

HALF-YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2013
(Pursuant to Regulation 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 86 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
Bank of Maharashtra	CRISIL A1+	4,720	4,717.93	19.75
IDBI Bank Limited	CRISIL A1+	4,500	4,498.68	18.83
Syndicate Bank	CARE A1+	4,300	4,298.89	18.00
Canara Bank	CRISIL A1+	3,600	3,598.92	15.07
Dena Bank	CRISIL A1+	2,500	2,499.36	10.46
Total			19,613.78	82.12
2 Others				
Reverse Repos / CBLs			4,267.14	17.86
Total			4,267.14	17.86
Net Current Assets (including cash & bank balances)			4.64	0.02
Net Assets as on March 31, 2013			23,885.56	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 March 31, 2013 is Nil and its percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 11.0639	Rs 10.6089
Dividend Option	Rs 11.0639	Rs 10.6089

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
(3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
(4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.
(6) No dividend was declared during the half-year period ended March 31, 2013.
(7) No bonus was declared during the half-year period ended March 31, 2013.
(8) The Average Maturity Period of the Portfolio has been 0.07 months.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC BRAZIL FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Mutual Fund Units				
a) Overseas Mutual Fund				
HSBC GIF Brazil Equity Fund	Overseas Mutual Fund	982,877	18,190.40	98.43
Total			18,190.40	98.43
2 Others				
Reverse Repos / CBLs			497.98	2.69
Total			497.98	2.69
Net Current Assets (including cash & bank balances)			(208.42)	(1.13)
Net Assets as on March 31, 2013			18,479.96	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 9.7547	Rs 9.1231
Dividend Option	Rs 9.7547	Rs 9.1231
Direct Plan - Dividend Option	Rs 9.7775	N.A €
Direct Plan - Growth Option	Rs 9.7775	N.A €

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
@ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
€ As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
(4) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
(5) The total market value of investments in foreign securities as on March 31, 2013 is Rs.18,190.40 Lakhs which represents 98.43% of the Net Assets.
(7) No dividend was declared during the half-year period ended March 31, 2013.
(8) No bonus was declared during the half-year period ended March 31, 2013.
(9) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is Nil.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC INCOME FUND - INVESTMENT PLAN (An open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Power Grid Corporation of India Limited**	CRISIL AAA	90	900.42	10.03
State Bank of India**	CRISIL AAA	70	702.12	7.82
Export Import Bank of India**	CRISIL AAA	50	501.33	5.58
Housing Development Finance Corporation Limited**	CRISIL AAA	50	500.51	5.58
Power Finance Corporation Limited**	CRISIL AAA	30	301.10	3.35
Bajaj Finance Limited**	[ICRA] AA+	2	201.38	2.24
LIC Housing Finance Limited**	CRISIL AAA	20	200.86	2.24
Power Finance Corporation Limited**	CRISIL AAA	20	200.36	2.23
Power Finance Corporation Limited**	CRISIL AAA	20	200.36	2.23
Shriram Transport Finance Company Limited**	CRISIL AA	20	200.18	2.23
National Bank for Agriculture and Rural Development**	CRISIL AAA	10	101.57	1.12
Union Bank of India**	CRISIL AAA	10	100.63	1.12
Rural Electrification Corporation Limited**	CARE AAA	10	99.55	1.11
Bank of Baroda**	CRISIL AAA	5	50.21	0.56
Total			4,260.57	47.46
b) Securitized Debt **				
India MBS 2002 Series I-D (LIC Housing Finance) PTC	CRISIL AAA (SO)	5	28.20	0.31
Total			28.20	0.31
2 Government Securities				
8.20% GOI Bonds 2025	Sovereign	895,000	903.86	10.07
8.15% GOI Bonds 2022	Sovereign	710,000	718.95	8.01
8.12% GOI Bonds 2020	Sovereign	470,000	477.38	5.32
8.97% GOI Bonds 2030	Sovereign	60,000	64.01	0.71
5.59% GOI Bonds 2016	Sovereign	400	0.37	0.00
Total			2,164.57	24.11
3 Money Market Instruments				
a) Certificate of Deposit **				
IDBI Bank Limited	CRISIL A1+	900	885.00	9.86
Corporation Bank	CRISIL A1+	500	491.04	5.47
Oriental Bank of Commerce	CRISIL A1+	500	462.13	5.15
Total			1,838.17	20.47
4 Others				
Reverse Repos / CBLs			158.47	1.77
Total			158.47	1.77
Net Current Assets (including cash & bank balances)			527.65	5.88
Net Assets as on March 31, 2013			8,977.62	100.00

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

— Denotes less than 0.01

- Notes:**
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2013 is Nil and its percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2013 @@@	As on September 28, 2012 @
Growth Option ****	Rs 20.3272	Rs 19.3283
Quarterly Dividend Option ****	Rs 11.3581	Rs 11.2840
Institutional Option - Growth ##	- !	- !
Institutional Option - Quarterly Dividend ##	- !	- !
Direct Plan - Growth Option	Rs 20.3828	N.A €
Direct Plan - Quarterly Dividend Option	- !	N.A €

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

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

- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.

- ! Indicates no investors under the Option as on that date.

- ## Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012

- **** Earlier known as Regular Plan

- (3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
(4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.
(5) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit Individuals & HUF	Others
Quarterly Dividend Option ****	0.4405	0.3775

- (6) No bonus was declared during the half-year period ended March 31, 2013.
(7) The Average Maturity Period of the Portfolio has been 71.49 months.
(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Limited	Banks	376,000	3,929.95	7.31
ITC Limited	Consumer Non Durables	1,200,000	3,713.40	6.91
Infosys Limited	Software	115,000	3,322.75	6.18
Housing Development Finance Corporation Limited Finance		340,000	2,809.25	5.23
HDFC Bank Limited	Banks	440,000	2,751.54	5.12

