### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
		J. J		(Rs in Lacs)	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				1,655.01	19.47
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			1	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.

### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets	
				(110 111 2000)		
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				886.25	12.87	
Total				886.25	12.87	
Net Current Assets (including cash & bank balances)				162.36	2.36	
Total Net Assets as on 31-May-2018			1	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.

#### 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

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

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.

#### 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

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

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

## 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

Name of the Instrument	a ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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		168,000.00	142.46	0.67
Heritage Foods Ltd Cholamandalam Investment & Finance Company Ltd.	INE978A01027	CONSUMER NON DURABLES	19,000.00	136.12	0.64
Somany Ceramics Ltd.	INE121A01016	FINANCE	8,500.00	129.94	0.61
	INE355A01028		24,576.00	129.66	0.61
Crompton Greaves Consumer Electrical Ltd.	INE299U01018		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. Finolex Cables Ltd.	INE780C01023 INE235A01022	FINANCE INDUSTRIAL PRODUCTS	90,772.00 18,000.00	124.40 123.32	0.58
Torrent Pharmaceuticals Ltd. MRF Ltd.	INE685A01028 INE883A01011	PHARMACEUTICALS AUTO ANCILLARIES	8,700.00 155.00	122.80 117.39	0.58
	INE044A01036				
Sun Pharmaceutical Ind Ltd. The Indian Hotels Company Ltd.	INE044A01038 INE053A01029	PHARMACEUTICALS HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	24,300.00 80,000.00	116.73 113.56	0.55
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	30,000.00	112.08	0.53
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	40,000.00	99.32	0.33
Amara Raja Batteries Ltd.	INE885A01025	AUTO ANCILLARIES	11,500.00	99.32	0.47
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.	INE647001011	RETAILING	22,960.00	34.05	0.16
United Spirits Ltd.	INE854D01016	CONSUMER NON DURABLES	500.00	16.72	0.08
Total	1112004201010	CONCOMENTION DOINDEED	000.00	5,229.05	24.53
Debt Instruments				0,220.00	24.00
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.**	INE688107717	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.**	INE866107BO5	[ICRA]AA(SO)	8.00	79.80	0.37
Shriram Transport Finance Company Ltd.**	INE721A07MK4	CRISIL AA+	5.00	49.06	0.23
	INE020B08AS5	CRISIL AAA	3.00	29.38	0.14
Rural Electrification Corporation Ltd.**				7,199.27	33.75
Rural Electrification Corporation Ltd.**					
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted	INE895D08782	CRISIL AAA	50.00	489.71	2.30
Rural Electrification Corporation Ltd.** Total	INE895D08782 INE895D08725	CRISIL AAA CRISIL AAA	50.00 25.00	243.94	
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.**				243.94	1.14
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.**					1.14
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total				243.94	1.14 <b>3.4</b> 4
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028	INE895D08725	CRISIL AAA	25.00	243.94 733.65	1.14 3.44 8.27
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022	INE895D08725 IN0020060078 IN0020170174 IN2920150314	CRISIL AAA SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00	243.94 733.65 1,764.88	1.14 3.44 8.27 6.57
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022	INE895D08725 IN0020060078 IN0020170174 IN2920150314 IN0020160050	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38	1.14 3.44 8.27 6.57 4.69 3.92
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securites 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2023 7.16% Govt Of India Red 20-05-2023	INE895D08725 IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020130012	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 700,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09	1.14 3.44 8.27 6.57 4.69 3.92 3.18
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022 7.16% Govt Of India Red 19-12-2023 8.60% Govt Of India Red 02-06-2028	INE895D08725 IN0020060078 IN0020170174 IN2920150314 IN0020160050	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38	1.14 3.44 8.27 6.57 4.69 3.92 3.18
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 09-12-2023 8.60% Govt Of India Red 02-06-2028 8.39% Andhra Pradesh SDL Red 23-05-2028	INE895D08725 IN0020060078 IN0020170174 IN020160050 IN0020160050 IN0020130012 IN0020140011 IN1020180080	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 700,000.00 580,000.00 500,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53	1.14 3.44 8.27 6.57 4.69 3.92 3.18 2.81 2.81 2.35
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securites 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2023 7.16% Govt Of India Red 20-05-2023	INE895D08725 IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020130012 IN0020140011	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 700,000.00 580,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30	1.14 3.44 8.27 6.57 4.69 3.92 3.16 2.81 2.35
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022 7.16% Govt Of India Red 20-05-2023 8.60% Govt Of India Red 20-05-2023 8.39% Andhra Pradesh SDL Red 23-05-2028 8.39% Rajasthan Spl SDL Red 15-03-2021 6.79% Govt Of India Red 15-05-2027	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020140011 IN1020140011 IN1020180080 IN2920150306 IN0202170026	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 700,000.00 580,000.00 500,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53	1.14 3.44 8.27 6.55 4.69 3.99 3.18 2.88 2.33 0.80
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022 7.16% Govt Of India Red 19-12-2022 8.60% Govt Of India Red 19-12-2022 8.60% Govt Of India Red 19-12-2022 8.39% Andhra Pradesh SDL Red 23-05-2028 8.39% Rajasthan Spl SDL Red 15-03-2021 6.79% Govt Of India Red 15-05-2027 7.65% Kamataka SDL 29-11-2027	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020130012 IN0020140011 IN1020180080 IN2920160306	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 700,000.00 580,000.00 500,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53 170.54 134.85 1.53	2.30 1.14 3.44 8.27 6.57 4.69 3.92 3.18 2.81 2.35 0.80 0.63 0.01
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 20-05-2023 8.60% Govt Of India Red 20-05-2023 8.60% Govt Of India Red 02-06-2028 8.39% Andhra Pradesh SDL Red 23-05-2028 8.39% Rajasthan Spl SDL Red 15-03-2021 6.79% Govt Of India Red 15-05-2027	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020140011 IN1020140011 IN1020180080 IN2920150306 IN0202170026	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 580,000.00 500,000.00 170,000.00 145,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53 170.54 134.85	1.14 3.44 8.27 6.55 4.66 3.92 3.16 2.81 2.81 0.86 0.63
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022 7.16% Govt Of India Red 19-12-2022 8.60% Govt Of India Red 19-12-2022 8.60% Govt Of India Red 19-12-2022 8.39% Andhra Pradesh SDL Red 23-05-2028 8.39% Rajasthan Spl SDL Red 15-03-2021 6.79% Govt Of India Red 15-05-2027 7.65% Kamataka SDL 29-11-2027	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020140011 IN1020140011 IN1020180080 IN2920150306 IN0202170026	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 580,000.00 500,000.00 170,000.00 145,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53 170.54 134.85 1.53	1.14 3.44 8.27 6.57 4.65 3.99 3.16 2.31 2.33 0.80 0.66 0.00 <b>33.2</b> 2
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 09-05-2023 8.60% Govt Of India Red 02-05-2023 8.60% Govt Of India Red 02-05-2023 8.39% Andhra Pradesh SDL Red 15-03-2021 6.79% Govt Of India Red 15-03-2021 6.79% Govt Of India Red 15-03-2021 6.79% Kamataka SDL 29-11-2027 Total	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020140011 IN1020140011 IN1020180080 IN2920150306 IN0202170026	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 580,000.00 500,000.00 170,000.00 145,000.00	243.94 733.65 1,764.88 1,401.79 1,000.43 837.38 678.09 600.30 500.53 170.54 134.85 1.53 7,090.31	1.14 3.44 8.27 6.55 4.65 3.99 3.18 2.88 2.38 0.88 0.63 0.00 <b>33.22</b> 2.72
Rural Electrification Corporation Ltd.** Total Privately Placed/Unlisted Tata Sons Ltd.** Total Government Securities 8.24% Govt Of India Red 15-02-2027 7.17% Govt Of India Red 08-01-2028 8.39% Rajasthan SDL Red 15-03-2022 6.84% Govt Of India Red 19-12-2022 7.16% Govt Of India Red 20-05-2023 8.60% Govt Of India Red 20-05-2023 8.39% Andhra Pradesh SDL Red 15-03-2021 8.39% Rajasthan Spl DL Red 15-03-2021 6.79% Govt Of India Red 15-05-2027 7.65% Kamataka SDL 29-11-2027 Total Reverse Repos / CBLOs	IN0020060078 IN0020170174 IN2920150314 IN0020160050 IN0020140011 IN1020140011 IN1020180080 IN2920150306 IN0202170026	CRISIL AAA SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	25.00 1,750,000.00 1,466,000.00 1,000,000.00 870,000.00 580,000.00 500,000.00 170,000.00 145,000.00	243.94 733.65 1.764.88 1.401.79 1.000.43 837.38 678.09 600.30 500.53 170.54 134.85 1.53 7,090.31 580.59	1.14 3.44 8.27 6.55 4.66 3.99 3.14 2.8° 2.3% 0.86 0.66 0.00 3.322 2.77 2.77

