

[illegible]

HSBC Investments

| S. No. | Particulars | *HSC Equity Fund (HEF) | *HSC India Opportunities Fund (HOF) | *HSC Midcap Equity Fund (HMEF) | *HSC Advantage India Fund (HAFI)* | *HSC Tax Saver Equity Fund (HTSF) | *HSC Dynamic Fund (HDF) | *HSC Unique Opportunities Fund (HDOF)* | *HSC Income Fund - Investment Plan (HIF-IP) | *HSC Income Fund - Short Term Plan (HIF-ST) | *HSC Cash Fund (HCF) | *HSC Liquid Plus Fund (HLPF) | *HSC Gilt Fund (HGF-ST) | *HSC MIP Regular Plan (HMP-R) | *HSC MIP Savings Plan (HMP-S) | *HSC Floating Rate Fund - Long Term Plan (HFR-LTY) | *HSC Floating Rate Fund - Short Term Plan (HFR-ST) | *HSC Fixed Term Series 21 (HFS 21)* | *HSC Fixed Term Series 22 (HFS 22)* | *HSC Fixed Term Series 23 (HFS 23) | *HSC Fixed Term Series 24 (HFS 24)* | *HSC Fixed Term Series 25 (HFS 25)* | *HSC Fixed Term Series 27 (HFS 27) | *HSC Fixed Term Series 28 (HFS 28)* | *HSC Fixed Term Series 30 (HFS 30)* | *HSC Fixed Term Series 32 (HFS 32)* | *HSC Fixed Term Series 33 (HFS 33)* | *HSC Fixed Term Series 35 (HFS 35)* | *HSC Fixed Term Series 36 (HFS 36)* | *HSC Fixed Term Series 37 (HFS 37)* | *HSC Fixed Term Series 41 (HFS 41)* | *HSC Fixed Term Series 42 (HFS 42)* | *HSC Fixed Term Series 44 (HFS 44)* | *HSC Fixed Term Series 45 (HFS 45)* | *HSC Fixed Term Series 46 (HFS 46)* | *HSC Fixed Term Series 47 (HFS 47)* | *HSC Fixed Term Series 48 (HFS 48)* | *HSC Flexi Debt Fund (HDFD) | *HSC Interval Fund Plan I (HINF I)* | *HSC Interval Fund Plan II (HINF II)* | *HSC Interval Fund Plan III (HINF III)* | *HSC Emerging Market Fund (HEMF) | *HSC Small Cap Fund (HSCF) | | | | | | | | | | | |
|--------|--|------------------------|-------------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-------------------------|--|---|---|----------------------|------------------------------|-------------------------|-------------------------------|-------------------------------|--|--|-------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------------|-------------------------------------|---------------------------------------|---|----------------------------------|----------------------------|------|------|------|------|------|------|------|------|------|------|---|
| | Institutional Option - Weekly Dividend | - | - | - | - | - | - | - | - | 0.1675 | - | 0.3316 | - | - | - | 0.2604 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | |
| | Institutional Option - Monthly Dividend | - | - | - | - | - | - | - | - | - | - | 0.3376 | - | - | - | 0.3403 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| | Institutional -Fortnightly Dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.3102 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | Institutional PlusOption - Daily Dividend | - | - | - | - | - | - | - | - | - | - | 0.3447 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | Institutional PlusOption - Weekly Dividend | - | - | - | - | - | - | - | - | - | - | 0.3393 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | Institutional PlusOption - Monthly Dividend | - | - | - | - | - | - | - | - | - | - | 0.1941 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | Monthly dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.3306 | 0.3995 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| | Quarterly Dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.2690 | 0.4494 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| | Regular - Half Yearly Dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| | Institutional - Quarterly Dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| | Institutional - Half Yearly Dividend | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| | Income | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| 5.1 | Dividend (Rs. in crores) | 2.32 | 0.45 | 0.28 | 0.50 | 0.17 | 0.22 | 1.01 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| 5.2 | Interest (Rs. in crores) | 4.56 | 1.46 | 0.72 | 2.10 | 0.78 | 5.08 | 1.92 | 1.13 | 0.75 | 97.83 | 219.56 | 0.02 | 2.25 | 4.00 | 6.01 | 10.36 | 8.28 | 12.30 | 7.79 | 26.37 | 17.46 | 5.38 | 12.81 | 5.46 | 5.78 | 13.50 | 19.78 | 8.30 | 8.92 | 1.52 | 8.91 | 0.62 | 0.08 | 0.27 | 0.32 | 0.33 | 8.83 | 12.18 | 8.12 | 0.29 | 0.60 | 0.36 | - | - | - | - | - | - | - | | | | |
| 5.3 | *Profit / (Loss) on sale / redemption of investments (other than inter scheme transfer / sale)(Rs. In crores)* | 185.66 | 100.58 | 52.04 | 186.65 | 8.31 | 25.44 | 92.15 | 0.25 | 0.03 | 2.35 | 5.77 | 0.00 @ | 0.87 | 1.09 | 0.16 | 0.22 | (0.03) | (0.00) @ | (0.00) @ | (0.00) @ | 0.01 | (0.00) @ | (0.00) @ | (0.00) @ | 0.06 | 0.21 | 0.00 @ | 0.10 | (0.00) @ | 0.01 | (0.00) @ | (0.00) @ | (0.00) @ | (0.00) @ | (0.00) @ | 1.26 | 0.07 | 0.01 | (0.00) @ | 0.09 | - | - | - | - | - | - | - | - | | | | | |
| 5.4 | *Profit / (Loss) on inter-scheme transfer/sale of investment (Rs. in crores)* | - | - | - | - | - | 0.03 | - | (0.01) | (0.01) | 0.00 @ | 1.80 | - | 0.14 | 0.14 | (0.03) | 0.00 @ | - | (0.00) @ | 0.11 | - | - | 0.00 @ | 0.00 @ | 0.21 | - | (0.00) @ | 0.00 @ | 0.00 @ | 0.00 @ | - | - | - | - | - | - | - | (0.01) | (0.01) | 0.05 | - | - | - | - | - | - | - | - | - | - | - | | | |
| 5.5 | Other Income (Rs. in crores) | 0.00 @ | 0.00 @ | 0.01 | 0.00 @ | 0.01 | - | 0.01 | (0.00) @ | (0.00) @ | 0.07 | 0.06 | - | 0.00 | 0.00 | (0.00) @ | (0.00) @ | - | 0.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.00 | (0.00) @ | 0.05 | - | - | - | - | - | - | - | - | - | - | | | | |
| 5.6 | Total Income (5.1 to 5.5) (Rs. in crores) | 192.55 | 102.49 | 53.04 | 189.24 | 9.26 | 30.76 | 95.09 | 1.37 | 0.77 | 100.26 | 227.19 | 0.02 | 3.25 | 5.25 | 6.14 | 10.57 | 8.25 | 12.30 | 7.90 | 26.37 | 17.47 | 5.38 | 12.81 | 5.67 | 5.84 | 13.71 | 19.78 | 8.40 | 8.92 | 1.53 | 8.91 | 0.62 | 0.08 | 0.27 | 0.32 | 0.33 | 10.08 | 12.24 | 8.23 | 0.29 | 0.69 | 0.46 | - | - | - | - | - | - | - | | | | |
| 6.1 | Management Fees (Rs. in crores) | 6.48 | 3.54 | 1.70 | 4.37 | 1.33 | 2.55 | 3.56 | 0.08 | 0.04 | 2.64 | 7.02 | 0.00 @ | 0.39 | 0.72 | 0.22 | 0.32 | 0.34 | 0.34 | 0.40 | 0.52 | 0.72 | 0.26 | 0.46 | 0.24 | 0.05 | 0.29 | 0.24 | 0.14 | 0.12 | 0.01 | 0.11 | 0.00 @ | 0.00 @ | 0.01 | - | 0.01 | 0.52 | 0.10 | 0.06 | - | 0.01 | 0.08 | - | - | - | - | - | - | | | | | |
| 6.2 | Trustee Fees (Rs. in crores) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| 6.3 | Total Recurring Expenses including 6.1 and 6.2) (Rs. in crores) | 12.85 | 7.43 | 3.66 | 10.84 | 3.18 | 5.48 | 10.65 | 0.18 | 0.08 | 4.15 | 9.84 | 0.00 @ | 0.56 | 1.07 | 0.41 | 0.65 | 0.43 | 0.45 | 0.51 | 0.67 | 0.95 | 0.30 | 0.54 | 0.63 | 0.20 | 0.47 | 0.52 | 0.23 | 0.26 | 0.04 | 0.21 | 0.01 | 0.00 @ | 0.01 | 0.00 @ | 0.01 | 0.85 | 0.17 | 0.15 | 0.00 @ | 0.04 | 0.11 | - | - | - | - | - | - | - | | | | |
| 6.4 | *Percentage of Management Fees to daily average net assets (Regular Option) (%) # | 1.02% | 1.04% | 1.08% | 0.97% | 0.98% | 1.05% | 1.03% | 0.70% | 0.49% | 0.29% | 0.26% | 0.43% | 1.38% | 1.31% | 0.37% | 0.32% | 0.70% | 0.55% | 0.74% | 0.20% | 0.77% | 0.64% | 0.45% | 0.08% | 0.22% | 0.11% | 0.18%** | 0.11%** | 0.06%** | 0.11%** | 0.05%** | 0.15%** | 0.35%** | N.A. | 0.20%** | 0.49%** | 0.07%** | 0.06%** | N.A. | 0.05%** | 1.25% | - | - | - | - | - | - | - | | | | | |
| | Percentage of Management Fees to daily average net assets (Institutional PlusOption) (%) # | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 0.22% | 0.26% | 0.24% | 0.26% | N.A. | N.A. | N.A. | 0.32% | 0.21% | 0.22% | 0.20% | N.A. | 0.33% | 0.37% | 0.25% | 0.45% | 0.07% | 0.20% | 0.11% | 0.15%** | 0.11%** | 0.06%** | 0.11%** | 0.05%** | 0.15%** | 0.35%** | N.A. | 0.20%** | 0.49%** | 0.07%** | 0.07%** | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | | | |
| 6.5 | Total Recurring expenses as a percentage of daily average net assets (Institutional PlusOption) (%) # | 1.99% | 2.18% | 2.32% | 2.40%*** | 2.34% | 2.26% | 3.08%*** | 1.50% | 1.00% | 0.65% | 0.65% | 1.00% | 1.95% | 1.94% | 0.80% | 0.70% | 0.75% | 0.63% | 0.88% | 0.25% | 0.85% | 0.90% | 0.72% | 1.18% | 0.56% | 0.67% | 0.25% | 0.54%** | 0.25%** | 0.52%** | 0.223%** | 0.76%** | 0.83%** | 0.80%** | N.A. | 0.25%** | 1.18%** | 0.31%** | 0.35%** | 0.25%** | 0.85%** | 6.06% | - | - | - | - | - | - | | | | | |
| | Total Recurring expenses as a percentage of daily average net assets (Institutional PlusOption) (%) # | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 0.69% | 0.60% | 0.50% | 0.50% | N.A. | N.A. | N.A. | 0.55% | 0.45% | 0.33% | 0.28% | 0.43% | N.A. | 0.40% | 0.46% | 0.31% | 1.18% | 0.18% | 0.30% | 0.25% | 0.25%** | 0.25%** | 0.15%** | 0.223%** | 0.12%** | 0.53%** | 0.40%** | N.A. | 0.25%** | 0.78%** | 0.13%** | 0.16%** | 0.05%** | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | | | |
| | Total Recurring expenses as a percentage of daily average net assets (Institutional PlusOption) (%) # | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 0.28% | 0.32% | N.A. | N.A. | N.A. | N.A. | 0.44% | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | | | |
| 7.1 | Returns during the half year (absolute returns) * | (0.64) % | (8.62) % | (15.79) % | (8.94) % | (12.03) % | (7.15) % | (15.08) % | 5.35 % | 4.17 % | 7.79 % | 4.13 % | 2.6 % | 2.76 % | 2.01 % | 4.33 % | 8.1 % | 4.12 % | 4.19 % | 4.07 % | 4.56 % | 4.32 % | 4.68 % | 4.57 % | 3.91 % | 4.55 % | 4.38 % | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | | | |
| 7.2 | Compounded Annualised yield | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| | (i) Last 1 year | 30.24 % | 16.18 % | 13.51 % | 23.92 % | 12.04 % | N.A. | 5.55 % | 10.34 % | 9.05 % | 7.74 % | 8.38 % | 4.23 % | 12.4 % | 14.92 % | 9.04 % | 8.21 % | 9.91 % | 10.16 % | 9.91 % | 11.11 % | 10.24 % | 10.4 % | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| | (ii) Last 3 years | 34.64 % | 33.94 % | N.A. | N.A. | N.A. | N.A. | N.A. | 6.21 % | 6.53 % | 6.66 % | N.A. | 4.28 % | 9.44 % | 12.2 % | 6.95 % | 6.78 % | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| | (iii) Last 5 years | 54.27 % | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 5.82 % | 5.95 % | 5.93 % | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| | (iv) Since launch of the scheme ** | 50.74 % | 31.84 % | 28.73 % | 19.52 % | 4.37 % | (3.34) % | 7.49 % | 5.98 % | 5.94 % | 5.95 % | 8.28 % | 3.63 % | 8.14 % | 10.52 % | 6.77 % | 6.65 % | 8.48 % | 8.93 % | 9.94 % | 11.15 % | 10.28 % | 10.44 % | 8.84 % | 8.31 % | 6.77 % | 5.04 % | 4.88 % | 4.29 % | 3.52 % | 2.51 % | - | 0.93 % | 0.44 % | 0.29 % | 0.1 % | 0.17 % | 4.16 % | 0.98 % | 2.78 % | 0.35 % | 0.3 % | 1.33 % | - | - | - | - | - | - | - | | | | |
| 7.3 | Compounded Annualised yieldfor Benchmark Index | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | (i) Last 6 months | (8.8) % | (9.1) % | (13.41) % | (8.8) % | (8.8) % | (8.8) % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

~ NAV per unit was considered as of 28th September, 07 (except for all liquid funds)

* Considering Movement of NAV during the half-year and after adjustment of dividend,etc. Returns for all Funds indicate absolute returns except for HSBC Cash Fund which has been annualised.

*** Returns since launch of Scheme/Plan represent absolute returns for the Plans which are in existence for less than 1 year. Returns during the half year are calculated based on NAV as at beginning of the period and return since inception are calculated taking inception NAV as Rs. 10 per unit for all schemes

@ Indicates less than 0.01

Indicates annualised for the period

\$ Indicates schemes / plans launched during the current half year and hence opening Unit Capital, Net Assets and NAV Per unit for the period are not available.

! Indicates there are no investors in the Option

^{^^} Weighted Average net assets are calculated from the date of Inflows

^ Weighted Average net assets are calculated from the date of Allotment

Schemes performance may not be strictly comparable with the performance of the index due to the inherent difference in the construction of the portfolio

\$\$ Total recurring expenses as a percentage of daily net assets include 0.98 % towards initial issue expenses w/off during the period

\$\$\$Total recurring expenses as a percentage of daily net assets include 0.33 % towards initial issue expenses w/off during the period.

Notes to the accounts

1. There is no change in accounting policies employed during the reporting period as compared to the policies in the immediately preceding reporting period.
2. Details of amounts paid to associates in terms of Regulation 25 (8)

(Rs. in lakhs)

[illegible]

Notes

3. Details of investment in Fixed Deposits with associates in terms of Regulations 25 (8)

(Rs. in Crores)

[illegible]

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

HSBC Mutual fund also enters into transactions in government securities and treasury bills at market rates with HSBC Primary Dealership (India) Private Limited, a subsidiary of the sponsor.

