HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 86 (A close-ended income Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Rating Quantity Market Value Percentage to Net Assets (Rs in Lacs) 1 Money Market Instruments a) Certificate of Deposit * Canara Bank Oriental Bank of Commerce CRISII A1+ 3.000 2.878.98 12 58 [ICRA] A1+ 2,500 2,402.63 10.49 Indian Overseas Bank Corporation Bank Vijaya Bank 2,500 2,500 CRISII A1+ 2 400 78 10 49 CARE A1+ 2,399.80 10.48 Bank of India CRISII A1+ 2.500 2 399 69 10 48 Axis Bank Limited CRISIL A1+ 2,399.67 10.48 Andhra Bank CARF A1+ 2 500 2 398 81 10 48 CARE A1+ Vijaya Bank Total 22,875,26 99.92 2 Others Reverse Repos / CBLOs 0.09 21.24 0.09 Net Current Assets (including cash & bank balances) Net Assets as on September 30, 2012 22.894.32 100.00

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil. 2) Option wise per unit Net Asset Values are as follows:

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 10.6089	Rs 10.0581
Dividend Option	Rs 10.6089	Rs 10.0581
@ As March 31, 2012 was a non	-business day for this Scheme, the NAV's for	or the beginning of half-year

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

period are as of September 28, 2012.
The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil. No dividend was declared during the half-year period ended September 30, 2012. No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 5.91 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC BRAZIL FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2012

Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)/	Percentage to Net Assets1
Mutual Fund Units				
a) Overseas Mutual Fund				
HSBC GIF Brazil Equity Fund	Overseas Mutual Fund	1,298,285	22,250.58	97.75
Total			22,250.58	97.75
2 Others				
Reverse Repos / CBLOs			293.47	1.29
Total			293.47	1.29
Net Current Assets (including cash & bank bala	inces)		218.11	0.96
Net Assets as on September 30, 2012	•		22,762.15	100.00

 (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.
 (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 9.1231	Rs 9.9311
Dividend Option	Rs 9.1231	Rs 9.9311

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

 As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year
- period are as of September 28, 2012.

 The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

 The total market value of investments in foreign securities as on September 30, 2012 is Rs.22250.58
- Lakhs which represents 97.75% of the Net Assets.

 No dividend was declared during the half-year period ended September 30, 2012.

 No bonus was declared during the half-year period ended September 30, 2012.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.08 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil

HSBC MUTUAL FUND - HSBC INCOME FUND - INVESTMENT PLAN (An open-ended income Scheme)

Half Yearly Portfolio Statemen					Hou
Name of the Instrument	Rating	QuantityN	/larket Value (Rs in Lacs)	Percentage to Net Assets	LIC I Baja
Debt Instruments					Shri
a) Listed / Awaiting listing on Stock Exchanges					Nati
State Bank of India**	CRISIL AAA	2,000	213.01	5.68	Pow
Export Import Bank of India**	CRISIL AAA	20	204.70		Shrii
LIC Housing Finance Limited**	CRISIL AAA		200.95		Hous
Bajaj Finance Limited**	[ICRA] AA+		200.40		Sund
Shriram Transport Finance Company Limited**	CRISIL AA		200.28	5.34	Tata
Rural Electrification Corporation Limited**	CRISIL AAA		152.39		Rura
Housing Development Finance Corporation Limited**	CRISIL AAA		107.95		Powe
National Bank for Agriculture and Rural Development**	CRISIL AAA		102.34		Natio
Power Finance Corporation Limited**	CRISIL AAA		102.26		Natio
Power Finance Corporation Limited**	CRISIL AAA	10	101.98	2.72	Natio
Housing Development Finance Corporation Limited**	CRISIL AAA		100.70		Hous
National Bank for Agriculture and Rural Development**	CRISIL AAA		100.64	2.68	Shrir
Rural Electrification Corporation Limited**	CRISIL AAA	7	71.71		Hous
Total			1,859.32	49.60	Total
b) Securitised Debt **					b) Pr
India MBS 2002 Series I-D (LIC Housing Finance) PTC CR	RISIL AAA (SO)	5	34.43	0.92	Bajaj
Total			34.43	0.92	Shrira
2 Government Securities					Tata
8.33% GOI Bonds 2026	Sovereign		573.88		Tata
8.15% GOI Bonds 2022	Sovereign		564.92		Total
8.19% GOI Bonds 2020	Sovereign		244.14		2 Mc
8.97% GOI Bonds 2030	Sovereign		183.75		a) Co
8.90% Maharashtra State Development Loan 2022	Sovereign		100.41		Kotal
8.20% GOI Bonds 2025	Sovereign		80.12		Tata
9.15% GOI Bonds 2024	Sovereign	20,000	21.20		Sund
5.59% GOI Bonds 2016	Sovereign	400	0.37		Jinda
Total	Ü		1,768.78	47.18	Mah
3 Others					Sund
Reverse Repos / CBLOs			117.39	3.13	Total
Total			117.39	3.13	b) Ce
Net Current Assets (including cash & bank balances)			(31.30)	(0.84)	Orier
Net Assets as on September 30, 2012			3,748.61	100.00	Cana

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Regular Option - Growth	Rs 19.3283	Rs 18.3136
Regular Option - Quarterly Dividend	Rs 11.2840	Rs 11.1741
Institutional Option - Growth	-!	-!
Institutional Option - Quarterly Dividend	- <u>!</u>	- !

- As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of March 30, 2012.
- As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

 Indicates no investors under the Option as on that date.

- The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

 The total market value of investments in foreign securities as on September 30, 2012 is Nil.

 The dividends declared during the half-year period ended September 30, 2012 under the dividend

Option	Rate of dividend per Unit		
•	Individuals & HUF	Others	
Regular Option - Quarterly Dividend	0.4405	0.3775	
(6) No bonus was declared during the half	f-vear period ended September 30	2012	

- (7) The Average Maturity Period of the Portfolio has been 94.14 months.

HSBC MUTUAL FUND - HSBC EQUITY Half Yearly Portfolio Sta	FUND (An open-ended dive atement as of September 30		ity Scheme	;)
Name of the Instrument	Industry	Quantity	Market Value	Percentage to Ne
			(Rs in Lacs)	Asset
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
ITC Limited	Consumer Non Durables	1,500,000	4,086.00	6.29
ICICI Bank Limited	Banks	376,000	3,981.09	6.1
HDFC Bank Limited	Banks	600,000	3,774.90	5.8
Larsen & Toubro Limited	Construction Project	225,000	3,592.80	5.5
Infosys Limited	Software	125,000	3,168.69	4.8
Housing Development Finance Corporation Limite	ed Finance	400,000	3,097.60	4.7
Grasim Industries Limited	Cement	90,000	2,982.83	4.5
Reliance Industries Limited	Petroleum Products	350,000	2,930.20	4.5
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	90,000	2,701.44	4.1
Oil & Natural Gas Corporation Limited	Oil	900,000	2,527.65	3.8
Hindustan Zinc Limited	Non - Ferrous Metals	1,700,000	2,312.00	3.5
Tata Consultancy Services Limited	Software	160,000	2,073.44	3.1
Bharti Airtel Limited	Telecom - Services	700,000	1,858.15	2.8
State Bank of India	Banks	80,000	1,792.48	2.7
Coal India Limited	Minerals/Mining	495,000	1,776.80	2.7

HSBC MUTUAL FUND - HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2012				
Name of the Instrument	Industry	Quantity	Market Value	Percentage to Net
		- (Rs in Lacs)	
Dr. Reddy's Laboratories Limited	Pharmaceuticals	99.000	1.629.19	
Bank of Baroda	Banks	175,000	1,396.15	2.15
Hero MotoCorp Limited	Auto	72,000	1,353.82	2.09
Bharat Petroleum Corporation Limited	Petroleum Products	358,950	1,251.66	1.93
Bajaj Auto Limited	Auto	65,000	1,189.57	1.83
Cadila Healthcare Limited	Pharmaceuticals	135,000	1,179.36	1.82
Cairn India Limited	Oil	350,000	1,158.68	1.78
Zee Entertainment Enterprises Limited	Media & Entertainment	585,000	1,142.80	1.76
Tata Motors Limited	Auto	425,000	1,137.09	1.75
The Federal Bank Limited	Banks	250,000	1,117.38	1.72
NTPC Limited	Power	635,159	1,067.70	1.64
GAIL (India) Limited	Gas	270,000	1,033.43	
Coromandel International Limited	Fertilisers	304,650	877.39	
Punjab National Bank	Banks	100,000	840.30	
Apollo Tyres Limited	Auto Ancillaries	899,585	833.47	1.28
Tata Steel Limited	Ferrous Metals	200,000	801.80	1.24
Bharat Heavy Electricals Limited	Industrial Capital Goods	300,000	740.85	
Arvind Limited	Textile Products	900,000	719.10	
Tata Motors DVR Limited	Auto	400,000	644.40	
Power Finance Corporation Limited	Finance	243,000	459.15	
Total			63,229.32	97.39
2 Others				
Reverse Repos / CBLOs			905.74	1.40
Total			905.74	
Margin Money placed in Cash			380.00	0.59
Net Current Assets (including cash & bank balan	ces)		407.14	
Net Assets as on September 30, 2012			64,922.20	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

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

As on September 28, 2012 @@ As on March 30, 2012 @

- Rs 25.7724 Rs 24.1032 Dividend Option As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year
- period are as of March 30, 2012.

 As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.
- (4) Details of Schemes having exposure in Derivatives is as follows:
 a. Hedging Positions through Futures as on September 30, 2012 is Nil.
 For the period ended September 30, 2012, hedging transactions through futures which have been squared
- off/expired is Nil.
 b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil.
 For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.
- ried off/expired is Nil.
 Hedging Positions through Put Options as on September 30, 2012 is Nil.
 Other than Hedging Positions through Options as on September 30, 2012 is Nil.
 Hedging Positions through swaps as on September 30, 2012 is Nil.
 The total market value of investments in foreign securities / American Depositary Receipts / Global
 Depositary Receipts as on September 30, 2012 is Nil.