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 (Rs in Lacs)	Percentage to Net Assets
Reliance Industries Limited	Petroleum Products	350,000	2,705.15	5.03
Oil & Natural Gas Corporation Limited	Oil	800,000	2,491.20	4.64
Grasim Industries Limited	Cement	80,000	2,250.64	4.19
Tata Consultancy Services Limited	Software	140,000	2,206.05	4.11
Hindustan Zinc Limited	Non - Ferrous Metals	1,700,000	2,062.10	3.84
Larsen & Toubro Limited	Construction Project	140,000	1,912.68	3.56
Dr. Reddy's Laboratories Limited	Pharmaceuticals	99,000	1,748.84	3.25
State Bank of India	Banks	80,000	1,658.20	3.09
The Federal Bank Limited	Banks	300,000	1,441.95	2.68
Bajaj Auto Limited	Auto	80,000	1,439.64	2.68
Bank of Baroda	Banks	175,000	1,181.95	2.20
Tech Mahindra Limited	Software	110,021	1,165.67	2.17
Tata Motors Limited	Auto	425,000	1,143.89	2.13
Bharat Petroleum Corporation Limited	Petroleum Products	300,000	1,133.10	2.11
Hero MotoCorp Limited	Auto	72,000	1,110.24	2.07
Arvind Limited	Textile Products	1,415,446	1,094.85	2.04
Bharti Airtel Limited	Telecom - Services	350,000	1,021.13	1.90
Apollo Tyres Limited	Auto Ancillaries	1,199,585	1,001.05	1.86
NTPC Limited	Power	700,000	993.65	1.85
Cairn India Limited	Oil	350,000	953.58	1.77
Coal India Limited	Minerals/Mining	300,000	927.30	1.73
GAIL (India) Limited	Gas	270,000	859.28	1.60
Cadila Healthcare Limited	Pharmaceuticals	100,000	742.75	1.38
Punjab National Bank	Banks	100,000	717.90	1.34
LIC Housing Finance Limited	Finance	300,000	674.70	1.26
Tata Motors DVR Limited	Auto	400,000	611.00	1.14
Cormandel International Limited	Fertilisers	304,650	563.45	1.05
Bharat Heavy Electricals Limited	Industrial Capital Goods	300,000	531.00	0.99
Power Finance Corporation Limited	Finance	243,000	439.10	0.82
Total			53,308.92	99.21
2 Others				
Reverse Repos / CBLs			795.75	1.48
Total			795.75	1.48
Net Current Assets (including cash & bank balances)			(372.72)	(0.69)
Net Assets as on March 31, 2013			53,731.94	100.00

- Notes:**
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 100.1523	Rs 102.4582
Dividend Option	Rs 22.7883	Rs 25.7724
Direct Plan - Growth Option	Rs 100.4645	N.A €
Direct Plan - Dividend Option	Rs 22.8624	N.A €

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

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

- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.

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

- a. Hedging Positions through Futures as on March 31, 2013 is Nil
For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil
For the period ended March 31, 2013, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2013 is Nil
d. Other than Hedging Positions through Options as on March 31, 2013 is Nil
e. Hedging Positions through swaps as on March 31, 2013 is Nil
(5) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on March 31, 2013 is Nil.
(6) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit Individuals & HUF	Others
Dividend Option	2.5000	2.5000
Direct Plan - Dividend Option	2.5000	2.5000

- (7) No bonus was declared during the half-year period ended March 31, 2013.
(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.05 times.
(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme)				
Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Limited**	CRISIL AAA	530	5,380.35	5.20
Power Finance Corporation Limited**	CRISIL AAA	400	4,048.14	3.91
Power Finance Corporation Limited**	CRISIL AAA	350	3,512.83	3.39
Shriram Transport Finance Company Limited**	CRISIL AA	300	3,009.36	2.91
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,529.21	2.44
Power Finance Corporation Limited**	CRISIL AAA	250	2,525.98	2.44
LIC Housing Finance Limited**	CRISIL AAA	250	2,518.60	2.43
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,518.43	2.43
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,517.82	2.43
Bajaj Finance Limited**	[ICRA] AA+	25	2,517.27	2.43
Housing Development Finance Corporation Limited**	CRISIL AAA	250	2,517.11	2.43
Bajaj Finance Limited**	[ICRA] AA+	25	2,513.80	2.43
Export Import Bank of India**	CRISIL AAA	250	2,494.18	2.41
Shriram Transport Finance Company Limited**	CRISIL AA	220	2,201.60	2.13
Shriram Transport Finance Company Limited**	CRISIL AA	200	2,001.79	1.93
LIC Housing Finance Limited**	CRISIL AAA	150	1,511.06	1.46
Sundaram Finance Limited**	[ICRA] AA+	100	1,148.58	1.11
Tata Capital Financial Services Limited**	[ICRA] AA+	100	1,099.39	1.06
Rural Electrification Corporation Limited**	CRISIL AAA	100	1,013.50	0.98
Housing Development Finance Corporation Limited**	CRISIL AAA	100	1,001.02	0.97
Power Grid Corporation of India Limited**	CRISIL AAA	80	1,000.71	0.97
National Housing Bank**	Fitch AAA (ind)	70	701.74	0.68
Housing Development Finance Corporation Limited**	CRISIL AAA	50	567.91	0.55
Shriram Transport Finance Company Limited**	CRISIL AA	50	501.14	0.48
Rural Electrification Corporation Limited**	CARE AAA	50	497.75	0.48
Tata Capital Financial Services Limited**	CRISIL AA+	31	309.30	0.30
Total			52,158.58	50.39
b) Privately Placed/Unlisted **				
Tata Sons Limited	CRISIL AAA	250	2,525.67	2.44
Total			2,525.67	2.44
2 Money Market Instruments				
a) Commercial Papers **				
Sundaram Finance Limited	[ICRA] A1+	400	1,952.97	1.89
Kotak Mahindra Prime Limited	CRISIL A1+	240	1,199.44	1.16
Total			3,152.41	3.05
b) Certificate of Deposit **				
Oriental Bank of Commerce	CRISIL A1+	4,500	4,234.10	4.09
Corporation Bank	CRISIL A1+	2,800	2,788.32	2.69
State Bank of Hyderabad	[ICRA] A1+	2,500	2,496.83	2.41
United Bank of India	CARE A1+	2,500	2,479.73	2.40
Canara Bank	CRISIL A1+	2,500	2,461.76	2.38
IDBI Bank Limited	CRISIL A1+	2,500	2,458.33	2.37
Punjab National Bank	CARE A1+	2,500	2,352.28	2.27
Corporation Bank	CRISIL A1+	2,500	2,352.14	2.27
Central Bank of India	CARE A1+	2,500	2,348.23	2.27
Canara Bank	CRISIL A1+	2,500	2,310.64	2.23
Punjab National Bank	CARE A1+	2,500	2,310.64	2.23
Vijsya Bank	[ICRA] A1+	2,000	1,966.07	1.90
State Bank of Patiala	[ICRA] A1+	2,000	1,887.42	1.82
Axis Bank Limited	CRISIL A1+	1,800	1,773.49	1.71
Oriental Bank of Commerce	CRISIL A1+	1,800	1,697.51	1.64
Syndicate Bank	CARE A1+	1,800	1,633.42	1.56
Andhra Bank	CARE A1+	1,750	1,615.35	1.54
Kotak Mahindra Bank Limited	CRISIL A1+	987	908.39	0.88
ING Vysya Bank Limited	CARE A1+	800	752.19	0.77
Vijsya Bank	CARE A1+	500	459.76	0.48
Punjab & Sind Bank	[ICRA] A1+	450	423.66	0.41
State Bank of Hyderabad	[ICRA] A1+	350	349.92	0.34
Canara Bank	CRISIL A1+	200	198.35	0.19
United Bank of India	[ICRA] A1+	100	99.02	0.10
ICI CI Bank Limited	[ICRA] A1+	80	73.58	0.07
Yes Bank Limited	[ICRA] A1+	70	64.40	0.06
Total			42,637.52	41.19
3 Others				
Reverse Repos / CBLOs			908.96	0.88
Total			908.96	0.88
Net Current Assets (including cash & bank balances)				
			2,132.50	2.06
Net Assets as on March 31, 2013			103,515.63	100.00