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

HSBC Investments

| HSBC MUTUAL FUND | | | | | | | | | |
|---|------------------------------------|---|--|---|--|------------------------------------|---|--|---|
| Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended Investments made by the schemes of HSBC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme | | | | | | | | | |
| Company Name | Schemes invested in by the Company | Investment made by schemes of HSBC Mutual Fund in the company/ subsidiary | Aggregate cost of acquisition during the period ended March 31, 2008 (Rupees in Lakhs) | Outstanding as at March 31, 2008 (At Market / Fair Value) (Rupees in Lakhs) | Company Name | Schemes invested in by the Company | Investment made by schemes of HSBC Mutual Fund in the company/ subsidiary | Aggregate cost of acquisition during the period ended March 31, 2007 (Rupees in Lakhs) | Outstanding as at March 31, 2007 (At Market / Fair Value) (Rupees in Lakhs) |
| Akruti City Limited | HCF | HMEF | 32.62 | - | (Subsidiary of Kotak Mahindra Bank Limited) | HFRF | HFTS25 | 10,565.93 | 6,021.21 |
| Allahabad Bank | HFRF | HMIP | 11.65 | - | | | HFTS27 | 2,805.18 | - |
| | HLP | HTSEF | 19.08 | - | | | HFTS28 | 4,521.99 | 3,472.56 |
| | HLP | HAIF | 433.74 | - | | | HFTS29 | 6,660.04 | - |
| | | HCF | 60,383.41 | 13,549.39 | | | HFTS31 | 2,474.32 | - |
| Axis Bank Limited | HCF | HDF | 2,979.69 | - | | HCF | HFTS33 | 19.19 | - |
| | | HDFD | 2,991.86 | - | | | HFTS35 | 3,301.30 | 2,834.35 |
| | | HFRF | 11,291.28 | - | | | HFTS36 | 2,207.49 | - |
| | | HFTS21 | 4,951.32 | 498.50 | | | HFTS41 | 9.80 | 9.88 |
| | | HFTS25 | 2,497.09 | - | | | HFTS44 | 2,267.57 | 2,279.12 |
| | | HFTS27 | 1,990.56 | 1,495.49 | | | HFTS45 | 454.24 | 455.82 |
| | | HLP | 74,005.54 | 2,883.48 | | | HFTS46 | 2,297.02 | 2,299.26 |
| | | HUOF | 898.64 | - | | | HFTS47 | 2,431.39 | 2,435.66 |
| | | HAIF | 8,809.65 | 3,052.90 | | | HFTS49 | 4,548.96 | 4,553.71 |
| | | HCF | 61,945.47 | 7,381.13 | | | HFTSIX | 4,781.67 | - |
| | | HDF | 3,163.17 | - | | | HIF | 5,655.49 | 49.40 |
| | | HEF | 8,876.66 | 4,208.33 | | | HINF | 11,829.99 | 4,436.80 |
| | | HFRF | 9,049.60 | - | | | HIOF | 4,210.43 | - |
| | | HFTS14 | 97.03 | - | | | HLP | 307,090.21 | 34,709.78 |
| | | HFTS15 | 145.54 | - | | | HMIP | 6,719.39 | 125.28 |
| | | HFTS33 | 2,279.50 | - | | | HTSEF | 1,394.99 | - |
| | | HFTSVI | 145.54 | - | | | HUOF | 2,259.66 | - |
| | | HIF | 194.05 | - | ICICI Securities Primary Dealership Limited (Subsidiary company of ICICI Bank Limited) | HCF | HFTS21 | 22,403.03 | - |
| Bank of Baroda | HCF | HIOF | 2,430.65 | - | | | HDF | 5,000.00 | - |
| | | HDF | 4,013.08 | 1,300.00 | | | HFTS15 | 2,643.33 | - |
| | | HLP | 77,709.50 | 1,984.28 | | | HFTS29 | 1,473.30 | - |
| | | HMIP | 80.54 | 79.78 | | | HIF | 935.15 | - |
| | | HTSEF | 887.45 | 671.37 | | | HINF | 16,798.21 | - |
| | | HUOF | 2,342.81 | 1,500.00 | | | HLP | 66,067.36 | - |
| | | HAIF | 3,554.78 | - | | | HCF | 5,614.41 | 23.98 |
| | | HFRF | - | - | | | HDFD | 918.88 | - |
| | | HCF | - | - | | | HFTS15 | 3,735.44 | 1,918.58 |
| | | HCF | - | - | | | HFTS32 | 4,622.03 | - |
| Bank of India | HCF | HDF | 5,540.80 | - | ICICI Home Finance Limited (Subsidiary company of ICICI Bank Limited) | HFRF | HFTS36 | 2,351.28 | 2,394.42 |
| | | HDF | 194.45 | - | | | HFTSIX | 3,206.74 | 2,370.48 |
| | | HEF | 4,570.00 | - | | | HIF | 924.61 | - |
| | | HIOF | 1,215.44 | - | | | HLP | 9,155.44 | 2,873.31 |
| | | HMEF | 1,070.13 | - | | | HMEF | 6.29 | - |
| | | HMIP | 167.30 | - | | | HMIP | 26.14 | - |
| | | HTSEF | 549.02 | - | | | HTSEF | 23.48 | - |
| | | HUOF | 1,107.31 | - | ICRA Limited | HFTS41 | HFTS44 | 2,279.70 | 2,288.65 |
| | | HAIF | 3,520.82 | 2,498.38 | | | HIF | 1,181.72 | 100.49 |
| Bharti Airtel Limited | HCF | HDF | 2,995.91 | 1,310.98 | | | HCF | 90,458.23 | 13,620.94 |
| | | HEF | 4,551.44 | 4,274.55 | | | HMIP | 619.72 | 101.13 |
| | | HIOF | 2,311.79 | 689.92 | | | HFRF | 2,998.06 | 975.71 |
| | | HMIP | 169.61 | - | | | HLP | 119,134.80 | 20,750.57 |
| | | HTSEF | 1,091.31 | - | | | HFTS21 | 93.05 | 98.84 |
| | | HUOF | 2,353.55 | 941.55 | | | HUOF | 3,105.93 | - |
| | | HCF | 2,500.00 | 800.00 | | | HFTS27 | 998.76 | - |
| | | HDFD | 246.80 | 249.28 | | | HFTS32 | 19.53 | 19.77 |
| | | HFRF | 3,650.00 | - | | | HFTS33 | 130.70 | 49.42 |
| | | HFTS35 | 3,500.00 | 3,501.58 | IDBI Bank | HCF | HFTS28 | 4,520.83 | - |
| Cholamandalam DBS Finance Limited | HCF | HFTS37 | 2,250.00 | 2,243.54 | | | HDF | 7,767.48 | 303.39 |
| | | HFTS41 | 1,000.00 | - | | | HDFD | 4,818.17 | 2,411.76 |
| | | HFTS42 | 5,500.00 | 5,547.70 | | | HINF | 2,085.82 | 69.19 |
| | | HINF | 3,500.00 | 3,500.00 | | | HFTS26 | 2,051.76 | - |
| | | HLP | 159,800.00 | 1,700.00 | | | HFTS29 | 1,984.53 | - |
| | | HUOF | 2,253.84 | 762.00 | | | HCF | 1,948.68 | - |
| | | HCF | 4,686.87 | 1,434.81 | | | HFTS31 | 980.73 | - |
| | | HEF | 871.86 | - | | | HLP | 1,935.03 | - |
| | | HFRF | 938.85 | 958.18 | IDBI Home Finance Limited (Subsidiary company of IDBI Bank Limited) | HFTS21 | HIOF | 73.88 | - |
| | | HLP | 7,027.78 | 2,396.26 | | | HMEF | 26.38 | - |
| Dena Bank DLF Limited | HCF | HCF | 59,792.80 | 5,998.49 | | | HMIP | 180.03 | - |
| | | HFRF | 8,903.22 | 1,399.65 | | | HTSEF | 142.73 | - |
| | | HFTS14 | 228.84 | - | Info Edge (India) Limited | HFTS26 | HAIF | 1,178.15 | - |
| | | HFTS15 | 5,072.05 | - | | | HCF | 4,719.23 | 300.15 |
| | | HFTS21 | 1,598.04 | 799.02 | | | HEF | 2,196.32 | - |
| | | HFTS22 | 5,499.43 | 5,495.78 | | | HDFD | 1,998.04 | - |
| | | HFTS32 | 2,276.98 | - | | | HFRF | 494.93 | - |
| | | HFTSI | 100.00 | - | | | HFTS14 | 2,491.16 | - |
| | | HIF | 1,901.38 | - | | | HFTS22 | 3,000.00 | - |
| | | HLP | 181,998.21 | 3,595.07 | | | HFTS46 | 5,000.00 | 5,001.40 |
| | | HMIP | 1,400.00 | - | | | HFTS49 | 4,500.00 | 4,501.26 |
| | | HCF | 2,986.37 | - | ITC Limited | HFRF | HIF | 494.93 | - |
| Export Import Bank of India | HCF | HDFD | 498.08 | 498.81 | | | HIOF | 1,430.64 | - |
| | | HFRF | 495.75 | - | | | HLP | 36,033.44 | 2,696.98 |
| | | HLP | 4,547.38 | - | | | HMIP | 1,101.38 | - |
| | | HCF | 28,500.00 | - | | | HTSEF | 285.14 | - |
| | | HFRF | 13,700.00 | - | | | HUOF | 800.61 | - |
| | | HINF | 1,500.00 | - | | | HAIF | 4,805.60 | 2,887.50 |
| | | HLP | 174,000.00 | - | | | HDF | 2,487.12 | 2,083.13 |
| | | HAIF | 3,446.76 | - | | | HEF | 9,999.69 | 4,331.25 |
| | | HDF | 2,040.14 | - | | | HIOF | 3,392.82 | 1,299.38 |
| | | HEF | 4,630.93 | 1,520.02 | | | HMIP | 276.62 | 94.26 |
| Global Trade Finance Limited | HFRF | HIOF | 1,858.88 | - | Infrastructure Development Finance Company Limited | HCF | HTSEF | 852.83 | 802.31 |
| | | HMIP | 181.97 | - | | | HUOF | 475.85 | - |
| | | HTSEF | 1,530.58 | 463.55 | | | HMP | 11.57 | - |
| | | HUOF | 1,213.13 | - | | | HTSEF | 60.32 | - |
| | | HCF | 502.66 | - | | | HAIF | 1,729.05 | - |
| | | HIOF | 1,127.11 | - | | | HCF | 16,121.55 | - |
| | | HMIP | 502.54 | - | | | HDF | 1,031.94 | - |
| | | HAIF | 879.79 | - | | | HFRF | 2,087.07 | 1,098.07 |
| | | HIOF | 1,951.24 | - | | | HFTS14 | 201.92 | - |
| | | HTSEF | 504.69 | - | Kotak Mahindra Bank Limited | HCF | HFTS15 | 24.74 | - |
| HCL Technologies Limited | HFTSI | HAIF | 1,738.67 | - | | | HFTS21 | 38.51 | 39.45 |
| | | HDF | 1,072.92 | 953.49 | | | HFTS25 | 2,273.19 | 2,473.92 |
| | | HIOF | 274.01 | - | | | HFTS28 | 5,886.38 | 2,020.50 |
| | | HMIP | 569.62 | 509.85 | | | HFTS29 | 4,075.33 | - |
| | | HTSEF | 335.98 | 302.89 | | | HFTS30 | 1,523.12 | 1,690.50 |
| | | HAIF | 4,679.64 | - | | | HFTS32 | 5,291.80 | 5,620.41 |
| | | HCF | 102,419.37 | - | | | HFTS33 | 10,260.52 | 8,272.65 |
| | | HDF | 900.00 | 900.00 | | | HFTS36 | 5,754.94 | 6,004.01 |
| | | HEF | 4,847.20 | 2,624.81 | | | HFTS41 | 595.77 | 467.32 |
| | | HFRF | 2,000.00 | - | Kotak Mahindra Investment Limited (Subsidiary of Kotak Mahindra Bank Limited) | HCF | HFTSI | 1,667.80 | - |
| HDFC Bank Limited | HCF | HFTS15 | 3,019.98 | - | | | HFTSIX | 59.38 | - |
| | | HFTS22 | 496.24 | - | | | HIF | 2,408.28 | - |
| | | HFTS25 | 2,497.63 | - | | | HINF | 4,284.30 | - |
| | | HFTS31 | 2,701.00 | - | | | HIOF | 1,702.29 | - |
| | | HIOF | 324.04 | - | | | HLP | 43,496.60 | 10,738.84 |
| | | HLP | 27,396.90 | - | | | HMIP | 1,818.92 | 381.93 |
| | | HMIP | 361.72 | 90.53 | | | HTSEF | 781.47 | - |
| | | HTSEF | 235.58 | 239.63 | | | HCF | 4,100.00 | - |
| | | HUOF | 1,200.00 | - | | | HFRF | 1,000.00 | - |
| Hero Honda Motors Limited | HFTSIX | HAIF | 1,466.10 | - | | | HFTS33 | 10,500.00 | 6,975.11 |
| | | HEF | 1,461.48 | - | | | HFTS36 | 3,000.00 | 2,985.88 |
| | | HMIP | 116.14 | - | | | HFTS41 | 1,100.00 | 1,101.15 |
| | | HCF | 6,000.00 | - | Kotak Mahindra Prime Limited (Subsidiary of Kotak Mahindra Bank Limited) | HCF | HINF | 5,000.00 | - |
| | | HCF | 5,000.00 | - | | | HLP | 11,400.00 | - |
| | | HLP | 569.64 | - | | | HMIP | 1,399.27 | 1,401.47 |
| | | HFTS29 | 3,547.47 | - | | | HCF | 23,516.00 | - |
| | | HFTS31 | 39.91 | - | | | HDFD | 1,000.00 | - |
| | | HFTS33 | 339.50 | - | | | HFRF | 12,985.08 | 196.55 |
| | | HTSEF | - | - | | | HFTS13 | 500.00 | - |
| | | H | | | | | | | |

HSBC Investments

| Company Name | Schemes invested in by the Company | Investment made by schemes of HSBC Mutual Fund in the company/ subsidiary | Aggregate cost of acquisition during the period ended March 31, 2007 (Rupees in Lakhs) | Outstanding as at March 31, 2007 (At Market / Fair Value) (Rupees in Lakhs) |
|--|------------------------------------|---|--|---|
| State Bank of Mysore (Subsidiary of State Bank of India) | HFTSIV | 1,885.55 | - | - |
| | HIF | 7,090.77 | - | - |
| | HLP | 12,465.75 | - | - |
| | HAIF | 1,370.94 | - | - |
| | HCF | 66,430.56 | 2,455.13 | - |
| | HEF | 1,370.94 | - | - |
| | HDF | 2,995.93 | - | - |
| | HFRF | 3,823.86 | - | - |
| | HFTS27 | 866.26 | - | - |
| | HFTS31 | 2,700.00 | - | - |
| | HINF | 3,874.42 | - | - |
| | HIOF | 913.96 | - | - |
| State Bank of Patiala (Subsidiary of State Bank of India) | HLP | 112,950.08 | 9,595.66 | - |
| | HUOF | 6,797.16 | - | - |
| | HCF | 39,367.83 | 985.30 | - |
| | HDF | 1,945.00 | 494.10 | - |
| | HFRF | 6,381.37 | - | - |
| | HFTS14 | 44.44 | - | - |
| | HFTS15 | 158.27 | - | - |
| | HFTS26 | 2,049.79 | - | - |
| | HFTSIV | 19.90 | - | - |
| | HFTSIX | 58.41 | - | - |
| | HFTSVI | 53.62 | - | - |
| | HINF | 5,833.13 | 4,420.90 | - |
| State Bank of Saurashtra (Subsidiary of State Bank of India) | HLP | 87,731.66 | 1,451.71 | - |
| | HUOF | 6,894.17 | - | - |
| | HCF | 11,474.11 | 1,473.52 | - |
| | HFRF | 2,299.30 | - | - |
| | HFTS23 | 982.10 | 982.35 | - |
| | HFTS25 | 2,486.66 | - | - |
| | HLP | 21,423.21 | - | - |
| | HCF | 34,560.53 | 4,596.63 | - |
| | HDF | 2,433.56 | - | - |
| | HFRF | 8,071.24 | 2,298.43 | - |
| | HFTS27 | 1,004.02 | - | - |
| | HFTS31 | 2,987.28 | - | - |
| State Bank of Travancore (Subsidiary of State Bank of India) | HFTS44 | 2,290.13 | 2,298.32 | - |
| | HFTS45 | 458.25 | 459.77 | - |
| | HFTS46 | 4,607.87 | 4,612.37 | - |
| | HFTS49 | 2,757.89 | 2,758.59 | - |
| | HFTSIX | 3,481.64 | - | - |
| | HLP | 38,869.06 | 10,574.60 | - |
| | HUOF | 4,910.27 | - | - |
| | HAIF | 1,871.64 | - | - |
| | HDF | 986.22 | 528.37 | - |
| | HEF | 3,857.05 | 1,442.58 | - |
| | HIOF | 809.67 | - | - |
| | HLP | 25,500.00 | - | - |
| Sterlite Industries (I) Limited | HMP | 248.44 | - | - |
| | HTSEF | 1,033.64 | - | - |
| | HEF | 2,480.97 | 1,302.62 | - |
| | HIOF | 647.61 | - | - |
| | HFTS13 | - | - | - |
| | HFTS15 | - | - | - |
| | HFTS21 | - | - | - |
| | HFTS25 | - | - | - |
| | HFTS27 | - | - | - |
| | HFTS29 | - | - | - |
| | HFTS31 | - | - | - |
| | HFTS32 | - | - | - |
| Hindustan Zinc Limited (Subsidiary company of Sterlite Industries (I) Limited) | HFTS13 | - | - | - |

5. Details of investors holding units in the scheme over 25% of the NAV as on 31 March 2008

| Name of Scheme | No. of holders | % Holding |
|--------------------------------|----------------|-----------|
| HSBC Gilt Fund Short Term Plan | 1.00 | 25.36 |

6. No bonus was declared during the reporting period.

7. Deferred Revenue Expenditure

Deferred Revenue Expenditure (DRE) includes all expenses incurred in relation to the initial issue of units of the relevant scheme. Such DRE is written off equally over the scheme period.

(Rs. In lakhs)

| Name of the Scheme | “Deferred Revenue Expenditure Written off during the half year” | Balance of Deferred Revenue Expenditure as on March 31, 2008 |
|--------------------------------|---|--|
| HSBC Midcap Fund | 18.97 | 81.17 |
| HSBC Advantage India Fund | 149.28 | 363.94 |
| HSBC Unique Opportunities Fund | 338.23 | 1,269.37 |
| HSBC Fixed Term Series 30 | 30.41 | 124.89 |
| HSBC Fixed Term Series 36 | 4.95 | 5.15 |
| HSBC Fixed Term Series 37 | 9.13 | 11.22 |
| HSBC Fixed Term Series 41 | 1.51 | 5.62 |
| HSBC Fixed Term Series 42 | 6.13 | 50.11 |
| HSBC Fixed Term Series 32 | 11.79 | 6.23 |
| HSBC Fixed Term Series 33 | 10.88 | 9.01 |
| HSBC Fixed Term Series 35 | 18.13 | 16.84 |

8. Borrowings made during the half year by HSBC Mutual Fund is Nil.

| Company Name | Schemes invested in by the Company | Investment made by schemes of HSBC Mutual Fund in the company/ subsidiary | Aggregate cost of acquisition during the period ended March 31, 2007 (Rupees in Lakhs) | Outstanding as at March 31, 2007 (At Market / Fair Value) (Rupees in Lakhs) |
|---------------------------------------|------------------------------------|---|--|---|
| Sundaram Finance Limited | HFTS36 | - | - | - |
| | HFTS44 | - | - | - |
| | HFTSIX | - | - | - |
| | HIF | - | - | - |
| | HINF | - | - | - |
| | HFRF | - | - | - |
| | HFTS41 | - | - | - |
| | HCF | 16,374.46 | 2,500.17 | - |
| | HDF | 80.88 | 81.23 | - |
| | HFRF | 3,370.90 | - | - |
| | HFTS24 | 7,200.00 | 8,059.03 | - |
| | HFTS25 | 4,000.00 | 4,006.19 | - |
| Tata Steel Limited | HFTS30 | 1,531.80 | 1,161.53 | - |
| | HFTS34 | 1,829.27 | - | - |
| | HFTSIX | 3,000.00 | - | - |
| | HIF | 1,800.79 | - | - |
| | HLP | 2,521.13 | 98.41 | - |
| | HMP | 1,900.56 | 856.62 | - |
| | HEF | 758.38 | - | - |
| | HIOF | 2,201.31 | - | - |
| | HUOF | 758.38 | - | - |
| | HAIF | 49.70 | - | - |
| | HDF | 2,325.94 | 735.64 | - |
| | HEF | 3,439.01 | 1,843.50 | - |
| Tata Power Company Limited | HIOF | 2,613.41 | 1,054.35 | - |
| | HTSEF | 539.53 | - | - |
| | HUOF | 1,018.86 | - | - |
| | HAIF | 464.63 | - | - |
| | HEF | 2,352.36 | - | - |
| | HIOF | 1,209.99 | 1,094.11 | - |
| | HUOF | 1,931.00 | 1,742.47 | - |
| | HAIF | 3,154.05 | - | - |
| | HIOF | 3,179.44 | 672.28 | - |
| | HTSEF | 1,066.12 | - | - |
| | HUOF | 1,850.34 | 603.16 | - |
| | HDF | 790.43 | - | - |
| The Great Eastern Shipping Co Limited | HEF | 1,003.05 | - | - |
| | HIOF | 2,086.00 | - | - |
| | HMEF | 1,259.87 | - | - |
| | HMP | 72.06 | - | - |
| | HTSEF | 404.41 | - | - |
| | HUOF | 3,569.79 | - | - |
| | HCF | 18,557.50 | - | - |
| | HDF | 962.27 | - | - |
| | HFRF | 1,355.88 | - | - |
| | HFTS13 | 4,442.19 | - | - |
| | HFTS22 | 49.62 | - | - |
| | HFTS25 | 4,364.23 | - | - |
| UCO Bank | HFTS27 | 998.51 | - | - |
| | HFTS29 | 2,497.67 | - | - |
| | HFTSIV | 491.88 | - | - |
| | HIF | 1,121.39 | - | - |
| | HLP | 32,815.14 | - | - |
| | HAIF | 13.75 | - | - |
| | HCF | 36,950.85 | 5,352.89 | - |
| | HEF | 313.35 | - | - |
| | HFRF | 2,001.42 | - | - |
| | HFTS27 | 1,957.17 | 1,957.67 | - |
| | HFTS34 | 2,380.50 | - | - |
| | HIOF | 1,612.64 | - | - |
| Union Bank of India | HCF | - | - | - |

9. Details of Schemes which have outstanding Derivative position as on March 31, 2008.

| Name of the Scheme | “Net Long Position (Notional Value in lakhs)” | % to Net Assets | “Net Short Position (Notional Value in lakhs)” | % to Net Assets |
|--------------------------------|---|-----------------|--|-----------------|
| Equity Schemes | | | | |
| HSBC Advantage India Fund | - | - | 2,515.01 | 3.53% |
| HSBC Dynamic Fund | - | - | 1,129.57 | 2.79% |
| HSBC Equity Fund | 84.48 | 0.08% | 2,868.71 | 2.71% |
| HSBC India Opportunities Fund | - | - | 1,241.24 | 2.38% |
| HSBC Midcap Fund | 140.81 | 0.60% | - | - |
| HSBC Unique Opportunities Fund | - | - | 972.34 | 1.87% |
| Debt Schemes | | | | |
| HSBC MIP Regular Plan | 40.22 | 0.63% | | |
| HSBC MIP Savings Plan | 80.45 | 0.58% | | |
| | Net Value | % to Net Assets | | |
| HSBC Cash Fund | 7,500.00 | 5.73% | | |
| HSBC Liquid Plus Fund | 2,500.00 | 0.91% | | |

The above results have been compiled for all schemes plans which existed during the half year ended March 31, 2008 During the period there have been no investment in foreign securities

