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC LOW DURATION FUND (An Open Ended Low Duration Debt Scheme Investing in Instruments such that the Macaulay Duration of the Portfolio is Between 6 Months To 12 Months)

Monthly Portfolio Statement as of May 31,2018

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Housing Development Finance Corporation Ltd.**	INE001A07PW9	CRISIL AAA	50.00	4,972.00	6.12
Shriram Transport Finance Company Ltd.^	INE721A07NB1	CRISIL AA+	500.00	4,921.36	6.06
Dewan Housing Finance Corporation Ltd.**	INE202B07IJ3	CARE AAA	350,000.00	3,497.62	4.31
JM Financial Products Ltd.**	INE523H07700	CRISIL AA	250.00	2,768.46	3.41
Cholamandalam Investment & Finance Company Ltd.**	INE121A07MG5	[ICRA]AA	250.00	2,501.63	3.08
Tata Capital Financial Services Ltd.**	INE306N07JS6	[ICRA]AA+	250.00	2,477.68	3.05
Aditya Birla Finance Ltd.**	INE860H07ET3	[ICRA]AA+	250.00	2,455.63	3.02
Power Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	250.00	2,447.59	3.01
Energy Efficiency Services Ltd.**	INE688V08031	[ICRA]AA	250.00	2,447.09	3.01
Orix Leasing & Financial Services Ltd.**	INE063R07052	Fitch AAA	250.00	2,419.34	2.98
Small Industries Development Bank of India**	INE556F08IX2	CARE AAA	100.00	969.76	1.19
East North Interconnection Company Ltd.**	INE556S07061	CRISIL AAA (SO)	75.00	750.44	0.92
Total				32,628.57	40.16
Money Market Instruments					
Certificate of Deposit					
Axis Bank Ltd.**	INE238A161A6	[ICRA]A1+	7,500.00	7,346.72	9.05
Karnataka Bank Ltd.**	INE614B16644	[ICRA]A1+	5,000.00	4,986.22	6.14
IndusInd Bank Ltd.**	INE095A16XN5	CRISIL A1+	5,000.00	4,691.30	5.78
Kotak Mahindra Bank Ltd.**	INE237A161D1	CRISIL A1+	2,500.00	2,493.92	3.07
IDFC Bank Ltd.**	INE092T16BF4	[ICRA]A1+	2,500.00	2,491.35	3.07
IndusInd Bank Ltd.**	INE095A16XU0	[ICRA]A1+	2,500.00	2,453.96	3.02
AU Small Finance Bank Ltd.**	INE949L16130	Fitch A1+	2,500.00	2,442.58	3.01
Small Industries Development Bank of India**	INE556F16333	CARE A1+	2,500.00	2,368.76	2.92
HDFC Bank Ltd.**	INE040A16CC8	CARE A1+	2,500.00	2,355.87	2.90
AU Small Finance Bank Ltd.**	INE949L16106	CRISIL A1+	2,500.00	2,343.58	2.89
Yes Bank Ltd.**	INE528G16O20	[ICRA]A1+	500.00	470.41	0.58
Total				34,444.66	42.43
Commercial Paper					
Edelweiss Commodities Services Ltd.**	INE657N14PG0	CRISIL A1+	1,000.00	4,670.41	5.75
Vedanta Ltd.**	INE205A14MH0	CRISIL A1+	500.00	2,500.00	3.08
Housing Development Finance Corporation Ltd.**	INE001A14SJ6	CRISIL A1+	500.00	2,456.14	3.02
Dewan Housing Finance Corporation Ltd.**	INE202B14KO5	CRISIL A1+	500.00	2,435.64	3.00
Total				12,062.19	14.85
Reverse Repos / CBLOs					
				1,278.58	1.57
Total				1,278.58	1.57
Net Current Assets (including cash & bank balances)				797.82	0.99
Total Net Assets as on 31-May-2018				81,211.83	100.00

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

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

This product is suitable for investors who are seeking*:


- Liquidity over short term
- Investment in Debt/Money Market Instruments





Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC DYNAMIC ASSET ALLOCATION FUND (An Open Ended Dynamic Asset Allocation Fund) Monthly Portfolio Statement as of May 31,2018					
a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	21,000.00	449.28	10.21
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	39,000.00	359.33	8.16
Infosys Ltd.	INE009A01021	SOFTWARE	24,000.00	295.63	6.72
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	105,000.00	285.23	6.48
Kotak Mahindra Bank Ltd.	INE237A01028	BANKS	19,000.00	253.57	5.76
ICICI Bank Ltd.	INE090A01021	BANKS	85,000.00	242.93	5.52
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	17,000.00	232.97	5.29
Maruti Suzuki India Ltd.	INE585B01010	AUTO	2,300.00	196.36	4.46
IndusInd Bank Ltd.	INE095A01012	BANKS	10,000.00	195.55	4.44
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	20,000.00	184.59	4.19
Yes Bank Ltd.	INE528G01027	BANKS	50,000.00	173.10	3.93
HCL Technologies Ltd.	INE860A01027	SOFTWARE	18,000.00	163.86	3.72
Indiabulls Housing Finance Ltd.	INE148I01020	FINANCE	12,000.00	149.12	3.39
NTPC Ltd.	INE733E01010	POWER	86,000.00	144.09	3.27
Britannia Industries Ltd.	INE216A01022	CONSUMER NON DURABLES	2,400.00	142.17	3.23
Tata Steel Ltd.	INE081A01012	FERROUS METALS	24,000.00	138.16	3.14
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	54,000.00	134.08	3.05
Shree Cements Ltd.	INE070A01015	CEMENT	700.00	118.16	2.68
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	20,000.00	111.26	2.53
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	65,000.00	92.27	2.10
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	23,000.00	90.19	2.05
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	17,000.00	63.51	1.44
Total				4,215.43	95.76
Reverse Repos / CBLOs				216.39	4.92
Total				216.39	4.92
Net Current Assets (including cash & bank balances)				(29.80)	(0.68)
Total Net Assets as on 31-May-2018				4,402.01	100.00
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> To create wealth over long term Investment in equity and equity related securities and in debt instruments when view on equity markets is negative 					
					