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.

#### 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

ebt Instruments isted / Awaiting listing on Stock Exchanges abha Power Ltd.** ural Electrification Corporation Ltd.** abha Power Ltd.** ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** Vi Financial Products Ltd.** Wi Financial Products Ltd.** Wi Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE 445L08300 INE 020B08AN6 INE 445L08326 INE 261F08907 INE 667F07GJ2 INE 523H07684 INE 523H0767 INE 202B07HQ0 INE 851M07093 INE 755K07223 INE 694L07115 INE 860H07ET3 INE 688V08031 INE 556F08IX2 INE 002A08484 INE 721A07LF6	[ICRA]AAA CARE AAA [ICRA]AAA(SO) CRISIL AAA [ICRA]AA+ CRISIL AA CRISIL AA CRISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA+ [ICRA]AA CARE AAA	750.00 773.00 750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,500.40 7,468.77 7,439.96 7,279.88 5,522.38 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.70 5.67 5.65 5.33 4.22 4.12 3.80 3.78 3.76 3.75 3.73
isted / Awaiting listing on Stock Exchanges abha Power Ltd.** ural Electrification Corporation Ltd.** abha Power Ltd.** ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** M Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** alwandi Sabo Power Ltd.** alwandi Sabo Power Ltd.** energy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE020B08AN6 INE445L08326 INE261F08907 INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE684U07115 INE684U07115 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CARE AAA [ICRA]AAA(SO) CRISIL AAA [ICRA]AA+ CRISIL AA CARISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA+ [ICRA]AA+ [ICRA]AA CARE AAA	773.00 750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,468.77 7,439.96 7,279.88 7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.67 5.65 5.53 4.22 4.12 3.80 3.76 3.76 3.76
abha Power Ltd.** ural Electrification Corporation Ltd.** abha Power Ltd.** ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** M Financial Products Ltd.** M Financial Products Ltd.** With Financial Products Ltd.** M Financial Products Ltd.** alwandi Sabo Power Ltd.** alwandi Sabo Power Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE020B08AN6 INE445L08326 INE261F08907 INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE684U07115 INE684U07115 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CARE AAA [ICRA]AAA(SO) CRISIL AAA [ICRA]AA+ CRISIL AA CARISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA+ [ICRA]AA+ [ICRA]AA CARE AAA	773.00 750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,468.77 7,439.96 7,279.88 7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.67 5.65 5.53 4.22 4.12 3.80 3.76 3.76 3.76 3.76
ural Electrification Corporation Ltd.** abha Power Ltd.** ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** VI Financial Products Ltd.** VI Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** mergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE020B08AN6 INE445L08326 INE261F08907 INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE684U07115 INE684U07115 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CARE AAA [ICRA]AAA(SO) CRISIL AAA [ICRA]AA+ CRISIL AA CARISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA+ [ICRA]AA+ [ICRA]AA CARE AAA	773.00 750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,468.77 7,439.96 7,279.88 7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.67 5.65 5.53 4.22 4.12 3.80 3.76 3.76 3.76
abha Power Ltd.** ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** M Financial Products Ltd.** W Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** alwand Sabo Power Ltd.** ditya Birla Finance Ltd.** mergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE445L08326 INE261F08907 INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	[ICRA]AAA(SO) CRISIL AAA [ICRA]AA+ CRISIL AA CRISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA [ICRA]AA+ [ICRA]AA CARE AAA	750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,439.96 7,279.88 7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,951.87 4,930.91 4,911.25	5.65 5.53 4.22 4.12 3.80 3.76 3.76 3.76
ational Bank for Agriculture & Rural Development** undaram BNP Paribas Home Finance Ltd.** M Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** mergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE261F08907 INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CRISIL AAA [ICRA]AA+ CRISIL AA CRISIL AA CARE AAA Fitch AAA [ICRA]AA [ICRA]AA+ [ICRA]AA+ [ICRA]AA CARE AAA	750.00 750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,279.88 7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.53 5.33 4.22 4.12 3.80 3.76 3.76 3.76
undaram BNP Paribas Home Finance Ltd.** M Financial Products Ltd.** war Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE667F07GJ2 INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE80H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	[ICRA]AA+ CRISIL AA CRISIL AA CARE AAA Fitch AAA [ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	750.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00 500.00	7,022.38 5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	5.33 4.22 4.12 3.80 3.76 3.76 3.76