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

Mumbai
Date : April 28, 2008

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

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

Sanjay Prakash
Director & Chief Executive Officer

N.P. Gidwani
Trustee

Diip J. Thakkar
Trustee

HSBC Mutual Fund - Half Yearly Portfolio Disclosures for the period ended 31 March, 2008 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

| HSBC MUTUAL FUND - HSBC Floating Rate Fund - Long Term Plan Half Yearly Portfolio Statement as of March 31, 2008 | | | | |
|---|---|----------|---------------------------|---------------------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets |
| 1 | Debt Instruments | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | |
| ai) | Traded | | | |
| | Total | | - | - |
| aii) | Non Traded / Thinly Traded** | | | |
| | Total | | - | - |
| b) | Privately Placed / Unlisted** | | | |
| | Total | | - | - |
| 2 | MIBOR Linked / Floating Rate Instruments | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | |
| ai) | Traded | | | |
| | Total | | - | - |
| aii) | Non Traded / Thinly Traded** | | | |
| | Total | | - | - |
| b) | Privately Placed / Unlisted** | | | |
| | Total | | - | - |
| 3 | Securitisised Debt (Unlisted) | | | |
| a) | Traded | | | |
| | Total | | - | - |
| b) | Non Traded / Thinly Traded** | | | |
| 1 | Corporate Loan Securitisation Trust Series 30 Trust 2008 - A2 (L & T Finance) PTC | 9 | 1,098.07 | 15.81 |
| 2 | UBLT Trust Series 22 (DLF) PTC | 4 | 399.90 | 5.76 |
| | Total | | 1,497.97 | 21.57 |
| 4 | Money Market Instruments | | | |
| a) | Commercial Papers | | | |
| 1 | GE Money Housing Finance Limited | 240 | 1,123.86 | 16.18 |
| 2 | Tata Sons Limited | 100 | 480.04 | 6.91 |
| 3 | Kotak Mahindra Prime Limited | 40 | 196.55 | 2.83 |
| 4 | GE Capital Transportation Financial Services Limited | 30 | 143.41 | 2.07 |
| 5 | GE Money Financial Services Limited | 20 | 98.08 | 1.41 |
| | Total | | 2,041.94 | 29.41 |
| b) | Certificate of Deposit | | | |
| 1 | Punjab National Bank | 1,300 | 1,188.70 | 17.12 |
| 2 | ICICI Bank Limited | 600 | 592.76 | 8.54 |
| 3 | IDBI Bank Limited | 500 | 495.07 | 7.13 |
| 4 | ABN Amro Bank | 500 | 480.80 | 6.92 |
| 5 | IDBI Bank Limited | 500 | 480.64 | 6.92 |
| | Total | | 3,237.97 | 46.63 |
| | Total Money Market Instruments | | 5,279.92 | 76.03 |
| 5 | Reverse Repos | | 129.01 | 1.86 |
| 6 | Net Receivable / (Payable) | | 37.25 | 0.54 |
| | Net Assets as on March 31, 2008 | | 6,944.15 | 100.00 |

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

| HSBC MUTUAL FUND - HSBC India Opportunities Fund Half Yearly Portfolio Statement as of March 31, 2008 | | | | |
|--|---|-----------|---------------------------|---------------------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets |
| 1 | Equity & Equity Related Instruments | | | |
| | Listed / Awaiting listing on Stock Exchanges | | | |
| | AIRLINES | | | |
| 1 | Spicejet Limited | 2,208,556 | 901.09 | 1.72 |
| | AUTO ANCILLARIES | | | |
| 1 | Bosch Limited | 45,000 | 1,678.01 | 3.21 |
| | BANKS | | | |
| 1 | ING Vysya Bank Limited | 360,000 | 1,205.28 | 2.31 |
| 2 | State Bank Of India | 72,000 | 1,152.18 | 2.21 |
| 3 | State Bank Of India - Rights** | 18,000 | 1.85 | 0.00 |
| | BREWERS | | | |
| 1 | Shaw Wallace & Company Limited | 214,200 | 678.05 | 1.30 |
| | CHEMICALS | | | |
| 1 | Meghmani Organics Limited | 2,316,942 | 488.87 | 0.94 |
| | CONSTRUCTION | | | |
| 1 | Jaiprakash Associates Limited | 765,000 | 1,733.11 | 3.32 |
| 2 | Hindustan Construction Company Limited | 630,000 | 834.12 | 1.60 |
| 3 | Shriram EPC Limited | 243,000 | 578.34 | 1.11 |
| | CONSUMER NON DURABLES | | | |
| 1 | Advanta India Limited | 139,500 | 1,483.79 | 2.84 |
| 2 | I T C Limited | 630,000 | 1,299.38 | 2.49 |
| | DIVERSIFIED | | | |
| 1 | Larsen & Toubro Limited | 31,500 | 956.32 | 1.83 |
| | FINANCE | | | |
| 1 | Shriram Transport Finance Company Limited | 504,000 | 1,701.50 | 3.26 |
| 2 | Indiabulls Securities Limited** | 135,000 | 135.00 | 0.26 |
| 3 | Housing Development Finance Corporation Limited | 58,500 | 1,392.15 | 2.67 |
| | HARDWARE | | | |
| 1 | Allied Digital Services Limited | 137,641 | 1,092.04 | 2.09 |
| | INDUSTRIAL CAPITAL GOODS | | | |
| 1 | Bharat Heavy Electricals Limited | 99,000 | 2,040.74 | 3.91 |
| 2 | Bharat Electronics Limited | 90,000 | 960.66 | 1.84 |
| 3 | Thermax Limited | 99,000 | 600.93 | 1.15 |
| | INDUSTRIAL PRODUCTS | | | |
| 1 | Jain Irrigation Systems Limited | 187,474 | 1,109.85 | 2.12 |
| 2 | Sintex Industries Limited | 252,000 | 895.23 | 1.71 |
| | MEDIA & ENTERTAINMENT | | | |
| 1 | Television Eighteen India Limited | 232,000 | 918.37 | 1.76 |

| Company Name | Schemes invested in by the Company | Investment made by schemes of HSBC Mutual Fund in the company/ subsidiary | Aggregate cost of acquisition during the period ended March 31, 2007 (Rupees in Lakhs) | Outstanding as at March 31, 2007 (At Market / Fair Value) (Rupees in Lakhs) |
|------------------|--|---|---|---|
| Voltas Limited | HFTS26 | HLP | 78,172.04 | - |
| | | HMEF | 1,101.82 | 348.59 |
| | | HAIF | 1,038.25 | - |
| | | HIOF | 3.03 | - |
| | | HMEF | 1,829.84 | 646.74 |
| Wipro Limited | HFRF HFTS14 HFTS23 HFTS27 HFTS31 HFTS32 HFTS33 HFTS36 HINF | HUOF | 279.70 | - |
| | | HAIF | 2,416.38 | - |
| | | HEF | 1,002.40 | - |
| | | HTSEF | 913.50 | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| Yes Bank Limited | HINF HCF | HCF | 9,782.21 | - |
| | | HFRF | 3,902.85 | - |
| | | HFTS14 | 1,506.17 | - |
| | | HFTS15 | 505.82 | - |
| | | HFTS21 | 2,515.93 | 2,521.13 |
| | | HFTS23 | 1,502.53 | 1,513.97 |
| | | HFTS25 | 10,532.05 | 7,647.02 |
| | | HFTS27 | 2,524.54 | 2,769.14 |
| | | HFTS28 | 901.97 | 987.56 |
| | | HFTS41 | 839.15 | 859.19 |
| | | HIF | 1,482.37 | - |
| | | HINF | 18,938.91 | 2,450.33 |
| | | HLP | 33,203.58 | 316.73 |
| HMP | 1,123.16 | 41.68 | | |
| HUOF | 404.84 | - | | |

HSBC Investments

| HSBC MUTUAL FUND - HSBC Advantage India Fund | | | | | |
|--|---|-----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Equity & Equity Related Instruments | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | |
| AIRLINES | | | | | |
| 1 | Spicajet Limited | 2,203,899 | 899.19 | 1.26 | |
| AUTO | | | | | |
| 1 | Maruti Suzuki India Limited | 247,912 | 2,050.23 | 2.88 | |
| AUTO ANCILLARIES | | | | | |
| 1 | Bosch Limited | 37,918 | 1,413.92 | 1.98 | |
| BANKS | | | | | |
| 1 | State Bank Of India | 138,952 | 2,223.58 | 3.12 | |
| 2 | Punjab National Bank | 377,035 | 1,923.82 | 2.70 | |
| 3 | ICICI Bank Limited | 188,868 | 1,453.15 | 2.04 | |
| 4 | Axis Bank Limited | 70,000 | 552.90 | 0.78 | |
| 5 | Canara Bank | 160,000 | 360.16 | 0.51 | |
| 6 | State Bank Of India - Rights^^ | 40,505 | 4.15 | 0.01 | |
| CONSTRUCTION | | | | | |
| 1 | B.L.Kashyap And Sons Limited | 155,000 | 2,548.36 | 3.58 | |
| 2 | Jaiprakash Associates Limited | 1,082,088 | 2,451.47 | 3.44 | |
| 3 | Madhucon Projects Limited | 313,171 | 1,594.98 | 2.24 | |
| 4 | Simplex Infrastructures Limited | 229,969 | 1,411.89 | 1.98 | |
| 5 | Hindustan Construction Company Limited | 876,071 | 1,159.92 | 1.63 | |
| CONSUMER NON DURABLES | | | | | |
| 1 | I T C Limited | 1,400,000 | 2,887.50 | 4.05 | |
| 2 | United Spirits Limited | 58,000 | 871.10 | 1.22 | |
| 3 | Advanta India Limited | 72,000 | 765.83 | 1.08 | |
| 4 | Balrampur Chini Mills Limited | 870,050 | 703.44 | 0.99 | |
| DIVERSIFIED | | | | | |
| 1 | Larsen & Toubro Limited | 75,000 | 2,276.96 | 3.20 | |
| FERROUS METALS | | | | | |
| 1 | PSL Limited | 480,000 | 1,405.44 | 1.97 | |
| 2 | Jindal Steel & Power Limited | 57,050 | 1,180.94 | 1.66 | |
| FINANCE | | | | | |
| 1 | Indiabulls Securities Limited^^ | 138,538 | 138.54 | 0.19 | |
| 2 | Housing Development Finance Corporation Limited | 40,000 | 951.90 | 1.34 | |
| HOTELS | | | | | |
| 1 | East India Hotels Limited | 765,697 | 1,058.19 | 1.49 | |
| INDUSTRIAL CAPITAL GOODS | | | | | |
| 1 | Bharat Heavy Electricals Limited | 156,000 | 3,215.71 | 4.51 | |
| | Thermax Limited | 205,149 | 1,245.25 | 1.75 | |
| INDUSTRIAL PRODUCTS | | | | | |
| 1 | Jain Irrigation Systems Limited | 334,481 | 1,980.13 | 2.78 | |
| 2 | Sintex Industries Limited | 475,394 | 1,688.84 | 2.37 | |
| 3 | Kirloskar Brothers Limited | 165,966 | 378.73 | 0.53 | |
| MEDIA & ENTERTAINMENT | | | | | |
| 1 | Television Eighteen India Limited | 324,112 | 1,283.00 | 1.80 | |
| 2 | PVR Limited | 449,190 | 850.54 | 1.19 | |
| MINERALS / MINING | | | | | |
| 1 | Sesa Goa Limited | 30,000 | 945.47 | 1.33 | |
| OIL | | | | | |
| 1 | Cairn India Limited | 731,968 | 1,640.34 | 2.30 | |
| 2 | Aban Offshore Limited | 28,567 | 861.32 | 1.21 | |
| PETROLEUM PRODUCTS | | | | | |
| 1 | Reliance Petroleum Limited | 977,272 | 1,526.50 | 2.14 | |
| POWER | | | | | |
| 1 | CESC Limited | 446,507 | 1,840.06 | 2.58 | |
| 2 | GVK Power & Infrastructure Limited | 1,700,000 | 680.85 | 0.96 | |
| SOFTWARE | | | | | |
| 1 | Infosys Technologies Limited | 157,500 | 2,267.84 | 3.18 | |
| 2 | Satyam Computer Services Limited | 380,000 | 1,506.13 | 2.11 | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | |
| 1 | MIC Electronics Limited | 118,466 | 847.39 | 1.19 | |
| TELECOM - SERVICES | | | | | |
| 1 | Reliance Communications Limited | 519,989 | 2,650.64 | 3.72 | |
| 2 | Bharti Airtel Limited | 301,286 | 2,489.38 | 3.49 | |
| TEXTILE PRODUCTS | | | | | |
| 1 | Aditya Birla Nuvo Limited | 67,050 | 936.12 | 1.31 | |
| 2 | S. Kumars Nationwide Limited | 331,445 | 293.33 | 0.41 | |
| TRANSPORTATION | | | | | |
| 1 | IRB Infrastructure Developers Limited | 400,000 | 677.40 | 0.95 | |
| | Total | | 62,092.52 | 87.17 | |
| 2 | Fixed Deposits*** | | 2,500.00 | 3.51 | |
| 3 | Reverse Repos/CBLO's | | 4,844.37 | 6.80 | |
| 4 | Net Receivable / (Payable) | | 1,793.91 | 2.52 | |
| | Net Assets as on March 31, 2008 | | 71,230.80 | 100.00 | |

**** Fixed deposits are placed as Margin Deposit for Futures and Options. For detailed description, please refer to "Fixed Deposits" Table at the end of the disclosure.
^^ indicates thinly traded/ non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

| HSBC MUTUAL FUND - HSBC Midcap Equity Fund | | | | | |
|--|---|-----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Equity & Equity Related Instruments | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | |
| AIRLINES | | | | | |
| 1 | Spicejet Limited | 499,388 | 203.75 | 0.86 | |
| AUTO ANCILLARIES | | | | | |
| 1 | Exide Industries Limited | 825,000 | 558.11 | 2.37 | |
| BANKS | | | | | |
| 1 | Jammu And Kashmir Bank Limited | 109,473 | 742.83 | 3.15 | |
| 2 | Union Bank Of India | 247,666 | 348.59 | 1.48 | |
| 3 | Indian Overseas Bank Limited | 190,000 | 256.69 | 1.09 | |
| BREWERS | | | | | |
| 1 | Shaw Wallace & Company Limited | 133,119 | 421.39 | 1.79 | |
| CEMENT | | | | | |
| 1 | Orient Paper And Industries Limited | 1,038,000 | 465.02 | 1.97 | |
| CONSTRUCTION | | | | | |
| 1 | Hindustan Construction Company Limited | 437,084 | 578.70 | 2.46 | |
| 2 | Madhucon Projects Limited | 63,970 | 325.80 | 1.38 | |
| 3 | Shriram EPC Limited | 99,713 | 237.32 | 1.01 | |
| 4 | Jaiprakash Associates Limited | 103,500 | 234.48 | 1.00 | |
| CONSUMER DURABLES | | | | | |
| 1 | Voltas Limited | 360,000 | 646.74 | 2.75 | |
| CONSUMER NON DURABLES | | | | | |
| 1 | Colgate Palmolive India Limited | 121,000 | 462.95 | 1.96 | |
| 2 | Balrampur Chini Mills Limited | 315,989 | 255.48 | 1.08 | |
| FERROUS METALS | | | | | |
| 1 | PSL Limited | 195,000 | 570.96 | 2.42 | |
| 2 | Ratnamani Metals And Tubes Limited | 45,033 | 367.02 | 1.56 | |
| 3 | Usha Martin Limited | 441,412 | 350.92 | 1.49 | |
| 4 | Kalyani Steels Limited | 153,892 | 343.03 | 1.46 | |
| 5 | Jindal Steel & Power Limited | 15,594 | 322.80 | 1.37 | |
| FERTILISERS | | | | | |
| 1 | Tata Chemicals Limited | 227,750 | 638.95 | 2.71 | |
| FINANCE | | | | | |
| 1 | India Infoline Limited | 33,500 | 257.53 | 1.09 | |
| 2 | Indiabulls Securities Limited^^ | 98,238 | 98.24 | 0.42 | |
| 3 | CHI Investments Limited^^ | 87,703 | 41.22 | 0.17 | |
| HARDWARE | | | | | |
| 1 | Allied Digital Services Limited | 57,304 | 454.65 | 1.93 | |
| HOTELS | | | | | |
| 1 | Viceroy Hotels Limited | 600,741 | 398.29 | 1.69 | |
| 2 | East India Hotels Limited | 285,950 | 395.18 | 1.68 | |
| INDUSTRIAL CAPITAL GOODS | | | | | |
| 1 | Kirloskar Pneumatic Company Limited | 164,000 | 713.40 | 3.03 | |
| 2 | Elecon Engineering Company Limited | 360,385 | 708.70 | 3.01 | |
| 3 | ABG Shipyard Limited | 75,503 | 554.83 | 2.35 | |
| 4 | Thermax Limited | 74,000 | 449.18 | 1.91 | |
| 5 | Bharat Earth Movers Limited | 22,991 | 227.84 | 0.97 | |
| INDUSTRIAL PRODUCTS | | | | | |
| 1 | Sintex Industries Limited | 242,840 | 862.69 | 3.66 | |
| 2 | Jain Irrigation Systems Limited | 122,468 | 725.01 | 3.08 | |
| MEDIA & ENTERTAINMENT | | | | | |
| 1 | Television Eighteen India Limited | 88,230 | 349.26 | 1.48 | |
| MINERALS/ MINING | | | | | |
| 1 | Gujarat Mineral Development Corporation Limited | 230,000 | 669.30 | 2.84 | |
| PHARMACEUTICALS | | | | | |
| 1 | Opto Circuits (India) Limited | 162,000 | 533.79 | 2.27 | |
| 2 | Indoco Remedies Limited | 145,000 | 423.76 | 1.80 | |
| POWER | | | | | |
| 1 | KEC International Limited | 100,000 | 654.65 | 2.78 | |
| 2 | CESC Limited | 140,000 | 576.94 | 2.45 | |
| 3 | GVK Power & Infrastructure Limited | 600,000 | 240.30 | 1.02 | |
| SOFTWARE | | | | | |
| 1 | HCL Technologies Limited | 201,322 | 509.85 | 2.16 | |
| 2 | Logix Microsystems Limited | 54,204 | 72.93 | 0.31 | |
| 3 | Infotech Enterprises Limited | 14,089 | 39.41 | 0.17 | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | |
| 1 | MIC Electronics Limited | 162,000 | 1,158.79 | 4.92 | |
| TEXTILE PRODUCTS | | | | | |

| HSBC MUTUAL FUND - HSBC Midcap Equity Fund | | | | | |
|--|---------------------------------------|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Aditya Birla Nuvo Limited | 24,753 | 345.59 | 1.47 | |
| TRANSPORTATION | | | | | |
| 1 | IRB Infrastructure Developers Limited | 180,000 | 304.83 | 1.29 | |
| | Total | | 20,098.67 | 85.31 | |
| 2 | Fixed Deposits*** | | 320.00 | 1.36 | |
| 3 | Reverse Repos/CBLO's | | 2,183.79 | 9.27 | |
| 4 | Net Receivable / (Payable) | | 957.64 | 4.06 | |
| | Net Assets as on March 31, 2008 | | 23,560.10 | 100.00 | |

