HALF-YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2015

(Pursuant to Regulation 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

			Half Yearly Portfolio Statement as of September 30, 2015				11004		
Name of the Instrument	Rating	Quantity		•	l si .				
Blil			(Rs in Lacs)	Net Assets	Notes:	Assats and provision made to	v Non Barformina Assats as as		
Debt Instruments					(1) The total quantum of Non Performing		I Non Performing Assets as or		
Listed / Awaiting listing on Stock Exchanges					September 30, 2015 is Nil and its percen	0			
Power Finance Corporation Ltd.**	CRISIL AAA	138	1,384.70	20.11	(2) Option wise per unit Net Asset Values an	re as follows:			
Small Industries Development Bank of India**	CARE AAA	136	1,369.14	19.88	Option	As on September 30, 2015	As on March 31, 2015		
National Bank for Agriculture & Rural Development**	CRISIL AAA	100	1,004.93	14.60	Regular Option - Growth ##	Rs 19.4544	Rs 18.8438		
Power Grid Corporation of India Ltd.**	CRISIL AAA	100	997.38	14.49	Regular Option - Fortnightly Dividend ##	Rs 12.5199	Rs 12.1270		
Kotak Mahindra Prime Ltd.**	CRISIL AAA	65	650.38	9.45	Regular Option - Monthly Dividend ##	Rs 12.3018	Rs 11.9157		
LIC Housing Finance Ltd.**	CRISIL AAA	50	501.80	7.29	, ,				
Total			5,908.33	85.82	Regular Option - Quarterly Dividend ##	Rs 11.8691	Rs 11.9924		
Futures and Options					Regular Option - Half Yearly Dividend ##	Rs 13.7576	Rs 13.3253		
CALL NIFTY 28/06/2018 8400			613.05	8.90	Growth Option ****	Rs 19.9454	Rs 19.2952		
Total			613.05	8.90	Fortnightly Dividend Option ****	Rs 10.9941	Rs 11.1156		
Reverse Repos / CBLOs			132.76	1.93	Monthly Dividend Option ****	Rs 10.7242	Rs 10.5973		
Total			132.76	1.93	Quarterly Dividend Option ****	Rs 11.8368	Rs 11.9465		
Net Current Assets (including cash & bank balances)			231.18	3.35					
Total Net Assets as on 30 September 2015			6,885.32	100.00	Half Yearly Dividend Option ****	Rs 11.9672	Rs 12.0645		
* Conviting are placeified as thinly traded / non tra	والمرواء والمراوية	A £ 1	atau ta aaaaal		Direct Plan - Growth Option	Rs 20.3779	Rs 19.6398		

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

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as or
- September 30, 2015 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 30, 2015	As on March 31, 2015
Dividend Option	Rs 9.8819	Rs 10.1558
Direct Plan Dividend Option	- <u>!</u>	- !
Growth Option	Rs 9.8819	Rs 10.1558
Direct Plan Growth Option	- ļ	- <u>!</u>
The state of the s	0 .:	

- Indicates no investors under the Option as on that date
- Details of Schemes having exposure in Derivatives is as follows Hedging Positions through Futures as on September 30, 2015 is Nil.
- For the period ended September 30, 2015, hedging transactions through futures which have beer squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 30, 2015 is Nil. For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options as on September 30, 2015 is Nil. Other than Hedging Positions through Options as on September 30, 2015 is 613.05 Lacs

Underlying	Call / put	Number of contracts+	Option Price when purchased	Current Price
Nifty Index	Call Option	576	2,191.45	1,419.10

- + Persuant to SEBI circular CIR/MRD/DP/14/2015 dated July 13, 2015, NSE issued Circluar NSE/FAOP/30449 dated August 07, 2015 on revision in the market lot of derivatives contracts. The lot size was increased from 50 to 75 w.e.f September 28, 2015. Hence the number of Contracts were revised from 864 to 576.
- Total Exposure through options as a % age of net assets : 8.90% (6)
 For the period ended September 30, 2015 following details specified with regard to non-hedging transactions (7) through options which have already been exercised/expired :NIL
- Total Number of contracts entered into : NIL Gross Notional Value of contracts : NII
- Net Profit/Loss on all contracts (premium paid treated as loss): NIL
- e. Hedging Positions through swaps as on September 30, 2015 is Nil. No bonus was declared during the half-year period ended September 30, 2015.
- No dividend was declared during the half-year period ended September 30, 2015.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil. The Average Maturity Period for debt portion of the Portfolio has been 32.16 months.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd.**	CRISIL AAA	110	1,106.60	19.72
Power Grid Corporation of India Ltd.**	CRISIL AAA	80	1,030.14	18.36
National Bank for Agriculture & Rural Development**	CRISIL AAA	100	1,004.93	17.91
Kotak Mahindra Prime Ltd.**	CRISIL AAA	74	588.12	10.48
LIC Housing Finance Ltd.**	CRISIL AAA	50	501.80	8.94
ndian Railway Finance Corporation Ltd.**	CRISIL AAA	46	477.52	8.51
Small Industries Development Bank of India**	CARE AAA	10	100.67	1.79
Total .			4,809.78	85.71
Futures and Options				
CALL NIFTY 28/06/2018 8600			457.13	8.15
Total .			457.13	8.15
Reverse Repos / CBLOs			191.46	3.41
lotal '			191.46	3.41
Net Current Assets (including cash & bank balances)			152.64	2.73
Total Net Assets as on 30 September 2015			5,611.00	100.00

Regulations and Guidelines.

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015 #
Rs 9.7393	N.A
- <u>!</u>	N.A
Rs 9.7393	N.A
-!	N.A
	Rs 9.7393 -! Rs 9.7393

- NAV at the beginning of the half year is not available as the units under the Scheme were allotted on (5)
- Indicates no investors under the Option as on that date
- Details of Schemes having exposure in Derivatives is as follows Hedging Positions through Futures as on September 30, 2015 is Nil.
- For the period ended September 30, 2015, hedging transactions through futures which have been
- squared off/expired is Nil. Other than Hedging Positions through Futures as on September 30, 2015 is Nil.
- For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options as on September 30, 2015 is Nil.
- Other than Hedging Positions through Options as on September 30, 2015 is 457.13 Lacs. Current Price Underlying Call / put Number of Option Price contracts+ when purchased Nifty Index Call Option 460 2.250.20
- + Persuant to SEBI circular CIR/MRD/DP/14/2015 dated July 13, 2015, NSE issued Circular NSE/FAOP/30449 (6) dated August 07, 2015 on revision in the market lot of derivatives contracts. The lot size was increased from 50 (7) to 75 w.e.f September 28, 2015. Hence the number of Contracts were revised from 690 to 460 Total Exposure through options as a % age of net assets : 8.15%
- For the period ended September 30, 2015 following details specified with regard to non-hedging transactions through options which have already been exercised/expired :NII
- Total Number of contracts entered into: NIL
- Gross Notional Value of contracts: NIL

Total Net Assets as on 30 September 2015

- Net Profit/Loss on all contracts (premium paid treated as loss): NIL Hedging Positions through swaps as on September 30, 2015 is Nil.
- No bonus was declared during the half-year period ended September 30, 2015. No dividend was declared during the half-year period ended September 30, 2015.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.
- The Average Maturity Period for debt portion of the Portfolio has been 31.79 months.

HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2015						
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)			
Debt Instruments						
Listed / Awaiting listing on Stock Exchanges						
Rural Electrification Corporation Ltd.^	CARE AAA	500	5,048.25	9.13		
Power Grid Corporation of India Ltd.**	CRISIL AAA	50	500.46	0.9		
Total .			5,548.71	10.0		
Government Securities						
3.24% GOVT OF INDIA RED 10-11-2033	SOVEREIGN	9,440,000	9,822.32	17.7		
7.88% GOVT OF INDIA RED 19-03-2030	SOVEREIGN	9,333,333	9,482.67	17.1		
7.95% GOVT OF INDIA RED 28-08-2032	SOVEREIGN	9,135,000	9,235.49	16.7		
7.68% GOVT OF INDIA RED 15-12-2023	SOVEREIGN	6,812,000	6,846.06	12.3		
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	5,670,000	5,738.61	10.3		
3.17% GOVT OF INDIA RED 01-12-2044	SOVEREIGN	2,540,000	2,642.62	4.7		
3.60% GOVT OF INDIA RED 02-06-2028	SOVEREIGN	1,711,667	1,818.99	3.2		
3.29% TAMIL NADU SDL RED 29-07-2025	SOVEREIGN	1,500,000	1,528.76	2.7		
3.40% GOVT OF INDIA RED 28-07-2024	SOVEREIGN	1,050,000	1,094.00	1.9		
Fotal Control of the			48,209.50	87.1		
Reverse Repos / CBLOs			770.00	1.3		
Total			770.00	1.3		
Net Current Assets (including cash & hank halances	.)		762 25	1.30		

- Regulations and Guidelines
- Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.
- September 30, 2015 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 30, 2015	As on March 31, 2015
	Regular Option - Growth ##	Rs 19.4544	Rs 18.8438
	Regular Option - Fortnightly Dividend ##	Rs 12.5199	Rs 12.1270
	Regular Option - Monthly Dividend ##	Rs 12.3018	Rs 11.9157
2	Regular Option - Quarterly Dividend ##	Rs 11.8691	Rs 11.9924
	Regular Option - Half Yearly Dividend ##	Rs 13.7576	Rs 13.3253
	Growth Option ****	Rs 19.9454	Rs 19.2952
	Fortnightly Dividend Option ****	Rs 10.9941	Rs 11.1156
	Monthly Dividend Option ****	Rs 10.7242	Rs 10.5973
!	Quarterly Dividend Option ****	Rs 11.8368	Rs 11.9465
í	Half Yearly Dividend Option ****	Rs 11.9672	Rs 12.0645
31	Direct Plan - Growth Option	Rs 20.3779	Rs 19.6398
)I	Direct Plan - Fortnightly Dividend Option	Rs 10.1995	Rs 10.1268
	Direct Plan - Monthly Dividend Option	Rs 10.8547	Rs 10.7337
n	Direct Plan - Quarterly Dividend Option	Rs 12.1329	Rs 12.1881
	Direct Plan - Half Yearly Dividend Option	Rs 11.3336	Rs 11.4103

- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
- The total market value of investments in foreign securities as on September 30, 2015 is Nil The dividends declared during the half-year period ended September 30, 2015 under the dividend options of the Scheme are as follows

Option	Rate of divide	end per Unit
	Individuals & HUF	Others
Regular Option - Fortnightly Dividend ##	۸۸	۸۸
Regular Option - Monthly Dividend ##	^^	^ ^
Regular Option - Quarterly Dividend ##	0.36113626	0.33458122
Regular Option - Half Yearly Dividend ##	۸۸	۸۸
Fortnightly Dividend Option ****	0.34839858	0.32278474
Monthly Dividend Option ****	0.16370028	0.15166524
Quarterly Dividend Option ****	0.36113626	0.33458122
Half Yearly Dividend Option ****	0.36113251	0.33458244
Direct Plan - Fortnightly Dividend Option	0.21698655	0.20103398
Direct Plan - Monthly Dividend Option	0.19999518	0.18529179
Direct Plan - Quarterly Dividend Option	0.36113626	0.33458122
Direct Plan - Half Yearly Dividend Option	0.36113251	0.33458244

- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
- No dividend was distributed during the half year ended 30th September 15 due to non availability of distributable surplus.
- Earlier known as Institutional Plan.
- (6) No bonus was declared during the half-year period ended September 30, 2015. The Average Maturity Period of the Portfolio has been 169.81 months.
- nent in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil

HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015						
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)			
Money Market Instruments						
Certificate of Deposit						
UCO Bank**	CRISIL A1+	750	726.00	13.09		
Indian Bank**	Fitch A1+	700	678.53	12.23		
Canara Bank**	CRISIL A1+	700	677.89	12.22		
Total			2,082.41	37.54		
Commercial Paper			-			
Kotak Mahindra Investments Ltd.**	CRISIL A1+	100	489.70	8.83		
Cholamandalam Investment & Finance Company Ltd.**	[ICRA]A1+	100	482.12	8.69		
Adani Ports & Special Economic Zone Ltd.**	ICRAJA1+	100	474.07	8.55		
Total			1,445.88	26.07		
Reverse Repos / CBLOs			2,036.93	36.72		
Total			2.036.93	36.72		
Net Current Assets (including cash & bank balances)			(17.58)	(0.33)		
Total Net Assets as on 30 September 2015			5,547.64	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, 2015 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 30, 2015	As on March 31, 2015
Regular Option - Growth ##	Rs 21.5056	Rs 20.7141
Regular Option - Daily Dividend ##	- !	- !
Regular Option - Weekly Dividend ##	Rs 10.0085	Rs 10.0336
Regular Option - Monthly Dividend ##	Rs 10.0147	Rs 10.0288
Growth Option ****	Rs 22.6868	Rs 21.7919
Daily Dividend Option ****	Rs 10.3094	Rs 10.2070
Weekly Dividend Option ****	Rs 11.2540	Rs 11.2756
Fortnightly Dividend Option ****	- !	- !
Monthly Dividend Option ****	Rs 11.4492	Rs 10.9979
Direct Plan - Growth Option	Rs 22.9971	Rs 22.0293
Direct Plan - Weekly Dividend Option	Rs 11.2363	Rs 11.2664
Direct Plan - Monthly Dividend Option	Rs 10.0209	Rs 10.0313
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Daily Dividend Option	Rs 10.0089	Rs 10.0385
(2) The total outstanding exposure in deri	untivo instrumento as an Contamb	or 20, 2015 to Nil

- The total market value of investments in foreign securities as on September 30, 2015 is Nil (4)
- The dividends declared during the half-year period ended September 30, 2015 under the dividend options of the Scheme are as follows:

Option	Rate of divide	end per Unit
	Individuals & HUF	Others
Regular Option - Daily Dividend ##	-!	- !
Regular Option - Weekly Dividend ##	0.26802388	0.24831915
Regular Option - Monthly Dividend ##	0.28201183	0.26127868
Daily Dividend Option ****	0.22338601	0.20696298
Direct Plan Daily Dividend Option	0.10819535	0.10024101
Weekly Dividend Option ****	0.32351267	0.29972845
Fortnightly Dividend Option ****	- !	- <u>!</u>
Monthly Dividend Option ****	^^	^ ^
Direct Plan - Weekly Dividend Option	0.34527162	0.31988771
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Monthly Dividend Option	0.31955179	0.29605875

- No bonus was declared during the half-year period ended September 30, 2015.
- The Average Maturity Period of the Portfolio has been 3.54 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.
- Indicates no investors under the Option as on that date. No dividend was distributed during the half year ended 30th September 15 due to non availability of
- distributable surplus. Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
- **** Earlier known as Institutional Plan