<p>Investors understand that their principal will be at moderately high risk</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>					
<p>Mutual fund investments are subject to market risks, read all scheme related documents carefully.</p>					

Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC LARGE CAP EQUITY FUND (Large Cap Fund - An Open Ended Scheme Equity Scheme Predominantly Investing in Large Cap Stocks) Monthly Portfolio Statement as of May 31,2018					
a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	335,000.00	7,167.16	10.30
Infosys Ltd.	INE009A01021	SOFTWARE	400,000.00	4,927.20	7.08
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	325,000.00	4,453.80	6.40
ICICI Bank Ltd.	INE090A01021	BANKS	1,350,000.00	3,858.30	5.54
Yes Bank Ltd.	INE528G01027	BANKS	1,100,000.00	3,808.20	5.47
Housing Development Finance Corporation Ltd.	INE001A01036	FINANCE	200,000.00	3,666.00	5.27
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	350,000.00	3,224.73	4.63
Kotak Mahindra Bank Ltd.	INE237A01028	BANKS	225,000.00	3,002.85	4.31
Maruti Suzuki India Ltd.	INE585B01010	AUTO	35,000.00	2,988.02	4.29
IndusInd Bank Ltd.	INE095A01012	BANKS	150,000.00	2,933.18	4.21
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	300,000.00	2,768.85	3.98
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	1,000,000.00	2,716.50	3.90
HCL Technologies Ltd.	INE860A01027	SOFTWARE	250,000.00	2,275.88	3.27
Axis Bank Ltd.	INE238A01034	BANKS	400,000.00	2,183.60	3.14
Indiabulls Housing Finance Ltd.	INE148I01020	FINANCE	175,000.00	2,174.73	3.12
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	850,000.00	2,110.55	3.03
Tata Steel Ltd.	INE081A01012	FERROUS METALS	300,000.00	1,726.95	2.48
Tata Consultancy Services Ltd.	INE467B01029	SOFTWARE	90,000.00	1,566.95	2.25
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	350,000.00	1,307.60	1.88
NTPC Ltd.	INE733E01010	POWER	750,000.00	1,256.63	1.81
Britannia Industries Ltd.	INE216A01022	CONSUMER NON DURABLES	20,000.00	1,184.79	1.70
Shree Cements Ltd.	INE070A01015	CEMENT	7,000.00	1,181.64	1.70
Shriram Transport Finance Company Ltd.	INE721A01013	FINANCE	75,000.00	1,090.73	1.57
MRF Ltd.	INE883A01011	AUTO ANCILLARIES	1,250.00	946.68	1.36
Motherson Sumi Systems Ltd.	INE775A01035	AUTO ANCILLARIES	300,000.00	930.45	1.34
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	600,000.00	851.70	1.22
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	150,000.00	834.45	1.20
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	200,000.00	784.30	1.13
Oil & Natural Gas Corporation Ltd.	INE213A01029	OIL	350,000.00	622.65	0.89
Total				68,545.03	98.47
Reverse Repos / CBLOs				1,150.79	1.65
Total				1,150.79	1.65
Net Current Assets (including cash & bank balances)				(85.88)	(0.12)
Total Net Assets as on 31-May-2018				69,609.94	100.00
This product is suitable for investors who are seeking*: • To create wealth over long term • Investment in equity and equity related securities					
					
Investors understand that their principal will be at moderately high risk *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.					
Mutual fund investments are subject to market risks, read all scheme related documents carefully.					

Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC TAX SAVER EQUITY FUND (An Open Ended Equity Linked Saving Scheme with a Statutory Lock-in of 3 Years and Tax Benefit) Monthly Portfolio Statement as of May 31,2018					
a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	84,000.00	1,797.14	10.50
ICICI Bank Ltd.	INE090A01021	BANKS	538,450.00	1,538.89	8.99
IndusInd Bank Ltd.	INE095A01012	BANKS	53,000.00	1,036.39	6.05
Maruti Suzuki India Ltd.	INE585B01010	AUTO	10,083.00	860.81	5.03
Infosys Ltd.	INE009A01021	SOFTWARE	56,121.00	691.30	4.04
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	49,000.00	671.50	3.92
NCL Industries Ltd.	INE732C01016	CEMENT	313,589.00	628.59	3.67
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	222,000.00	551.23	3.22
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	56,000.00	516.85	3.02
Axis Bank Ltd.	INE238A01034	BANKS	90,000.00	491.31	2.87
OCL India Ltd.	INE290B01025	CEMENT	38,031.00	487.90	2.85
Nilkamal Ltd.	INE310A01015	INDUSTRIAL PRODUCTS	26,866.00	459.96	2.69
MRF Ltd.	INE883A01011	AUTO ANCILLARIES	575.00	435.47	2.54
The Federal Bank Ltd.	INE171A01029	BANKS	512,120.00	434.28	2.54
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	145,897.00	396.33	2.31
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	74,220.00	391.58	2.29
The Indian Hotels Company Ltd.	INE053A01029	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	275,000.00	390.36	2.28
Exide Industries Ltd.	INE302A01020	AUTO ANCILLARIES	150,000.00	389.55	2.28
Torrent Pharmaceuticals Ltd.	INE685A01028	PHARMACEUTICALS	26,500.00	374.05	2.18
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	39,500.00	363.93	2.13
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	52,211.00	357.70	2.09
Crompton Greaves Consumer Electrical Ltd.	INE299U01018	CONSUMER DURABLES	150,000.00	340.13	1.99
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	85,000.00	333.33	1.95
JM Financial Ltd.	INE780C01023	FINANCE	227,844.00	312.26	1.82
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	20,000.00	305.74	1.79
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	81,000.00	302.62	1.77
InterGlobe Aviation Ltd.	INE646L01027	TRANSPORTATION	23,500.00	286.52	1.67
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	19,500.00	267.21	1.56
Heritage Foods Ltd	INE978A01027	CONSUMER NON DURABLES	37,258.00	266.92	1.56
Amara Raja Batteries Ltd.	INE885A01032	AUTO ANCILLARIES	31,500.00	251.51	1.47
Indian Terrain Fashions Ltd	INE611L01021	TEXTILE PRODUCTS	138,475.00	245.17	1.43
Sun Pharmaceutical Ind Ltd.	INE044A01036	PHARMACEUTICALS	44,700.00	214.72	1.25
Indo Count Industries Ltd.	INE483B01026	TEXTILES - COTTON	252,000.00	197.06	1.15
United Spirits Ltd.	INE854D01016	CONSUMER NON DURABLES	5,000.00	167.18	0.98
Balrampur Chini Mills Ltd.	INE119A01028	CONSUMER NON DURABLES	230,000.00	164.34	0.96
Tata Motors Ltd.	INE155A01022	AUTO	5,256.00	14.85	0.09
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	1,833.00	6.83	0.04
Total				16,941.48	98.97
Reverse Repos / CBLOs				211.91	1.24
Total				211.91	1.24
Net Current Assets (including cash & bank balances)				(32.15)	(0.21)
Total Net Assets as on 31-May-2018				17,121.23	100.00
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias 					
					
<p>Investors understand that their principal will be at moderately high risk</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>					
<p>Mutual fund investments are subject to market risks, read all scheme related documents carefully.</p>					