- (3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
- (4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.
- (5) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:
- | Option | Rate of dividend per Unit | |
|------------------------|---------------------------|--------|
| | Individuals & HUF | Others |
| Weekly Dividend Option | 0.5016 | 0.4300 |
- (6) No bonus was declared during the half-year period ended March 31, 2013.
- (7) The Average Maturity Period of the Portfolio has been 65.69 months.
- (8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme)				
Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Limited	Banks	117,650	1,229.68	5.78
Infosys Limited	Software	36,200	1,045.94	4.92
ITC Limited	Consumer Non Durables	271,500	840.16	3.95
HDFC Bank Limited	Banks	125,000	781.69	3.68
Housing Development Finance Corporation Limited	Finance	89,600	740.32	3.48
Reliance Industries Limited	Petroleum Products	90,500	699.47	3.29
Punjab National Bank	Banks	90,500	649.70	3.05
Tech Mahindra Limited	Software	60,000	635.70	2.99
Bosch Limited	Auto Ancillaries	7,000	628.87	2.96
Larsen & Toubro Limited	Construction Project	45,250	618.21	2.91
Bank of Baroda	Banks	90,500	611.24	2.87
LIC Housing Finance Limited	Finance	271,500	610.60	2.87
Crompton Greaves Limited	Industrial Capital Goods	650,000	609.70	2.87
Tata Motors Limited	Auto	226,250	608.95	2.86
Power Finance Corporation Limited	Finance	317,000	572.82	2.69
Oil & Natural Gas Corporation Limited	Oil	181,000	563.63	2.65
State Bank of India	Banks	26,520	549.69	2.58
Shree Cements Limited	Cement	13,500	545.86	2.57
United Phosphorus Limited	Pesticides	450,000	528.30	2.48
Elcher Motors Limited	Auto	20,000	512.44	2.41
Petronet LNG Limited	Gas	375,000	508.13	2.39
Apollo Tyres Limited	Auto Ancillaries	600,000	500.70	2.35
eClex Services Limited	Software	81,964	494.20	2.32
Divi's Laboratories Limited	Pharmaceuticals	50,000	493.75	2.32
Supreme Industries Limited	Industrial Products	156,361	488.94	2.30
Tata Consultancy Services Limited	Software	30,000	472.73	2.22
Polaris Financial Technology Limited	Software	401,000	446.31	2.10
CRISIL Limited	Finance	45,000	397.96	1.87
Carborundum Universal Limited	Industrial Products	324,556	384.44	1.81
Hindalco Industries Limited	Non - Ferrous Metals	400,000	366.40	1.72
Info Edge (India) Limited	Software	100,000	359.40	1.69
Dr. Reddy's Laboratories Limited	Pharmaceuticals	20,000	353.30	1.66
Sintex Industries Limited	Industrial Products	758,725	349.39	1.64
Bharti Airtel Limited	Telecom - Services	110,000	320.93	1.51
Gujarat Mineral Development Corporation Limited	Minerals/Mining	158,004	263.87	1.24
Hindustan Zinc Limited	Non - Ferrous Metals	198,000	240.17	1.13
Hero MotoCorp Limited	Auto	15,300	235.93	1.11
Coromandel International Limited	Fertilisers	108,000	199.75	0.94
Mcleod Russel India Limited	Consumer Non Durables	54,883	192.12	0.90
KEC International Limited	Power	229,750	135.67	0.64
Total			20,787.04	97.73
2 Others				
Reverse Repos / CBLs			623.99	2.93
Total			623.99	2.93
Net Current Assets (including cash & bank balances)			(141.25)	(0.66)
Net Assets as on March 31, 2013			21,269.78	100.00

- Notes:**
- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 34.6149	Rs 36.8917
Dividend Option	Rs 14.9198	Rs 17.3791
Direct Plan - Growth Option	Rs 34.7091	N.A €
Direct Plan - Dividend Option	Rs 14.9611	N.A €

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- (4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2013 is Nil
For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2013 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2013 is Nil.
e. Hedging Positions through swaps as on March 31, 2013 is Nil.
- (5) The total market value of investments in foreign securities / American Depository Receipts / Global De-pository Receipts as on March 31, 2013 is Nil.
- (6) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Dividend Option	1.5000	1.5000
Direct Plan - Dividend Option	1.5000	1.5000