M Financial Products Ltd.** M Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** mergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE523H07684 INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CRISIL AA CARE AAA Fitch AAA [ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500.00 500,000 500,000.00 500.00 500.00 500.00 500.00	5,553.85 5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	4.22 4.12 3.80 3.78 3.76 3.76
M Financial Products Ltd.** ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE523H07767 INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CRISIL AA CARE AAA Fitch AAA [ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500.00 500,000.00 500.00 500.00 500.00 500.00 500.00	5,429.96 4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	4.12 3.80 3.76 3.76 3.76
ewan Housing Finance Corporation Ltd.** olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE202B07HQ0 INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CARE AAA Fitch AAA [ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500,000.00 500.00 500.00 500.00 500.00 500.00	4,999.91 4,973.55 4,951.87 4,930.91 4,911.25	3.80 3.78 3.76 3.75
olkswagen Finance Pvt Ltd.** almia Cements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.* hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE851M07093 INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	Fitch AAA [ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500.00 500.00 500.00 500.00 500.00	4,973.55 4,951.87 4,930.91 4,911.25	3.78 3.76 3.75
almia Čements (Bharat) Ltd.** alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE755K07223 INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	[ICRA]AA CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500.00 500.00 500.00 500.00	4,951.87 4,930.91 4,911.25	3.76 3.75
alwandi Sabo Power Ltd.** ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE694L07115 INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	CRISIL AA [ICRA]AA+ [ICRA]AA CARE AAA	500.00 500.00 500.00	4,930.91 4,911.25	3.75
ditya Birla Finance Ltd.** nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE860H07ET3 INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	[ICRA]AA+ [ICRA]AA CARE AAA	500.00 500.00	4,911.25	
nergy Efficiency Services Ltd.** mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE688V08031 INE556F08IX2 INE002A08484 INE721A07LF6	[ICRA]AA CARE AAA	500.00		3.73
mall Industries Development Bank of India** eliance Industries Ltd.^ hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE556F08IX2 INE002A08484 INE721A07LF6	CARE AAA			
eliance Industries Ltd. <sup>A</sup> hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE002A08484 INE721A07LF6			4,894.18	3.72
hriram Transport Finance Company Ltd.** ata Capital Financial Services Ltd.**	INE721A07LF6		400.00	3,879.04	2.95
ata Capital Financial Services Ltd.**		CRISIL AAA	277.00	2,674.46	2.03
		CRISIL AA+	250.00	2,485.72	1.89
rix Leasing & Financial Services Ltd.**	INE306N07IT6	[ICRA]AA+	250.00	2,481.86	1.89
	INE063R07037	Fitch AAA	250.00	2,477.77	1.88
edanta Ltd.**	INE205A07139	CRISIL AA	250.00	2,467.34	1.87
dian Railway Finance Corporation Ltd.**	INE053F07991	CRISIL AAA	250.00	2,447.45	1.86
ower Finance Corporation Ltd.**	INE134E08IH4	CRISIL AAA	250.00	2,421.99	1.84
rix Leasing & Financial Services Ltd.**	INE063R07052	Fitch AAA	250.00	2,419.34	1.84
ower Finance Corporation Ltd.**	INE134E08JD1	CRISIL AAA	250.00	2,364.57	1.80
ational Highways Authority of India**	INE906B07FG1	CRISIL AAA	200.00	1,939.90	1.47
ewan Housing Finance Corporation Ltd.**	INE202B07IJ3	CARE AAA	150,000.00	1,498.98	1.14
dia Infradebt Ltd.**	INE537P07059	CRISIL AAA	150.00	1,496.28	1.14
ower Grid Corporation of India Ltd.**	INE752E07LB2	CRISIL AAA	100.00	1,004.75	0.76
ower Finance Corporation Ltd.**	INE134E08DM5	CRISIL AAA	50.00	506.52	0.38
mall Industries Development Bank of India**	INE556F09593	CARE AAA	24.00	239.71	0.18
ower Finance Corporation Ltd.**	INE134E08IW3	CARE AAA	24.00	234.97	0.18
ousing & Urban Development Corp Ltd.**	INE031A08541	CARE AAA	23.00	222.86	0.17
dian Railway Finance Corporation Ltd.**	INE053F07959	CRISIL AAA	10.00	97.34	0.07
ube Investments of India**	INE974X07017	CRISIL AA	8.00	77.24	0.06
ural Electrification Corporation Ltd.**	INE020B08AR7	CARE AAA	5.00	48.82	0.04
ousing & Urban Development Corp Ltd.**	INE031A08566	CARE AAA	4.00	39.09	0.03
ational Bank for Agriculture & Rural Development**	INE261F08501	CRISIL AAA	1.00	10.00	0.01
otal				110,892.85	84.24
rivately Placed/Unlisted					
LP Wind Farm India Pvt Ltd.**	INE336K07024	Fitch AA	40.00	3,994.26	3.03
nited Spirits Ltd.**	INE854D08011	CRISIL AA+	50.00	482.31	0.37
otal				4,476.56	3.40
overnment Securities					
39% Andhra Pradesh SDL Red 23-05-2028	IN1020180080	SOVEREIGN	3,000,000.00	3,003.20	2.28
79% Govt Of India Red 15-05-2027	IN0020170026	SOVEREIGN	1,875,000.00	1,743.75	1.32
03% Uttar Pradesh SDL Red 02-06-2020	IN3320160044	SOVEREIGN	245,000.00	243.98	0.19
otal			,	4,990.93	3.79
oney Market Instruments				,	1
ertificate of Deposit					
xis Bank Ltd.**	INE238A16Z32	CRISIL A1+	2,500.00	2,355.45	1.79
es Bank Ltd.**	INE528G16O20	[ICRA]A1+	2,000.00	1,881.63	1.43
otal			,	4,237.08	3.22
ommercial Paper				,	
ousing Development Finance Corporation Ltd.**	INE001A14SJ6	CRISIL A1+	500.00	2,456.14	1.87
otal				2,456.14	1.87
everse Repos / CBLOs				609.60	0.46
otal				609.60	0.46
et Current Assets (including cash & bank balances)				3,979.77	3.02
otal 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	n in accordance with SI	BI Regulations		