HSBC GILT FUND (An o	pen-ended Gilt	Scheme)			
Half Yearly Portfolio Statement as of September 30, 2015					
Name of the Instrument	Rating	Quantity	Market Value	Percentage to	
			(Rs in Lacs)	Net Assets	
Government Securities					
7.88% GOVT OF INDIA RED 19-03-2030	SOVEREIGN	70,000	71.12	25.16	
8.24% GOVT OF INDIA RED 10-11-2033	SOVEREIGN	55,000	57.23	20.25	
8.17% GOVT OF INDIA RED 01-12-2044	SOVEREIGN	50,000	52.02	18.40	
7.95% GOVT OF INDIA RED 28-08-2032	SOVEREIGN	47,000	47.52	16.81	
8.60% GOVT OF INDIA RED 02-06-2028	SOVEREIGN	16,650	17.69	6.26	
Total			245.58	86.88	
Reverse Repos / CBLOs			32.92	11.65	
Total			32.92	11.65	
Net Current Assets (including cash & bank balances)			4.16	1.47	
Total Net Assets as on 30 September 2015			282.66	100.00	
** Cocurities are electified as thinly traded / non-tra	dad an the de	to of volue	ation in accord	ango with CEE	

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

55.290.46

100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Nil and its percentage to net assets is Nil.

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 18.5215	Rs 17.9679
Weekly Dividend Option	Rs 10.0550	Rs 10.0145
Monthly Dividend Option	Rs 16.3328	Rs 15.8446
Direct Plan - Growth Option	Rs 18.7835	Rs 18.1766
Direct Plan - Weekly Dividend Option	-!	-!
Direct Plan - Monthly Dividend Option	-!	-!

- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI (5) The dividends declared during the half-year period ended September 30, 2015 under the dividend options

tion Rate of dividend per Unit		
Individuals & HUF	Others	
0.18035971	0.16709990	
^ ^	^ ^	
- <u>!</u>	-!	
-!	-!	
	Individuals & HUF 0.18035971 ^ ^ -!	Individuals & HUF Others 0.18035971 0.16709990 ^^ ^^ -! -!

- No bonus was declared during the half-year period ended September 30, 2015. The Average Maturity Period of the Portfolio has been 201.57 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil. Indicates no investors under the Option as on that date
- No dividend was distributed during the half year ended September 30, 2015 due to non availability of

	HSBC INCOME FUND - INVESTMENT PLAN (An open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015			
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Export Import Bank of India**	CRISIL AAA	50	545.89	5.15
Rural Electrification Corporation Ltd.^	CARE AAA	50	504.82	4.76
Power Finance Corporation Ltd.**	CRISIL AAA	50	501.15	4.73
Total			1,551.87	14.64
Government Securities				
7.95% GOVT OF INDIA RED 28-08-2032	SOVEREIGN		1,789.47	16.88
7.88% GOVT OF INDIA RED 19-03-2030	SOVEREIGN		1,749.21	16.50
8.24% GOVT OF INDIA RED 10-11-2033	SOVEREIGN		1,467.11	13.84
7.68% GOVT OF INDIA RED 15-12-2023	SOVEREIGN		1,105.50	10.43
8.60% GOVT OF INDIA RED 02-06-2028	SOVEREIGN	- 1	761.60	7.19
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	,	520.22	4.91
8.17% GOVT OF INDIA RED 01-12-2044	SOVEREIGN	,	468.18	4.42
8.40% GOVT OF INDIA RED 28-07-2024	SOVEREIGN		349.04	3.29
8.29% TAMIL NADU SDL RED 29-07-2025	SOVEREIGN	200,000	203.84	1.92
5.59% GOVT OF INDIA RED 04-06-2016	SOVEREIGN	400	0.40	~0.00
Total			8,414.56	79.38
Securitised Debt				
India MBS 2002 Series I**	CRISIL AAA (SO)	5	9.42	0.09
Total			9.42	0.09
Reverse Repos / CBLOs			433.90	4.09
Total			433.90	4.09
Net Current Assets (including cash & bank bala	nces)		189.54	1.80
Total Net Assets as on 30 September 2015			10,599.29	100.00

- Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEB Regulations and Guidelines. Indicates less than 0.01
- Traded has been classified on the basis of Traded data provided by CRISIL and ICRA
- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit wet Asset values are as follows.				
Option	As on September 30, 2015	As on March 31, 2015		
Growth Option ****	Rs 24.5358	Rs 23.7966		
Quarterly Dividend Option ****	Rs 11.2301	Rs 11.3683		
Institutional Option - Growth ##	-!	- [
Institutional Option - Quarterly Dividend ##	-!	- [
Direct Plan - Growth Option	Rs 25.0864	Rs 24.2396		
Direct Plan - Quarterly Dividend Option	-!	-!		

- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
- The total market value of investments in foreign securities as on September 30, 2015 is Nil The dividends declared during the half-year period ended September 30, 2015 under the dividend options
- of the Scheme are as follows: Rate of dividend per Unit Individuals & HUF Others Quarterly Dividend Option **** 0.3211995 Institutional Option - Quarterly Dividend ## Direct Option - Quarterly Dividend
- 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.
- No bonus was declared during the half-year period ended September 30, 2015. The Average Maturity Period of the Portfolio has been 159.41 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC MIP - REGULAR PLAN (An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus) Half Yearly Portfolio Statement as of September 30, 2015 Market Value Percentage to Name of the Instrument Rating/Industry Quantity (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges SOFTWARE 3,100 80.23 0.86