- (7) No bonus was declared during the half-year period ended March 31, 2013.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.08 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC MIP - REGULAR PLAN (An open-ended Scheme)				
Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry/Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Limited	Banks	17,000	177.68	0.93
ITC Limited	Consumer Non Durables	55,499	171.74	0.90
Shree Cements Limited	Cement	3,555	143.74	0.75
HDFC Bank Limited	Banks	21,271	133.02	0.70
Amara Raja Batteries Limited	Auto Ancillaries	46,116	126.61	0.66
Housing Development Finance Corporation Limited	Finance	15,000	123.94	0.65
Tata Consultancy Services Limited	Software	6,750	106.36	0.56
NTPC Limited	Power	65,000	92.27	0.48
Bank of Baroda	Banks	13,639	92.12	0.48
Supreme Industries Limited	Industrial Products	28,111	87.90	0.46
Petronet LNG Limited	Gas	59,396	80.48	0.42
IPCA Laboratories Limited	Pharmaceuticals	14,000	74.12	0.39
Bharti Airtel Limited	Telecom - Services	24,600	71.77	0.38
Yes Bank Limited	Banks	16,500	70.77	0.37
Crompton Greaves Limited	Industrial Capital Goods	75,000	70.35	0.37
Infosys Limited	Software	2,410	69.63	0.37
Shriram Transport Finance Company Limited	Finance	10,000	69.45	0.36
Mcleod Russel India Limited	Consumer Non Durables	18,599	65.11	0.34
Karur Vysya Bank Limited	Banks	14,450	65.08	0.34
Bajaj Auto Limited	Auto	3,600	64.78	0.34
Jindal Steel & Power Limited	Ferrous Metals	18,000	62.60	0.33
Tech Mahindra Limited	Software	5,700	60.39	0.32
Grasim Industries Limited	Cement	5,700	59.08	0.31
Motherson Sumi Systems Limited	Auto Ancillaries	30,158	58.55	0.31
Titan Industries Limited	Consumer Durables	21,000	53.84	0.28
Oil & Natural Gas Corporation Limited	Oil	17,000	52.94	0.28
Divi's Laboratories Limited	Pharmaceuticals	5,338	52.71	0.28
NMDC Limited	Minerals/Mining	37,000	50.73	0.27
Havells India Limited	Consumer Durables	7,000	45.07	0.24
Hindustan Unilever Limited	Consumer Non Durables	8,700	40.62	0.21
Vardhman Textiles Limited	Textiles - Cotton	14,706	38.63	0.20
Orient Cement Limited**	Cement	72,079	37.86	0.20
Cadila Healthcare Limited	Pharmaceuticals	4,991	37.07	0.19
LIC Housing Finance Limited	Finance	15,000	33.74	0.18
Punjab National Bank	Banks	4,500	32.31	0.17
PC Jeweller Limited	Consumer Durables	18,598	21.27	0.11
Hindustan Dorr-Oliver Limited	Engineering Services	67,500	9.42	0.05
Sanghvi Movers Limited	Industrial Capital Goods	12,666	8.51	0.04
Orient Paper & Industries Limited	Cement	72,079	4.50	0.02
Total			2,716.75	14.27
2 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Bajaj Finance Limited**	[ICRA] AA+	10	1,005.52	5.28
Housing Development Finance Corporation Limited**	CRISIL AAA	100	1,001.02	5.26
Power Grid Corporation of India Limited**	CRISIL AAA	85	850.40	4.47
National Bank for Agriculture and Rural Development**	CRISIL AAA	80	813.17	4.27
LIC Housing Finance Limited**	CRISIL AAA	80	803.44	4.22
Rural Electrification Corporation Limited**	CARE AAA	80	796.41	4.19
Power Finance Corporation Limited**	CRISIL AAA	70	702.57	3.68
Shriram Transport Finance Company Limited**	CRISIL AA	70	700.63	3.68
Housing Development Finance Corporation Limited**	CRISIL AAA	50	567.91	2.98
Power Finance Corporation Limited**	CRISIL AAA	50	506.02	2.65
Export Import Bank of India**	CRISIL AAA	50	504.75	2.66
National Bank for Agriculture and Rural Development**	CRISIL AAA	30	303.82	1.60
Power Finance Corporation Limited**	CRISIL AAA	30	300.54	1.58
Power Finance Corporation Limited**	CRISIL AAA	30	300.54	1.58
National Bank for Agriculture and Rural Development**	CRISIL AAA	20	203.13	1.07
National Housing Bank**	Fitch AAA (ind)	20	200.50	1.05

HSBC MUTUAL FUND - HSBC MIP - REGULAR PLAN (An open-ended Scheme)				
Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry/Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Bank of Baroda**	CRISIL AAA	15	150.63	0.79
Total			9,710.99	51.00
b) Privately Placed/Unlisted **				
Tata Sons Limited	CRISIL AAA	50	505.13	2.65
Total			505.13	2.65
3 Government Securities				
8.20% GOI Bonds 2025	Sovereign	1,815,000	1,832.97	9.63
8.15% GOI Bonds 2022	Sovereign	485,000	491.11	2.58
Total			2,324.08	12.21
4 Money Market Instruments				
a) Commercial Papers **				
Kotak Mahindra Prime Limited	CRISIL A1+	100	477.95	2.51
Total			477.95	2.51
b) Certificate of Deposit **				
ING Vysya Bank Limited	CARE A1+	1,000	989.97	5.20
ICICI Bank Limited	[ICRA] A1+	700	690.47	3.63
Syndicate Bank	CARE A1+	700	658.55	3.46
Allahabad Bank	[ICRA] A1+	200	196.85	1.03
Total			2,536.84	13.32
5 Others				
Reverse Repos / CBLs			152.68	0.80
Total			152.68	0.80
Margin Money placed in Cash			25.00	0.13
Net Current Assets (including cash & bank balances)			593.60	3.12
Net Assets as on March 31, 2013			19,042.02	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 March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 19.7434	Rs 19.0153
Monthly Dividend Option	Rs 11.2617	Rs 11.1989
Quarterly Dividend Option	Rs 11.4620	Rs 11.4274
Direct Plan - Growth Option	Rs 19.7981	N.A €
Direct Plan - Monthly Dividend Option	- I	N.A €
Direct Plan - Quarterly Dividend Option	- I	N.A €

- @@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- (4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2013 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2013 is Nil.
e. Hedging Positions through swaps as on March 31, 2013 is Nil.
- (5) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Monthly Dividend Option	0.3171	0.2718
Quarterly Dividend Option	0.3524	0.3020