- No dividend was declared during the half-year period ended September 30, 2012.

 No bonus was declared during the half-year period ended September 30, 2012.

 The portfolio turnover ratio of the Scheme for the half-year en
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil

BC MUTUAL FUND - HSBC INCOME FUND - SHORT TERM PLAN ((An Open-ended Income Sch
Half Yearly Portfolio Statement as of September	er 30, 2012

Half Yearly Portfolio Statement as of September 30, 2012 Name of the Instrument Rating Quantity Market Value Percentage 1					
Name of the Instrument	Hating U	uantity	(Rs in Lacs)	Net Asset	
1 Debt Instruments					
a) Listed / Awaiting listing on Stock Exchanges					
Rural Electrification Corporation Limited**	CRISIL AAA	530	5,376.65	5.0	
Power Finance Corporation Limited**	CRISIL AAA		3,033.13		
National Bank for Agriculture and Rural Development**	CRISIL AAA		2,535.82		
Housing Development Finance Corporation Limited**	CRISIL AAA		2,531.82		
Power Finance Corporation Limited**	CRISIL AAA		2,529.78		
Rural Electrification Corporation Limited**	CRISIL AAA		2,526.94		
LIC Housing Finance Limited**	CRISIL AAA		2,521.80		
Export Import Bank of India**	CRISIL AAA		2,519.86		
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,519.73	2.3	
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,519.38	2.3	
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,519.22	2.3	
LIC Housing Finance Limited**	CRISIL AAA	250	2,514.58	2.3	
Bajaj Finance Limited**	[ICRA] AA+	25	2,505.05		
Shriram Transport Finance Company Limited**	CRISIL AA	220	2,199.84	2.0	
National Housing Bank**	Fitch AAA (ind)		2,021.88		
Power Finance Corporation Limited**	CRISIL AAA		2,007.72		
Shriram Transport Finance Company Limited**	CRISIL AA		2,002.83		
Housing Development Finance Corporation Limited**	CRISIL AAA	130	1,309.07		
Sundaram Finance Limited**	[ICRA] AA+	100	1,097.69		
Tata Capital Financial Services Limited**	[ICRA] AA+	100	1,043.64		
Rural Electrification Corporation Limited**	CRISIL AAA		1,043.04		
Power Finance Corporation Limited**	CRISIL AAA	100	1,010.22	0.3	
National Bank for Agriculture and Rural Development**	CRISIL AAA	100	1,008.87	0.3	
National Bank for Agriculture and Rural Development**	CRISIL AAA				
		70	1,008.74 706.07		
National Housing Bank**	Fitch AAA (ind)				
Housing Development Finance Corporation Limited**	CRISIL AAA		540.85		
Shriram Transport Finance Company Limited**	CRISIL AA		498.06		
Housing Development Finance Corporation Limited**	CRISIL AAA	40	431.81	0.4	
Total b) Privately Placed/Unlisted **			54,061.37	50.8	
Bajaj Finance Limited	[ICRA] AA+	50	5,000.43	4.7	
Shriram Transport Finance Company Limited	CRISIL AA		2,991.81	2.8	
Tata Sons Limited	CRISIL AAA		2,517.86		
Tata Sons Limited	CRISIL AAA		1,010.32		
Total	GIIISIL AAA	100	11,520.42		
2 Money Market Instruments			11,020.42	10.0	
a) Commercial Papers **					
Kotak Mahindra Prime Limited	CRISIL A1+	1 000	4,814.60	4.5	
Fata Capital Financial Services Limited	[ICRA] A1+	500	2,404.73		
Sundaram Finance Limited	[ICRA] A1+	400	1,865.30		
Jindal Power Limited	CARE A1+	250	1,244.89		
Mahindra & Mahindra Financial Services Limited	CRISIL A1+		1,244.69		
		200			
Sundaram Finance Limited	[ICRA] A1+	ZUU	957.08		
Total			12,372.06	11.6	
b) Certificate of Deposit **	CDICII A4	F 000	4 004 47	4.5	
Oriental Bank of Commerce	CRISIL A1+		4,804.17	4.5	
Canara Bank	CRISIL A1+		2,423.48	2.2	
ndhra Wank	CADE A1.	-) L(I)	2 /11 60	7	

Net Current Assets (including cash & bank balances)
Net Assets as on September 30, 2012 106,337.48 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

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

Andhra Bank

Canara Bank

Canara Bank

Canara Bank

Vijaya Bank

Total

3 Others

Punjab National Bank

Punjab National Bank State Bank of Mysore

State Bank of Patiala

Punjab and Sind Bank

Indian Overseas Bank

ING Vysya Bank Limited

Reverse Repos / CBLOs

Vijaya Bank United Bank of India

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Regular Option - Growth	Rs 18.8382	Rs 17.9286
Regular Option - Dividend	Rs 11.0785	Rs 11.0054
Regular Option - Weekly Dividend	Rs 10.2282	Rs 10.1904
Institutional Option - Growth	Rs 14.9994	Rs 14.2393
Institutional Option - Dividend	Rs 10.6329	Rs 10.5613
Institutional Option - Weekly Dividend	Rs 11.0743	Rs 10.5132
Institutional Plus Option - Growth	Rs 10.8549	Rs 10.2998
Institutional Plus Option - Weekly Dividend	Rs 10.0421	Rs 10.0889
Institutional Plus Option - Monthly Dividend	-!	-!

As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year

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

period are as of September 28, 2012.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil. The dividends declared during the half-year period ended September 30, 2012 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit		
•	Individuals & HUF	Others	
Regular Option - Dividend	0.4067	0.3485	
Regular Option - Weekly Dividend	0.3959	0.3394	
Institutional Option - Dividend	0.4137	0.3545	
Institutional Plus Option - Weekly Dividend	0.3133	0.2685	

No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 19.24 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC CASH FUND (An open-ended Liquid Scheme) Half Yearly Portfolio Statement as of September 30, 2012					
Name of the Instrument			Market Value (Rs in Lacs)		
1 Money Market Instruments					
a) Commercial Papers **					
Housing Development Finance Corporation Limited	[ICRA] A1+	300		4.53	
Berger Paints India Limited	CRISIL A1+	300	1,493.67	4.52	
Kotak Mahindra Prime Limited	CRISIL A1+	300	1,491.70		
Shriram Transport Finance Company Limited	CRISIL A1+	300	1,486.92	4.50	
Indian Oil Corporation Limited	[ICRA] A1+	300	1,477.59	4.47	
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	280	1,381.50	4.18	
L&T Finance Limited	CARE A1+	280	1,380.45	4.18	
Jindal Power Limited	CARE A1+	250	1.244.89	3.77	
Tata Motors Finance Limited	[ICRA] A1+	240	1,183,76	3.58	
Total			12,638,05	38.23	
b) Certificate of Deposit **			,		
Central Bank of India	CARE A1+	1.700	1.681.14	5.09	
Kotak Mahindra Bank Limited	CRISIL A1+	1,650	1,644.69		
ING Vysya Bank Limited	CRISIL A1+	1,400	1,390.97	4.21	
State Bank of Patiala	CARE A1+	1,400	1.385.28		
Vijaya Bank	CARE A1+	1,400	1,380.91	4.18	
Indian Bank	Fitch A1+	1,400	1,380.25	4.18	
State Bank of Mysore	[ICRA] A1+	1,350	1,334.85	4.04	
Bank of Maharashtra	CRISIL A1+	1,300	1,281.09		
Punjab and Sind Bank	[ICRA] A1+	1,280	1,266.81	3.83	
Oriental Bank of Commerce	CRISIL A1+	1,200	987.32		
Canara Bank	CRISIL A1+	1,000	986.41	2.98	
Total	Chioil AT+	1,000	14.719.72		
2 Others			14,719.72	44.00	
			E 700.00	17 [1	
Reverse Repos / CBLOs Total			5,789.08	17.51	
			5,789.08		
Net Current Assets (including cash & bank balances)			(88.17)		
Net Assets as on September 30, 2012			33,058.68	100.00	

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

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

Option	As on September 30, 2012	As on March 30, 2012 @
Regular Option - Growth	Rs 17.6553	Rs 16.9539
Regular Option - Daily Dividend	Rs 10.1930	Rs 10.1930
Regular Option - Weekly Dividend	Rs 10.0210	Rs 10.0361
Institutional Option - Growth	Rs 17.9287	Rs 17.1779
Institutional Option - Daily Dividend	Rs 10.4401	Rs 10.4401
Institutional Option - Weekly Dividend	- <u>!</u>	Rs 10.8837
Institutional Option - Monthly Dividend	-!	Rs 10.6077
Institutional Plus Option - Growth	Rs 11.2169	Rs 10.7346
Institutional Plus Option - Daily Dividend	Rs 10.0056	Rs 10.0056
Institutional Plus Option - Weekly Dividend	Rs 11.0048	Rs 10.8350
Institutional Plus Ontion - Monthly Dividend	-1	-1

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

period are as or water 30, 2012.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil.

