HSBC Investments HSBC Mutual Fund Unaudited Half - Yearly Financial Results for the period ended 31 March, 2008 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996. SI. Particulars *#SBC | ***SBC | ***SB MID Fination Final form Fixed Term Fixed Ter Midcap Advantage Tax Saver Dynamic Unique Income | Series | S Equity Fund Fund ties Investment Short Term (HCF)" (HMEF)" (HLPF)" (HGF-ST)" (HMIP-R) " (HMIP-S)" (HFTS (HUOF)" (HIF-IP)" (HIF-ST)" 224.11 300.86 153.91 605.00 201.18 466.85 553.65 21.48 12.99 1.673.77 6,110.76 0.65 38.19 57.43 117.77 232.53 174.08 254.13 148.50 490.93 314.76 95.59 243.63 102.57 118.46 276.30 407.28 N.A.\$ 1.1 "Unit Canital at the begin (September 30, 2007) (Rs 277.69 262.49 148.06 512.29 216.76 419.29 483.11 27.38 9.81 1,226.82 2,698.64 0.87 54.47 109.65 62.01 135.99 173.81 243.29 135.10 490.93 308.36 93.40 229.90 97.19 118.12 274.43 407.28 174.07 226.16 57.35 624.99 133.10 28.18 256.75 185.67 330.18 231.80 255.26 280.68 79.23 102.26 84.84 1.2 "Unit Capital at the end of the period (March 31, 2008) (Rs. 2 Reserves & Surplus (Rs. 0.10 9.05 28.26 3.94 18.74 26.80 13.69 57.25 33.02 10.13 17.03 8.12 8.23 14.41 19.86 7.72 In crores) 3.1 "Total Net Assets at the beginning of the half year period (Rs. in crores) ' 3.2 Total Net Assets at the end 1,056.84 522.38 235.60 712.31 228.53 405.28 520.38 35.88 12.06 1,309.03 2,742.77 0.98 63.52 137.91 69.44 139.94 192.55 270.09 148.79 548.18 341.38 103.53 246.94 105.31 126.35 288.84 427.14 181.79 234.13 58.84 630.78 133.71 of the period (Rs. in crores) 4.1 NAV at the beginning of the half year period (Rs.) ~ Regular Option · Dividend NA. 11.9754 11.9392 10.8727 10.8229 10.8272 10.8295 10.8395 10 N.A. 12.9186 13.0428 13.0795 10.7818 N.A. N.A. 10.1041 10.0078 10.0425 N.A. Regular Option - Growth Regular Option - Weekly Regular · Fortnightly Institutional Option N.A. N.A. N.A. 12.0489 12.0128 10.6625 10.6482 10.6652 N.A. N.A. N.A. N.A. 10.0000 N.A. N.A. N.A. Institutional Option · Growth N.A. 10.1930 10.0122 N.A. N.A. N.A. N.A. N.A. N.A. 10.4401 10.0125 N.A. N.A. N.A. N.A. 10.0132 N.A. Dividend N.A. 10.4571 10.1407 N.A. N.A. N.A. 10.0715 10.0632 N.A. Monthly Dividend N.A. Institutional - Fortnightly N.A. 12.2672 10.8076 N.A. N.A. N.A. N.A. 10.1889 N.A. N.A. N.A. N.A. N.A. N.A. N.A. N.A. Institutional PlusOption - Growth N.A. N.A. N.A. N.A. 10.0262 Daily Dividend N.A. Institutional PlusOption Weekly Dividend N.A. N.A. N.A. N.A. Institutional PlusOption Monthly Dividend N.A. Monthly dividend N.A. 10.9717 11.5625 N.A. Regular ·Half Yearly Dividend Institutional · Quarterly N.A. NA NA NA NA NA NA NA NA NA NA. NA. NA. NA. NA. NA. NA. NA. NA. NA Institutional - Half Yearly 4.2 NAV at the end of the period (Rs.) N.A. 11.6677 13.7856 15.0714 N.A. N.A. 10.7428 N.A. Growth Ontion | 10.445U | 10.5773 | 10.5044 | 10.4877 | 10.4291 | 10.3524 | 10.2514 | 2.5 | 10.2514 | 2.5 | 10.2514 | 10.2878 | 10.0287 | 10.0100 | 10.0171 | 10.0100 | 10.0151 | 10.0365 | 10.0352 | 10.352 | 10.3 | 10.354 | 10.2514 | 10.2514 | 10.0367 | 10.0287 | 10.0100 | 10.0171 | 10.0100 | 10.0151 | 10.0365 | 10.0352 | 10.3 | 10.354 | 10.3552 | 10.3 | 10.354 | 10.2514 | 10.2514 | 10.0287 | 10.0100 | 10.0171 | 10.0100 | 10.0151 | 10.0365 | 10.0352 | 10.0352 | 10.0 | 10.0151 | 10.0367 | 10.0352 | 10.0364 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 | 10.0367 27.6287 16.4584 13.6463 13.3555 10.5427 9.6659 10.7715 N.A. N.A. 10.7428 Dividend Option N.A. N.A. 10.7078 11.3355 N.A. N.A. 13.6093 13.5866 N.A. 13.5907 Regular Option - Dividend N.A. 10.1026 10.0104 10.0340 N.A. N.A. N.A. 10.0079 N.A. N.A. N.A. Regular · Fortnightly Dividend N.A. N.A. N.A. N.A. N.A. N.A. 10.0292 ·! 10.0619 ·! 10.0447 ·! 10.0359 10.4346 10.7076 10.5268 10.4877 10.3524 10.2620 Institutional Option Dividend 10.4877 | 10.4438 | -! | 10.2620 | 10.0927 | 10.0462 | 10.0292 | 10.0104 | 10.0171 | 10.0100 | 10.4333 | 10.3286 | 10.2855 | 10.0360 | N.A. 14.1338 10.6310 N.A. N.A. N.A. N.A. N.A. 12.5862 12.5158 11.1251 11.1144 11.1243 Institutional Option - Growth N.A. 10.0000 N.A. Institutional Option - Weekly N.A. N.A. N.A. 10.0706 N.A. N.A. N.A. N.A. N.A. Monthly Dividend N.A. 10.0302 Institutional Option - Growth Institutional - Fortnightly Institutional PlusOption N.A. N.A. N.A. N.A. 10.0262 Institutional PlusOption Daily Dividend N.A. N.A. N.A. N.A. N.A. N.A. N.A. N.A. 10.0440 10.0353 N.A. N.A. N.A. N.A. 10.0098 N.A. N.A. N.A. N.A. N.A. N.A. N.A. N.A. Institutional PlusOption Weekly Dividend N.A. N.A. N.A. 10.0154 10.2678 N.A. N.A. Institutional PlusOption Monthly Dividend Monthly dividend -! N.A. N.A. N.A. N.A. N.A. Institutional · Half Yearly the half-year (Individual) HUF) (Rs.) 10.0000 2.5000 2.2500 Dividend Option 0.2291 Regular Option - Dividend 0.3698 0.3731 0.3936 0.4264 0.4331 0.4310 0.4171 0.3538 0.2655 0.2113 0.2510 0.2971 0.3497 Regular Option - Weekly 0.2945 Regular - Fortnightly 0.0639 0.3891 0.4261 0.2688 0.2325 Institutional Option Regular Option - Daily Dividend 0.3046 0.3552 0.3099 0.3181 0.3619 0.3020 Institutional Option · Daily 0.2762 0.3165 0.3563 0.2798 0.3131 Institutional Option - Weekly 0.3656 0.3205 0.3173 0.3627 0.3131 Institutional Option 0.1990 0.3277 Institutional - Fortnightly Institutional PlusOption 0.3136 0.3704 0.3225 Daily Dividend 0.3052 0.3646 0.1189 Institutional PlusOption Weekly Dividend 0.3125 Institutional PlusOption Monthly Dividend Monthly dividend Regular -Half Yearly Dividend Institutional - Quarterly Institutional - Half Yearly the half-year (Others) (Rs. 10.0000 2.5000 2.2500 0.3408 0.1683 0.3664 0.3968 0.4031 0.4012 0.3882 0.1512 0.2471 0.1966 Regular Option - Dividend 0.2935 0.3255 Regular Option · Weekly

0.3821

0.0017

0.3368

0.4204

0.4215



0.2501 0.2164

Regular · Fortnightly

Institutional Option -Dividend Regular Option - Daily

Institutional Option · Daily

articulars	"HSBC Equity Fund (HEF)"	Opportuni- ties	Midcap Adv Equity Fund	India Fund	"HSBC Tax Saver Equity Fund (HTSF)"	"HSBC Dynamic Fund (HDF)"	Fund	Income Fund - Investment	Income Fund - Short Term Plan	Cash Fund (HCF)"	Plus Fund	"HSBC Gilt Fund Short Term Plan (HGF-ST)" (Plan	Plan	"HSBC Floating Rate Fund - R Long Term S Plan (HFRF- LT)"	ate Fund -	"HSBC Fixed Term I Series 21 (HFTS 21)"	"HSBC ixed Term F Series 22 (HFTS 22)"	"HSBC ixed Term I Series 23 (HFTS 23)"	Series 24	"HSBC ixed Term I Series 25 (HFTS 25)"	"HSBC Fixed Term Fi Series 27 (HFTS 27)"	"HSBC xed Term Fi Series 28 (HFTS 28)"	"HSBC ixed Term Fi Series 30 (HFTS 30)"	"HSBC ixed Term Fi Series 32 (HFTS 32)"	"HSBC ixed Term Fi Series 33 (HFTS 33)"	"HSBC ixed Term Fi Series 35 (HFTS 35)"	"HSBC xed Term F Series 36 (HFTS 36)"	"HSBC Fixed Term F Series 37 (HFTS 37)"	"HSBC Fixed Term F Series 41 (HFTS 41)"	"HSBC ixed Term Fi Series 42 (HFTS 42)"	"HSBC ixed Term F Series 44 (HFTS 44)"	"HSBC ixed Term F Series 45 (HFTS 45)"	"HSBC ixed Term F Series 46 (HFTS 46)"	"HSBC Fixed Term F Series 47 (HFTS 47)"	"HSBC ixed Term Series 49 (HFTS 49)"	Flexi Debt Fund	Fund Plan I	Interval Fund Plan II		Emerging Market Fund	g et d
nstitutional Option - Weekly lividend				-					0.1875	-	0.3316				0.2604												-								-		-				-	
nstitutional Option - Monthly Dividend	-										0.3376	-		-	0.3403								•								-						0.2914					
nstitutional - Fortnightly lividend			•	1							•	1			0.3102					-		•	•						•								0.3050					
nstitutional PlusOption - laily Dividend			•	1							0.3447							-				•	•						•	•												1
stitutional PlusOption - /eekly Dividend	•			1	-		•			•	0.3393					•									1					•											1	1
stitutional PlusOption - Ionthly Dividend											0.1941													1							1											1
lonthly dividend uarterly Dividend	-													0.3995 0.4484			-										-	-	-				-				- :					
egular ·Half Yearly Dividend stitutional · Quarterly	-		-	-										-								-	-	-		+		-	-		-	+						\dashv			- :	+
ividend stitutional · Half Yearly												-		-										-		-					-	-					-					+
ividend ncome				2.50																																						t
vidend (Rs. In crores) terest (Rs. In crores)	2.32 4.56	1.46	0.28	0.50 2.10	0.17 0.78	0.22 5.08	1.01 1.92						0.00 @ 2.25	4.00	6.01	10.36	8.28	12.30	7.79		17.46		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						
Profit / (Loss) on sale / demption of investments	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) @	(U.UU) @	0.01	(0.00) @	(0.00) @	(U.UU) @	0.06	0.21	0.00 @	0.10	(0.00) @	0.01	(0.00) @	(0.00) @	(0.00) @	(0.00) @	(0.00) @	(0.00) @	1.26	0.07	0.01	(0.00) @	0.09	1
ther than inter scheme ansfer / sale)[Rs. In																																										
ores)" Profit / (Loss) on inter-			-	-	-	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	$\overline{}$	-	
heme transfer/sale of restment																																										
s. in crores)" her Income (Rs. in crores)		0.00 @		0.00 @	0.01			(0.00) @			0.06		0.00		(0.00) @			0.00						(0.00) @				0.00										(0.00) @				
tal Income (5.1 to 5.5) i. 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	1
penses nagement Fees (Rs.	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	ī
crores) istee Fees (Rs. in crores)																																										
tal Recurring Expenses cluding 6.1 and 6.2)	12.65	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	0.85	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	ŀ
s. in crores] ercentage of Management	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%	0.81%	0.64%	0.45%	0.08%	0.22%	0.11% 0).18%^^	0.11%^	0.06%^^	D.11%^^	0.05%^^	0.15%^^	0.35%^	N.A.	0.20%^	0.49%^^	0.07% ^	0.06% ^	N.A.	0.05%^^	ī
es to daily average t assets																																										
egular Option) [%] #" rcentage of Management	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.23%	0.26%	0.24%	0.26%	N.A.	N.A.	N.A.	0.32%	0.21%	0.23%	0.20%	0.27%	N.A.	0.33%	0.37%	0.25%	0.45%	0.07%	0.20%	0.11% 0).15%^^	0.11%^	0.06%^^	D.11%^^	0.05%^^	0.15%^^	0.35%^	N.A.	0.20%^	0.49%^^	0.07%^	0.07%^	N.A.	N.A.	L
es to daily / weekly erage net assets																																										
nstitutional Option) [%] # ercentage of Management	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.20%	0.27%	N.A.	N.A.	N.A.	N.A.	0.23%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
es to daily average net sets (Institutional PlusOp-																																										
n) [%] # tal Recurring expenses	1.99%	2.18%	2.32% 2.4	0%\$\$\$	2.34%	2.26%	3.09%\$\$	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%^	0.23%^	0.78%^	0.93%^	0.80%^	N.A.	0.25%^	1.18%^	0.31%^	0.35%^	0.25%^	0.85%^	Ţ
a percentage of daily erage net assets (Regular tion) [%] #																																										
tal Recurring expenses as	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%^	0.23%^	0.12%^	0.53%^	0.40%^	N.A.	0.25%^	0.78%^	0.13%^	0.16%^	0.05%^	N.A.	١.
ercentage of daily aver- enet assets (Insitutional																																										
tion) [%] # tal Recurring expenses	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.	١.
a percentage of daily erage net assets (Insitu-																																										
nalPlus Option) [%] # turns during the half year	(0.64) %	(8.62) % (1	5.79) % (8	3.94) % (1	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 %	4.2 %	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.	ı.
psolute returns) * mpounded Annualised																																					-					
		16.18 % 1								7.74 %													N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.						
Last 5 years	54.27 %		N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.	N.A.	5.82 %	5.95 %	6.66 % 5.93 %	N.A.	N.A.	N.A.	N.A.	6.95 % N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	١.
neme **	50.74 %	31.84 % 2	8.73 % 1	9.52 %	4.37 %	(3.34) %	7.48 %	5.98 %	5.94 %	5.95 %	8.28 %	3.63 %	8.14 %	10.52 %	6.77 %	6.65 %	8.48 %	8.93 %	9.84 %	11.15 %	10.28 %	10.44 %	8.84 %	9.31 %	6.77 %	5.04 %	4.88 %	4.29 %	3.52 %	2.51 %	0.93 %	0.44 %	0.29 %	0.1 %	0.17 %	0.1 %	4.16 %	0.99 %	2.78 %	0.35 %	0.3 %	1
mpounded Annualised Idfor Benchmark Index																																										
Last 6 months Last 1 year		(9.1) % (24.25 % 1													3.45 % 7.54 %		3.73 % 8.84 %		3.45 % 7.54 %		3.45 % 7.54 %		3.45 % 7.54 %	3.73 % N.A.	N.A.	3.45 % N.A.	3.45 % N.A.	N.A.	3.45 % N.A.	3.45 % N.A.	N.A.	N.A.	N.A.	N.A.	N.A. N.A.	N.A. N.A.						
	30.56 % 39.96 %	31.04 % 2 N.A.		N.A.	N.A. N.A.	N.A. N.A.				6.25 % 5.44 %		6.66 % N.A.			6.25 % N.A.	6.25 % N.A.	N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A.	N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A.	N.A. N.A.	N.A.	N.A.	N.A. N.A.	N.A.	N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.						
Since launch of the eme	35.51 %	27.76 % 2	6.88 % 2	1.68 %	12.9 %	(6.68) %	24.7 %	4.77 %	5.32 %	5.41 %	7.24 %	5.81 %	7.49 %	7.49 %	6.09 %	6.08 %	7.74 %	7.91 %	7.6 %	8.73 %	7.58 %	7.53 %	5.77 %	6.55 %	4.66 %	3.94 %	3.76 %	3.32%	3.01 %	1.98 %	1.02 %	0.35 %	0.09 %	0.09 %	0.18 %	0.09 %	3.36 %	2.55 %	2.17 %	0.35 %	5.12%/ 5.15%	
		24-Feb-04 19- BSE 500				24-Sep-07 BSE 200			10-Dec-02 Crisil Short			5-Dec-03 I-Sec-SI-					2-Jan-07 Crisil Short (6-Mar-07 2 risil Short				1-Jun-07 risil Short	6-Jul-07 Crisil	4-Sep-07 1 Crisil	4-Sep-07 O	3 Oct 07 Crisil	18 Oct 07 Crisil	20 Dec 07 (Crisil	18 Feb 08 1 Crisil	9 Mar 08 2 Crisil	8 Mar 08 2 Crisil	8 Mar 08 2 Crisil	26 Mar 08 2 Crisil	8 Mar 08 Crisil					17 Mar 08 BSE 200	
			Midcap							Liquid Fund I	Liquid Fund			Blended L	iquid Fund Li. Index"	iquid Fund		Term L	quid Fund		iquid Fund L	iquid Fund Lic Index	juid Fund		quid Fund Lic Index	quid Fund Li Index	quid Fund Liq Index	quid Fund Li Index	iquid Fund L Index	iquid Fund Li Index	quid Fund Li Index	quid Fund Li Index	quid Fund Li Index	quid Fund L Index	iquid Fund Li Index		Composite Li Bond Fund				/ MSCI Emerging	
								Index									Index	Index		Index				Index					2								Index				Markets Index	S
ovision for Doubtful come/ Debts (Rs.				-	-							-		-			-	-	1			-		-		1		-	-		-	1	-	-								1
crores) Payment to associate]
roup companies (Rs. crores)																																										
Refer to Notes to account note 2}"																																										
nvestment made in ssociate / group companies												-		-			-	-	-		-		-	-		+		-			-	+	-									1
										1																													i	.		1

~ 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 abosolute 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 animalised for the period in the period are not available. Indicates there are no investors in the Option

Neighted 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.

1. There is no change in accounting policies employed during the reporting period as compared to the polices in the immediately preceding reporting period.

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

2. 2010.000.000.000.000.000.000.000.000.000					- (0)																							(F	Rs. in lakhs)
Name of the Payee	HEF	HCF	HIF-IP	HIF-ST	HGF-ST	HMIP-R	HMIP-S	HMEF	HIOF	HFRF-LT	HFRF-ST	HAIF	HTSF	HLPF	HUOF	HDF	HFTS26	HFTS29	HFTS 30	HFTS 31	HFTS 33	HFTS 34	HFTS 37	HINF-1	HINF-II	HFTS 41	HEMF	HSCF	TOTAL
HSBC Securities																													
and Capital Markets																													
(India) Pvt. Ltd.																													
Brokerage	9.90					0.09	0.38	2.96	4.42			5.28	4.20		8.03	4.42												0.10	39.78
The Hongkong &																													
Shanghai Banking																													
Corporation Ltd.																													
Brokerage on	305.64	45.06	3.10	1.14	0.02	8.10	11.36	83.39	162.10	5.73	10.85	128.10	16.78	94.17	81.91	361.72	0.44	2.48	1.17	1.38	20.37	0.53	20.35	0.29	0.30	2.34			1,368.83
Distribution - HSBC Ltd																													
Collection / Bank	0.74	0.28	0.40	0.00	0.00	1.37	1.38	0.44	0.45	0.02	0.05	0.11	0.07	0.15	0.01	0.08											0.00		5.54
Charges																													
Clearing Member	7.12					0.02	0.08	1.04	6.97			4.89	0.14		3.33	6.30													29.88
Charges paid to HSS																													1
(Derivatives)																													
0 01 #	0.44#																												

#: Charges paid by all the schemes of HSBC Mutual Fund towards settlement of Government Securities transactions through the constituent SGL account.

3. Details of investme	Details of investment in Fixed Deposits with associates in terms of Regulations 25 (8)															(Rs. in Cr	ores)												
Particulars	HEF	HCF	HIF-IP	HIF-ST	HGF-ST	HMIP-R	HMIP-S	HMEF	HIOF	HFRF-LT	HFRF-ST	HAIF	HTSF	HLPF	HUOF	HDF	HFTS26	HFTS29	HFTS 30	HFTS 31	HFTS 33	HFTS 34	HFTS 37	HINF-1	HINF-II	HFTS 41	HEMF	HSCF	TOTAL
The Hongkong & Shanghai															6.00														6.00
Banking Corporation Ltd.																													

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 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

				ange Board of India		mended Investmen	•		tual Fund in Companies	or their subsidiaries that have invested m				Outstanding
Company Name	Schemes invested in by the	Investment made by schemes of	Aggregate cost of acquisition during the	Outstanding as at March 31,	Company Name	Schemes invested in by the	Investment made by schemes of	Aggregate cost of acquisition during the	Outstanding as at March 31,	Company Name	Schemes invested in by the	Investment made by schemes of	Aggregate cost of acquisition during the	Outstanding as at March 31,
	Company	HSBC Mutual Fund in the	period ended March 31,	2008 (At Market /		Company	HSBC Mutual Fund in the	period ended March 31,	2007 (At Market /		Company	HSBC Mutual Fund in the	period ended March 31,	2007 (At Market /
		company/	2008 Rupees in Lakhs) (Fair Value)			company/	2007 Rupees in Lakhs) (Fair Value)			company/	2007 (Rupees in Lakhs) (R	Fair Value)
Akruti City Limited	HCF HFRF	HMEF HMIP	32.62 11.65				HFTS25 HFTS27	10,565.93 2,805.18	6,021.21	(Subsidary of Kotak Mahindra Bank L	imited)	HFRF HFTS29	3,177.53 5,000.00	1,212.81
Allahabad Bank	HLP HLP	HTSEF Haif	19.08 433.74				HFTS28 HFTS29	4,521.99 6,660.04	3,472.56			HFTS32 HFTS33	5,000.00 2,276.42 5,500.00	2,440.87 5,473.25
		HCF HDF	60,383.41 2,979.69	13,549.39			HFTS31 HFTS33	2,474.32 19.19				HFTS41 HFTS42	1,094.92 4,000.00	1,119.52 3,982.27
		HFDF HFRF	2,991.86 11,291.28	400 50			HFTS35 HFTS36	3,301.30 2,207.49	2,934.35			HIF Hinf	299.11 2,000.00	
		HFTS21 HFTS25 HFTS27	4,951.32 2,497.09 1,990.56	498.50 1,495.49			HFTS41 HFTS44	9.80 2,267.57	9.88 2,279.12	Kotak Mahindra Capital Limited	::A	HLP HCF	24,150.93 4,917.25	
		HLP HUOF	74,005.54 898.64	2,883.48			HFTS45 HFTS46 HFTS47	454.24 2,297.02 2,431.39	455.82 2,299.26 2,435.66	(Subsidary of Kotak Mahindra Bank I	.imitea)	HFRF Hlp Hinf	3,000.00 3,000.00 3,000.00	
Axis Bank Limited	HCF	HAIF HCF	8,809.65 61,945.47	3,052.90 7,381.13			HFTS49 HFTSIX	4,548.96 4,781.67	4,553.71	Larsen & Toubro Limited	HCF HFDF	HAIF HDF	3,678.89 811.35	2,276.96
		HDF HEF	3,163.17 8,876.66	4,208.33			HIF Hinf	5,655.49 11,829.99	49.40 4,436.80		HFRF	HEF HIOF	1,612.92 1,376.19	3,294.01 956.32
		HFRF HFTS14 HFTS15	9,049.60 97.03 145.54				HIOF HLP HMIP	4,210.43 307,090.21 6,719.39	34,709.78 125.28	L&T Finance Limited	HCF	HMIP HTSEF HCF	144.67 941.69	81.97 722.56
		HFTS33 HFTSV	2,279.50 145.54				HTSEF HUOF	1,394.99 2,259.66		(Subsidary of Larsen & Toubro Limited)	псг	HFDF HFRF	21,157.66 200.00 10,512.89	
		HFTSVI HIF	194.05 2,430.65		ICICI Securities Primary Deale (Subsidiary company of ICICI E		HCF HDF	22,403.03 5,000.00				HFTS21 HFTS24	112.67 7,200.00	8,062.61
		HIOF HLP HMIP	4,013.08 77,709.50 80.54	1,300.00 1,984.28 79.78			HFTS15 HFTS29	2,643.33 1,473.30				HFTS25 HFTS27	4,957.72 24.41	
		HTSEF HUOF	887.45 2,342.81	671.37 1,500.00			HIF Hinf Hlp	935.15 16,798.21 66,067.36				HFTS29 HFTS31 HFTS33	4,749.79 5,000.00 23.74	
Bank of Baroda	HCF HFRF	HAIF	3,554.78		ICICI Home Finance Limited (Subsidiary company of ICICI E	Bank Limited)	HCF HFDF	5,614.41 916.88	23.98			HIF HINF	93.96 1,463.53	
Bank of India	HCF	HAIF HDF	5,540.80 194.45		(,	HFRF HFTS15	3,735.44 4,622.03	1,918.58	Mahindra and Mahindra Limited	HFRF	HLP Hef	143,010.89 3,771.76	1,500.00
		HEF Hiof Hmef	4,570.00 1,215.44 1,070.13				HFTS32 HFTS36	2,351.28 3,206.74	2,394.42 2,370.48			HAIF HTSEF	1,185.56 991.04	
		HMIP HTSEF	1,070.13 167.30 549.02	:	ICRA Limited	HFTS41	HIF Hlp Hmef	924.61 9,155.44 6.29	2,873.31	Mahindra & Mahindra Financial Services	o limitod\	HUOF HCF HMIP	1,791.51 37,000.00 983.81	
Bharti Airtel Limited	HCF	HUOF HAIF	1,107.31 3,520.82	2,489.38	ICKA LIIIIIleu	ПГ1341	HMIP HTSEF	26.14 23.48		(Subsidary of Mahindra and Mahindr	a Limiteu)	HFRF HAIF	10,500.00 1,241.44	988.81
		HDF Hef	2,995.91 4,551.44	1,310.98 4,274.55	IDBI Bank	HCF HLP	HFTS44 HIF	2,279.70 1,181.72	2,288.65 100.49			HLP HFTS21	214,317.79 389.24	2,500.00 199.50
		HIOF HMIP HTSEF	2,311.79 169.61 1,091.31	689.92			HCF HMIP	90,458.23 619.72	13,620.94 101.13			HUOF HFTS24	721.44 3,500.00	3,918.33
Cholamandalam DBS Finance Limited	HCF	HUOF HCF	2,353.55 2,500.00	941.55 800.00			HFRF HLP	2,998.06 119,134.80	975.71 20,750.57			HFTS22 HFDF	4,291.84 1,000.00	299.26
- I maile Liffilled		HFDF HFRF	2,500.00 248.80 3,650.00	249.28			HFTS21 HUOF HFTS27	93.05 3,105.93 998.76	98.84	Maruti Suzuki India Limited	HFTS21	HFTS41 HFTSI HAIF	1,000.00 499.34 8,235.99	2,050.23
		HFTS35 HFTS37	3,500.00 2,250.00	3,501.58 2,243.54			HFTS32 HFTS33	19.53 130.70	19.77 49.42	Waldti Suzuki ilidia Elililled	HFTS23 HINF	HDF HEF	1,086.00 9,917.18	832.96 2,419.05
		HFTS41 HFTS42	1,000.00 5,500.00	5,547.70			HFTS28 HDF	4,520.83 7,767.48	303.39		HLP	HIOF HMIP	574.66 58.37	38.51
Dena Bank	HCF	HINF HLP HUOF	3,500.00 159,800.00 2,253.84	3,500.00 1,700.00 762.00			HFDF HINF HFTS26	4,818.17 2,085.82 2,051.76	2,411.76 69.19	National Association of Section 1	UETC2/	HTSEF HUOF	1,291.00 682.23	491.06
DLF Limited	HCF HLP	HCF HEF	4,666.87 871.86	1,434.81	IDBI Home Finance Limited		HFTS29 HCF	1,984.53 1,948.68		Mindtree Consulting Limited	HFTS26	HIOF HMEF HMIP	16.18 14.08 10.90	
		HFRF HLP	938.85 7,027.78	958.18 2,396.26	(Subsidiary company of IDBI B	ank Limited)	HFTS31 HLP	980.73 1,935.03		Praj Industires Limited	HFTS41	HTSEF Haif	14.34 1,496.25	
DSP Merrill Lynch Capital Limited	HCF	HCF HFRF	59,792.80 8,903.22 228.84	5,998.49 1,399.65	Info Edge (India) Limited	HFTS21 HFTS26	HIOF HMEF	73.88 26.38				HIOF HMEF	732.16 87.56	
		HFTS14 HFTS15 HFTS21	5,072.05 1,598.04	799.02	Infractruatura Davalanmant Financa Company Li	HFTS44 mited HCF	HMIP HTSEF Haif	180.03 142.73 1,178.15		PTC India Limited	HFRF HFDF	HAIF	1,167.48 582.98	
		HFTS22 HFTS32	5,499.43 2,276.98	5,495.78	Infrastructure Development Finance Company Li	HFTS22	HCF HEF	4,719.23 2,196.32	300.15	Puravankara Projects Limited Reliance Industries Limited	HCF	HUOF HAIF	565.13 1,768.35	
		HFTSI Hif	100.00 1,901.38				HFDF HFRF	1,998.04 494.93		Renance moustries Limited	HFTS15	HCF HDF	500.70 5,117.19	1,846.63
From and Income and Deputs of the dis-	ПОГ	HLP HMIP	181,998.21 1,400.00	3,595.07			HFTS14 HFTS22	2,491.16 3,000.00				HEF HIOF	6,826.08 1,214.53	7,104.30 4,894.13
Export Import Bank of India	HCF HFRF	HCF HFDF HFRF	2,986.37 498.08 495.75	496.81			HFTS46 HFTS49	5,000.00 4,500.00	5,001.40 4,501.26			HMIP HTSEF	728.87 1,754.89	214.89 1,796.78
Global Trade Finance Limited	HFRF	HLP HCF	4,547.38 28,500.00				HIF Hiof Hlp	494.93 1,430.64 36,033.44	2,696.98	Reliance Petroleum Limited	HCF	HUOF HAIF	2,716.02 2,015.66	1,526.50
		HFRF Hinf	13,700.00 1,500.00				HMIP HTSEF	1,101.38 285.14	2,000.00	(Subsidary of Reliance Industries Limited)	HFDF HFTS31	HDF HEF	2,497.10 4,088.06	1,029.59 2,175.44
Grasim Industries Limited	HFTSIV	HLP Haif	174,000.00 3,446.76		ITC Limited	HFRF	HUOF Haif	800.61 4,805.60	2,887.50		HFTS33 HFTS36	HIOF HMIP	780.50 114.43	702.90 79.35
		HDF HEF HIOF	2,040.14 4,630.93 1,858.88	1,520.02		HFTS13 HFTS14	HDF HEF	2,487.12 9,999.69	2,083.13 4,331.25		HINF HLP	HTSEF HUOF	584.54 270.73	467.04
		HMIP HTSEF	1,050.00 181.97 1,530.58	463.55		HFTS15 HFTSI HLP	HIOF Hmip Htsef	3,392.82 276.62 852.83	1,299.38 94.26 802.31	Reliance Energy Limited	HFTS15	HCF HDF	37,291.80 4,966.51	
Ultratech Cement Limited	HFTS29	HUOF HCF	1,213.13 502.66		Kolte Patil Developers Limited		HUOF HMIP	475.85 11.57				HEF HFDF	2,487.62 1,498.35	
(Subsidary of Grasim Industries Limited)		HIOF HMIP	1,127.11 502.54		Kotak Mahindra Bank Limited	HCF	HTSEF Haif	60.32 1,729.05				HFRF HIOF	1,498.35 931.78	
H T Media Limited	HMIP	HAIF HIOF HTSEF	879.79 1,951.24				HCF HDF	16,121.55 1,031.94				HLP HMIP HTSEF	58,503.54 118.01 398.59	
HCL Technologies Limited	HFTSI	HISEF HAIF HDF	504.69 1,738.67 1,072.92	953.49			HFRF HFTS14 HFTS15	2,087.07 201.92 24.74	1,098.07	Reliance Power Limited	HCF	HUOF HDF	1,921.60 282.42	
		HIOF HMEF	274.01 569.62	509.85			HFTS21 HFTS25	24.74 38.51 2,273.19	39.45 2,473.92	(Subsidary of Reliance Energy Limited)	HUI	HEF HTSEF	205.47 205.47 74.07	
HDFC Bank Limited	HCF	HTSEF Haif	335.98 4,679.64	302.89			HFTS28 HFTS29	5,886.38 4,075.33	2,020.50	Sintex Industries Limited	HFTSIX	HUOF HAIF	208.15 2,241.94	1,688.84
	HLP	HCF HDF HEF	102,419.37 900.00	900.00			HFTS30 HFTS32	1,523.12 5,291.80	1,690.50 5,620.41			HDF HIOF	1,558.15 1,531.81	1,051.45 895.23
		HEF HFRF HFTS15	4,647.20 2,000.00 3,019.98	2,624.81			HFTS33 HFTS36	10,260.52 5,754.94	8,272.65 6,004.01			HMEF HTSEF	665.48 794.16	862.69 501.95
		HFTS22 HFTS25	499.24 2,497.63				HFTS41 HFTSI HFTSIX	595.77 1,667.80 59.38	467.32	Spicejet Limited	HCF	HUOF Haif	1,402.08 2,266.84	1,414.19 899.19
		HFTS31 HIOF	2,701.00 324.04				HIF HINF	2,408.28 4,284.30				HDF HEF	922.49 420.92	416.46 218.53
		HLP HMIP	27,398.90 381.72	90.53			HIOF HLP	1,702.29 43,496.60	10,738.84			HIOF HMEF	2,338.93 1,273.94	901.09 203.75
Hero Honda Motors Limited	HFTSIX	HTSEF Huof Haif	235.58 1,200.00 1,466.10	239.63			HMIP HTSEF	1,818.92 781.47	381.93			HTSEF HUOF	660.77 1,324.32	899.19
neio nolida Motors Lillited	пгізіх	HEF HMIP	1,461.48 1,16.14		Kotak Mahindra Investment Li (Subsidary of Kotak Mahindra		HCF HFRF HFTS33	4,100.00 1,000.00 10,500.00	6,975.11	State Bank of India	HCF HLP	HAIF HCF	5,239.20 47,724.33	2,227.73
Hero Honda Finlease Limited (Subsidiary company of Hero Honda Motors Limited)		HCF HLP	6,000.00 5,000.00				HFTS36 HFTS41	3,000.00 1,100.00	2,985.88 1,101.15			HDF HEF	3,072.70 7,001.52	682.75 3,497.39
Hindalco Industries Limited	HFDF HFTS29	HAIF Hef	569.64 3,547.47				HINF HLP	5,000.00 11,400.00				HFDF HFRF HIF	5,109.78 1,696.13	677.39
	HFTS31 HFTS33	HMIP HTSEF	39.91 339.50		Kotak Mahindra Prime Limited		HMIP HCF	1,399.27 23,516.00	1,401.47			HIF HIOF HLP	253.73 5,130.83 80,674.10	260.53 1,154.03
Hindustan Unilever Limited	HFTSI HINF HCF	HEF	2,604.95		(Subsidary of Kotak Mahindra	Bank Limited)	HFDF HFRF HETS13	1,000.00 12,985.08 500.00	196.55			HMIP HTSEF	2,254.88 1,648.07	1,667.51 406.45
	HFTS14 HFTS21	HIOF HMIP	973.72 106.00	:			HFTS13 HFTS21 HFTS22	500.00 24.04 48.41	24.57 49.14	State Bank of Bikaner and Jaipur		HUOF HCF	2,800.61 8,620.04	1,608.74
	HFTS22 HFTS25	HTSEF	323.66	329.47			HFTS23 HFTS24	1,000.00 4,500.00	1,000.11 5,042.33	(Subsidary of State Bank of India)		HFDF HFRF	1,119.61 3,223.58	1,119.87 279.97
	HFTSI HFTSIV						HFTS25 HFTS26	9,096.91 2,000.00	8,486.27			HFTS44 HFTS46	1,855.73 5,047.73	1,861.90 5,048.92
India Infoline Limited (Holding Company of India Infoline Marketing Se	HLP HCF Services)	HEF HIOF	1,650.71 1,296.43	-			HFTS27 HFTS28 HFTS29	1,951.18 7,505.18 4,500.00	2,010.30 4,932.50			HFTS49 HINF	4,129.92 2,425.94	4,130.90 2,451.48
,g - somponty or mains middle		HMIP HMEF	17.34 966.03	257.53			HFTS29 HFTS30 HFTS33	4,500.00 1,009.22 23.26	839.72	State Bank of Hyderabad		HLP HCF	24,030.13 24,202.15	12,120.04
		HAIF HTSEF	103.05 813.55				HFTS42 HFTS47	12,566.46 2,100.00	12,664.16 2,100.00	(Subsidary of State Bank of India)		HFTS21 HFTS25	887.40 4,535.61	888.94 4,543.49
Later Late Post Control		HUOF HDF	767.75 929.20				HFTSIV Hif	3,000.00 1,107.21	110.22	State Danie of to		HFTS27 HLP	493.00 40,024.01	493.86 9,409.54
India Infoline Investment Services (Subsidary of India Infoline Limited) ICICI Bank Limited) HCF	HLP Haif	10,000.00 5,059.66	1 452 15			HINF HLP	16,100.00 85,298.49	6,600.00 200.03	State Bank of Indore (Subsidary of State Bank of India)		HCF HFRF HFTS13	8,908.22 962.01 1,981.34	
ICICI DANK LIMINEU	n∪ř	HAIF HCF HDF	5,059.66 267,705.93 10,404.14	1,453.15 13,838.93 987.20	Kotak Securities Limited		HMIP HCF	281.19 4,585.03	201.86 2,332.33			HFTS13 HFTSI	1,981.34 48.49	
		HEF HFDF	15,071.80 12,633.26	1,373.69 1,243.80				_				_	_	_
		HFRF	16,444.23	2,872.71		_	TT	T)			1	1		1
		HFTS15	7,757.99	-				` <i> </i>	' 4	, II \	4			\sim
			7,757.99 4,076.40 72.65 9,399.30	638.40 74.09 3,548.87		ــ	H2	\mathbb{R}		Mu	ltu	lal	Fui	nd