- (6) No bonus was declared during the half-year period ended March 31, 2013.
- (7) The total market value of investments in foreign securities / American Depository Receipts / Global De-pository Receipts as on March 31, 2013 is Nil.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.03 times.
- (9) The Average Maturity Period for debt portion of the Portfolio has been 51.05 months.
- (10) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC MIP - SAVINGS PLAN (An open-ended Scheme)				
Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry/Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges				
Shree Cements Limited	Cement	15,498	626.65	1.97
ICICI Bank Limited	Banks	48,300	504.83	1.59
Amara Raja Batteries Limited	Auto Ancillaries	154,733	424.82	1.34
ITC Limited	Consumer Non Durables	102,500	317.19	1.00
HDFC Bank Limited	Banks	43,829	274.08	0.86
Tata Consultancy Services Limited	Software	16,425	258.82	0.82
Grasim Industries Limited	Cement	9,000	253.20	0.80
NTPC Limited	Power	150,000	212.93	0.67
Bank of Baroda	Banks	31,385	211.97	0.67
Karur Vysya Bank Limited	Banks	46,550	209.66	0.66
Shriram Transport Finance Company Limited	Finance	30,000	208.34	0.66
IPCA Laboratories Limited	Pharmaceuticals	38,000	201.17	0.63
LIC Housing Finance Limited	Finance	87,000	195.66	0.62
NMDC Limited	Minerals/Mining	139,000	190.57	0.60
Petronet LNG Limited	Gas	134,915	182.81	0.58
Divi's Laboratories Limited	Pharmaceuticals	16,012	158.12	0.50
Vardhman Textiles Limited	Textiles - Cotton	59,513	156.34	0.49
Crompton Greaves Limited	Industrial Capital Goods	160,000	150.08	0.47
Orient Cement Limited**	Cement	284,995	149.68	0.47
Tech Mahindra Limited	Software	14,000	148.33	0.47
Havells India Limited	Consumer Durables	22,000	141.64	0.45
Cadila Healthcare Limited	Pharmaceuticals	18,904	140.41	0.44
NHPC Limited	Power	700,000	138.95	0.44
Titan Industries Limited	Consumer Durables	52,000	133.33	0.42
Bharti Airtel Limited	Telecom - Services	44,800	130.70	0.41
Coromandel International Limited	Fertilisers	70,000	129.47	0.41
Mcleod Russel India Limited	Consumer Non Durables	36,840	128.96	0.41
Bajaj Auto Limited	Auto	7,100	127.77	0.40
Motherson Sumi Systems Limited	Auto Ancillaries	62,681	121.70	0.38
Hindustan Unilever Limited	Consumer Non Durables	25,000	116.74	0.37
Jindal Steel & Power Limited	Ferrous Metals	33,300	115.80	0.36
Punjab National Bank	Banks	15,900	114.15	0.36
Supreme Industries Limited	Industrial Products	36,001	112.58	0.35
PC Jeweller Limited	Consumer Durables	87,388	99.93	0.31
Sanghvi Movers Limited	Industrial Capital Goods	137,994	92.66	0.29
Hindustan Dorr-Oliver Limited	Engineering Services	225,000	31.39	0.10
Orient Paper & Industries Limited	Cement	284,995	17.81	0.06
Total			6,929.20	21.83

Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 16.9906	Rs 19.3514
Dividend Option	Rs 9.0835	Rs 10.3456
Direct Plan - Growth Option	Rs 17.0344	N.A €
Direct Plan - Dividend Option	Rs 9.1064	N.A €

- @@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- (4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013 following non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2013 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2013 is Nil.
e. Hedging Positions through swaps as on March 31, 2013 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depository Receipts as on March 31, 2013 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2013.
- (7) No bonus was declared during the half-year period ended March 31, 2013.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.09 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC PROGRESSIVE THEMES FUND (An open-ended flexi-theme equity Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
The Jammu & Kashmir Bank Limited	Banks	93,000	1,108.28	8.50
Apollo Tyres Limited	Auto Ancillaries	1,007,000	840.34	6.44
Polaris Financial Technology Limited	Software	648,000	721.22	5.53
ICICI Bank Limited	Banks	62,000	648.02	4.97
Dena Bank	Banks	710,000	635.45	4.87
FAG Bearings India Limited	Industrial Products	36,276	533.29	4.09
Tata Motors DVR Limited	Auto	331,000	505.60	3.88
Gateway Distriparks Limited	Transportation	404,949	501.33	3.84
Indian Bank	Banks	264,000	465.04	3.57
Rural Electrification Corporation Limited	Finance	210,000	437.75	3.36
Hindustan Petroleum Corporation Limited	Petroleum Products	149,000	424.95	3.26
Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	475,845	418.51	3.21
Aditya Birla Nuvo Limited	Services	42,500	414.61	3.18
Everest Industries Limited	Cement	196,500	400.47	3.07
Gujarat Mineral Development Corporation Limited	Minerals/Mining	226,146	377.66	2.90
Prime Focus Limited	Media & Entertainment	864,698	361.88	2.78
Rane Holdings Limited	Finance	200,000	338.00	2.59
The Karnataka Bank Limited	Banks	238,000	311.19	2.39
Allahabad Bank	Banks	243,253	307.47	2.36
Reliance Infrastructure Limited	Power	87,500	283.89	2.18
Union Bank of India	Banks	130,000	283.40	2.17
Vardhman Textiles Limited	Textiles - Cotton	100,000	262.70	2.01
Diamond Power Infra Limited	Industrial Products	285,410	206.64	1.58
Gammon Infrastructure Projects Limited	Construction Project	1,751,463	201.42	1.54
IRB Infrastructure Developers Limited	Construction	170,000	192.87	1.48
United Bank of India	Banks	336,000	189.34	1.45
Indian Oil Corporation Limited	Petroleum Products	67,200	189.24	1.45
Gujarat Ambuja Exports Limited	Consumer Non Durables	800,000	182.80	1.40
Bharat Heavy Electricals Limited	Industrial Capital Goods	97,500	172.58	1.32
Polyplex Corporation Limited	Industrial Products	98,703	159.95	1.23
JBF Industries Limited	Textiles - Synthetic	136,747	135.99	1.04
Gujarat State Petronet Limited	Gas	200,000	134.00	1.03
Commercial Engineers & Body Builders Co Limited	Industrial Capital Goods	444,592	131.38	1.01
JK Cement Limited	Cement	36,000	95.58	0.73
Hyderabad Industries Limited	Cement	25,000	92.68	0.71
PTC India Limited	Power	150,886	90.46	0.69
Sintex Industries Limited	Industrial Products	150,000	69.08	0.53
Gammon India Limited	Construction Project	265,228	61.14	0.47
BEML Limited	Industrial Capital Goods	33,834	49.72	0.38
NHPC Limited	Power	240,000	47.64	0.37
KEC International Limited	Power	21,100	12.46	0.10
Total			12,995.97	99.86
2 Others				
Reverse Repos / CBLs			181.71	1.39
Total			181.71	1.39
Net Current Assets (including cash & bank balances)			(137.33)	(1.05)
Net Assets as on March 31, 2013			13,040.35	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 March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 10.2139	Rs 11.3298
Dividend Option	Rs 8.6879	Rs 9.6371
Direct Plan - Growth Option	Rs 10.2400	N.A €
Direct Plan - Dividend Option	Rs 8.7098	N.A €