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 125 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	INE556F09593	CARE AAA	140.00	1,398.29	10.06
Tata Capital Financial Services Ltd.**	INE306N07HP6	[ICRA]AA+	113.00	1,129.98	8.13
Power Finance Corporation Ltd.**	INE134E07513	CRISIL AAA	100.00	1,008.79	7.26
Export Import Bank of India**	INE514E08AP7	CRISIL AAA	100.00	1,006.05	7.24
Indian Railway Finance Corporation Ltd.**	INE053F07850	CRISIL AAA	100.00	1,001.93	7.21
Rural Electrification Corporation Ltd.**	INE020B07EG4	CRISIL AAA	100.00	1,001.25	7.21
Tata Capital Housing Finance Ltd.**	INE033L07EN2	CRISIL AA+	100.00	999.94	7.20
National Bank for Agriculture & Rural Development**	INE261F08592	CRISIL AAA	100.00	998.47	7.19
Cholamandalam Investment & Finance Company Ltd.**	INE121A07LH5	[ICRA]AA	80.00	971.15	6.99
East North Interconnection Company Ltd.**	INE556S07095	CRISIL AAA (SO)	75.00	749.37	5.39
Bajaj Finance Ltd.**	INE296A07KP0	Fitch AAA (ind)	50.00	599.31	4.31
East North Interconnection Company Ltd.**	INE556S07087	CRISIL AAA (SO)	50.00	499.49	3.59
Kotak Mahindra Prime Ltd.**	INE916DA7MV5	CRISIL AAA	50.00	496.54	3.57
Housing Development Finance Corporation Ltd.**	INE001A07OK7	CRISIL AAA	3.00	300.21	2.16
Power Finance Corporation Ltd.**	INE134E08IC5	CRISIL AAA	20.00	198.96	1.43
Total				12,359.70	88.94
Money Market Instruments					
Certificate of Deposit					
Yes Bank Ltd.**	INE528G16O46	[ICRA]A1+	900.00	846.38	6.09
Axis Bank Ltd.**	INE238A16U78	[ICRA]A1+	100.00	99.66	0.72
Total				946.05	6.81
Reverse Repos / CBLOs					
Total				317.92	2.29
Total				317.92	2.29
Net Current Assets (including cash & bank balances)				271.48	1.96
Total Net Assets as on 31-May-2018				13,895.14	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 126 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	INE556F09593	CARE AAA	36.00	359.56	10.06
NTPC Ltd.**	INE733E07CE5	CRISIL AAA	36.00	358.86	10.04
Sundaram BNP Paribas Home Finance Ltd.**	INE667F07FZ0	[ICRA]AA+	30.00	353.83	9.90
Bajaj Finance Ltd.**	INE296A07LE2	Fitch AAA	30.00	353.66	9.90
National Bank for Agriculture & Rural Development**	INE261F08592	CRISIL AAA	35.00	349.46	9.78
Rural Electrification Corporation Ltd.**	INE020B07IV4	CRISIL AAA	33.00	332.09	9.29
Power Grid Corporation of India Ltd.**	INE752E07JS0	CRISIL AAA	24.00	302.81	8.48
L & T Finance Ltd.**	INE523E07DM1	CARE AA+	12.00	299.48	8.38
Power Finance Corporation Ltd.**	INE134E08IC5	CRISIL AAA	30.00	298.44	8.35
Housing Development Finance Corporation Ltd.**	INE001A07OK7	CRISIL AAA	2.00	200.14	5.60
Total				3,208.35	89.78
Money Market Instruments					
Certificate of Deposit					
Yes Bank Ltd.**	INE528G16O46	[ICRA]A1+	100.00	94.04	2.63
Total				94.04	2.63
Reverse Repos / CBLOs					
				132.00	3.69
Total				132.00	3.69
Net Current Assets (including cash & bank balances)				138.55	3.90
Total Net Assets as on 31-May-2018				3,572.95	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 128 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Bajaj Finance Ltd.**	INE296A07PO2	CRISIL AAA	50.00	533.68	7.74
Rural Electrification Corporation Ltd.**	INE020B08823	CARE AAA	50.00	503.12	7.30
Power Grid Corporation of India Ltd.**	INE752E07MI5	CRISIL AAA	50.00	497.77	7.22
Shriram Transport Finance Company Ltd.**	INE721A07LX9	Fitch AA+	50.00	492.10	7.14
LIC Housing Finance Ltd.**	INE115A07KL1	CRISIL AAA	50.00	491.90	7.13
L&T Infra Debt Fund Ltd.**	INE235P07662	CRISIL AAA	20.00	491.68	7.13
Tata Capital Housing Finance Ltd.**	INE033L07FQ2	[ICRA]AA+	50.00	490.11	7.11
The Indian Hotels Company Ltd.**	INE053A08099	CARE AA+	50.00	490.09	7.11
Export Import Bank of India**	INE514E08FK7	CRISIL AAA	50.00	489.54	7.10
Power Finance Corporation Ltd.**	INE134E08IQ5	CRISIL AAA	50.00	485.72	7.04
Housing & Urban Development Corp Ltd.**	INE031A08582	CARE AAA	44.00	434.23	6.30
Indian Railway Finance Corporation Ltd.**	INE053F07959	CRISIL AAA	40.00	389.34	5.65
NHPC Ltd.**	INE848E07401	[ICRA]AAA	360.00	361.90	5.25
NHPC Ltd.**	INE848E07310	[ICRA]AAA	109.00	109.69	1.59
Total				6,260.89	90.81
Government Securities					
8.39% Rajasthan SDL Red 15-03-2020	IN2920150298	SOVEREIGN	500,000.00	501.29	7.27
Total				501.29	7.27
Reverse Repos / CBLOs					
Total				32.73	0.47
Net Current Assets (including cash & bank balances)				100.98	1.45
Total Net Assets as on 31-May-2018				6,895.88	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 129 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Shriram City Union Finance Ltd.**	INE722A07745	CARE AA+	50.00	528.48	10.07
Sundaram BNP Paribas Home Finance Ltd.**	INE667F07GR5	[ICRA]AA+	50.00	525.05	10.00
Power Grid Corporation of India Ltd.**	INE752E07DT1	CRISIL AAA	40.00	515.32	9.82
Power Finance Corporation Ltd.**	INE134E08CZ9	CRISIL AAA	50.00	501.04	9.55
National Bank for Agriculture & Rural Development**	INE261F08527	CRISIL AAA	50.00	499.59	9.52
Housing & Urban Development Corp Ltd.**	INE031A08525	[ICRA]AAA	50.00	491.76	9.37
Tata Capital Housing Finance Ltd.**	INE033L07FS8	[ICRA]AA+	50.00	489.87	9.33
Rural Electrification Corporation Ltd.**	INE020B08AD7	CARE AAA	50.00	485.15	9.24
Shriram Transport Finance Company Ltd.**	INE721A07MK4	CRISIL AA+	45.00	441.53	8.41
Indian Railway Finance Corporation Ltd.**	INE053F07991	CRISIL AAA	19.00	186.01	3.54
Housing & Urban Development Corp Ltd.**	INE031A08582	CARE AAA	6.00	59.21	1.13
Total				4,723.02	89.98
Government Securities					
8.03% Uttar Pradesh SDL Red 02-06-2020	IN3320160044	SOVEREIGN	255,000.00	253.94	4.84
Total				253.94	4.84
Reverse Repos / CBLOs					
				18.95	0.36
Total				18.95	0.36
Net Current Assets (including cash & bank balances)				252.82	4.82
Total Net Assets as on 31-May-2018				5,248.73	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 130 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
National Bank for Agriculture & Rural Development**	INE261F08956	CRISIL AAA	27.00	262.94	11.33
Can Fin Homes Ltd.**	INE477A07274	CARE AAA	27.00	261.99	11.29
Housing & Urban Development Corp Ltd.**	INE031A08541	CARE AAA	27.00	261.62	11.27
Rural Electrification Corporation Ltd.**	INE020B08AN6	CARE AAA	27.00	260.88	11.24
Power Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	26.00	254.55	10.97
Reliance Industries Ltd.^	INE002A08484	CRISIL AAA	23.00	222.07	9.57
Housing Development Finance Corporation Ltd. **	INE001A07009	CARE AAA	2.00	199.73	8.61
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	5.00	49.03	2.11
Total				1,772.80	76.39
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08725	CRISIL AAA	25.00	243.94	10.51
Total				243.94	10.51
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	215,000.00	215.69	9.29
Total				215.69	9.29
Reverse Repos / CBLOs					
Total				18.52	0.80
Net Current Assets (including cash & bank balances)					
				69.67	3.01
Total Net Assets as on 31-May-2018				2,320.63	100.00