Company Name	Schemes	Investment	Aggregate cost	Outstanding
	invested	made by	of acquisition	as at
	in by the	schemes of	during the	March 31,
	Company	HSBC Mutual		2007
		Fund in the company/	March 31, 2007	(At Market / Fair Value)
		subsidiary	(Rupees in Lakhs)	(Rupees in Lakhs)
		HFTSIV	1,685.55	
		HIF	7,090.77	
		HLP	12,465.75	
State Bank of Mysore		HAIF	1,370.94	
(Subsidary of State Bank of India)		HCF	66,430.56	2,455.13
		HEF	1,370.94	
		HFDF HFRF	2,995.93 3,823.86	
		HFTS27	3,023.00 868.26	
		HFTS31	2,700.00	
		HINF	3,874.42	
		HIOF	913.96	
		HLP	112,950.08	
		HUOF	6,797.16	
State Bank of Patiala		HCF	39,367.83	
(Subsidary of State Bank of India)		HFDF	1,945.00	
. ,		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	
		HLP	87,731.66	
0.1.5.1.601.		HUOF	6,894.17	
State Bank of Saurashtra		HCF	11,474.11	1,473.52
(Subsidary of State Bank of India)		HFRF	2,299.30	
		HFTS23	982.10	
		HFTS25	2,496.66	-
State Bank of Travancore		HLP HCF	21,423.21 34,560.53	4 EUG GO
(Subsidary of State Bank of India)		HFDF	2,433.56	
(Substituti y of State Bank of India)		HFRF	8,071.24	
		HFTS27	1,004.02	
		HFTS31	2,987.28	
		HFTS44	2,290.13	
		HFTS45	458.25	
		HFTS46	4,607.87	4,612.37
		HFTS49	2,757.89	
		HFTSIX	3,481.64	
		HLP	38,869.06	10,574.60
		HUOF	4,910.27	
Sterlite Industries (I) Limited	HFTS36	HAIF	1,871.64	
	HINF	HDF	986.22	
	HLP	HEF	3,857.05	1,442.58
		HIOF	809.67	
		HLP	25,500.00	
		HMIP	248.44 1 033 64	
Hindustan Zinc Limited	HFTS13	HTSEF Hef	1,033.64 2,480.97	1,302.62
(Subsidiary company of Sterlite Industries (I) Limited)	HFTS15 HFTS21 HFTS25	HIOF	647.61	1,002.02
	HFTS27 HFTS29 HFTS31 HFTS32			

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)
	HFTS36 HFTS44 HFTSIX HIF		,	,
Sundaram Finance Limited	HINF HFRF HFTS41	HCF HFDF HFRF	16,374.46 80.86 3,370.90	2,500.17 81.23
		HFTS24 HFTS25 HFTS30 HFTS34	7,200.00 4,000.00 1,531.80	8,059.03 4,006.19 1,161.53
		HFTSIX HIF HLP	1,929.27 3,000.00 1,800.79 2,521.13	98.41
Tata Steel Limited	HCF	HMIP Hef Hiof	1,900.56 758.38 2,201.31	856.62
Tata Power Company Limited	HCF	HUOF HAIF HDF HEF HIOF HTSEF	758.38 49.70 2,325.94 3,439.01 2,613.41 539.53	735.64 1,843.50 1,054.35
Tata Consultancy Services Limited	HFTS44 HINF	HUOF Haif Hef Hiof	1,018.86 464.63 2,352.36 1,209.99	1,094.11
Tata Communications Limited	HFTS21 HFTS29	HUOF Haif Hiof HTSEF	1,931.00 3,154.05 3,179.44 1,066.12	1,742.47 672.28
The Great Eastern Shipping Co Limited	HFDF	HUOF HDF HEF HIOF	1,850.34 790.43 1,003.05 2,086.00	603.16
		HMEF HMIP HTSEF HUOF	1,259.87 72.06 404.41 3,569.79	
UCO Bank	HCF HFRF	HCF HFDF HFRF HFTS13	18,557.50 962.27 1,355.88 4,442.19	
		HFTS22 HFTS25 HFTS27 HFTS29	49.62 4,364.23 998.51 2,497.67	
Union Bank of India	HCF	HFTSIV HIF HLP Haif HCF	491.88 1,121.39 32,815.14 13.75 36,950.85	5,352.89
		HEF HFRF HFTS27	313.35 2,001.42 1,957.17	5,352.69 1,957.67

Company Name	Schemes	Investment	Aggregate cost	Outstanding
Company Name	invested	made by	of acquisition	as at
		schemes of	during the	March 31,
	in by the	HSBC Mutual		'
	Company			2007
		Fund in the	March 31,	(At Market /
		company/	2007	Fair Value)
		subsidiary	(Rupees in Lakhs)	(Rupees in Lakhs)
		HLP	78,172.04	
		HMEF	1,101.82	348.59
Voltas Limited	HFTS26	HAIF	1,038.25	
		HIOF	3.03	
		HMEF	1,829.84	646.74
		HUOF	279.70	.
Wipro Limited	HFRF	HAIF	2,416.38	
•	HFTS14	HEF	1,002.40	
	HFTS23	HTSEF	913.50	
	HFTS27			
	HFTS31			
	HFTS32			
	HFTS33			
	HFTS36			
	HINF			
Yes Bank Limited	HCF	HCF	9,782.21	.
103 Bank Emiliou	1101	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 HIF	839.15 1.492.37	859.19
		HINF	18,938.91	2,450.33
		HLP	33,203.58	316.73
		HMIP	1,123.16	41.68
		HUOF	404.84	41.00
The above investments comprise equity sh	arae dahantrura			te and other debt inetru.
ments.	arco, accontrarc	o / Donas, commic	тогат рарог, плои исрозг	to and other acot motio
These investments have been made on accou	ınt of their hiah cı	edit quality and co	mnetitive vield for the in	vestment in fixed income/
money market insturments and in case of e				
HEF - HSBC Equity Fund	¬, o		- HSBC India Opportunit	
HIF - HSBC Income Fund			- HSBC Cash Fund	
HMIP - HSBC Monthly Income Plan			- HSBC Floating Rate F	und
HMEF - HSBC Midcap Equity Fund			- HSBC Advantage Indi	
HFTSI - HSBC Fixed Term Series I			SIII - HSBC Fixed Term S	
HFTSIV - HSBC Fixed Term Series IV			SV - HSBC Fixed Term S	

HFTSV - HSBC Fixed Term Series V HFTSVII - HSBC Fixed Term Series VII HFTSIV - HSBC Fixed Term Series IV HFTSVI - HSBC Fixed Term Series VI HFTSVIII - HSBC Fixed Term Series VIII ${\it HFTSIX} \cdot {\it HSBC} \; {\it Fixed} \; {\it Term} \; {\it Series} \; {\it IX}$ HFTS13 - HSBC Fixed Term Series 13 HFTS14 · HSBC Fixed Term Series 14 HFTS21 - HSBC Fixed Term Series 21 HLP - HSBC Liquid Plus Fund HFTS22 · HSBC Fixed Term Series 22 HFTS24 · HSBC Fixed Term Series 24 HTSEF - HSBC Tax Saver Equity Fund HFTS23 - HSBC Fixed Term Series 23 HFTS25 - HSBC Fixed Term Series 25 HFTS26 - HSBC Fixed Term Series 26 HUOF- HSBC Unique Opportunities Fund HFTS30 - HSBC Fixed Term Series 30 HFTS27 - HSBC Fixed Term Series 27 HFTS28 - HSBC Fixed Term Series 28 HFTS32 - HSBC Fixed Term Series 32 HFTS35 - HSBC Fixed Term Series 35 HFTS33 · HSBC Fixed Term Series 33 HDF · HSBC Dynamic Fund $\mathsf{HFDF} \cdot \mathsf{HSBC} \; \mathsf{Flexi} \; \mathsf{Debt} \; \mathsf{Fund}$ HINF - HSBC Interval Fund HFTS41 - HSBC Fixed Term Series 41 HFTS44 - HSBC Fixed Term Series 44 HFTS42 · HSBC Fixed Term Series 42 HFTS46 · HSBC Fixed Term Series 46 HEMF · HSBC Emerging Market Fund HFTS37 · HSBC Fixed Term Series 37 HFTS36 · HSBC Fixed Term Series 36

HFTS45 · HSBC Fixed Term Series 45

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

Name of the Scheme	"Net Long Position	% to Net Assets	"Net Short Position	% to Net Assets
	(Notional Value in lakhs)"		(Notional Value in lakhs)"	
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%		

HSCF · HSBC Small Cap Fund

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.

For and on behalf of the Board of Directors of

For and on behalf or the Board of Directors of For and on behalf of the Board of Trustees of

HSBC Asset Management (India) Private Limited **HSBC Mutual Fund** Date: April 28, 2008

Sanjay Prakash N.P. Gidwani Dilip J. Thakkar

	HSBC MUTUAL FUND - HSBC Floa			Plan	
Sr.	Half Yearly Portfolio Staten Name of the Instrument	<u>nent as of</u> Quantity	March 31, 2008 Market Value	% age to	Rating
No.	ivalie of the instrument	Quantity	(Rs in Lacs)	Net Assets	Katili
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
uı,	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		-	-	
	Securitised Debt (Unlisted)				
a)	Traded				
	Total		-		
	Non Traded / Thinly Traded**				
	Corporate Loan Securitisation Trust Series 30 Trust 2008 - A2 (L & T Finance		1,098.07	15.81	
2	UBLTrust Series 22 (DLF) PTC	4	399.90		IND A+(S
	Total		1,497.97	21.57	
	Money Market Instruments				
	Commercial Papers	0.40	4 400 00	40.40	
	GE Money Housing Finance Limited	240	1,123.86	16.18	P1
	Tata Sons Limited Kotak Mahindra Prime Limited	100 40	480.04 196.55	6.91 2.83	P1 P1
		40 30	143.41	2.03	P1
	GE Capital Transportation Financial Services Limited GE Money Financial Services Limited	20	98.08	1.41	P1
Ü	Total	20	2,041.94	29.41	rı
h)	Certificate of Deposit		2,041.74	27.41	
	Punjab National Bank	1,300	1,188.70	17.12	IND F1
	ICICI Bank Limited	600	592.76	8.54	A1
	IDBI Bank Limited	500	495.07	7.13	
	ABN Amro Bank	500	480.80	6.92	A1
	IDBI Bank Limited	500	480.64	6.92	A1
٠	Total	-	3,237.97	46.63	
	Total Money Market Instruments		5,279.92	76.03	
5	Reverse Repos		129.01	1.86	
	Net Receivable / (Payable)		37.25	0.54	
	Net Assets as on March 31, 2008		6,944.15	100.00	

Net Assets as on March 31, 2008	6,944.15	100.00
** Securities are classified as thinly traded / non traded on the date of valuat	tion in accordance with SEB	Regulations and
Guidelines.		

HSBC IVIULUAI FUND - HABC Flor HSBC MUTUAL FUND - HSBC Flor Half Yearly Portfolio State	ating Rate	Fund - Long Tern		ciosure	SIOI	NE PETTOU ENUEU 3 I TVIAT CT HSBC MUTUAL FUND - H: Half Yearly Portfolio Sta	SBC India Op	portunities Fund		oi kegi	ulation 59 of the SEBI (Mutual Funds) Regulations, 1996. HSBC MUTUAL FUND - HSBC India Opportunities Fund Half Yearly Portfolio Statement as of March 31, 2008	
. Name of the Instrument		Market Value (Rs in Lacs)	% age to Net Assets	Rating		6r. Name of the Instrument 0.		Market Value (Rs in Lacs)	% age to Net Assets	Rating	Sr. Name of the Instrument Quantity Market Value % age to No. (Rs in Lacs) Net Assets	Ra
Debt Instruments Listed / Awaiting listing on Stock Exchanges Traded						Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchange: AIRLINES	s				2 Global Broadcast News Limited 585,000 784.78 1.50 3 Pritish Nandy Communications Limited 405,000 198.05 0.38 MINERALS / MINING	
Total) Non Traded / Thinly Traded**		-	-			1 Spicejet Limited AUTO ANCILLARIES	2,208,556	901.09	1.72		1 Sesa Goa Limited 40,500 1,276.38 2.44 2 Guiarat NRE Coke Limited 450.000 621.23 1.19	
Total) Privately Placed / Unlisted**		-	-			1 Bosch Limited BANKS	45,000	1,678.01	3.21		3 Gujarat Mineral Development Corporation Limited 207,000 602.37 1.15	
Total		-	-			1 ING Vysya Bank Limited 2 State Bank Of India	360,000 72,000	1,205.28 1,152.18	2.31 2.21		1 Aban Offshore Limited 36,000 1,085.44 2.08 PETROLEUM PRODUCTS	
2 MIBOR Linked / Floating Rate Instruments 3 Listed / Awaiting listing on Stock Exchanges					I	3 State Bank Of India - Rights^^ BREWERS	18,000	1,132.10	0.00		1 Reliance Industries Limited 216,000 4,894.13 9.37 2 Reliance Petroleum Limited 450,000 702.90 1.35	
Traded Total		-	-			1 Shaw Wallace & Company Limited CHEMICALS	214,200	678.05	1.30		PHARMACEUTICALS 1 Glemmark Pharmaceuticals Limited 405,000 1,980.45 3.79	
Non Traded / Thinly Traded** Total		-				1 Meghmani Organics Limited CONSTRUCTION	2,316,942	488.87	0.94		POWER 1 Tata Power Company Limited 90,000 1,054.35 2.02	
) Privately Placed / Unlisted** Total		-				1 Jaiprakash Associates Limited 2 Hindustan Construction Company Limited	765,000 630,000	1,733.11 834.12	3.32 1.60		2 CESC Limited 153,000 630.51 1.21 SOFTWARE	
3 Securitised Debt (Unlisted)) Traded						3 Shriram EPC Limited CONSUMER NON DURABLES	243,000	578.34	1.11		1 Mphasis Limited 657,000 1,325.50 2.54 2 Tata Consultancy Services 135.000 1.094.11 2.09	
Total) Non Traded / Thinly Traded**			-			1 Advanta India Limited 2 I T C Limited	139,500 630,000	1,483.79 1,299.38	2.84 2.49		TELECOM - SERVICES 1 Reliance Communications Limited 315,000 1,605.71 3.07	
Corporate Loan Securitisation Trust Series 30 Trust 2008 - A2 (L & T Financ UBLTrust Series 22 (DLF) PTC	e) PTC 9 4	1,098.07 399.90		PR1+(SO) IND A+(SO)		DIVERSIFIED	31,500	956.32	1.83		2 Bharti Airtel Limited 83,500 689.92 1.32 3 Tata Communications Limited 131,062 672.28 1.29	
Total 4 Money Market Instruments		1,497.97	21.57			1 Larsen & Toubro Limited FINANCE	•				1.29 1.29	
Commercial Papers GE Money Housing Finance Limited	240	1,123.86	16.18	P1+		1 Shriram Transport Finance Company Limited 2 Indiabulls Securities Limited^^	504,000 135,000	1,701.50 135.00	3.26 0.26		2 Sterlite Technologies Limited 417,700 680.22 1.30	
2 Tata Sons Limited 3 Kotak Mahindra Prime Limited	100 40	480.04 196.55	6.91 2.83	P1+ P1+		3 Housing Development Finance Corporation Limited HARDWARE	58,500	1,392.15	2.67		TEXTILE PRODUCTS 1 Aditya Biria Nuvo Limited 99,000 1,382.19 2.65	
GE Capital Transportation Financial Services Limited GE Money Financial Services Limited	30 20	143.41 98.08	2.07 1.41	P1+ P1+		1 Allied Digital Services Limited INDUSTRIAL CAPITAL GOODS	137,641	1,092.04	2.09		TRANSPORTATION 1 IRB Infrastructure Developers Limited 450,000 762.08 1.46 Total 46.770.62 89.53	
Total) Certificate of Deposit	20	2,041.94	29.41			1 Bharat Heavy Electricals Limited 2 Bharat Electronics Limited	99,000 90,000	2,040.74 960.66	3.91 1.84		2 Fixed Deposits*** 1,300.00 2.49	
) Certificate of Deposit 1 Punjab National Bank 2 ICICI Bank Limited	1,300 600	1,188.70 592.76	17.12 8.54	IND F1+ A1+		3 Thermax Limited INDUSTRIAL PRODUCTS	99,000	600.93	1.15		3 Reverse Repos/ CBLO's 3,303.59 6.32 4 Net Receivable / (Payable) 863.38 1.65	
3 IDBI Bank Limited	500	495.07	7.13	P1+		1 Jain Irrigation Systems Limited 2 Sintex Industries Limited	187,474 252,000	1,109.85 895.23	2.12 1.71		Net Assets as on March 31, 2008 52,237.59 100.00 "***Fixed deposits are placed as Margin Deposit for Futures and Options. For detailed description, please refer to "F	ixed
4 ABN Amro Bank 5 IDBI Bank Limited	500 500	480.80 480.64	6.92 6.92	A1+ A1+		MEDIA & ENTERTAINMENT 1 Television Eighteen India Limited	232,000	918.37	1.76		Deposits" Table at the end of the disclosure." ^^indicates thinly traded/ non traded and illiquid securities as defined in SEBI Regulations and Guidelines.	
Total		3.237.97	46.63									

	HSBC MUTUAL FUND - HS Half Yearly Portfolio Sta				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratir
2	Global Broadcast News Limited	585,000	784.78	1.50	
3	Pritish Nandy Communications Limited MINERALS / MINING	405,000	198.05	0.38	
1	Sesa Goa Limited	40,500	1,276.38	2.44	
2	Gujarat NRE Coke Limited	450,000	621.23	1.19	
3	Gujarat Mineral Development Corporation Limited OIL	207,000	602.37	1.15	
1	Aban Offshore Limited PETROLEUM PRODUCTS	36,000	1,085.44	2.08	
1	Reliance Industries Limited	216,000	4,894.13	9.37	
2	Reliance Petroleum Limited PHARMACEUTICALS	450,000	702.90	1.35	
1	Glenmark Pharmaceuticals Limited POWER	405,000	1,980.45	3.79	
1	Tata Power Company Limited	90,000	1,054.35	2.02	
2	CESC Limited SOFTWARE	153,000	630.51	1.21	
1	Mphasis Limited	657,000	1,325.50	2.54	
2	Tata Consultancy Services TELECOM - SERVICES	135,000	1,094.11	2.09	
1	Reliance Communications Limited	315,000	1,605.71	3.07	
2	Bharti Airtel Limited	83,500	689.92	1.32	
3	Tata Communications Limited TELECOM EQUIPMENT & ACCESSORIES	131,062	672.28	1.29	
1	MIC Electronics Limited	124,589	891.19	1.71	
2	Sterlite Technologies Limited TEXTILE PRODUCTS	417,700	680.22	1.30	
1	Aditya Birla Nuvo Limited TRANSPORTATION	99,000	1,382.19	2.65	
1	IRB Infrastructure Developers Limited	450,000	762.08	1.46	
	Total		46,770.62	89.53	
2	Fixed Deposits***		1,300.00	2.49	
	Reverse Repos/ CBLO's		3,303.59	6.32	
	Net Receivable / (Payable)		863.38	1.65	
	Net Assets as on March 31, 2008		52,237.59	100.00	



Sr. lo.	Half Yearly Portfolio State Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rati
1	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges	5	(• • • • • • • • • • • • • • • • • • •		
	AIRLINES	0.000.000	000.10	1.00	
1	Spicejet Limited AUTO	2,203,899	899.19	1.26	
1	Maruti Suzuki India Limited	247,912	2,050.23	2.88	
	AUTO ANCILLARIES	,	_,		
1	Bosch Limited	37,918	1,413.92	1.98	
1	BANKS State Bank Of India	120 052	2 222 50	3.12	
	Punjab National Bank	138,952 377,035	2,223.58 1,923.82	2.70	
	ICICI Bank Limited	188,868	1,453.15	2.04	
	Axis Bank Limited	70,000	552.90	0.78	
	Canara Bank	160,000	360.16	0.51	
б	State Bank Of India - Rights^^ CONSTRUCTION	40,505	4.15	0.01	
1	B.L.Kashyap And Sons Limited	155,000	2,548.36	3.58	
	Jaiprakash Associates Limited	1,082,088	2,451.47	3.44	
	Madhucon Projects Limited	313,171	1,594.98	2.24	
	Simplex Infrastructures Limited	229,969	1,411.89	1.98	
b	Hindustan Construction Company Limited CONSUMER NON DURABLES	876,071	1,159.92	1.63	
1	IT C Limited	1,400,000	2,887.50	4.05	
	United Spirits Limited	58,000	871.10	1.22	
	Advanta India Limited	72,000	765.83	1.08	
4	Balrampur Chini Mills Limited	870,050	703.44	0.99	
1	DIVERSIFIED Larsen & Toubro Limited	75,000	2,276.96	3.20	
	FERROUS METALS	73,000	2,270.00	0.20	
1	PSL Limited	480,000	1,405.44	1.97	
2	Jindal Steel & Power Limited	57,050	1,180.94	1.66	
	FINANCE	100 500	100 54	0.10	
	Indiabulls Securities Limited^^ Housing Development Finance Corporation Limited	138,538 40,000	138.54 951.90	0.19 1.34	
_	HOTELS	40,000	001.00	1.04	
1	East India Hotels Limited	765,697	1,058.19	1.49	
	INDUSTRIAL CAPITAL GOODS	450.000			
1	Bharat Heavy Electricals Limited	156,000	3,215.71	4.51 1.75	
	Thermax Limited INDUSTRIAL PRODUCTS	205,149	1,245.25	1.70	
1	Jain Irrigation Systems Limited	334,481	1,980.13	2.78	
	Sintex Industries Limited	475,394	1,688.84	2.37	
3	Kirloskar Brothers Limited	165,966	378.73	0.53	
1	MEDIA & ENTERTAINMENT Television Eighteen India Limited	324,112	1,283.00	1.80	
	PVR Limited	449,190	850.54	1.19	
-	MINERALS / MINING	1.0,100	000101		
1	Sesa Goa Limited	30,000	945.47	1.33	
1	OIL Coins India Limited	701 000	1.040.04	0.00	
	Cairn India Limited Aban Offshore Limited	731,968 28,567	1,640.34 861.32	2.30 1.21	
4	PETROLEUM PRODUCTS	20,007	001.32	1.21	
1	Reliance Petroleum Limited	977,272	1,526.50	2.14	
	POWER				
	CESC Limited	446,507	1,840.06	2.58	
2	GVK Power & Infrastructure Limited SOFTWARE	1,700,000	680.85	0.96	
1	Infosys Technologies Limited	157,500	2,267.84	3.18	
	Satyam Computer Services Limited	380,000	1,506.13	2.11	
	TELECOM EQUIPMENT & ACCESSORIES	140 :00	0.77.00		
1	MIC Electronics Limited TELECOM - SERVICES	118,466	847.39	1.19	
1	Reliance Communications Limited	519,989	2,650.64	3.72	
	Bharti Airtel Limited	301,286	2,489.38	3.49	
	TEXTILE PRODUCTS				
	Aditya Birla Nuvo Limited	67,050	936.12	1.31	
2	S. Kumars Nationwide Limited	331,445	293.33	0.41	
1	TRANSPORTATION IRB Infrastructure Developers Limited	400,000	677.40	0.95	
1	Total	100,000	62,092.52	87.17	
	Fixed Deposits***		2,500.00	3.51	
	Reverse Repos/CBLO's		4,844.37	6.80	
4	Net Receivable / (Payable) Net Assets as on March 31, 2008		1,793.91 71,230.80	2.52 100.00	