Option	Rate of dividend per Unit		
•	Individuals & HUF	. Others	
Regular Option - Daily Dividend	0.3253	0.3120	
Regular Option - Weekly Dividend	0.3167	0.3037	
Institutional Option - Daily Dividend	0.3516	0.3373	
nstitutional Option - Weekly Dividend	0.1981	0.1900	
Institutional Option - Monthly Dividend	0.2998	0.2875	
Institutional Plus Option - Daily Dividend	0.3462	0.3321	
Institutional Plus Option - Weekly Dividend	0.2449	0.2349	

No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 1.22 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

Half Yearly Portfolio Stateme			lt Scheme))12	
Name of the Instrument	Rating	Quantity	Market Value ((Rs in Lacs)	Percent Net
1 Government Securities				
8.15% GOI Bonds 2022	Sovereign	70,000	69.99	
8.97% GOI Bonds 2030	Sovereign	30,000	31.50	
8.33% GOI Bonds 2026	Sovereign	25,000	25.17	
8.90% Maharashtra State Development Loan 2022	Sovereign	15,000	15.06	
9.15% GOI Bonds 2024	Sovereign	10,000	10.60	
8.20% GOI Bonds 2025	Sovereign	5,000	5.01	
8.19% GOI Bonds 2020	Sovereign	5,000	4.98	
Total	_		162.31	
2 Others				
Reverse Repos / CBLOs			14.23	
Total			14.23	
Net Current Assets (including cash & bank balances)			8.65	
Net Assets as on September 30, 2012			185.19	

2.27

2.26

2.26

2.26

2.26 1.07

1.02

0.47

0.32

0.27

0.09

0.09

21.96

3.19

2,411.68

2,408.12

2,406.47 2,405.92

2,400.78 1,137.09

1,088.43 494.85

493.21 340.98

287.91 99.36

98.64

48.64

23,349.73

3 388 07

3,388.07

1 645 82

CARE A1+ 2,500 CRISIL A1+ 2,500

CRISIL A1+ 2,500 CARE A1+ 2,500

CARE A1+ 2,500

[ICRA] A1+ 1,150 CARE A1+ 1,100 [ICRA] A1+ 500

CRISIÍ A1+

[ICRA] A1+

CARÉ A1+

CRISIL A1+

CARF A1+

CARE A1+

500 350

300

100

100

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

September 30, 2012 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on September 28, 2012 @@	As on March 30, 2012 @			
Growth Option	Rs 14.3358	Rs 13.5151			
Weekly Dividend Option	Rs 10.0365	Rs 9.9232			
Monthly Dividend Option	Rs 12.6418	Rs 11.9181			
@ As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year					

period are as of March 30, 2012. @@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

The total market value of investments in foreign securities as on September 30, 2012 is Nil.

The dividends declared during the half-year period ended September 30, 2012 under the dividend options of the Scheme are as follows:

Option Rate of dividend per Unit Individuals & HUF Others 0.46 Weekly Dividend Option

No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 130.08 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Name of the Instrument Industry Quantity Market Percentage

		(F	value Is in Lacs)	to Net Assets
1 Equity & Equity Related Instruments			io iii Ladoj	7100010
a) Listed / Awaiting listing on Stock Exchanges				
IĆICI Bank Limited	Banks	130,000	1,376.44	5.33
Infosys Limited	Software	40,000	1,013.98	3.93
Bank of Baroda	Banks	120,000	957.36	3.71
Bosch Limited	Auto Ancillaries	10,800	942.90	3.65
Apollo Tyres Limited	Auto Ancillaries	999,792		3.59
United Phosphorus Limited	Pesticides	700,000	921.55	3.57
Larsen & Toubro Limited	Construction Project	57,000	910.18	3.52
HDFC Bank Limited	Banks	138,000	868.23	3.36
LIC Housing Finance Limited	Finance	300,000	845.40	3.27
Punjab National Bank	Banks	100,000	840.30	3.25
Reliance Industries Limited	Petroleum Products	100,000	837.20	3.24
ITC Limited	Consumer Non Durables	300,000	817.20	3.16
Tata Motors Limited	Auto	300,000	802.65	3.11
Tata Consultancy Services Limited	Software	60,000	777.54	3.01
Housing Development Finance Corporation Limited		99,000	766.66	2.97
Power Finance Corporation Limited	Finance	400,000	755.80	2.93
Info Edge (India) Limited	Software	200,000	698.00	2.70
Crompton Greaves Limited	Industrial Capital Goods		693.55	2.69
State Bank of India	Banks	29,300	656.50	2.54
eClerx Services Limited	Software	81,964	634.32	2.46
Petronet LNG Limited	Gas	375,000	592.31	2.29
Oil & Natural Gas Corporation Limited	Oil	200,000	561.70	2.17
Eicher Motors Limited	Auto	24,300	561.62	2.17
Divi's Laboratories Limited	Pharmaceuticals	50,000	541.30	2.10
Shree Cements Limited	Cement	13,500	525.24	2.03
Carborundum Universal Limited	Industrial Products	316,556	506.96	1.96
Hindalco Industries Limited	Non - Ferrous Metals	400,000	482.80	1.87
Supreme Industries Limited	Industrial Products	156,361	442.42	1.71
CRISIL Limited	Finance	45,000	432.25	1.67



HSBC MUTUAL FUND - HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme)					
Half Yearly Portfolio Statement as of September 30, 2012					
Name of the Instrument	Industry	Quantity	Market	Percentage	
			Value	to Net	
		(F	ls in Lacs)	Assets	
Polaris Financial Technology Limited	Software	300,000	390.45	1.51	
Coal India Limited	Minerals/Mining	100,000	358.95	1.39	
Bharti Airtel Limited	Telecom - Services	135,000	358.36	1.39	
Cairn India Limited	Oil	100,000	331.05	1.28	
Dr. Reddy's Laboratories Limited	Pharmaceuticals	20,000	329.13	1.27	
Coromandel International Limited	Fertilisers	108,000	311.04	1.20	
Hero MotoCorp Limited	Auto	15,300	287.69	1.11	
Hindustan Zinc Limited	Non - Ferrous Metals	198,000	269.28	1.04	
Bharat Petroleum Corporation Limited	Petroleum Products	72,000	251.06	0.97	
Bharat Heavy Electricals Limited	Industrial Capital Goods	100,000	246.95	0.96	
Sanofi India Limited	Pharmaceuticals	9,904	235.50	0.91	
Motherson Sumi Systems Limited	Auto Ancillaries	70,371	157.35	0.61	
Total			25,215.47	97.63	
2 Others					
Reverse Repos / CBLOs			658.51	2.55	
Total			658.51	2.55	
Net Current Assets (including cash & bank b	alances)		(47.67)	(0.18)	
Not Assets as on Sentember 30, 2012			25 826 31	100.00	

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.
 (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

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

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 36.8917	Rs 34.3686
Dividend Option	Rs 17.3791	Rs 16.1905
O 4 14 1 04 0040		

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

@@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year

period are as of September 28, 2012. Details of Schemes having exposure in Derivatives is as follows : Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, hedging transactions through futures which have been squared

b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil.

Hedging Positions through Systems as on September 30, 2012 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012 is 0.12 times.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.12 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC MIP - REGULAR PLAN (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Name of the Instrument Industry/Rating Market Percentage Value to Net (Rs in Lacs) 1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges ICICI Bank Limited Ranks 17.000 180.00 0.90 Consumer Non Durables ITC Limited 151.18 0.76 Shree Cements Limited Cement 3.555 138.31 0.69 **HDFC Bank Limited** Banks 21,271 133.83 0.67 Bank of Baroda Banks 13,639 108.81 0.55 Amara Raja Batteries Limited Auto Ancillaries 101.06 0.51 Tata Consultancy Services Limited 0.44 Software 6.750 87.47 Infosys Limited Software 3,410 0.43 Jindal Steel & Power Limited 0.39 Ferrous Metals 18.000 76.89 Crompton Greaves Limited Industrial Capital Goods 0.38 Motherson Sumi Systems Limited Auto Ancillaries 33,439 74.77 0.38 Grasim Industries Limited 69.60 0.35 Baiai Auto Limited Auto 3.600 65.88 0.33 Bharti Airtel Limited Telecom - Services 0.33 GlaxoSmithKline Consumer Healthcare Limited Consumer Non Durables 0.32 2.130 63.93 Yes Bank Limited 63.04 0.32 Ambuia Cements Limited Cement 30.545 61.70 0.31 18,599 Mcleod Russel India Limited Consumer Non Durables 60.11 0.30 Mahindra & Mahindra Limited Auto 6.800 58.80 0.30 58.11 55.79 IPCA Laboratories Limited Pharmaceuticals 0.29 Bharat Petroleum Corporation Limited 0.28 Petroleum Products 16.000 Titan Industries Limited Consumer Durables 54.84 0.28 54.13 Divi's Laboratories Limited Pharmaceuticals 5.000 0.27 Orient Paper & Industries Limited 72,079 53.45 0.27 United Phosphorus Limited Pesticides 39.000 51.34 0.26 Oil & Natural Gas Corporation Limited 47.74 0.24 Media & Entertainment 47.60 Sun TV Network Limited 13.636 0.24 Cadila Healthcare Limited Pharmaceuticals 43.60 LIC Housing Finance Limited Finance 15.000 42.27 0.21 Aurobindo Pharma Limited 40.43 0.20 Karur Vvsva Bank Limited Banks 9.450 38.85 0.20 Punjab National Bank 0.19 0.18 Banks 4,500 37.81 Vardhman Textiles Limited Textiles - Cotton 14,706 35.29 Hindustan Dorr-Oliver Limited Engineering Services 17.75 12.07 Industrial Capital Goods Sanghyi Movers Limited 12.666 0.06 2,413.87 12.12 2 Debt Instruments a) Listed / Awaiting listing on Stock Exchanges CRISIL AAA 100 1.017.17 5.11 National Bank for Agriculture and Rural LIC Housing Finance Limited* CRISIL AAA 80 803.82 4.04 National Housing Bank** Fitch AAA (ind) 707.66 3.55 3.52 Shriram Transport Finance Company Limited** CRISIL AA 70 60 55 50 700.99 Rural Electrification Corporation Limited** CRISIL AAA 614.65 3.09 Export Import Bank of India** CRISIL AAA 562.93 2.83 Housing Development Finance Corporation CRISIL AAA 540.85 2.72 Limited 507.97 507.57 Rural Electrification Corporation Limited** CRISIL AAA 50 50 2.55 2.55 Export Import Bank of India** CRISIL AAA Export Import Bank of India** CRISIL AAA 50 505.78 2.54 Power Finance Corporation Limited** 50 CRISIL AAA 505.73 2.54 Housing Development Finance Corporation 50 503.88 2.53 Limited National Bank for Agriculture and Rural CRISIL AAA 30 304.00 1.53 Development* Power Finance Corporation Limited**
National Housing Bank** CRISIL AAA 20 20 203.96 Fitch AAA (ind) 201.73 1.01 Housing Development Finance Corporation CRISIL AAA 20 201.39 1.01 Limited State Bank of India** CRISIL AAA 1,700 181 06 Housing Development Finance Corporation CRISIL AAA 10 100.56 0.51 Total 8.671.71 43.55 b) Privately Placed/Unlisted ** [ICRA] AA+ 10 1.000.09 5.02 Baiai Finance Limited Tata Sons Limited CRISIL AAA 50 Total 1.503.66 7.55 3 Government Securities 1.790.000 1.789.73 8.99 8.15% GOI Bonds 2022 Sovereign 8.97% GOI Bonds 2030 Sovereign 1,185,000 1,244.25 8.33% GOI Bonds 2026 Sovereiar 715.000 719.86 3.62 8.90% Maharashtra State Development 351.44 1.76 Loan 2022 8.20% GOI Bonds 2025 Sovereign 245,000 245.37 9.15% GOI Bonds 2024 Sovereiar 180.000 190.76 0.96 109.62 8.19% GOI Bonds 2020 Sovereign 110,000 Total 4,651.02 23.36 4 Money Market Instruments