**** Fixed deposits are placed as Margin Deposit for Futures and Options. For detailed description, please refer to "Fixed Deposits" Table at the end of the disclosure.
^^ indicates thinly traded/ non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

| HSBC MUTUAL FUND - HSBC Dynamic Fund | | | | | |
|--|--|-----------|---------------------------|---------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Equity & Equity Related Instruments | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | |
| AIRLINES | | | | | |
| 1 | Spicejet Limited | 1,020,728 | 416.46 | 1.03 | |
| AUTO | | | | | |
| 2 | Maruti Suzuki India Limited | 100,721 | 832.96 | 2.06 | |
| BANKS | | | | | |
| 1 | State Bank Of India | 42,522 | 680.46 | 1.68 | |
| 2 | Punjab National Bank | 120,428 | 614.48 | 1.52 | |
| 3 | ICICI Bank Limited | 68,568 | 527.56 | 1.30 | |
| 4 | State Bank Of India - Rights^^ | 22,372 | 2.29 | 0.01 | |
| CEMENT | | | | | |
| 1 | Birla Corporation Limited | 257,500 | 500.45 | 1.23 | |
| CONSTRUCTION | | | | | |
| 1 | Jaiprakash Associates Limited | 636,169 | 1,441.24 | 3.56 | |
| 2 | Simplex Infrastructures Limited | 106,536 | 654.08 | 1.61 | |
| 3 | Shriram EPC Limited | 173,891 | 413.86 | 1.02 | |
| CONSUMER NON DURABLES | | | | | |
| 1 | I T C Limited | 1,010,000 | 2,083.13 | 5.14 | |
| 2 | Colgate Palmolive India Limited | 273,819 | 1,047.63 | 2.58 | |
| 3 | Parekh Aluminex Limited | 54,615 | 97.21 | 0.24 | |
| FINANCE | | | | | |
| 1 | Binani Industries Limited | 346,240 | 405.97 | 1.00 | |
| 2 | Indiabulls Securities Limited^^ | 103,904 | 103.90 | 0.26 | |
| HARDWARE | | | | | |
| 1 | Allied Digital Services Limited | 65,190 | 517.22 | 1.28 | |
| INDUSTRIAL CAPITAL GOODS | | | | | |
| 1 | Elecon Engineering Company Limited | 345,943 | 680.30 | 1.68 | |
| 2 | Bharat Electronics Limited | 62,780 | 670.11 | 1.65 | |
| INDUSTRIAL PRODUCTS | | | | | |
| 1 | Sintex Industries Limited | 295,974 | 1,051.45 | 2.59 | |
| 2 | Kirloskar Brothers Limited | 69,607 | 158.84 | 0.39 | |
| MEDIA & ENTERTAINMENT | | | | | |
| 1 | Television Eighteen India Limited | 177,863 | 704.07 | 1.74 | |
| MINERALS/ MINING | | | | | |
| 1 | Sesa Goa Limited | 18,968 | 597.79 | 1.47 | |
| NON - FERROUS METALS | | | | | |
| 1 | Sterlite Industries (India) Limited | 73,950 | 528.37 | 1.30 | |
| OIL | | | | | |
| 1 | Cairn India Limited | 342,518 | 767.58 | 1.89 | |
| PETROLEUM PRODUCTS | | | | | |
| 1 | Reliance Industries Limited | 81,500 | 1,846.63 | 4.56 | |
| 2 | Reliance Petroleum Limited | 659,150 | 1,029.59 | 2.54 | |
| PHARMACEUTICALS | | | | | |
| 1 | IPCA Laboratories Limited | 150,000 | 925.58 | 2.28 | |
| POWER | | | | | |
| 1 | CESC Limited | 234,696 | 967.18 | 2.39 | |
| 2 | Tata Power Company Limited | 62,795 | 735.64 | 1.82 | |
| SOFTWARE | | | | | |
| 1 | Infosys Technologies Limited | 94,762 | 1,364.48 | 3.37 | |
| 2 | HCL Technologies Limited | 376,500 | 953.49 | 2.35 | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | |
| 1 | MIC Electronics Limited | 176,971 | 1,265.87 | 3.12 | |
| TELECOM - SERVICES | | | | | |
| 1 | Bharti Airtel Limited | 158,666 | 1,310.98 | 3.23 | |
| 2 | Reliance Communications Limited | 146,499 | 746.78 | 1.84 | |
| TEXTILE PRODUCTS | | | | | |
| 1 | Aditya Birla Nuvo Limited | 73,918 | 1,032.01 | 2.55 | |
| TRANSPORTATION | | | | | |
| 1 | IRB Infrastructure Developers Limited | 306,000 | 518.21 | 1.28 | |
| 2 | Arshiya International Limited | 110,000 | 183.15 | 0.45 | |
| Total | | | 28,377.00 | 70.02 | |
| 2 Debt Instruments | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Housing Development Finance Corporation Limited | 235 | 2,333.16 | 5.76 | AAA |
| 2 | Citicorp Maruti Finance Limited | 230 | 2,302.43 | 5.68 | AAA |
| 3 | National Bank For Agricultural And Rural Development Limited | 25 | 246.47 | 0.61 | AAA |
| 4 | Indian Railway Finance Corporation Limited | 10 | 98.65 | 0.24 | A1+ |
| Total | | | 4,982.72 | 12.29 | |
| b) Privately Placed / Unlisted** | | | | | |
| 1 | Shriram Transport Finance Company Limited | 230,000 | 2,302.19 | 5.68 | IND F1+ |
| Total | | | 2,302.19 | 5.68 | |
| 3 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | IDBI Limited | 30 | 303.39 | 0.75 | AA+ |
| Total | | | 303.39 | 0.75 | |
| b) Privately Placed / Unlisted** | | | | | |
| Total | | | - | - | |
| 4 Securitisised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| b) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| 5 Money Market Instruments | | | | | |
| a) Certificate of Deposit | | | | | |
| 1 | Indian Bank | 3,500 | 3,497.75 | 8.63 | IND F1+ |
| 2 | ICICI Bank Limited | 500 | 459.64 | 1.13 | A1+ |
| Total | | | 3,957.38 | 9.76 | |
| 6 | Fixed Deposits*** | | 1,460.00 | 3.60 | |
| 7 | Reverse Repos | | 112.55 | 0.28 | |
| 8 | Net Receivable / (Payable) | | -966.77 | -2.39 | |
| Net Assets as on March 31, 2008 | | | 40,528.46 | 100.00 | |

HSBC Investments

| HSBC MUTUAL FUND - HSBC Taxsaver Equity Fund | | | | | |
|--|---|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| BANKS | | | | | |
| 1 | Axis Bank Limited | 85,000 | 671.37 | 2.94 | |
| 2 | State Bank Of India | 25,368 | 406.95 | 1.78 | |
| 3 | Indian Bank | 229,003 | 375.45 | 1.64 | |
| 4 | HDFC Bank Limited | 18,000 | 239.63 | 1.05 | |
| 5 | State Bank Of India - Rights^^ | 4,854 | 0.50 | 0.00 | |
| BREWERS | | | | | |
| 1 | United Breweries Holding Limited | 30,000 | 215.33 | 0.94 | |
| CEMENT | | | | | |
| 1 | Grasim Industries Limited | 18,000 | 463.55 | 2.03 | |
| CONSTRUCTION | | | | | |
| 1 | Jaiprakash Associates Limited | 221,983 | 502.90 | 2.20 | |
| 2 | IVRCL Infrastructures & Projects Limited | 69,998 | 283.91 | 1.24 | |
| CONSUMER NON DURABLES | | | | | |
| 1 | I T C Limited | 389,000 | 802.31 | 3.51 | |
| 2 | Colgate Palmolive India Limited | 104,000 | 397.90 | 1.74 | |
| 3 | Glaxosmithkline Consumer Healthcare Limited | 61,242 | 377.56 | 1.65 | |
| 4 | Balrampur Chini Mills Limited | 385,000 | 311.27 | 1.36 | |
| DIVERSIFIED | | | | | |
| 1 | Larsen & Toubro Limited | 23,800 | 722.56 | 3.16 | |
| 2 | Hindustan Unilever Limited | 144,000 | 329.47 | 1.44 | |
| FERROUS METALS | | | | | |
| 1 | PSL Limited | 138,672 | 406.03 | 1.78 | |
| FINANCE | | | | | |
| 1 | Housing Development Finance Corporation Limited | 28,800 | 685.37 | 3.00 | |
| 2 | Indiabulls Securities Limited^^ | 131,720 | 131.72 | 0.58 | |
| 3 | CHI Investments Limited^^ | 65,407 | 30.74 | 0.13 | |
| GAS | | | | | |
| 1 | Gas Authority Of India Limited | 62,000 | 263.78 | 1.15 | |
| HOTELS | | | | | |
| 1 | Viceroy Hotels Limited | 490,079 | 324.92 | 1.42 | |
| INDUSTRIAL CAPITAL GOODS | | | | | |
| 1 | Bharat Heavy Electricals Limited | 39,000 | 803.93 | 3.52 | |
| 2 | Thermax Limited | 59,909 | 363.65 | 1.59 | |
| 3 | TRF Limited | 20,000 | 188.51 | 0.82 | |
| INDUSTRIAL PRODUCTS | | | | | |
| 1 | Sintex Industries Limited | 141,295 | 501.95 | 2.20 | |
| 2 | Caprihans India Limited | 146,625 | 55.13 | 0.24 | |
| MEDIA & ENTERTAINMENT | | | | | |
| 1 | Television Eighteen India Limited | 73,265 | 290.02 | 1.27 | |
| MINERALS/MINING | | | | | |
| 1 | Gujarat NRE Coke Limited | 345,000 | 476.27 | 2.08 | |
| 2 | Sesa Goa Limited | 10,127 | 319.16 | 1.40 | |
| OIL | | | | | |
| 1 | Oil & Natural Gas Corporation Limited | 50,000 | 490.28 | 2.15 | |
| 2 | Cairn India Limited | 144,297 | 323.37 | 1.42 | |
| PETROLEUM PRODUCTS | | | | | |
| 1 | Reliance Industries Limited | 79,300 | 1,796.78 | 7.86 | |
| 2 | Reliance Petroleum Limited | 299,000 | 467.04 | 2.04 | |
| PHARMACEUTICALS | | | | | |
| 1 | Sun Pharmaceutical Industries Limited | 41,400 | 508.95 | 2.23 | |
| 2 | Divi's Laboratories Limited | 36,600 | 464.40 | 2.03 | |
| POWER | | | | | |
| 1 | CESC Limited | 103,400 | 426.11 | 1.86 | |
| 2 | Gujarat Industries Power Company Limited | 394,700 | 356.22 | 1.56 | |
| SOFTWARE | | | | | |
| 1 | Infosys Technologies Limited | 46,700 | 672.43 | 2.94 | |
| 2 | Satyam Computer Services Limited | 77,000 | 305.19 | 1.34 | |
| 3 | HCL Technologies Limited | 119,601 | 302.89 | 1.33 | |
| 4 | Logix Microsystems Limited | 90,115 | 121.25 | 0.53 | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | |
| 1 | MIC Electronics Limited | 70,000 | 500.71 | 2.19 | |
| TEXTILE PRODUCTS | | | | | |
| 1 | Aditya Birla Nuvo Limited | 19,500 | 272.25 | 1.19 | |
| Total | | | 19,112.47 | 83.63 | |
| 2 | Reverse Repos | | 3,824.80 | 16.74 | |
| 3 | Net Receivable / (Payable) | | -84.73 | -0.37 | |
| Net Assets as on March 31, 2008 | | | 22,852.54 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC MIP Savings Plan Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Equity & Equity Related Instruments | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | |
| AUTO | | | | | |
| 1 | Eicher Motors Limited | 18,000 | 44.98 | 0.33 | |
| 2 | Maruti Suzuki India Limited | 3,116 | 25.77 | 0.19 | |
| BANKS | | | | | |
| 1 | The Jammu And Kashmir Bank Limited | 9,455 | 64.16 | 0.47 | |
| 2 | HDFC Bank Limited | 4,800 | 63.90 | 0.46 | |
| 3 | Axis Bank Limited | 7,700 | 60.82 | 0.44 | |
| 4 | Indian Bank | 15,801 | 25.91 | 0.19 | |
| 5 | State Bank Of India - Rights ^^ | 759 | 0.08 | 0.00 | |
| CONSTRUCTION | | | | | |
| 1 | Jaiprakash Associates Limited | 22,118 | 50.11 | 0.36 | |
| 2 | IVRCL Infrastructures & Projects Limited | 11,201 | 45.43 | 0.33 | |
| 3 | Hindustan Construction Company Limited | 24,000 | 31.78 | 0.23 | |
| CONSUMER NON DURABLES | | | | | |
| 1 | I T C Limited | 34,000 | 70.13 | 0.51 | |
| DIVERSIFIED | | | | | |
| 1 | Larsen & Toubro Limited | 2,000 | 60.72 | 0.44 | |
| FINANCE | | | | | |
| 1 | Housing Development Finance Corporation Limited | 4,300 | 102.33 | 0.74 | |
| 2 | Indiabulls Securities Limited ^^ | 12,500 | 12.50 | 0.09 | |
| 3 | CHI Investments Limited ^^ | 8,015 | 3.77 | 0.03 | |
| INDUSTRIAL CAPITAL GOODS | | | | | |
| 1 | Bharat Heavy Electricals Limited | 5,500 | 113.37 | 0.82 | |
| INDUSTRIAL PRODUCTS | | | | | |
| 1 | Atlas Copco (India) Limited | 3,950 | 37.77 | 0.27 | |
| MEDIA & ENTERTAINMENT | | | | | |
| 1 | Zee News Limited | 92,315 | 46.90 | 0.34 | |
| OIL | | | | | |
| 1 | Cairn India Limited | 26,241 | 58.81 | 0.43 | |
| 2 | Oil & Natural Gas Corporation Limited | 5,900 | 57.85 | 0.42 | |
| PETROLEUM PRODUCTS | | | | | |
| 1 | Reliance Industries Limited | 7,156 | 162.14 | 1.18 | |
| 2 | Reliance Petroleum Limited | 38,000 | 59.36 | 0.43 | |
| PHARMACEUTICALS | | | | | |
| 1 | Divi's Laboratories Limited | 4,400 | 55.83 | 0.40 | |
| 2 | Sun Pharmaceutical Industries Limited | 4,371 | 53.73 | 0.39 | |
| SOFTWARE | | | | | |
| 1 | Infosys Technologies Limited | 5,500 | 79.19 | 0.57 | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | |
| 1 | MIC Electronics Limited | 6,700 | 47.93 | 0.35 | |
| TEXTILE PRODUCTS | | | | | |
| 1 | Aditya Birla Nuvo Limited | 2,300 | 32.11 | 0.23 | |
| Total | | | 1,467.36 | 10.64 | |
| 2 Debt Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| ai) Traded | | | | | |
| Total | | | - | - | |
| aii) Non Traded / Thinly Traded ^^ | | | | | |
| 1 | Housing Development Finance Corporation Limited | 150 | 1,489.25 | 10.80 | AAA |
| 2 | State Bank Of India | 110 | 1,146.35 | 8.31 | AAA |
| 3 | Indian Railway Finance Corporation Limited | 90 | 887.87 | 6.44 | A1+ |
| 4 | Mahindra & Mahindra Financial Services Limited | 70 | 692.17 | 5.02 | AA+ |
| 5 | Indian Railway Finance Corporation Limited | 50 | 492.24 | 3.57 | AAA |
| 6 | Sundaram Finance Limited | 40 | 393.64 | 2.85 | AA+ |
| 7 | Sundaram Finance Limited | 20 | 162.45 | 1.18 | LAA+ |
| 8 | National Bank For Agricultural And Rural Development Limited | 15 | 149.08 | 1.08 | AAA |
| 9 | National Bank For Agricultural And Rural Development Limited | 10 | 101.00 | 0.73 | AAA |
| 10 | Kotak Mahindra Prime Limited | 4 | 32.30 | 0.23 | LAA |
| Total | | | 5,546.36 | 40.22 | |
| b) Privately Placed / Unlisted ^^ | | | | | |
| 1 | Kotak Mahindra Investment Limited | 120 | 1,201.26 | 8.71 | A1+ |
| 2 | GE Money Financial Services Limited | 90 | 898.15 | 6.51 | AAA |
| 3 | SREI Infrastructure Finance Limited | 620 | 618.19 | 4.48 | PR1+ |
| 4 | GE Money Financial Services Limited | 50 | 500.98 | 3.63 | AAA |
| Total | | | 3,218.58 | 23.34 | |
| 3 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| ai) Traded | | | | | |
| Total | | | - | - | |
| aii) Non Traded / Thinly Traded ^^ | | | | | |
| 1 | IDBI Bank Limited | 10 | 101.13 | 0.73 | AA+ |
| Total | | | 101.13 | 0.73 | |
| b) Privately Placed / Unlisted ^^ | | | | | |
| Total | | | - | - | |

| HSBC MUTUAL FUND - HSBC MIP Savings Plan | | | | | |
|--|--|----------|------------------------------|------------------------|----------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 4 Securitised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| b) Non Traded / Thinly traded** | | | | | |
| 1 | BHPC Auto Securitisation Trust November 2007 I (Tata Motors) PTC | 9 | 893.48 | 6.48 | AAA (SO) |
| 2 | Indian Loans Receivables Trust Series T2 (Tata Motors Finance) PTC | 10 | 893.05 | 6.48 | LAA(SO) |
| 3 | NTPC Loan Securitisation Trust Series VII National Thermal Power Corporation PTC | 15 | 93.68 | 0.68 | AAA (SO) |
| 4 | GECSI Loan Series I Class D (IRFC) PTC | 1 | 50.62 | 0.37 | AAA (SO) |
| 5 | Indian Corporate Loan Securitisation Trust Series XXVIII A2 (Alembic) PTC | 20 | 33.34 | 0.24 | P1+(SO) |
| 6 | Indian Retail ABS Trust Series 56 A1X (ICICI Bank) PTC | 4 | 8.43 | 0.06 | AAA (SO) |
| Total | | | 1,972.60 | 14.30 | |
| 5 Money Market Instruments | | | | | |
| a) Commercial Papers | | | | | |
| | Reliance Capital Limited | 160 | 798.94 | 5.79 | A1+ |
| Total | | | 798.94 | 5.79 | |
| b) Certificate of Deposit | | | | | |
| Total | | | - | - | |
| Total Money Market Instruments | | | 798.94 | 5.79 | |
| 6 | Fixed Deposits*** | | 50.00 | 0.36 | |
| 7 | Reverse Repos | | 106.23 | 0.77 | |
| 8 | Net Receivable / (Payable) | | 529.36 | 3.84 | |
| Net Assets as on March 31, 2008 | | | 13,790.55 | 100.00 | |

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

*** Fixed deposits are placed as Margin Deposit for Futures and Options. For detailed description, please refer to "Fixed Deposits" Table at the end of the disclosure."

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

| HSBC MUTUAL FUND - HSBC MIP Regular Plan | | | | | | |
|---|---|----------|---------------------------|---------------------|----------|--|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating | |
| 1 Equity & Equity Related Instruments | | | | | | |
| Listed / Awaiting listing on Stock Exchanges | | | | | | |
| AUTO | | | | | | |
| 1 | Maruti Suzuki India Limited | 1,540 | 12.74 | 0.20 | | |
| 2 | Eicher Motors Limited | 5,000 | 12.50 | 0.20 | | |
| BANKS | | | | | | |
| 1 | HDFC Bank Limited | 2,000 | 26.63 | 0.42 | | |
| 2 | Axis Bank Limited | 2,401 | 18.96 | 0.30 | | |
| 3 | The Jammu And Kashmir Bank Limited | 2,304 | 15.63 | 0.25 | | |
| 4 | Indian Bank | 3,687 | 6.04 | 0.10 | | |
| 5 | State Bank Of India - Rights** | 139 | 0.01 | 0.00 | | |
| CONSUMER NON DURABLES | | | | | | |
| 1 | I T C Limited | 11,700 | 24.13 | 0.38 | | |
| CONSTRUCTION | | | | | | |
| 1 | Jaiprakash Associates Limited | 5,865 | 13.29 | 0.21 | | |
| 2 | IVRCL Infrastructures & Projects Limited | 3,001 | 12.17 | 0.19 | | |
| DIVERSIFIED | | | | | | |
| 1 | Larsen & Toubro Limited | 700 | 21.25 | 0.33 | | |
| FINANCE | | | | | | |
| 1 | Housing Development Finance Corporation Limited | 1,450 | 34.51 | 0.54 | | |
| 2 | Indiabulls Securities Limited** | 4,000 | 4.00 | 0.06 | | |
| 3 | CHL Investments Limited** | 2,672 | 1.26 | 0.02 | | |
| INDUSTRIAL CAPITAL GOODS | | | | | | |
| 1 | Bharat Heavy Electricals Limited | 1,600 | 32.98 | 0.52 | | |
| INDUSTRIAL PRODUCTS | | | | | | |
| 1 | Atlas Copco (India) Limited | 1,750 | 16.74 | 0.26 | | |
| MEDIA & ENTERTAINMENT | | | | | | |
| 1 | Zee News Limited | 37,497 | 19.05 | 0.30 | | |
| OIL | | | | | | |
| 1 | Oil & Natural Gas Corporation Limited | 2,000 | 19.61 | 0.31 | | |
| 2 | Cairn India Limited | 6,094 | 13.66 | 0.21 | | |
| PETROLEUM PRODUCTS | | | | | | |
| 1 | Reliance Industries Limited | 2,328 | 52.75 | 0.83 | | |
| 2 | Reliance Petroleum Limited | 12,800 | 19.99 | 0.31 | | |
| PHARMACEUTICALS | | | | | | |
| 1 | Divi's Laboratories Limited | 1,600 | 20.30 | 0.32 | | |
| 2 | Sun Pharmaceutical Industries Limited | 1,324 | 16.28 | 0.26 | | |
| SOFTWARE | | | | | | |
| 1 | Infosys Technologies Limited | 2,000 | 28.80 | 0.45 | | |
| TELECOM EQUIPMENT & ACCESSORIES | | | | | | |
| 1 | MIC Electronics Limited | 2,500 | 17.88 | 0.28 | | |
| TEXTILE PRODUCTS | | | | | | |
| 1 | Aditya Birla Nuvo Limited | 800 | 11.17 | 0.18 | | |
| Total | | | 472.32 | 7.44 | | |
| 2 Debt Instruments | | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | | |
| ai) Traded | | | | | | |
| Total | | | - | - | | |
| aii) Non Traded / Thinly Traded** | | | | | | |
| 1 | Housing Development Finance Corporation Limited | 70 | 694.98 | 10.94 | AAA | |
| 2 | State Bank Of India | 50 | 521.07 | 8.20 | AAA | |
| 3 | Indian Railway Finance Corporation Limited | 50 | 493.26 | 7.77 | A1+ | |
| 4 | National Bank For Agricultural And Rural Development Limited | 40 | 397.55 | 6.26 | AAA | |
| 5 | Sundaram Finance Limited | 37 | 300.53 | 4.73 | LAA+ | |
| 6 | Mahindra & Mahindra Financial Services Limited | 30 | 296.64 | 4.67 | AA+ | |
| 7 | Kotak Mahindra Prime Limited | 21 | 168.56 | 2.67 | LAA | |
| 8 | National Bank For Agricultural And Rural Development Limited | 15 | 151.50 | 2.38 | AAA | |
| 9 | Indian Railway Finance Corporation Limited | 10 | 98.45 | 1.55 | AAA | |
| Total | | | 3,123.55 | 49.17 | | |
| b) Privately Placed / Unlisted** | | | | | | |
| 1 | GE Money Financial Services Limited | 40 | 400.78 | 6.31 | AAA | |
| 2 | Kotak Mahindra Investment Limited | 20 | 200.21 | 3.15 | A1+ | |
| Total | | | 600.99 | 9.46 | | |
| 3 MIBOR Linked / Floating Rate Instruments | | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | | |
| ai) Traded | | | | | | |
| Total | | | - | - | | |
| aii) Non Traded / Thinly Traded** | | | | | | |
| Total | | | - | - | | |
| b) Privately Placed / Unlisted** | | | | | | |
| Total | | | - | - | | |
| 4 Securitised Debt (Unlisted) | | | | | | |
| a) Traded | | | | | | |
| Total | | | - | - | | |
| b) Non Traded / Thinly traded** | | | | | | |
| 1 | BHPC Auto Securitisation Trust Series A2 November 2007 / (Tata Motors) PTC | 6 | 595.66 | 9.38 | AAA (SD) | |
| 2 | Corporate Loan Securitisation Trust Series 15 Trust 2008 - A1 (I & T Finance) / PTC | 4 | 381.93 | 6.01 | AA+ (SD) | |
| 3 | Indian Loans Receivables Trust Series T2 (Tata Motor Finance) / PTC | 4 | 357.22 | 5.62 | LAA (SD) | |
| 4 | SCB Long Bond Receivables Trust 2008 Series A2 (Standard Chartered Bank) / PTC | 3 | 264.69 | 4.17 | AAA (SD) | |
| 5 | GECSL Loan Series I Class D (IRFC) / PTC | 1 | 50.62 | 0.80 | AAA (SD) | |
| 6 | Indian Retail ABS Trust Series S6 A1X (ICICI Bank) / PTC | 11 | 23.17 | 0.36 | AAA (SD) | |
| 7 | Indian Corporate Loan Securitisation Trust Series XXVIII A2 (Alembic) / PTC | 5 | 8.34 | 0.13 | P1+ (SD) | |
| Total | | | 1,681.62 | 26.47 | | |
| 5 Government Securities | | | | | | |
| Total | | | | | | |
| 6 Money Market Instruments | | | | | | |
| a) Commercial Papers | | | | | | |
| 1 | Reliance Capital Limited | 60 | 298.60 | 4.72 | A1+ | |
| Total | | | 299.60 | 4.72 | | |
| b) Certificate of Deposit | | | | | | |
| Total | | | - | - | | |
| Total Money Market Instruments | | | 299.60 | 4.72 | | |
| 7 | Fixed Deposits*** | | 50.00 | 0.79 | | |
| 8 | Reverse Repos | | 35.18 | 0.55 | | |
| 9 | Net Receivable / (Payable) | | 88.99 | 1.40 | | |
| Net Assets as on March 31, 2008 | | | 6,352.25 | 100.00 | | |
| ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and | | | | | | |