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 - Half Yearly Portfolio Sta				
Sr. No.		Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratin
1	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchange	s			
1	AIRLINES Spicejet Limited	499,388	203.75	0.86	
1	AUTO ANCILLARIES Exide Industries Limited	825,000	558.11	2.37	
	BANKS	·			
	Jammu And Kashmir Bank Limited	109,473	742.83	3.15	
	Union Bank Of India	247,666	348.59	1.48	
3	Indian Overseas Bank Limited BREWERS	190,000	256.69	1.09	
1	Shaw Wallace & Company Limited CEMENT	133,119	421.39	1.79	
1	Orient Paper And Industries Limited CONSTRUCTION	1,038,000	465.02	1.97	
1	Hindustan Construction Company Limited	437,084	578.70	2.46	
	Madhucon Projects Limited	63,970	325.80	1.38	
	Shriram EPC Limited	99,713	237.32	1.01	
	Jaiprakash Associates Limited	103,500	234.48	1.00	
	CONSUMER DURABLES Voltas Limited				
•	CONSUMER NON DURABLES	360,000	646.74	2.75	
	Colgate Palmolive India Limited	121,000	462.95	1.96	
2	Balrampur Chini Mills Limited FERROUS METALS	315,989	255.48	1.08	
1	PSL Limited	195,000	570.96	2.42	
2	Ratnamani Metals And Tubes Limited	45,033	367.02	1.56	
	Usha Martin Limited	441,412	350.92	1.49	
	Kalyani Steels Limited	153,892	343.03	1.46	
	Jindal Steel & Power Limited FERTILISERS	15,594	322.80	1.37	
1	Tata Chemicals Limited FINANCE	227,750	638.95	2.71	
1	India Infoline Limited	33,500	257.53	1.09	
	Indiabulls Securities Limited^^	99,238	99.24	0.42	
3	CHI Investments Limited^^ HARDWARE	87,703	41.22	0.17	
1	Allied Digital Services Limited HOTELS	57,304	454.65	1.93	
1	Viceroy Hotels Limited	600,741	398.29	1.69	
	East India Hotels Limited	285,950	395.18	1.68	
2	INDUSTRIAL CAPITAL GOODS	200,000	JJJ.10	1.00	
1	Kirloskar Pneumatic Company Limited	164,000	713.40	3.03	
	Elecon Engineering Company Limited	360,385	713.40	3.03	
	ABG Shipyard Limited	75,503	708.70 554.83	2.35	
	Thermax Limited	74,000	449.18	1.91	
	Bharat Earth Movers Limited	22,991	227.84	0.97	
J	INDUSTRIAL PRODUCTS	22,001	221.04	0.01	
1		242,840	862.69	3.66	
	Jain Irrigation Systems Limited	122,468	725.01	3.08	
	MEDIA & ENTERTAINMENT	88,230	349.26	1.48	
	MINERALS/ MINING Cuiarat Mineral Daudenment Corporation Limited				
	Gujarat Mineral Development Corporation Limited PHARMACEUTICALS	230,000	669.30	2.84	
	Opto Circuits (India) Limited	162,000	533.79	2.27	
2	Indoco Remedies Limited POWER	145,000	423.76	1.80	
1	KEC International Limited	100,000	654.65	2.78	
2	CESC Limited	140,000	576.94	2.45	
	GVK Power & Infrastructure Limited SOFTWARE	600,000	240.30	1.02	
1	HCL Technologies Limited	201,322	509.85	2.16	
	Logix Microsystems Limited	54,204	72.93	0.31	
	Infotech Enterprises Limited	14,089	39.41	0.17	
	TELECOM EQUIPMENT & ACCESSORIES MIC Electronics Limited	162,000	1,158.79	4.92	
	IVIII. FIRETronics Limited		1 1 kg /0	/I U'/	

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

4	Net Assets as on March 31, 2008		23,560.10	100.00	
"*** Fi)	xed deposits are placed as Margin Deposit for Futur	es and Options. Fo	r detailed descripti	on, please refer to	"Fixed
Deposits	s" Table at the end of the disclosure."				
^^indica	ates thinly traded/ non traded and illiquid securities	as defined in SEB	l Regulations and G	uidelines.	
	HSBC MUTUAL FU	ND - HSBC Dyn	amic Fund		
	Half Yearly Portfolio S				
	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchange	jes			
	AIRLINES				
1	Spicejet Limited	1,020,728	416.46	1.03	
2	AUTO Maruti Suzuki India Limited	100,721	832.96	2.06	
_	BANKS	100,721	002.00	2.00	
1	State Bank Of India	42,522	680.46	1.68	
	Punjab National Bank	120,428	614.48	1.52	
	ICICI Bank Limited	68,568	527.56	1.30	
4	State Bank Of India - Rights^^	22,372	2.29	0.01	
1	CEMENT Pirlo Corneration Limited	257 500	E00 4E	1.23	
- 1	Birla Corporation Limited CONSTRUCTION	257,500	500.45	1.23	
1	Jaiprakash Associates Limited	636,169	1,441.24	3.56	
	Simplex Infrastructures Limited	106,536	654.08	1.61	
3	Shriram EPC Limited	173,891	413.86	1.02	
	CONSUMER NON DURABLES				
	I T C Limited	1,010,000	2,083.13	5.14	
	Colgate Palmolive India Limited	273,819	1,047.63	2.58	
3	Parekh Aluminex Limited FINANCE	54,615	97.21	0.24	
1	Binani Industries Limited	346,240	405.97	1.00	
	Indiabulls Securities Limited^^	103,904	103.90	0.26	
	HARDWARE				
1	Allied Digital Services Limited	65,190	517.22	1.28	
	INDUSTRIAL CAPITAL GOODS				
	Elecon Engineering Company Limited	345,943	680.30	1.68	
2	Bharat Electronics Limited INDUSTRIAL PRODUCTS	62,780	670.11	1.65	
1	Sintex Industries Limited	295,974	1,051.45	2.59	
	Kirloskar Brothers Limited	69,607	158.84	0.39	
_	MEDIA & ENTERTAINMENT				
1	Television Eighteen India Limited	177,863	704.07	1.74	
	MINERALS/ MINING	40.000			
1	Sesa Goa Limited	18,968	597.79	1.47	
1	NON - FERROUS METALS Sterlite Industries (India) Limited	72.050	528.37	1.30	
'	OIL	73,950	320.37	1.50	
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	150.000	005.50	0.00	
1	IPCA Laboratories Limited POWER	150,000	925.58	2.28	
1	CESC Limited	234,696	967.18	2.39	
2		62,795	735.64	1.82	
	SOFTWARE	•			
	Infosys Technologies Limited	94,762	1,364.48	3.37	
2	HCL Technologies Limited	376,500	953.49	2.35	
	TELECOM EQUIPMENT & ACCESSORIES	170 071	1 205 07	0.10	
- 1	MIC Electronics Limited TELECOM - SERVICES	176,971	1,265.87	3.12	
1	Bharti Airtel Limited	158,666	1,310.98	3.23	
	Reliance Communications Limited	146,499	746.78	1.84	
	TEXTILE PRODUCTS	•			
1	Aditya Birla Nuvo Limited	73,918	1,032.01	2.55	
	TRANSPORTATION				
	IRB Infrastructure Developers Limited	306,000	518.21	1.28	
2	Arshiya International Limited Total	110,000	183.15 28,377.00	0.45 70.02	
2	Debt Instruments		20,377.00	70.02	
	Listed / Awaiting listing on Stock Exchange	ies			
	Traded	,			
,	Total			-	
	Non Traded / Thinly Traded**				_
1			2,333.16	5.76	AAA
	Citicorp Maruti Finance Limited National Bank For Agricultural And Rural Developm	230	2,302.43 248.47	5.68 0.61	AAA AAA
	Indian Railway Finance Corporation Limited	nent Limited 25 10	248.47 98.65	0.61	AAA A1+
	Total	.5	4,982.72	12.29	

9.76 3.60 0.28 -2.39 100.00 Net Assets as on March 31, 2008 ** 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"

2,302.19 2,302.19

303.39

303.39

3,497.75

459.64

3,957.38 1,460.00 112.55 -966.77

0.75 0.75

8.63 IND F1+ 1.13 A1+

5.68 IND F1+

AA+

These deposits are placed as margin deposit for rotules and options. For detailed description, please Deposits" Table at the end of the disclosure.
^^indicates thinly traded/ non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

Total

a) Traded Total

b) Privately Placed / Unlisted**

aii) Non Traded / Thinly Traded**

1 IDBI Limited
Total

b) Privately Placed / Unlisted** 4 Securitised Debt (Unlisted)

b) Non Traded / Thinly Traded** Total
5 Money Market Instruments

a) Certificate of Deposit
1 Indian Bank
2 ICICI Bank Limited

Total
6 Fixed Deposits***
7 Reverse Repos
8 Net Receivable / (Payable)

1 Shriram Transport Finance Company Limited 230,000

MIBOR Linked / Floating Rate Instruments
 Listed / Awaiting listing on Stock Exchanges
 Traded
 Traded
 Traded

	HSBC MUTUAL FUNI Half Yearly Portfolio State				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rat
1	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges AIRLINES				
1	Spicejet Limited AUTO	535,612	218.53	0.21	
1	Maruti Suzuki India Limited	292,509	2,419.05	2.29	
2	Mahindra & Mahindra Limited BANKS	283,708	1,977.59	1.87	
1	State Bank Of India	218,165	3,491.19	3.30	
2	HDFC Bank Limited	197,169	2,624.81	2.48	
3	Punjab National Bank	511,037	2,607.57	2.47	
4	ICICI Bank Limited	178,540	1,373.69	1.30	
5	Axis Bank Limited	115,000	908.33	0.86	
6	State Bank Of India - Rights^^ CEMENT	60,569	6.21	0.01	
1	Grasim Industries Limited CONSTRUCTION	59,023	1,520.02	1.44	
1	Jaiprakash Associates Limited	1,352,088	3,063.16	2.90	

Half Yearly Portfolio Statement as of March 31, 2008								
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating			
No.			(Rs in Lacs)	Net Assets				
	CONSUMER NON DURABLES							
1	I T C Limited	2,100,000	4,331.25	4.10				
2	Colgate Palmolive India Limited	874,097	3,344.30	3.16				
3	Glaxosmithkline Consumer Healthcare Limited DIVERSIFIED	448,683	2,766.13	2.62				
1	Larsen & Toubro Limited FERROUS METALS	108,500	3,294.01	3.12				
1	Jindal Steel & Power Limited FINANCE	94,464	1,955.40	1.85				
1	Housing Development Finance Corporation Limited INDUSTRIAL CAPITAL GOODS	169,597	4,035.98	3.82				
1	Bharat Heavy Electricals Limited INDUSTRIAL PRODUCTS	188,000	3,875.34	3.67				
1	Jain Irrigation Systems Limited MEDIA & ENTERTAINMENT	498,218	2,949.45	2.79				
1	Television Eighteen India Limited MINERALS/MINING	398,922	1,579.13	1.49				
1	Gujarat Mineral Development Corporation Limited NON - FERROUS METALS	681,779	1,983.98	1.88				
1	Sterlite Industries (India) Limited	201,900	1,442.58	1.36				
2	Hindustan Zinc Limited OIL	248,000	1,302.62	1.23				
1	Oil & Natural Gas Corporation Limited	510,000	5,000.81	4.73				
2	Cairn India Limited	1,193,728	2,675.14	2.53				
3	Aban Offshore Limited PETROLEUM PRODUCTS	42,629	1,285.31	1.22				
1	Reliance Industries Limited	313,545	7,104.30	6.72				
2	Reliance Petroleum Limited PHARMACEUTICALS	1,392,728	2,175.44	2.06				
1	Glenmark Pharmaceuticals Limited POWER	250,000	1,222.50	1.16				
1	Tata Power Company Limited	157,362	1,843.50	1.74				
	GVK Power & Infrastructure Limited SOFTWARE	1,370,000	548.69	0.52				
1	Infosys Technologies Limited	227,838	3,280.64	3.10				
	Satyam Computer Services Limited TELECOM - SERVICES	738,171	2,925.74	2.77				
1	Bharti Airtel Limited	517,344	4,274.55	4.04				
2	Reliance Communications Limited	838,554	4,274.53	4.04				
	Total		89,681.44	84.86				
2	Fixed Deposits***		3,300.00	3.12				
	Reverse Repos/ CBLO's		12,696.10	12.01				
	Net Receivable / (Payable)		6.13	0.01				
	Net Assets as on March 31, 2008		105,683.67	100.00				

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 - HS Half Yearly Portfolio Sta			1	
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratin
			(KS III LaCS)	INCL MOSCIO	
1	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchange AIRLINES	es			
1	Spicejet Limited AUTO	2,203,899	899.19	1.73	
1	Bajaj Auto Limited^^	56,000	455.84	0.88	
	Bajaj Holdings & Investment Limited	56,000	387.24	0.74	
	BANKS				
	State Bank Of India	100,317	1,605.32	3.08	
	IndusInd Bank Limited	1,358,454	1,068.42	2.05	
	Dena Bank Limited	1,500,000	762.00	1.46	
	State Bank Of India - Rights^^ BREWERS	33,350	3.42	0.01	
1	United Breweries Holding Limited CONSTRUCTION	218,981	1,571.74	3.02	
1	Jaiprakash Associates Limited	854,214	1,935.22	3.72	
	Madhucon Projects Limited	274,267	1,396.84	2.68	
	IVR Prime Urban Developers Limited	354,319	622.01	1.20	
	CONSUMER NON DURABLES				
	Colgate Palmolive India Limited	383,000	1,465.36	2.82	
2	Balrampur Chini Mills Limited EXPLOSIVES	650,990	526.33	1.01	
1	Gulf Oil Corporation Limited	504,773	500.23	0.96	
	FERROUS METALS	450 570	1 000 00	0.55	
	PSL Limited	453,572	1,328.06	2.55	
	Kalyani Steels Limited	345,658	770.47	1.48	
3	Jindal Steel & Power Limited FINANCE	32,892	680.86	1.31	
1	Bajaj Auto Finance Limited	317,961	1,061.83	2.04	
	Baiai Financial Services Limited^^	56,000	218.96	0.42	
	Binani Industries Limited	732,079	858.36	1.65	
	Indiabulls Securities Limited^^ HARDWARE	140,000	140.00	0.27	
1	Allied Digital Services Limited	120,498	956.03	1.84	
	INDUSTRIAL CAPITAL GOODS	120,450	330.03	1.04	
	Kirloskar Pneumatic Company	249,151	1,083.81	2.08	
2	Elecon Engineering Company Limited INDUSTRIAL PRODUCTS	460,100	904.79	1.74	
1	Jain Irrigation Systems Limited	252,836	1,496.79	2.88	
	Sintex Industries Limited MEDIA & ENTERTAINMENT	398,083	1,414.19	2.72	
1	Television Eighteen India Limited	316,577	1,253.17	2.41	
	OIL	.=0.=40			
	Cairn India Limited	470,519	1,054.43	2.03	
2	Aban Offshore Limited PHARMACEUTICALS	19,345	583.27	1.12	
1	Opto Circuits (India) Limited	360,000	1,186.20	2.28	
	IPCA Laboratories Limited	171,037	1,055.38	2.03	
	Indoco Remedies Limited	300,998	879.67	1.69	
-	Elder Pharmaceuticals Limited	120,000	455.04	0.87	
1	POWER CESC Limited	201 170	1 2/1 15	າດດ	
1	CESC Limited GVK Power & Infrastructure Limited	301,178 1,576,000	1,241.15 631.19	2.39 1.21	
_	SOFTWARE				
1		215,000	1,742.47	3.35	
	Satyam Computer Services Limited	400,000	1,585.40	3.05	
3	Mphasis Limited TELECOM - SERVICES	600,258	1,211.02	2.33	
1		263,855	1,345.00	2.58	
	Bharti Airtel Limited	113,955	941.55	1.81	
	Spice Communications Limited	2,613,813	725.33	1.39	
	Tata Communications Limited	117,586	603.16	1.16	
1	TELECOM EQUIPMENT & ACCESSORIES MIC Electronics Limited	251,972	1,802.36	3.46	
	TEXTILE PRODUCTS				
1	S. Kumars Nationwide Limited TRANSPORTATION	257,155	227.58	0.44	
1	IRB Infrastructure Developers Limited	360,000	609.66	1.17	
	Total		43,246.35	83.10	
2	Fixed Deposits***		1,600.00	3.07	
	Reverse Repos		4,731.00	9.09	
	Net Receivable / (Payable)		2,461.00	4.73	
	Net Assets as on March 31, 2008				

Deposits" Table at the end of the disclosure."

	HSBC MUTUAL FUND - H	SBC Taxsav	er 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 AUTO							
1	Maruti Suzuki India Limited	59,379	491.06	2.15				
2	Eicher Motors Limited AUTO ANCILLARIES	80,000	199.92	0.87				
1	Shanthi Gears Limited	505,901	288.11	1.26				
2	Ceat Limited	169.037	184.67	0.81				



	HSBC MUTUAL FUND - H Half Yearly Portfolio Stat	ement as of	March 31, 2008		
Sr.	Name of the Instrument		Market Value	% age to	Rati
No.		,	(Rs in Lacs)	Net Assets	
	DANKE				
	BANKS	05.000	074.07	0.04	
	Axis Bank Limited	85,000	671.37	2.94	
	State Bank Of India	25,368	405.95	1.78	
	Indian Bank	229,003	375.45	1.64	
	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	
	IVRCL Infrastructures & Projects Limited	69,998	283.91	1.24	
_	CONSUMER NON DURABLES	00,000	200.0		
1	I T C Limited	389,000	802.31	3.51	
	Colgate Palmolive India Limited	104,000		1.74	
	Glaxosmithkline Consumer Healthcare Limited	61,242	397.90 377.56		
	Balrampur Chini Mills Limited		377.56	1.65	
4		385,000	311.27	1.36	
4	DIVERSIFIED	20.000	700 50	0.40	
	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	02,000	200.70		
1	Viceroy Hotels Limited	490,079	324.92	1.42	
	INDUSTRIAL CAPITAL GOODS	400,070	324.32	1.42	
		20.000	002.02	0.50	
	Bharat Heavy Electricals Limited	39,000	803.93	3.52	
	Thermax Limited	59,909	363.65	1.59	
3	TRF Limited	20,000	188.51	0.82	
	INDUSTRIAL PRODUCTS				
	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	
	Sesa Goa Limited	10,127	319.16	1.40	
	OIL				
1	Oil & Natural Gas Corporation Limited	50,000	490.28	2.15	
	Cairn India Limited	144,297	323.37	1.42	
4	PETROLEUM PRODUCTS	117,201	020.07	1.74	
1	Reliance Industries Limited	79,300	1,796.78	7.86	
	Reliance Petroleum Limited	299,000	467.04	2.04	
4	PHARMACEUTICALS	200,000	407.04	2.04	
		A1 ADD	E00.0F	2 22	
	Sun Pharmaceutical Industries Limited	41,400	508.95	2.23	
2	Divi's Laboratories Limited	36,600	464.40	2.03	
	POWER	400 100	***		
1		103,400	426.11	1.86	
2	Gujarat Industries Power Company Limited	394,700	356.22	1.56	
	SOFTWARE				
1		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	
	Logix Microsystems Limited	90,115	121.25	0.53	
•	TELECOM EQUIPMENT & ACCESSORIES	,			
1	MIC Electronics Limited	70,000	500.71	2.19	
	TEXTILE PRODUCTS	, 0,000	300.71	2.10	
1	Aditya Birla Nuvo Limited	10 500	272 25	1 10	
- 1		19,500	272.25	1.19	
•	Total		19,112.47	83.63	
	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 BI Regulations and G	100.00	

HSBC MUTUAL FUND - HSBC MIP Savings Plan		Net Assets as on March 31, 2008		22,852.54	100.00	
HSBC MUTUAL FUND - HSBC MIP Savings Plan	`^indica		defined in SEB			
Name of the Instrument		,				
No. March 31, 2008		HSBC MUTUAL FUND	- HSBC MIP :	Savings Plan		
1						
Equity & Equity Related Instruments Listed / Awaiting Isting on Stock Exchanges AUTO	Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
Listed / Awalting listing on Stock Exchanges AUTO 1 Eicher Motors Limited 18,000 1 Maron Suzuki India Limited 3,116 25,77 0,18 BANKS 1 The Jammu And Kashmir Bank Limited 4,400 6,300 0,46 3,415 1 Bank Limited 7,700 6,032 0,44 1 Indian Bank 15,801 2,591 0,19 5 State Bank Of India - Rights ' 759 0,08 0,000 CONSTRUCTION 1 Japinzkash Associates Limited 11,201 1 Japinzkash Associates Limited 22,118 2 IVRCL Infrastructures & Projects Limited 11,201 1 Japinzkash Associates Limited 24,000 31,78 2 IVRCL Infrastructures & Projects Limited 21,101 2 IVRCL Infrastructures & Projects Limited 22,118 2 IVRCL Infrastructures & Projects Limited 24,000 31,78 0,23 2 IVRCL Infrastructures & Projects Limited 24,000 31,78 0,23 2 IVRCL Infrastructures & Projects Limited 34,000 70,13 1 TC Limited 34,000 70,13 0,51 1 TC Limited 34,000 102,33 0,74 11 Indianus Securities Limited 11,201 1 Indianus Securities Limited 1 A,000 102,33 0,74 103 104 105 105 105 105 105 105 105 105 105 105	No.			(Rs in Lacs)	Net Assets	
Listed / Awalting listing on Stock Exchanges AUTO 1 Eicher Motors Limited 18,000 1 Maron Suzuki India Limited 3,116 25,77 0,18 BANKS 1 The Jammu And Kashmir Bank Limited 4,400 6,300 0,46 3,415 1 Bank Limited 7,700 6,032 0,44 1 Indian Bank 15,801 2,591 0,19 5 State Bank Of India - Rights ' 759 0,08 0,000 CONSTRUCTION 1 Japinzkash Associates Limited 11,201 1 Japinzkash Associates Limited 22,118 2 IVRCL Infrastructures & Projects Limited 11,201 1 Japinzkash Associates Limited 24,000 31,78 2 IVRCL Infrastructures & Projects Limited 21,101 2 IVRCL Infrastructures & Projects Limited 22,118 2 IVRCL Infrastructures & Projects Limited 24,000 31,78 0,23 2 IVRCL Infrastructures & Projects Limited 24,000 31,78 0,23 2 IVRCL Infrastructures & Projects Limited 34,000 70,13 1 TC Limited 34,000 70,13 0,51 1 TC Limited 34,000 102,33 0,74 11 Indianus Securities Limited 11,201 1 Indianus Securities Limited 1 A,000 102,33 0,74 103 104 105 105 105 105 105 105 105 105 105 105	1	Equity & Equity Related Instruments				
AUTO			6			
2 Marufi Suzuki India Limited 3,116 25.77 0.19						
BANKS The Jamma And Kashmir Bank Limited 9,455 64.16 0.47	1	Eicher Motors Limited		44.98	0.33	
The Jammu And Kashmir Bank Limited	2		3,116	25.77	0.19	
2 HDFC Bank Limited						
3 Axis Bank Limited 7,700 60.82 0.44 1 Indian Bank						
State Bank Of India - Rights						
State Bank Of India - Rights^^ 759 0.08 0.00						
CONSTRUCTION Jaiprakash Associates Limited 22,118 50.11 0.36 URBLI Infrastructures & Projects Limited 11,201 45,43 0.33 Hindustan Construction Company Limited 24,000 31,78 0.23 CONSUMER NON DURABLES 34,000 70.13 0.51 IT C Limited 34,000 70.13 0.51 DIVERSIFIED Larsen & Toubro Limited 2,000 60,72 0.44 FINANCE Housing Development Finance Corporation Limited 4,300 102,33 0.74 Indiabalis Securities Limited 12,500 12,50 0.09 Call Investments Limited 3,015 3,77 0.03 INDUSTRIAL CAPITAL GOODS Bharat Heavy Electricals Limited 5,500 113,37 0.82 INDUSTRIAL CAPITAL GOODS Bharat Heavy Electricals Limited 3,950 37,77 0.27 MEDIA & ENTERTAINMENT 2ee News Limited 92,315 46,90 0.34 OIL Caim India Limited 26,241 58,81 0.43 OIL 2 dia Matural Gas Corporation Limited 5,900 57,85 0.42 PETROLEUM PRODUCTS Reliance Industries Limited 7,156 162,14 1.18 Reliance Petroleum Limited 7,156 162,14 1.18 Reliance Petroleum Limited 3,800 59,36 0.43 PHARMACEUTICALS Divi's Laboratories Limited 4,301 53,73 0.39 SOFTWARE Inforsy Exchologies Limited 4,301 53,73 0.39 SOFTWARE Inforsy Exchologies Limited 4,301 53,73 0.39 SOFTWARE Inforsy Exchologies Limited 4,301 53,73 0.39 Tayled 17,464 1,463,5 3,31 4,467,36 1,467,36 Inforsy Technologies Limited 2,300 32,11 0.23 Total 1,467,36 1,489,25 10.80 4,400 1,467,36 Total 1,467,36 1,489,25 1,500 1,489,25						
1 Jaiprakash Associates Limited 22,118 50.11 0.38	٠		, , ,	0.00	0.00	
Note	1		22,118	50.11	0.36	
CONSUMER NON DURABLES 1 TC 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 Indiabults Securities Limited 12,500 12.50 0.09 3 CHI Investments Limited 12,500 12.50 0.09 3 CHI Investments Limited 15,500 113.37 0.03 INDUSTRIAL CAPITAL GODS 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 & ENTETAINMENT 1 Zee News Limited 92,315 46,90 0.34 OIL 0 Limited 26,241 58.81 0.43 OIL 0 Limited 26,241 58.81 0.43 DIVERSIAL SECURITION OF 18,500 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 4,371 53.73 0.39 SOFTWARE 1 Infosys Technologies Limited 4,371 53.73 0.39 SOFTWARE 1 Infosys Technologies Limited 5,500 79.19 0.57 TELECOM EOUIPMENT & ACCESSORIES 1 MIC Electronics Limited 2,300 32.11 0.23 TOTAI 1 Adity Birla Nuro Limited 5,000 30.32 1 Divi's Laboratories Limited 4,371 53.73 0.39 SOFTWARE 1 Infosys Technologies Limited 5,500 79.19 0.57 TEXTILE PRODUCTS 1 Adity Birla Nuro Limited 7,156 16.70 2 State Bank Of India 8,156 16.70 3 Indian Railway Finance Corporation Limited 150 1,489.25 1 MIC Electronics Limited 7,156 16.70 3 Indian Railway Finance Corporation Limited 10 10.00 3 I				45.43	0.33	
1 I C Limited 34,000 70.13 0.51	3		24,000	31.78	0.23	
DIVERSIFIED Larsen & Toubro Limited 2,000 60.72 0.44						
Larsen & Toubro Limited	1		34,000	70.13	0.51	
FINANCE 1 Housing Development Finance Corporation Limited						
Housing Development Finance Corporation Limited 4,300 102.33 0.74	1		2,000	60.72	0.44	
2	1		une iv	100 00	0.74	
3 CHI Investments Limited						
INDUSTRIAL CAPITAL GOODS 18 13.37 0.82 18 18 18 18 19 19 19 19						
1 Bharat Heavy Electricals Limited	J		0,010	J.//	0.00	
INDUSTRIAL PRODUCTS	1		5.500	113.37	0.82	
MEDIA & ENTERTAINMENT 72e News Limited			-,			
1 Zee News Limited	1		3,950	37.77	0.27	
OIL Caim India Limited 26,241 58.81 0.43		MEDIA & ENTERTAINMENT				
Cairn India Limited	1	Zee News Limited	92,315	46.90	0.34	
2						
PETROLEUM PRODUCTS Reliance Industries Limited 7,156 162.14 1.18 Reliance Petroleum Limited 38,000 59.36 0.43 PHARMACEUTICALS Divi's Laboratories Limited 4,400 55.83 0.40 Sun Pharmaceutical Industries Limited 4,371 53.73 0.39 SOFTWARE Infosys Technologies Limited 5,500 79.19 0.57 TELECOM EQUIPMENT & ACCESSORIES Infosys Technologies Limited 6,700 47.93 0.35 TEXTILE PRODUCTS Aditya Birla Nuvo Limited 2,300 32.11 0.23 Total 1,467.36 10.64 Debt Instruments 2 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 2 1.1467.36 10.64 District Product 1.1467.36 10.64 Debt Instruments 1.1467.36 10.80 District Product 1.1467.36 10.8						
Reliance Industries Limited	2		5,900	57.85	0.42	
Reliance Petroleum Limited 38,000 59.36 0.43 PHARMACEUTICALS 1 Divi's Laboratories Limited 4,400 55.83 0.40 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 2,300 32.11 0.23 Total 1,467.36 10.64 Debt Instruments 1,467.36 10.64 Debt Instruments 1 1,467.36 10.64 Debt Instruments 1 1,467.36 10.64 Debt Instruments 1 1,489.25 10.80 1.489.25 Indian Railway Finance Corporation Limited 150 1,489.25 10.80 1.489.25 State Bank Off India 110 1,146.35 8.31 1.489.36 1.489.36 1.489.36 1.489.36 1.489.36 Indian Railway Finance Corporation Limited 90 887.87 6.44 4.489.48 4.489.48 4.499.48 4			7.150	100 14	1.10	
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 Infosys Technologies Limited 6,700 47.93 0.35 TEXTILE PRODUCTS Aditya Birla Nuvo Limited 2,300 32.11 0.23 Total 1,467.36 10.64 2 Debt Instruments 2 Debt Instrum						
1 Divi's Laboratories Limited	2		30,000	38.30	0.43	
Sun Pharmaceutical Industries Limited	1		4 400	55.83	0.40	
Infosys Technologies Limited 5,500 79.19 0.57						
Infosys Technologies Limited	-		.,07.	00.70	0.00	
MIC Electronics Limited	1		5,500	79.19	0.57	
TEXTILE PRODUCTS 1 Aditya Birla Nuvo Limited						
Aditya Birla Nuvo Limited	1		6,700	47.93	0.35	
Total						
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 2 State Bank Of India 110 1,146.35 8.31 1 Indian Railway Finance Corporation Limited 90 887.87 6.44 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 4 Mahindra & Mahindra Finance Corporation Limited 50 492.24 3.57 6 Sundaram Finance Limited 40 393.64 2.85 47 Sundaram Finance Limited 40 393.64 2.85 48 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 10 Kotak Mahindra Prime Limited 4 32.30 0.23 Total 5,546.36 40.22 b) Privately Placed / Unlisted** 1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 4.8 6 E Money Financial Services Limited 90 898.15 6.51 3 SREI Infrastructure Finance Limited 620 618.19 4.48 Pf 6E Money Financial Services Limited 50 500.98 3.63 7 Total 3,218.58 23.34 3 MIBOR Linked / Floating Rate Instruments al Listed / Awaiting listing on Stock Exchanges ai) Traded	1		2,300			
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 / 2 State Bank Of India 110 1,146.35 8.31 / 3 Indian Railway Finance Corporation Limited 90 887.87 6.44 / 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 / 5 Indian Railway Finance Corporation Limited 50 492.24 3.57 / 6 Sundaram Finance Limited 40 393.64 2.85 / 7 Sundaram Finance Limited 40 393.64 2.85 / 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 / 9 National Bank For Agricultural And Rural Development Limited 10 10.00 0.73 / 10 Kotak Mahindra Prime Limited 4 32.30 0.23 / 10 Kotak Mahindra Prime Limited 4 32.30 0.23 / 11 Kotak Mahindra Investment Limited 120 1,201.26 8.71 / 12 GE Money Financial Services Limited 90 898.15 6.51 / 3 SREI Infrastructure Finance Limited 620 618.19 4.48 Pf GE Money Financial Services Limited 50 500.98 3.63 / 13 MIBOR Linked / Floating Rate Instruments 1 Listed / Awaiting listing on Stock Exchanges aii Traded	•			1,467.36	10.64	
ai) Traded Total Total Non Traded / Thinly Traded** Housing Development Finance Corporation Limited State Bank Of India Indian Railway Finance Corporation Limited Mahindra & Mahindra Financial Services Limited Mahindra Rinance Limited Mahindra Finance Limited Mahindra Finance Limited Mahindra Finance Limited Mahindra For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 10 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Bank For Agricultural And Rural Development Limited 15 Mational Ban			_			
Total			6			
aii) Non Traded / Thinly Traded** 1 Housing Development Finance Corporation Limited 150 1,489.25 10.80 / 2 State Bank Of India 110 1,146.35 8.31 / 3 Indian Railway Finance Corporation Limited 90 887.87 6.44 / 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 / 4 Mahindra & Mahindra Financial Services Limited 50 492.24 3.57 / 5 Indian Railway Finance Corporation Limited 50 492.24 3.57 / 6 Sundaram Finance Limited 40 393.64 2.85 / 4 Sundaram Finance Limited 20 162.45 1.18 LF 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 / 9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 / 6 Sundaram Finance Limited 4 32.30 0.23 Total 5,546.36 40.22 / 5 Sundaram Finance Limited 10 101.00 0.73 / 6 Sundaram	al)					
1 Housing Development Finance Corporation Limited 150 1,489.25 10.80 1.25 State Bank Of India 1110 1,146.35 8.31 1.31 Indian Railway Finance Corporation Limited 90 887.87 6.44 1.44 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 1.45 Indian Railway Finance Corporation Limited 50 492.24 3.57 1.45 Indian Railway Finance Corporation Limited 50 492.24 3.57 1.45 Indian Railway Finance Limited 40 393.64 2.85 1.45 Indian Finance Limited 20 162.45 1.18 1.46 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1	aii)			•	•	
2 State Bank Of India 110 1,146.35 8.31 1 3 Indian Railway Finance Corporation Limited 90 887.87 6.44 1 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 1 5 Indian Railway Finance Corporation Limited 50 492.24 3.57 1 6 Sundaram Finance Limited 40 393.64 2.85 1 7 Sundaram Finance Limited 20 162.45 1.18 1.4 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1			150	1,489.25	10 80	AAA
3 Indian Railway Finance Corporation Limited 90 887.87 6.44 74 4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 75 5 Indian Railway Finance Corporation Limited 50 492.24 3.57 6 Sundaram Finance Limited 40 393.64 2.85 77 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 1.08 9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 1.00 10 Kotak Mahindra Prime Limited 4 32.30 0.23 1.00 10 Total 5,546.36 40.22 10 Privately Placed / Unlisted** 1.00 1.201.26 8.71 7.00 7.00 10 GE Money Financial Services Limited 90 898.15 6.51 7.00 7.00 11 GE Money Financial Services Limited 50 500.98 3.63 7.00 7.00 12 GE Money Financial Services Limited 50 500.98 3.63 7.00 7.00 7.00 7.00 13 MIBOR Linked / Floating Rate Instruments 1.15ted / Awaiting listing on Stock Exchanges 1.00 7.00						AAA
4 Mahindra & Mahindra Financial Services Limited 70 692.17 5.02 A 5 Indian Railway Finance Corporation Limited 50 492.24 3.57 A 5 Sundaram Finance Limited 40 393.64 2.85 A 7 Sundaram Finance Limited 20 162.45 1.18 LA 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 A 9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 A 10 Kotak Mahindra Prime Limited 4 32.30 0.23 Total 5,546.36 40.22 b) Privately Placed / Unlisted** 1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 A 2 GE Money Financial Services Limited 90 898.15 6.51 3 3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF GE Money Financial Services Limited 50 500.98 3.63 A 3 MIBOR Linked / Floating Rate Instruments 3 Listed / Awaiting listing on Stock Exchanges aii Traded						A1+
5 Indian Railway Finance Corporation Limited 50 492.24 3.57 6 6 Sundaram Finance Limited 40 393.64 2.85 4 7 Sundaram Finance Limited 20 162.45 1.18 L/A 8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 4 9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 7 10 Kotak Mahindra Prime Limited 4 32.30 0.23 Total 5,546.36 40.22 b) Privately Placed / Unlisted** 1 1,201.26 8.71 6 1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 6 2 GE Money Financial Services Limited 90 898.15 6.51 4 3 SREI Infrastructure Finance Limited 620 618.19 4.48 Private 4 GE Money Financial Services Limited 50 500.98 3.63 7 3 MIBOR Linked / Floating Rate Instruments 3 23.34 3 Listed / Awaiting listing on Stock Exchanges 3 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>AA+</td></td<>						AA+
7 Sundaram Finance Limited 20 162.45 1.18 LA	5					AAA
8 National Bank For Agricultural And Rural Development Limited 15 149.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.08 // 189.08 1.00 0.73 // 189.08 // 189.08 1.00 0.73 // 189.08 1.00 0.23 0.22 0.23 0.23 0.22 0.22 0.23 0.23 0.23 0.23 0.22 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.22 0.22 0.22 <td>6</td> <td>Sundaram Finance Limited</td> <td>40</td> <td>393.64</td> <td></td> <td>AA+</td>	6	Sundaram Finance Limited	40	393.64		AA+
9 National Bank For Agricultural And Rural Development Limited 10 101.00 0.73 10 Kotak Mahindra Prime Limited 4 32.30 0.23 Total 5,546.36 40.22 5						LAA+
10 Kotak Mahindra Prime Limited 4 32.30 0.23 Total 5,546.36 40.22 b) Privately Placed / Unlisted** 5,546.36 40.22 1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 4 2 GE Money Financial Services Limited 90 898.15 6.51 4 3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF 4 GE Money Financial Services Limited 50 500.98 3.63 7 Total 3,218.58 23.34 3 3 MIBOR Linked / Floating Rate Instruments 3 23.34 4 Listed / Awaiting listing on Stock Exchanges 3 7				149.08		AAA
Total						AAA
b) Privately Placed / Unlisted** 1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 / 201.26 26 Money Financial Services Limited 90 898.15 6.51 / 201.26 3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF 620 618.19 4.48 PF 700.00	10		4			LAA
1 Kotak Mahindra Investment Limited 120 1,201.26 8.71 4 2 GE Money Financial Services Limited 90 898.15 6.51 6.51 3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF 4 GE Money Financial Services Limited 50 500.98 3.63 7 Total 3,218.58 23.34 3 MIBOR Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges ai) Traded Traded Amain of the complex of the co				5,546.36	40.22	
2 GE Money Financial Services Limited 90 898.15 6.51 // 3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF 4 GE Money Financial Services Limited 50 500.98 3.63 // Total 3,218.58 23.34 3 MIBOR Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges ai) Traded			400	1 001 00	0.74	
3 SREI Infrastructure Finance Limited 620 618.19 4.48 PF 4 GE Money Financial Services Limited 50 500.98 3.63 7 Total 3,218.58 23.34 3 3 MIBOR Linked / Floating Rate Instruments 1 1sted / Awaiting listing on Stock Exchanges ai) Traded Traded 3.62 3.63						A1+
4 GE Money Financial Services Limited 50 500.98 3.63 // Total 3,218.58 23.34 3 3 MIBOR Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges ai) Traded						AAA PR1+
Total 3,218.58 23.34 3 MIBOR Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges ai) Traded						AAA
3 MIBOR Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges ai) Traded	7		JU			nnn
a) Listed / Awaiting listing on Stock Exchanges ai) Traded	3			J/L 10.00	20.01	
ai) Traded			6			
				-	-	
aii) Non Traded / Thinly Traded**						
	1		10			AA+
Total 101.13 0.73				101.13	0.73	
b) Privately Placed / Unlisted**	b)					
Total		iotai				