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.

#### 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

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. <sup>^</sup>	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			1	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



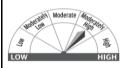
Investors understand that their principal will be at moderately low risk \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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

This product is suitable for investors who are seeking\*: • To create wealth over long term • Investment in equity and equity related securities and in debt instruments when view on equity markets is negative



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.

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

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		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		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		1.20
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	200,000.00		1.13
Oil & Natural Gas Corporation Ltd.	INE213A01029	OIL	350,000.00		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

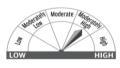


Investors understand that their principal will be at moderately high risk \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC MULTI CAP EQUITY FUND (Multi Cap Fund - An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks) Monthly Portfolio Statement as of May 31,2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
				(RS III Lacs)	to net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	BANKS	305,000.00	6,525.32	10.36
ICICI Bank Ltd.	INE090A01021	BANKS	1,350,000.00	3,858.30	6.13
Bharat Financial Inclusion Ltd.	INE180K01011	FINANCE	300,000.00	3,506.70	5.57
Yes Bank Ltd.	INE528G01027	BANKS	1,000,000.00	3,462.00	5.50
Bajaj Finance Ltd.	INE296A01024	FINANCE	150,000.00	3,164.85	5.02
Infosys Ltd.	INE009A01021	SOFTWARE	225,000.00	2,771.55	4.40
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	200,000.00	2,740.80	4.35
Reliance Industries Ltd.	INE002A01018	PETROLEUM PRODUCTS	250,000.00	2,303.38	3.66
ITC Ltd.	INE154A01025	CONSUMER NON DURABLES	700,000.00	1,901.55	3.02
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	750,000.00	1,862.25	2.96
Mahindra & Mahindra Ltd.	INE101A01026	AUTO	200,000.00	1,845.90	2.93
Axis Bank Ltd.	INE238A01034	BANKS	300,000.00	1,637.70	2.60
Eicher Motors Ltd.	INE066A01013	AUTO	5,000.00	1,539.03	2.44
Tata Steel Ltd.	INE081A01012	FERROUS METALS	266,000.00	1,531.23	2.43
Tata Motors Ltd.	INE155A01022	AUTO	500,000.00	1,412.50	2.24
HCL Technologies Ltd.	INE860A01027	SOFTWARE	150,000.00	1,365.53	2.17
Maruti Suzuki India Ltd.	INE585B01010	AUTO	15,000.00	1,280.58	2.03
Dalmia Bharat Ltd.	INE439L01019	CEMENT	45,000.00	1,226.88	1.95
		HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES			1.90
The Indian Hotels Company Ltd.	INE053A01029		800,000.00	1,135.60	
Gayatri Projects Ltd.	INE336H01023	CONSTRUCTION	600,000.00	1,129.50	1.79
Supreme Industries Ltd.	INE195A01028	INDUSTRIAL PRODUCTS	85,000.00	1,106.62	1.76
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	150,000.00	834.45	1.32
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	50,000.00	764.35	1.21
Vinati Organics Ltd.	INE410B01029	CHEMICALS	75,000.00	749.55	1.19
Sanghvi Movers Ltd.	INE989A01024	INDUSTRIAL CAPITAL GOODS	400,000.00	732.60	1.16
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	300,000.00	688.65	1.09
Galaxy Surfactants Ltd.	INE600K01018	CHEMICALS	50,000.00	685.15	1.09
Balkrishna Industries Ltd.	INE787D01026	AUTO ANCILLARIES	60,000.00	680.76	1.08
Arvind Ltd.	INE034A01011	TEXTILE PRODUCTS	175,000.00	679.26	1.08
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	125,000.00	659.50	1.05
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	170,000.00	633.08	1.01
Srikalahasthi Pipes Ltd.	INE943C01027	FERROUS METALS	200,000.00	631.90	1.00
Balaji Amines Ltd.	INE050E01027	CHEMICALS	100,000.00	595.35	0.95
UPL Ltd.	INE628A01036	PESTICIDES	80,000.00	566.08	0.90
Bharti Airtel Ltd.	INE397D01024	TELECOM - SERVICES	150,000.00	560.40	0.89
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	550,000.00	548.90	0.87
Crompton Greaves Consumer Electrical Ltd.	INE299U01018	CONSUMER DURABLES	225,000.00	510.19	0.81
Welspun India Ltd.	INE192B01031	TEXTILE PRODUCTS	800,000.00	501.60	0.80
NCL Industries Ltd.	INE732C01016	CEMENT	250,000.00	501.13	0.80
Balrampur Chini Mills Ltd.	INE119A01028	CONSUMER NON DURABLES	700,000.00	500.15	0.79
Kajaria Ceramics Ltd.	INE217B01036	CONSTRUCTION	85,000.00	466.78	0.74
Idea Cellular Ltd.	INE669E01016	TELECOM - SERVICES	750,000.00	461.25	0.73
Power Finance Corporation Ltd.	INE134E01011	FINANCE	500,000.00	401.25	0.64
Muthoot Finance Ltd.	INE414G01012		100,000.00	389.65	0.62
Dish TV India Ltd.	INE836F01026	MEDIA & ENTERTAINMENT	500,000.00	365.00	0.58
Finolex Cables Ltd.	INE235A01022	INDUSTRIAL PRODUCTS	44,358.00	303.90	0.48
Prestige Estates Projects Ltd.	INE811K01011	CONSTRUCTION	100,000.00	248.00	0.39
Orient Electric Ltd.	INE142Z01019	CONSUMER DURABLES	100,000.00	130.05	0.21
Gayatri Highways Ltd.	INE287Z01012	CONSTRUCTION	300,000.00		0.03
Tata Steel Ltd.	IN9081A01010	FERROUS METALS	8,000.00	11.54	0.02
Total				62,129.43	98.64
Reverse Repos / CBLOs				1,028.70	1.63
Total				1,028.70	1.63
Net Current Assets (including cash & bank balances)				(165.96)	(0.27
Total Net Assets as on 31-May-2018			1	62,992.17	100.00