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

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 131 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	48.00	470.68	11.74
Small Industries Development Bank of India**	INE556F08JD2	CARE AAA	48.00	469.41	11.70
Rural Electrification Corporation Ltd.**	INE020B08AS5	CRISIL AAA	47.00	460.32	11.48
Power Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	42.00	425.48	10.61
Indiabulls Housing Finance Ltd.**	INE148I07IW6	CRISIL AAA	42.00	412.84	10.29
Bajaj Housing Finance**	INE377Y07029	CRISIL AAA	40.00	402.70	10.04
Bajaj Finance Ltd.**	INE296A07QJ0	CARE AAA	38.00	378.21	9.43
Housing & Urban Development Corp Ltd.**	INE031A08590	CARE AAA	2.00	19.55	0.49
Total				3,039.18	75.78
Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08881	CRISIL AAA	40.00	393.75	9.82
Total				393.75	9.82
Government Securities					
7.55% Maharashtra SDL Red 21-03-2021	IN2220170194	SOVEREIGN	500,000.00	491.45	12.25
Total				491.45	12.25
Reverse Repos / CBLOs					
				38.00	0.95
Total				38.00	0.95
Net Current Assets (including cash & bank balances)					
				48.47	1.20
Total Net Assets as on 31-May-2018				4,010.85	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC FIXED TERM SERIES 132 (A Close-Ended Income Scheme)

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Bajaj Housing Finance**	INE377Y07029	CRISIL AAA	145.00	1,459.80	11.84
Rural Electrification Corporation Ltd.**	INE020B08AR7	CARE AAA	145.00	1,415.65	11.48
Power Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	130.00	1,316.95	10.68
Housing & Urban Development Corp Ltd.**	INE031A08566	CARE AAA	96.00	938.17	7.61
IIFL Home Finance Ltd.**	INE477L07826	[ICRA]AA(SO)	92.00	921.83	7.47
JM Financial Products Ltd.**	INE523H07882	[ICRA]AA	90.00	919.95	7.46
India Infoline Finance Ltd.**	INE866I07BO5	[ICRA]AA(SO)	92.00	917.65	7.44
Edelweiss Commodities Services Ltd.**	INE657N07464	CRISIL AA	90.00	912.70	7.40
Tube Investments of India**	INE974X07017	CRISIL AA	92.00	888.29	7.20
Shriram Transport Finance Company Ltd.**	INE721A07KC5	CRISIL AA+	50.00	500.44	4.06
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	18.00	176.51	1.43
Total				10,367.93	84.07
Privately Placed/Unlisted					
United Spirits Ltd.**	INE854D08011	CRISIL AA+	122.00	1,176.83	9.54
Total				1,176.83	9.54
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	610,000.00	611.95	4.96
Total				611.95	4.96
Reverse Repos / CBLOs					
				42.73	0.35
Total				42.73	0.35
Net Current Assets (including cash & bank balances)				133.81	1.08
Total Net Assets as on 31-May-2018				12,333.26	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 133 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Indiabulls Housing Finance Ltd.**	INE148I07IW6	CRISIL AAA	108.00	1,061.58	11.04
Small Industries Development Bank of India**	INE556F08JD2	CARE AAA	102.00	997.50	10.38
Nabha Power Ltd.**	INE445L08334	[ICRA]AAA(SO)	100.00	986.29	10.26
Housing & Urban Development Corp Ltd.**	INE031A08590	CARE AAA	98.00	957.78	9.96
Capital First Ltd.**	INE688I07717	CRISIL AA+	90.00	894.32	9.30
JM Financial Products Ltd.**	INE523H07882	[ICRA]AA	70.00	715.51	7.44
Bajaj Finance Ltd.**	INE296A07QJ0	CARE AAA	62.00	617.09	6.42
Edelweiss Commodities Services Ltd.**	INE657N07464	CRISIL AA	51.00	517.20	5.38
IIFL Home Finance Ltd.**	INE477L07826	[ICRA]AA(SO)	50.00	500.99	5.21
Vedanta Ltd.**	INE205A07139	CRISIL AA	50.00	493.47	5.13
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	4.00	39.22	0.41
Total				7,780.95	80.93
Privately Placed/Unlisted					
United Spirits Ltd.**	INE854D08011	CRISIL AA+	78.00	752.40	7.83
Total				752.40	7.83
Government Securities					
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	930,000.00	932.98	9.71
Total				932.98	9.71
Reverse Repos / CBLOs					
Total				25.47	0.26
Net Current Assets (including cash & bank balances)				120.08	1.27
Total Net Assets as on 31-May-2018				9,611.88	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC FIXED TERM SERIES 94 (A Close-Ended Income Scheme)

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Grid Corporation of India Ltd.**	INE752E07LA4	CRISIL AAA	14.00	140.08	10.21
National Bank for Agriculture & Rural Development**	INE261F08501	CRISIL AAA	14.00	140.05	10.21
Small Industries Development Bank of India**	INE556F09536	CARE AAA	13.00	130.10	9.49
Power Finance Corporation Ltd.**	INE134E08AT6	CRISIL AAA	13.00	130.07	9.48
Cholamandalam Investment & Finance Company Ltd.**	INE121A07MA8	[ICRA]AA	11.00	110.02	8.02
Tata Capital Housing Finance Ltd.**	INE033L07CO4	CRISIL AA+	11.00	110.00	8.02
Total				760.32	55.43
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16WR8	CRISIL A1+	100.00	99.66	7.27
Total				99.66	7.27
Reverse Repos / CBLOs					
				454.18	33.12
Total				454.18	33.12
Net Current Assets (including cash & bank balances)					
				57.28	4.18
Total Net Assets as on 31-May-2018				1,371.45	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 96 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	INE556F09536	CARE AAA	1.00	10.01	7.18
Power Grid Corporation of India Ltd.**	INE752E07LA4	CRISIL AAA	1.00	10.01	7.18
Power Finance Corporation Ltd.**	INE134E08AT6	CRISIL AAA	1.00	10.01	7.18
National Bank for Agriculture & Rural Development**	INE261F08501	CRISIL AAA	1.00	10.00	7.17
Cholamandalam Investment & Finance Company Ltd. **	INE121A07MA8	[ICRA]AA	1.00	10.00	7.17
Tata Capital Housing Finance Ltd.**	INE033L07CO4	CRISIL AA+	1.00	10.00	7.17
Total				60.02	43.05
Reverse Repos / CBLOs				73.95	53.03
Total				73.95	53.03
Net Current Assets (including cash & bank balances)				5.47	3.92
Total Net Assets as on 31-May-2018				139.45	100.00