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

CRISIL A1+

CRISIL A1+

100

370

456.42

456.42

355.07

355.07

1.115.51

25.00 719.68

19,911.93

2.29

1.78

1.78

5.60

0.13 3.61

100.00

Indian Oil Corporation Limited

Kotak Mahindra Prime Limited

Net Assets as on September 30, 2012

a) Commercial Papers * Kotak Mahindra Prime Limited

b) Certificate of Deposit**

everse Repos / CBLOs

Margin Money placed in Cash

Net Current Assets (including cash & bank balances

Total

5 Others

Total

Canara Bank

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

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

As on September 28, 2012 @@ As on March 30, 2012 @

Growth Option Monthly Dividend Option Rs 10.9049 Quarterly Dividend Option Rs 11.4274 Rs 11.1689

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

period are as of September 28, 2012.

Details of Schemes having exposure in Derivatives is as follows:

Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, hedging transactions through futures which have been squared

Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil.

Hedging Positions through Swaps as on September 30, 2012 is Nil.

The dividends declared during the half-year period ended September 30, 2012 under the dividend e. (5) options of the Scheme are as follows:

Option Rate of dividend per Unit Individuals & HUF Others Monthly Dividend Option Quarterly Dividend Option 0.3524 0.3020

No bonus was declared during the half-year period ended September 30, 2012. The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil. (8) The portfolio turnover ratio for equity portion of the Scheme for the half-year ended September 30, 2012

The Average Maturity Period for debt portion of the Portfolio has been 71.35 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil. HSBC MUTUAL FUND - HSBC MIP - SAVINGS PLAN (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2012

Name of the Instrument	Industry/Rating	Quantity	Market Value	Percentag to No
45 1: 05 1: 01: 11:		(Rs in Lacs)	Asse
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
Shree Cements Limited	Cement	16,505	642.15	2.3
Amara Raja Batteries Limited	Auto Ancillaries	205,140	449.56	1.6
CICI Bank Limited GlaxoSmithKline Consumer Healthcare Limited	Banks Consumer Non Durables	41,300 11,053	437.28 331.77	1.5 1.1
nfosys Limited	Software	12,240	310.28	1.1
TC Limited	Consumer Non Durables		279.21	1.0
HDFC Bank Limited Bank of Baroda	Banks Banks	43,829	275.75 250.39	9.0 9.0
Bharti Airtel Limited	Telecom - Services	31,385 90,800	241.03	0.8
Bajaj Auto Limited	Auto	12,100	221.44	0.7
Tata Consultancy Services Limited	Software	16,425	212.85	0.7
Orient Paper & Industries Limited Titan Industries Limited	Cement Consumer Durables	284,995 77,000	211.32 201.09	0.1 0.1
Karur Vysya Bank Limited	Banks	46,550	191.37	0.0
PCA Laboratories Limited	Pharmaceuticals	38,000	184.02	0.0
Crompton Greaves Limited	Industrial Capital Goods Auto Ancillaries	140,000 76,454	176.54 170.95	0.0 0.0
Motherson Sumi Systems Limited Mahindra & Mahindra Limited	Auto	19,700	170.35	0.0
Cadila Healthcare Limited	Pharmaceuticals	18,904	165.15	0.9
Divi's Laboratories Limited	Pharmaceuticals	15,000	162.39	0.9
Sun TV Network Limited	Media & Entertainment Cement	45,721 73,000	159.59 147.46	0.! 0.!
Ambuja Cements Limited /ardhman Textiles Limited	Textiles - Cotton	59,513	147.40	0.9
Jindal Steel & Power Limited	Ferrous Metals	33,300	142.24	0.9
Mcleod Russel India Limited	Consumer Non Durables		138.46	0.
Jnited Phosphorus Limited Punjab National Bank	Pesticides Banks	103,000 15,900	135.60 133.61	0.4 0.4
LIC Housing Finance Limited	Finance	47,000	132.45	0.
Dil & Natural Gas Corporation Limited	Oil	47,000	132.00	0.
Sanghvi Movers Limited	Industrial Capital Goods	137,994	131.51	0.4
Aurobindo Pharma Limited Hindustan Dorr-Oliver Limited	Pharmaceuticals Engineering Services	90,400 225,000	128.37 59.18	0.4 0.1
Tindustan Don-Onver Linnted Total	Linging entities	223,000	6,868.14	
2 Debt Instruments			.,	
a) Listed / Awaiting listing on Stock Exchanges	CDICIL A A	100	1 000 55	0
Shriram Transport Finance Company Limited** LIC Housing Finance Limited**	CRISIL AA CRISIL AAA	180 100	1,802.55 1,004.77	6.4 3.0
Rural Electrification Corporation Limited**	CRISIL AAA	90	921.97	3.3
National Bank for Agriculture and Rural	CRISIL AAA	90	907.87	3.2
Development**	CDICIL A A A	00	010.01	21
Export Import Bank of India** National Bank for Agriculture and Rural	CRISIL AAA CRISIL AAA	80 70	818.81 709.33	2.9 2.9
Development**	01110127001	, ,	700.00	
State Bank of India**	CRISIL AAA	5,300	564.49	2.0
Power Finance Corporation Limited**	CRISIL AAA	50 50	509.91	1.8
National Bank for Agriculture and Rural Development**	CRISIL AAA	50	508.59	1.8
Export Import Bank of India**	CRISIL AAA	50	507.57	1.8
Housing Development Finance Corporation	CRISIL AAA	50	506.36	1.8
Limited** Power Finance Corporation Limited**	CRISIL AAA	50	505.73	1.8
Power Finance Corporation Limited **	CRISIL AAA	40	409.04	1.4
Housing Development Finance Corporation	CRISIL AAA	40	402.79	1.4
Limited**				
Housing Development Finance Corporation	CRISIL AAA	40	402.24	1.4
Limited** Shriram Transport Finance Company Limited**	CRISIL AA	30	299.98	1.0
Housing Development Finance Company Entitled	CRISIL AAA	25	270.43	0.9
Limited**				
Rural Electrification Corporation Limited**	CRISIL AAA	20	203.19	0.7
National Bank for Agriculture and Rural Development**	CRISIL AAA	20	201.28	0.
National Housing Bank**	Fitch AAA (ind)	10	100.87	0.3
Total			11,557.74	41.4
b) Privately Placed/Unlisted ** Bajaj Finance Limited	[ICRA] AA+	15	1,500.13	5.3
Fata Sons Limited	CRISIL AAA	50	503.57	1.8
Total .			2,003.70	7.
3 Government Securities	Coversis -	1 075 000	1 074 70	
3.15% GOI Bonds 2022 3.33% GOI Bonds 2026	Sovereign Sovereign	1,875,000 1,510,000	1,874.72 1,520.27	6.1 5.4
3.97% GOI Bonds 2030	Sovereign	1,115,000	1,170.75	4.3
3.90% Maharashtra State Development	Sovereign	585,000	587.40	2.
Loan 2022	Coversion	420.000	400.00	4.1
3.20% GOI Bonds 2025 3.15% GOI Bonds 2024	Sovereign Sovereign	420,000 250,000	420.63 264.94	1.5 0.9
9.15% GOT BONDS 2024 3.19% GOT Bonds 2020	Sovereign Sovereign	50,000	49.83	0.3
Total	-3.0.0.9.1	30,000	5,888.53	21.
4 Others				
Reverse Repos / CBLOs Total			352.35 352.35	1.3 1.3
Margin Money placed in Cash			105.00	0.3
Net Current Assets (including cash & bank balan	ices)		1,087.80	3.9
Net Assets as on September 30, 2012			27,863.26	100.

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Ontion when you will Net Asset Values are as follows:

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 21.6574	Rs 20.2590
Monthly Dividend Option	Rs 12.1046	Rs 11.6645
Quarterly Dividend Option	Rs 12.0845	Rs 11.6938

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

As september 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

[4] Details of Schemes having exposure in Derivatives is as follows:

a. Hedging Positions through Futures as on September 30, 2012 is Nil

For the period ended September 30, 2012, hedging transactions through futures which have been squared

off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2012 is Nil. For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 201

Hedging Positions through swaps as on September 30, 2012 is Nil.

The dividends declared during the half-year period ended September 30, 2012 under the dividend (5) options of the Scheme are as follows:

Option Rate of dividend per Unit Individuals & HUF Others Monthly Dividend Option 0.3524 0.3020

Quarterly Dividend Option No bonus was declared during the half-year period ended September 30, 2012. The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil.

The portfolio turnover ratio for equity portion of the Scheme for the half-year ended September 30, 2012 is 0.04 times.