	Tata Consultancy Services Ltd.	SUFIVANE		80.23	0.01
	Maruti Suzuki India Ltd.	AUTO	1,667	78.11	0.8
	HDFC Bank Ltd.	BANKS		67.33	0.7
	Axis Bank Ltd.	BANKS	13,500	66.91	0.7
	ICICI Bank Ltd.	BANKS	23,050	62.32	0.6
	LIC Housing Finance Ltd.	FINANCE	12,000	56.47	0.60
	Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	3,800	55.72	0.60
		CONSUMER NON DURABLES	15,999	52.60	0.50
	Dr. Reddy's Laboratories Ltd.	PHARMACEUTICALS	1,200	49.95	0.5
	IPCA Laboratories Ltd.	PHARMACEUTICALS	6,700	49.70	0.53
	Welspun India Ltd.	TEXTILE PRODUCTS	4,994	42.21	0.4
	Arvind Ltd.	TEXTILE PRODUCTS	15,000	41.90	0.4
J	Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	4,800	41.68	0.4
	Ultratech Cement Ltd.	CEMENT		40.10	0.43
	The Federal Bank Ltd.	BANKS		38.37	0.4
3	Aditya Birla Nuvo Ltd.	SERVICES	1,764	37.82	0.4
	Gateway Distriparks Ltd.	TRANSPORTATION		35.71	0.3
]	Power Mech Projects Ltd.	CONSTRUCTION PROJECT	6,000	34.63	0.3
	Tech Mahindra Ltd.	SOFTWARE	6,200	34.56	0.3
		INDUSTRIAL CAPITAL GOODS		34.15	0.3
	Apollo Tyres Ltd.	AUTO ANCILLARIES	18,000	32.39	0.3
	MRF Ltd.	AUTO ANCILLARIES	75	31.45	0.34
	Adani Ports & Special Economic Zone			29.90	0.3
	SRF Ltd.	TEXTILE PRODUCTS	2,500	28.09	0.30
		CONSUMER NON DURABLES	6,200	26.28	0.28
	State Bank of India	BANKS		26.09	0.28
	The Jammu & Kashmir Bank Ltd. Tata Motors Ltd.	BANKS AUTO		25.23	0.2
			-,	23.89	0.20
	Finolex Industries Ltd. Oil & Natural Gas Corporation Ltd.	INDUSTRIAL PRODUCTS OIL	8,000 8,500	20.81 19.49	0.2
J	Hindustan Zinc Ltd.	NON - FERROUS METALS	10,626	14.86	0.2
	Hindustan Dorr-Oliver Ltd.	ENGINEERING SERVICES		10.77	0.10
	Arvind Infrastructure Ltd.	CONSTRUCTION	1,500	1.00	0.17
	Total	CONSTITUTION	1,500	1,290.71	13.8
f	Debt Instruments			1,200.71	10.0
1	Listed / Awaiting listing on Stock Excl	nannae			
	Power Finance Corporation Ltd.**	CRISIL AAA	50	510.60	5.4
	LIC Housing Finance Ltd.**	CRISIL AAA		507.33	5.43
1	Power Finance Corporation Ltd.**	CRISIL AAA		501.15	5.3
	Rural Electrification Corporation Ltd.^			454.34	4.8
1	Power Grid Corporation of India Ltd.**			412.14	4.4
	India Infradebt Ltd.**	CRISIL AAA		301.01	3.2
1	Total			2,686.57	28.7
	Government Securities			•	
	7.88% GOVT OF INDIA RED 19-03-203	0 SOVEREIGN	1,015,000	1,031.24	11.0
	7.95% GOVT OF INDIA RED 28-08-203			998.87	10.70
	8.24% GOVT OF INDIA RED 10-11-203	3 SOVEREIGN	900,000	936.45	10.03
	8.17% GOVT OF INDIA RED 01-12-204			488.99	5.2
	7.72% GOVT OF INDIA RED 25-05-202	5 SOVEREIGN	375,000	379.54	4.0
	8.60% GOVT OF INDIA RED 02-06-202		275,000	292.24	3.13
	8.40% GOVT OF INDIA RED 28-07-202	4 SOVEREIGN	230,000	239.64	2.5
	7.68% GOVT OF INDIA RED 15-12-202			168.84	1.8
	8.29% TAMIL NADU SDL RED 29-07-2	025 SOVEREIGN	70,000	71.34	0.70
	Total			4,607.15	49.3
	Money Market Instruments				
	Certificate of Deposit				

Total Net Assets as on 30 September 2015 9,336.31 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

CRISIL A1+

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

Canara Bank**

Reverse Repos / CBLOs

Net Current Assets (including cash & bank balances)

Total

Total



484.67

484.67

137.96

137.96

129.25

5.19

1.48 1.48

Notes:

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

September 30, 2015 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.

ise per unit Net Asset Values are as follo

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 25.0009	Rs 24.3818
Monthly Dividend Option	Rs 11.8208	Rs 12.0058
Quarterly Dividend Option	Rs 11.9964	Rs 12.1955
Direct Plan - Growth Option	Rs 25.4063	Rs 24.7168
Direct Plan - Monthly Dividend Option	-!	- <u>!</u>
Direct Plan - Quarterly Dividend Option	- !	

Details of Schemes having exposure in Derivatives is as follows

Hedging Positions through Futures as on September 30, 2015 is Nil

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2015 is Nil.
For the period ended September 30, 2015, non-hedging transactions through futures which have beer squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil

Other than Hedging Positions through Options as on September 30, 2015 is Nil. Hedging Positions through swaps as on September 30, 2015 is Nil.

The dividends declared during the half-year period ended September 30, 2015 under the dividend options

of the scheme are as follows.			
Option	Rate of divide	nd per Unit	
	Individuals & HUF	Others	
Monthly Dividend Option	0.34668240	0.3211864	
Quarterly Dividend Option	0.36113626	0.3345812	
Direct Plan - Monthly Dividend Option	- !	- !	
Direct Plan - Quarterly Dividend Option	- [- [

Indicates no investors under the Option as on that date

No bonus was declared during the half-year period ended September 30, 2015.

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

Depositary Receipts as on September 30, 2015 is Nil.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 1.05 times.

The Average Maturity Period for debt portion of the Portfolio has been 135.78 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil. (9) (10)

HSBC MIP - SAVINGS PLAN (An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus)

Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating/Industry			Percentage t
Equity & Equity Related Instrume			(
Listed / Awaiting listing on Stock		40.000	000.00	4.4
Tata Consultancy Services Ltd.	SOFTWARE	10,200	263.98	1.1
Maruti Suzuki India Ltd. HDFC Bank Ltd.	AUTO BANKS	5,550 21,800	260.05 233.00	1.1 1.0
Infosys Ltd.	SOFTWARE	20,000	232.39	1.0
Axis Bank Ltd.	BANKS	44,300	219.57	0.9
ICICI Bank Ltd.	BANKS	77,250	208.85	0.9
IndusInd Bank Ltd.	BANKS	20,500	193.20	0.8
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	12,500	183.28	0.8
LIC Housing Finance Ltd.	FINANCE	38,000	178.81	0.7
TC Ltd.	CONSUMER NON DURABLES	52,500	172.62	0.7
Gateway Distriparks Ltd.	TRANSPORTATION	48,000	171.38	0.7
Welspun India Ltd.	TEXTILE PRODUCTS	19,778	167.15	0.7
Crompton Greaves Ltd.	INDUSTRIAL CAPITAL GOODS	97,000	165.63	0.7
he Ramco Cements Ltd.	CEMENT	44,112	144.29	0.6
JItratech Cement Ltd.	CEMENT	5,300	141.69	0.6
PCA Laboratories Ltd.	PHARMACEUTICALS	18,700	138.72	0.0
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	15,500	134.60	3.0
Ower Mech Projects Ltd.	CONSTRUCTION PROJECT	22,500	129.86	2.0
he Federal Bank Ltd.	BANKS SERVICES	188,000	120.23 116.55	3.0 3.0
ditya Birla Nuvo Ltd. pollo Tyres Ltd.	AUTO ANCILLARIES	5,436	113.37	0.0
SRF Ltd.	TEXTILE PRODUCTS	63,000 10,000	112.36	0.4
ech Mahindra Ltd.	SOFTWARE	20,000	111.47	0.4
lousing Development Finance Co		9,000	109.15	0.4
Coal India Ltd.	MINERALS/MINING	32,000	104.83	0.4
idani Ports & Special Economic Z		35,000	104.65	0.4
rvind Ltd.	TEXTILE PRODUCTS	35,000	97.77	0.4
averi Seed Company Ltd.	CONSUMER NON DURABLES	23,000	97.51	0.4
tate Bank of India	BANKS	36,000	85.37	0.3
ARF Ltd.	AUTO ANCILLARIES	200	83.87	0.3
arur Vysya Bank Ltd.	BANKS	18,550	82.96	0.3
ata Motors Ltd.	AUTO	27,000	80.62	0.3
inolex Industries Ltd.	INDUSTRIAL PRODUCTS	26,000	67.63	0.3
lindustan Zinc Ltd.	NON - FERROUS METALS	45,158	63.13	0.3
il & Natural Gas Corporation Ltd	. OIL	27,500	63.07	0.3
Or. Reddy's Laboratories Ltd.	PHARMACEUTICALS	1,400	58.27	0.3
he Jammu & Kashmir Bank Ltd.	BANKS	60,000	54.06	0.3
lindustan Dorr-Oliver Ltd.	ENGINEERING SERVICES	225,000	35.89	0.
rvind Infrastructure Ltd	CONSTRUCTION	3,500	2.34	0.
otal			5,104.18	22.
Debt Instruments				
isted / Awaiting listing on Stock				
Iural Electrification Corporation L		105	1,060.13	4.
ower Finance Corporation Ltd.**		100	1,002.30	4.
ndia Infradebt Ltd.**	CRISIL AAA	70	702.35	3.
ower Grid Corporation of India L		60	618.21	2.
Power Finance Corporation Ltd.**		50	510.60	2.
IC Housing Finance Ltd.**	CRISIL AAA	50	507.33	2.:
ower Finance Corporation Ltd.**	CRISIL AAA	12	120.41	0.
otal			4,521.34	19.
Sovernment Securities 1.72% GOVT OF INDIA RED 25-05	-2025 SOVEREIGN	2 441 000	2,470.54	10.
.95% GOVT OF INDIA RED 28-08			2,470.54	9.
'.88% GOVT OF INDIA RED 26-06			1,889.76	8.
.24% GOVT OF INDIA RED 10-11			1,763.65	7.
.60% GOVT OF INDIA RED 02-06			1,763.03	5.
.17% GOVT OF INDIA RED 01-12		490,000	509.80	2.
.68% GOVT OF INDIA RED 15-12			422.10	1.5
.40% GOVT OF INDIA RED 28-07			401.13	1.3
.29% TAMIL NADU SDL RED 29-		230,000	234.41	1.0
iotal			11,134.31	48.
Noney Market Instruments			, 10 1101	
Certificate of Deposit				
Canara Bank**	CRISIL A1+	1,000	969.34	4.2
otal		,	969.34	4.:
Reverse Repos / CBLOs			1,051.88	4.
Total Total			1,051.88	4.0
Net Current Assets (including cas			27.69	0.
Total Net Assets as on 30-Sep-20°	15		22,808.74	100.0

- ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines
- Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015 As on March 31, 2015 Option Growth Option Rs 29.6901 Rs 29.1042 Monthly Dividend Option Quarterly Dividend Option Rs 13.3909 Rs 13.6843 Direct Plan - Growth Option Rs 30.1378 Rs 29.4706 Direct Plan - Monthly Dividend Option Rs 14.3857 Rs 14.6259 Rs 14.3110
- Direct Plan Quarterly Dividend Option Rs 14.0658 (4) Details of Schemes having exposure in Derivatives is as follows
 - a. Hedging Positions through Futures as on September 30, 2015 is Nil
 - For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil. Other than Hedging Positions through Futures as on September 30, 2015 is Nil.
 - For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.
 - Hedging Positions through Put Options as on September 30, 2015 is Nil. Other than Hedging Positions through Options as on September 30, 2015 is Nil.
- Hedging Positions through swaps as on September 30, 2015 is Nil. The dividends declared during the half-year period ended September 30, 2015 under the dividend options

of the scheme are as follows.				
Option	Rate of divide	nd per Unit		
	Individuals & HUF	. Others		
Monthly Dividend Option	0.40447036	0.3747213		
Quarterly Dividend Option	0.40447156	0.3747345		
Direct Plan - Monthly Dividend Option	0.40447036	0.3747213		
Direct Plan - Quarterly Dividend Option	0.40447156	0.3747345		

- No bonus was declared during the half-year period ended September 30, 2015.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.86 times. The Average Maturity Period for debt portion of the Portfolio has been 127.78 months.
- (10) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme)				
Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value	Percentage to
			(Rs in Lacs)	Net Assets

Debt Instruments

Listed / Av	aiting listing on Stock Exchanges				
L&T Financ		CARE AA+	300	7,514.86	4.50
	nce Corporation Ltd.**	CRISIL AAA	500	5,106.02	3.06
	Fashion & Retail Ltd.** Il Financial Services Ltd.**	[ICRA]AA CRISIL AA+	500 500	5,018.63 5,006.51	3.01 3.00
	ank for Agriculture & Rural Development**		450	4,522.18	2.71
	rification Corporation Ltd.**	CRISIL AAA	400	4,088.50	2.45
	lalam Investment & Finance Company Ltd.		400	4,049.99	2.43
	rification Corporation Ltd.**	CRISIL AAA	400	4,048.45	2.42
	rification Corporation Ltd.**	CRISIL AAA	340	3,517.41	2.11
	nce Corporation Ltd.**	CRISIL AAA	300	3,047.13	1.82
	rification Corporation Ltd.^ indra Prime Ltd.**	CARE AAA [ICRA]AAA	300 300	3,028.95 3,016.28	1.81 1.81
	evelopment Finance Corporation Ltd.**	CRISIL AAA	250	2,582.39	1.55
	Corporation of India Ltd.**	CRISIL AAA	250	2,575.89	1.54
SRF Ltd.**		Fitch AA	250	2,545.22	1.52
Bajaj Finan		CRISIL AA+	25	2,534.00	1.52
	lalam Investment & Finance Company Ltd.		250	2,533.04	1.52
	indra Prime Ltd.** nce Corporation Ltd.**	[ICRA]AAA CRISIL AAA	250 250	2,516.55 2,515.01	1.51 1.51
	g Finance Ltd.**	CARE AAA	250	2,512.82	1.50
	indra Prime Ltd.**	[ICRA]AAA	250	2,512.17	1.50
	nce Corporation Ltd.**	CRISIL AAA	250	2,511.66	1.50
	I Financial Services Ltd.**	CRISIL AA+	250	2,511.04	1.50
	Il Financial Services Ltd.**	CRISIL AA+	250	2,508.26	1.50
P:-	Il Financial Services Ltd.** nce Corporation Ltd.^	CRISIL AA+ CRISIL AAA	250 250	2,505.21 2,500.21	1.50 1.50
	Corporation of India Ltd.**	CRISIL AAA	160	2,040.96	1.22
	evelopment Finance Corporation Ltd.**	CRISIL AAA	200	2,030.82	1.22
	g Finance Ltd.^	CRISIL AAA	150	1,524.88	0.91
	indra Prime Ltd.**	[ICRA]AAA	150	1,524.88	0.91
India Infra		CRISIL AAA	150	1,505.04	0.90
LIC Housin	g Finance Ltd.**	CRISIL AAA	100	1,020.11	0.61
	evelopment Finance Corporation Ltd.** g Finance Ltd.**	CRISIL AAA CRISIL AAA	100 100	1,019.51 1,019.14	0.61 0.61
	ansport Finance Company Ltd.**	CRISIL AA+	100	1,017.46	0.61
	Corporation of India Ltd.**	CRISIL AAA	80	1,016.99	0.61
	g Finance Ltd.**	CARE AAA	100	1,013.03	0.61
	g Finance Ltd.**	CARE AAA	100	1,002.92	0.60
	Corporation of India Ltd.**	CRISIL AAA	100	1,001.08	0.60
	g Finance Ltd.** nce Corporation Ltd.**	CRISIL AAA CRISIL AAA	50 50	506.96 505.50	0.30 0.30
	Insport Finance Company Ltd.**	CRISIL AA+	27,000	274.92	0.16
	rification Corporation Ltd.**	CRISIL AAA	17	171.91	0.10
Housing Do	evelopment Finance Corporation Ltd.**	CRISIL AAA	9	91.19	0.05
	rification Corporation Ltd.**	CRISIL AAA	7	71.43	0.04
Total Privately Pi	aced/Unlisted			105,687.06	63.27
Tata Sons I		CRISIL AAA	200	2,028.45	1.21
Total		01110127881	200	2,028.45	1.21
	nt Securities				
	T OF INDIA RED 22-06-2024	SOVEREIGN		7,859.20	4.71
	T OF INDIA RED 20-05-2023	SOVEREIGN		5,789.40	3.47
	T OF INDIA RED 15-12-2023 T OF INDIA RED 25-05-2025	SOVEREIGN SOVEREIGN		5,025.00 4,554.45	3.01 2.73
1	T OF INDIA RED- 09-06-2020	SOVEREIGN		1,537.20	0.92
Total			,,	24,765.25	14.84
	rket Instruments				
Certificate		ODIOU A4	F 000	1 000 07	0.00
Bank of Indian Ban		CRISIL A1+	5,000	4,838.37	2.90
	к ind Bank**	Fitch A1+ CARE A1+	2,500 2,500	2,420.98 2,418.48	1.45 1.45
Andhra Ba		CARE A1+	2,000	1,941.15	1.43
Canara Bar		CRISIL A1+	1,500	1,457.14	0.87
ICICI Bank		[ICRA]A1+	1,000	972.75	0.58
Canara Bar	ık**	CRISIL A1+	1,000	969.34	0.58
Total	J Paper			15,018.21	8.99
Commercia Adani Ports	II raper S & Special Economic Zone Ltd.**	[ICRA]A1+	1,000	4,731.80	2.83
	ers India Ltd**	Fitch A1+	500	2,404.74	1.44
AU Financi		Fitch A1+	500	2,339.32	1.40
	ers India Ltd**	110117111			4.45
	lalam Investment & Finance Company Ltd.	** [ICRA]A1+	400	1,928.48	1.15
Adani Ports				474.07	0.28
Adani Ports Total	lalam Investment & Finance Company Ltd.' s & Special Economic Zone Ltd.**	** [ICRA]A1+	400	474.07 11,878.40	0.28 7.10
Adani Ports Total Reverse Re	lalam Investment & Finance Company Ltd.	** [ICRA]A1+	400	474.07 11,878.40 5,022.43	0.28 7.10 3.01
Adani Ports Total Reverse Re Total	lalam Investment & Finance Company Ltd. s & Special Economic Zone Ltd.** pos / CBLOs	** [ICRA]A1+	400	474.07 11,878.40 5,022.43 5,022.43	0.28 7.10 3.01 3.01
Adani Ports Total Reverse Re Total Net Curren Total Net A	lalam Investment & Finance Company Ltd.' s & Special Economic Zone Ltd.**	** [ICRA]A1+ [ICRA]A1+	400 100	474.07 11,878.40 5,022.43 5,022.43 2,598.33 166,998.14	0.28 7.10 3.01 3.01 1.58 100.00