HSBC Investments

| HSBC MUTUAL FUND - HSBC Fixed Term Series 28 | | | | | |
|--|---|----------|------------------------------|------------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| a) Traded | | | | | |
| Total | | | | | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | GTL Loan Trust Series A1 (Electrosteel Castings) PTC | 50 | 4,937.17 | 19.99 | A1+(SD) |
| 2 | KST Loan Trust Series A1 (Shriram Transport Finance Company) PTC | 25 | 2,768.06 | 11.21 | AA(SD) |
| 3 | KSI Loan Trust Series 1 (SREI Infrastructure Finance) PTC | 25 | 2,716.43 | 11.00 | A1+(SD) |
| 4 | Corporate Loan Securitisation Series 8-42 Trust 2008 (Marico) PTC | 18 | 2,020.50 | 8.18 | P1+(SD) |
| 5 | Indian Corporate Loan Securitisation Trust –Series XXX A1 (IFFCO) PTC | 10 | 987.56 | 4.00 | P1+(SD) |
| Total | | | 13,429.72 | 54.39 | |
| 4 Money Market Instruments | | | | | |
| a) Commercial Papers | | | | | |
| 1 | Kotak Mahindra Prime Limited | 494 | 2,427.34 | 9.83 | P1+ |
| Total | | | 2,427.34 | 9.83 | |
| b) Certificate of Deposit | | | | | |
| 1 | ICICI Bank Limited | 3,515 | 3,472.56 | 14.06 | A1+ |
| Total | | | 3,472.56 | 14.06 | |
| Total Money Market Instruments | | | 5,899.90 | 23.89 | |
| 5 | Reverse Repos | | 0.56 | 0.00 | |
| 6 | Net Receivable / (Payable) | | 143.57 | 0.58 | |
| Net Assets as on March 31, 2008 | | | 24,693.65 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 27 | | | | | |
|--|--|----------|------------------------------|------------------------|-------------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| b) Privately Placed / Unlisted** | | | | | |
| 1 | Kotak Mahindra Prime Limited | 100 | 1,000.13 | 9.66 | P1+ |
| Total | | | 1,000.13 | 9.66 | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| b) Privately Placed / Unlisted** | | | | | |
| Total | | | - | - | |
| 3 Securitised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Indian Corporate Loan Securitisation Trust –Series XXX A1 (IFFCO) PTC | 20 | 1,975.13 | 19.08 | P1+(SD) |
| 2 | ULS Trust Series 1 A2 (Unitech) PTC | 14 | 1,404.50 | 13.57 | IND F1+(SD) |
| 3 | Corporate Loan Securitisation Series XXX Trust 2008 (Shriram Transport Finance Company) PTC | 9 | 1,010.16 | 9.76 | AA(SD) |
| 4 | Indian Corporate Loan Securitisation Trust –Series XXX A1 (BHW Home Finance) PTC | 8 | 794.01 | 7.67 | A1+(SD) |
| Total | | | 5,183.80 | 50.07 | |
| 4 Money Market Instruments | | | | | |
| a) Commercial Papers | | | | | |
| Total | | | - | - | |
| b) Certificate of Deposit | | | | | |
| 1 | Union Bank Of India | 2,000 | 1,957.67 | 18.91 | P1+ |
| 2 | Allahabad Bank | 1,500 | 1,495.49 | 14.44 | P1+ |
| 3 | State Bank Of Hyderabad | 500 | 493.86 | 4.77 | A1+ |
| Total | | | 3,947.02 | 38.12 | |
| Total Money Market Instruments | | | 3,947.02 | 38.12 | |
| 5 | Reverse Repos | | 111.99 | 1.08 | |
| 6 | Net Receivable / (Payable) | | 110.12 | 1.06 | |
| Net Assets as on March 31, 2008 | | | 10,353.07 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 25 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|---------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Sundaram Finance Limited | 400 | 4,006.19 | 11.74 | A1+ |
| Total | | | 4,006.19 | 11.74 | |
| b) Privately Placed / Unlisted** | | | | | |
| 1 | Kotak Mahindra Prime Limited | 500 | 5,006.81 | 14.67 | P1+ |
| Total | | | 5,006.81 | 14.67 | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| b) Privately Placed / Unlisted** | | | | | |
| Total | | | - | - | |
| 3 Securitised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Indian Corporate Loan Securitisation Trust -Series XXX A1 (BHW Home Finance) PTC | 42 | 4,168.55 | 12.21 | A1+(SO) |
| 2 | Corporate Loan Securitisation Series XXX Trust 2008 (Shriram Transport Finance Company) PTC | 31 | 3,479.46 | 10.19 | AA(SO) |
| 3 | Indian Corporate Loan Securitisation Series XXVIII A1 (Alembic) PTC | 25 | 2,484.18 | 7.28 | P1+(SO) |
| 4 | Indian Retail ABS Trust 80 Series A5 (ICICI Bank) PTC | 15 | 1,505.30 | 4.41 | AAA(SO) |
| 5 | Indian Retail ABS Trust 82 Series A5 (ICICI Bank) PTC | 15 | 1,505.30 | 4.41 | AAA(SO) |
| 6 | Indian Retail ABS Trust 79 Series A5 (ICICI Bank) PTC | 15 | 1,505.30 | 4.41 | AAA(SO) |
| 7 | Indian Retail ABS Trust 81 Series A5 (ICICI Bank) PTC | 15 | 1,505.30 | 4.41 | AAA(SO) |
| 8 | Corporate Loan Securitisation Trust -Series XXV (SREI Infrastructure Finance) PTC 10 | 10 | 994.28 | 2.91 | FAAA |
| Total | | | 17,147.69 | 50.23 | |
| 4 Money Market Instruments | | | | | |
| a) Commercial Papers | | | | | |
| Total | | | - | - | |
| b) Certificate of Deposit | | | | | |
| 1 | State Bank Of Hyderabad | 4,600 | 4,543.49 | 13.31 | A1+ |
| 2 | Kotak Mahindra Bank Limited | 2,500 | 2,473.92 | 7.25 | P1+ |
| Total | | | 7,017.41 | 20.56 | |
| Total Money Market Instruments | | | 7,017.41 | 20.56 | |
| 5 | Reverse Repos | | 138.38 | 0.41 | |
| 6 | Net Receivable / (Payable) | | 821.91 | 2.41 | |
| Net Assets as on March 31, 2008 | | | 34,138.39 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 24 | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Citicorp Finance India Limited | 950 | 9,568.97 | 17.46 | AAA |
| 2 | Sundaram Finance Limited | 720 | 8,059.03 | 14.70 | AA+ |
| 3 | BHW Home Finance Limited | 700 | 7,836.66 | 14.30 | LAA+ |
| 4 | Kotak Mahindra Prime Limited | 450 | 5,042.33 | 9.20 | LAA |
| 5 | Citicorp Maruti Finance Limited | 500 | 5,037.04 | 9.19 | AAA |
| 6 | Citi Financial Consumer Finance India Limited | 500 | 5,033.31 | 9.18 | AAA |
| 7 | Mahindra & Mahindra Financial Services Limited | 350 | 3,918.33 | 7.15 | AA+ |
| 8 | National Bank For Agricultural And Rural Development Limited | 12 | 119.26 | 0.22 | AAA |
| Total | | | 44,614.94 | 81.39 | |
| b) Privately Placed / Unlisted** | | | | | |
| 1 | L&T Finance Limited | 72 | 8,062.61 | 14.71 | AA+ |
| Total | | | 8,062.61 | 14.71 | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| b) Privately Placed / Unlisted** | | | | | |
| Total | | | - | - | |
| 3 Securitised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |

| HSBC MUTUAL FUND - HSBC Fixed Term Series 24 | | | | | |
|--|---------------------------------|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| | Total | | - | - | |
| b) | Certificate of Deposit | | | | |
| 1 | ABN Amro Bank | 2,200 | 2,065.73 | 3.77 | P1+ |
| | Total | | 2,065.73 | 3.77 | |
| | Total Money Market Instruments | | 2,065.73 | 3.77 | |
| 5 | Reverse Repos | | 28.78 | 0.05 | |
| 6 | Net Receivable / (Payable) | | 45.82 | 0.08 | |
| | Net Assets as on March 31, 2008 | | 54,817.88 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 23 | | | | | |
|--|---|----------|------------------------------|------------------------|----------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Kotak Mahindra Prime Limited | 100 | 1,000.11 | 6.72 | LAA |
| Total | | | 1,000.11 | 6.72 | |
| b) Privately Placed / Unlisted** | | | | | |
| 1 | GE Money Financial Services Limited | 20 | 2,000.24 | 13.44 | AAA |
| 2 | Shriram Transport Finance Company Limited | 20,000 | 200.19 | 1.35 | IND F1+ |
| Total | | | 2,200.43 | 14.79 | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) Listed / Awaiting listing on Stock Exchanges | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| Total | | | - | - | |
| b) Privately Placed / Unlisted** | | | | | |
| Total | | | - | - | |
| 3 Securitised Debt (Unlisted) | | | | | |
| a) Traded | | | | | |
| Total | | | - | - | |
| a) Non Traded / Thinly Traded** | | | | | |
| 1 | Indian Corporate Loan Securitisation Trust -Series XXIV A1 (BHW Home Finance) PTC 15 | | 1,513.97 | 10.18 | AA+ (SD) |
| 2 | Indian Retail ABS Trust 76 - Series A3 (ICICI Bank) PTC | 5 | 401.12 | 2.70 | AAA(SD) |
| 3 | Indian Retail ABS Trust 75 - Series A3 (ICICI Bank) PTC | 5 | 401.12 | 2.70 | AAA(SD) |
| Total | | | 2,316.21 | 15.57 | |
| 4 Money Market Instruments | | | | | |
| a) Commercial Papers | | | | | |
| Total | | | - | - | |
| b) Certificate of Deposit | | | | | |
| 1 | ING Vysya Bank Limited | 3,000 | 2,956.18 | 19.87 | P1+ |
| 2 | Punjab National Bank | 2,500 | 2,451.41 | 16.48 | IND F1+ |
| 3 | ICICI Bank Limited | 2,500 | 2,451.04 | 16.47 | A1+ |
| 4 | State Bank Of Saurashtra | 1,000 | 982.35 | 6.60 | P1+ |
| 5 | ICICI Bank Limited | 300 | 295.58 | 1.99 | P1+ |
| Total | | | 9,136.56 | 61.41 | |
| Total Money Market Instruments | | | 9,136.56 | 61.41 | |
| 5 | Reverse Repos | | 229.07 | 1.54 | |
| 6 | Net Receivable / (Payable) | | (3.63) | (0.02) | |
| Net Assets as on March 31, 2008 | | | 14,878.76 | 100.00 | |

HSBC Investments

| HSBC MUTUAL FUND - HSBC Fixed Term Series 33 | | | | | |
|--|---|----------|------------------------------|------------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Corporate Loan Securitisation Series G3 Trust 2008 A2 (L&I Infrastructure and Financial Services) PTC | 50 | 4,744.38 | 16.43 | P1+(SO) |
| 2 | Corporate Loan Securitisation Series Trust 2008 A2 (Indiabulls Financial Services) PTC | 37 | 3,528.27 | 12.22 | P1+(SO) |
| 3 | Bharat Securitisation Trust I Series P0 (Shriram Transport Finance Company) PTC | 264 | 2,750.93 | 9.52 | A1+(SO) |
| | Total | | 11,023.58 | 38.17 | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | Reliance Capital Limited | 200 | 959.74 | 3.32 | A1+ |
| | Total | | 959.74 | 3.32 | |
| b) | Certificate of Deposit | | | | |
| 1 | IDBI Bank Limited | 50 | 49.42 | 0.17 | P1+ |
| | Total | | 49.42 | 0.17 | |
| | Total Money Market Instruments | | 1,009.16 | 3.49 | |
| 5 | Reverse Repos | | 24.79 | 0.09 | |
| 6 | Net Receivable / (Payable) | | 885.11 | 3.06 | |
| | Net Assets as on March 31, 2008 | | 28,883.97 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 35 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|---------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | GE Capital Services Limited | 680 | 6,764.38 | 15.84 | AAA |
| | Total | | 6,764.38 | 15.84 | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | GE Money Financial Services Limited | 680 | 6,764.38 | 15.84 | AAA |
| 2 | Reliance Capital Limited | 65 | 6,465.70 | 15.14 | A1+ |
| 3 | Cholamandalam DBS Finance Limited | 350 | 3,501.58 | 8.20 | LAA |
| 4 | Shriram Transport Finance Company Limited | 340,000 | 3,404.96 | 7.97 | IND F1+ |
| 5 | Shriram Transport Finance Company Limited | 340 | 3,373.10 | 7.90 | IND AA |
| | Total | | 23,509.73 | 55.04 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | BHW Home Finance Limited | 500 | 5,000.00 | 11.71 | LAA+ |
| | Total | | 5,000.00 | 11.71 | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | Unitech Limited | 560 | 2,655.13 | 6.22 | IND F1+ |
| | Total | | 2,655.13 | 6.22 | |
| b) | Certificate of Deposit | | | | |
| 1 | ICICI Bank Limited | 3,050 | 2,934.35 | 6.87 | A1+ |
| | Total | | 2,934.35 | 6.87 | |
| | Total Money Market Instruments | | 5,589.48 | 13.09 | |
| 5 | Reverse Repos | | 8.76 | 0.02 | |
| 6 | Net Receivable / (Payable) | | 1,841.53 | 4.31 | |
| | Net Assets as on March 31, 2008 | | 42,713.87 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 36 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|-----------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | SREI Infrastructure Finance Limited | 3,380 | 3,370.12 | 18.54 | PRI + |
| 2 | GE Money Financial Services Limited | 300 | 2,993.85 | 16.47 | AAA |
| 3 | Kotak Mahindra Investment Limited | 300 | 2,985.88 | 16.42 | A1 + |
| | Total | | 9,349.86 | 51.43 | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitized Debt (Unlisted) | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Corporate Loan Securitisation Series Trust 2008 A2 (Indiabulls Financial Services) PTC | 38 | 3,623.63 | 19.93 | P1 + (SO) |
| 2 | Corporate Loan Securitisation Series XVII Trust 2006 (Shriram Transport Finance Company) PTC | 25 | 2,380.38 | 13.09 | A1 + (SO) |
| | Total | | 6,004.01 | 33.03 | |
| 4 Money Market Instruments | | | | | |
| a) | Commercial Papers | | | | |
| 1 | ICICI Home Finance Company Limited | 495 | 2,370.48 | 13.04 | A1 + |
| | Total | | 2,370.48 | 13.04 | |
| b) | Certificate of Deposit | | | | |
| | Total | | 2,370.48 | 13.04 | |
| Total Money Market Instruments | | | | | |
| | | | 2,370.48 | 13.04 | |
| 5 | Reverse Repos | | 13.99 | 0.08 | |
| 6 | Net Receivable / (Payable) | | 440.64 | 2.42 | |
| | Net Assets as on March 31, 2008 | | 18,178.97 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Flexi Debt Fund | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Indian Railway Finance Corporation Limited | 250 | 2,461.22 | 10.46 | AAA |
| 2 | Housing Development Finance Corporation Limited | 170 | 1,687.82 | 7.17 | AAA |
| 3 | Housing Development Finance Corporation Limited | 130 | 1,307.63 | 5.56 | AAA |
| 4 | National Bank For Agricultural And Rural Development Limited | 12,500 | 1,033.61 | 4.39 | AAA |
| 5 | Indian Railway Finance Corporation Limited | 100 | 1,020.32 | 4.34 | AAA |
| 6 | Power Finance Corporation Limited | 100 | 981.44 | 4.17 | AAA |
| 7 | State Bank Of India | 65 | 677.39 | 2.88 | AAA |
| 8 | Exim Bank Limited | 50 | 496.81 | 2.11 | AAA |
| 9 | State Bank of Patiala | 50 | 494.10 | 2.10 | AAA |
| 10 | ICICI Bank Limited | 2,654 | 266.03 | 1.13 | AAA |
| 11 | Power Finance Corporation Limited | 21 | 212.33 | 0.90 | AAA |
| 12 | Sundaram Finance Limited | 10 | 81.23 | 0.35 | LAA+ |
| | Total | | 10,719.92 | 45.55 | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | IDBI Bank Limited | 240 | 2,411.76 | 10.25 | AA+ |
| 2 | GE Money Financial Services Limited | 50 | 500.98 | 2.13 | AAA |
| 3 | Cholamandalam DBS Finance Limited | 25 | 249.28 | 1.06 | LAA |
| | Total | | 3,162.02 | 13.44 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitized Debt (Unlisted) | | | | |
| a) | Traded | | - | - | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |