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

This product is suitable for investors who are seeking*:

- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund
Name of the Scheme : HSBC FIXED TERM SERIES 98 (A Close-Ended Income Scheme)
Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Small Industries Development Bank of India**	INE556F09536	CARE AAA	4.00	40.03	9.02
Power Grid Corporation of India Ltd.**	INE752E07LA4	CRISIL AAA	4.00	40.02	9.02
Power Finance Corporation Ltd.**	INE134E08AT6	CRISIL AAA	4.00	40.02	9.02
National Bank for Agriculture & Rural Development**	INE261F08501	CRISIL AAA	4.00	40.01	9.02
Cholamandalam Investment & Finance Company Ltd. **	INE121A07MA8	[ICRA]AA	3.00	30.00	6.76
Tata Capital Housing Finance Ltd.**	INE033L07CO4	CRISIL AA+	3.00	30.00	6.76
Total				220.10	49.60
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16WR8	CRISIL A1+	50.00	49.83	11.23
Total				49.83	11.23
Reverse Repos / CBLOs					
Total				156.99	35.38
Net Current Assets (including cash & bank balances)					
				16.78	3.79
Total Net Assets as on 31-May-2018				443.70	100.00

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

This product is suitable for investors who are seeking*:


- Regular fixed income over short term
- Investment in Debt/Money Market Instruments