This product is suitable for investors who are seeking\*: • To create wealth over long term • Investment in equity and equity related securities across market capitalisations



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.

## Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC SMALL CAP EQUITY FUND (An Open Ended Equity Scheme Predominantly Investing in Small Cap Stocks) Monthly Portfolio Statement as of May 31,2018

Name of the Instrument	a ISIN	Rating/Industries	Quantity	Market Value	Percentage
		Rating, incust nes	quantity	(Rs in Lacs)	to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Balaji Amines Ltd.	INE050E01027	CHEMICALS	493,222.00	2,936.40	4.66
Vinati Organics Ltd.	INE410B01029	CHEMICALS	276,173.00	2,760.07	4.38
V.S.T Tillers Tractors Ltd.	INE764D01017	AUTO	85,644.00	2,278.56	3.62
Srikalahasthi Pipes Ltd.	INE943C01027	FERROUS METALS	670,265.00	2,117.70	3.36
Graphite India Ltd.	INE371A01025	INDUSTRIAL PRODUCTS	235,000.00	2,087.86	3.32
Kaveri Seed Company Ltd.	INE455I01029	CONSUMER NON DURABLES	387,000.00		3.29
Deccan Cements Ltd.	INE583C01021	CEMENT	442,101.00	2,055.11	3.26
Sonata Software Ltd.	INE269A01021	SOFTWARE	549,070.00	2,046.11	3.25
Indiabulls Housing Finance Ltd.	INE148I01020	FINANCE	150,000.00	1,864.05	2.96
Apollo Tyres Ltd.	INE438A01022	AUTO ANCILLARIES	689,000.00	1,855.48	2.95
Jagran Prakashan Ltd.	INE199G01027	MEDIA & ENTERTAINMENT	1,072,629.00	1,762.87	2.80
CCL Products India Ltd.	INE421D01022	CONSUMER NON DURABLES	559,501.00		2.68
Apex Frozen Foods Ltd.	INE346W01013	CONSUMER NON DURABLES	300,316.00	1,669.91	2.65
Manappuram Finance Ltd.	INE522D01027	FINANCE	1,500,000.00	1,615.50	2.57
Gujarat Mineral Development Corporation Ltd.	INE131A01031	MINERALS/MINING	1,325,851.00	1,539.98	2.45
Dewan Housing Finance Corporation Ltd.	INE202B01012	FINANCE	250,000.00	1,532.88	2.43
Cholamandalam Investment & Finance Company Ltd.	INE121A01016	FINANCE	100,000.00	1,528.70	2.43
Ramkrishna Forgings Ltd.	INE399G01015	INDUSTRIAL PRODUCTS	195,690.00	1,523.94	2.42
GOCL Corporation Ltd.	INE077F01035	CHEMICALS	328,672.00	1,508.28	2.39
Motilal Oswal Financial Services Ltd.	INE338I01027	FINANCE	150,000.00	1,375.35	2.18
Sanghvi Movers Ltd.	INE989A01024	INDUSTRIAL CAPITAL GOODS	657,954.00	1,205.04	1.91
JM Financial Ltd.	INE780C01023	FINANCE	750,000.00		1.63
Kalpataru Power Transmission Ltd.	INE220B01022	POWER	229,832.00		1.63
City Union Bank Ltd.	INE491A01021	BANKS	500,000.00	981.75	1.56
Muthoot Finance Ltd.	INE414G01012	FINANCE	250,000.00	974.13	1.55
Navin Fluorine International Ltd.	INE048G01026	CHEMICALS	137,710.00	948.68	1.51
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	300,000.00	935.55	1.49
DCB Bank Ltd.	INE503A01015	BANKS	500,000.00	926.00	1.47
NCC Ltd.	INE868B01028	CONSTRUCTION PROJECT	750,000.00	899.63	1.43
EIH Ltd.	INE230A01023	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	500,000.00	883.75	1.40
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	380,000.00	872.29	1.38
Sadbhav Engineering Ltd.	INE226H01026	CONSTRUCTION PROJECT	250,000.00	862.13	1.37
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	860,000.00		1.36
CMI Ltd.	INE981B01011	INDUSTRIAL PRODUCTS	328,998.00		1.36
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	219,393.00	817.02	1.30
KNR Constructions Ltd	INE634I01029	CONSTRUCTION	275,000.00	806.71	1.28
Aurobindo Pharma Ltd.	INE406A01037	PHARMACEUTICALS	144,614.00	804.49	1.28
Jain Irrigation Systems Ltd.	INE175A01038	INDUSTRIAL PRODUCTS	755,000.00	781.80	1.24
South West Pinnacle Exploration Ltd.	INE980Y01015	OIL	1,004,800.00		1.22
Macpower CNC machines Ltd.	INE155Z01011	INDUSTRIAL CAPITAL GOODS	283,000.00	715.85	1.14
IRB Infrastructure Developers Ltd.	INE821I01014	CONSTRUCTION	300,000.00	691.50	1.10
KEI Industries Ltd.	INE878B01027	INDUSTRIAL PRODUCTS	141,086.00	680.39	1.08
Sarla Performance Fibers Ltd.	INE453D01025	TEXTILES - SYNTHETIC	1,466,780.00	674.72	1.07
VA Tech Wabag Ltd.	INE956G01038	ENGINEERING SERVICES	150,000.00		1.06
Somany Ceramics Ltd.	INE355A01028	CONSTRUCTION	125,000.00		1.05
H G Infra Engineering Ltd.	INE926X01010	CONSTRUCTION PROJECT	167,695.00	548.03	0.87
One Point One Solutions Ltd.	INE840Y01011	IT ENABLED SERVICES - SOFTWARE	812,000.00	520.49	0.83
Wockhardt Ltd.	INE049B01025	PHARMACEUTICALS	75,000.00	512.63	0.81
Hindustan Media Ventures Ltd.	INE871K01015	MEDIA & ENTERTAINMENT	194,669.00	414.84	0.66
Worth Peripherals Ltd.	INE196Y01018	INDUSTRIAL PRODUCTS	465,000.00	359.68	0.57
MMP Industries Ltd.	INE511Y01018	NON - FERROUS METALS	140,400.00	314.99	0.50
NCL Industries Ltd.	INE732C01016	CEMENT	151,000.00	302.68	0.48
Inox Wind Ltd.	INE066P01011	INDUSTRIAL CAPITAL GOODS	289,420.00	269.88	0.43
S S Infrastruct Develop Consultants Ltd.	INE182Z01015	SERVICES	42,000.00	14.70	0.02
Apollo Micro Systems Ltd.	INE713T01010	INDUSTRIAL CAPITAL GOODS	3,980.00	7.76	0.01
Total				62,411.43	99.10
Reverse Repos / CBLOs				1,445.91	2.30
Total				1,445.91	2.30
Net Current Assets (including cash & bank balances)				(875.92)	(1.40)
Total Net Assets as on 31-May-2018			1	62,981.42	100.00