The Average Maturity Period for debt portion of the Portfolio has been 73.75 months Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Name of the Instrument Rating Quantity Market Value Percentage to Net Assets (Rs in Lacs) 1 Money Market Instruments a) Commercial Papers ** L&T Finance Limited CARF A1+ 3.549.73 [ICRA] A1+ 2,465.71 Indian Oil Corporation Limited Tata Capital Financial Services Limited IICRAI A1+ 500 2 463 18 Tata Capital Financial Services Limited [ICRA] A1+ 400 1,972.52 5.60 1,970.29 1,969.70 Tata Motors Finance Limited IICRAI A1+ 400

[ICRA] A1+

1 369 27

15,760.40

44.71

CRISIL A1+

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset
b) Certificate of Deposit **			(ns iii Lacs)	Net Asset
Allahahad Bank	[ICRA] A1+	4,500	4,436.32	12.59
Oriental Bank of Commerce	CRISIL A1+	2,500	2.468.30	7.00
Oriental Bank of Commerce	CRISIL A1+	2.500	2,464,49	6.99
Syndicate Bank	CARE A1+	2,500	2,452.55	6.96
State Bank of Patiala	[ICRA] A1+	2,500	2,412.86	6.85
Canara Bank	ČRISIL A1+	2,000	1,976.09	5.61
Corporation Bank	CRISIL A1+	2,000	1,920.62	5.45
Indian Bank	Fitch A1+	1,100	1,084.48	3.08
Canara Bank	CRISIL A1+	1,000	986.41	2.80
Kotak Mahindra Bank Limited	CRISIL A1+	850	847.26	2.40
Central Bank of India	CARE A1+	800	791.12	2.24
Total			21,840.52	61.96
2 Others				
Reverse Repos / CBLOs			781.85	2.22
Total			781.85	2.22
Net Current Assets (including cash & bank balances)			(3,133.22)	(8.89)
Net Assets as on September 30, 2012			35,249.55	100.00

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

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

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

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Regular Option - Growth	Rs 17.0171	Rs 16.3017
Regular Option - Daily Dividend	Rs 10.1398	Rs 10.1083
Regular Option - Weekly Dividend	Rs 10.0180	Rs 10.0255
Regular Option - Monthly Dividend	Rs 10.0576	Rs 10.0873
Institutional Option - Growth	Rs 17.6079	Rs 16.7884
Institutional Option - Daily Dividend	- <u>!</u>	- <u>!</u>
Institutional Option - Weekly Dividend	Rs 11.2468	Rs 11.2550
Institutional Option - Fortnightly Dividend	- <u>!</u>	- <u>!</u>
Institutional Option - Monthly Dividend	Rs 10.2014	Rs 10.2303

As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year

period are as of March 30, 2012.

@@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil. (3) (4) (5) The dividends declared during the half-year period ended September 30, 2012 under the dividend options of the Scheme are as follows:

Ontion Pate of dividend ---- !!-!

Option	nate oi uiviuei	iu pei oilit
·	Individuals & HUF	Others
Regular Option - Daily Dividend	0.3559	0.3051
Regular Option - Weekly Dividend	0.3787	0.3246
Regular Option - Monthly Dividend	0.3798	0.3255
Institutional Option - Weekly Dividend	0.4721	0.4047
Institutional Option - Monthly Dividend	0.4274	0.3663
(0) 11 1 1 1 1 1 1		2010

No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 3.02 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

Name of the Instrument	Industry	Quantity	Value	Percentag to No
			(Rs in Lacs)	Asse
Equity & Equity Related Instruments				
) Listed / Awaiting listing on Stock Exchanges	A . A . 200 . 2	004.000	000 50	7.
Apollo Tyres Limited	Auto Ancillaries	864,000		7.4
Dena Bank	Banks	609,500		6.0
The Jammu & Kashmir Bank Limited	Banks	67,232		5.8
Polaris Financial Technology Limited	Software	445,000		5.3
Pl Industries Limited	Pesticides	106,452		5.3
Gujarat Mineral Development Corporation Limited		280,800		5.1
Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	94,103		4.3
Commercial Engineers & Body Builders Co Limited		480,000		4.3
KRBL Limited	Consumer Non Durables			4.2
ube Investments of India Limited	Consumer Durables	223,486		3.6
Allahabad Bank	Banks	240,000		3.2
Gujarat Ambuja Exports Limited	Consumer Non Durables			2.9
Gateway Distriparks Limited	Transportation	206,076		2.8
Hitachi Home and Life Solutions (India) Limited	Consumer Durables	218,000		2.
Arvind Limited	Textile Products	345,000		2.
Prime Focus Limited	Media & Entertainment	487,841		2.4
/enky's (India) Limited	Consumer Non Durables			2.
Diamond Power Infra Limited	Industrial Products	234,455		2.
PTC India Limited	Power	334,000		2.
AG Bearings India Limited	Industrial Products	11,573		1.
Bajaj Electricals Limited	Consumer Durables	97,402		1.5
Hyderabad Industries Limited	Cement	38,085		1.
State Bank of Bikaner and Jaipur	Banks	49,000		1.
/ardhman Textiles Limited	Textiles - Cotton	70,193	168.43	1.
IBF Industries Limited	Textiles - Synthetic	115,000		1.
CEC International Limited	Power	210,000		1.
Hindustan Petroleum Corporation Limited	Petroleum Products	50,000	153.95	1.
Jnion Bank of India	Banks	70,000	145.50	1.3
Nucleus Software Exports Limited	Software	166,843	144.90	1.
Polyplex Corporation Limited	Industrial Products	78,022	141.14	1.
Balkrishna Industries Limited	Auto Ancillaries	49,510	140.58	1.3
State Bank of Travancore	Banks	27,000	139.98	1.
BF Utilities Limited	Construction	28,650	115.26	1.
Siyaram Silk Mills Limited	Textile Products	37,670	106.78	0.
Piramal Glass Limited	Consumer Durables	112,000	106.51	0.
Swelect Energy Systems Limited	Industrial Capital Goods	56,888	78.05	0.
Everest Industries Limited	Cement	20,000	42.33	0.3
BEML Limited	Industrial Capital Goods	13,400	41.31	0.
akshmi Energy and Foods Limited	Consumer Non Durables	198,000		0.3
otal ! Others		,	10,715.44	99.
Reverse Repos / CBLOs			36.86	0.3
Total			36.86	Ö.
Net Current Assets (including cash & bank balanc	lea		3.18	0.
Net Assets as on September 30, 2012	001		10,755.48	100.

September 30, 2012 is Nil and its percentage to net assets is Nil. The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

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

Option As on September 28, 2012 @@ As on March 30, 2012 @ Growth Option Dividend Option Rs 10.3456 Rs 9.8214

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

As september 30, 2012 was a non-usiness day for this screene, the NAV's for the end of half-year period are as of September 28, 2012.

(4) Details of Schemes having exposure in Derivatives is as follows:

Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, hedging transactions through futures which have been squared efflowerized is Nil.

b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions

c. d.

Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil.

Hedging Positions through swaps as on September 30, 2012 is Nil. e. (5)

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.26 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC PROGRESSIVE THEMES FUND (An open-ended flexi-theme equity Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Industry Market Percentage Value to Net (Rs in Lacs) Assets 1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges The Jammu & Kashmir Bank Limited Banks 138 505 1.291.84 Apollo Tyres Limited 5.82 Auto Ancillaries 1,047,000 FAG Bearings India Limited Polaris Financial Technology Limited Industrial Products 47 885 849 60 5.10 5.06 648,000 843.37 Software ICICI Bank Limited Banks 77 000 815 28 4.89 4.73 Tata Motors DVR Limited 789.39 490,000 Auto Gateway Distriparks Limited Transportation 487 949 712.16 4.27 4.20 700.26 660,000 Banks Dena Bank Bombay Dyeing & Mfg Company Limited Textiles - Synthetic 139 169 686 03 4.11 3.41 568.45 ndian Bank 294,000 Banks The Karnataka Bank Limited Aurobindo Pharma Limited Banks 504 000 550 12 3.30 3.13 522.56 Pharmaceuticals 368,000 Gujarat Mineral Development Corporation Minerals/Mining 243,000 480.17 2.88 Limited Reliance Infrastructure Limited 87 500 470 40 2.82 2.77 Hindustan Petroleum Corporation Limited Petroleum Products 150,000 461.85 Prime Focus Limited Media & Entertainment 864 698 460.02 2.76 2.40 PTC India Limited 400.86 565,386 Union Bank of India Banks 192,000 399.07 2.39



HSBC MUTUAL FUND - HSBC PROGRESSIVE THEMES FUND (An open-ended flexi-theme equity Scheme)							
<u> </u>	io Statement as of September	30, 2012					
Name of the Instrument	Industry	Quantity		Percentage			
			, Value	to Net			
	-		(Rs in Lacs)	Assets			
Rane Holdings Limited	Finance	200,000	397.20	2.38			
Allahabad Bank	Banks	243,253	356.97	2.14			
Balmer Lawrie & Company Limited	Transportation	55,041	332.72	2.00			
Diamond Power Infra Limited	Industrial Products	285,410	291.69	1.75			
Gammon Infrastructure Projects Limited	Construction Project	1,701,421	255.21	1.53			
Bharat Heavy Electricals Limited	Industrial Capital Goods	97,500	240.78	1.44			
Rural Electrification Corporation Limited	Finance	110,000	240.08	1.44			
Vardhman Textiles Limited	Textiles - Cotton	100,000	239.95	1.44			
Arvind Limited	Textile Products	300,000	239.70	1.44			
Aditya Birla Nuvo Limited	Services	26,500	237.96	1.43			
United Bank of India	Banks	336,000	214.54	1.29			
IRB Infrastructure Developers Limited	Construction	130,000	197.67	1.19			
Polyplex Corporation Limited	Industrial Products	98,703	178.55	1.07			
Gujarat Ambuja Exports Limited	Consumer Non Durables	800,000	176.00	1.06			
Indian Oil Corporation Limited	Petroleum Products	67,200	168.34	1.01			
Gujarat State Petronet Limited	Gas	200,000	161.40	0.97			
United Phosphorus Limited	Pesticides	112,531	148.15	0.89			
Gammon India Limited	Construction Project	265,228	126.91	0.76			
JBF Industries Limited	Textiles - Synthetic	86,747	123.83	0.74			
KEC International Limited	Power	160,000	117.44	0.70			
BEML Limited	Industrial Capital Goods	33,834	104.31	0.63			
Sintex Industries Limited	Industrial Products	135,000	89.91	0.54			
Jindal Steel & Power Limited	Ferrous Metals	15,000	64.07	0.38			
Total		.,	16,674.84	100.00			
2 Others			-,				
Reverse Repos / CBLOs			130.18	0.78			
Total			130.18	0.78			
Net Current Assets (including cash & bank b	alances)		(130.67)	(0.78)			
Net Assets as on September 30, 2012			16,674.34	100.00			