	HSBC MUTUAL FUND - HSBC				
	Half Yearly Portfolio Statement				
Sr.	Name of the Instrument Qua	ntity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
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 XII (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+(S0)
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				
1	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	
** Secu	rities are classified as thinly traded / non traded on the date of	f valua	tion in accordance v	vith SEBI Regulat	ions and
Guidelin	25				

Coulchines

"*** 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.

IIIuic	ates tillilly traded/ floir traded and illiquid securities as i	uerineu iii 3L	Di negulativils aliu c	Juluelliles.	
	HSBC MUTUAL FUND - Half Yearly Portfolio State				
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	9
_	5 3 6 5 3 B 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		(10 111 2200)		
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	AUTO				
	Maruti Suzuki India Limited	1,540	12.74	0.20	
2	Eicher Motors Limited	5,000	12.50	0.20	
	BANKS	0.000	00.00	0.40	
	HDFC Bank Limited	2,000	26.63	0.42	
	Axis Bank Limited	2,401	18.96	0.30	
-	The Jammu And Kashmir Bank Limited	2,304	15.63	0.25	
	Indian Bank	3,687	6.04	0.10	
ь	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				
	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	
	Indiabulls Securities Limited^^	4,000	4.00	0.06	
3	CHI 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				
	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 Rirla Nuyo Limited	800	11 17	N 18	

1		800	11.17	0.18	
	Total		472.32	7.44	
	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
	Non Traded / Thinly Traded**				
	Housing Development Finance Corporation Limited	70	694.98	10.94	A
2	State Bank Of India	50	521.07	8.20	A
3	Indian Railway Finance Corporation Limited	50	493.26	7.77	A1
4	National Bank For Agricultural And Rural Development Limited	1 40	397.55	6.26	A
5	Sundaram Finance Limited	37	300.53	4.73	LA/
6	Mahindra & Mahindra Financial Services Limited	30	296.64	4.67	A.A
	Kotak Mahindra Prime Limited	21	169.56	2.67	L
8	National Bank For Agricultural And Rural Development Limited	1 15	151.50	2.38	A
9	Indian Railway Finance Corporation Limited	10	98.45	1.55	A
	Total		3,123.55	49.17	
b)	Privately Placed / Unlisted**				
1	GE Money Financial Services Limited	40	400.78	6.31	A
2	Kotak Mahindra Investment Limited	20	200.21	3.15	A1
	Total		600.99	9.46	
3	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
,	Total		-	-	
b)	Privately Placed / Unlisted**				
,	Total		-	-	
4	Securitised Debt (Unlisted)				
	Traded				
-,	Total			-	
h)	Non Traded / Thinly traded**				
	BHPC Auto Securitisation Trust Series A2 November 2007 I (Tata Motors) PTC	6	595.66	9.38	AAA (S
	Corporate Loan Securitisation Trust Series 15 Trust 2008 - A1 (L & T Finance) P	-	381.93	6.01	
	Indian Loans Receivables Trust Series T2 (Tata Motor Finance) PTC	4	357.22	5.62	LAA (S
	SCB Long Bond Receivables Trust 2006 Series A2 (Standard Chartered Bank) PTC	-	264.69	4.17	
	GECSI Loan Series I Class D (IRFC) PTC	1	50.62	0.80	
	Indian Retail ABS Trust Series 56 A1X (ICICI Bank) PTC	11	23.17	0.36	AAA (S
	Indian Corporate Loan Securitisation Trust Series XXVIII A2 (Alembic) PTC	5	8.34	0.30	P1+ (S
,	Total	J	1,681.62	26.47	11+ (0
	Government Securities		1,001.02	20.47	
3	Total				
	12121				
	Money Market Instruments				
	Commercial Papers Reliance Capital Limited	60	299.60	4.72	A1
		00			А
L	Total		299.60	4.72	
(a	Certificate of Deposit				
	Total		200 (0	4.70	
١,	Total Money Market Instruments		299.60	4.72	
	Fixed Deposits***		50.00	0.79	
	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	
Secu	rities are classified as thinly traded / non traded on the date of	valuatio	on in accordance	with SERI Keguli	ations 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 GILT FUND SHORT TERM PLAN								
	Half Yearly Portfolio State	ment as of	March 31, 2008					
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating			
No.		,	(Rs in Lacs)	Net Assets	`			
a)	Listed / Awaiting listing on Stock Exchanges							
ai)	Traded							
•	Total		-	-				
aii)	Non Traded / Thinly Traded**							

Sr. Vo.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
	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	Securitised Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
	Total		-	-	
4	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
1	Reverse Repos		91.73	93.68	
2	Net Receivable / (Payable)		6.19	6.32	
	Net Assets as on March 31, 2008		97.92	100.00	

			HSBC MUTUAL FUND - HSBC Income Fund - Snort Term Plan Half Yearly Portfolio Statement as of March 31, 2008							
Sr.	Name of the Instrument	Quantity		% age to	Rating					
No.		,	(Rs in Lacs)	Net Assets	•					
1	Debt Instruments									
	Listed / Awaiting listing on Stock Exchanges									
ai)	Traded									
	Total		-	-						
	Non Traded / Thinly Traded**									
1	3	10	100.59	8.34	AAA					
	Kotak Mahindra Prime Limited	10	80.74	6.69	LAA					
3	National Bank For Agricultural And Rural Development	Limited 8	79.51	6.59	AAA					
	Total		260.84	21.62						
,	Privately Placed / Unlisted**									
1	IDDI DUIN EIIIILOU	10	100.49	8.33	AA+					
2		10	99.79	8.27	AAA					
3	GE Capital Services Limited	1	8.09	0.67	AAA					
	Total		208.38	17.27						
	MIBOR Linked / Floating Rate Instruments									
a)										
ai)	Traded									
	Total		-	-						
aii)	,									
	Total		-	-						
b)	Privately Placed / Unlisted**									
	Total		-	-						
3	,									
a)	Traded									
	Total		-	-						
D)	Non Traded / Thinly Traded**									
	Total		-	-						
4										
	Commercial Papers Kotak Mahindra Prime Limited	6	29.48	2.44	P1+					
ı	Total	D	29.48 29.48	2.44	PI+					
ы			29.48	2.44						
	Certificate of Deposit ICICI Bank Limited	50	49.40	4.09	A1+					
- 1	Total	00	49.40 49.40	4.09	AI+					
	Total Money Market Instruments		78.88	6.54						
5			631.91	52.38						
6	•		26.45	2.19						
U	Net Assets as on March 31, 2008		1,206.45	100.00						
* C	rities are classified as thinly traded I non traded on the	da4a a4ala								

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

C	Half Yearly Portfolio Statement			0/ 1-	D-4!
Sr. No.	Name of the Instrument Qua	ntity		% age to	Rating
			(Rs in Lacs)	Net Assets	
	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
	Non Traded / Thinly Traded**			40.00	
	Indian Railway Finance Corporation Limited	40	393.80	10.98	AAA
	Power Finance Corporation Limited	29	293.22	8.17	AAA
-	State Bank Of India	25	260.53	7.26	AAA
	National Bank For Agricultural And Rural Development Limit		252.50	7.04	AAA
5		25	248.21	6.92	AAA
6	Housing Development Finance Corporation Limited	10	100.59	2.80	AAA
	Total		1,548.85	43.17	
b)	Privately Placed / Unlisted**				
	Total		-	-	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
aı)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
D)	Privately Placed / Unlisted**				
	Total		-	-	
	Securitised Debt (Unlisted)				
aı)	Traded				
	Total		-	-	
	Non Traded / Thinly Traded**		470.40	4.00	
1			176.46	4.92	AAA (SC
2	India MBS 2002 Series I-D (LICHFL) PTC	5	81.01	2.26	AAA (SC
	Total		257.46	7.18	
	Government Securities	400	0.04	0.04	
1	5.59% GOI Bonds 2016	400	0.34	0.01	Sovereig
_	Total		0.34	0.01	
	Money Market Instruments				
a)	Commercial Papers				
L	Total		-	-	
D)	Certificate of Deposit				
	Total		-	-	
c	Total Money Market Instruments		1 000 10	47.00	
	Reverse Repos		1,696.12	47.28	
1	Net Receivable / (Payable)		84.76	2.36	
	Net Assets as on March 31, 2008 rities are classified as thinly traded / non traded on the date of		3,587.54	100.00	

HSBC MUTUAL FUND - HSBC Fixed Term Series 28 Half Yearly Portfolio Statement as of March 31, 2008								
Sr.		Quantity	Market Value	% age to	Rating			
No.			(Rs in Lacs)	Net Assets				
1	Debt Instruments							
a)	Listed / Awaiting listing on Stock Exchanges							
ai)	Traded							
	Total		-	-				
aii)	Non Traded / Thinly Traded**							
1	Kotak Mahindra Prime Limited	250	2,505.16	10.14	LAA			
	Total		2,505.16	10.14				
b)	Privately Placed / Unlisted**							
1	Shriram Transport Finance Company Limited	250,000	2,714.73	10.99	IND F1+			
	Total		2,714.73	10.99				
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	Securitised Debt (Unlisted)							



٠-	Name of the Instrument		March 31, 2008	0/ 000 to	Doting
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
ai)	Traded				
	Total				
aii)	Non Traded / Thinly Traded**				
1	GTL Loan Trust Series A1 (Electrosteel Castings) PTC	50	4,937.17	19.99	A1+(S0
2	KST Loan Trust Series A1 (Shriram Transport Finance Company) PTC 25	2,768.06	11.21	AA(SC
3	KSI Loan Trust Series 1 (SREI Infrastructure Finance) P	TC 25	2,716.43	11.00	A1+(SC
4	Corporate Loan Securitisation Series 8-A2 Trust 2008 (Marico) PTC	18	2,020.50	8.18	P1+(S0
5	Indian Corporate Loan Securitisation Trust -Series XXX A1 (IFFCO) F	TC 10	987.56	4.00	P1+(S0
	Total		13,429.72	54.39	
4	Money Market Instruments				
a)	Commercial Papers				
ĺ	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	

	HSBC MUTUAL FUND - HSB Half Yearly Portfolio Stateme				
		Quantity	Market Value	% age to	Ratin
No.			(Rs in Lacs)	Net Assets	
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
	Privately Placed / Unlisted**				
1	Kotak Mahindra Prime Limited	100	1,000.13	9.66	P1
	Total		1,000.13	9.66	
	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		-	-	
	Securitised Debt (Unlisted)				
ai)	Traded				
	Total		-	-	
	Non Traded / Thinly Traded**				
	Indian Corporate Loan Securitisation Trust –Series XXX A1 (IFFCO) PT		1,975.13	19.08	P1+(S
	ULS Trust Series I A2 (Unitech) PTC	14	1,404.50		ND F1+ (S
	Corporate Loan Securitisation Series XXIX Trust 2006 (Shriram Transport Finance Compan		1,010.16	9.76	AA(S
4	Indian Corporate Loan Securitisation Trust –Series XXIX A1 (BHW Home Finance) I	PTC 8	794.01	7.67	A1+(S
	Total		5,183.80	50.07	
	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
	Certificate of Deposit				
	Union Bank Of India	2,000	1,957.67	18.91	P1
_	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	
	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	

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

C	Half Yearly Portfolio Stateme			0/ /	D
Sr.	Name of the Instrument Q	uantity	Market Value	% age to	Ratii
No.			(Rs in Lacs)	Net Assets	
1					
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
	Non Traded / Thinly Traded**				
1	Canada and America	400	4,006.19	11.74	A1
	Total		4,006.19	11.74	
	Privately Placed / Unlisted**				
1	Kotak Mahindra Prime Limited	500	5,006.81	14.67	P1
	Total		5,006.81	14.67	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
aı)	Traded				
- ::\	Total		-	-	
aii)	Non Traded / Thinly Traded**				
ы	Total		-	-	
D)	Privately Placed / Unlisted**				
1	Total		-	-	
	Securitised Debt (Unlisted)				
aı)	Traded				
۱۱۱۵	Total Non Traded / Thinly Traded**				
1	Indian Corporate Loan Securitisation Trust -Series XXIX A1 (BHW Home Finance) P	C 42	4,168.55	12.21	A1+(S
	Corporate Loan Securitisation Trust 2006 (Shriram Transport Finance Company		3,479,46	10.19	AAIS
3			2,484.18	7.28	P1+(S
4	•	15	1,505.30	4.41	AAA(S
5		15	1,505.30	4.41	AAA(S
-	Indian Retail ABS Trust 79 Series A5 (ICICI Bank) PTC	15	1,505.30	4.41	AAA(S
7		15	1,505.30	4.41	AAA(S
	Corporate Loan Securitisation Trust -Series XXV (SREI Infrastructure Finance		994.28	2.91	FA/
U	Total	,,,,,,,	17,147.69	50.23	IA
4	Money Market Instruments		17,147.07	30.23	
	Commercial Papers				
۳/	Total				
h)	Certificate of Deposit				
	State Bank Of Hyderabad	4.600	4,543.49	13.31	A1
	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	
	Net Receivable / (Payable)		821.91	2.41	
	Net Assets as on March 31, 2008		34,138.39	100.00	

Guidelines.

	HSBC MUTUAL FUND - HSBC Fixed Term Series 24 Half Yearly Portfolio Statement as of March 31, 2008								
Sr. No.		Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratino				
1	Debt Instruments								
a)	Listed / Awaiting listing on Stock Exchanges								
ai)	Traded Total								
aii)	Non Traded / Thinly Traded**								
1	Citicorp Finance India Limited	950	9,568.97	17.46	AA				
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	LA				
5	Citicorp Maruti Finance Limited	500	5,037.04	9.19	AA				
6	Citi Financial Consumer Finance India Limited	500	5,033.31	9.18	AA				
7	Mahindra & Mahindra Financial Services Limited	350	3,918.33	7.15	AA:				
8	National Bank For Agricultural And Rural Developme	nt Limited 12	119.26	0.22	AA				
	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								
ai)	Traded								
	Total			•					
aii)	Non Traded / Thinly Traded**								
	Total								
b)	Privately Placed / Unlisted**								
	Total								
3	Securitised Debt (Unlisted)								
ai)	Traded								
	Total								
aii)	Non Traded / Thinly Traded**								

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	

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	HSBC MUTUAL FUND - HS Half Yearly Portfolio Stater				
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				
	Traded				
	Total			-	
aii)	Non Traded / Thinly Traded**				
1	Kotak Mahindra Prime Limited	100	1,000.11	6.72	LAA
	Total		1,000.11	6.72	
	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				
ai)	Traded				
	Total		•	-	
aii)	Non Traded / Thinly Traded**				
	Total			-	
b)	Privately Placed / Unlisted**				
_	Total			-	
	Securitised Debt (Unlisted)				
ai)	Traded				
	Total				
	Non Traded / Thinly Traded**				(00)
	Indian Corporate Loan Securitisation Trust -Series XXIV A1 (BHW Home I			10.18	AA+(SO)
	Indian Retail ABS Trust 76 - Series A3 (ICICI Bank) PT(401.12	2.70	AAA(SO)
3	Indian Retail ABS Trust 75 - Series A3 (ICICI Bank) PTO	5	401.12	2.70	AAA(SO)
	Total		2,316.21	15.57	
	Money Market Instruments				
a)	Commercial Papers				
1.1	Total			•	
	Certificate of Deposit ING Vysya Bank Limited	3.000	2.050.10	10.07	P1+
	Punjab National Bank	.,	2,956.18	19.87 16.48	IND F1+
	Punjan National Bank ICICI Bank Limited	2,500	2,451.41	16.47	1ND F1+ A1+
-		2,500	2,451.04		A1+ P1+
	State Bank Of Saurashtra	1,000 300	982.35	6.60	P1+ P1+
0	ICICI Bank Limited Total	300	295.58 9,136.56	1.99 61.41	PI+
				61.41	
E	Total Money Market Instruments Reverse Repos		9,136.56 229.07	1.54	
	Net Receivable / (Payable)		(3.63)	(0.02)	
0	Net Assets as on March 31, 2008		14,878.76	100.00	
** Sprii	rities are classified as thinly traded / non traded on the d	ate of value			nns and
0000		ato di valua	cioni ili accordalice V	ricii OLDI Nogulat	ono unu

Guidelines.

Sr. No.	Half Yearly Portfolio State Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments		, ,		
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
۵.,	Total		-		
aii)	Non Traded / Thinly Traded**				
	DSP Merrill Lynch Capital Limited	430	4,301.81	15.93	AAA (FSO)
	Citi Financial Consumer Finance India Limited	400	4,000.46	14.81	AAA
	IL & FS Limited	300,000	3.001.29	11.11	LAAA
4	Citicorp Finance India Limited	250	2,500.29	9.26	AAA
	Citicorp Maruti Finance Limited	150	1,500.39	5.56	AAA
	BHW Home Finance Limited	50	557.07	2.06	LAA+
	Mahindra & Mahindra Financial Services Limited	30	299.26	1.11	AA+
	Citicorp Maruti Finance Limited	11	109.92	0.41	AAA
-	Total		16,270.48	60.24	
b)	Privately Placed / Unlisted**		,		
	Shriram Transport Finance Company Limited	300	3,003.20	11.12	AAA (SO)
	Rabo India Finance Limited	2	20.00	0.07	AAA
_	Total	-	3,023.20	11.19	
2	MIBOR Linked / Floating Rate Instruments		0,020.20		
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
۵.,	Total				
aii)					
,	Total				
h)	Privately Placed / Unlisted**				
~,	Total		-		
3	Securitised Debt (Unlisted)				
	Traded				
u.,	Total		-		
aii)	Non Traded / Thinly Traded**				
	KJS Loan Trust Series I (Jindal Stainless) PTC	20	2,243.98	8.31	AA(SO)
	UBL Trust Series 27 (Unitech) PTC	12	1,193.96		IND A+ (SO)
-	Total		3,437.94	12.73	
4	Money Market Instruments		J,137.71	12.73	
	Commercial Papers				
	Reliance Capital Limited	150	749.00	2.77	A1+
	Kotak Mahindra Prime Limited	10	49.14	0.18	P1+
-	Total	10	798.14	2.96	
h)	Certificate of Deposit		770.14	2.70	
	ICICI Bank Limited	75	74.09	0.27	A1+
	Total	, ,	74.09	0.27	nI T
	Total Money Market Instruments		872.23	3.23	
5	Reverse Repos		36.87	0.14	
	Net Receivable / (Payable)		3,368.08	12.47	
U	INCL HOSSINGUIG / (Lakanic)		0,000.00	14.47	

Guidelines.

	HSBC MUTUAL FUND - H Half Yearly Portfolio State	000			
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	340	3,778.00	19.62	AAA
2	Citicorp Maruti Finance Limited	39	389.71	2.02	AAA
3	Mahindra & Mahindra Financial Services Limited	20	199.50	1.04	AA+
	Total		4,367.21	22.68	
b)	Privately Placed / Unlisted**				
1	GE Money Financial Services Limited	34	3,784.18	19.65	AAA
2	Rabo India Finance Limited	338	3,380.06	17.55	AAA
	Total		7,164.25	37.21	
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	Securitised Debt (Unlisted)				
ai)	Traded				
	Total		-	-	

	HSBC MUTUAL FUND -				
	Half Yearly Portfolio Sta	tement as of	March 31, 2008		
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
aii)	Non Traded / Thinly Traded**				
1	Indian Corporate Loan Securitisation Trust - Series XX (Hindustan Construction Com	ipany) PTC 25	2,521.13	13.09	AA+(SO)
2	UBL Trust Series 28 Series A (Unitech) PTC	8	799.02	4.15	IND A+(SO)
	Total		3,320.15	17.24	
4	Money Market Instruments				
a)	Commercial Papers				
1	Kotak Mahindra Prime Limited	5	24.57	0.13	P1+
	Total		24.57	0.13	
b)	Certificate of Deposit				
1	ING Vysya Bank Limited	2,000	1,970.79	10.24	P1+
2	State Bank Of Hyderabad	900	888.94	4.62	A1+
3	Allahabad Bank	500	498.50	2.59	P1+
4	ICICI Bank Limited	500	490.21	2.55	A1+
5	ICICI Bank Limited	150	148.19	0.77	A1+
6	IDBI Bank Limited	100	98.84	0.51	P1+
7	Kotak Mahindra Bank Limited	40	39.45	0.20	P1+
	Total		4,134.92	21.47	
	Total Money Market Instruments		4,159.48	21.60	
5	Reverse Repos		137.71	0.72	
6	Net Receivable / (Payable)		106.28	0.55	
	Net Assets as on March 31, 2008		19,255.07	100.00	
** Secu	rities are classified as thinly traded / non traded on th	e date of valua	tion in accordance v	vith SEBI Regula	tions and

Guid	e	li	ne	S.		

		HSBC MUTUAL FUND - H				
1		Half Yearly Portfolio State				
		Name of the Instrument	Quantity	Market Value	% age to	Rating
1	No.			(Rs in Lacs)	Net Assets	
	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	280	2,274.22	21.60	AAA
		Sundaram Finance Limited	143	1,161.53	11.03	LAA+
	3	Kotak Mahindra Prime Limited	104	839.72	7.97	LAA
		Total		4,275.46	40.60	
		Privately Placed / Unlisted**				
		GE Capital Services Limited	250	2,023.59	19.22	AAA
		GE Money Financial Services Limited	250	2,023.59	19.22	AAA
		GE Money Financial Services Limited	25	202.36	1.92	AAA
	4	GE Capital Services Limited	24	194.26	1.84	AAA
		Total		4,443.80	42.20	
		MIBOR Linked / Floating Rate Instruments				
		Listed / Awaiting listing on Stock Exchanges				
	ai)	Traded				
		Total		-	-	
	aii)					
		Total		-	-	
	b)	Privately Placed / Unlisted**				
		Total		-	-	
		Securitised Debt (Unlisted)				
	ai)	Traded				
		Total		-	-	
	aii)	Non Traded / Thinly Traded**				
	1		inance) PTC 15		16.05	AA+(SO)
		Total		1,690.50	16.05	
		Money Market Instruments				
	a)	Commercial Papers				
		Total		-	-	
	b)	Certificate of Deposit				
		Total		-	-	
		Total Money Market Instruments		-		
		Reverse Repos		18.51	0.18	
	6	Net Receivable / (Payable)		102.25	0.97	
Ĺ		Net Assets as on March 31, 2008		10,530.52	100.00	

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

uideline	28.				
	HSBC MUTUAL FUND - HSB				
	Half Yearly Portfolio Statem				
Sr. No.	Name of the Instrument C	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
	Traded				
•	Total		-	-	
aii)	Non Traded / Thinly Traded**				
•	Total		-	-	
b)	Privately Placed / Unlisted**				
•	Total		-	-	
2	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
•	Total		-	-	
aii)	Non Traded / Thinly Traded**				
,	Total		-	-	
b)	Privately Placed / Unlisted**				
-,	Total		-	-	
3	Securitised Debt (Unlisted)				
	Traded				
,	Total		-	-	
aii)	Non Traded / Thinly Traded**				
ĺ	Corporate Loan Securitisation Trust Series 29 Trust 2008 - A2 Power Finance Corporation) PTC 25	2,440.51	19.32	A1+(S0)
2	Corporate Loan Securitisation Trust Series 30 Trust 2008 - A2 (L & T Finance) PT		2,440.16	19.31	PR1+(S0)
	Total		4,880.67	38.63	
4	Money Market Instruments		,		
	Commercial Papers				
	Kotak Securities Limited	500	2.440.87	19.32	A1+
	ICICI Home Finance Company Limited	500	2,394,42	18.95	A1+
3	SBI Cards & Payment Services Limited	440	2,148,17	17.00	P1+
	Total		6.983.46	55.27	
b)	Certificate of Deposit				
1	•	750	739.74	5.85	P1+
	IDBI Bank Limited	20	19.77	0.16	P1+
	Total	-	759.51	6.01	-
	Total Money Market Instruments		7,742.97	61.28	
5	Reverse Repos		10.13	0.08	
	Net Receivable / (Payable)		1.03	0.01	
•	Net Assets as on March 31, 2008		12,634.80	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 - H Half Yearly Portfolio State				
Sr.	Name of the Instrument	Quantity		% age to	Rating
No.			(Rs in Lacs)	Net Assets	
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Kotak Mahindra Prime Limited	350	3,491.63	12.09	P1+
	Total		3,491.63	12.09	
b)	Privately Placed / Unlisted**				
1	Kotak Securities Limited	25	2,488.89	8.62	A1+
2	Kotak Mahindra Investment Limited	250	2,488.75	8.62	A1+
3	GE Money Financial Services Limited	200	1,992.97	6.90	AAA
4	Kotak Securities Limited	15	1,492.37	5.17	A1+
5	Kotak Securities Limited	15	1,491.99	5.17	A1+
6	Kotak Mahindra Investment Limited	100	994.73	3.44	A1+
	Total		10,949.70	37.91	
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**				
í	BHW Home Finance Limited	150	1,500.00	5.19	LAA+
-	Total		1,500.00	5.19	
3	Securitised Debt (Unlisted)		,		
ai)	Traded				



Sr.	Name of the Instrument C	Quantity	Market Value	% age to	Ratino
No.		,	(Rs in Lacs)	Net Assets	•
	Total			-	
aii)	Non Traded / Thinly Traded**				
- 1	Corporate Loan Securitisation Series 63 Trust 2008 A2 (L&T Infrastructure and Financial Services) P	TC 50	4,744.38	16.43	P1+(S0
2	Corporate Loan Securitisation Series Trust 2008 A2 (Indiabulls Financial Services) PTC	37	3,528.27	12.22	P1+(S0
3	Bharat Securitisation Trust 1 Series PO (Shriram Transport Finance Company) PTC	264	2,750.93	9.52	A1+(S0
	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	

Guidelines.

Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratino
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	AA
	Total		6,764.38	15.84	
	Privately Placed / Unlisted**				
	GE Money Financial Services Limited	680	6,764.38	15.84	AA
	Reliance Capital Limited	65	6,465.70	15.14	A1-
	Cholamandalam DBS Finance Limited	350	3,501.58	8.20	LA
	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 A
	Total		23,509.73	55.04	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
aı)	Traded				
-::\	Total		-	-	
aii)	Non Traded / Thinly Traded** Total				
ы	Privately Placed / Unlisted**		-	-	
	BHW Home Finance Limited	500	5.000.00	11.71	LAA
- 1	Total	000	5,000.00	11.71	LAA
2	Securitised Debt (Unlisted)		3,000.00	11.71	
	Traded				
aıj	Total				
aii)			•	-	
alij	Total				
4	Money Market Instruments				
	Commercial Papers				
	Unitech Limited	560	2,655.13	6.22	IND F1
	Total	000	2,655.13	6.22	
h)	Certificate of Deposit		2,000.10	0.22	
	ICICI Bank Limited	3.050	2,934.35	6.87	A1
•	Total	0,000	2,934.35	6.87	
	Total Money Market Instruments		5,589.48	13.09	
5	Reverse Repos		8.76	0.02	
	Net Receivable / (Payable)		1.841.53	4.31	
,	Net Assets as on March 31, 2008		42,713.87	100.00	

	Half Yearly Portfolio Statement as	of l	March 31, 2008		
Sr.	Name of the Instrument Quantity	y		% age to	Ratin
No.			(Rs in Lacs)	Net Assets	
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded** Total				
ы	Privately Placed / Unlisted**		-	•	
	SREI Infrastructure Finance Limited 3.38	ın	3,370.12	18.54	PR1
	GE Money Financial Services Limited 3,30		2,993.85	16.47	AA
	Kotak Mahindra Investment Limited 30	-	2,985.88	16.42	AA A1
J	Total	ı	9.349.86	51.43	AI
2	MIBOR Linked / Floating Rate Instruments		7,547.00	31.73	
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
,	Total		-		
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
	Securitised Debt (Unlisted)				
ai)	Traded				
- ::\	Total		-	-	
•	Non Traded / Thinly Traded**		0.000.00	10.00	D1 (0)
1		8	3,623.63	19.93 13.09	P1+(SI
2	Corporate Loan Securitisation Series XVII Trust 2006 (Shriram Transport Finance Company PTC 2 Total	.0	2,380.38 6,004.01	33.03	A1+(S
4	Money Market Instruments		0,004.01	33.03	
	Commercial Papers				
	ICICI Home Finance Company Limited 49	15	2,370.48	13.04	A1
	Total	J	2,370.48	13.04	A I
b)	Certificate of Deposit		2,070.10	10.01	
-,	Total				
	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	

No. 1 a) ai) aii) 1 2 3 4 5 6 7 8 9	Half Yearly Portfolio Stater Name of the Instrument Debt Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Housing Development Finance Corporation Limited	Quantity 250	Market Value (Rs in Lacs)	% age to Net Assets	Rating
a) ai) aii) 1 2 3 4 5 6 7 8	Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited		-		
ai) aii) 1 2 3 4 5 6 7 8	Traded Total Non Traded / Thinly Traded** Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited		-	-	
aii) 1 2 3 4 5 6 7 8	Total Non Traded / Thinly Traded** Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited		-	-	
aii) 1 2 3 4 5 6 7 8	Non Traded / Thinly Traded** Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited			-	
1 2 3 4 5 6 7 8 9	Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited		0.404.00		
2 3 4 5 6 7 8 9	Housing Development Finance Corporation Limited		0.404.00		
3 4 5 6 7 8 9		170	2,461.22	10.46	AAA
4 5 6 7 8 9	Housing Davidonment Finance Corneration Limited	170	1,687.82	7.17	AAA
5 6 7 8 9	riousing Developinent rinance corporation Linited	130	1,307.63	5.56	AAA
6 7 8 9	National Bank For Agricultural And Rural Development Limited	12,500	1,033.61	4.39	AAA
7 8 9	Indian Railway Finance Corporation Limited	100	1,020.32	4.34	AAA
8	Power Finance Corporation Limited	100	981.44	4.17	AAA
9	State Bank Of India	65	677.39	2.88	AAA
	Exim Bank Limited	50	496.81	2.11	AAA
10	State Bank of Patiala	50	494.10	2.10	AAA
	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**		,		
	IDBI Bank Limited	240	2.411.76	10.25	AA+
2	GE Money Financial Services Limited	50	500.98	2.13	AAA
	Cholamandalam DBS Finance Limited	25	249.28	1.06	LAA
	Total		3,162.02	13.44	
2	MIBOR Linked / Floating Rate Instruments		0,102.02		
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
•	Total		-	-	
	Non Traded / Thinly Traded**				
	Total				
	Privately Placed / Unlisted**				
	Total		_	_	
	Securitised Debt (Unlisted)				
	Traded				
.,	Total				
	Non Traded / Thinly Traded**		•	-	
D)	INOH HAUCU / HIHHIY HAUCU				

Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
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	

	HSBC MUTUAL FUND				
_	Half Yearly Portfolio State			0/	D 11
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 FERROUS METALS	97,621	171.37	1.99	
1	PSL Limited HARDWARE	28,116	82.32	0.96	
1	Allied Digital Services Limited HOTELS	8,100	64.27	0.75	
1	Viceroy Hotels Limited INDUSTRIAL CAPITAL GOODS	132,800	88.05	1.02	
1	Kirloskar Pneumatic Company Limited MEDIA & ENTERTAINMENT	6,415	27.91	0.32	
- 1	PVR Limited	93,070	176.23	2.05	
2	Zee News Limited OIL	266,347	135.30	1.57	
1	Alphageo (India) Limited SOFTWARE	20,563	89.06	1.04	
1	Infotech Enterprises Limited	105,000	293.69	3.42	
2	NIIT Technologies Limited TELECOM EQUIPMENT & ACCESSORIES	82,763	84.34	0.98	
1	MIC Electronics Limited TEXTILE PRODUCTS	36,447	260.71	3.03	
1	Bombay Rayon Fashions Limited Total	35,000	101.80 1.575.03	1.18 18.32	
2	Reverse Repos		7,161.01	83.29	
3			-138.70	-1.61	
	Not Accets as an March 21, 2000		0 507 24	100.00	

	Net Assets as on March 31, 2008		8,597.34	100.00	
	HSBC MUTUAL FUND - HSB Half Yearly Portfolio Stateme				
Sr. No.		Quantity		% age to Net Assets	Rating
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-		
	Non Traded / Thinly Traded**				
1	Housing Development Finance Corporation Limited	350	3,474.92	14.84	AAA
١	Total		3,474.92	14.84	
	Privately Placed / Unlisted**	40	0.077.07	40.00	
1	Reliance Capital Limited Cholamandalam DBS Finance Limited	40 225	3,977.97	16.99	A1+
4	Total	220	2,243.54 6, 221.50	9.58 26.57	LAA
,	MIBOR Linked / Floating Rate Instruments		0,221.30	20.37	
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
'	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
	Securitised Debt (Unlisted)				
aı)	Traded Total				
aii)	Non Traded / Thinly Traded**		-	-	
1		420	4,376.48	18.69	A1+(S0)
	Total	720	4,376.48	18.69	A1 1 (00)
4	Money Market Instruments		1,070110	10107	
	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		0.022.50	20.15	
F	Total Money Market Instruments Reverse Repos		8,932.58 22.21	38.15 0.09	
	Net Receivable / (Payable)		385.31	1.65	
"	Net Assets as on March 31, 2008		23,413.00	100.00	
** Secu	rities are classified as thinly traded / non traded on the dat	e of valua			ions and
Guidelin					· -
	LICEC MUTUAL FUND. LICE	C Lived	Torm Corico 41		

Sr. No.	Name of the Instrument C	uantity		% age to Net Assets	Rating
_	Debt Instruments		(NS III Lacs)	Net Assets	
-	Listed / Awaiting listing on Stock Exchanges				
	Traded				
uı,	Total				
aii)					
,	Total			-	
b)	Privately Placed / Unlisted**				
	GE Money Financial Services Limited	110	1,102.16	18.73	AA/
2	Kotak Mahindra Investment Limited	110	1,101.15	18.72	A1+
	Total		2,203.31	37.45	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)					
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
	Securitised Debt (Unlisted) Traded				
aı)	Total				
aii\	Non Traded / Thinly Traded**		-	-	
aii) 1		PTC 9	859.19	14.60	AA-(SO
-	Corporate Loan Securitisation Series 58 Trust 2008 A1 (Indiabulls Financial Service		467.32	7.94	P1+(S0
	Bharat Securitisation Trust 1 (Shriram Transport Finance Company) PT		376.50	6.40	A1+(S0
J	Total	00	1,703.01	28.94	ATTIO
4	Money Market Instruments		1,700.01	20.71	
	Commercial Papers				
	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	
	Reverse Repos		267.38	4.54	
6	Net Receivable / (Payable)		65.35	1.11	
	Net Assets as on March 31, 2008 rities are classified as thinly traded / non traded on the dat		5,883.67	100.00	

HSBC MUTUAL FUND - HSBC Fixed Term Series 42

Sr. Name of the Instrument No. 1 Debt Instruments

a) Listed / Awaiting listing on Stock Exchanges
 ai) Traded

Half Yearly Portfolio Statement as of March 31,2008
ment Quantity Market Value (Rs in Lacs) Net Assets

	HSBC MUTUAL FUND - HSI Half Yearly Portfolio Statem				
Sr. No.		Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratir
	Total		-		
aii)	Non Traded / Thinly Traded**				
1	Citicorp Finance India Limited	800	7,956.69	12.61	A
2	Citicorp Maruti Finance Limited	400	3,979.31	6.31	A
	Total		11,936.01	18.92	
b)	Privately Placed / Unlisted**				
1	GE Money Financial Services Limited	1,050	10,586.69	16.78	A
2	Cholamandalam DBS Finance Limited	550	5,547.70	8.79	L
3	Kotak Mahindra Prime Limited	500	4,977.41	7.89	L
4	SREI Infrastructure Finance Limited	5,000	4,962.77	7.87	
5	Kotak Securities Limited	40	3,982.27	6.31	L
	Total		30,056.85	47.65	
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	Securitised Debt (Unlisted)				
ai)	Traded				
•	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Corporate Loan Securitisation Series 97 Trust 2008 A (Indiabulls Financial Service	es) PTC 75	7.686.74	12.19	P1+(S
	IL&FS Trust (BHW Home Finance) PTC	70	7,060.13	11.19	LAA+(S
3	Indian Loans Receivables Trust Series T2 (Tata Motors Finance) PTC	66	5.894.13	9.34	LAAG
	Total		20,641.00	32.72	
4	Money Market Instruments		•		
	Commercial Papers				
,	Total				
b)	Certificate of Deposit				
.,	Total				
	Total Money Market Instruments		-		
5	Reverse Repos		44.42	0.07	
	Net Receivable / (Payable)		400.01	0.63	
•	Net Assets as on March 31, 2008		63.078.28	100.00	

Guidelines.

Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratin
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
	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	Securitised 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 Travancore	2,500	2,298.32	17.19	P1
2	IDBI Bank Limited	2,500	2,288.65	17.12	A1
	Punjab National Bank	2,500	2,285.97	17.10	IND F1
4	Karur Vysya Bank Limited	2,500	2,281.62	17.06	IND F1
5	ICICI Bank Limited	2,500	2,279.12	17.05	A1
6	State Bank Of Bikaner & Jaipur	2,000	1,861.90	13.92	P1
	Total		13,295.57	99.43	
	Total Money Market Instruments		13,295.57	99.43	
	Reverse Repos		75.55	0.57	
6	Net Receivable / (Payable)		0.06	0.00	
	Net Assets as on March 31, 2008		13,371.19	100.00	

HSBC MUTUAL FUND - HSBC Fixed Term Series 45
Half Yearly Portfolio Statement as of March 31, 2008
ument Quantity Market Value (Rs in Lacs) % age to Net Assets Sr. Name of the Instrument Debt Instruments
 Listed / Awaiting listing on Stock Exchanges
 Traded
 Traded
 Traded aii) Non Traded / Thinly Traded** b) Privately Placed / Unlisted** 2 MIBOR Linked / Floating Rate Instruments
a) Listed / Awaiting listing on Stock Exchanges
ai) Traded
Total aii) Non Traded / Thinly Traded** b) Privately Placed / Unlisted** Total 3 Securitised Debt (Unlisted)
ai) Traded
Total aii) Non Traded / Thinly Traded** 4 Money Market Instruments a) Commercial Papers Total b) Certificate of Deposit 500 500 500 500 1 State Bank Of Travancore 2 Punjab National Bank 459.77 16.27 16.17 IND F1+ 16.15 P1+ 16.13 A1+ 457.19 456.65 455.82 3 Canara Bank 4 ICICI Bank Limited

10tal Money Walrket Instruments 1,829.43 64.12

5 Reverse Repos 962.91 34.07

6 Net Receivable / (Payable) 34.34 1.21

Net Assets as on March 31, 2008 2,826.69 100.00

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

1,829.43 1,829.43 962.91

64.72 64.72 34.07

uideline	es.				
	HSBC MUTUAL FUND - H	SBC Fixed	Term Series 46		
	Half Yearly Portfolio State	ment as of	March 31, 2008		
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.		•	(Rs in Lacs)	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**				
1	Infrastructure Development Finance Company Limited	500	5,001.40	19.46	AAA
2	SREI Infrastructure Finance Limited	3,000	2,999.81	11.67	PR1+
	Total		8,001.21	31.13	
2	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	



Total
Total Money Market Instruments

Sr.	Half Yearly Portfolio Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
•	Total		-	-	
3	Securitised 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	

	HSBC MUTUAL FUND - H				
C	Half Yearly Portfolio State			0/ 1-	D-4:-
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Ratin
			(NS III Laus)	INCL MOSCIO	
-	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	•	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
	Privately Placed / Unlisted**	0.000	0.000.00	40.40	200
	SREI Infrastructure Finance Limited	3,000	3,000.00	16.13	PR1
	J M Financial Products Private Limited	25	2,500.00	13.44	P1
	TGS Investments & Trades Private Limited	4	2,000.00	10.75	A1
	Kotak Mahindra Prime Limited	200	2,000.00	10.75	P1
	Ballarpur Industries Limited	170	1,700.00	9.14	UNRAT P1
b	Kotak Mahindra Prime Limited Total	10	100.00	0.54 60.76	P
າ	MIBOR Linked / Floating Rate Instruments		11,300.00	00.70	
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
ai)	Total				
/iic	Non Traded / Thinly Traded**		•	•	
anı	Total		_	_	
h١	Privately Placed / Unlisted**				
IJ)	Total		_	_	
2	Securitised Debt (Unlisted)				
	Traded				
uı,	Total				
aii)	Non Traded / Thinly Traded**				
uii,	Total				
4	Money Market Instruments				
	Commercial Papers				
	Godrej Industries Limited	400	1,950.29	10.49	A1
	Ballarpur Industries Limited	360	1,755.06	9.44	IND F1
	GE Money Housing Finance Limited	200	971.85	5.23	P1
-	Total		4,677.20	25.15	
b)	Certificate of Deposit		.,		
	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	
	Net Receivable / (Payable)		30.24	0.16	
	Net Assets as on March 31, 2008		18,598.27	100.00	

	HSBC MUTUAL FUND - H Half Yearly Portfolio State				
Sr.		Quantity	Market Value	% age to	Ratin
No.			(Rs in Lacs)	Net Assets	
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
	Traded				
•	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
1	Infrastructure Development Finance Company Limited	450	4,501.26	13.62	AA
	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	Securitised Debt (Unlisted)				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
4	Money Market Instruments				
a)	Commercial Papers				
	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	
	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	

HSBC MUTUAL FUND - HSBC Emerging Market Fund Half Yearly Portfolio Statement as of March 31, 2008								
Sr. No.	Name of the Instrument	Quantity		% age to Net Assets	Rating			
1	Debt Instruments							
	Listed / Awaiting listing on Stock Exchanges							
ai)	Traded							
	Total		-	-				
aii)	Non Traded / Thinly Traded**							
	Total		-	-				
b)	Privately Placed / Unlisted**							
	Total		-	-				
	MIBOR Linked / Floating Rate Instruments							
	Listed / Awaiting listing on Stock Exchanges							
aı)	Traded							
- ::\	Total		-	-				
aii)	Non Traded / Thinly Traded** Total							
ы			-	-				
D)	Privately Placed / Unlisted** Total							
2	Securitised Debt (Unlisted)		•	-				
	Traded							
aj	Total		_					
ь١	Non Traded / Thinly Traded**		_	-				
UJ	Total		_	_				
4	Money Market Instruments							
	Commercial Papers							
۵)	Total							
b)	Certificate of Deposit							
,	Total							

as of March 31, 2008 ntity Market Value	0/ omo to	
. ,	% age to Net Assets	Rating
-		
,000 4,983.41 4,983.41	48.59 48.59	
5,546.42	54.07	
-272.77 10,257.06	-2.66 100.00	
	4,983.41 5,546.42 -272.77 10,257.06	0,000 4,983.41 48.59 4,983.41 48.59 5,546.42 54.07 -272.77 -2.66

	HSBC MUTUAL FUND - H	SBC Interva	al Fund - Plan I		
	Half Yearly Portfolio State		March 31, 2008		
Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.			(Rs in Lacs)	Net Assets	
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	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	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)					
١.,	Total		-	-	
(b)	Privately Placed / Unlisted**				
١,	Total		-	-	
	Securitised Debt (Unlisted) Traded				
(a)	Total				
ы	Non Traded / Thinly Traded**		-	-	
(ט	Total		_		
Ι 4	Money Market Instruments				
	Commercial Papers				
	GE Money Financial Services Limited	980	4,806.00	18.72	P1+
	Total	000	4,806.00	18.72	
b)	Certificate of Deposit		1,000.00		
	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	
	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	
	rities are classified as thinly traded / non traded on the	date of valua	tion in accordance v	vith SEBI Regulati	ons and
Guidelin	99				

Sr.	Name of the Instrument	Quantity	Market Value	% age to	Rating
No.		•	(Rs in Lacs)	Net Assets	
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
ii)	Non Traded / Thinly Traded**				
	Total		-	-	
	Privately Placed / Unlisted**				
	SREI Infrastructure Finance Limited	5,000	5,000.00	19.05	PR1+
_	Kotak Mahindra Prime Limited	215	2,150.00	8.19	P1+
	Kotak Mahindra Prime Limited	190	1,900.00	7.24	P1+
	Deccan Chronicle Holdings Limited	145	1,450.00	5.52	PR1+
	Ballarpur Industries Limited	100	1,000.00	3.81	IND F1+
	Kotak Mahindra Prime Limited	100	1,000.00	3.81	P1+
1	Ballarpur Industries Limited	80	800.00	3.05	UNRATED
•	Total		13,300.00	50.67	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
aı)	Traded Total				
::\			-	-	
III)	Non Traded / Thinly Traded** Total				
ы			-	-	
D)	Privately Placed / Unlisted** Total				
2			-	•	
	Securitised Debt (Unlisted) Traded				
a)	Total				
ы	Non Traded / Thinly Traded**		-	-	
υj	Total				
1	Money Market Instruments		-	-	
	Commercial Papers				
	Ballarpur Industries Limited	700	3.423.53	13.04	IND F1+
	GE Money Housing Finance Limited	500	2,429.63	9.26	P1+
4	Total	300	5,853.16	22.30	117
h)	Certificate of Deposit		J ₁ 033.10	22.30	
	ING Vysva Bank Limited	4.700	4.606.16	17.55	P1+
	Yes Bank Limited	2,500	2,450.33	9.33	A1+
	IDBI Bank Limited	30	29.65	0.11	P1+
٠	Total	50	7.086.14	26.99	
	Total Money Market Instruments		12,939.30	49.29	
5	Reverse Repos		1.24	0.00	
	Net Receivable / (Payable)		9.59	0.04	
٠	Net Assets as on March 31, 2008		26,250.14	100.00	
PCI	rities are classified as thinly traded / non traded on the	data of value			ione and

	HSBC MUTUAL FUND - HS Half Yearly Portfolio State				
Sr. No.		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**				
	Deccan Chronicle Holdings Limited	155	1,550.00	19.49	PR1
	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	
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total				
b)	Privately Placed / Unlisted**				
	Total				
	Securitised Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
	Total				
	Money Market Instruments				
•	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				
Sr. No.	Half Yearly Portfolio	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
b) 2	Certificate of Deposit ING Vysya Bank Limited Total Total Money Market Instruments	300	294.01 294.01 3,219.02	3.70 3.70 40.48	P1+
5	Reverse Repos		21.32	0.27	
6	Net Receivable / (Payable) Net Assets as on March 31, 2008		111.49 7,951.83	1.40 100.00	

a) aii) 1 2 3 3 b) 1 2 2 a) aii) 1 2 2 3 4 5 6 6 7 8 9	Debt Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** Citicorp Finance India Limited Housing Development Finance Corporation Limited Sundaram Finance Limited Total Privately Placed / Unlisted** GE Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Power Finance Corporation Limited Power Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Mahindra & Mahindra Financia Services Limited	150 100 10 50 20	(Rs in Lacs) - 1,502.54 996.91 98.41 2,597.86 500.98 200.03 701.01	0.55 0.36 0.04 0.95 0.18 0.07 0.26	AAA AAA AA+ AAA P1+
aii) 1 2 3 b) 1 2 2 a) aii) 1 2 7 8 9	Total Non Traded / Thinly Traded** Citicorp Finance India Limited Housing Development Finance Corporation Limited Sundaram Finance Limited Total Privately Placed / Unlisted** GE Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financai Services Limited Mahindra & Mahindra Financai Services Limited	100 10 50 20 500 500	996.91 98.41 2,597.86 500.98 200.03	0.36 0.04 0.95 0.18 0.07	AAA AA+
1 2 3 b) 1 2 2 a) aii) 1 2 2 3 4 5 6 7 8 9	Citicorp Finance India Limited Housing Development Finance Corporation Limited Sundaram Finance Limited Total Privately Placed / Unlisted** 6E Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Mahindra & Mahindra Finance Company Limited Mahindra & Mahindra Finance Corporace Limited Mahindra & Mahindra Finance Corporace Limited	100 10 50 20 500 500	996.91 98.41 2,597.86 500.98 200.03	0.36 0.04 0.95 0.18 0.07	AAA AA+
2 3 b) 1 2 2 a) ai) 1 2 3 4 5 6 7 8 9	Housing Development Finance Corporation Limited Sundaram Finance Limited Total Privately Placed / Unlisted** GE Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** LiCIC Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Finance Company Limited Mahindra & Mahindra Finance Services Limited	100 10 50 20 500 500	996.91 98.41 2,597.86 500.98 200.03	0.36 0.04 0.95 0.18 0.07	AAA AA+
b) 1 2 2 a) ai) 1 2 3 4 5 6 6 7 8 9	Total Privately Placed / Unlisted** GE Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Mahindra & Mahindra Financei Company Limited Mahindra & Mahindra Financei Services Limited	50 20 500 500	2,597.86 500.98 200.03	0.95 0.18 0.07	AAA
2 ai) aii) 1 2 3 4 5 6 7 8 9	GE Money Financial Services Limited Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	20 500 500	200.03	0.07	
2 a) ai) 1 2 3 4 5 6 7 8	Kotak Mahindra Prime Limited Total MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financai Services Limited	20 500 500		0.07	
2 a) ai) aii) 1 2 3 4 5 6 7 8	MIBOR Linked / Floating Rate Instruments Listed / Awaiting listing on Stock Exchanges Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	500	/01.01	0.26	
ai) aii) 1 2 3 4 5 6 7 8 9	Traded Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	500	-		
aii) 1 2 3 4 5 6 7 8	Total Non Traded / Thinly Traded** ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	500	-		
1 2 3 4 5 6 7 8	ICICI Bank Limited Citicorp Finance India Limited Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	500		-	
3 4 5 6 7 8 9	Indian Railway Finance Corporation Limited Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited		5,023.83	1.83	AAA
4 5 6 7 8 9	Housing Development Finance Corporation Limited Power Finance Corporation Limited Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	300	5,004.20 5,001.04	1.82 1.82	AAA AAA
6 7 8 9	Infrastructure Development Finance Company Limited Mahindra & Mahindra Financial Services Limited	500	5,000.00	1.82	AAA
7 8 9	Mahindra & Mahindra Financial Services Limited	300 270	3,000.93 2,696.98	1.09 0.98	AAA AAA
9		250	2,500.00	0.91	AA+
	Citicorp Maruti Finance Limited* Cholamandalam DBS Finance Limited	250 170	2,500.00 1,700.00	0.91 0.62	AAA MAA+
	IDBI Limited Axis Bank Limited	150 150	1,517.78 1,500.48	0.55 0.55	LAA+ LAA+
12	Citicorp Finance India Limited	150	1,500.03	0.55	AAA
	Housing Development Finance Corporation Limited Total	100	1,006.52 37,951.79	0.37 13.84	LAAA
	Privately Placed / Unlisted**	1 500		E 47	
2	Tata Sons Limited GE Money Financial Services Limited	1,500 25	15,001.92 2,500.00	5.47 0.91	AAA AAA
	L&T Finance Limited Total	15	1,500.00 19,001.92	0.55 6.93	CARE AA+
3	Securitised Debt (Unlisted)		17,001.72	0.73	
	Traded Total		-	_	
b)	Non Traded / Thinly Traded** BHPC Auto Securitisation Series A1 (Tata Motors) PTC	208	17,735.17	6.47	AAA(SO)
2	KUL Loan Trust Series A1 (Unitech) PTC	50	5,010.76		IND A+ (SO)
	Corporate Loan Securitisation Series 35 Trust 2008 (Unitech) PT ULS Trust Series I A2(Unitech) PTC	C 40 36	4,087.47 3,611.57		ND F1+ (S0) ND F1+ (S0)
5	UBLTrust Series 22 (DLF) PTC	26	2,599.34	0.95	IND A+ (SO)
	IGHCC2 Loan Trust Series I (Hindustan Construction Company Limited Corporate Loan Secuntisation Trust Series 29 Trust 2008 - A2 (Power Finance Corporation Limi		2,500.00 1,464.31	0.91 0.53	AA+(SO) A1+(SO)
8	Corporate Loan Securitisation Trust Series 30 Trust 2008 - A2 (L & T Finance Limit Indian Loan Receivables Trust Series T1 (Tata Motors Finance) P	ed) PTC 11	1,342.09 905.30	0.49 0.33	PR1+(S0)
10	UBL Trust Series 27 (Unitech) PTC	8	795.98	0.29	LAA (SO) IND A+ (SO)
	Indian Retail ABS Trust 63 Series A2 (ICICI Bank) PTC Fleet Trust June 2005 Series A2 (Citicorp Finance India Limited)	15 PTC 25	540.34 508.60	0.20 0.19	LAAA(SO) AAA(SO)
13	Corporate Loan Securitisation Series 8-A2 Trust 2008 (Marico)	PTC 4	449.00	0.16	P1+(S0)
	Corporate Loan Sec Series 63 Tr 2008 A1 (L&T Infrastructure and Financial Services) PTO UBL Trust Series 28 (Unitech) PTC	5 2	255.49 199.75	0.09 0.07	P1+(S0) IND A+ (S0)
	Corporate Loan Securitisation Series XVII Trust 2006 (Shriram Transport Finance Compan GECSI Loan Series I Class D (IRFC) PTC) PTC 3	163.28	0.06 0.06	A1+(S0)
18	Corporate Loan Securitisation Trust Series 30 Trust 2008 · A1 (L & T Finance Lim	ited) PTC 4	151.86 139.62	0.05	AAA(SO) PR1+(SO)
	Corporate Loan Securitisation Trust Series 29 Trust 2008 · A1 (Power Finance Corporation Lin GTL Loan Trust Series A2 (Electrosteel Castings Limited)		130.15 97.32	0.05 0.04	A1+(S0) A1+(S0)
21	Corporate Loan Securitisation Trust Series 15 Trust 2008 · A1 (L & T Finance Lim	ited) PTC 1	95.48	0.03	AA+(SO)
	Indian Corporate Loan Securitisation Trust -Series XXXV (A1) (TML Financial Servi Indian Corporate Loan Securitisation Trust -Series XXIX A2 (BHW Home Finance Limi		95.47 91.06	0.03 0.03	AA-(SO) A1+(SO)
	Indian Corporate Loan Securitisation Trust-Series XXX A2 (Indian Farmers And Fertiliser Cooperativ Corporate Loan Securitisation Series 8-A1 Trust 2008 (Marico)		73.01 61.88	0.03 0.02	P1+(S0) P1+(S0)
26	Indian Corporate Loan Securitisation Trust Series XXXV A2 (TML Financial Sevices Limited) PTC 10	57.20	0.02	AA-(SO)
	Bharat Securitisation Trust1 (Shriram Transport Finance Compar Indian Retail ABS Trust Series 56 A1X (ICICI Bank) PTC	y) PTC 6 15	37.65 31.60	0.01 0.01	A1+(S0) AAA(S0)
	Total		43,230.75	15.76	,,
	Money Market Instruments Commercial Papers				
	Reliance Capital Limited ICICI Home Finance Company Limited	630 600	3,145.81 2,873.31	1.15 1.05	A1+ A1+
3	DLF Limited	500	2,396.26	0.87	A1+
	GE Money Housing Finance Limited Total	130	608.91 9,024.29	0.22 3.29	P1+
b)	Certificate of Deposit	17 500			
	ICICI Bank Limited State Bank Of Travancore	17,500 11,500	16,672.04 10,574.60	6.08 3.86	A1+ P1+
3	ING Vysya Bank Limited State Bank Of Mysore	10,000 10,000	9,854.69 9,595.66	3.59 3.50	P1+ A1+
5	The Jammu And Kashmir Bank Limited	9,500	9,493.93	3.46	P1+
	State Bank Of Hyderabad IDBI Bank Limited	10,000 10,000	9,409.54 9,360.27	3.43 3.41	A1+ A1+
8	IDBI Bank Limited	10,000	9,120.14	3.33	A1+
	ABN Amro Bank State Bank Of Bikaner & Jaipur	7,800 7,500	7,323.95 6,999.81	2.67 2.55	P1+ P1+
11	Canara Bank ICICI Bank Limited	7,000 7,000	6,393.06 6,381.54	2.33 2.33	P1+ A1+
13	Punjab National Bank	6,500	6,071.97	2.21	A1+
	ABN Amro Bank State Bank Of Bikaner & Jaipur	6,000 5,500	5,766.54 5,120.23	2.10 1.87	A1+ P1+
16	Canara Bank	5,000	4,801.74	1.75	A1+
	ING Vysya Bank Limited Citibank N.A.	2,500 2,500	2,448.36 2,429.68	0.89 0.89	P1+ P1+
19	ICICI Bank Limited Allahabad Bank	2,500	2,408.07	0.88 0.87	A1+ PR1+
21	Kotak Mahindra Bank Limited	2,500 2,500	2,384.98 2,342.83	0.85	A1+
	ICICI Bank Limited Canara Bank	1,950 2,000	1,876.03 1,829.97	0.68 0.67	A1+ P1+
24	State Bank Of Patiala	1,500	1,451.71	0.53	A1+
	Federal Bank Limited ICICI Bank Limited	1,500 1,200	1,443.93 1,182.89	0.53 0.43	P1+ P1+
27	IDBI Bank Limited Punjab National Bank	760 700	752.38 641.22	0.27 0.23	P1+ IND F1+
29	Indian Bank	600	599.61	0.22	IND F1+
	ICICI Bank Limited Allahabad Bank	600 500	593.45 498.50	0.22 0.18	A1+ P1+
32	Axis Bank Limited	500	483.79	0.18	P1+
	Kotak Mahindra Bank Limited Total	210	207.23 156,514.30	0.08 57.06	P1+
c)	Bill Rediscounted		-,	200	
	Total Total Money Market Instruments		165,538.59	60.35	
5	Reverse Repos Net Receivable / (Payable)		555.27 4,700.30	0.20 1.71	
	Net Assets as on March 31, 2008 amount of Interest Rate Swap Outstanding is Rs 25 crs.		4,700.30 274,277.49	100.00	