This product is suitable for investors who are seeking\*: • To create wealth over long term • Investment in predominantly mid cap 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.

### Name of the Mutual Fund : HSBC Mutual Fund

Name of the Scheme : HSBC INFRASTRUCTURE EQUITY FUND (An Open Ended Equity Scheme Following Infrastructure Theme) Monthly Portfolio Statement as of May 31,2018

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
				(INS III Edds)	to Net Assets
Equity & Equity Related Instruments					
Listed / Awaiting listing on Stock Exchanges					
Srikalahasthi Pipes Ltd.	INE943C01027	FERROUS METALS	346,186.00	1,093.77	6.58
Larsen & Toubro Ltd.	INE018A01030	CONSTRUCTION PROJECT	62,500.00	856.50	5.15
Deccan Cements Ltd.	INE583C01021	CEMENT	168,458.00	783.08	4.71
Sanghvi Movers Ltd.	INE989A01024	INDUSTRIAL CAPITAL GOODS	413,659.00	757.62	4.56
KEI Industries Ltd.	INE878B01027	INDUSTRIAL PRODUCTS	147,420.00	710.93	4.28
Gujarat Mineral Development Corporation Ltd.	INE131A01031	MINERALS/MINING	596,148.00		4.17
GOCL Corporation Ltd.	INE077F01035	CHEMICALS	145,245.00	666.53	4.01
CMI Ltd.	INE981B01011	INDUSTRIAL PRODUCTS	253,873.00		3.97
Adani Ports & Special Economic Zone Ltd.	INE742F01042	TRANSPORTATION	167,000.00		3.94
Indian Oil Corporation Ltd.	INE242A01010	PETROLEUM PRODUCTS	368,800.00		3.86
KNR Constructions Ltd	INE634I01029	CONSTRUCTION	199,340.00		3.52
Voltamp Transformers Ltd.	INE540H01012	INDUSTRIAL CAPITAL GOODS	55,250.00		3.47
Kridhan Infra Ltd.	INE524L01026	CONSTRUCTION PROJECT	565,152.00		3.39
Hindustan Petroleum Corporation Ltd.	INE094A01015	PETROLEUM PRODUCTS	180,250.00		3.38
Graphite India Ltd.	INE371A01025	INDUSTRIAL PRODUCTS	56,000.00		2.99
Ahluwalia Contracts (India) Ltd.	INE758C01029	CONSTRUCTION	121,757.00		2.73
Indiabulls Real Estate Ltd.	INE069I01010	CONSTRUCTION	235,000.00		2.66
Jindal Steel & Power Ltd.	INE749A01030	FERROUS METALS	190.000.00		2.62
Macpower CNC machines Ltd.	INE155Z01011	INDUSTRIAL CAPITAL GOODS	167,000.00		2.54
Jindal Saw Ltd.	INE324A01024	FERROUS METALS	400,210.00		2.48
H G Infra Engineering Ltd.	INE926X01010	CONSTRUCTION PROJECT	100,595.00		1.98
PTC India Ltd.	INE877F01012	POWER	385.886.00		1.98
Gujarat State Petronet Ltd.	INE246F01010	GAS	176,000.00		1.90
Schaeffler India Ltd.	INE513A01014	INDUSTRIAL PRODUCTS	5.871.00		1.88
Sadbhav Engineering Ltd.	INE226H01026	CONSTRUCTION PROJECT	90,604.00		1.88
Rural Electrification Corporation Ltd.	INE020B01018	FINANCE	239,000.00		1.88
National Buildings Construction Corporation Ltd.	INE020B01018	CONSTRUCTION	285,410.00		1.70
AVG Logistics Ltd.	INE680Z01018	TRANSPORTATION	220,800.00		1.50
NTPC Ltd.	INE733E01010	POWER	150,000.00		1.51
IRB Infrastructure Developers Ltd.		CONSTRUCTION	100,000.00		1.31
NCC Ltd.	INE821101014				1.39
South West Pinnacle Exploration Ltd.	INE868B01028	CONSTRUCTION PROJECT	160,000.00		-
VA Tech Wabag Ltd.	INE980Y01015	-	216,000.00		1.00 0.94
0	INE956G01038	ENGINEERING SERVICES	35,000.00		
Vedanta Ltd.	INE205A01025	NON - FERROUS METALS	60,000.00		0.90
KSK Energy Ventures Ltd.	INE143H01015	POWER	4,229,095.00		0.84
Inox Wind Ltd.	INE066P01011	INDUSTRIAL CAPITAL GOODS	145,000.00		0.81
RattanIndia Power Ltd.	INE399K01017	POWER	1,870,400.00		0.50
S S Infrastruct Develop Consultants Ltd.	INE182Z01015	SERVICES	213,000.00		0.45
Total				16,440.79	98.91
Reverse Repos / CBLOs				270.88	1.63
Total				270.88	1.63
Net Current Assets (including cash & bank balances)				(94.94)	
Total Net Assets as on 31-May-2018				16,616.73	100.00