Regulations and Guidelines

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015
Growth Option ****	Rs 24.0712	Rs 23.1336
Dividend Option ****	Rs 11.1481	Rs 11.1550
Weekly Dividend Option ****	Rs 10.2085	Rs 10.2245
Institutional Option - Growth ##	-!	-!
Institutional Option - Dividend ##	-!	Rs 11.9946
Institutional Option - Weekly Dividend ##	Rs 13.2837	Rs 13.3113
Institutional Plus Option - Growth ##	Rs 14.1436	Rs 13.5486
Institutional Plus Option - Weekly Dividend ##	# Rs 10.1980	Rs 10.2186
Institutional Plus Option - Monthly Dividend #	# -!	-!
Direct Plan - Growth Option	Rs 24.6293	Rs 23.5578
Direct Plan - Dividend Option	-!	-!
Direct Plan - Weekly Dividend Option	Rs 10.2337	Rs 10.2514
Direct Plan - Monthly Dividend Option	Rs 11.1917	Rs 11.2000

The total market value of investments in foreign securities as on September 30, 2015 is Nil.

The dividends declared during the half-year period ended September 30, 2015 under the dividend options

Option	Rate of divi	dend per Unit
	Individuals & HUF	Others
Dividend Option ****	0.3246899600	0.3008191700
Weekly Dividend Option ****	0.2809732400	0.2603164600
Institutional Option - Dividend ##	0.2543102900	0.2356137300
Institutional Option - Weekly Dividend ##	0.3960459300	0.3669291300
Institutional Plus Option - Weekly Dividend ##	0.3071406200	0.2845600200
Institutional Plus Option - Monthly Dividend ##	-!	- <u>!</u>
Direct Plan - Dividend Option	-!	- <u>!</u>
Direct Plan - Weekly Dividend Option	0.3167019900	0.2934184800
Direct Plan - Monthly Dividend Option	0.3653247400	0.3384665300

- 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.

Kotak Mahindra Prime Ltd.**

Shriram Transport Finance Company Ltd.**

LIC Housing Finance Ltd.**

Privately Placed/Unlisted

Tata Sons Ltd.**

Total

- No bonus was declared during the half-year period ended September 30, 2015. The Average Maturity Period of the Portfolio has been 35.67 months.
- (8) Investment in Reno in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil

HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges CRISIL AAA 2,511.66 Power Finance Corporation Ltd.* Indiabulls Housing Finance Ltd.** CARE AAA 250 2,506.84 Housing Development Finance Corporation Ltd.** CRISII AAA 100 1.316.62 2.99 Housing Development Finance Corporation Ltd.** CRISIL AAA 100 1,018.56 2.32 nandalam Investment & Finance Company Ltd.** [ICRA]AA 100 1,013.22 Rural Electrification Corporation Ltd.** CARE AAA 100 1.012.71 2.30 Cholamandalam Investment & Finance Company Ltd.** 100 1,012.50 [ICRA]AA Tata Capital Financial Services Ltd.** CRISIL AA+ 100 1,000.63 Shriram Transport Finance Company Ltd.**
Power Finance Corporation Ltd.**
Bajaj Finance Ltd.** CRISIL AA+ 50,000 509 11 1.16 CRISIL AAA 50 507.85 1.15 [ICRA]AA+ 50 507.36 LIC Housing Finance Ltd.** 50 CRISII AAA 506.96 1.15