| HSBC MUTUAL FUND - HSBC Flexi Debt Fund | | | | | |
|--|---------------------------------|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 4 | Money Market Instruments | | | | |
| a) | Certificate of Deposit | | | | |
| 1 | Canara Bank | 3,000 | 2,744.95 | 11.66 | P1+ |
| 2 | State Bank Of Bikaner & Jaipur | 1,200 | 1,119.87 | 4.76 | P1+ |
| 3 | ICICI Bank Limited | 1,000 | 977.77 | 4.15 | A1+ |
| 4 | ABN Amro Bank | 200 | 192.32 | 0.82 | A1+ |
| | Total | | 5,034.91 | 21.40 | |
| | Total Money Market Instruments | | 5,034.91 | 21.40 | |
| 5 | Reverse Repos | | 4,172.42 | 17.73 | |
| 6 | Net Receivable / (Payable) | | 443.24 | 1.88 | |
| | Net Assets as on March 31, 2008 | | 23,532.51 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Small Cap Fund | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Equity & Equity Related Instruments | | | | |
| | Listed / Awaiting listing on Stock Exchanges | | | | |
| | CONSTRUCTION | | | | |
| 1 | IVR Prime Urban Developers Limited | 97,621 | 171.37 | 1.99 | |
| | FERROUS METALS | | | | |
| 1 | PSL Limited | 28,116 | 82.32 | 0.96 | |
| | HARDWARE | | | | |
| 1 | Allied Digital Services Limited | 8,100 | 64.27 | 0.75 | |
| | HOTELS | | | | |
| 1 | Viceroy Hotels Limited | 132,800 | 88.05 | 1.02 | |
| | INDUSTRIAL CAPITAL GOODS | | | | |
| 1 | Kirloskar Pneumatic Company Limited | 6,415 | 27.91 | 0.32 | |
| | MEDIA & ENTERTAINMENT | | | | |
| 1 | PVR Limited | 93,070 | 176.23 | 2.05 | |
| 2 | Zee News Limited | 266,347 | 135.30 | 1.57 | |
| | OIL | | | | |
| 1 | Alphageo (India) Limited | 20,563 | 89.06 | 1.04 | |
| | SOFTWARE | | | | |
| 1 | Infotech Enterprises Limited | 105,000 | 293.69 | 3.42 | |
| 2 | NIIT Technologies Limited | 82,763 | 84.34 | 0.98 | |
| | TELECOM EQUIPMENT & ACCESSORIES | | | | |
| 1 | MIC Electronics Limited | 36,447 | 260.71 | 3.03 | |
| | TEXTILE PRODUCTS | | | | |
| 1 | Bombay Rayon Fashions Limited | 35,000 | 101.80 | 1.18 | |
| | Total | | 1,575.03 | 18.32 | |
| 2 | Reverse Repos | | 7,161.01 | 83.29 | |
| 3 | Net Receivable / (Payable) | | -138.70 | -1.61 | |
| | Net Assets as on March 31, 2008 | | 8,597.34 | 100.00 | |

| HSBC MUTUAL FUND - HSBC Fixed Term Series 37 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|---|----------|------------------------------|------------------------|----------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Housing Development Finance Corporation Limited | 350 | 3,474.92 | 14.84 | AAA |
| | Total | | 3,474.92 | 14.84 | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | Reliance Capital Limited | 40 | 3,977.97 | 16.99 | A1+ |
| 2 | Cholamandalam DBS Finance Limited | 225 | 2,243.54 | 9.58 | LAA |
| | Total | | 6,221.50 | 26.57 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitized Debt (Unlisted) | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Bharat Securitisation Trust I Series P0 (Shriram Transport Finance Company) PTC | 420 | 4,376.48 | 18.69 | A1+ (SD) |
| | Total | | 4,376.48 | 18.69 | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | GE Capital Transportation Financial Services Limited | 970 | 4,637.02 | 19.81 | P1+ |
| 2 | Fullerton India Credit Company Limited | 900 | 4,295.55 | 18.35 | A1+ |
| | Total | | 8,932.58 | 38.15 | |
| b) | Certificate of Deposit | | | | |
| | Total | | 8,932.58 | 38.15 | |
| | Total Money Market Instruments | | 8,932.58 | 38.15 | |
| 5 | Reverse Repos | | 22.21 | 0.09 | |
| 6 | Net Receivable / (Payable) | | 385.31 | 1.65 | |
| | Net Assets as on March 31, 2008 | | 23,413.00 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 41 | | | | | |
|--|---|----------|------------------------------|------------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | GE Money Financial Services Limited | 110 | 1,102.16 | 18.73 | AAA |
| 2 | Kotak Mahindra Investment Limited | 110 | 1,101.15 | 18.72 | A1+ |
| | Total | | 2,203.31 | 37.45 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitized Debt (Unlisted) | | | | |
| ai) | Traded | | - | - | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Indian Corporate Loan Securitisation Trust Series XXXIV (A1) (Tata Motor Finance) PTC | 9 | 859.19 | 14.60 | AA-(SO) |
| 2 | Corporate Loan Securitisation Series 38 Trust 2008 A1 (Indiabulls Financial Services) PTC | 8 | 467.32 | 7.94 | P1+(SO) |
| 3 | Bharat Securitisation Trust I (Shriram Transport Finance Company) PTC | 60 | 376.50 | 6.40 | A1+(SO) |
| | Total | | 1,703.01 | 28.94 | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | Kotak Securities Limited | 240 | 1,119.52 | 19.03 | A1+ |
| 2 | GE Money Housing Finance Limited | 110 | 515.23 | 8.76 | P1+ |
| | Total | | 1,634.75 | 27.78 | |
| b) | Certificate of Deposit | | | | |
| 1 | ICICI Bank Limited | 10 | 9.88 | 0.17 | A1+ |
| | Total | | 9.88 | 0.17 | |
| | Total Money Market Instruments | | 1,644.63 | 27.95 | |
| 5 | Reverse Repos | | 267.38 | 4.54 | |
| 6 | Net Receivable / (Payable) | | 65.35 | 1.11 | |
| | Net Assets as on March 31, 2008 | | 5,883.67 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 42 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |

HSBC Investments

| HSBC MUTUAL FUND - HSBC Fixed Term Series 46 | | | | | |
|--|----------------------------------|----------|------------------------------|------------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| | Total | | - | - | |
| b) | Certificate of Deposit | | | | |
| | 1 State Bank Of Bikaner & Jaipur | 5,500 | 5,048.92 | 19.64 | P1+ |
| | 2 State Bank Of Travancore | 5,000 | 4,612.37 | 17.95 | P1+ |
| | 3 Punjab National Bank | 5,000 | 4,583.69 | 17.83 | IND F1+ |
| | 4 ICICI Bank Limited | 2,500 | 2,299.26 | 8.95 | A1+ |
| | Total | | 16,544.25 | 64.37 | |
| | Total Money Market Instruments | | 16,544.25 | 64.37 | |
| 5 | Reverse Repos | | 760.20 | 2.96 | |
| 6 | Net Receivable / (Payable) | | 396.58 | 1.54 | |
| | Net Assets as on March 31, 2008 | | 25,702.23 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 47 Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|---------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | 1 SREI Infrastructure Finance Limited | 3,000 | 3,000.00 | 16.13 | PR1+ |
| | 2 J M Financial Products Private Limited | 25 | 2,500.00 | 13.44 | P1+ |
| | 3 TGS Investments & Trades Private Limited | 4 | 2,000.00 | 10.75 | A1+ |
| | 4 Kotak Mahindra Prime Limited | 200 | 2,000.00 | 10.75 | P1+ |
| | 5 Ballarpur Industries Limited | 170 | 1,700.00 | 9.14 | UNRATED |
| | 6 Kotak Mahindra Prime Limited | 10 | 100.00 | 0.54 | P1+ |
| | Total | | 11,300.00 | 60.76 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| | 1 Godrej Industries Limited | 400 | 1,950.29 | 10.49 | A1+ |
| | 2 Ballarpur Industries Limited | 360 | 1,755.06 | 9.44 | IND F1+ |
| | 3 GE Money Housing Finance Limited | 200 | 971.85 | 5.23 | P1+ |
| | Total | | 4,677.20 | 25.15 | |
| b) | Certificate of Deposit | | | | |
| | 1 ICICI Bank Limited | 2,500 | 2,435.66 | 13.10 | A1+ |
| | Total | | 2,435.66 | 13.10 | |
| | Total Money Market Instruments | | 7,112.87 | 38.24 | |
| 5 | Reverse Repos | | 155.16 | 0.83 | |
| 6 | Net Receivable / (Payable) | | 30.24 | 0.16 | |
| | Net Assets as on March 31, 2008 | | 18,598.27 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Fixed Term Series 49 | | | | | |
|--|--|----------|------------------------------|------------------------|---------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | 1 Infrastructure Development Finance Company Limited | 450 | 4,501.26 | 13.62 | AAA |
| | Total | | 4,501.26 | 13.62 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| | 1 GE Capital Services Limited | 600 | 2,732.71 | 8.27 | P1+ |
| | 2 GE Capital Transportation Financial Services Limited | 500 | 2,277.82 | 6.89 | A1+ |
| | Total | | 5,010.53 | 15.16 | |
| b) | Certificate of Deposit | | | | |
| | 1 Punjab National Bank | 5,000 | 4,583.69 | 13.87 | IND F1+ |
| | 2 Canara Bank | 5,000 | 4,566.47 | 13.82 | P1+ |
| | 3 ICICI Bank Limited | 5,000 | 4,553.71 | 13.78 | A1+ |
| | 4 State Bank Of Bikaner & Jaipur | 4,500 | 4,130.90 | 12.50 | P1+ |
| | 5 State Bank Of Travancore | 3,000 | 2,758.59 | 8.35 | P1+ |
| | 6 Indian Bank | 3,000 | 2,742.81 | 8.30 | IND F1+ |
| | Total | | 23,336.17 | 70.61 | |
| | Total Money Market Instruments | | 28,346.70 | 85.77 | |
| 5 | Reverse Repos | | 45.05 | 0.14 | |
| 6 | Net Receivable / (Payable) | | 158.44 | 0.48 | |
| | Net Assets as on March 31, 2008 | | 33,051.44 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Emerging Market Fund Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| | Total | | - | - | |
| b) | Certificate of Deposit | | | | |
| | Total | | - | - | |

| HSBC MUTUAL FUND - HSBC Emerging Market Fund Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|---|-----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| | Total Money Market Instruments | | - | - | |
| 5 | Overseas Mutual Fund | | | | |
| | 1 HSBC GIF Global Emerging Markets Equity | 1,250,000 | 4,983.41 | 48.59 | |
| | Total | | 4,983.41 | 48.59 | |
| 6 | Reverse Repos | | 5,546.42 | 54.07 | |
| 7 | Net Receivable / (Payable) | | 272.77 | 2.66 | |
| | Net Assets as on March 31, 2008 | | 10,257.06 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Interval Fund - Plan I Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | Cholamandalam DBS Finance Limited | 350 | 3,500.00 | 13.63 | A1+ |
| 2 | J M Financial Products Private Limited | 25 | 2,500.00 | 9.74 | P1+ |
| 3 | Birla Global Finance Limited | 500,000 | 500.00 | 1.95 | A1+ |
| | Total | | 6,500.00 | 25.31 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | GE Money Financial Services Limited | 980 | 4,806.00 | 18.72 | P1+ |
| | Total | | 4,806.00 | 18.72 | |
| b) | Certificate of Deposit | | | | |
| 1 | ICICI Bank Limited | 4,500 | 4,436.80 | 17.28 | A1+ |
| 2 | State Bank Of Patiala | 4,500 | 4,420.90 | 17.22 | A1+ |
| 3 | Standard Chartered Bank Limited | 3,000 | 2,958.05 | 11.52 | P1+ |
| 4 | State Bank Of Bikaner & Jaipur | 2,500 | 2,451.48 | 9.55 | P1+ |
| 5 | IDBI Bank Limited | 40 | 39.54 | 0.15 | P1+ |
| | Total | | 14,306.76 | 55.71 | |
| | Total Money Market Instruments | | 19,112.75 | 74.43 | |
| 5 | Reverse Repos | | 2.66 | 0.01 | |
| 6 | Net Receivable / (Payable) | | 63.58 | 0.25 | |
| | Net Assets as on March 31, 2008 | | 25,678.99 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Interval Fund - Plan II Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|---|--|----------|------------------------------|------------------------|---------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| 1 | SREI Infrastructure Finance Limited | 5,000 | 5,000.00 | 19.05 | PR1+ |
| 2 | Kotak Mahindra Prime Limited | 215 | 2,150.00 | 8.19 | P1+ |
| 3 | Kotak Mahindra Prime Limited | 190 | 1,900.00 | 7.24 | P1+ |
| 4 | Deccan Chronicle Holdings Limited | 145 | 1,450.00 | 5.52 | PR1+ |
| 5 | Ballarpur Industries Limited | 100 | 1,000.00 | 3.81 | IND F1+ |
| 6 | Kotak Mahindra Prime Limited | 100 | 1,000.00 | 3.81 | P1+ |
| 7 | Ballarpur Industries Limited | 80 | 800.00 | 3.05 | UNRATED |
| | Total | | 13,300.00 | 50.67 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | Ballarpur Industries Limited | 700 | 3,423.53 | 13.04 | IND F1+ |
| 2 | GE Money Housing Finance Limited | 500 | 2,428.63 | 9.26 | P1+ |
| | Total | | 5,853.16 | 22.30 | |
| b) | Certificate of Deposit | | | | |
| 1 | ING Vysya Bank Limited | 4,700 | 4,606.16 | 17.55 | P1+ |
| 2 | Yes Bank Limited | 2,500 | 2,450.33 | 9.33 | A1+ |
| 3 | IDBI Bank Limited | 30 | 29.65 | 0.11 | P1+ |
| | Total | | 7,086.14 | 26.99 | |
| | Total Money Market Instruments | | 12,939.30 | 49.29 | |
| 5 | Reverse Repos | | 1.24 | 0.00 | |
| 6 | Net Receivable / (Payable) | | 9.59 | 0.04 | |
| | Net Assets as on March 31, 2008 | | 26,250.14 | 100.00 | |

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

| HSBC MUTUAL FUND - HSBC Interval Fund - Plan III Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|--|----------|------------------------------|------------------------|----------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 | Debt Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | | | |
| | Privately Placed / Unlisted** | | | | |
| 1 | Deccan Chronicle Holdings Limited | 155 | 1,550.00 | 19.49 | PR1 + |
| 2 | Kotak Mahindra Prime Limited | 155 | 1,550.00 | 19.49 | P1 + |
| 3 | SREI Infrastructure Finance Limited | 1,500 | 1,500.00 | 18.86 | PR1 + |
| | Total | | 4,600.00 | 57.85 | |
| 2 | MIBOR Linked / Floating Rate Instruments | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | | | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | | | |
| 3 | Securitisised Debt (Unlisted) | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| | Total | | | | |
| 4 | Money Market Instruments | | | | |
| a) | Commercial Papers | | | | |
| 1 | Ballarpur Industries Limited | 300 | 1,467.23 | 18.45 | IND F1 + |
| 2 | GE Money Housing Finance Limited | 300 | 1,457.78 | 18.33 | P1 + |
| | Total | | 2,925.01 | 36.78 | |

| HSBC MUTUAL FUND - HSBC Interval Fund - Plan III Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|---------------------------------|----------|------------------------------|------------------------|--------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| b) | Certificate of Deposit | | | | |
| 2 | ING Vysya Bank Limited | 300 | 294.01 | 3.70 | P1+ |
| | Total | | 294.01 | 3.70 | |
| | Total Money Market Instruments | | 3,219.02 | 40.48 | |
| 5 | Reverse Repos | | 21.32 | 0.27 | |
| 6 | Net Receivable / (Payable) | | 111.49 | 1.40 | |
| | Net Assets as on March 31, 2008 | | 7,951.83 | 100.00 | |

** Securities are classified as thinly traded / non

HSBC Investments

| HSBC MUTUAL FUND - HSBC Cash Fund | | | | | |
|--|--|----------|---------------------------|---------------------|-------------|
| Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Citi Financial Consumer Finance India Limited | 230 | 2,303.68 | 1.76 | AAA |
| | Total | | 2,303.68 | 1.76 | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Housing Development Finance Corporation Limited | 300 | 3,019.55 | 2.31 | LAAA |
| 2 | Axis Bank Limited | 300 | 2,998.18 | 2.29 | LAA+ |
| 3 | Sundaram Finance Limited* | 250 | 2,500.17 | 1.91 | AA+ |
| 4 | Citicorp Finance India Limited* | 250 | 2,500.00 | 1.91 | AAA |
| 5 | IDBI Bank Limited | 210 | 2,123.74 | 1.62 | AA+ |
| 6 | Citicorp Finance India Limited* | 150 | 1,502.22 | 1.15 | AAA |
| 7 | Citicorp Finance India Limited* | 150 | 1,500.03 | 1.15 | AAA |
| 8 | Finolex Industries Limited | 150 | 1,457.77 | 1.11 | AA |
| 9 | Cholamandalam DBS Finance Limited | 80 | 800.00 | 0.61 | MAA+ |
| 10 | Infrastructure Development Finance Company Limited | 30 | 300.15 | 0.23 | AAA |
| | Total | | 18,701.80 | 14.29 | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 Securitisised Debt (Unlisted) | | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| 1 | UBLTrust Series 22 (DLF) PTC | 60 | 5,998.49 | 4.58 | IND A+ (SD) |
| 2 | Indian Retail ABS Trust 59 A1Y (ICICI) PTC | 50 | 600.00 | 0.46 | AAA(SD) |
| | Total | | 6,598.49 | 5.04 | |
| 4 Money Market Instruments | | | | | |
| a) | Commercial Papers | | | | |
| 1 | Unittech Limited | 1,000 | 4,650.85 | 3.55 | IND F1+ |
| 2 | Bajaj Auto Finance Limited | 500 | 2,394.81 | 1.83 | P1+ |
| 3 | Kotak Securities Limited | 500 | 2,332.33 | 1.78 | A1+ |
| 4 | Unittech Limited | 500 | 2,330.29 | 1.78 | IND F1+ |
| 5 | Unittech Limited | 500 | 2,330.19 | 1.78 | IND F1+ |
| 6 | DLF Limited | 300 | 1,434.81 | 1.10 | A1+ |
| 7 | GE Money Housing Finance Limited | 260 | 1,217.83 | 0.93 | P1+ |
| 8 | GE Money Housing Finance Limited | 260 | 1,217.52 | 0.93 | P1+ |
| 9 | ICICI Home Finance Company Limited | 5 | 23.98 | 0.02 | A1+ |
| | Total | | 17,932.60 | 13.70 | |
| b) | Certificate of Deposit | | | | |
| 1 | IDBI Bank Limited | 12,000 | 11,497.21 | 8.78 | A1+ |
| 2 | Allahabad Bank | 9,500 | 9,062.92 | 6.92 | PR1+ |
| 3 | ICICI Bank Limited | 9,500 | 8,680.69 | 6.63 | A1+ |
| 4 | Citibank N.A. | 7,500 | 7,289.04 | 5.57 | P1+ |
| 5 | ABN Amro Bank | 6,000 | 5,766.54 | 4.41 | A1+ |
| 6 | Union Bank Of India | 5,000 | 4,863.48 | 3.72 | P1+ |
| 7 | State Bank Of Travancore | 5,000 | 4,596.63 | 3.51 | P1+ |
| 8 | ICICI Bank Limited | 5,000 | 4,558.24 | 3.48 | A1+ |
| 9 | Allahabad Bank | 4,500 | 4,486.47 | 3.43 | P1+ |
| 10 | ABN Amro Bank | 4,300 | 4,134.91 | 3.16 | A1+ |
| 11 | ING Vysya Bank Limited | 4,000 | 3,928.26 | 3.00 | P1+ |
| 12 | Federal Bank Limited | 3,500 | 3,369.17 | 2.57 | P1+ |
| 13 | Jammu And Kashmir Bank Limited | 2,500 | 2,498.40 | 1.91 | P1+ |
| 14 | State Bank Of Mysore | 2,500 | 2,455.13 | 1.88 | A1+ |
| 15 | Axis Bank Limited | 2,500 | 2,447.79 | 1.87 | P1+ |
| 16 | Axis Bank Limited | 2,000 | 1,935.17 | 1.48 | P1+ |
| 17 | State Bank Of Saurashtra | 1,500 | 1,473.52 | 1.13 | P1+ |
| 18 | State Bank Of Patiala | 1,000 | 985.30 | 0.75 | A1+ |
| 19 | Union Bank Of India | 500 | 488.42 | 0.37 | P1+ |
| 20 | Indian Bank | 400 | 399.74 | 0.31 | IND F1+ |
| | Total | | 84,918.02 | 64.87 | |
| c) | Bill Rediscounted | | | | |
| | Total | | | | |
| | Total Money Market Instruments | | 102,850.62 | 78.57 | |
| 5 | Reverse Repos | | 496.75 | 0.38 | |
| 6 | Net Receivable / (Payable) | | -48.18 | -0.04 | |
| | Net Assets as on March 31, 2008 | | 130,903.16 | 100.00 | |