- @@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- (4) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil.
For the period ended March 31, 2013, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Put Options as on March 31, 2013 is Nil.
d. Other than Hedging Positions through Options as on March 31, 2013 is Nil.
e. Hedging Positions through swaps as on March 31, 2013 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depository Receipts as on March 31, 2013 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2013.
- (7) No bonus was declared during the half-year period ended March 31, 2013.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.12 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments a) Commercial Papers **				
Kotak Mahindra Prime Limited	CRISIL A1+	100	477.95	10.45
Total			477.95	10.45
b) Certificate of Deposit **				
Allahabad Bank	[ICRA] A1+	750	692.29	15.14
Andhra Bank	CARE A1+	750	692.29	15.14
IDBI Bank Limited	CRISIL A1+	700	688.12	15.05
ICICI Bank Limited	[ICRA] A1+	550	542.51	11.86
State Bank of Patiala	[ICRA] A1+	500	471.86	10.32
Oriental Bank of Commerce	CRISIL A1+	500	470.46	10.29
Axis Bank Limited	CRISIL A1+	400	393.70	8.61
Total			3,951.24	86.40
2 Others				
Reverse Repos / CBLs			162.38	3.55
Total			162.38	3.55
Net Current Assets (including cash & bank balances)			(18.50)	(0.40)
Net Assets as on March 31, 2013			4,573.06	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 March 31, 2013 is Nil and its percentage to net assets is Nil.
- (2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2013 @@@	As on September 28, 2012 @
Regular Option - Growth ##	Rs 15.3130	Rs 14.7795
Regular Option - Daily Dividend ##	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend ##	Rs 10.0411	Rs 10.0465
Growth Option ****	Rs 10.3933	-
Daily Dividend Option *****	Rs 10.0009	Rs 10.0009
Weekly Dividend Option *****	Rs 10.0436	Rs 10.0492
Monthly Dividend Option *****	Rs 10.2305	Rs 10.2036
Institutional Plus Option - Growth ##	-	-
Institutional Plus Option - Daily Dividend ##	Rs 11.3708	Rs 10.9177
Institutional Plus Option - Weekly Dividend ##	Rs 10.1736	Rs 10.1794
Institutional Plus Option - Monthly Dividend ##	-	-
Direct Plan - Growth Option	Rs 10.3942	N.A €
Direct Plan - Daily Dividend Option	Rs 10.0048	N.A €
Direct Plan - Weekly Dividend Option	Rs 10.0441	N.A €
Direct Plan - Monthly Dividend Option	-	N.A €

- @@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- ! Indicates no investors under the Option as on that date.
- ### Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012
- **** Earlier known as Institutional Plan
- (3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
- (4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.
- (5) The dividends declared during the half-year period ended March 31, 2013, under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit Individuals & HUF	Others
Regular Option - Daily Dividend ##	0.0617	0.0529
Regular Option - Weekly Dividend ##	0.0527	0.0451
Daily Dividend Option ****	0.3474	0.2977
Weekly Dividend Option ****	0.3488	0.2989
Monthly Dividend Option ****	0.3533	0.3028
Institutional Plus Option - Weekly Dividend ##	0.0603	0.0516
Direct Plan - Weekly Dividend Option	0.1794	0.1538
Direct Plan - Daily Dividend Option	0.1634	0.1401

- (6) No bonus was declared during the half-year period ended March 31, 2013.
- (7) The Average Maturity Period of the Portfolio has been 6.61 months.
- (8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges				
ITC Limited	Consumer Non Durables	373,998	1,157.34	6.30
Shree Cements Limited	Cement	27,567	1,114.64	6.07
ICICI Bank Limited	Banks	97,500	1,019.07	5.55
HDFC Bank Limited	Banks	132,250	827.03	4.50
Tata Consultancy Services Limited	Software	50,800	800.48	4.36
Amara Raja Batteries Limited	Auto Ancillaries	215,639	592.04	3.22
Karur Vysya Bank Limited	Banks	130,000	585.52	3.19
Supreme Industries Limited	Industrial Products	186,980	584.69	3.18
Grasim Industries Limited	Cement	19,500	548.59	2.99
NMDC Limited	Minerals/Mining	396,000	542.92	2.95
McLeod Russel India Limited	Consumer Non Durables	150,808	527.90	2.87
Titan Industries Limited	Consumer Durables	203,000	520.49	2.83
Housing Development Finance Corporation Limited	Finance	62,000	512.28	2.79
IPCA Laboratories Limited	Pharmaceuticals	96,729	512.08	2.79
LIC Housing Finance Limited	Finance	226,428	509.24	2.77
PC Jeweller Limited	Consumer Durables	409,101	467.81	2.55
Bank of Baroda	Banks	67,203	453.89	2.47
Lupin Limited	Pharmaceuticals	71,500	449.41	2.45
ING Vysya Bank Limited	Banks	75,324	419.59	2.28
Hindustan Zinc Limited	Non - Ferrous Metals	322,712	391.45	2.13
Crompton Greaves Limited	Industrial Capital Goods	407,000	381.77	2.08
Divi's Laboratories Limited	Pharmaceuticals	37,863	373.90	2.03
Sadbhav Engineering Limited	Construction Project	305,242	365.07	1.99
Bajaj Auto Limited	Auto	20,184	363.22	1.98
Motherson Sumi Systems Limited	Auto Ancillaries	181,844	353.05	1.92
Petronet LNG Limited	Gas	260,000	352.30	1.92
Hindustan Unilever Limited	Consumer Non Durables	73,000	340.87	1.86
Yes Bank Limited	Banks	78,000	334.54	1.82
Jindal Steel & Power Limited	Ferrous Metals	92,812	322.75	1.82
Cormandrel International Limited	Fertilisers	173,470	320.83	1.75
Tech Mahindra Limited	Software	30,000	317.85	1.73
Bharti Airtel Limited	Telecom - Services	101,400	295.83	1.61
Exide Industries Limited	Auto Ancillaries	210,411	272.38	1.48
MRF Limited	Auto Ancillaries	2,130	255.00	1.39
Jyothy Laboratories Limited	Consumer Non Durables	124,524	206.71	1.12
Havells India Limited	Consumer Durables	31,463	202.56	1.10
Orient Cement Limited**	Cement	310,708	163.18	0.89
Torrent Pharmaceutical Limited	Pharmaceuticals	17,190	119.57	0.65
Orient Paper & Industries Limited	Cement	310,708	19.42	0.11
Total			17,897.26	97.40
2 Others				
Reverse Repos / CBLs			129.02	0.70
Total			129.02	0.70
Net Current Assets (including cash & bank balances)			348.65	1.90
Net Assets as on March 31, 2013			18,374.93	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 March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 15.6715	Rs 15.6194
Dividend Option	Rs 14.4538	Rs 14.4056
Direct Plan - Growth Option	Rs 15.7140	N.A €
Direct Plan - Dividend Option	Rs 14.4925	N.A €