[ICRA]AAA

CARE AAA

CRISIL AA+

CRISIL AAA

503.31

501.46

61.03

14,489.81

507 11

507.11

50

50

1.14

0.14

32.93

1.15

HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2015						
Name of the Instrument			Market Value	Percentage to Net Assets		
Money Market Instruments			(Rs in Lacs)	Net Assets		
Certificate of Deposit						
Indian Bank**	Fitch A1+	4,300	4,168.08	9.48		
Bank of India**	CRISII A1+	2,500	2.425.68	5.52		
Vijaya Bank**	CARF A1+	2,500	2,422.12	5.51		
Andhra Bank**	CARE A1+	2,500	2,419.88	5.50		
Canara Bank**	CRISII A1+	1.800	1.743.14	3.96		
UCO Bank**	CRISII A1+	1,750	1,693.99	3.85		
ICICI Bank Ltd.**	[ICRA]A1+	1,500	1,459.12	3.32		
Canara Bank**	CRISII A1+	1.000	971.43	2.21		
Andhra Bank**	CARF A1+	500	485.29	1.10		
Total	0711127111	000	17.788.73	40.45		
Commercial Paper			,			
Adani Ports & Special Economic Zone Ltd.**	[ICRA]A1+	800	3,792.54	8.62		
AU Financiers India I td**	Fitch A1+	500	2,404.74	5.47		
Kotak Mahindra Investments Ltd.**	CRISII A1+	400	1.958.79	4.45		
SREI Equipment Finance Ltd.**	[ICRA]A1+	300	1,480.70	3.37		
Total	[q	000	9.636.76	21.91		
Reverse Repos / CBLOs			2.836.48	6.45		
Total			2,836,48	6.45		
Net Current Assets (including cash & bank balances)			(1,284.07)	(2.89)		
Total Net Assets as on 30 September 2015			43,974.81	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, 2015 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 30, 201	15 As on March 31, 2015
Regular Option - Growth ##	Rs 18.8191	Rs 18.1078
Regular Option - Daily Dividend ##	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend ##	Rs 10.0070	Rs 10.0309
Growth Option ****	Rs 12.8951	Rs 12.3892
Daily Dividend Option ****	Rs 10.0207	Rs 10.0207
Weekly Dividend Option ****	Rs 10.0369	Rs 10.0614
Monthly Dividend Option ****	Rs 10.1526	Rs 10.1576
Institutional Plus Option - Growth ##	-!	- !
Institutional Plus Option - Daily Dividend ##	Rs 14.3472	Rs 13.7326
Institutional Plus Option - Weekly Dividend #	# -!	Rs 10.2153
Institutional Plus Option - Monthly Dividend	## -!	- !
Direct Plan - Growth Option	Rs 13.1124	Rs 12.5476
Direct Plan - Daily Dividend Option	Rs 10.0840	Rs 10.0840
Direct Plan - Weekly Dividend Option	Rs 10.0874	Rs 10.1133
Direct Plan - Monthly Dividend Option	- ļ	-!

The total outstanding exposure in derivative instruments as on September 30, 2015. is Nil.

The total market value of investments in foreign securities as on September 30, 2015. is Nil.

The dividends declared during the half-year period ended September 30, 2015. under the dividend options of the Scheme are as follows

0.27842203 0.27349304 0.28966151 0.28509762	0thers 0.25795284 0.25338618 0.26836594 0.26413759
0.27349304 0.28966151	0.25338618 0.26836594
0.28966151	0.26836594
0.28509762	0.26413759
	0.20110700
0.29739148	0.27552763
۸۸	^ ^
0.23361296	0.21643804
-!	- !
0.31552835	0.29233112
۸۸	۸۸
0.32077048	0.29718791
	0.23361296 -! 0.31552835

- No dividend was distributed during the half year ended 30th September 15 due to non availability of distributable surplus.
- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. **** Earlier known as Institutional Plan.

No bonus was declared during the half-year period ended September 30, 2015.

The Average Maturity Period of the Portfolio has been 9.22 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil. HSBC DYNAMIC FUND (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Industry Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges HDFC Bank Ltd. BANKS 45,000 480.96 SOFTWARE 348.59 6.05 Infosvs Ltd. 30.000 5.27 Housing Development Finance Corporation Ltd. FINANCE 25,000 303.19 ITC Ltd. CONSUMER NON DURABLES 90.000 295.92 5.14 CONSTRUCTION PROJECT Larsen & Toubro Ltd. 256.59 4.46 17.500 4.34 Reliance Industries Ltd. 29,000 250.07 ICICI Bank Ltd. BANKS 90,000 243.32 4.23 3.63 Tata Motors Ltd. AUT0 70.000 209.02 Axis Bank Ltd. BANKS 40,000 198.26 3.44 Glenmark Pharmaceuticals Ltd. PHARMACEUTICALS 17,500 183.61 3.19 2.70 Tata Consultancy Services Ltd. SOFTWARE 6.000 155.28 Sun Pharmaceuticals Ind Ltd. PHARMACEUTICALS 151.97 2.64 17,500 HCL Technologies Ltd. SOFTWARE 15,000 147.32 2.56 2.53 145.94 Yes Bank Ltd BANKS 20.000 Power Grid Corporation of India Ltd. 136.32 2.37 **POWER** 103,000 CONSUMER NON DURABLES e Ltd. TRANSPORTATION Hindustan Unilever Ltd. 16,000 130.36 2.26 2.08 Adani Ports & Special Economic Zone Ltd. 40.000 119.60 MINERALS/MINING 114.66 1.99 Coal India Ltd. 35,000 UPL Ltd. PESTICIDES 25,000 114.58 1.99 1.88 TELECOM - SERVICES Bharti Airtel Ltd. 108.11 32.000 103.08 1.79 Maruti Suzuki India Ltd. 2,200 CONSUMER NON DURABLES Asian Paints Ltd. 12,000 100.99 1.75 1.49 PHARMACEUTICALS Cipla Ltd. 13,500 85.87 Ultratech Cement Ltd. CEMENT 3,000 80.20 Hero MotoCorp Ltd. AUT0 3,000 71.84 1.25 1.04 AUTO ANCILLARIES Motherson Sumi Systems Ltd. 59.89 26,000 Colgate Palmolive (India) Ltd. CONSUMER NON DURABLES Total 4,653.22 80.81 Reverse Repos / CBLOs 1.143.76 19.86 1,143.76 19.86 Net Current Assets (including cash & bank balances) (0.67)Total Net Assets as on 30-Sep-2015 5.757.81 100.00

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015
Growth Option	Rs 13.3197	Rs 13.7952
Dividend Option	Rs 13.3197	Rs 13.7952
Direct Plan - Growth Option	Rs 13.5862	Rs 14.0220
Direct Plan - Dividend Option	Rs 13.5862	Rs 14.0220

(4) Details of Schemes having exposure in Derivatives is as follows a. Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2015 is Nil. For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil.

Other than Hedging Positions through Options as on September 30, 2015 is Nil. Hedging Positions through swaps as on September 30, 2015 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.

No dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.45 times.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil. HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2015

Name of the Instrument	Rating/Industry	Quantity		Percentage to
			(Rs in Lacs)	Net Assets
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exc				
HDFC Bank Ltd.	BANKS	500,000	5,344.00	7.87
Infosys Ltd.	SOFTWARE	425,000	4,938.29	7.27
ICICI Bank Ltd.	BANKS	1,400,000	3,784.90	5.57
ITC Ltd.	CONSUMER NON DURABLES	1,000,000	3,288.00	4.84
Tata Consultancy Services Ltd.	SOFTWARE	120,000	3,105.66	4.57
Axis Bank Ltd.	BANKS	600,000	2,973.90	4.38
HCL Technologies Ltd.	SOFTWARE	300,000	2,946.45	4.34
Maruti Suzuki India Ltd.	AUT0	55,000	2,577.08	3.79
Housing Development Finance Corpo	oration Ltd. FINANCE	200,000	2,425.50	3.57
Yes Bank Ltd.	BANKS	325,000	2,371.53	3.49



HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme)