Cr.	Half Yearly Portfolio State Name of the Instrument		March 31, 2008 Market Value	% age to	Dotin
No.	Name of the histrament	Quantity	(Rs in Lacs)	Net Assets	Ratir
_	Dobt Instruments		(10 111 2000)	11017100010	
	Debt Instruments Listed / Awaiting listing on Stock Exchanges				
	Traded				
uı,	Total				
aii)	Non Traded / Thinly Traded**				
	Citi Financial Consumer Finance India Limited	230	2,303.68	1.76	AA
	Total		2,303.68	1.76	
b)	Privately Placed / Unlisted**				
	Total		-		
	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
aı)	Traded Total				
/iic	Non Traded / Thinly Traded**		•	•	
	Housing Development Finance Corporation Limited	300	3,019.55	2.31	LAA
	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	AA
	IDBI Bank Limited	210	2,123.74	1.62	AA
	Citicorp Finance India Limited*	150	1,502.22	1.15	AA
	Citicorp Finance India Limited*	150	1,500.03	1.15	AA
	Finolex Industries Limited	150	1,457.77	1.11	MA A
	Cholamandalam DBS Finance Limited	80 30	800.00 300.15	0.61 0.23	MAA AA
10	Infrastructure Development Finance Company Limited Total	30	18,701.80	14.29	AF
h)	Privately Placed / Unlisted**		10,701.00	14.27	
IJ,	Total				
3	Securitised Debt (Unlisted)				
	Traded				
·	Total		-		
	Non Traded / Thinly Traded**				
	UBLTrust Series 22 (DLF) PTC	60	5,998.49		IND A+(S
2	Indian Retail ABS Trust 59 A1Y (ICICI Bank) PTC	50	600.00	0.46	AAA(S
	Total		6,598.49	5.04	
	Money Market Instruments				
	Commercial Papers Unitech Limited	1,000	4,650.85	3.55	IND F1
	Bajaj Auto Finance Limited	500	2,394.81	1.83	P1
	Kotak Securities Limited	500	2,332.33	1.78	A1
	Unitech Limited	500	2,330.29	1.78	IND F1
5	Unitech Limited	500	2,330.19	1.78	IND F1
	DLF Limited	300	1,434.81	1.10	A1
	GE Money Housing Finance Limited	260	1,217.83	0.93	P1
	GE Money Housing Finance Limited	260	1,217.52	0.93	P1
y	ICICI Home Finance Company Limited	5	23.98	0.02	A1
ы	Total Contificate of Denosit		17,932.60	13.70	
υ) 1	Certificate of Deposit IDBI Bank Limited	12,000	11,497.21	8.78	A1
	Allahabad Bank	9,500	9,062.92	6.92	PR1
	ICICI Bank Limited	9,500	8,680.69	6.63	A1
	Citibank N.A.	7,500	7,289.04	5.57	P1
	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
	ICICI Bank Limited	5,000	4,558.24	3.48	A1
	Allahabad Bank	4,500	4,486.47	3.43	P1
	ABN Amro Bank	4,300	4,134.91	3.16	A1
	ING Vysya Bank Limited	4,000	3,928.26	3.00	P1
	Federal Bank Limited Jammu And Kashmir Bank Limited	3,500 2,500	3,369.17 2,498.40	2.57 1.91	P1 P1
	State Bank Of Mysore	2,500	2,455.13	1.88	A1
	Axis Bank Limited	2,500	2,447.79	1.87	P1
	Axis Bank Limited	2,000	1,935.17	1.48	P1
	State Bank Of Saurashtra	1,500	1,473.52	1.13	P1
	State Bank Of Patiala	1,000	985.30	0.75	A1
	Union Bank Of India	500	489.42	0.37	P1
20	Indian Bank	400	399.74	0.31	IND F1
	Total		84,918.02	64.87	
c)	Bill Rediscounted				
	Total		400.050.70	70	
-	Total Money Market Instruments		102,850.62	78.57	
	Reverse Repos		496.75	0.38	
b	Net Receivable / (Payable) Net Assets as on March 31, 2008		-48.18 130,903.16	-0.04 100.00	
	ll amount of Interest Rate Swap Outstanding is Rs 75 ci		130,703.10	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

	HSBC MUTUAL FUND - HSBC Flo Half Yearly Portfolio State			n Plan	
Sr. No.	Name of the Instrument	Quantity		% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
ы	Total Privately Placed / Unlisted**		-	-	
D)	Total				
2	MIBOR Linked / Floating Rate Instruments		•	•	
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
,	Total				
aii)	Non Traded / Thinly Traded**				
	Housing Development Finance Corporation Limited	100	1,006.52	7.19	LAA
2	Citicorp Finance India Limited	100	1,000.00	7.15	AA
3	Citicorp Finance India Limited	100	1,000.00	7.15	AA
	Total		3,006.52	21.48	
b)	Privately Placed / Unlisted**				
	Total		-	-	
	Securitised Debt (Unlisted)				
a)	Traded				
L	Total		-		
	Non Traded / Thinly Traded**	10	000.75	714	IND A . (OC
- 1	UBLTrust Series 22 (DLF) PTC Total	10	999.75 999.7 5	7.14 7.14	IND A+(SC
1	Money Market Instruments		777.13	7.14	
	Commercial Papers				
	ICICI Home Finance Company Limited	400	1,918.58	13.71	A1-
	Kotak Securities Limited	260	1,212.81	8.67	A1-
	DLF Limited	200	958.18	6.85	
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				
	State Bank Of Travancore	2,500	2,298.43	16.42	
	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	
	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 t		
Scheme / Plan /Option Name	NAV per unit as on	NAV per unit as on
	March 31, 2008/	September 30, 2008/
	Date of Last NAV **	Date of First NAV*
HSBC Equity Fund - Dividend	27.6287	36.8640
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 Divi	dend! -	10.1189
HSBC Income Fund - Short Term Plan - Regular Option - Weekly Dividend	10.1026	10.104
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	13.362
HSBC Cash Fund - Regular Option- Dividend	10.1930	10.1930
HSBC Cash Fund - Regular Option - Growth	13.5907	13.079
HSBC Cash Fund - Institutional Option - Growth	13.6539	13.130
HSBC Cash Fund - Institutional Option - Daily Dividend	10.4401	10.440
HSBC Cash Fund - Institutional Option - Weekly Dividend	10.4565	10.4537

Septem Plan 1904 and plane 1905	Schome / Dian NAV at the honinning and at the end of the	no half year ended N	Jarch 21, 2000
SECC Cap for the minimal program Secure 19.507 12.927 12.9	Scheme / Plan /Option Name	NAV per unit as on March 31, 2008/	NAV per unit as on September 30, 2008/
SEEC Can Art - Strutterran Program Centre Control SEEC Can Art - Strutterran Centre Control			
SEC Can form - Spening Prov Steely Cartered 0.0194 0.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0294 10.0295	•		
15.000 1	•		
SSEC Man Opportunities from Growth SSEC Antoning this first Glowdon SSEC Entering the first Living them Prince - Instituted Glow- Security SSEC Entering the first Living Term Prince - Instituted Glow- Security SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering the first Living Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Instituted Glow- Market Division SSEC Entering Term Prince - Institute			
1885 Alexangu heis für Gerech	•		
SSES Flarangs has front - Long Term Parts - Supplier Ordered 1.25985 Flarangs has front - Long Term Parts - Supplier Ordered 1.25985 Flarangs has front - Long Term Parts - Supplier Ordered 1.25985 Flarangs has front - Long Term Parts - Supplier Ordered 1.25985 Flarangs has front - Long Term Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Long Term Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Long Term Parts - Institutional Options - Ordered 1.2598 Flarangs has front - Supr 1 front Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 from Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 front Parts - Institutional Options - Ordered 1.25985 Flarangs has front - Surt 1 front Par			
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SEES From page for met - Long Tern Parts - Inschand prigner - Merch y 100521 100521 100521 100521 100521 100521 100521 100521 100521 100521 100521 100521 100521 100521 100522 100			
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SISSE Floating Bear June 2. Sourt Team Parts - Institution (1905) 10.0552 10.055			
10.0552 10.0			
SISS Floating Base Fund Shart Tem Plan - Institutional Plan Spring 100925 100925 100925 100925 100925 100926 10			
	$\textbf{HSBC Floating Rate Fund} \cdot \textbf{Short Term Plan} \cdot \textbf{Institutional Plus Option} \cdot \textbf{G}$	rowth 10.6182	10.1889
1985 1985	HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Weekly Dividend (30th Oc	tober 2007)* 10.0098	10.0021
SSS UNP - Springs Park Permits Principated 19,470 19,377 15,528 1	HSBC MIP - Regular Plan-Monthly Dividend	10.7999	10.9951
1828 1879	HSBC MIP - Regular Plan-Quarterly Dividend	10.9470	10.9717
SISE Minderg Emply Furth Florebard 1868 Minderg Emply Furth Florebard 1868 Firet Flore Section 15 Regular Uption - Dividend Clother 2007)** 101068 10398 103775 103785 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103785 103775 103875	HSBC MIP - Savings Plan-Growth	15.0714	14.7745
RSSE France 1 man Series : 1-8 Angulus Options - Devidend Coll Cottober 2007)** 0.01088 0.0389 RSSE France 1 man Series : 1-8 Ansthinational Options - Devidend Coll Cottober 2007)** 0.00488 0.0418 RSSE France 1 man Series : 1-8 Ansthinational Options - Growth France 2007)** 0.00488 0.0418 RSSE Citizal Plane France 1 Strutturinal Collino - Growth France 2007)** 0.0122 0.0038 0.0142 0.0038 0.0042 0.0038 0.0038 0.0042 0.0038 0.0038 0.004	HSBC Midcap Equity Fund-Dividend	13.6463	18.6386
RSBC Fixed Fame Series - 15 - Instrinational Options - Growth Total Crother 2007)** 10.0448 10.0418 10.0418 10.0122 10.0123	HSBC Fixed Term Series - 15 -Regular Option - Dividend (3rd October 200	07)** 10.0108	10.0360
RSS Clayide Plan Fand - Regular Option - Growth 11224 10.7818 RSS Clayide Plan Fand - Institutional Option - Growth 11.2519 10.7922 RSS Clayide Plan Fand - Institutional Option - Growth 10.0125 10.7922 RSS Clayide Plan Fand - Institutional Option - Option 10.0126 10.7525 RSS Clayide Plan Fand - Institutional Option - Month Dividend 10.0348 10.444 RSS Clayide Plan Fand - Institutional Option - David Option 10.0126 10.0126 RSS Clayide Plan Fand - Institutional Plan Dividend 10.026 10.0126 RSS Clayide Plan Fand - Institutional Plan Dividend 10.035 10.0181 RSS Clayide Plan Fand - Institutional Plan Dividend 10.0287 10.3181 RSS Clayide Plan Fand - Regular Option - Dividend 10.0287 10.0428 RSS Clayide Plan Fand - Regular Option - Dividend 10.0280 10.0426 RSS Clayide Plan Fand - Regular Option - Dividend 10.0329 10.0426 RSS Creat Fand Series - 21 Regular Option - Dividend 10.0329 10.0426 RSS Creat Fand Series - 22 Regular Option - Dividend 10.0527 11.0827 RSSC Freat Fand Series - 23 Regular Option - Dividend 10.0528 </td <td>HSBC Fixed Term Series - 15 -Institutional Option - Dividend (3rd October</td> <td>r 2007)** 10.0448</td> <td>10.0416</td>	HSBC Fixed Term Series - 15 -Institutional Option - Dividend (3rd October	r 2007)** 10.0448	10.0416
HSS Cityal Plan Fand - Institutional Digino. Growth 11,2519 10,7922 HSS Cityal Plan Fand - Institutional Digino. Hought of 100,0348 10,044 HSS Cityal Plan Fand - Institutional Digino. Health Dividend 10,0384 10,447 HSS Cityal Plan Fand - Institutional Digino. Hought on Expendent 10,0384 10,447 HSS Cityal Plan Fand - Institutional Plan Option - Draw (Individend 10,0353 10,001 HSS Cityal Plan Fand - Institutional Plan Option - Draw (Individend 10,0353 10,002 HSS Cityal Plan Fand - Institutional Plan Option - Weekly Dividend 10,0353 10,041 HSS Cityal Plan Fand - Institutional Plan Option - Weekly Dividend 10,0353 10,041 HSS Cityal Plan Fand - Heaptur Option - Drawind 10,0278 10,042 HSS Cityal Fan Fand - Heaptur Option - Drawind 10,0278 10,042 HSS Cityal Fan Fand - Stand Plan Plan Option - Drawind 10,0272 10,042 HSS Cityal Fan Fand - Stand Plan Plan Option - Drawind 10,542 10,042 HSS Cityal Fan Fand - Stand Plan Plan Option - Drawind 11,054 10,042 HSS Cityal Fan Fand - Stand Plan Plan Option - Drawind 11,058 10,042 HSS Cityal Fan Fand - Stand Plan	HSBC Liquid Plus Fund - Regular Option- Dividend	10.0122	10.0122
ISSE Clayide Plan Fand - Institutional Dipsion - Weekly Dividend 10,0348 10,1447 ISSE Clayide Plan Fand - Institutional Dipsion - Manchi Dividend 10,0353 10,1437 ISSE Clayide Plan Fand - Institutional Plan Grotton - Day Tributional 11,2737 10,8076 ISSE Clayide Plan Fand - Institutional Plan Grotton - Day Tributional 10,0353 10,341 ISSE Clayide Plan Fand - Institutional Plan Grotton - Menkhy Dividend 10,0353 10,341 ISSE Clayide Plan Fand - Institutional Plan Grotton - Menkhy Dividend 10,0353 10,341 ISSE Clayide Plan Fand - Singular Grotton - Menkhy Dividend 10,0340 10,0455 ISSE Clayide Plan Fand - Singular Grotton - Weekly Dividend 10,0340 10,0455 ISSE Clayide Plan Fand - Singular Grotton - Growth 11,0549 10,0452 ISSE Creat Time Series - 21 Regular Option - Dividend 10,0272 10,0458 ISSE Creat Time Series - 22 Institutional Option - Dividend 10,0272 10,0458 ISSE Creat Time Series - 22 Institutional Option - Growth 11,1251 10,0558 ISSE Creat Time Series - 22 Regular Option - Dividend 10,0572 ISSE Creat Time Series - 22 Regular Option - Dividend 10,0578 ISSE Creat Time Series - 22 Regular Option - Growth 11,1868 ISSE Creat Time Series - 22 Regular Option - Growth 11,1868 ISSE Creat Time Series - 22 Regular Option - Growth 11,1868 ISSE Creat Time Series - 22 Regular Option - Growth 11,1868 ISSE Creat Time Series - 22 Regular Option - Growth 11,1868 ISSE Creat Time Series - 22 Regular Option - Growth 11,1869 ISSE Creat Time Series - 22 Regular Option - Growth 11,1869 ISSE Creat Time Series - 22 Regular Option - Growth 11,1862 ISSE Creat Time Series - 22 Regular Option - Growth 11,1862 ISSE Creat Time Series - 22 Regular Option - Growth 11,1862 ISSE Creat Time Series - 22 Regular Option - Growth 11,1862 ISSE Creat Time Series - 22 Regular Option - Growth 11,1862 ISSE Creat Time Series - 22 Regular Option - Growth 11,1864 ISSE Creat Time Series - 22 Regular Option - Growth 11,1864 IS	HSBC Liquid Plus Fund - Institutional Option - Growth	11.2519	10.7972
ISSE Clayar Plan Fund - Institutional Plan (polino - Derivothind 10,0353 10,0441 ISSE Clayar Plan Fund - Institutional Plan (polino - Derivothind 10,0353 10,0441 ISSE Clayar Plan Fund - Institutional Plan (polino - Weekly Dividend 10,0358 10,3381 ISSE Clayar Plan Fund - Reputar (polino - Weekly Dividend 10,0368 10,3381 ISSE Clayar Plan Fund - Reputar (polino - Weekly Dividend 10,0378 10,0445 ISSE Clayar Tame Fund - 21 - Regular (polino - Corwath 11,0549 10,0476 ISSE Clayar Tame Size : 21 - Regular Option - Corwath 11,0549 10,0370 ISSE Clayar Tame Size : 21 - Regular Option - Corwath 11,0549 ISSE Clayar Tame Size : 21 - Institutional Option - Dividend 10,0372 ISSE Clayar Tame Size : 21 - Institutional Option - Corwath 11,0547 ISSE Clayar Tame Size : 22 - Institutional Option - Corwath 11,0547 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0548 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 22 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 23 - Regular Option - Corwath 11,0583 ISSE Clayar Tame Size : 23 - Regular Option - Corwath 11,0584 ISSE Clayar Tame Size : 23 - Regular Option - Corwath 11,0584 ISSE Clayar Tame Size : 24 - Regular Option - Corwath 11,0584 ISSE Clayar Tame Size : 24 - Regular Option - Corwath 11,0584 ISSE Clayar Tame Size : 24 - Regular Option - Corwath 11,0584 ISSE Clayar Tame Size : 25 - Regular Option - Corwath 11,0584 ISSE Clayar ISSE Clayar Tame Size : 25 - Regular Option - Corwath 11,0594 ISSE Clayar	HSBC Liquid Plus Fund - Institutional Option - Weekly Dividend	10.0348	10.0434
HSBC Liquid Plac Fault - Institutional Pau Option - Menthy Dividend 10.2878 10.1341 HSBC Liquid Plac Fault - Regular Option - Westly Dividend 10.2928 10.1341 HSBC Liquid Plac Fault - Regular Option - Westly Dividend 10.0242 10.0425 HSBC Fixed Tem Series - 21 Regular Option - Dividend 10.0292 10.0485 HSBC Fixed Tem Series - 21 - Institutional Option - Dividend 10.0292 10.0485 HSBC Fixed Tem Series - 21 - Institutional Option - Dividend 10.5427 11.0847 HSBC Fixed Tem Series - 22 - Institutional Option - Dividend 10.5427 11.0847 HSBC Fixed Tem Series - 22 - Regular Option - Dividend 10.0358 10.0483 HSBC Fixed Tem Series - 22 - Regular Option - Dividend 10.0383 10.0481 HSBC Fixed Tem Series - 23 Regular Option - Dividend 10.0585 10.0889 HSBC Fixed Tem Series - 23 Regular Option - Growth 11.0683 10.0841 HSBC Fixed Tem Series - 23 Regular Option - Growth 11.0842 10.0855 HSBC Fixed Tem Series - 23 Regular Option - Growth 11.0842 10.08782 HSBC Fixed Tem Series - 23 Regular Option - Growth 11.0842 10.08782 HSBC Fixed Tem Series - 23 Reg	HSBC Liquid Plus Fund - Institutional Plus Option - Growth	11.2737	10.8076
ISSEC Fund Tem Series - 21 Regular Option - Westely Dividend 10.0347 10.0425 10.0426 10.0527 10.0426 10.0527 10.0426 10.0527 1	HSBC Liquid Plus Fund · Institutional Plus Option · Weekly Dividend	10.0353	10.0441
ISSEC Fixed Term Series - 21 - Regular Option - Growth	HSBC Liquid Plus Fund - Regular Option - Weekly Dividend	10.0340	10.0425
HSBC Fixed Tem Series - 21 Institutional Option - Growth	HSBC Fixed Term Series - 21 -Regular Option - Growth	11.0649	10.6272
HSBC Tax Save Equity Fund - Joindend 10.5427 11.8847 HSBC Fried Tem Seies - 22 Regular Option - Growth 11.0853 10.6218 HSBC Fried Tem Seies - 22 Regular Option - Growth 11.0883 10.5229 HSBC Fried Tem Seies - 22 Regular Option - Growth 11.1144 10.0855 10.0891 HSBC Fried Tem Seies - 22 Regular Option - Growth 11.0868 10.0898 10.0898 HSBC Fried Tem Seies - 23 Regular Option - Growth 11.0862 10.0898 10.0898 HSBC Fried Tem Seies - 23 Regular Option - Growth 11.1662 10.6788 10.0818 10.0818 HSBC Fried Tem Seies - 24 Regular Option - Dividend 11.0862 10.6788 10.6788 HSBC Fried Tem Seies - 25 Regular Option - Growth 11.1662 10.6788 HSBC Fried Tem Seies - 25 Regular Option - Growth 11.0864 10.0898 HSBC Fried Tem Seies - 25 Regular Option - Growth 11.0944 10.0717 HSBC Fried Tem Seies - 25 Regular Option - Growth 10.0717 12.0838 HSBC Fried Tem Seies - 27 Regular Option - Growth 11.0529 10.0838 HSBC Fried Tem Seies - 27 Regular Option - Growth 11.0024 10.0272	HSBC Fixed Term Series - 21 -Institutional Option - Growth	11.1251	10.6625
HSBC Fixed Tem Seines - 22 Regular Options - Growth 11.084 10.0829	HSBC Tax Saver Equity Fund - Dividend	10.5427	11.9847
HSBC Fired Tem Series: 23 Regular Option - Growth 10.0555 10.0898 HSBC Fired Tem Series: 23 - Institutional Option - Growth 11.1682 10.0618 10.0318 HSBC Fired Tem Series: 23 - Institutional Option - Growth 11.1682 10.0618 10.0618 HSBC Fired Tem Series: 23 - Institutional Option - Orwind 11.1682 10.0788 HSBC Fired Tem Series: 24 - Regular Option - Orwind 10.0466 10.0584 HSBC Fired Tem Series: 25 - Regular Option - Orwind 11.0566 10.0589 HSBC Fired Tem Series: 25 - Institutional Option - Growth 11.0561 10.047 HSBC Fired Tem Series: 25 - Institutional Option - Growth 11.0565 10.0295 HSBC Fired Tem Series: 25 - Institutional Option - Growth 11.0571 12.8839 HSBC Fired Tem Series: 27 - Institutional Option - Growth 11.0529 10.583 HSBC Fired Tem Series: 27 - Institutional Option - Growth 11.0529 10.583 HSBC Fired Tem Series: 27 - Institutional Option - Growth 11.0524 10.582 HSBC Fired Tem Series: 28 - Regular Option - Growth 11.0524 10.039 10.0378 HSBC Fired Tem Series: 28 - Regular Option - Growth 10.039 10.0378	HSBC Fixed Term Series - 22 -Regular Option - Growth	11.0683	10.6229
HSBC Fixed Tem Series: 23 - Institutional Option - Dividend 11,1243 10,6852 11,1682 10,0788 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 18,086 11,1682 10,0788 11,1682 10,0788 18,086 11,1682 10,0788 11,0866 11,0869 10,084 10,085 10,0893 1	HSBC Fixed Term Series - 23 -Regular Option - Dividend	10.0555	10.0999
HSBC Fixed Term Series: 24 Regular Option - Dividend 11.1662 10.788 HSBC Fixed Term Series: 25 Regular Option - Growth 11.0662 10.0486 HSBC Fixed Term Series: 25 Regular Option - Growth 11.0546 10.0584 HSBC Fixed Term Series: 25 Regular Option - Growth 11.0565 10.0487 HSBC Fixed Term Series: 25 Regular Option - Growth 11.1055 10.2715 HSBC Living Opportunities Fund - Cowing 10.0715 12.8839 HSBC Living Opportunities Fund - Cowindend 10.7715 12.8839 HSBC Fixed Term Series: 27 Regular Option - Growth 11.0529 10.0585 HSBC Fixed Term Series: 28 Regular Option - Growth 11.029 10.5533 HSBC Fixed Term Series: 29 Regular Option - Growth 10.0340 10.0372 HSBC Fixed Term Series: 28 Institutional Option - Growth 10.0340 10.0372 HSBC Fixed Term Series: 28 Institutional Option - Growth 10.0389 10.0757 HSBC Fixed Term Series: 28 Institutional Option - Growth 10.0389 10.0757 HSBC Fixed Term Series: 29 Institutional Option - Growth 10.0280 10.3757 HSBC Fixed Term Series: 29 Institutional Option - Growth 10.0280 1	HSBC Fixed Term Series - 23 -Institutional Option - Dividend	10.0619	10.1015
HSBC Fixed Tem Series: 25 - Regular Option - Dividend 10.0466 10.0568 10.0568 10.0566 10.0566 10.0567 10.0571	HSBC Fixed Term Series - 24 -Regular Option - Dividend	11.1662	10.6788
HSBC Fixed Term Series - 25 - Institutional Option - Growth	HSBC Fixed Term Series - 25 -Regular Option - Dividend	10.0486	10.1054
HSBC Unique Opportunities Fund - Growth 10,7715 12,8839 HSBC Fixed Tem Series - 27 Regular Option - Dividend 10,0395 10,0893 HSBC Fixed Tem Series - 27 Regular Option - Dividend 11,0529 10,5893 HSBC Fixed Tem Series - 27 Regular Option - Dividend 11,0629 10,5893 HSBC Fixed Tem Series - 28 Regular Option - Dividend 10,0340 10,0732 HSBC Fixed Tem Series - 28 Regular Option - Growth 10,0340 10,0732 HSBC Fixed Tem Series - 28 Regular Option - Growth 10,0359 10,0787 HSBC Fixed Tem Series - 28 Institutional Option - Growth 10,0359 10,0787 HSBC Fixed Tem Series - 29 Regular Option - Growth C21th November 2007)** 10,098 10,3757 HSBC Fixed Tem Series - 29 Regular Option - Growth C21th November 2007)** 10,098 10,3757 HSBC Fixed Tem Series - 30 Regular Option - Growth 10,0099 10,3813 HSBC Fixed Tem Series - 30 Regular Option - Growth 10,0099 10,3813 HSBC Fixed Tem Series - 30 Regular Option - Growth 10,3911 10,200 HSBC Fixed Tem Series - 30 Regular Option - Growth 10,3911 10,200 HSBC Fixed Tem Series - 32 Regular Option - Growth	HSBC Fixed Term Series - 25 -Institutional Option - Dividend	10.0447	10.1071
HSBC Fixed Tem Series - 27 Aestitutional Option - Growth 11.0528 10.5583 HSBC Fixed Tem Series - 28 Aegular Option - Dividend 10.0340 10.0732 HSBC Fixed Tem Series - 28 Aegular Option - Dividend 10.0359 10.0787 HSBC Fixed Tem Series - 28 Aegular Option - Oriowth 10.8840 10.0732 10.0787 HSBC Fixed Tem Series - 28 Aegular Option - Oriowth 10.8840 10.0735 HSBC Fixed Tem Series - 28 Aegular Option - Oriowth 10.0009 10.9720 10.4236 HSBC Fixed Tem Series - 28 Aegular Option - Oriowth 10.0009 10.9757 HSBC Fixed Tem Series - 29 Aegular Option - Oriowth 10.0009 10.9757 HSBC Fixed Tem Series - 29 Aegular Option - Oriowth 10.0009 10.9757 HSBC Fixed Tem Series - 29 Aegular Option - Oriowth 10.0009 10.9757 HSBC Fixed Tem Series - 29 Aegular Option - Oriowth 10.0009 10.9757 HSBC Fixed Tem Series - 29 Aegular Option - Oriowth 10.0009 10.9311 10.5200 HSBC Fixed Tem Series - 30 - Regular Option - Oriowth 10.9311 10.5200 HSBC Fixed Tem Series - 30 - Regular Option - Oriowth 10.9311 10.5200 HSBC Fixed Tem Series - 30 - Regular Option - Oriowth 10.9311 10.5200 HSBC Fixed Tem Series - 30 - Institutional Option - Oriowth 10.9311 10.5200 HSBC Fixed Tem Series - 30 - Institutional Option - Oriowth 10.9773 10.2128 HSBC Fixed Tem Series - 32 - Institutional Option - Oriowth 10.0776 10.2221 HSBC Fixed Tem Series - 32 - Institutional Option - Oriowth 10.0776 10.2221 HSBC Fixed Tem Series - 33 - Institutional Option - Oriowth 10.5044 10.0811 HSBC Fixed Tem Series - 33 - Regular Option - Oriowth 10.5044 10.0811 HSBC Fixed Tem Series - 34 - Regular Option - Oriowth 10.5044 10.0811 HSBC Fixed Tem Series - 33 - Regular Option - Oriowth 10.5044 10.0811 HSBC Fixed Tem Series - 34 - Regular Option - Oriowth 10.5044 10.0811 HSBC Fixed Tem Series - 34 - Regular Option - Oriowth 10.5044 10.0814 10.0816 10.5086 10.0836 10.0836 10.0836 10.0836 10.0836 10.0836 10.0836 10.0836 1	HSBC Unique Opportunities Fund -Growth		12.6839
HSBC Fixed Term Series: 28 Regular Option - Drividend 10.0340 10.0732 HSBC Fixed Term Series: 28 Institutional Option - Drividend 10.0359 10.0787 HSBC Fixed Term Series: 29 Institutional Option - Drividend 10.0359 10.0787 HSBC Fixed Term Series: 29 Institutional Option - Drividend (21th November 2007)** 10.5208 10.3757 HSBC Fixed Term Series: 29 Institutional Option - Drividend (21th November 2007)** 10.5208 10.3757 HSBC Fixed Term Series: 29 Institutional Option - Drividend (21th November 2007)** 10.5208 10.3813 HSBC Fixed Term Series: 29 Institutional Option - Drividend (21th November 2007)** 10.5208 10.3813 HSBC Fixed Term Series: 30 Institutional Option - Drividend (21th November 2007)** 10.0098 10.3813 HSBC Fixed Term Series: 30 Institutional Option - Growth (21th November 2007)** 10.0098 10.3813 HSBC Fixed Term Series: 30 Institutional Option - Drividend 10.4450 10.5200 HSBC Fixed Term Series: 30 Institutional Option - Growth 10.9311 10.5200 HSBC Fixed Term Series: 30 Institutional Option - Growth 10.6773 10.2128 HSBC Fixed Term Series: 32 Regular Option - Growth 10.6773 10.2128 HSBC Fixed Term Series: 32 Institutional Option - Growth 10.6773 10.2128 HSBC Fixed Term Series: 32 Regular Option - Growth 10.0706 10.2221 HSBC Fixed Term Series: 33 Regular Option - Growth 10.5044 10.0811 HSBC Fixed Term Series: 33 Regular Option - Growth 10.5044 10.0811 HSBC Fixed Term Series: 33 Regular Option - Growth 10.5044 10.0811 HSBC Fixed Term Series: 33 Regular Option - Drividend 10.5064 10.0816 HSBC Fixed Term Series: 33 Regular Option - Growth 10.0000 10.0526 10.0036 10.0			
HSBG Fixed Term Series - 28 - Institutional Option - Growth	HSBC Fixed Term Series - 28 -Regular Option - Dividend	10.0340	10.0732
HSBC Fixed Term Series - 29 - Regular Option - Dividend (21th November 2007)** 10.0508 10.3757 HSBC Fixed Term Series - 29 - Regular Option - Growth (21th November 2007)** 10.5208 10.3813 HSBC Fixed Term Series - 29 - Institutional Option - Dividend (21th November 2007)** 10.5283 10.3813 HSBC Fixed Term Series - 29 - Institutional Option - Dividend (21th November 2007)** 10.5283 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 10.4346 10.5200 HSBC Fixed Term Series - 30 - Institutional Option - Growth 10.9311 10.5200 HSBC Fixed Term Series - 30 - Institutional Option - Growth 10.9371 10.2128 HSBC Fixed Term Series - 32 - Regular Option - Dividend 10.8773 10.2128 HSBC Fixed Term Series - 32 - Institutional Option - Dividend 10.7076 10.2221 HSBC Fixed Term Series - 32 - Institutional Option - Dividend 10.5044 10.0811 HSBC Fixed Term Series - 33 - Regular Option - Dividend 10.5044 10.0811 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 - Regular Option - Growth 10.5044 10.0811 HSBC Fixed Term Series - 33 - Regular Option - Growth 10.5044 10.0811 HSBC Fixed Term Series - 33 - Regular Option - Growth 10.5044 10.0816 10.5044 10.0816 HSBC Fixed Term Series - 33 - Regular Option - Growth 10.5044 10.0816 10.5046 10.5046 10.5046 10.5046 1	HSBC Fixed Term Series - 28 -Institutional Option - Dividend	10.0359	10.0787
HSBC Fixed Term Series - 29 - Institutional Option - Dividend (21th November 2007)** 10.5083 10.3813 13.816 1580 Fixed Term Series - 29 - Institutional Option - Growth (21th November 2007)** 10.5263 10.3813 10.5200 1580 Fixed Term Series - 30 - Regular Option - Growth 10.9311 10.5200 1580 Fixed Term Series - 30 - Institutional Option - Dividend 10.4346 10.5200 10.858 Fixed Term Series - 30 - Institutional Option - Dividend 10.6773 10.2128 1580 Fixed Term Series - 32 - Regular Option - Growth 10.5773 10.2128 1580 Fixed Term Series - 32 - Institutional Option - Growth 10.6773 10.2128 1580 Fixed Term Series - 32 - Institutional Option - Dividend 10.6773 10.2128 1580 Fixed Term Series - 32 - Institutional Option - Growth 10.6773 10.2128 1580 Fixed Term Series - 32 - Institutional Option - Growth 10.7076 10.2221 1580 Fixed Term Series - 33 - Institutional Option - Growth 10.5044 10.0811 1580 Fixed Term Series - 33 - Regular Option - Growth 10.5044 10.0811 1580 Fixed Term Series - 33 - Institutional Option - Growth 10.5044 10.0811 1580 Fixed Term Series - 33 - Institutional Option - Growth 10.5048 10.5288 10.0386 10.0386 1580 Fixed Term Series - 34 - Regular Option - Growth 10.5049 10.4055 10.0044 1580 Fixed Term Series - 34 - Institutional Option - Growth 10.4055 10.0044 1580 Fixed Term Series - 34 - Institutional Option - Growth 126th March 2008)** 10.4055 10.0044 1580 Fixed Term Series - 34 - Institutional Option - Growth 126th March 2008)** 10.4035 10.0045 1580 Fixed Term Series - 31 - Institutional Option - Growth 126th March 2008)** 10.4031 10.0055 10.0044 1580 Fixed Term Series - 33 - Institutional Option - Growth 126th March 2008)** 10.0000 10.1922 1580 Fixed Term Series - 35 - Institutional Option - Growth 126th March 2007)** 10.0000 10.1922 1580 Fixed Term Series - 36 - Institutional Option - Growth 126th October 2007)* 10.0000 10.0459 10.0450 10.045	$\label{eq:hsbc} \textbf{HSBC Fixed Term Series - 29 - Regular Option - Dividend (21th \ November)}$	2007)** 10.0098	10.3757
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 - Growth 10.9311 10.5200 HSBC Fixed Term Series - 32 - Institutional Option - Growth 10.6773 10.2128 HSBC Fixed Term Series - 32 - Regular Option - Dividend 10.6773 10.2128 HSBC Fixed Term Series - 32 - Regular Option - Dividend 10.7076 10.2221 HSBC Fixed Term Series - 32 - Regular Option - Dividend 10.7076 10.2221 HSBC Fixed Term Series - 32 - Institutional Option - Growth 10.5044 10.0811 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 - Growth 10.5044 10.0811 HSBC Fixed Term Series - 33 - Institutional Option - Growth 10.5044 10.0818 HSBC Fixed Term Series - 33 - Institutional Option - Growth 10.5048 10.0836 HSBC Fixed Term Series - 34 - Regular Option - Growth 10.5048 10.0836 HSBC Fixed Term Series - 34 - Institutional Option - Growth 10.5048 10.0836 HSBC Fixed Term Series - 34 - Institutional Option - Growth 10.4055 10.0044 HSBC Fixed Term Series - 34 - Institutional Option - Growth 10.4055 10.0044 HSBC Fixed Term Series - 34 - Institutional Option - Optional (26th March 2008)** 10.4133 10.0045 HSBC Fixed Term Series - 34 - Institutional Option - Optional (26th March 2008)** 10.4133 10.0045 HSBC Fixed Term Series - 35 - Regular Option - Dividend (40th October 2007)** 10.2050 10.1922 HSBC Fixed Term Series - 35 - Regular Option - Dividend (40th October 2007)** 10.2050 10.1927 HSBC Fixed Term Series - 35 - Institutional Option - Growth 10.4877 10.0480 HSBC Fixed Term Series - 35 - Regular Option - Dividend (40th October 2007)* 10.4877 10.0480 HSBC Fixed Term Series - 35 - Regular Option - Forwth (40th October 2007)* 10.4931 10.0055 10	HSBC Fixed Term Series - 29 -Institutional Option - Dividend (21th November 1)	nber 2007)** 10.0098	10.3813
HSBC Fixed Term Series - 30 -Institutional Option - Dividend 10.4346 10.5200 HSBC Fixed Term Series - 32 -Regular Option - Dividend 10.8773 10.2128 HSBC Fixed Term Series - 32 -Regular Option - Growth 10.6773 10.2128 HSBC Fixed Term Series - 32 -Regular Option - Growth 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 10.8811 HSBC Fixed Term Series - 33 -Regular Option - Growth 10.5044 10.8811 HSBC Fixed Term Series - 33 -Institutional Option - Growth 10.5268 10.0836 HSBC Fixed Term Series - 33 -Institutional Option - Growth (26th March 2008)** 10.4055 10.0046 HSBC Fixed Term Series - 34 -Regular Option - Growth (26th March 2008)** 10.4055 10.0044 HSBC Fixed Term Series - 34 -Institutional Option - Growth (26th March 2008)** 10.4055 10.0044 HSBC Fixed Term Series - 33 -Institutional Option - Growth (26th March 2008)** 10.4055 10.0044 HSBC Fixed Term Series - 33 -Regular Option - Growth (26th March 2008)** 10.4013 10.0056 HSBC Fixed Term Series - 35 -Regular Option - Growth (4th October 2007)**<	HSBC Fixed Term Series - 30 -Regular Option - Dividend	10.4450	10.5200
HSBC Fixed Term Series - 32 - Regular Option - Growth HSBC Fixed Term Series - 32 - Institutional Option - Dividend 10.7076 10.2221 HSBC Fixed Term Series - 32 - Institutional Option - Growth 10.5044 10.8011 HSBC Fixed Term Series - 33 - Regular Option - Dividend 10.5044 10.8011 HSBC Fixed Term Series - 33 - Regular Option - Dividend 10.5268 10.0386 HSBC Fixed Term Series - 33 - Institutional Option - Dividend 10.5268 10.0386 HSBC Fixed Term Series - 33 - Institutional Option - Orowth HSBC Fixed Term Series - 33 - Institutional Option - Growth HSBC Fixed Term Series - 34 - Regular Option - Forwth (26th March 2008)** 10.4055 10.4044 HSBC Fixed Term Series - 34 - Hostitutional Option - Growth (26th March 2008)** 10.4035 HSBC Fixed Term Series - 34 - Institutional Option - Orowth (26th March 2008)** 10.4035 HSBC Fixed Term Series - 34 - Institutional Option - Orowth (26th March 2008)** 10.4035 HSBC Fixed Term Series - 31 - Regular Option - Growth (46th October 2007)** 10.2056 10.1942 HSBC Fixed Term Series - 31 - Regular Option - Growth (4th October 2007)** 10.2056 10.1942 HSBC Fixed Term Series - 33 - Regular Option - Forwth (4th October 2007)** 10.2056 10.1947 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)** 10.2056 10.1947 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)** 10.4807 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)** 10.4807 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)* 10.4807 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)* 10.4807 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)* 10.4808 HSBC Fixed Term Series - 35 - Regular Option - Forwth (4th October 2007)* 10.4809 HSBC Fixed Term Series - 36 - Regular Option - Forwth (4th October 2007)* 10.4810 HSBC Fixed Term Series - 36 - Regular Option - Forwth (4th October 2007)* 10.4821 HSBC Fixed Term Series - 37 - Regular Option - Forwth (4th Octob	HSBC Fixed Term Series - 30 -Institutional Option - Dividend	10.4346	10.5200
HSBC Fixed Term Series - 32 -Institutional Option - Growth	ů .		
HSBC Fixed Term Series - 33 - Regular Option - Growth	•		
HSBC Fixed Term Series - 33 -Institutional Option - Growth 10.5268 10.0836 HSBC Fixed Term Series - 34 -Regular Option - Growth (26th March 2008)** 10.4055 10.0044 HSBC Fixed Term Series - 34 -Institutional Option - Growth (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 -Institutional Option - Growth (26th March 2007)** 10.0000 10.1922 HSBC Fixed Term Series - 31 -Regular Option - Dividend (4th October 2007)** 10.0000 10.1922 HSBC Fixed Term Series - 31 -Institutional Option - Dividend (4th October 2007)** 10.0000 10.1927 HSBC Fixed Term Series - 33 -Institutional Option - Growth 10.4877 10.0480 HSBC Fixed Term Series - 35 -Regular Option - Growth 10.4877 10.0480 HSBC Fixed Term Series - 35 -Institutional Option - Growth 10.4877 10.0480 HSBC Eixed Term Series - 35 -Institutional Option - Growth 10.4877 10.0480 HSBC Eixed Term Series - 35 -Institutional Option - Growth (4th October 2007)* 10.4877 10.0480 HSBC Eixed Term Series - 36 - Institutional Option - Growth (4th October 2007)* 10.491 10.0203			
HSBC Fixed Term Series - 34 - Regular Option - Growth (26th March 2008)** 10.4133 10.0045	HSBC Fixed Term Series - 33 -Institutional Option - Growth	10.5268	10.0836
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 - Dividend (4th October 2007)** 10.0000 10.1927 HSBC Fixed Term Series - 33 - Hegular 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 (24th March 2008)* 10.0301 10.0459 HSBC Eixed Term Series - 35 - Regular Option - Dividend (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.4291 10.0206 HSBC Fixed Term Series - 37 - Institutional Option - Forowth	HSBC Fixed Term Series - 34 -Regular Option - Growth (26th March 200	8)** 10.4055	10.0044
HSBC Fixed Term Series - 31 - Regular Option - Growth (4th October 2007)** 10.0000 10.1947 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 - Institutional Option - Dividend 10.4877 10.0480 HSBC Fixed Term Series - 35 - Institutional Option - Growth 10.4877 10.0480 HSBC Dynamic Fund - Growth 10.4877 10.0480 HSBC Dynamic Fund - Growth 10.4877 10.0480 HSBC Dynamic Fund - Growth 10.4877 10.0480 HSBC Exprained Fund - Growth (24th March 2008)* 10.0301 10.0459 HSBC Exprained Fund - Dividend (24th March 2008)* 10.0301 10.0459 HSBC Exprained Fund - Growth (24th March 2008)* 10.0301 10.0459 HSBC Fixed Term Series - 36 - Regular Option - Dividend (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 37 - Institutional Option - Growth (4th October 2007)* 10.4438 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Growth (8th October 2007)* 10.0766 10.0113 HSBC Fixed Term Series - 41 - Institutional Option - Growth (8th October 2007)* 10.0766 10.0113 HSBC Fixed Debt Fund - Institutional Option - Growth (8th October 2007)* 10.0766 10.0113 10.0027 HSBC Fixed Term Series - 41 - Regular Option - Growth (8th October 2007)* 10.2514 10.0157 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.0254 10.0027 10.	$\label{eq:HSBC} \textbf{HSBC Fixed Term Series} \cdot \textbf{34} \cdot \textbf{Institutional Option} \cdot \textbf{Growth (26th March)}$	2008)** 10.4133	10.0045
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 9.6659 10.4100 HSBC Dynamic Fund - Growth 9.6659 10.4100 HSBC Emerging Fund - Dividend (24th March 2008)* 10.0301 10.0459 HSBC Eixed Term Series - 36 - Regular Option - Dividend (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4438 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Growth (4th October 2007)* 10.4438 10.0206 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Land - Regular Option - Growth (8th October 2007)* 10.4155 10.0109 HSBC Fixed Debt Fund - Institutional Option - Fortnightly Dividend (10th Octo	HSBC Fixed Term Series - 31 -Regular Option - Growth (4th October 200	7)** 10.2056	10.1922
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 9.6559 10.4100 HSBC Dynamic Fund -Dividend 10.4030 10.0459 HSBC Emerging Fund - Growth (24th March 2008)* 10.0301 10.0459 HSBC Excepting Fund - Growth (24th March 2008)* 10.0301 10.0459 HSBC Fixed Term Series - 36 - Regular Option - Dividend (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Growth (4th October 2007)* 10.438 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Regular Option - Monthly Dividend (8th October 2007)* 10.3524 10.0067 HSBC Fixed Term Regular Option - Forwth (8th October 2007)* 10.0706 10.0113 HSBC Fixed Debt Fund - Institutional Option - Forwth (8th October 2007)* 10.0706 10.0116 </td <td>HSBC Fixed Term Series - 35 -Regular Option - Dividend</td> <td>10.4877</td> <td>10.0480</td>	HSBC Fixed Term Series - 35 -Regular Option - Dividend	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 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4438 10.0203 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Regular Option - Monthly Dividend (8th October 2007)* 10.0065 10.0109 HSBC Fixed Debt Fund - Regular Option - Growth (8th October 2007)* 10.0065 10.0109 HSBC Fixed Debt Fund - Institutional Option - Growth (8th October 2007)* 10.0706 10.0113 HSBC Fixed Debt Fund - Institutional Option - Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Fixed Debt Fund - Institutional Option - Fortnightly Dividend (17th October 2007)* 10.0315 9.9996 HSBC Fixed Term Series - 41 - Regular Option - Fortnig	HSBC Fixed Term Series - 35 -Institutional Option - Dividend	10.4877	10.0480
HSBC Emerging Fund - Dividend (24th March 2008)* 10.0301 10.0459 HSBC Emerging Fund - Growth (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 10.0203 HSBC Fixed Term Series - 36 - Regular Option - Growth (4th October 2007)* 10.4438 10.0206 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Flexi Debt Fund - Regular Option - Monthly Dividend (8th October 2007)* 10.0055 10.0109 HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend (8th October 2007)* 10.4155 10.0109 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (8th October 2007)* 10.455 10.0109 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (8th October 2007)* 10.4333 10.0113 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Fixed Term Series - 41 - Regular Option - Fortnightly Dividend (24th December 2007)* 10.2514 <td>HSBC Dynamic Fund -Growth</td> <td>9.6659</td> <td>10.4100</td>	HSBC Dynamic Fund -Growth	9.6659	10.4100
HSBC Fixed Term Series - 36 · Regular Option · Dividend (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 · Regular Option · Growth (4th October 2007)* 10.4291 10.0203 HSBC Fixed Term Series - 36 · Institutional Option · Growth (4th October 2007)* 10.438 10.0203 HSBC Fixed Term Series - 37 · Regular Option · Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 · Institutional Option · Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixix Debt Fund · Regular Option · Monthly Dividend (8th October 2007)* 10.0065 10.0109 HSBC Flexi Debt Fund · Institutional Option · Growth (8th October 2007)* 10.0706 10.0113 HSBC Flexi Debt Fund · Institutional Option · Growth (8th October 2007)* 10.0706 10.0113 HSBC Flexi Debt Fund · Institutional Option · Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Flexi Debt Fund · Institutional Option · Fortnightly Dividend (17th October 2007)* 10.0302 10.0027 HSBC Fixed Term Series · 41 · Regular Option · Fortnightly Dividend (12th October 2007)* 10.2514 10.0157 HSBC Fixed Term Series · 41 · Regular Option · Forwth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series · 41 · Institut	HSBC Emerging Fund - Dividend (24th March 2008)*	10.0301	10.0459
HSBC Fixed Term Series - 36 - Institutional Option - Growth (4th October 2007)* 10.4438 10.0206 HSBC Fixed Term Series - 37 - Regular Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)* 10.0065 10.0109 HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)* 10.0706 10.0113 HSBC Flexi Debt Fund - Institutional Option - Growth (8th October 2007)* 10.706 10.0113 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (10th October 2007)* 10.4333 10.0113 HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (17th October 2007)* 10.0302 10.0027 HSBC Fixed Term Series - 41 - Regular Option - Fortnightly Dividend (12th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Growth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0162 HSBC Fixed Term Series - 42 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular O	HSBC Fixed Term Series - 36 - Regular Option - Dividend (4th October 20	007)* 10.4291	10.0203
HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th October 2007)* 10.3524 10.0067 HSBC Flexi Debt Fund - Regular Option - Monthly Dividend (8th October 2007)* 10.0065 10.0109 HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)* 10.4155 10.0109 HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend (8th October 2007)* 10.0706 10.0113 HSBC Flexi Debt Fund - Institutional Option - Growth (8th October 2007)* 10.0302 10.0113 HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (17th October 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Regular Option - Forwth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Regular Option - Forwth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Growth (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0162 HSBC Fixed Term Series - 42 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Growth (14th March 2008)* 10.0444 10.02	$\label{eq:hsbc} \textit{HSBC Fixed Term Series} \cdot 36 \cdot \textit{Institutional Option} \cdot \textit{Growth (4th October)}$	2007)* 10.4438	10.0206
HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)* 10.4155 10.0109 HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend (8th October 2007)* 10.0706 10.0113 HSBC Flexi Debt Fund - Institutional Option - Growth (8th October 2007)* 10.4333 10.0113 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (17th October 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Regular Option - Growth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Growth (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Growth (12th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 - Segular Option - Growth (24th March 2008)* 10.0462 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (12th March 2008)* 10.0287 10.0287 </td <td>HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th Octol</td> <td>per 2007)* 10.3524</td> <td>10.0067</td>	HSBC Fixed Term Series - 37 - Institutional Option - Dividend (19th Octol	per 2007)* 10.3524	10.0067
HSBC Flexi Debt Fund - Institutional Option - Growth (8th October 2007)* 10.4333 10.0113 HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend (10th October 2007)* 10.0302 10.0027 HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (17th October 2007)* 10.0315 9.9996 HSBC Fixed Term Series - 41 - Regular Option - Dividend (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Growth (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 41 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Growth (12th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 - Regular Option - Growth (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 - Institutional Option - Growth (24th March 2008)* 10.0462 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (24th March 2008)* 10.0426 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (31th March 2008)* 10.0287 10.0287 <td>HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)*</td> <td>10.4155</td> <td>10.0109</td>	HSBC Flexi Debt Fund - Regular Option - Growth (8th October 2007)*	10.4155	10.0109
HSBC Flexi Debt Fund - Regular Option - Fortnightty Dividend (17th October 2007)* 10.0315 9.9996 HSBC Fixed Term Series - 41 - Regular Option - Dividend (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Regular Option - Growth (24th December 2007)* 10.2514 10.0152 HSBC Fixed Term Series - 41 - Institutional Option - Dividend (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 42 - Institutional Option - Growth (12th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 42 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Dividend (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 - Institutional Option - Growth (24th March 2008)* 10.0442 10.0272 HSBC Fixed Term Series - 45 - Regular Option - Dividend (31th March 2008)* 10.0287 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (24th March 2008)* 10.0287 10.0287	HSBC Flexi Debt Fund · Institutional Option · Growth (8th October 2007)	* 10.4333	10.0113
HSBC Fixed Term Series - 41 - Regular Option - Growth (24th December 2007)* 10.2514 10.0157 HSBC Fixed Term Series - 41 - Institutional Option - Dividend (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 41 - Institutional Option - Growth (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 42 - Institutional Option - Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series - 44 - Regular Option - Dividend (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 - Institutional Option - Growth (24th March 2008)* 10.0462 10.0281 HSBC Fixed Term Series - 45 - Regular Option - Dividend (31th March 2008)* 10.0287 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (31th March 2008)* 10.0287 10.0287	HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend (17th Octob	per 2007)* 10.0315	9.9996
HSBC Fixed Term Series - 41 · Institutional Option · Growth (24th December 2007)* 10.2620 10.0162 HSBC Fixed Term Series · 42 · Regular Option · Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series · 42 · Institutional Option · Growth (11th February 2008)* 10.0927 10.0132 HSBC Fixed Term Series · 44 · Regular Option · Dividend (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series · 44 · Institutional Option · Growth (24th March 2008)* 10.042 10.0272 HSBC Fixed Term Series · 44 · Institutional Option · Growth (24th March 2008)* 10.0482 10.0281 HSBC Fixed Term Series · 45 · Regular Option · Dividend (31th March 2008)* 10.0287 10.0287 HSBC Fixed Term Series · 45 · Regular Option · Growth (31th March 2008)* 10.0287 10.0287	$\label{eq:hsbc} \textbf{HSBC Fixed Term Series} \cdot \textbf{41} \cdot \textbf{Regular Option} \cdot \textbf{Growth (24th December)}$	2007)* 10.2514	10.0157
HSBC Fixed Term Series - 44 · Regular Option - Dividend (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 · Regular Option · Growth (24th March 2008)* 10.0444 10.0272 HSBC Fixed Term Series - 44 · Institutional Option · Growth (24th March 2008)* 10.0462 10.0281 HSBC Fixed Term Series - 45 · Regular Option · Dividend (31th March 2008)* 10.0287 10.0287 HSBC Fixed Term Series - 45 · Regular Option · Growth (31th March 2008)* 10.0287 10.0287	HSBC Fixed Term Series - 42 - Regular Option - Growth (11th February 2	008)* 10.0927	
HSBC Fixed Term Series - 44 - Institutional Option - Growth (24th March 2008)* 10.0462 10.0281 HSBC Fixed Term Series - 45 - Regular Option - Dividend (31th March 2008)* 10.0287 10.0287 HSBC Fixed Term Series - 45 - Regular Option - Growth (31th March 2008)* 10.0287 10.0287	HSBC Fixed Term Series - 44 - Regular Option - Dividend (24th March 20	08)* 10.0444	10.0272
HSBC Fixed Term Series · 45 · Regular Option · Growth (31th March 2008)* 10.0287	$\label{eq:hsbc} \textbf{HSBC Fixed Term Series} \cdot \textbf{44} \cdot \textbf{Institutional Option} \cdot \textbf{Growth (24th March)}$	2008)* 10.0462	10.0281
HABIL FIXED FIRM Series - 45 - Institutional Uption - Growth (31th March 2008)* 10.0292 10.0292	HSBC Fixed Term Series - 45 - Regular Option - Growth (31th March 200	10.0287	10.0287
	тово тъвен тенн венев - 49 - IIIsululullal Uption - browth (31th March	2000) 10.0292	10.0292