- @@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.
- @ As September 30, 2012 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 28, 2012.
- € As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.
- (4) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depository Receipts as on March 31, 2013 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2013.
- (7) No bonus was declared during the half-year period ended March 31, 2013.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.38 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC UNIQUE OPPORTUNITIES FUND (An open ended equity Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
ITC Limited	Consumer Non Durables	127,500	394.55	7.66
ICICI Bank Limited	Banks	36,800	384.63	7.47
HDFC Bank Limited	Banks	43,200	270.15	5.25
The Jammu & Kashmir Bank Limited	Banks	21,173	252.32	4.90
Infosys Limited	Software	8,630	249.25	4.84
Grasim Industries Limited	Cement	8,000	225.06	4.37
Bosch Limited	Auto Ancillaries	2,235	200.79	3.90
Oil & Natural Gas Corporation Limited	Oil	62,500	194.63	3.78
Bank of Baroda	Banks	27,000	182.36	3.54
Hindustan Zinc Limited	Non - Ferrous Metals	135,600	164.48	3.19
Karur Vysya Bank Limited	Banks	36,106	162.62	3.16
Larsen & Toubro Limited	Construction Project	9,750	133.20	2.59
Divi's Laboratories Limited	Pharmaceuticals	13,300	131.34	2.55
McLeod Russel India Limited	Consumer Non Durables	37,000	129.52	2.51
Lupin Limited	Pharmaceuticals	20,000	125.71	2.44
Reliance Industries Limited	Petroleum Products	15,600	120.57	2.34
Tata Motors DVR Limited	Auto	73,095	111.65	2.17
Amara Raja Batteries Limited	Auto Ancillaries	40,000	109.82	2.13
Shree Cements Limited	Cement	2,500	101.09	1.96
Cairn India Limited	Oil	37,000	100.81	1.96
Gujarat State Fertilizers & Chemicals Limited	Fertilisers	170,000	99.45	1.93
Allahabad Bank	Banks	72,000	91.01	1.77
Bharti Airtel Limited	Telecom - Services	31,000	90.44	1.76
Indian Bank	Banks	50,000	88.08	1.71
Carborundum Universal Limited	Industrial Products	72,000	85.28	1.66
Bajaj Auto Limited	Auto	4,700	84.58	1.64</

HSBC MUTUAL FUND - HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
3 Money Market Instruments				
a) Commercial Papers **				
Export Import Bank of India	[ICRA] A1+	500	2,456.75	3.10
Sundaram Finance Limited	[ICRA] A1+	100	488.24	0.62
Total			2,944.99	3.72
b) Certificate of Deposit **				
Oriental Bank of Commerce	CRISIL A1+	4,500	4,159.14	5.25
Axis Bank Limited	CRISIL A1+	3,200	3,152.87	3.98
ING Vysya Bank Limited	CRISIL A1+	2,500	2,465.61	3.11
Canara Bank	CRISIL A1+	2,500	2,461.76	3.11
State Bank of Patiala	[ICRA] A1+	2,500	2,359.28	2.98
Canara Bank	CRISIL A1+	2,500	2,310.64	2.92
Corporation Bank	CRISIL A1+	2,000	1,964.16	2.48
IDBI Bank Limited	CRISIL A1+	1,800	1,769.46	2.23
IDBI Bank Limited	CRISIL A1+	1,600	1,573.33	1.99
Total			22,216.25	28.03
4 Others				
Reverse Repos / CBLOs			2,521.39	3.18
Total			2,521.39	3.18
Net Current Assets (including cash & bank balances)			3,705.74	4.68
Net Assets as on March 31, 2013			79,249.02	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 March 31, 2013 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2013 @@@	As on September 28, 2012 @
Regular Option - Growth ##	Rs 15.9306	Rs 15.1598
Regular Option - Fortnightly Dividend ##	Rs 10.7596	Rs 10.8128
Regular Option - Monthly Dividend ##	Rs 10.4007	Rs 10.4240
Regular Option - Quarterly Dividend ##	Rs 11.8466	Rs 11.7093
Regular Option - Half Yearly Dividend ##	Rs 11.2658	Rs 11.1015
Growth Option ****	Rs 16.2307	Rs 15.4261
Fortnightly Dividend Option ****	Rs 10.0593	Rs 10.1095
Monthly Dividend Option ****	Rs 10.6393	Rs 10.6633
Quarterly Dividend Option ****	Rs 11.7527	Rs 11.6057
Half Yearly Dividend Option ****	Rs 10.5793	Rs 10.4353
Direct Plan - Growth Option	Rs 16.2664	N.A €
Direct Plan - Fortnightly Dividend Option	Rs 10.1733	N.A €
Direct Plan - Monthly Dividend Option	Rs 10.6778	N.A €
Direct Plan - Quarterly Dividend Option	Rs 11.7839	N.A €
Direct Plan - Half Yearly Dividend Option	Rs 10.6078	N.A €

@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

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

€ As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012

**** Earlier known as Institutional Plan

(3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.

(5) The dividends declared during the half-year period ended March 31, 2013 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Regular Option - Fortnightly Dividend ##	0.0631	0.0541
Regular Option - Monthly Dividend ##	0.4874	0.4178
Regular Option - Quarterly Dividend ##	0.3964	0.3398
Regular Option - Half Yearly Dividend ##	0.3524	0.3020
Fortnightly Dividend Option ****	0.4819	0.4130
Monthly Dividend Option ****	0.4968	0.4258
Quarterly Dividend Option ****	0.3964	0.3398
Half Yearly Dividend Option ****	0.3524	0.3020
Direct Plan - Fortnightly Dividend Option	0.2500	0.2143
Direct Plan - Monthly Dividend Option	0.1262	0.1081
Direct Plan - Quarterly Dividend Option	0.1982	0.1699
Direct Plan - Half Yearly Dividend Option	0.3524	0.3020

(6) No bonus was declared during the half-year period ended March 31, 2013.