Investors understand that their principal will be at moderately low risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC CASH FUND (An Open-Ended Liquid Scheme) Monthly Portfolio Statement as of May 31,2018					
a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Money Market Instruments					
Certificate of Deposit					
IndusInd Bank Ltd.**	INE095A16WR8	CRISIL A1+	10,000.00	9,966.38	2.30
Vijaya Bank**	INE705A16QF9	CARE A1+	10,000.00	9,961.33	2.29
Union Bank of India**	INE692A16EX8	[ICRA]A1+	10,000.00	9,957.23	2.29
Ujjivan Small Finance Bank Ltd.**	INE551W16271	CRISIL A1+	10,000.00	9,953.47	2.29
Ujjivan Small Finance Bank Ltd.**	INE551W16321	CRISIL A1+	10,000.00	9,876.76	2.27
IDFC Bank Ltd.**	INE092T16EN2	[ICRA]A1+	10,000.00	9,874.38	2.27
Equitas Small Finance Bank Ltd.**	INE063P16248	CRISIL A1+	10,000.00	9,869.22	2.27
Union Bank of India**	INE692A16EY6	[ICRA]A1+	10,000.00	9,868.05	2.27
Equitas Small Finance Bank Ltd.**	INE063P16206	CRISIL A1+	10,000.00	9,856.88	2.27
The South Indian Bank Ltd.**	INE683A16KW6	CARE A1+	10,000.00	9,820.12	2.26
Andhra Bank**	INE434A16PD3	CARE A1+	9,500.00	9,454.94	2.18
Indian Bank**	INE562A16IL9	Fitch A1+	9,500.00	9,453.07	2.18
IDFC Bank Ltd.**	INE092T16DR5	[ICRA]A1+	5,000.00	4,988.72	1.15
Axis Bank Ltd.**	INE238A16V44	[ICRA]A1+	2,500.00	2,494.13	0.57
ICICI Bank Ltd.**	INE090A166P0	CARE A1+	2,500.00	2,490.33	0.57
The South Indian Bank Ltd.**	INE683A16KM7	CARE A1+	500.00	498.34	0.11
IndusInd Bank Ltd.**	INE095A16XZ9	CRISIL A1+	500.00	495.88	0.11
Total				128,879.25	29.65
Commercial Paper					
Adani Ports & Special Economic Zone Ltd.**	INE742F14ES5	[ICRA]A1+	3,000.00	14,926.56	3.44
Vedanta Ltd.**	INE205A14MK4	CRISIL A1+	2,000.00	9,990.30	2.30
Jhajjar Power Ltd.**	INE165K14601	Fitch A1+	2,000.00	9,987.99	2.30
Mahindra Rural Housing Finance Ltd.**	INE950O14AG9	Fitch A1+	2,000.00	9,952.73	2.29
Dewan Housing Finance Corporation Ltd.**	INE202B14MU8	CRISIL A1+	2,000.00	9,871.98	2.27
Kotak Securities Ltd.**	INE028E14DY2	CRISIL A1+	2,000.00	9,870.64	2.27
Indiabulls Housing Finance Ltd.**	INE148I14VO2	CRISIL A1+	2,000.00	9,860.75	2.27
Aadhar Housing Finance Ltd.**	INE538L14AN4	CRISIL A1+	2,000.00	9,860.56	2.27
JM Financial Capital Ltd.**	INE901W14596	[ICRA]A1+	1,500.00	7,491.14	1.73
India Infoline Wealth Finance Ltd.**	INE248U14DK1	CRISIL A1+	1,500.00	7,479.25	1.72
IL & FS Financial Services Ltd.**	INE121H14JD9	CARE A1+	1,500.00	7,468.02	1.72
JM Financial Products Ltd.**	INE523H14J72	[ICRA]A1+	1,500.00	7,463.72	1.72
Welspun India Ltd.**	INE192B14364	Fitch A1+	1,500.00	7,461.64	1.72
Dewan Housing Finance Corporation Ltd.**	INE202B14MP8	CRISIL A1+	1,500.00	7,389.80	1.70
Edelweiss Commodities Services Ltd.**	INE657N14PN6	CRISIL A1+	1,500.00	7,374.56	1.70
India Infoline Finance Ltd.**	INE866I14YK1	[ICRA]A1+	1,500.00	7,370.48	1.70
Vedanta Ltd.**	INE205A14MM0	Fitch A1+	1,300.00	6,492.43	1.50
Indostar Capital Finance Ltd.**	INE896L14CG6	CRISIL A1+	1,200.00	5,981.71	1.38
Triveni Engineering & Industries Ltd.**	INE256C14GT6	[ICRA]A1+	1,000.00	4,997.12	1.15
Triveni Engineering & Industries Ltd.**	INE256C14GS8	[ICRA]A1+	1,000.00	4,996.15	1.15
Edelweiss Commodities Services Ltd.**	INE657N14OW0	CRISIL A1+	1,000.00	4,993.32	1.15
National Bank for Agriculture & Rural Development**	INE261F14CQ4	[ICRA]A1+	1,000.00	4,990.60	1.15
Capital First Home Finance Ltd.**	INE965U14181	CARE A1+	1,000.00	4,987.86	1.15
Welspun India Ltd.**	INE192B14349	CARE A1+	1,000.00	4,987.62	1.15
Capital First Home Finance Ltd.**	INE965U14207	CARE A1+	1,000.00	4,986.93	1.15
Dalmia Bharat Sugars and Ind Ltd.**	INE495A14751	[ICRA]A1+	1,000.00	4,983.12	1.15
Dalmia Bharat Sugars and Ind Ltd.**	INE495A14769	[ICRA]A1+	1,000.00	4,979.01	1.15
HSIL Ltd.**	INE415A14BT3	CARE A1+	1,000.00	4,977.06	1.15
RSPL Ltd.**	INE816K14625	CRISIL A1+	1,000.00	4,976.80	1.15
HSIL Ltd.**	INE415A14BQ9	CARE A1+	1,000.00	4,976.05	1.15
Alcons Infrastructure Ltd.**	INE1011I14DY8	[ICRA]A1+	1,000.00	4,974.15	1.15
IIIFL Home Finance Ltd.**	INE477L14DC2	[ICRA]A1+	1,000.00	4,973.59	1.15
Aditya Birla Housing Finance Ltd.**	INE831R14926	[ICRA]A1+	1,000.00	4,972.56	1.15
L & T Finance Ltd.**	INE027E14FV5	CARE A1+	1,000.00	4,931.90	1.14
Edelweiss Commodities Services Ltd.**	INE657N14PO4	CRISIL A1+	1,000.00	4,929.89	1.14
India Infoline Finance Ltd.**	INE866I14YE4	[ICRA]A1+	1,000.00	4,923.72	1.13
India Infoline Finance Ltd.**	INE866I14YH7	[ICRA]A1+	1,000.00	4,917.01	1.13
SREI Equipment Finance Ltd.**	INE881J14NS4	[ICRA]A1+	700.00	3,480.72	0.80
JM Financial Products Ltd.**	INE523H14I32	[ICRA]A1+	500.00	2,496.61	0.57
JM Financial Capital Ltd.**	INE901W14604	[ICRA]A1+	500.00	2,494.09	0.57
Gruh Finance Ltd.**	INE580B14HL6	[ICRA]A1+	500.00	2,486.89	0.57
JM Financial Services Ltd.**	INE012I14JC0	[ICRA]A1+	500.00	2,466.82	0.57
ECL Finance Ltd.**	INE804I14SG2	[ICRA]A1+	500.00	2,466.73	0.57
JM Financial Capital Ltd.**	INE901W14687	[ICRA]A1+	500.00	2,457.38	0.57
IL & FS Financial Services Ltd.**	INE121H14IV3	[ICRA]A1+	100.00	499.65	0.12
Vedanta Ltd.**	INE205A14MP3	CRISIL A1+	100.00	498.76	0.11
NTPC Ltd.**	INE733E14112	CARE A1+	100.00	497.41	0.11
Total				270,593.77	62.35
Fixed Deposit					
The South Indian Bank Ltd.	INDUMYFD1549	Fixed Deposit		15,000.00	3.45
HDFC Bank Ltd.	INDUMYFD1554	Fixed Deposit		12,500.00	2.88
RBL Bank Ltd.	INDUMYFD1552	Fixed Deposit		5,000.00	1.15
Total				32,500.00	7.48
Reverse Repos / CBLOs					
Total				2,072.47	0.48
Net Current Assets (including cash & bank balances)					
Total Net Assets as on 31-May-2018				434,211.87	100.00
** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.					
This product is suitable for investors who are seeking*:					
• Overnight liquidity over short term					
• Investment in Money Market Instruments					
					
Investors understand that their principal will be at low risk					
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.					
Mutual fund investments are subject to market risks, read all scheme related documents carefully.					