Scheme / Plan NAV at the beginning and at the end of the	ne half year ended N	larch 31, 2008
Scheme / Plan /Option Name	NAV per unit as on	NAV per unit as on
	March 31, 2008/	September 30, 2008/
I	Date of Last NAV **	Date of First NAV*
HSBC Fixed Term Series · 46 · Regular Option · Dividend (31th March 20	08)* 10.0100	10.0100
HSBC Fixed Term Series · 46 · Regular Option · Growth (31th March 200	8)* 10.0100	10.0100
HSBC Fixed Term Series - 46 - Institutional Option - Dividend (31th Marc	h 2008)* 10.0104	10.0104
HSBC Fixed Term Series - 46 - Institutional Option - Growth (31th March	2008)* 10.0104	10.0104
HSBC Fixed Term Series - 47 - Regular Option - Dividend (27th March 20	08)* 10.0171	10.0053
HSBC Fixed Term Series - 47 - Regular Option - Growth (27th March 200	8)* 10.0171	10.0053
HSBC Fixed Term Series · 47 · Institutional Option · Dividend (27th Marc	h 2008)* 10.0171	10.0053
HSBC Fixed Term Series - 47 - Institutional Option - Growth (27th March	2008)* 10.0171	10.0053
HSBC Fixed Term Series - 49 - Regular Option - Dividend (31th March 20	08)* 10.0100	10.0100
HSBC Fixed Term Series - 49 - Regular Option - Growth (31th March 200	8)* 10.0100	10.0100
HSBC Fixed Term Series · 49 · Institutional Option · Growth (31th March	2008)* 10.0100	10.0100
HSBC Interval Fund - Plan I - Regular Option - Dividend (23st November 2	007)* 10.0181	10.0046
HSBC Interval Fund - Plan I - Regular Option - Growth (23st November 20	10.0985	10.0046
HSBC Interval Fund - Plan I - Institutional Option - Dividend (23st Novemb	er 2007)* 10.0190	10.0046
HSBC Interval Fund - Plan I - Institutional Option - Growth (23st November	er 2007)* 10.3296	10.0046
HSBC Interval Fund - Plan II - Regular Option - Dividend (12th December 2	2007)* 10.0367	10.0046
HSBC Interval Fund - Plan II - Regular Option - Growth (12th December 2	007)* 10.2780	10.0046
HSBC Interval Fund - Plan II - Institutional Option - Dividend (12th Decem	ber 2007)* 10.0199	10.0047
HSBC Interval Fund - Plan II - Institutional Option - Growth (12th Decemb	er 2007)* 10.2855	10.0047
HSBC Interval Fund - Plan III - Regular Option - Dividend (25th March 200	10.0352	10.0184
HSBC Interval Fund - Plan III - Regular Option - Growth (25th March 200)	3)* 10.0352	10.0184
HSBC Interval Fund - Plan III - Institutional Option - Dividend (25th March	2008)* 10.0360	10.0188
HSBC Interval Fund - Plan III - Institutional Option - Growth (25th March	2008)* 10.0360	10.0188
HSBC Small Cap Fund - Dividend (31st March 2008)*	10.1334	10.1334
HSBC Small Cap Fund - Growth (31st March 2008)*	10.1334	10.1334
! Indicates no investors in the Plan		

Details of Portfolio Turnover Rat	io and Average Maturity	
Scheme/Plan Name	Portfolio turnover during	Average Maturity
	the half year ended	(Months)
	March 31, 2008	
HSBC Advantage India Fund	0.63	N.A
HSBC Cash Fund	N.A	5.14
HSBC Equity Fund	0.70	N.A
HSBC Fixed Term Series - 21	N.A	0.68
HSBC Fixed Term Series - 22	N.A N.A	1.62
HSBC Fixed Term Series - 23 HSBC Fixed Term Series - 24	N.A N.A	1.50 8.69
HSBC Fixed Term Series - 24 HSBC Fixed Term Series - 25	N.A N.A	1.38
HSBC Fixed Term Series - 25 HSBC Fixed Term Series - 27	N.A N.A	1.38
HSBC Fixed Term Series - 28	N.A N.A	2.55
HSBC Fixed Term Series - 20	N.A N.A	26.53
HSBC Fixed Term Series - 32	N.A N.A	3.67
HSBC Fixed Term Series - 33	N.A N.A	5.81
HSBC Fixed Term Series - 35	N.A	5.03
HSBC Fixed Term Series - 36	N.A	6.01
HSBC Fixed Term Series - 37	N.A	6.87
HSBC Fixed Term Series · 41	N.A	7.28
HSBC Fixed Term Series · 42	N.A	14.69
HSBC Fixed Term Series - 44	N.A	11.03
HSBC Fixed Term Series - 45	N.A	7.49
HSBC Fixed Term Series - 46	N.A	11.36
HSBC Fixed Term Series - 47	N.A	2.40
HSBC Fixed Term Series - 49	N.A	11.93
HSBC Interval Fund - Plan I	N.A	2.01
HSBC Interval Fund - Plan II	N.A	2.64
HSBC Interval Fund - Plan III	N.A	2.86
HSBC Floating Rate Fund - Long Term Plan	N.A	5.64
HSBC Floating Rate Fund - Short Term Plan	N.A	5.60
HSBC Gilt Fund - Short Term Plan	N.A	0.06
HSBC Income Fund - Investment Plan	N.A	26.21
HSBC Income Fund - Short Term Plan	N.A	7.38
HSBC India Opportunities Fund	0.63	N.A
HSBC Midcap Equity Fund	0.84	N.A
HSBC Liquid Plus Fund	N.A	5.07
HSBC Tax Saver Fund	1.04	N.A
HSBC Unique Opportunities Fund	0.88	N.A
HSBC Dynamic Fund	1.14	3.23*
HSBC MIP - Regular Plan	0.16	29.13*
HSBC MIP - Savings Plan	0.25	26.04*
HSBC Flexi Debt Fund	N.A	30.33
HSBC Emerging Markets Fund**	N.A. 0.01	N.A. N.A
HSBC Small Cap Fund * Indicates average maturity for the Debt portion of the portfolion		N.A

* Indicates average maturity for the Debt portion of the portfoli ** HSBC Emerging Markets Fund is a Fund of Fund Scheme

lotes:
This represents cummi

* This represents cummulative amounts of dividends declared during the month. \$ This represents the schemes/plans which are wound up/matured during the half year

1. The provision made for Non Performing Assets as of March 31, 2008 is Rs. NIL and its percentage to Net Asset Value is NIL.

2. Details of Schemes which have outstanding Derivative (OIS) position is as follow

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 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 Advantage India Fund			2,515.01	3.53%
HSBC Unique Opportunities Fund			972.34	1.87%
HSBC Dynamic Fund		-	1,129.57	2.79%
Debt Schemes				
HSBC MIP Regular	40.22	0.63%		
HSBC MIP Savings	80.45	0.58%		-
	Net Value	% to Net Assets		
HSBC Cash Fund	7,500.0	5.73%		
HSBC Liquid Plus Fund	2,500.0	0.91%		

Total investments in foreign securities / ADR's / GDR's at the end of the period is NIL.
 Past performance may or may not be sustained in future.

5. Average maturity of all the debt oriented schemes is expressed as the weighted average maturity of the portfolio in the fund in terms of number of months.

portrollo in the rund in terms of number of months.

6. The portfolio turnover for HSBC Equity Fund (Equity Portion), HSBC India Opportunities Fund (Equity Portion), HSBC Midcap Equity Fund (Equity Portion), HSBC Advantage India Fund (Equity Portion), HSBC Tax Saver Equity Fund (Equity Portion), HSBC Unique Opportunities Fund (Equity Portion), HSBC Dynamic Fund (Equity Portion), HSBC MIP Regular (Equity Portion), HSBC MIP Savings (Equity Portion) and HSBC Small Cap Fund (Equity Portion) is the lower of purchases & sales to the average net assets during the half year ended March 31, 2008.