(7) The Average Maturity Period of the Portfolio has been 54.45 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC SMALL CAP FUND (An open-ended equity Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Nucleus Software Exports Limited	Software	173,000	125.43	9.11
Orient Cement Limited**	Cement	214,147	112.47	8.17
Rane Holdings Limited	Finance	59,100	99.88	7.25
Gujarat Ambuja Exports Limited	Consumer Non Durables	347,385	79.38	5.76
State Bank of Travancore	Banks	14,418	75.25	5.46
Pricol Limited	Auto Ancillaries	469,227	70.85	5.14
State Bank of Bikaner and Jaipur	Banks	16,000	66.14	4.80
IFB Industries Limited	Consumer Durables	77,671	62.76	4.56
RSWM Limited	Textiles - Cotton	67,006	61.04	4.43
Globus Spirits Limited	Consumer Non Durables	60,000	56.52	4.10
KRBL Limited	Consumer Non Durables	257,457	56.00	4.07
India Glycols Limited	Chemicals	42,708	54.20	3.93
Ador Welding Limited	Industrial Products	42,847	48.18	3.50
Hitachi Home and Life Solutions (India) Limited	Consumer Durables	34,069	44.03	3.20
Greenply Industries Limited	Consumer Durables	11,567	41.24	2.99
The Karnataka Bank Limited	Banks	29,500	38.57	2.80
Sanghvi Movers Limited	Industrial Capital Goods	56,000	37.60	2.73
Majestic Auto Limited	Auto Ancillaries	84,606	31.30	2.27
Indo Tech Transformers Limited	Industrial Capital Goods	41,614	30.59	2.22
PI Industries Limited	Pesticides	4,717	29.90	2.17
Tube Investments of India Limited	Consumer Durables	16,148	26.61	1.93
TIL Limited	Industrial Capital Goods	19,008	26.34	1.91
SRF Limited	Textile Products	15,000	25.40	1.84
Lakshmi Energy and Foods Limited	Consumer Non Durables	100,000	21.50	1.56
Balkrishna Industries Limited	Auto Ancillaries	7,000	18.92	1.37
Bajaj Electricals Limited	Consumer Durables	8,000	13.97	1.01
Orient Paper & Industries Limited	Cement	214,147	13.38	0.97
Kirloskar Electric Company Limited	Industrial Capital Goods	55,000	9.82	0.71
Total			1,377.27	100.00
2 Others				
Reverse Repos / CBLOs			75.03	5.45
Total			75.03	5.45
Net Current Assets (including cash & bank balances)			(74.98)	(5.45)
Net Assets as on March 31, 2013			1,377.32	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 March 31, 2013 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 March 28, 2013 @@@	As on September 28, 2012 @
Growth Option	Rs 8.6094	Rs 9.7335
Dividend Option	Rs 8.0074	Rs 9.0529
Direct Plan - Growth Option	Rs 8.6329	N.A €
Direct Plan - Dividend Option	Rs 8.0270	N.A €

@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

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

€ As Direct Plan Option introduced in all HSBC Mutual Fund Schemes during the current half-year, there are no opening NAVs.

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

a. Hedging Positions through Futures as on March 31, 2013 is Nil.

For the period ended March 31, 2013, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2013 is Nil.

For the period ended March 31, 2013, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Put Options as on March 31, 2013 is Nil.

d. Other than Hedging Positions through Options as on March 31, 2013 is Nil.

e. Hedging Positions through swaps as on March 31, 2013 is Nil.

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global De-positary Receipts as on March 31, 2013 is Nil.

(6) No Dividend was declared during the half-year period ended March 31, 2013.

(7) No bonus was declared during the half-year period ended March 31, 2013.

(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2013 is 0.07 times.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 89 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Iata Capital Financial Services Limited**	CRISIL AA+	69	688.44	8.12
Total			688.44	8.12
2 Money Market Instruments				
a) Commercial Papers **				
Bajaj Finance Limited	CRISIL A1+	220	1,008.71	11.89
Total			1,008.71	11.89

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

Sd/-
Puneet Chaddha
Director & Chief Executive Officer

Sd/-
S.P. Mustafa
Director

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

Sd/-
N.P. Gidwani
Trustee

Sd/-
Dilip J. Thakkar
Trustee

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 89 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
b) Certificate of Deposit **				
Canara Bank	CRISIL A1+	1,400	1,399.58	16.50
Yes Bank Limited	[ICRA] A1+	1,380	1,269.51	14.97
ICICI Bank Limited	[ICRA] A1+	1,370	1,260.02	14.86
Vijaya Bank	CARE A1+	1,105	1,016.79	11.99
State Bank of Hyderabad	[ICRA] A1+	1,102	1,014.67	11.96
Punjab & Sind Bank	[ICRA] A1+	1,000	920.99	10.86
Kotak Mahindra Bank Limited	CRISIL A1+	465	427.96	5.05
Bank of Maharashtra	CRISIL A1+	280	279.88	3.30
Syndicate Bank	CARE A1+	200	199.95	2.36
Total			7,789.34	91.84
3 Others				
Reverse Repos / CBLOs			3.78	0.04
Total			3.78	0.04
Net Current Assets (including cash & bank balances)			(1,008.61)	(11.89)
Net Assets as on March 31, 2013			8,481.67	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 March 31, 2013 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2013 @@@	As on September 28, 2012 #
Growth Option	Rs 10.0038	N.A
Dividend Option	Rs 10.0038	N.A
Direct Plan - Growth Option	Rs 10.0040	N.A
Direct Plan - Dividend Option	- !	N.A

@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on March 26, 2013

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2013.

(6) No bonus was declared during the half-year period ended March 31, 2013.

(7) The Average Maturity Period of the Portfolio has been 9.67 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 90 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2013				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
State Bank of Hyderabad	[ICRA] A1+	1,398	1,287.21	20.00
Vijaya Bank	CARE A1+	1,395	1,283.64	19.94
Yes Bank Limited	[ICRA] A1+	1,050	965.93	15.00
ICICI Bank Limited	[ICRA] A1+	1,050	965.71	15.00
Kotak Mahindra Bank Limited	CRISIL A1+	1,048	964.53	14.98
Punjab & Sind Bank	[ICRA] A1+	1,040	957.83	14.88
Total			6,424.85	99.80
2 Others				
Reverse Repos / CBLOs			12.91	0.20
Total			12.91	0.20
Net Current Assets (including cash & bank balances)			(0.22)	(0.00)
Net Assets as on March 31, 2013			6,437.54	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 March 31, 2013 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2013 @@@	As on September 28, 2012 #
Growth Option	Rs 10.0058	N.A
Dividend Option	Rs 10.0058	N.A
Direct Plan - Growth Option	Rs 10.0059	N.A
Direct Plan - Dividend Option	- !	N.A

@@ As March 31, 2013 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2013.

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on March 25, 2013

! Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2013 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2013 is Nil.

(5) No Dividend was declared during the half-year period ended March 31, 2013.

(6) No bonus was declared during the half-year period ended March 31, 2013.

(7) The Average Maturity Period of the Portfolio has been 11.96 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2013 is Nil.

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

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HSBC
Global Asset Management