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

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

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 11.3298	Rs 11.3206
Dividend Option	Rs 9.6371	Rs 9.6292
A M 1 04 0040	1 . 1 (41. 0 1 41 NAW (

- As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of March 30, 2012.
 As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year
- period are as of September 28, 2012.
 Details of Schemes having exposure in Derivatives is as follows:
 Hedging Positions through Futures as on September 30, 2012 is Nil.
- The office of the period ended September 30, 2012, hedging transactions through futures which have been squared off/expired is Nil.

 b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil
- For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

- ared off/expired is Nil.
 Hedging Positions through Put Options as on September 30, 2012 is Nil.
 Other than Hedging Positions through Options as on September 30, 2012 is Nil.
 Hedging Positions through swaps as on September 30, 2012 is Nil.
 The total market value of investments in foreign securities / American Depositary Receipts / Global
 Depositary Receipts as on September 30, 2012 is Nil.
 No dividend was declared during the half-year period ended September 30, 2012.
 No bonus was declared during the half-year period ended September 30, 2012.
 The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.13 times.
 Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset
1 Money Market Instruments				
a) Commercial Papers **				
Tata Capital Financial Services Limited	[ICRA] A1+	100	493.13	9.97
Tata Motors Finance Limited	[ICRA] A1+	100	492.57	9.96
Indian Oil Corporation Limited	[ICRA] A1+			9.95
Kotak Mahindra Prime Limited	CRISIL A1+	100	456.42	9.23
Total			1,934.55	39.1
b) Certificate of Deposit **				
Canara Bank	CRISIL A1+	500	494.02	9.99
Oriental Bank of Commerce	CRISIL A1+	500	493.66	9.98
Allahabad Bank	[ICRA] A1+	500	492.92	9.96
Syndicate Bank	CARE A1+	500	490.19	9.9
Corporation Bank	CRISIL A1+	500	480.16	9.7
Bank of Maharashtra	CRISIL A1+	200	197.09	3.98
Punjab and Sind Bank	[ICRA] A1+	120	118.76	2.40
Total			2,766.81	55.93
2 Others				
Reverse Repos / CBLOs			325.32	6.58
Total			325.32	6.58
Net Current Assets (including cash & bank balances)			(80.08)	(1.62
Net Assets as on September 30, 2012			4.946.60	100.00

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

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

Option	As on September 28, 2012 @@	As on March 30, 2012 @
Regular Option - Growth	Rs 14.7795	Rs 14.1737
Regular Option - Daily Dividend	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend	Rs 10.0465	Rs 10.0512
Institutional Option - Growth	- <u>!</u>	Rs 14.3403
Institutional Option - Daily Dividend	Rs 10.0009	Rs 10.0009
Institutional Option - Weekly Dividend	Rs 10.0492	Rs 10.0528
Institutional Option - Monthly Dividend	Rs 10.2036	Rs 10.2153
Institutional Plus Option - Growth	- <u>!</u>	- !
Institutional Plus Option - Daily Dividend	Rs 10.9177	Rs 10.4205
Institutional Plus Option - Weekly Dividend	d Rs 10.1794	Rs 10.1840
Institutional Plus Option - Monthly Dividen	nd -!	-!

- As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year
- As Neptember 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year
- period are as of September 28, 2012. Indicates no investors under the Opti
- Indicates no investors under the Uption as on that date.

 The total outstanding exposure in derivative instruments as on September 30, 2012. is Nil
- The total market value of investments in foreign securities as on September 30, 2012. is Nil. The dividends declared during the half-year period ended September 30, 2012. under the dividend options of the Scheme are as follows:

Option	Rate of divide	nd per Unit
•	Individuals & HUF	Others
Regular Option - Daily Dividend	0.3689	0.3162
Regular Option - Weekly Dividend	0.3703	0.3174
Institutional Option - Daily Dividend	0.3885	0.3329
Institutional Option - Weekly Dividend	0.3900	0.3343
Institutional Option - Monthly Dividend	0.3952	0.3387
Institutional Plus Option - Weekly Dividend	0.4177	0.3580

- (6) No bonus was declared during the half-year period ended September 30, 2012.

Name of the Instrument	Industry	Quantity	Value	Percentage to Ne
		(1	Rs in Lacs)	Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Limited	Banks	119,500	1,265.27	6.0
ITC Limited	Consumer Non Durables	448,998	1,223.07	5.84
Shree Cements Limited	Cement	24,495	953.01	4.55
HDFC Bank Limited	Banks	147,250	926.42	4.42
Amara Raja Batteries Limited	Auto Ancillaries	393,852	863.13	4.12
Motherson Sumi Systems Limited	Auto Ancillaries	321,303	718.43	3.43
Crompton Greaves Limited	Industrial Capital Goods	547,000	689.77	3.29
Ambuja Cements Limited	Cement	340,574	687.96	3.2
Bajaj Auto Limited	Auto	37,434	685.08	3.2
Tata Consultancy Services Limited	Software	50,800	658.32	3.14
Bank of Baroda	Banks	80,203	639.86	3.0
LIC Housing Finance Limited	Finance	227,000	639.69	3.0
Infosys Limited	Software	25,000	633.74	3.03
Divi's Laboratories Limited	Pharmaceuticals	57,863	626.42	2.9
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	20,172	605.48	2.8
Sadbhav Engineering Limited	Construction Project	369,966	545.14	2.6
Bharti Airtel Limited	Telecom - Services	192,400	510.73	2.4
Lupin Limited	Pharmaceuticals	85,500	509.54	2.43
Mcleod Russel India Limited	Consumer Non Durables	151,808	490.64	2.34
IPCA Laboratories Limited	Pharmaceuticals	96,729	468.41	2.2
Mahindra & Mahindra Limited	Auto	52,000	449.64	2.1
Oil & Natural Gas Corporation Limited	Oil	156,653	439.96	2.10
Hindustan Zinc Limited	Non - Ferrous Metals	322,712	438.89	2.10
Yes Bank Limited	Banks	110,000	420.26	2.0
Coromandel International Limited	Fertilisers	144,470	416.07	1.9
Bosch Limited	Auto Ancillaries	4,664	407.20	1.9
United Phosphorus Limited	Pesticides	301,850	397.39	1.9
Bharat Petroleum Corporation Limited	Petroleum Products	108,000	376.60	1.8
Punjab National Bank	Banks	44,000	369.73	1.7
Exide Industries Limited	Auto Ancillaries	210,411	322.56	1.5
Build Carel & Danier Hartens	E M	74.040		4.5

Ferrous Metals

74,812

319.56

Jindal Steel & Power Limited

Name of the Instrument	Industry	Quantity	Value	Percentage to Ne
		(F	Rs in Lacs)	Asset
Orient Paper & Industries Limited	Cement	310,708	230.39	1.10
Sun TV Network Limited	Media & Entertainment	65,095	227.21	1.0
Karur Vysya Bank Limited	Banks	50,000	205.55	0.98
Jyothy Laboratories Limited	Consumer Non Durables	124,524	198.93	0.9
Total '		•	19.560.04	93.3
2 Others				
Reverse Repos / CBLOs			1.501.58	7.1
Total Net Current Assets (including cash & bank balances)			1.501.58	7.1
			(116.59)	(0.56
Net Assets as on September 30, 2012			20.945.03	100.0

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
 Option wise per unit Net Asset Values are as follows:

As on September 28, 2012 @@ Growth Option Dividend Option Rs 12.8629

- As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year ee As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year as of March 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year and the scheme as of March 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year and the scheme as the scheme as
- period are as of September 28, 2012.
- The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

 The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil.
- No dividend was declared during the half-year period ended September 30, 2012.

 No bonus was declared during the half-year period ended September 30, 2012.

 The portfolio turnover ratio of the Scheme for the half-year en

Half Yearly Portfolio Statement as of September 30, 2012

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil. HSBC MUTUAL FUND - HSBC UNIQUE OPPORTUNITIES FUND (An open ended equity Scheme)