This product is suitable for investors who are seeking\*:

To create wealth over long term

• Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development



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.

## 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 S	tatement	as of Ma	y 31,2018

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

This product is suitable for investors who are seeking\*: • To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias



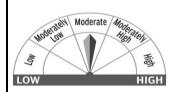
Investors understand that their principal will be at moderately high risk \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage	
				(Rs in Lacs)	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				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.

#### 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

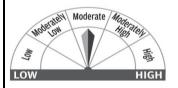
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage	
				(Rs in Lacs)	to Net Assets	
Debt Instruments						
Listed / Awaiting listing on Stock Exchanges						
Small Industries Development Bank of India**	INE556F09593	CARE AAA	36.00	359.56	10.06	
NTPC Ltd.**	INE733E07CE5	CRISIL 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.

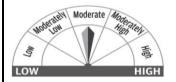
#### Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC FIXED TERM S Monthly Portfolio Statement as of May 31,2018 : HSBC FIXED TERM SERIES 128 (A Close-Ended Income Scheme)

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				32.73	0.47
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.

#### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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.

#### 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

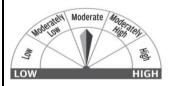
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
		Raing/inductioo	quantity	(Rs in Lacs)	to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
National Bank for Agriculture & Rural Development**	INE261F08956	CRISIL AAA	27.00	262.94	11.33
Can 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.**	INE001A07OO9	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				18.52	0.80
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.

#### 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

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.

# 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

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.**	INE866107BO5	[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



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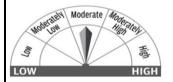
#### Name of the Mutual Fund : HSBC Mutual Fund Name of the Scheme : HSBC FIXED TERM S Monthly Portfolio Statement as of May 31,2018 : HSBC FIXED TERM SERIES 133 (A Close-Ended Income Scheme)

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.**	INE148107IW6	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)	102.00		10.36
Housing & Urban Development Corp Ltd.**	INE031A08590	CARE AAA	98.00	957.78	9.96
Capital First Ltd.**	INE688107717	CRISIL AA+	90.00		9.30
JM Financial Products Ltd.**	INE523H07882	[ICRA]AA	70.00		7.44
Bajaj Finance Ltd.**	INE296A07QJ0	CARE AAA	62.00	617.09	6.42
Edelweiss Commodities Services Ltd.**	INE657N07464	CRISIL AA	51.00		5.38
IIFL Home Finance Ltd.**	INE477L07826	[ICRA]AA(SO)	50.00		5.21
Vedanta Ltd.**	INE205A07139	CRISIL AA	50.00		5.13
Indian Railway Finance Corporation Ltd.**	INE053F07AK6	CARE AAA	4.00	39.22	0.41
Total	INEUSSFUTARO	CARE AAA	4.00	7,780.95	80.93
Privately Placed/Unlisted				1,100.35	00.95
United Spirits Ltd.**	INE854D08011	CRISIL AA+	78.00	752.40	7.83
Total	INC034D00011		78.00	752.40	7.83
Government Securities				7 32.40	7.05
8.39% Rajasthan Spl SDL Red 15-03-2021	IN2920150306	SOVEREIGN	930.000.00	932.98	9.71
Total	1112320130300	OUVERCEION	350,000.00	932.98	9.71
Reverse Repos / CBLOs				25.47	0.26
Total				25.47	0.20
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.

#### 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

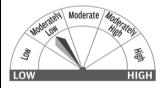
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
	-	J. J		(Rs in Lacs)	to Net Assets
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Power Grid Corporation of India Ltd.**	INE752E07LA4	CRISIL AAA	14.00	140.08	10.21
National Bank for Agriculture & 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	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.

#### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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			1	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.

#### 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

Name of the Instrument	ISIN	N Rating/Industries		Market Value	Percentage
	-	J. J	Quantity	(Rs in Lacs)	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				156.99	35.38
Total				156.99	35.38
Net Current Assets (including cash & bank balances)			1	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.