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC ASIA PACIFIC (EX JAPAN) DIVIDEND YIELD FUND (An Open Ended Fund of Fund Scheme Investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund)

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	LU0955568414	OVERSEAS MUTUAL FUND	88,487.83	742.63	95.53
Total				742.63	95.53
Reverse Repos / CBLOs				36.47	4.69
Total				36.47	4.69
Net Current Assets (including cash & bank balances)				(1.75)	(0.22)
Total Net Assets as on 31-May-2018				777.35	100.00

This product is suitable for investors who are seeking*:

- Regular income and wealth over the long-term
- Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route



Investors understand that their principal will be at high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

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

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Brazil Equity (Share Class S3D)	LU0518041040	OVERSEAS MUTUAL FUND	162,747.28	2,016.50	99.11
Total				2,016.50	99.11
Reverse Repos / CBLOs				73.29	3.60
Total				73.29	3.60
Net Current Assets (including cash & bank balances)				(55.28)	(2.71)
Total Net Assets as on 31-May-2018				2,034.50	100.00

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities through feeder route in Brazilian markets



Investors understand that their principal will be at high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC GLOBAL EMERGING MARKETS FUND (An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund)

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - Global Emerging Markets Equity (Share Class S1D)	LU0307789528	OVERSEAS MUTUAL FUND	160,986.92	901.08	97.58
Total				901.08	97.58
Reverse Repos / CBLOs				16.67	1.81
Total				16.67	1.81
Net Current Assets (including cash & bank balances)				5.70	0.61
Total Net Assets as on 31-May-2018				923.45	100.00

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities of Emerging economies



Investors understand that their principal will be at high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC GLOBAL CONSUMER OPPORTUNITIES FUND - BENEFITING FROM CHINA'S GROWING CONSUMPTION POWER (An Open Ended Fund of Fund Scheme Investing in HSBC Global Investments Fund - China Consumer Opportunities Fund)

Monthly Portfolio Statement as of May 31,2018

a					
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Overseas Mutual Fund					
HGIF - China Consumer Opportunities (Share Class S5C)	LU0955568331	OVERSEAS MUTUAL FUND	47,573.08	404.55	97.31
Total				404.55	97.31
Reverse Repos / CBLOs				5.92	1.42
Total				5.92	1.42
Net Current Assets (including cash & bank balances)				5.25	1.27
Total Net Assets as on 31-May-2018				415.72	100.00

This product is suitable for investors who are seeking*:

- To create wealth over the long-term.
- Investment in equity and equity related securities around the world focusing on growing consumer behaviour of China through feeder route.



Investors understand that their principal will be at high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC MANAGED SOLUTION INDIA-CONSERVATIVE (An Open Ended Fund of Fund Scheme

Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)

Monthly Portfolio Statement as of May 31,2018

a

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	39,846,474.15	11,866.00	43.39
L & T Triple Ace Bond Fund - Growth Direct	INF917K01HN3	Mutual Fund	9,832,851.79	4,392.51	16.06
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	16,677,210.13	3,906.92	14.29
IDFC Dynamic Bond Fund-Direct PI-Growth	INF194K01N63	Mutual Fund	15,627,718.79	3,359.71	12.29
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	1,321,161.93	2,810.57	10.28
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,915,408.68	832.38	3.04
HDFC Income Fund -Direct Plan - Growth Option	INF179K01WL3	Mutual Fund	304,368.25	120.16	0.44
Total				27,288.25	99.79
Reverse Repos / CBLOs				176.06	0.64
Total				176.06	0.64
Net Current Assets (including cash & bank balances)				(119.84)	(0.43)
Total Net Assets as on 31-May-2018				27,344.48	100.00

This product is suitable for investors who are seeking*:

- To provide income over the long-term
- Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments



Investors understand that their principal will be at moderately risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC MANAGED SOLUTIONS INDIA-GROWTH (An Open Ended Fund of Fund Scheme Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)

Monthly Portfolio Statement as of May 31,2018

a

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	4,678,695.10	9,953.22	59.26
HSBC Midcap Equity Fund - Growth Direct	INF336L01DQ6	Mutual Fund	5,153,676.09	3,162.12	18.83
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	4,911,137.98	1,462.50	8.71
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	4,314,217.64	1,010.68	6.02
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,767,639.28	790.19	4.71
Total				16,378.71	97.53
Reverse Repos / CBLOs				411.78	2.45
Total				411.78	2.45
Net Current Assets (including cash & bank balances)				4.00	0.02
Total Net Assets as on 31-May-2018				16,794.49	100.00

This product is suitable for investors who are seeking*:

- To create wealth over the long-term
- Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments



Investors understand that their principal will be at moderately high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC MANAGED SOLUTIONS INDIA-MODERATE (An Open Ended Fund of Fund Scheme Investing in a Basket of Equity, Debt, Gold and Other Exchange Traded Funds)

Monthly Portfolio Statement as of May 31,2018

a

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Equity Fund - Growth Direct	INF336L01CM7	Mutual Fund	6,377,284.77	13,566.72	48.80
HSBC Midcap Equity Fund - Growth Direct	INF336L01DQ6	Mutual Fund	7,207,880.64	4,422.51	15.91
HSBC Income Fund - Short Term Plan - Growth Direct	INF336L01DL7	Mutual Fund	14,488,810.05	4,314.67	15.52
HSBC Flexi Debt Fund - Growth Direct	INF336L01CO3	Mutual Fund	16,698,795.60	3,911.98	14.07
HSBC Income Fund - Investment Plan - Growth Direct	INF336L01DE2	Mutual Fund	2,941,083.00	839.71	3.02
Total				27,055.58	97.32
Reverse Repos / CBLOs				746.97	2.69
Total				746.97	2.69
Net Current Assets (including cash & bank balances)				(2.02)	(0.01)
Total Net Assets as on 31-May-2018				27,800.52	100.00

This product is suitable for investors who are seeking*:

- To create wealth and provide income over the long-term
- Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments



Investors understand that their principal will be at moderately high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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