Notional amount of Interest Rate Swap Outstanding is Rs 75 crs.
* Denotes Securities underlying for IRS and the Notional amount of Interest Swap Outstanding is Rs 75 crs.
** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

| HSBC MUTUAL FUND - HSBC Floating Rate Fund - Short Term Plan Half Yearly Portfolio Statement as of March 31, 2008 | | | | | |
|--|---|----------|------------------------------|------------------------|-------------|
| Sr. No. | Name of the Instrument | Quantity | Market Value (Rs in Lacs) | % age to Net Assets | Rating |
| 1 Debt Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| | Total | | - | - | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 2 MIBOR Linked / Floating Rate Instruments | | | | | |
| a) | Listed / Awaiting listing on Stock Exchanges | | | | |
| ai) | Traded | | | | |
| | Total | | - | - | |
| aii) | Non Traded / Thinly Traded** | | | | |
| 1 | Housing Development Finance Corporation Limited | 100 | 1,006.52 | 7.19 | LAAA |
| 2 | Citicorp Finance India Limited | 100 | 1,000.00 | 7.15 | AAA |
| 3 | Citicorp Finance India Limited | 100 | 1,000.00 | 7.15 | AAA |
| | Total | | 3,006.52 | 21.48 | |
| b) | Privately Placed / Unlisted** | | | | |
| | Total | | - | - | |
| 3 Securitisised Debt (Unlisted) | | | | | |
| a) | Traded | | | | |
| | Total | | - | - | |
| b) | Non Traded / Thinly Traded** | | | | |
| 1 | UBL Trust Series 22 (DLF) PTC | 10 | 998.75 | 7.14 | IND A+ (SO) |
| | Total | | 999.75 | 7.14 | |
| 4 Money Market Instruments | | | | | |
| a) | Commercial Papers | | | | |
| 1 | ICICI Home Finance Company Limited | 400 | 1,918.58 | 13.71 | A1+ |
| 2 | Kotak Securities Limited | 260 | 1,212.81 | 8.67 | A1+ |
| 3 | DLF Limited | 200 | 958.18 | 6.85 | A1+ |
| 4 | Reliance Capital Limited | 100 | 479.87 | 3.43 | A1+ |
| 5 | Ballarpur Industries Limited | 40 | 195.01 | 1.39 | IND F1+ |
| | Total | | 4,764.45 | 34.05 | |
| b) | Certificate of Deposit | | | | |
| 1 | State Bank Of Travancore | 2,500 | 2,298.43 | 16.42 | P1+ |
| 2 | ICICI Bank Limited | 2,500 | 2,279.95 | 16.29 | A1+ |
| 3 | State Bank Of Bikaner & Jaipur | 300 | 279.97 | 2.00 | P1+ |
| | Total | | 4,858.35 | 34.72 | |
| | Total Money Market Instruments | | 9,622.80 | 68.76 | |
| 5 | Reverse Repos | | 93.90 | 0.67 | |
| 6 | Net Receivable / (Payable) | | 270.85 | 1.94 | |
| | Net Assets as on March 31, 2008 | | 13,993.81 | 100.00 | |

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

| Scheme / Plan NAV at the beginning and at the end of the half year ended March 31, 2008 | | |
|---|--|---|
| Scheme / Plan / Option Name | NAV per unit as on March 31, 2008/ Date of Last NAV ** | NAV per unit as on September 30, 2008/ Date of First NAV* |
| HSBC Equity Fund - Dividend | 27.6287 | 36.8940 |
| HSBC Equity Fund - Growth | 88.3814 | 88.9539 |
| HSBC Income Fund - Short Term Plan - Regular Option - Dividend | 11.3355 | 10.8818 |
| HSBC Income Fund - Short Term Plan - Regular Option - Growth | 13.5866 | 13.0428 |
| HSBC Income Fund - Short Term Plan - Institutional Option - Dividend ! | - | 10.0801 |
| HSBC Income Fund - Short Term Plan - Institutional Option - Growth | 10.6310 | 10.1848 |
| HSBC Income Fund - Short Term Plan - Institutional Option - Weekly Dividend ! | - | 10.1185 |
| HSBC Income Fund - Short Term Plan - Regular Option - Weekly Dividend | 10.1026 | 10.1041 |
| HSBC Income Fund - Investment Plan - Regular Option - Dividend | 10.7078 | 10.5117 |
| HSBC Income Fund - Investment Plan - Regular Option - Growth | 13.6093 | 12.9186 |
| HSBC Income Fund - Investment Plan - Institutional Option - Growth | 14.1338 | 13.3625 |
| HSBC Cash Fund - Regular Option - Dividend | 10.1930 | 10.1930 |
| HSBC Cash Fund - Regular Option - Growth | 13.5907 | 13.0795 |
| HSBC Cash Fund - Institutional Option - Growth | 13.6539 | 13.1305 |
| HSBC Cash Fund - Institutional Option - Daily Dividend | 10.4401 | 10.4401 |
| HSBC Cash Fund - Institutional Option - Weekly Dividend | 10.4565 | 10.4537 |

| Scheme / Plan NAV at the beginning and at the end of the half year ended March 31, 2008 | | |
|--|--|---|
| Scheme / Plan / Option Name | NAV per unit as on March 31, 2008/ Date of Last NAV ** | NAV per unit as on September 30, 2008/ Date of First NAV* |
| HSBC Cash Fund - Institutional Option - Monthly Dividend | 10.4599 | 10.4571 |
| HSBC Cash Fund - Institutional Plus Option - Growth | 12.7707 | 12.2672 |
| HSBC Cash Fund - Institutional Plus Option - Daily Dividend | 10.0056 | 10.0056 |
| HSBC Cash Fund - Institutional Plus Option - Weekly Dividend | 10.0440 | 10.0320 |
| HSBC Cash Fund - Institutional Plus Option - Monthly Dividend | 10.0154 | 10.0125 |
| HSBC Cash Fund - Regular Option - Weekly Dividend | 10.1014 | 10.0078 |
| HSBC Gilt Fund - Short Term Plan - Dividend Option | 10.7428 | 10.7674 |
| HSBC Gilt Fund - Short Term Plan - Growth Option | 11.6677 | 11.3725 |
| HSBC India Opportunities Fund-Dividend | 16.4584 | 20.6477 |
| HSBC India Opportunities Fund-Growth | 31.0700 | 34.0010 |
| HSBC Advantage India Fund-Dividend | 13.3555 | 14.8663 |
| HSBC Advantage India Fund-Growth | 14.5446 | 15.9721 |
| HSBC Floating Rate Fund - Long Term Plan - Regular Option - Dividend | 10.0069 | 10.0618 |
| HSBC Floating Rate Fund - Long Term Plan - Regular Option - Growth | 12.4936 | 11.9754 |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Growth | 12.5862 | 12.0489 |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Weekly Dividend | 11.2291 | 11.0600 |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Monthly Dividend | 10.0346 | 10.0715 |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Fortnightly Dividend (8th October 2007)* | 10.0332 | 10.0020 |
| HSBC Floating Rate Fund - Short Term Plan - Regular Option - Dividend | 10.0000 | 10.0000 |
| HSBC Floating Rate Fund - Short Term Plan - Regular Option - Growth | 12.4236 | 11.9392 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Growth | 12.5158 | 12.0128 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Daily Dividend | 10.0368 | 10.0132 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | 10.0562 | 10.0456 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Monthly Dividend | 10.0658 | 10.0632 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Growth | 10.1889 | 10.1889 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Daily Dividend | 10.0262 | 10.0262 |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Weekly Dividend (30th October 2007)* | 10.0098 | 10.0021 |
| HSBC Floating Rate Fund - Short Term Plan - Regular Option - Weekly Dividend | 10.0079 | 10.0056 |
| HSBC MIP - Regular Plan-Monthly Dividend | 10.7999 | 10.9951 |
| HSBC MIP - Regular Plan-Quarterly Dividend | 13.7856 | 13.4149 |
| HSBC MIP - Regular Plan-Monthly Dividend | 10.9470 | 10.9717 |
| HSBC MIP - Savings Plan-Monthly Dividend | 11.2228 | 11.5529 |
| HSBC MIP - Savings Plan-Growth | 15.0714 | 14.7745 |
| HSBC MIP - Savings Plan-Quarterly Dividend | 11.2540 | 11.5625 |
| HSBC Midcap Equity Fund-Dividend | 13.8463 | 18.6386 |
| HSBC Midcap Equity Fund-Growth | 20.6339 | 24.5041 |
| HSBC Fixed Term Series - 15 - Regular Option - Dividend (3rd October 2007)** | 10.0108 | 10.0360 |
| HSBC Fixed Term Series - 15 - Regular Option - Growth (3rd October 2007)** | 10.7926 | 10.7775 |
| HSBC Fixed Term Series - 15 - Institutional Option - Dividend (3rd October 2007)** | 10.0448 | 10.0416 |
| HSBC Fixed Term Series - 15 - Institutional Option - Growth (3rd October 2007)** | 10.8336 | 10.8207 |
| HSBC Liquid Plus Fund - Regular Option - Dividend | 10.0122 | 10.0122 |
| HSBC Liquid Plus Fund - Regular Option - Growth | 11.2274 | 10.7818 |
| HSBC Liquid Plus Fund - Institutional Option - Growth | 11.2519 | 10.7972 |
| HSBC Liquid Plus Fund - Institutional Option - Daily Dividend | 10.0125 | 10.0125 |
| HSBC Liquid Plus Fund - Institutional Option - Weekly Dividend | 10.0348 | 10.0348 |
| HSBC Liquid Plus Fund - Institutional Option - Monthly Dividend | 10.0834 | 10.1407 |
| HSBC Liquid Plus Fund - Institutional Plus Option - Growth | 11.2737 | 10.8076 |
| HSBC Liquid Plus Fund - Institutional Plus Option - Daily Dividend | 10.0126 | 10.0126 |
| HSBC Liquid Plus Fund - Institutional Plus Option - Weekly Dividend | 10.0353 | 10.0441 |
| HSBC Liquid Plus Fund - Institutional Plus Option - Monthly Dividend | 10.2678 | 10.1391 |
| HSBC Liquid Plus Fund - Regular Option - Weekly Dividend | 10.0340 | 10.0425 |
| HSBC Fixed Term Series - 21 - Regular Option - Dividend | 10.0278 | 10.0418 |
| HSBC Fixed Term Series - 21 - Regular Option - Growth | 11.0649 | 10.6272 |
| HSBC Fixed Term Series - 21 - Institutional Option - Dividend | 10.0292 | 10.0436 |
| HSBC Fixed Term Series - 21 - Institutional Option - Growth | 11.1251 | 10.6625 |
| HSBC Tax Saver Equity Fund - Growth | 10.5427 | 11.9847 |
| HSBC Tax Saver Equity Fund - Dividend | 10.5427 | 11.9847 |
| HSBC Fixed Term Series - 22 - Regular Option - Dividend | 10.0358 | 10.0461 |
| HSBC Fixed Term Series - 22 - Regular Option - Growth | 11.0683 | 10.6229 |
| HSBC Fixed Term Series - 22 - Institutional Option - Growth | 11.1144 | 10.6482 |
| HSBC Fixed Term Series - 23 - Regular Option - Dividend | 10.0555 | 10.0899 |
| HSBC Fixed Term Series - 23 - Regular Option - Growth | 11.0689 | 10.6364 |
| HSBC Fixed Term Series - 23 - Institutional Option - Dividend | 10.0619 | 10.1015 |
| HSBC Fixed Term Series - 23 - Institutional Option - Growth | 11.1243 | 10.6852 |
| HSBC Fixed Term Series - 24 - Regular Option - Dividend | 11.1662 | 10.6788 |
| HSBC Fixed Term Series - 24 - Regular Option - Growth | 11.1662 | 10.6788 |
| HSBC Fixed Term Series - 25 - Regular Option - Dividend | 10.0486 | 10.1054 |
| HSBC Fixed Term Series - 25 - Regular Option - Growth | 11.0546 | 10.5969 |
| HSBC Fixed Term Series - 25 - Institutional Option - Dividend | 10.0447 | 10.1071 |
| HSBC Fixed Term Series - 25 - Institutional Option - Growth | 11.1055 | 10.6216 |
| HSBC Unique Opportunities Fund - Growth | 10.7715 | 12.6839 |
| HSBC Unique Opportunities Fund -Dividend | 10.7715 | 12.6839 |
| HSBC Fixed Term Series - 27 - Regular Option - Dividend | 10.0395 | 10.0395 |
| HSBC Fixed Term Series - 27 - Regular Option - Growth | 11.0529 | 10.5583 |
| HSBC Fixed Term Series - 27 - Institutional Option - Growth | 11.1024 | 10.5822 |
| HSBC Fixed Term Series - 28 - Regular Option - Dividend | 10.0340 | 10.0732 |
| HSBC Fixed Term Series - 28 - Regular Option - Growth | 10.8840 | 10.4087 |
| HSBC Fixed Term Series - 28 - Institutional Option - Dividend | 10.0359 | 10.0787 |
| HSBC Fixed Term Series - 28 - Institutional Option - Growth | 10.9220 | 10.4238 |
| HSBC Fixed Term Series - 29 - Regular Option - Dividend (21th November 2007)** | 10.0098 | 10.3757 |
| HSBC Fixed Term Series - 29 - Regular Option - Growth (21th November 2007)** | 10.5208 | 10.3757 |
| HSBC Fixed Term Series - 29 - Institutional Option - Dividend (21th November 2007)** | 10.0098 | 10.3813 |
| HSBC Fixed Term Series - 29 - Institutional Option - Growth (21th November 2007)** | 10.5283 | 10.3813 |
| HSBC Fixed Term Series - 30 - Regular Option - Dividend | 10.4450 | 10.5200 |
| HSBC Fixed Term Series - 30 - Regular Option - Growth | 10.9311 | 10.5200 |
| HSBC Fixed Term Series - 30 - Institutional Option - Dividend | 10.4346 | 10.5200 |
| HSBC Fixed Term Series - 30 - Institutional Option - Growth | 10.9311 | 10.5200 |
| HSBC Fixed Term Series - 32 - Regular Option - Dividend | 10.6773 | 10.2128 |
| HSBC Fixed Term Series - 32 - Regular Option - Growth | 10.6773 | 10.2128 |
| HSBC Fixed Term Series - 32 - Institutional Option - Dividend | 10.7076 | 10.2221 |
| HSBC Fixed Term Series - 32 - Institutional Option - Growth | 10.7076 | 10.2221 |
| HSBC Fixed Term Series - 33 - Regular Option - Dividend | 10.5044 | 10.0811 |
| HSBC Fixed Term Series - 33 - Regular Option - Growth | 10.5044 | 10.0811 |
| HSBC Fixed Term Series - 33 - Institutional Option - Dividend | 10.5268 | 10.0836 |
| HSBC Fixed Term Series - 33 - Institutional Option - Growth | 10.5268 | 10.0836 |
| HSBC Fixed Term Series - 34 - Regular Option - Dividend (26th March 2008)** | 10.4055 | 10.0044 |
| HSBC Fixed Term Series - 34 - Regular Option - Growth (26th March 2008)** | 10.4055 | 10.0044 |
| HSBC Fixed Term Series - 34 - Institutional Option - Dividend (26th March 2008)** | 10.4133 | 10.0045 |
| HSBC Fixed Term Series - 34 - Institutional Option - Growth (26th March 2008)** | 10.4133 | 10.0045 |
| HSBC Fixed Term Series - 31 - Regular Option - Dividend (4th October 2007)** | 10.0000 | 10.1922 |
| HSBC Fixed Term Series - 31 - Regular Option - Growth (4th October 2007)** | 10.2056 | 10.1922 |
| HSBC Fixed Term Series - 31 - Institutional Option - Dividend (4th October 2007)** | 10.0000 | 10.1947 |
| HSBC Fixed Term Series - 35 - Regular Option - Dividend | 10.4877 | 10.0480 |
| HSBC Fixed Term Series - 35 - Regular Option - Growth | 10.4877 | 10.0480 |
| HSBC Fixed Term Series - 35 - Institutional Option - Dividend | 10.4877 | 10.0480 |
| HSBC Fixed Term Series - 35 - Institutional Option - Growth | 10.4877 | 10.0480 |
| HSBC Dynamic Fund -Growth | 9.6659 | 10.4100 |
| HSBC Dynamic Fund -Dividend | 9.6659 | 10.4100 |
| HSBC Emerging Fund - Dividend (24th March 2008)* | 10.0301 | 10.0459 |
| HSBC Emerging Fund - Growth (24th March 2008)* | 10.0301 | 10.0459 |
| HSBC Fixed Term Series - 36 - Regular Option - Dividend (4th October 2007)* | 10.4291 | 10.02 |