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets		
Money Market Instruments							
Certificate of Deposit			40,000,00	0.000.00	0.00		
ndusInd Bank Ltd.** /ijaya Bank**	INE095A16WR8	CRISIL A1+	10,000.00 10,000.00	9,966.38	2.30 2.29		
Jnion Bank of India**	INE705A16QF9 INE692A16EX8	CARE A1+ [ICRA]A1+	10,000.00	9,961.33 9,957.23	2.29		
Jijivan Small Finance Bank Ltd.**	INE551W16271	CRISIL A1+	10,000.00	9,953.47	2.29		
Jjjivan Small Finance Bank Ltd.**	INE551W16321	CRISIL A1+	10,000.00	9,876.76	2.27		
DFC 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		
Jnion 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		2.27		
The South Indian Bank Ltd.**	INE683A16KW6	CARE A1+	10,000.00	9,820.12	2.26		
Andhra Bank** ndian Bank**	INE434A16PD3 INE562A16IL9	CARE A1+ Fitch A1+	9,500.00 9,500.00	9,454.94 9,453.07	2.18 2.18		
DFC 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		
CICI 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		
ndusInd Bank Ltd.**	INE095A16XZ9	CRISIL A1+	500.00	495.88	0.11		
Total				128,879.25	29.65		
Commercial Paper			0.000.0-				
Adani Ports & Special Economic Zone Ltd.**	INE742F14ES5	[ICRA]A1+	3,000.00		3.44		
	INE205A14MK4	CRISIL A1+	2,000.00	9,990.30	2.30		
Jhajjar Power Ltd.** Mahindra Rural Housing Finance Ltd.**	INE165K14601 INE950O14AG9	Fitch A1+ Fitch A1+	2,000.00	9,987.99	2.30		
Dewan Housing Finance Corporation Ltd.**	INE202B14MU8	CRISIL A1+	2,000.00 2,000.00	9,952.73 9,871.98	2.28		
Kotak Securities Ltd.**	INE028E14DY2	CRISIL A1+	2,000.00	9,870.64	2.27		
ndiabulls 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		
IM Financial Capital Ltd.**	INE901W14596	[ICRA]A1+	1,500.00	7,491.14	1.73		
ndia Infoline Wealth Finance Ltd.**	INE248U14DK1	CRISIL A1+	1,500.00	7,479.25	1.72		
L & FS Financial Services Ltd.**	INE121H14JD9	CARE A1+	1,500.00	7,468.02	1.72		
IM Financial Products Ltd.**	INE523H14J72	[ICRA]A1+	1,500.00	7,463.72	1.72		
Velspun 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		
ndia Infoline Finance Ltd.** /edanta Ltd.**	INE866I14YK1 INE205A14MM0	[ICRA]A1+ Fitch A1+	1,500.00 1,300.00	7,370.48 6,492.43	1.70 1.50		
ndostar Capital Finance Ltd.**	INE896L14CG6	CRISIL A1+	1,200.00	5,981.71	1.30		
Friveni 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		
Velspun 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 1,000.00	4,979.01	1.15 1.15		
HSIL Ltd.** RSPL Ltd.**	INE415A14BT3 INE816K14625	CARE A1+ CRISIL A1+	1,000.00	4,977.06 4,976.80	1.15		
HSIL Ltd.**	INE415A14BQ9	CARE A1+	1,000.00	4,976.05	1.15		
Afcons Infrastructure Ltd.**	INE101114DY8	[ICRA]A1+	1,000.00	4,974.15	1.15		
IFL 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		
_ & 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		
ndia Infoline Finance Ltd.**	INE866I14YE4	[ICRA]A1+	1,000.00		1.13		
ndia Infoline Finance Ltd.**	INE866I14YH7	[ICRA]A1+	1,000.00		1.13		
SREI Equipment Finance Ltd.** JM Financial Products Ltd.**	INE881J14NS4 INE523H14I32	[ICRA]A1+ [ICRA]A1+	700.00 500.00	3,480.72 2,496.61	0.80		
IM Financial Capital Ltd.**	INE901W14604	[ICRA]A1+	500.00	2,496.01	0.57		
Sruh Finance Ltd.**	INE580B14HL6	[ICRA]A1+	500.00	2,494.09	0.57		
IM Financial Services Ltd.**	INE012I14JC0	[ICRA]A1+	500.00	2,466.82	0.57		
ECL Finance Ltd.**	INE804I14SG2	[ICRA]A1+	500.00	2,466.73	0.5		
IM Financial Capital Ltd.**	INE901W14687	[ICRA]A1+	500.00	2,457.38	0.57		
L & FS Financial Services Ltd.**	INE121H14IV3	[ICRA]A1+	100.00	499.65	0.12		
/edanta Ltd.**	INE205A14MP3	CRISIL A1+	100.00	498.76	0.11		
NTPC Ltd.**	INE733E14112	CARE A1+	100.00	497.41	0.11		
Fotal				270,593.77	62.35		
Fixed Deposit		Event Duranti	1	45 000 00			
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		
<b>Fotal</b> Reverse Repos / CBLOs				32,500.00 2,072.47	7.48 0.48		
Total				2,072.47	0.48		
Net Current Assets (including cash & bank balances)			1	166.38	0.04		
Fotal Net Assets as on 31-May-2018			1	434,211.87	100.00		
* Securities are classified as thinly traded / non traded	•						

\*\* 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.

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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	200000000000000000000000000000000000000		00,101100	742.63	95.53
Reverse Repos / CBLOs				36.47	4.69
Total				36.47	4.69
Net Current Assets (including cash & bank balances) Total Net Assets as on 31-May-2018				(1.75) 777.35	(0.22 100.00
This product is suitable for investors who are seeking*: Regular income and wealth over the long-term					

			(Rs in Lacs)	to Net Assets
	OVERSEAS MUTUAL FUND	100 747 00	2 010 50	00.14
L00518041040	OVERSEAS MOTOAL FOND	102,747.20		99.11 <b>99.1</b> 1
			73.29	3.60
			73.29	3.60
			(55.28)	(2.71
			2,034.50	100.00
h feeder route in Bra	azilian markets			
	LU0518041040	h feeder route in Brazilian markets		2,016.50 73.29 73.29 (55.28) 2,034.50

	а						
Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset		
Mutual Fund Units Overseas Mutual Fund							
HGIF - Global Emerging Markets Equity (Share Class S1D)	LU0307789528	OVERSEAS MUTUAL FUND	160,986.92	901.08	97.5		
Fotal	200001100020		100,000.02	901.08	97.5		
Reverse Repos / CBLOs				16.67	1.8		
Total				16.67	1.8		
Net Current Assets (including cash & bank balances) Fotal Net Assets as on 31-May-2018				5.70 <b>923.45</b>	0.6 <b>100.0</b>		
To create wealth over long term Investment in equity and equity related securities of Emergin	g economies						
Not Moderate Mar							
LOW HIGH							

#### 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

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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.

#### 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

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Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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.

#### 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

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value	Percentage
				(Rs in Lacs)	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.

#### 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

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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.