Name of the Instrument	Industry	Quantity	Value	Percentag to Ne
		(Rs in Lacs)	Asset
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Limited	Banks	42,000	444.70	6.9
HDFC Bank Limited	Banks	65,200		6.3
Larsen & Toubro Limited	Construction Project	22,250		5.5
ITC Limited	Consumer Non Durables		347.31	5.3
Divi's Laboratories Limited	Pharmaceuticals	27,540	298.15	4.6
Grasim Industries Limited	Cement	8,000	265.14	4.1
Bosch Limited	Auto Ancillaries	2,700		3.6
Infosys Limited	Software	8,630	218.77	3.4
Bank of Baroda	Banks	27,000	215.41	3.3
The Jammu & Kashmir Bank Limited	Banks	21,173	197.48	3.0
Tata Consultancy Services Limited	Software	14,325	185.64	2.8
Hindustan Zinc Limited	Non - Ferrous Metals	135,600		2.8
Lupin Limited	Pharmaceuticals	30,000	178.79	2.
Oil & Natural Gas Corporation Limited	Oil	62,500	175.53	2.
Karur Vysya Bank Limited	Banks	36,106	148.43	2.3
Bharti Airtel Limited	Telecom - Services	55,000		2.2
Reliance Industries Limited	Petroleum Products	15,600		2.0
United Phosphorus Limited	Pesticides	93,838		1.9
Motherson Sumi Systems Limited	Auto Ancillaries	54,870		1.9
Bajaj Auto Limited	Auto	6,700		1.9
Mcleod Russel India Limited	Consumer Non Durables			1.8
Tata Motors DVR Limited	Auto	73,095		1.8
Carborundum Universal Limited	Industrial Products	72,000		1.7
Power Finance Corporation Limited	Finance	60,000	113.37	1.7
IPCA Laboratories Limited	Pharmaceuticals	23,000	111.38	1.7
	Banks	72,000	105.66	1.6
Allahabad Bank			103.66	1.6
Crompton Greaves Limited	Industrial Capital Goods			
Shree Cements Limited	Cement	2,500	97.27	1.5
Indian Bank	Banks	50,000	96.68	1.5
Amara Raja Batteries Limited	Auto Ancillaries	40,000	87.66	1.3
Hindalco Industries Limited	Non - Ferrous Metals	70,700	85.33	1.3
Oriental Bank of Commerce	Banks	26,600	80.29	1.2
KEC International Limited	Power	100,000	73.40	1.1
Greaves Cotton Limited	Industrial Products	93,205	72.70	1.1
Hero MotoCorp Limited	Auto	3,750	70.51	1.0
Punjab National Bank	Banks	8,000	67.22	1.0
Bajaj Electricals Limited	Consumer Durables	26,829	53.23	0.0
Union Bank of India	Banks	25,000	51.96	3.0
Total			6,130.39	95.′
2 Others				
Reverse Repos / CBLOs			295.29	4.5
Total			295.29	4.5
Net Current Assets (including cash & bank balan	ces)		16.99	0.2
Net Assets as on September 30, 2012			6,442.66	100.0

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. Option wise per unit Net Asset Values are as follows: Option As on September 28, 2012 @@ As on March 30, 2012 @ Rs 10.1536 Dividend Option

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

As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of nair-year period are as of September 28, 2012.

(4) Details of Schemes having exposure in Derivatives is as follows:
 a. Hedging Positions through Futures as on September 30, 2012 is Nil For the period ended September 30, 2012, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

other train reaging rotations unough rotates as on september 30, 2012 is will. For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

ared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil.

Hedging Positions through swaps as on September 30, 2012 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global

Depositary Receipts as on September 30, 2012 is Nil.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.14 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC DYNAMIC FUND (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Market Percentage Name of the Instrument Industry Quantity

				(R:	Value s in Lacs)	to Net Assets
		1 Equity & Equity Related Instruments		,	,	
		a) Listed / Awaiting listing on Stock Exchanges	Davids	00.000	COE 00	4 57
		ICICI Bank Limited	Banks	60,000	635.28	4.57
		HDFC Bank Limited	Banks	100,000	629.15	4.53
_		Bajaj Auto Limited	Auto	30,000	549.03	3.95
		ITC Limited	Consumer Non Durables		544.80	3.92
		Infosys Limited	Software	20,000	506.99	3.65
		Grasim Industries Limited	Cement	15,000	497.14	3.58
٦		Larsen & Toubro Limited	Construction Project	30,000	479.04	3.45
		Housing Development Finance Corporation Limited		57,000	441.41	3.18
		NTPC Limited	Power	250,000	420.25	3.02
١		Bank of Baroda	Banks	50,000	398.90	2.87
:		Rural Electrification Corporation Limited	Finance	180,000	392.85	2.83
	- 1	Reliance Industries Limited	Petroleum Products	45,000	376.74	2.71
		Tata Motors Limited	Auto	125,000	334.44	2.41
		Dr. Reddy's Laboratories Limited	Pharmaceuticals	20,000	329.13	2.37
		Petronet LNG Limited	Gas	200,000	315.90	2.27
		State Bank of India	Banks	13,000	291.28	2.10
		Oil & Natural Gas Corporation Limited	Oil	100,000	280.85	2.02
		Hindustan Zinc Limited	Non - Ferrous Metals	197,500	268.60	1.93
		Lupin Limited	Pharmaceuticals	45,000	268.18	1.93
		CRISIL Limited	Finance	27,000	259.35	1.87
		Tata Consultancy Services Limited	Software	20,000	259.18	1.86
		Punjab National Bank	Banks	30,000	252.09	1.81
1		Coal India Limited	Minerals/Mining	70,000	251.27	1.81
		Cairn India Limited	Oil	70,000	231.74	1.67
		Hindalco Industries Limited	Non - Ferrous Metals	190,000	229.33	1.65
		Hero MotoCorp Limited	Auto	10,400	195.55	1.41
		Divi's Laboratories Limited	Pharmaceuticals	17,835	193.08	1.39
		Bharti Airtel Limited	Telecom - Services	70,000	185.82	1.34
		Tata Steel Limited	Ferrous Metals	40,000	160.36	1.15
		Bharat Heavy Electricals Limited	Industrial Capital Goods	50,000	123.48	0.89
		Total		1	0,301.18	74.12
		2 Others				
		Reverse Repos / CBLOs			3,101.47	22.32
J		Total			3,101.47	22.32
		Net Current Assets (including cash & bank balances	3)		495.66	3.57
		Net Assets as on September 30, 2012		1	3,898.31	100.00

1.53

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

September 30, 2012 is Nil and its percentage to net assets is Nil.

The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

Option wise per unit Net Asset Values are as follows:

As on September 28, 2012 @@ As on March 30, 2012 @ Option Rs 10.2806 Rs 9.6044 Dividend Option

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

 @@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year

As September 30, 2012 was a non-vasiness day for any solitons, shown a september 28, 2012.

 Details of Schemes having exposure in Derivatives is as follows:
 Hedging Positions through Futures as on September 30, 2012 is Nil
 For the period ended September 30, 2012, hedging transactions through futures which have been squared

For the period ended september 30, 2012, nedging transactions through rutures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on September 30, 2012 is Nil.

For the period ended September 30, 2012, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil. Hedging Positions through swaps as on September 30, 2012 is Nil. The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil. (5)

No dividend was declared during the half-year ended period September 30, 2012. No bonus was declared during the half-year ended period September 30, 2012.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.24 times Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC EMERGING MARKETS FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2012 Name of the Instrument Industry Quantity Market Percentage (Rs in Lacs) Assets a) Overseas Mutual Fund HSBC GIF Global Emerging Markets Equity Overseas Mutual Fund Total 3.153.88 94.08 everse Repos / CBLOs 6.98 233.98 6.98 Net Current Assets (including cash & bank balances)
Net Assets as on September 30, 2012 (35.54)(1.06)100.00

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

Option wise per unit Net Asset Values are as follows:

Option As on September 28, 2012 @@ As on March 30, 2012 @ Rs 9.8495

@ As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year

As watch 3, 2012 was a non-business day for this Scheme, the NAV's for the beginning or half-year period are as of March 30, 2012.

 As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

 The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

 The total market value of investments in foreign securities as on September 30, 2012 is Rs.3153.88 Lakhs which represents 94.08% of the Net Assets.

 No dividend was dealered during the half was regired ended September 30, 2012.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.06 times.

HSBC MUTUAL FUND - HSBC FLEXI DEBT				
Half Yearly Portfolio Statement				
Name of the Instrument	Rating	Quantity N	larket Value (Rs in Lacs)	Percentage to Net Asset
1 Debt Instruments			(110 III Eddo)	1101710001
a) Listed / Awaiting listing on Stock Exchanges				
Bajaj Finance Limited**	[ICRA] AA+	23	2,304.65	4.4
Shriram Transport Finance Company Limited**	CRISIL AA		1,992.23	3.8
Export Import Bank of India**	CRISIL AAA		1,522.71	2.9
Rural Electrification Corporation Limited**	CRISIL AAA		1,516.17	2.9
LIC Housing Finance Limited**	CRISIL AAA		1,508.75	2.8
LIC Housing Finance Limited**	CRISIL AAA		1,507.16	2.8
Rural Electrification Corporation Limited**	CRISIL AAA		1,168.33	2.2
National Bank for Agriculture and Rural Development**	CRISIL AAA		1,014.33	1.9
Housing Development Finance Corporation Limited**	CRISIL AAA		1,012.73	1.9
xport Import Bank of India**	CRISIL AAA		1,011.57	1.9
Housing Development Finance Corporation Limited**	CRISIL AAA		1,007.75	1.9
xport Import Bank of India**	CRISIL AAA		972.34	1.8
Rural Electrification Corporation Limited**	CRISIL AAA		952.70	1.8
	itch AAA (ind)	80	808.75	1.5
National Bank for Agriculture and Rural Development**	CRISIL AAA		605.25	1.1
Housing Development Finance Corporation Limited**	CRISIL AAA		539.76	1.0
Power Finance Corporation Limited**	CRISIL AAA		511.30	0.9
National Bank for Agriculture and Rural Development**	CRISIL AAA		504.44	0.9
Housing Development Finance Corporation Limited**	CRISIL AAA		503.95	0.9
Housing Development Finance Corporation Limited**	CRISIL AAA		503.49	0.9
National Bank for Agriculture and Rural Development**	CRISIL AAA		409.34	0.7
Shriram Transport Finance Company Limited**	CRISIL AA		300.42	0.5
Housing Development Finance Corporation Limited** Power Finance Corporation Limited**	CRISIL AAA		270.43	0.5
	CRISIL AAA		203.96 202.89	0.3
Aural Electrification Corporation Limited**	CRISIL AAA CRISIL AAA		202.89	0.3 0.3
National Bank for Agriculture and Rural Development** State Bank of India**	CRISIL AAA		106.51	0.3
iotal	UNISIL AAA	1,000	23,163.17	44.2
) Privately Placed/Unlisted **			23,103.17	44.2
ata Sons Limited	CRISIL AAA	100	1,007.14	1.9
Shriram Transport Finance Company Limited	CRISIL AA		997.27	1.9
ata Sons Limited	CRISIL AAA		505.16	0.9
Total	OHIOLETUUT	00	2,509.58	4.8
? Government Securities			2,000.00	
3.33% GOI Bonds 2026	Sovereign	5,680,000	5,718.62	10.9
3.15% GOI Bonds 2022		5,700,000	5,699.15	10.8
3.97% GOI Bonds 2030		4,495,000	4,719.75	9.0
3.19% GOI Bonds 2020		2,590,000	2,580.94	4.9
3.90% Maharashtra State Development Loan 2022		1,450,000	1,455.95	2.7
3.20% GOI Bonds 2025	Sovereign		751.13	1.4
9.15% GOI Bonds 2024	Sovereign		572.27	1.0
Total Cotal	· ·		21,497.79	41.1
3 Money Market Instruments			•	
a) Commercial Papers **				
Sundaram Finance Limited	[ICRA] A1+	300	1,435.62	2.7
Sundaram Finance Limited	[ICRA] A1+	100	466.32	0.8
Total			1,901.94	3.6
b) Certificate of Deposit **				
Punjab and Sind Bank	[ICRA] A1+	600	593.82	1.1
Total Cotal	-		593.82	1.1
4 Others				
Reverse Repos / CBLOs			2,721.81	5.2
Total			2,721.81	5.2
Net Current Assets (including cash & bank balances)			(77.87)	(0.15
Net Assets as on September 30, 2012			52,310.24	100.0