HSBC Investments

| Dividend declaration under the Dividend Options of the schemes of HSBC Mutual Fund (for the half year ended 31st March, 2008) | | | | | |
|---|---|---|-------------------------------|-------------------------------------|---------------------------|
| Scheme / Plan /Option Name | Record Date / period of dividend declared | Dividend (Rs. Per unit) (Non-Corporate) | Dividend Rate (Non-Corporate) | Dividend (Rs. Per unit) (Corporate) | Dividend Rate (Corporate) |
| HSBC Equity Fund - Dividend | 8-Feb-08 | 10.00000000 | 100.00% | 10.00000000 | 100.00% |
| HSBC India Opportunities Fund - Dividend | 5-Oct-07 | 1.50000000 | 15.00% | 1.50000000 | 15.00% |
| 24-Mar-08 | 1.00000000 | 10.00% | 1.00000000 | 10.00% | |
| HSBC Fixed Term Series - 15 - Regular Dividend | 3-Oct-07 | 0.03477811 | 0.35% | 0.03236879 | 0.32% |
| HSBC Fixed Term Series - 15 - Institutional Dividend | 3-Oct-07 | 0.00720350 | 0.07% | 0.00670447 | 0.07% |
| HSBC Fixed Term Series - 23 - Regular Dividend | 14-Dec-07 | 0.19790030 | 1.98% | 0.18419039 | 1.84% |
| 19-Mar-08 | 0.19572478 | 1.96% | 0.18216558 | 1.82% | |
| HSBC Fixed Term Series - 23 - Institutional Dividend | 14-Dec-07 | - | 0.00% | 0.17871868 | 1.79% |
| 19-Mar-08 | - | 0.00% | 0.20337006 | 2.03% | |
| HSBC Fixed Term Series - 21 - Regular Dividend | 14-Dec-07 | 0.18392159 | 1.84% | - | 0.00% |
| 19-Mar-08 | 0.18591371 | 1.86% | - | 0.00% | |
| HSBC Fixed Term Series - 21 - Institutional Dividend | 14-Dec-07 | 0.19215146 | 1.92% | - | 0.00% |
| 19-Mar-08 | 0.19693273 | 1.97% | - | 0.00% | |
| HSBC Fixed Term Series - 22 - Regular Dividend | 14-Dec-07 | 0.18080673 | 1.81% | 0.16828100 | 1.68% |
| 19-Mar-08 | 0.19228195 | 1.92% | - | 0.00% | |
| HSBC Fixed Term Series - 25 - Regular Dividend | 14-Dec-07 | 0.21171513 | 2.12% | 0.19704817 | 1.97% |
| 19-Mar-08 | 0.21465493 | 2.15% | 0.19978431 | 2.00% | |
| HSBC Fixed Term Series - 25 - Institutional Dividend | 14-Dec-07 | - | 0.00% | 0.20648285 | 2.06% |
| 19-Mar-08 | - | 0.00% | 0.21388874 | 2.14% | |
| HSBC Fixed Term Series - 27 - Regular Dividend | 14-Dec-07 | 0.21172281 | 2.12% | 0.19705532 | 1.97% |
| 19-Mar-08 | 0.22139213 | 2.21% | 0.20805478 | 2.06% | |
| HSBC Fixed Term Series - 28 - Regular Dividend | 14-Dec-07 | 0.21298100 | 2.13% | 0.19822634 | 1.98% |
| 19-Mar-08 | 0.21806668 | 2.18% | 0.20295970 | 2.03% | |
| HSBC Fixed Term Series - 28 - Institutional Dividend | 14-Dec-07 | - | 0.00% | 0.20732610 | 2.07% |
| 19-Mar-08 | - | 0.00% | 0.21418405 | 2.14% | |
| HSBC Fixed Term Series - 29 - Regular Dividend | 21-Nov-07 | 0.44761513 | 4.48% | 0.41660576 | 4.17% |
| HSBC Fixed Term Series - 29 - Institutional Dividend | 21-Nov-07 | 0.45422949 | 4.54% | 0.42276189 | 4.23% |
| HSBC Fixed Term Series - 30 - Regular Dividend | 14-Dec-07 | 0.41712471 | 4.17% | 0.38822762 | 3.88% |
| HSBC Fixed Term Series - 30 - Institutional Dividend | 14-Dec-07 | 0.42605835 | 4.26% | - | 0.00% |
| HSBC Fixed Term Series - 31 - Regular Dividend | 4-Oct-07 | 0.18009416 | 1.80% | 0.16761781 | 1.68% |
| HSBC Fixed Term Series - 31 - Institutional Dividend | 4-Oct-07 | 0.18190294 | 1.82% | 0.16830127 | 1.69% |
| HSBC Fixed Term Series - 34 - Regular Dividend | 27-Mar-08 | 0.35582783 | 3.56% | 0.33117719 | 3.31% |
| HSBC Fixed Term Series - 34 - Institutional Dividend | 27-Mar-08 | 0.36266390 | 3.63% | 0.33753968 | 3.38% |
| HSBC Interval Fund - Plan 1 - Regular Dividend | 28-Dec-07 | 0.07547500 | 0.75% | 0.07024600 | 0.70% |
| 21-Feb-08 | 0.11456595 | 1.15% | 0.10662918 | 1.07% | |
| 24-Mar-08 | 0.07541258 | 0.75% | 0.07018823 | 0.70% | |
| HSBC Interval Fund - Plan 1 - Institutional Dividend | 28-Dec-07 | 0.07547500 | 0.75% | 0.07024600 | 0.70% |
| 21-Feb-08 | 0.11456632 | 1.15% | 0.10662952 | 1.07% | |
| 24-Mar-08 | 0.07872180 | 0.79% | 0.07326820 | 0.73% | |
| HSBC Interval Fund - Plan 2 - Regular Dividend | 11-Mar-08 | 0.19097724 | 1.91% | 0.17774693 | 1.78% |
| 24-Mar-08 | 0.02029695 | 0.20% | 0.01889084 | 0.19% | |
| HSBC Interval Fund - Plan 2 - Institutional Dividend | 11-Mar-08 | 0.19531377 | 1.95% | 0.18178304 | 1.82% |
| 24-Mar-08 | 0.03723510 | 0.37% | 0.03465557 | 0.35% | |
| HSBC Cash Fund - Regular Option - Daily Dividend | For October 07* | 0.04942621 | 0.49% | - | 0.00% |
| For November 07* | 0.04970273 | 0.50% | - | 0.00% | |
| For December 07* | 0.05178411 | 0.52% | - | 0.00% | |
| For January 08* | 0.05234290 | 0.52% | - | 0.00% | |
| For February 08* | 0.04884877 | 0.49% | - | 0.00% | |
| For March 08* | 0.05248952 | 0.52% | - | 0.00% | |
| HSBC Cash Fund - Regular Option - Weekly Dividend | For October 07* | 0.04363433 | 0.44% | - | 0.00% |
| For November 07* | 0.05686570 | 0.57% | - | 0.00% | |
| For December 07* | 0.04598088 | 0.46% | - | 0.00% | |
| For January 08* | 0.04585141 | 0.46% | - | 0.00% | |
| For February 08* | 0.05841014 | 0.58% | - | 0.00% | |
| For March 08* | 0.04635690 | 0.46% | - | 0.00% | |
| HSBC Cash Fund - Institutional Option - Daily Dividend | For October 07* | 0.05165827 | 0.52% | - | 0.00% |
| For November 07* | 0.05190966 | 0.52% | - | 0.00% | |
| For December 07* | 0.05407389 | 0.54% | - | 0.00% | |
| For January 08* | 0.05464553 | 0.55% | - | 0.00% | |
| For February 08* | 0.05100036 | 0.51% | - | 0.00% | |
| For March 08* | 0.05477529 | 0.55% | - | 0.00% | |
| HSBC Cash Fund - Institutional Option - Weekly Dividend | For October 07* | 0.01695091 | 0.17% | - | 0.00% |
| For November 07* | 0.09022357 | 0.90% | - | 0.00% | |
| For December 07* | 0.04895624 | 0.49% | - | 0.00% | |
| For January 08* | 0.04882315 | 0.49% | - | 0.00% | |
| For February 08* | 0.06218006 | 0.62% | - | 0.00% | |
| For March 08* | 0.04935268 | 0.49% | - | 0.00% | |
| HSBC Cash Fund - Institutional Option - Monthly Dividend | 26-Oct-07 | 0.04662752 | 0.47% | - | 0.00% |
| 30-Nov-07 | 0.06076761 | 0.61% | - | 0.00% | |
| 28-Dec-07 | 0.04908257 | 0.49% | - | 0.00% | |
| 25-Jan-08 | 0.04895100 | 0.49% | - | 0.00% | |
| 29-Feb-08 | 0.06238973 | 0.62% | - | 0.00% | |
| 28-Mar-08 | 0.04947563 | 0.49% | - | 0.00% | |
| HSBC Cash Fund - Institutional Plus Option - Daily Dividend | For October 07* | 0.05016572 | 0.50% | - | 0.00% |
| For November 07* | 0.05074248 | 0.51% | - | 0.00% | |
| For December 07* | 0.05347455 | 0.53% | - | 0.00% | |
| For January 08* | 0.05402211 | 0.54% | - | 0.00% | |
| For February 08* | 0.05044462 | 0.50% | - | 0.00% | |
| For March 08* | 0.05480001 | 0.55% | - | 0.00% | |
| HSBC Cash Fund - Institutional Plus Option - Monthly Dividend | For October 07* | 0.04539270 | 0.45% | - | 0.00% |
| For November 07* | 0.05971676 | 0.60% | - | 0.00% | |
| For December 07* | 0.04814147 | 0.48% | - | 0.00% | |
| For January 08* | 0.04838461 | 0.48% | - | 0.00% | |
| For February 08* | 0.06163982 | 0.62% | - | 0.00% | |
| For March 08* | 0.04197447 | 0.42% | - | 0.00% | |
| HSBC Cash Fund - Institutional Plus Option - Weekly Dividend | 26-Oct-07 | 0.04524510 | 0.45% | - | 0.00% |
| 30-Nov-07 | 0.05928949 | 0.59% | - | 0.00% | |
| 28-Dec-07 | 0.04949625 | 0.48% | - | 0.00% | |
| 25-Jan-08 | 0.04837029 | 0.48% | - | 0.00% | |
| 29-Feb-08 | 0.06163732 | 0.62% | - | 0.00% | |
| 28-Mar-08 | 0.04947330 | 0.49% | - | 0.00% | |
| HSBC MIP - Regular Plan - Monthly Dividend | 26-Oct-07 | 0.07080000 | 0.70% | 0.06522000 | 0.65% |
| 30-Nov-07 | 0.07080000 | 0.70% | 0.06522000 | 0.65% | |
| 28-Dec-07 | 0.07080000 | 0.70% | 0.06522000 | 0.65% | |
| 25-Jan-08 | 0.06132000 | 0.61% | 0.05707000 | 0.57% | |
| 29-Feb-08 | 0.05256000 | 0.53% | 0.04892000 | 0.49% | |
| 28-Mar-08 | 0.05256000 | 0.53% | 0.04892000 | 0.49% | |
| HSBC MIP - Regular Plan - Quarterly Dividend | 14-Dec-07 | 0.15677000 | 1.58% | 0.14675000 | 1.47% |
| 19-Mar-08 | 0.13139000 | 1.31% | 0.12229000 | 1.22% | |
| HSBC MIP - Savings Plan - Monthly Dividend | 26-Oct-07 | 0.07883000 | 0.79% | 0.07337000 | 0.73% |
| 30-Nov-07 | 0.07883000 | 0.79% | 0.07337000 | 0.73% | |
| 28-Dec-07 | 0.07883000 | 0.79% | 0.07337000 | 0.73% | |
| 25-Jan-08 | 0.07080000 | 0.70% | 0.06522000 | 0.65% | |
| 29-Feb-08 | 0.06132000 | 0.61% | 0.05707000 | 0.57% | |
| 28-Mar-08 | 0.06132000 | 0.61% | 0.05707000 | 0.57% | |
| HSBC MIP - Savings Plan - Quarterly Dividend | 14-Dec-07 | 0.26278000 | 2.63% | 0.24458000 | 2.45% |
| 19-Mar-08 | 0.21899000 | 2.19% | 0.20382000 | 2.04% | |
| HSBC Flexi Debt Fund - Regular Option - Monthly Dividend | 26-Oct-07 | 0.07768991 | 0.78% | - | 0.00% |
| 30-Nov-07 | 0.05832246 | 0.58% | - | 0.00% | |
| 28-Dec-07 | 0.05528552 | 0.55% | - | 0.00% | |
| 25-Jan-08 | 0.16140608 | 1.61% | 0.15022438 | 1.50% | |
| 28-Mar-08 | 0.00140807 | 0.01% | 0.00097546 | 0.01% | |
| HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend | For October 07* | 0.00492776 | 0.05% | - | 0.00% |
| For November 07* | 0.07685780 | 0.77% | - | 0.00% | |
| For December 07* | 0.05111702 | 0.51% | 0.04757580 | 0.48% | |
| For January 08* | 0.14536073 | 1.45% | 0.13529059 | 1.35% | |
| For February 08* | 0.01625218 | 0.16% | 0.01512628 | 0.15% | |
| HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend | 26-Oct-07 | 0.06185704 | 0.62% | 0.05757178 | 0.58% |
| 30-Nov-07 | 0.06703994 | 0.67% | 0.06239562 | 0.62% | |
| 8-Dec-07 | 0.05278366 | 0.53% | 0.04910836 | 0.49% | |
| 25-Jan-08 | 0.13141635 | 1.31% | 0.12231224 | 1.22% | |
| HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend | For October 07* | 0.02277956 | 0.23% | 0.02120146 | 0.21% |
| For November 07* | 0.08569695 | 0.86% | 0.07876013 | 0.80% | |
| For December 07* | 0.05297523 | 0.53% | 0.04930527 | 0.49% | |
| For January 08* | 0.13793251 | 1.38% | 0.12837698 | 1.28% | |
| For February 08* | 0.02589744 | 0.26% | 0.02410335 | 0.24% | |
| For March 08* | 0.00243262 | 0.02% | 0.00226410 | 0.02% | |
| HSBC Floating Rate Fund - Long Term Plan - Regular Option - Monthly Dividend | 26-Oct-07 | 0.05520886 | 0.55% | 0.05138417 | 0.51% |
| 30-Nov-07 | 0.06761254 | 0.68% | 0.06292856 | 0.63% | |
| 28-Dec-07 | 0.05462916 | 0.55% | 0.05084463 | 0.51% | |
| 25-Jan-08 | 0.06293881 | 0.63% | 0.05857861 | 0.59% | |
| 29-Feb-08 | 0.06930934 | 0.69% | 0.06450781 | 0.65% | |
| 28-Mar-08 | 0.05647163 | 0.56% | 0.05255945 | 0.53% | |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Monthly Dividend | 26-Oct-07 | 0.06289619 | 0.63% | 0.05835894 | 0.59% |
| 30-Nov-07 | 0.07100687 | 0.71% | 0.06808774 | 0.68% | |
| 28-Dec-07 | 0.05323236 | 0.53% | 0.04954459 | 0.50% | |
| 25-Jan-08 | 0.06254451 | 0.63% | 0.05821163 | 0.58% | |
| 29-Feb-08 | 0.05735006 | 0.57% | 0.05337703 | 0.53% | |
| 28-Mar-08 | 0.05856263 | 0.59% | 0.05450559 | 0.55% | |
| HSBC Floating Rate Fund - Long Term Plan - For November 07* | 0.00063786 | 0.01% | 0.00059367 | 0.01% | |

| Dividend declaration under the Dividend Options of the schemes of HSBC Mutual Fund (for the half year ended 31st March, 2008) | | | | | |
|---|---|---|-------------------------------|-------------------------------------|---------------------------|
| Scheme / Plan /Option Name | Record Date / period of dividend declared | Dividend (Rs. Per unit) (Non-Corporate) | Dividend Rate (Non-Corporate) | Dividend (Rs. Per unit) (Corporate) | Dividend Rate (Corporate) |
| Institutional Option - Weekly Dividend | For December 07* | 0.06394131 | 0.64% | 0.05951166 | 0.60% |
| | For January 08* | 0.06996871 | 0.70% | 0.06512149 | 0.65% |
| | For February 08* | 0.07992426 | 0.80% | 0.07438736 | 0.74% |
| | For March 08* | 0.06534995 | 0.65% | 0.06082271 | 0.61% |
| HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Fortnightly Dividend | For October 07* | - | 0.00% | 0.02030002 | 0.20% |
| | For November 07* | - | 0.00% | 0.07839141 | 0.78% |
| HSBC Gilt Fund - Short Term Plan - Dividend | For December 07* | 0.02800317 | 0.28% | 0.05239615 | 0.52% |
| | For January 08* | 0.06284816 | 0.63% | 0.05849424 | 0.58% |
| | For February 08* | 0.05827688 | 0.58% | 0.05423964 | 0.54% |
| | For March 08* | 0.04985352 | 0.50% | 0.04639982 | 0.46% |
| HSBC Floating Rate Fund - Short Term Plan - Regular Option - Daily Dividend | 26-Oct-07 | 0.03069934 | 0.31% | - | 0.00% |
| | 30-Nov-07 | 0.04763612 | 0.48% | - | 0.00% |
| | 28-Dec-07 | 0.04161622 | 0.42% | - | 0.00% |
| | 25-Jan-08 | 0.03488854 | 0.35% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Regular Option - Weekly Dividend | 29-Feb-08 | 0.04359817 | 0.44% | - | 0.00% |
| | 28-Mar-08 | 0.03071051 | 0.31% | - | 0.00% |
| | For October 07* | 0.05159681 | 0.52% | - | 0.00% |
| | For November 07* | 0.05093685 | 0.51% | 0.00167327 | 0.02% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Daily Dividend | For December 07* | 0.05083112 | 0.51% | - | 0.00% |
| | For January 08* | 0.05538887 | 0.55% | - | 0.00% |
| | For February 08* | 0.04788780 | 0.48% | - | 0.00% |
| | For March 08* | 0.05329348 | 0.53% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | For October 07* | 0.04615544 | 0.46% | - | 0.00% |
| | For November 07* | 0.06002593 | 0.60% | - | 0.00% |
| | For December 07* | 0.04603527 | 0.46% | - | 0.00% |
| | For January 08* | 0.04912314 | 0.49% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Monthly Dividend | For February 08* | 0.05923222 | 0.59% | - | 0.00% |
| | For March 08* | 0.04782871 | 0.48% | - | 0.00% |
| | For October 07* | 0.05331781 | 0.53% | - | 0.00% |
| | For November 07* | 0.05260153 | 0.53% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | For December 07* | 0.04590925 | 0.46% | - | 0.00% |
| | For January 08* | 0.05022668 | 0.50% | - | 0.00% |
| | For February 08* | 0.04823973 | 0.49% | - | 0.00% |
| | For March 08* | 0.05067861 | 0.51% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Monthly Dividend | For October 07* | 0.04496002 | 0.45% | - | 0.00% |
| | For November 07* | 0.06204046 | 0.62% | - | 0.00% |
| | For December 07* | 0.04456100 | 0.45% | - | 0.00% |
| | For January 08* | 0.05098863 | 0.51% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | For February 08* | 0.06082996 | 0.61% | - | 0.00% |
| | For March 08* | 0.04968213 | 0.50% | - | 0.00% |
| | 26-Oct-07 | 0.04826359 | 0.48% | - | 0.00% |
| | 30-Nov-07 | 0.06241936 | 0.62% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Monthly Dividend | 28-Dec-07 | 0.04813114 | 0.48% | - | 0.00% |
| | 25-Jan-08 | 0.05117390 | 0.51% | - | 0.00% |
| | 29-Feb-08 | 0.06179690 | 0.62% | - | 0.00% |
| | 28-Mar-08 | 0.04876153 | 0.49% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | For October 07* | 0.05371820 | 0.54% | - | 0.00% |
| | For November 07* | 0.05298207 | 0.53% | - | 0.00% |
| | For December 07* | 0.05295908 | 0.53% | - | 0.00% |
| | For January 08* | 0.05751740 | 0.58% | - | 0.00% |
| HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend | For February 08* | 0.04987066 | 0.50% | - | 0.00% |
| | For March 08* | 0.05541903 | 0.55% | - | 0.00% |
| | For October 07* | - | 0.00% | - | 0.00% |
| | For November 07* | 0.00590453 | 0.06% | - | 0.00% |
| HSBC Liquid Plus - Regular Option - Daily Dividend | For December 07* | - | 0.00% | - | 0.00% |
| | For January 08* | 0.00337798 | 0.03% | - | 0.00% |
| | For February 08* | 0.06045764 | 0.60% | - | 0.00% |
| | For March 08* | 0.04920722 | 0.49% | - | 0.00% |
| HSBC Liquid Plus - Regular Option - Weekly Dividend | For October 07* | 0.06178447 | 0.62% | 0.05750424 | 0.58% |
| | For November 07* | 0.05713532 | 0.57% | 0.05317715 | 0.53% |
| | For December 07* | 0.05920245 | 0.59% | 0.05510104 | 0.55% |
| | For January 08* | 0.06112366 | 0.61% | 0.05668920 | 0.57% |
| HSBC Liquid Plus - Regular Option - Weekly Dividend | For February 08* | 0.05491962 | 0.55% | 0.05111496 | 0.51% |
| | For March 08* | 0.06107756 | 0.61% | 0.05684629 | 0.57% |
| | For October 07* | 0.05281333 | 0.53% | 0.04915460 | 0.49% |
| | For November 07* | 0.06635869 | 0.66% | 0.06176158 | 0.62% |
| HSBC Liquid Plus - Institutional Option - Daily Dividend | For December 07* | 0.05353911 | 0.54% | 0.04983009 | 0.50% |
| | For January 08* | 0.05440850 | 0.54% | 0.05063924 | 0.51% |
| | For February 08* | 0.06766668 | 0.68% | 0.06297893 | 0.63% |
| | For March 08* | 0.05495038 | 0.55% | 0.05114360 | 0.51% |
| HSBC Liquid Plus - Institutional Option - Weekly Dividend | For October 07* | 0.06296522 | 0.63% | 0.05860318 | 0.58% |
| | For November 07* | 0.05821565 | 0.58% | 0.05418262 | 0.54% |
| | For December 07* | 0.06031696 | 0.60% | 0.05613836 | 0.56% |
| | For January 08* | 0.06224003 | 0.62% | 0.05792822 | 0.58% |
| HSBC Liquid Plus - Institutional Option - Weekly Dividend | For February 08* | 0.05596387 | 0.56% | 0.05208690 | 0.52% |
| | For March 08* | 0.06219245 | 0.62% | 0.05788398 | 0.58% |
| | For October 07* | 0.05383571 | 0.54% | 0.05010614 | 0.50% |
| | For November 07* | 0.06760497 | 0.68% | 0.06292215 | 0.63% |
| HSBC Liquid Plus - Institutional Option - Monthly Dividend | For December 07* | 0.05455378 | 0.55% | 0.05007747 | 0.51% |
| | For January 08* | 0.05541474 | 0.55% | 0.05157578 | 0.52% |
| | For February 08* | 0.06892967 | 0.69% | 0.06415444 | 0.64% |
| | For March 08* | 0.05595726 | 0.56% | 0.05208072 | 0.52% |
| HSBC Liquid Plus - Institutional Option - Monthly Dividend | 26-Oct-07 | 0.05373048 | 0.63% | 0.05000820 | 0.50% |
| | 30-Nov-07 | 0.06950087 | 0.60% | 0.06468607 | 0.56% |
| | 28-Dec-07 | 0.05706035 | 0.63% | 0.05310739 | 0.58% |
| | 25-Jan-08 | 0.05601005 | 0.53% | 0.05212985 | 0.48% |
| HSBC Liquid Plus - Institutional Option - Monthly Dividend | 29-Feb-08 | 0.07001895 | 0.64% | 0.06516826 | 0.60% |
| | 28-Mar-08 | 0.05539576 | 0.53% | 0.05246091 | 0.48% |
| | For October 07* | 0.06421714 | 0.53% | 0.05978639 | 0.53% |
| | For November 07* | 0.05893544 | 0.53% | 0.05485261 | 0.53% |
| HSBC Liquid Plus - Institutional Option - Daily Dividend | For December 07* | 0.06171068 | 0.53% | 0.05743956 | 0.53% |