Dividend declaration under the Dividend Options of the schemes of HSBC Mutual Fund (for the half year ended 31st March, 2008) Record Date / Dividend (Rs. Dividend Scheme / Plan /Option Name period of dividend Per unit) (Non- Rate (Non- (Rs. Per unit) Corporate) Corporate) (Corporate) declared 1.58% 0.14675000 HSBC Income Fund - Investment Plan -14-Dec-07 0.15767000 1.14% Regular Option - Dividend 1.58% 0.14675000 1.06% 19-Mar-08 0.15767000 HSBC Income Fund - Short Term Plan 26-0ct-07 0.06393494 0.64% 0.00% Institutional Option - Dividend HSBC Income Fund - Short Term Plan -For October 07* 0.07476528 0.75% 0.00% $Institutional\ Option \cdot Weekly\ Dividend$ For November 07* 0.06870115 0.69% 0.06394174 0.64% 0.61% 0.05705640 For December 07* 0.06130330 0.57% 0.05675805 0.57% 0.05282602 0.53% For January 08* For February 08* 0.01469349 0.15% 0.01367557 0.14% HSBC Income Fund - Short Term Plan -0.05847018 0.67% For October 07* 0.58% 0.06695413 Regular Option - Weekly Dividend For November 07* 0.06521809 0.65% 0.06069998 0.61% For December 07* 0.04289050 0.43% 0.05445540 0.54% 0.00% 0.05025162 For January 08* 0.50% 0.04182849 0.42% 0.05197421 0.52% For February 08* For March 08* 0.04260232 0.43% 0.03965096 0.40% HSBC Midcap Equity Fund · Dividend 5-Oct-07 1.50000000 15.00% 1.50000000 15.00%

24-Mar-08

0.75000000

7.50% 0.75000000



period HSBC Equity Fund - Dividend HSBC India Opportunities Fund - Dividend HSBC Fixed Term Series - 15 - Regular Dividend HSBC Fixed Term Series - 15 - Institutional Dividend	ecord Date / of dividend declared 8-Feb-08 5-Oct-07 24-Mar-08	Dividend (Rs. Per unit) (Non- Corporate) 10.00000000 1.50000000	Dividend Rate (Non- Corporate) 100.00% 15.00%	Dividend (Rs. Per unit) (Corporate) (10.00000000 1.50000000	Divide Ra Corpora 100.0
HSBC India Opportunities Fund - Dividend HSBC Fixed Term Series - 15 - Regular Dividend HSBC Fixed Term Series - 15 - Institutional Dividend	5-Oct-07 24-Mar-08	1.50000000			100.0
HSBC Fixed Term Series - 15 · Institutional Dividend				1.00000000	15.0
Institutional Dividend	3-0ct-07	1.00000000 0.03477811	10.00% 0.35%	1.00000000 0.03236879	10.0
	3-0ct-07	0.00720350	0.07%	0.00670447	0.0
HSBC Fixed Term Series - 23 - Regular Dividend HSBC Fixed Term Series - 23 -	14-Dec-07 19-Mar-08 14-Dec-07	0.19790030 0.19572478	1.98% 1.96% 0.00%	0.18419039 0.18216558 0.17871868	1.8 1.8 1.7
Institutional Dividend HSBC Fixed Term Series - 21 - Regular Dividend	19-Mar-08 14-Dec-07	0.18392159	0.00% 0.00% 1.84%	0.20337006	2.0 0.0
HSBC Fixed Term Series - 21 -	19-Mar-08 14-Dec-07	0.18591371 0.19215146	1.86% 1.92%		0.0 0.0
Institutional Dividend HSBC Fixed Term Series - 22 - Regular Dividend	19-Mar-08 14-Dec-07	0.19693273 0.18080673	1.97% 1.81%	0.16828100	0.0 1.6
HSBC Fixed Term Series - 25 - Regular Dividend	19-Mar-08 14-Dec-07	0.19228195 0.21171513	1.92% 2.12%	0.19704817	0.0 1.9
HSBC Fixed Term Series - 25 -	19-Mar-08 14-Dec-07	0.21465493	2.15% 0.00%	0.19978431	2.0
Institutional Dividend HSBC Fixed Term Series - 27 - Regular Dividend	19-Mar-08 14-Dec-07	0.21172281	0.00% 2.12%	0.21388874	2.1 1.9
HSBC Fixed Term Series - 28 - Regular Dividend	19-Mar-08 14-Dec-07 19-Mar-08	0.22139213 0.21298100 0.21806668	2.21% 2.13% 2.18%	0.20605478 0.19822634 0.20295970	2.0 1.9 2.0
HSBC Fixed Term Series - 28 - Institutional Dividend	14-Dec-07 19-Mar-08	0.21000000	0.00% 0.00%	0.20233370 0.20732610 0.21418405	2.0
HSBC Fixed Term Series - 29 - Regular Dividend HSBC Fixed Term Series - 29 -	21-Nov-07 21-Nov-07	0.44761513 0.45422949	4.48% 4.54%	0.41660576 0.42276189	4.1 4.2
Institutional Dividend HSBC Fixed Term Series - 30 - Regular Dividend	14-Dec-07	0.41712471	4.17%	0.38822762	3.8
HSBC Fixed Term Series - 30 - Institutional Dividend	14-Dec-07	0.42605935	4.26%		0.0
HSBC Fixed Term Series - 31 - Regular Dividend HSBC Fixed Term Series - 31 -	4-0ct-07 4-0ct-07	0.18009416 0.18190294	1.80% 1.82%	0.16761781 0.16930127	1.6 1.6
Institutional Dividend HSBC Fixed Term Series - 34 - Regular Dividend HSBC Fixed Term Series - 34 -	27-Mar-08 27-Mar-08	0.35582783 0.36266390	3.56% 3.63%	0.33117719 0.33753968	3.3 3.3
Institutional Dividend HSBC Interval Fund - Plan 1- Regular Dividend	28-Dec-07	0.07547500	0.75%	0.07024600	0.7
U0001	21-Feb-08 24-Mar-08	0.11456595 0.07541258	1.15% 0.75%	0.10662918 0.07018823	1.0 0.7
HSBC Interval Fund -Plan 1 - Institutional Dividend	28-Dec-07 21-Feb-08	0.07547500 0.11456632	0.75% 1.15%	0.07024600 0.10662952	0.7 1.0
HSBC Interval Fund - Plan 2- Regular Dividend	24-Mar-08 11-Mar-08	0.07872180 0.19097724	0.79% 1.91%	0.07326820 0.17774693	0.7 1.7 0.1
HSBC Interval Fund -Plan 2 - Institutional Dividend	24-Mar-08 11-Mar-08 24-Mar-08	0.02029695 0.19531377	0.20% 1.95% 0.37%	0.01889084	0.1 1.8 0.3
HSBC Cash Fund · Regular Option · For (October 07*	0.03723510 0.04942621 0.04970273	0.49% 0.50%	0.03465557	0.0
For De	ecember 07* January 08*	0.05178411 0.05234290	0.52% 0.52%		0.0
For F	ebruary 08* r March 08*	0.04884877 0.05246952	0.49% 0.52%		0.0 0.0
Weekly Dividend For No	October 07* ovember 07*	0.04363433 0.05686570	0.44% 0.57%		0.0 0.0
For .	ecember 07* January 08*	0.04598088 0.04585141	0.46%		0.0
Foi	ebruary 08* r March 08*	0.05841014 0.04635690	0.58% 0.46%		0.0
Daily Dividend . For No	October 07* ovember 07* ecember 07*	0.05165827 0.05190966 0.05407389	0.52% 0.52% 0.54%		0.0 0.0 0.0
For .	January 08* Eebruary 08*	0.05464553 0.05100036	0.54% 0.55% 0.51%		0.0 0.0
For	r March 08* October 07*	0.05477529 0.01695091	0.55% 0.17%		0.0
Weekly Dividend For No	ovember 07* ecember 07*	0.09022357 0.04895624	0.90% 0.49%		0.0
	January 08* ebruary 08*	0.04882315 0.06218006	0.49% 0.62%		0.0 0.0
HSBC Cash Fund - Institutional Option -	r March 08* 26-Oct-07	0.04935268 0.04662752	0.49% 0.47%		0.0 0.0
Monthly Dividend	30-Nov-07 28-Dec-07	0.06076761 0.04908257	0.61% 0.49%		0.0
	25-Jan-08 29-Feb-08 28-Mar-08	0.04895100 0.06238973 0.04947563	0.49% 0.62% 0.49%		0.0 0.0 0.0
	October 07*	0.05016572 0.05074248	0.50% 0.51%		0.0
For De	ecember 07* January 08*	0.05347455 0.05402211	0.53% 0.54%		0.0
	ebruary 08* r March 08*	0.05044462 0.05480001	0.50% 0.55%		0.0 0.0
nstitutional Plus Option - For No	October 07* ovember 07*	0.04539270 0.05971676	0.45% 0.60%		0.0 0.0
For .	January 08*	0.04814147	0.48%		0.0 0.0
Foi	ebruary 08* r March 08*	0.06163982	0.62% 0.42%		0.0
HSBC Cash Fund - Institutional Plus Option - Monthly Dividend	26-Oct-07 30-Nov-07 28-Dec-07	0.04524510 0.05928949 0.04849625	0.45% 0.59% 0.48%		0.0 0.0 0.0
	25-Jan-08 29-Feb-08	0.04837029 0.06163732	0.48% 0.62%		0.0
HSBC MIP - Regular Plan - Monthly Dividend	28-Mar-08 26-Oct-07	0.04947330 0.07008000	0.49% 0.70%	0.06522000	0.0
	30-Nov-07 28-Dec-07	0.07008000 0.07008000	0.70% 0.70%	0.06522000 0.06522000	0.6
	25-Jan-08 29-Feb-08	0.06132000 0.05256000	0.61% 0.53%	0.05707000 0.04892000	0.5 0.4
HSBC MIP - Regular Plan - Quarterly Dividend	28-Mar-08 14-Dec-07	0.05256000 0.15767000	0.53% 1.58%	0.04892000 0.14675000	0.4 1.4
HSBC MIP - Savings Plan - Monthly Dividend	19-Mar-08 26-Oct-07	0.13139000	1.31% 0.79%	0.12229000	1.2 0.7
	30-Nov-07 28-Dec-07	0.07883000	0.79% 0.79%	0.07337000 0.07337000 0.06522000	0.7 0.7
	25-Jan-08 29-Feb-08 28-Mar-08	0.07008000 0.06132000 0.06132000	0.70% 0.61% 0.61%	0.05707000 0.05707000	0.6 0.5 0.5
HSBC MIP · Savings Plan · Quarterly Dividend	14-Dec-07 19-Mar-08	0.26278000 0.21899000	2.63% 2.19%	0.24458000 0.20382000	2.4 2.0
HSBC Flexi Debt Fund - Regular Option - Monthly Dividend	26-Oct-07 30-Nov-07	0.07768991 0.05833246	0.78% 0.58%		0.0
	28-Dec-07 25-Jan-08	0.05528552 0.16140608	0.55% 1.61%	0.15022438	0.0 1.5
	28-Mar-08 October 07*	0.00104807 0.00492776	0.01% 0.05%	0.00097546	0.0
For De	ecember 07*	0.07685780	0.77% 0.51%	0.04757580	0.0 0.4
	January 08* ebruary 08* 26-Oct-07	0.14536073 0.01625218 0.06185704	1.45% 0.16% 0.62%	0.13529059 0.01512628 0.05757178	1.3 0.1 0.5
HSBC Flexi Deot Fund - Institutional Option - Monthly Dividend	30-Nov-07 8-Dec-07	0.06703994 0.05276366	0.62% 0.67% 0.53%	0.05757178 0.06239562 0.04910836	0.6 0.4
HSBC Flexi Debt Fund - Institutional Option - For	25-Jan-08	0.13141635 0.02277956	1.31% 0.23%	0.12231224 0.02120146	1.2
Fortnightly Dividend For No	ovember 07* ecember 07*	0.08569695 0.05297523	0.86% 0.53%	0.07976013 0.04930527	0.8 0.4
For .	January 08* ebruary 08*	0.13793251 0.02589744	1.38% 0.26%	0.12837698 0.02410335	1.2 0.2
For HSBC Floating Rate Fund - Long Term Plan	r March 08* 26-Oct-07	0.00243262 0.05520886	0.02% 0.55%	0.00226410 0.05138417	0.0 0.5
Regular Option - Monthly Dividend	30-Nov-07 28-Dec-07	0.06761254 0.05462916	0.68% 0.55%	0.06292856 0.05084463	0.6 0.5
	25-Jan-08 29-Feb-08	0.06293881 0.06930934	0.63% 0.69%	0.05857861 0.06450781	0.5 0.6
HSBC Floating Rate Fund - Long Term Plan -	28-Mar-08 26-Oct-07	0.05647163 0.06289619	0.56% 0.63%	0.05255945 0.05853894	0.5 0.5
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Monthly Dividend	28-Mar-08	0.05647163	0.56%	0.05255945	

ended 31st March, 2008)		B1	B1	F	D
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)
nstitutional 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* For March 08*	0.07992426 0.06534995	0.80% 0.65%	0.07438736 0.06082271	0.74% 0.61%
ISBC Floating Rate Fund - Long Term Pla			0.00%	0.02030002	0.20%
nstitutional Option - Fortnightly Dividen			0.00%	0.07839141	0.78%
	For December 07* For January 08*	0.02800317 0.06284816	0.28% 0.63%	0.05239615 0.05849424	0.52% 0.58%
	For February 08*	0.05827688	0.58%	0.05423964	0.54%
	For March 08*	0.04985352	0.50%	0.04639982	0.46%
ISBC Gilt Fund - Short Term Plan - Divi		0.03069934	0.31%		0.00%
	30-Nov-07 28-Dec-07	0.04763612 0.04161622	0.48% 0.42%		0.00%
	25-Jan-08	0.03488854	0.35%		0.00%
	29-Feb-08	0.04358817	0.44%		0.00%
ICDC Floation Data Food	28-Mar-08	0.03071051	0.31%		0.00%
ISBC Floating Rate Fund - Short Term Plan -	For October 07* For November 07*	0.05159681 0.05093685	0.52% 0.51%	0.00167327	0.00% 0.02%
legular 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%
ICDC Claating Data Fund	For March 08* For October 07*	0.05329348	0.53% 0.46%		0.00%
SBC Floating Rate Fund - hort Term Plan -Regular Option -	For November 07*	0.04615544 0.06002593	0.46%		
/eekly Dividend	For December 07*	0.04603527	0.46%		0.00%
•	For January 08*	0.04912314	0.49%		0.009
	For February 08*	0.05923222	0.59%		0.00%
ISBC Floating Rate Fund -	For March 08* For October 07*	0.04782871 0.05331781	0.48% 0.53%		0.00%
hort Term Plan - Institutional Option -	For November 07*	0.05351761	0.53%		0.007
aily Dividend	For December 07*	0.04590925	0.46%		0.009
	For January 08*	0.05022668	0.50%		0.007
	For February 08* For March 08*	0.04923973	0.49%		0.00%
ISBC Floating Rate Fund -	For October 07*	0.05067861 0.04496002	0.51% 0.45%		
hort Term Plan - Institutional Option -	For November 07*	0.06204046	0.62%		
Veekly Dividend	For December 07*	0.04456100	0.45%		0.00%
	For January 08*	0.05098863	0.51%		0.007
	For February 08* For March 08*	0.06082996 0.04968213	0.61% 0.50%		0.00%
SBC Floating Rate Fund -	26-Oct-07	0.04826359	0.48%		
hort Term Plan - Institutional Option -	30-Nov-07	0.06241936	0.62%		
onthly Dividend	28-Dec-07	0.04813114	0.48%		0.009
	25-Jan-08	0.05117390	0.51%		0.007
	29-Feb-08 28-Mar-08	0.06179690 0.04876153	0.62% 0.49%		0.009 0.009
SBC Floating Rate Fund -	For October 07*	0.05371820	0.54%		0.00%
Short Term Plan -	For November 07*	0.05299207	0.53%		0.00%
stitutional Plus Option -	For December 07*	0.05295008	0.53%		0.00%
aily Dividend	For January 08* For February 08*	0.05751740 0.04987066	0.58% 0.50%		0.00% 0.00%
	For March 08*	0.05541903	0.55%		0.00%
SBC Floating Rate Fund -	For October 07*		0.00%		0.00%
hort Term Plan - Institutional Plus	For November 07*	0.00590453	0.06%		
ption - Weekly Dividend	For December 07*	n nnaazzno	0.00%		0.009 0.009
	For January 08* For February 08*	0.00337798 0.06045764	0.03% 0.60%		
	For March 08*	0.04920722	0.49%		0.009
SBC Liquid Plus - Regular Option -	For October 07*	0.06178447	0.62%	0.05750424	0.589
aily Dividend	For November 07*	0.05713532	0.57%	0.05317715	0.539
	For December 07* For January 08*	0.05920245 0.06112366	0.59% 0.61%	0.05510104 0.05688920	0.559 0.579
	For February 08*	0.05491962	0.55%	0.05000320	0.51%
	For March 08*	0.06107756	0.61%	0.05684629	0.579
SBC Liquid Plus	For October 07*	0.05281333	0.53%	0.04915460	0.499
Regular Option - Weekly Dividend	For November 07*	0.06635869	0.66%	0.06176158	0.62%
	For December 07* For January 08*	0.05353911 0.05440850	0.54% 0.54%	0.04983009 0.05063924	0.509 0.519
	For February 08*	0.06766668	0.68%	0.06297893	0.639
	For March 08*	0.05495038	0.55%	0.05114360	0.519
SBC Liquid Plus - Institutional Option -	For October 07*	0.06296522	0.63%	0.05860318	0.599
aily Dividend	For November 07* For December 07*	0.05821565 0.06031696	0.58% 0.60%	0.05418262 0.05613836	0.549 0.569
	For January 08*	0.06224003	0.62%	0.05792822	0.589
	For February 08*	0.05596387	0.56%	0.05208690	0.529
	For March 08*	0.06219245	0.62%	0.05788398	0.589
ISBC Liquid Plus - Institutional Option -	For October 07*	0.05383571	0.54%	0.05010614	0.50%
Veekly Dividend	For November 07* For December 07*	0.06760497 0.05455378	0.68% 0.55%	0.06292151 0.05077447	0.639 0.519
	For January 08*	0.05541474	0.55%	0.05077447	0.517
	For February 08*	0.06892967	0.69%	0.06415444	0.649
	For March 08*	0.05595726	0.56%	0.05208072	0.529
SBC Liquid Plus -	26-0ct-07	0.05373048	0.63%	0.05000820	0.59%
stitutional Option - Monthly Dividend	30-Nov-07 28-Dec-07	0.06950087	0.60% 0.63%	0.06468607 0.05310739	0.56% n 59%
	28-Dec-07 25-Jan-08	0.05706035 0.05601005	0.63% 0.53%	0.05310739 0.05212985	0.59% 0.49%
					0.60%
	29-Feb-08	0.07001895	0.64%	0.06516826	0.00 /
	28-Mar-08	0.05636576	0.53%	0.05246091	0.49%
ISBC Liquid Plus - nstitutional Plus Option - Daily Dividend					

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) (Divider Ra Corporat
	For January 08*	0.06372684	0.53%	0.05931203	0.53
	For February 08*	0.05737856	0.53%	0.05340353	0.53
	For March 08*	0.06442371	0.53%	0.05996063	0.53
HSBC Liquid Plus -	For October 07*	0.05496156	0.53%	0.05115400	0.53
Institutional Plus Option -	For November 07*	0.06844999	0.53%	0.06370799	0.53
Weekly Dividend	For December 07*	0.05580383	0.53%	0.05193792	0.53
	For January 08*	0.05676078	0.53%	0.05282858	0.53
	For February 08*	0.07064425	0.53%	0.06575025	0.53
	For March 08*	0.05798096	0.53%	0.05396423	0.53
HSBC Liquid Plus-	26-0ct-07		0.00%	0.05152274	0.60
Institutional Plus-Monthly Dividend	30-Nov-07		0.00%	0.06420401	0.57
•	29-Feb-08		0.00%	0.02302250	0.61
	28-Mar-08		0.00%	0.05531004	0.52

* This represents cummulative amounts of dividends declared during the month.

\$ This represents the schemes/plans which are closed/matured during the half year

Sr. No.	Description	Current Value	%age of
		(Rs. in Lacs)	Net Assets
	HSBC India Opportunities Fund		
1	Axis Bank Limited	800.00	1.53
2	Axis Bank Limited	500.00	0.96
	Total	1,300.00	2.49
	HSBC Advantage India Fund		
1	Axis Bank Limited	900.00	1.26
2	Axis Bank Limited	800.00	1.12
3	Axis Bank Limited	800.00	1.12
	Total	2,500.00	3.51
	HSBC Midcap Equity Fund		
1	Development Bank of Singapore	320.00	1.36
	Total	320.00	1.36
	HSBC Dynamic Fund		
1	HDFC Bank Limited	900.00	2.22
2	Bank of Nova Scotia	400.00	0.99
3	Bank of Nova Scotia	160.00	0.39
	Total	1,460.00	3.60
	HSBC Equity Fund		
1	Axis Bank Limited	1,600.00	1.51
2	Axis Bank Limited	900.00	0.85
3	Axis Bank Limited	800.00	0.76
	Total	3,300.00	3.12
	HSBC Unique Opportunities Fund		
1	Axis Bank Limited	900.00	1.73
2	Axis Bank Limited	600.00	1.15
3	Bank of Nova Scotia	100.00	0.19
	Total	1,600.00	3.07
	HSBC MIP Savings Plan		
1	Bank of Nova Scotia	50.00	0.36
	Total	50.00	0.36
	HSBC MIP Regular Plan		
1	Bank of Nova Scotia	50.00	0.79
	Total	50.00	0.79

Details of Thinly traded / Non traded and Illiquid Equity Shares						
Name of	Name of	Current Value	% to Ne			
the Scheme	Security	(Rs. in Lacs)	Asset			
HSBC Advantage India Fund	Indiabulls Securities Limited	138.54	0.1			
	State Bank Of India - Rights	4.15	0.0			
HSBC Dynamic Fund	Indiabulls Securities Limited	103.90	0.2			
	State Bank Of India - Rights	2.29	0.0			
HSBC India Opportunities Fund	Indiabulls Securities Limited	135.00	0.2			
	State Bank Of India - Rights	1.85	0.0			
HSBC Midcap Fund	CHI Investments Limited	41.22	0.1			
	Indiabulls Securities Limited	99.24	0.4			
HSBC MIP Fund Regular Plan	CHI Investments Limited	1.26	0.0			
	Indiabulls Securities Limited	4.00	0.0			
	State Bank Of India - Rights	0.01	0.0			
HSBC MIP Fund Savings Plan	CHI Investments Limited	3.77	0.0			
	Indiabulls Securities Limited	12.50	0.0			
	State Bank Of India - Rights	0.08	0.0			
HSBC Tax Saver Equity Fund	CHI Investments Limited	30.74	0.1			
	Indiabulls Securities Limited	131.72	0.5			
	State Bank Of India - Rights	0.50	0.0			
HSBC Unique Opportunities Fun-	Indiabulls Securities Limited	140.00	0.2			
	Bajaj Auto Limited	455.84	0.8			
	Bajaj Financial Services Limited	218.96	0.4			
	State Bank Of India - Rights	3.42	0.0			
HSBC Equity Fund	State Bank Of India - Rights	6.21	0.0			

Investors may obtain Offer Documents and Key Information Memorandums along with application forms from the office of HSBC Mutual Fund, 314 D. N. Road, Fort, Mumbai 400 001. Tel: 022-6666 8819. Statutory Details: HSBC Mutual Fund has been set up as a trust by HSBC Securities and Capital Markets (India) Private Limited (liability restricted to the corpus of Rs 1 lakh). The Sponsor/associates of the Sponsor/Asset Management Company (AMC) are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes. The Trustees of HSBC Mutual Fund have appointed HSBC Asset Management (India) Private Limited as the Investment Manager. Risk Factors: All investments in mutual funds and securities are subject to market risks and the Net Asset Value (NAV) of the Scheme(s) may go up or down depending on the factors and forces affecting the securities markets. There can be no assurance that the objectives of the Scheme(s) will be achieved. Past performance of the Sponsor, AMC, Mutual Fund or any associates of the Sponsor/AMC does not indicate the future performance of the Scheme(s) of the Mutual Fund. HSBC Income Fund (HIF), HSBC Gilt Fund (HGF), HSBC Cash Fund (HCF), HSBC Liquid Plus Fund (HLPF), HSBC MIP (HMIP), HSBC Floating Rate Finind (HFFF). HSBC Flexi Deht Finind (HFDF), HSBC Interval Fund (HINF) HSBC Fixed Term Series (HFTS), HSBC Equity Fund (HEF), HSBC India Opportunities Fund (HIOF), HSBC Middap Equity Fund (HMEF), HSBC Advantage India Fund (HAIF), HSBC Tax Saver Equity Fund (HTSF), HSBC Unique Opportunities Fund (HUOF), HSBC Dynamic Fund (HDOF), HSBC Emerging Markets Fund (HEMF) & HSBC Small Cap Fund (HSCF) are the names of the Schemes and do not in any manner indicate the quality of the Schemes or their future prospects or returns. Scheme Classification: HEF (an open-ended diversified equity Scheme) aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities. HIOF (an open-ended flexi-cap equity Scheme) seeks long term capital growth through investments across all market capitalisations, including small, mid and large cap stocks. It aims to be predominantly invested in equity & equity related securities. However it could move a significant portion of its assets towards fixed income securities if the fund manager becomes negative on equity markets. HMEF (an open-ended diversified equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities primarily being midcap stocks. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian equity markets. HAIF (an open-ended flexi-theme equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities by investing primarily in sectors, areas and themes that play an important role in, and/or benefit from India's progress, reform process and economic development. HTSF (an open ended Equity Linked Savings Scheme) seeks to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. HUOF (a 3 year close ended equity scheme with automatic conversion into an open ended equity scheme at the end of 3 years from the date of allotment of units) seeks to provide long-term capital growth from a diversified portfolio of equity and equity related instruments. The focus would be to invest in stocks of companies facing "out-of-ordinary" conditions and HDF (an open-ended Scheme) seeks to provide long term capital appreciation by allocating funds in equity and equity related instruments. It also has the flexibility to move, entirely if required, into debt & money market instruments in times when the view on equity markets seems negative. HEMF (an open ended Scheme) seeks to provide long term capital appreciation by investing in India and in the emerging markets, in equity and equity related instruments, share classes and units/securities issued by overseas mutual funds or unit trusts. The fund may also invest a limited proportion in debt and money market instruments. HSCF (a 3 year close-ended equity scheme with automatic conversion into open ended equity scheme at the end of three years from the date of allotment of Units) seeks to provide long-term capital appreciation primarily from a diversified portfolio of equity and equity related instruments of small cap companies. HIF (an open-ended income scheme) aims to provide reasonable income whilst maintaining a prudent policy of capital conservation. HGF (an open-ended gilt scheme) aims to generate reasonable returns through investments in Government Securities of various maturities. HCF (an open-ended liquid scheme) aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. HLPF (an open-ended debt Scheme) seeks to provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments. HMIP (an open-ended Fund with Regular & Savings Plans; monthly income is not assured and is subject to availability of distributable surplus) seeks to generate reasonable returns through investments in debt and money market instruments with a secondary objective to seek capital appreciation through investments in equity and equity related instruments. HFRF (an open-ended income scheme) seeks to generate a reasonable return with commensurate risk through investments in floating rate debt instruments and fixed rate debt instruments swapped for floating rate returns. The Scheme may also invest in fixed rate money market and debt instruments. HFDF (an open ended Debt Scheme) seeks to deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. HINF (a Debt Oriented Interval Scheme) seeks to generate returns by investing in a portfolio of fixed income instruments normally maturing in line with the time profile of the respective Plan(s). HFTS (a close-ended Income Scheme) seeks to generate reasonable returns by investing in a portfolio of fixed income instruments normally maturing in line with the time profile of the respective Plan(s). Terms of Issue: Units of the Scheme(s) are being offered at NAV based prices, subject to the prevailing loads. The AMC calculates and publishes NAVs and offers for sale, redemption and switch outs, units of the Scheme(s) on all Business Davs, at the Applicable NAV for all Schemes (at least once a week, i.e., every Wednesday and daily during the period of redemption in case of HSCF), HUOF. HSCF & HFTS will not be open for ongoing subscriptions/ switch ins. HUOF, HSCF & HSCF would be available for sale on an ongoing basis (after a period of 3 years from the date of allotment). Conversion of HUOF & HSCF to an open-ended scheme will be done only after the balance unamortized amount has been fully recovered from the Scheme. Units can be redeemed/switched out on every Business Day at NAV based prices, subject to prevailing exit loads. In case of HSCF, units can be redeemed / switched out on a monthly basis on the stipulated date i.e. last 3 business days of every month at NAV based prices, subject to provisions of exit load, if any and recovery of balance proportionate unamortized NFO expenses. HINF will allow purchases/redemptions during the specified interval period at NAV based prices, without payment of any entrylexit load. In addition, the Scheme also provides for redemption of units on every Business Day on an ongoing basis subject to applicable exit load. Load Structure (includes SIP/STP): HEF, HIOF, HMEF, HAIF – Entry – 2.25% for investments/switch ins* < Rs 5 crores, otherwise Nil. Exit – 1% for < Rs 5 crores, if redeemed/switched out* within 1 year from date of investment, otherwise Nil. HTSF - Entry - 2.25% for investments/switch ins* < Rs 1 crore, otherwise Nil, Exit - Nil, HUOF · During close ended period · Exit · Nil, However the investor will have to bear the proportionate unamortized initial issue expenses for exiting during the close ended period. SIPISEPISTP in HUOF available after conversion to an open-ended scheme. HSCF – During close ended period · Entry – Nil; Exit # – If the investments are redeemed/switched out within: 1 year – 2%; 2 years – 1.5% and 3 years – 1%. # Balance proportionate unamortized NFO expenses to be recovered in case of exit within close-ended period. Upon conversion into an open ended scheme - Entry - For investments/ switched in below Rs. 5 Crores - 2.25%, otherwise Nil; Exit – Nil. HMIP – Entry – Nil. Exit - 1% - if redeemed/switched out within 1 year from date of investment. For SEP - Nil. In case of HIF-IP & HFRF-LTP · Entry · Nil. Exit · 0.5% for < Rs 10 lakhs in Regular Option, if redeemed/switched out within 6 months from the date of investment. For SEP - Nil. In case of HDF & HEMF · Entry · 2.50% for investments/switch in* below Rs 5 crores, otherwise Nil. Exit - 1% for investment below Rs. 5 crores, if redeemed/switched out* within 1 year from the date of allotment/investment, otherwise Nil. HINF - During the specified interval period: Entry - Nil and Exit - Nil. In any other case Exit - 0.5%. Switchover Fee: Available on a no-load basis during the specified interval period and subject to applicable loads of the Scheme during any other period. HLPF – Entry Nil. Exit – 0.1% if redeemed/switched out within 7 days from the date of investment. HFDF – Entry Nil. Exit = 0.75% - in Regular Option, if redeemed/switched out within 6 months from the date of investment. *No load in case of switches between equity Schemes of HSBC Mutual Fund. No load in case of HCF, HGF, HIF-ST & HFRF-ST. HFTS - Consult the nearest investor service centre for details. No load in case of investments by Fund-of-Funds (except HDF, HFDF, HEMF, HSCF, HINF & HFTS 41 - 52). The entry/exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented

prospectively.

Mutual Fund investments are subject to market risks. Read the Offer Document carefully before investing.