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.
 (2) Option wise per unit Net Asset Values are as follows:

Uption	AS ON September 28, 2012 @@	AS ON March 30, 2012 @
Regular Option - Growth	Rs 15.1598	Rs 14.3747
Regular Option - Fortnightly Dividend	Rs 10.8128	Rs 10.7631
Regular Option - Monthly Dividend	Rs 10.4240	Rs 10.3387
Regular Option - Quarterly Dividend	Rs 11.7093	Rs 11.4886
Regular Option - Half Yearly Dividend	Rs 11.1015	Rs 10.9083
Institutional Option - Growth	Rs 15.4261	Rs 14.6018
Institutional Option - Fortnightly Dividend	Rs 10.1095	Rs 10.0314
Institutional Option - Monthly Dividend	Rs 10.6633	Rs 10.5732
Institutional Option - Quarterly Dividend	Rs 11.6057	Rs 11.3707
Institutional Option - Half Yearly Dividend	Rs 10.4353	- <u>!</u>

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

@@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil. The total market value of investments in foreign securities as on September 30, 2012 is Nil. The dividends declared during the half-year period ended September 30, 2012 under the dividend options of the Scheme are as follows:

Option	Rate of dividen	nd per Unit
·	Individuals & HUF	Others
Regular Option - Fortnightly Dividend	0.4666	0.4000
Regular Option - Monthly Dividend	0.4382	0.3756
Regular Option - Quarterly Dividend	0.3524	0.3020
Regular Option - Half Yearly Dividend	0.3524	0.3020
Institutional Option - Fortnightly Dividend	0.4242	0.3635
Institutional Option - Monthly Dividend	0.4608	0.3950
Institutional Option - Quarterly Dividend	0.3524	0.3020

- No bonus was declared during the half-year period ended September 30, 2012. The Average Maturity Period of the Portfolio has been 85.13 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.



Name of the Instrument	Industry	Quantity	Market Value	Percentage to Net
		(F	Rs in Lacs)	Assets
1 Equity & Equity Related Instruments		,		
a) Listed / Awaiting listing on Stock Exchanges				
Orient Paper & Industries Limited	Cement	259,147	192.16	9.61
Nucleus Software Exports Limited	Software	173,000	150.25	7.52
Rane Holdings Limited	Finance	61,500	122.14	6.11
Sadbhav Engineering Limited	Construction Project	80,262	118.27	5.92
Hitachi Home and Life Solutions (India) Limited	Consumer Durables	82,000	104.55	5.23
India Glycols Limited	Chemicals	50,650	92.21	4.61
PI Industries Limited	Pesticides	16,850	91.30	4.57
Pricol Limited	Auto Ancillaries	469,227	90.56	4.53
Tube Investments of India Limited	Consumer Durables	45,131	78.10	3.91
Gujarat Ambuja Exports Limited	Consumer Non Durables	347,385	76.42	3.82
State Bank of Travancore	Banks	14,418	74.75	3.74
Bajaj Electricals Limited	Consumer Durables	35,437	70.31	3.52
IFB Índustries Limited	Consumer Durables	77,671	69.83	3.49
KRBL Limited	Consumer Non Durables	257,457	63.59	3.18
RSWM Limited	Textiles - Cotton	67,006	60.24	3.01
State Bank of Bikaner and Jaipur	Banks	16,000	60.17	3.01
Ador Welding Limited	Industrial Products	42,847	57.46	2.88
Sanghvi Movers Limited	Industrial Capital Goods	56,000	53.37	2.67
Majestic Auto Limited	Auto Ancillaries	84,606	52.54	2.63
Globus Spirits Limited	Consumer Non Durables	45,000	50.13	2.51
Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	10,000	49.30	2.47
The Karnataka Bank Limited	Banks	42,000	45.84	2.29
TIL Limited	Industrial Capital Goods	19,008	38.35	1.92
Indo Tech Transformers Limited	Industrial Capital Goods	41,614	37.89	1.90
SRF Limited	Textile Products	15,000	33.62	1.68
Greenply Industries Limited	Consumer Durables	12,853	24.85	1.24
Lakshmi Energy and Foods Limited	Consumer Non Durables		18.10	0.91
Kirloskar Electric Company Limited	Industrial Capital Goods	55,000	15.98	0.80
Balkrishna Industries Limited	Auto Ancillaries	3,000	8.52	0.43
Total			2,000.78	100.11
b) Others				
Reverse Repos / CBLOs			66.67	3.34
Total			66.67	3.34
Net Current Assets (including cash & bank bala	nces)		(68.92)	(3.45)
Net Assets as on September 30, 2012			1,998.53	100.00

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

Option wise per unit Net Asset Values are as follows:

Place: Mumbai

Date: October 25, 2012

As on September 28, 2012 @@ As on March 30, 2012 @ Growth Option Dividend Option Rs 9.0529 Rs 8.4201

@	As March 31, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year
	period are as of March 30, 2012.
തത	As Contember 20, 2012 was a non-husinass day for this Cohoma, the NAV's for the and of half year

As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year
 period are as of September 28, 2012.

 Details of Schemes having exposure in Derivatives is as follows:
 Hedging Positions through Futures as on September 30, 2012 is Nil.

 The period ended September 30, 2012, hedging transactions through futures which have been squared
 (**Control of All of Control of

f/expired is Nil. Other than Hedging Positions through Futures as on September 30, 2012 is Nil. r the period ended September 30, 2012, non-hedging transactions through futures which have been

uared off/expired is Nil.

ared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2012 is Nil.

Other than Hedging Positions through Options as on September 30, 2012 is Nil.

Hedging Positions through swaps as on September 30, 2012 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2012 is Nil.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2012 is 0.04 times. Investment in Beno in Carrorate Debt Securities during the half-year ended September 30, 2012 is N.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Ne Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
Vijaya Bank	CARE A1+	3,500	3,410.11	19.7
Indian Overseas Bank	[ICRA] A1+	3,150	3,068.86	17.80
Oriental Bank of Commerce	CRISIL A1+	2,500	2,436.16	14.1;
Dena Bank	CRISIL A1+	2,500	2,435.80	14.1
Axis Bank Limited	CRISIL A1+	2,500	2,435.43	14.13
ICICI Bank Limited	CARE A1+	2,500	2,434.87	14.13
Oriental Bank of Commerce	CRISIL A1+	1,000	974.02	5.6
Total			17,195.26	99.7
2 Others				
Reverse Repos / CBLOs			46.06	0.2
Total			46.06	0.2
Net Current Assets (including cash & bank balances)			(1.49)	(0.01
Net Assets as on September 30, 2012			17.239.82	100.0

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

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

As on September 28, 2012 @@ As on March 30, 2012 @

Growth Option Dividend Option Rs 10.1496

HSBC Asset Management (India) Private Limited

For and on behalf of the Board of Directors of

Puneet Chaddha Director & Chief Executive Officer

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

Period are as of September 28, 2012.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The Average Maturity Period of the Portfolio has been 3.77 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 83 (A close-ended Income Scheme)				
Half Yearly Portfolio Statement as of September 30, 2012				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
Central Bank of India	CARE A1+	2,000	1,945.64	17.57
Punjab and Sind Bank	[ICRA] A1+	2,000	1,945.64	17.57
Vijaya Bank	CARE A1+	2,000	1,945.51	17.57
United Bank of India	CARE A1+	1,950	1,897.00	17.13
Axis Bank Limited	CRISIL A1+	1,700	1,654.57	14.94
ICICI Bank Limited	CARE A1+	1,700	1,654.57	14.94
Total			11,042.92	99.74
2 Others				
Reverse Repos / CBLOs			32.77	0.30
Total			32.77	0.30
Net Current Assets (including cash & bank balances)			(3.75)	(0.03)
Net Assets as on September 30, 2012			11,071.94	100.00

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

Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2012 is Nil and its percentage to net assets is Nil.

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

0.45	4 0 1 1 00 0040 00	A
Option	As on September 28, 2012 @@	As on March 30, 2012 @
Growth Option	Rs 10.6718	Rs 10.1286
Dividend Option	Rs 10.6718	Rs 10.1286

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

@@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 28, 2012.

The total outstanding exposure in derivative instruments as on September 30, 2012 is Nil. The total market value of investments in foreign securities as on September 30, 2012 is Nil.

The total market value of investments in foreign securities as on September 30, 2012 is Nil.

No dividend was declared during the half-year period ended September 30, 2012.

No bonus was declared during the half-year period ended September 30, 2012.

The Average Maturity Period of the Portfolio has been 3.96 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2012 is Nil.

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

N.P. Gidwani Dilip J. Thakkar

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

Kishori J Udeshi

HSBC Asset Management (India) Private Limited, 16, V.N. Road, Fort, Mumbai-400001 Website: www.assetmanagement.hsbc.com/in Email: hsbcmf@hsbc.co.in