Name of the Instrument	early Portfolio Statement as of Septen Rating/Industry			Percentage to	
		,	(Rs in Lacs)	Net Assets	
Tata Motors Ltd.	AUT0	750,000	2,239.50	3.30	
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	150,000	2,199.38	3.24	
Welspun India Ltd.	TEXTILE PRODUCTS	225,000	1,901.59	2.80	
IndusInd Bank Ltd.	BANKS	200,000	1,884.90	2.77	
Coal India Ltd.	MINERALS/MINING	550,000	1,801.80	2.65	
Reliance Industries Ltd.	PETROLEUM PRODUCTS	200,000	1,724.60	2.54	
Bharti Airtel Ltd.	TELECOM - SERVICES	475,000	1,604.79	2.36	
J.Kumar Infraprojects Ltd.	CONSTRUCTION	200,000	1,582.60	2.33	
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	180,000	1,563.12	2.30	
Aditya Birla Nuvo Ltd.	SERVICES	70,000	1,500.84	2.21	
Divi's Laboratories Ltd.	PHARMACEUTICALS	120,000	1,337.94	1.97	
Tech Mahindra Ltd.	SOFTWARE	235,000	1,309.77	1.93	
Bajaj Finance Ltd.	FINANCE	25,000	1,282.81	1.89	
UPL Ltd.	PESTICIDES	275,000	1,260.33	1.86	
Glenmark Pharmaceuticals Ltd.	PHARMACEUTICALS	120,000	1,259.04	1.85	
Cadila Healthcare Ltd.	PHARMACEUTICALS	60,000	1,255.02	1.85	
Dr. Reddy's Laboratories Ltd.	PHARMACEUTICALS	30,000	1,248.71	1.84	
Ultratech Cement Ltd.	CEMENT	42,000	1,122.83	1.65	
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	125,000	1,018.44	1.50	
State Bank of India	BANKS	400,000	948.60	1.40	
MRF Ltd.	AUTO ANCILLARIES	2,100	880.65	1.30	
Hindustan Petroleum Corporation	Ltd. PETROLEUM PRODUCTS	100,000	773.95	1.14	
Asian Paints Ltd.	CONSUMER NON DURABLES	80,000	673.28	0.99	
Motherson Sumi Systems Ltd.	AUTO ANCILLARIES	250,000	575.88	0.85	
Jindal Steel & Power Ltd.	FERROUS METALS	810,000	491.27	0.72	
Total			67,196.91	98.93	
Reverse Repos / CBLOs			765.25	1.13	
Total			765.25	1.13	
Net Current Assets (including cas			(31.41)	(0.06)	
Total Net Assets as on 30 Septem	ber 2015		67,930.75	100.00	

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

September 30, 2015 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 March 31, 2015 Option As on September 30, 2015 Growth Option Rs 144.2977 Rs 150.836 Rs 30.2027 Dividend Option Direct Plan - Growth Option Rs 147 3254 Rs 153 4636 Direct Plan - Dividend Option Rs 30.8728 Rs 32.1591

Details of Schemes having exposure in Derivatives is as follows

Hedging Positions through Futures as on September 30, 2015 is Nil.
For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2015 is Nil. For the period ended September 30, 2015, non-hedging transactions through futures which have been

squared off/expired is Nil

Hedging Positions through Put Options as on September 30, 2015 is Nil. Other than Hedging Positions through Options as on September 30, 2015 is Nil.

Hedging Positions through swaps as on September 30, 2015 is Nil.

No dividend was declared during the half-year period ended September 30, 2015.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.

No bonus was declared during the half-year period ended September 30, 2015. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.63 times.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

	HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets	
EEquity & Equity Related Instrume					
Listed / Awaiting listing on Stock E				=	
HDFC Bank Ltd.	BANKS		4,008.00	7.23	
Infosys Ltd.	SOFTWARE		3,660.14	6.60	
ICICI Bank Ltd.		1,200,000	3,244.20	5.85	
HCL Technologies Ltd.	SOFTWARE		2,357.16	4.25	
Axis Bank Ltd.	BANKS	,	2,329.56	4.20	
Tata Consultancy Services Ltd.	SOFTWARE	,	2,329.25	4.20	
Yes Bank Ltd.	BANKS	,	2,189.10	3.95	
ITC Ltd.	CONSUMER NON DURABLES	,	1,972.80	3.56	
Welspun India Ltd.	TEXTILE PRODUCTS		1,690.30	3.05	
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT		1,686.19	3.04	
IndusInd Bank Ltd.	BANKS		1,649.29	2.98	
Eicher Motors Ltd.	AUT0	-,	1,423.33	2.57	
Tata Motors Ltd.	AUTO		1,358.63	2.45	
Bharti Airtel Ltd.	TELECOM - SERVICES		1,351.40	2.44	
Glenmark Pharmaceuticals Ltd.	PHARMACEUTICALS	-,	1,311.50	2.37	
Reliance Industries Ltd.	PETROLEUM PRODUCTS		1,293.45	2.33	
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS		1,126.69	2.03	
UPL Ltd.	PESTICIDES		1,031.18	1.86	
Coal India Ltd.	MINERALS/MINING	,	982.80	1.77	
Supreme Industries Ltd.	INDUSTRIAL PRODUCTS	,	927.75	1.67	
IPCA Laboratories Ltd.	PHARMACEUTICALS		927.25	1.67	
Vinati Organics Ltd.	CHEMICALS	,	910.60	1.64	
Apollo Tyres Ltd.	AUTO ANCILLARIES		899.75	1.62	
Arvind Ltd.	TEXTILE PRODUCTS		838.05	1.51	
Divi's Laboratories Ltd.	PHARMACEUTICALS		836.21	1.51	
Tech Mahindra Ltd.	SOFTWARE	,	836.03	1.51	
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	,	804.30	1.45	
Ultratech Cement Ltd.	CEMENT	30,000	802.02	1.45	
Maruti Suzuki India Ltd.	AUT0	17,000	796.55	1.44	
Bajaj Finance Ltd.	FINANCE	-,	769.69	1.39	
Hindustan Unilever Ltd.	CONSUMER NON DURABLES		733.28	1.32	
MBL Infrastructures Ltd.	CONSTRUCTION		723.15	1.30	
IRB Infrastructure Developers Ltd.	CONSTRUCTION		712.05	1.28	
KNR Constructions Ltd.	CONSTRUCTION	-,	701.13	1.26	
Indian Terrain Fashions Ltd.	TEXTILE PRODUCTS	110,000	699.77	1.26	
Housing Development Finance Cor			606.38	1.09	
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	100,000	577.15	1.04	
Aurobindo Pharma Ltd.	PHARMACEUTICALS	75,000	576.90	1.04	
Cyient Ltd.	SOFTWARE	100,000	558.65	1.01	
Indian Bank	BANKS		542.20	0.98	
Motherson Sumi Systems Ltd.	AUTO ANCILLARIES	-,	518.29	0.93	
Jindal Steel & Power Ltd.	FERROUS METALS	800,000	485.20	0.88	
Prestige Estates Projects Ltd.	CONSTRUCTION	200,000	431.00	0.78	
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	19,000	165.00	0.30	

Total Net Assets as on 30 September 2015

Net Current Assets (including cash & bank balances)

Arvind Infrastructure Ltd.

Reverse Repos / CBLOs

Total

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

CONSTRUCTION 30,000

20.04

54,393.31

1,278.02

1.278.02

(235.04)

55,436.28

0.04

98.10

2.31

(0.41)

100.00

September 30, 2015 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.

Option	As on September 30, 2015	As on March 31, 2015	
Growth Option	Rs 61.7008	Rs 65.1082	
Dividend Option	Rs 22.3957	Rs 23.6325	
Direct Plan - Growth Option	Rs 62.9743	Rs 66.2199	
Direct Plan - Dividend Option	Rs 24.0274	Rs 25.2658	

(4) Details of Schemes having exposure in Derivatives is as follows Hedging Positions through Futures as on September 30, 2015 is Nil

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil. Other than Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil Other than Hedging Positions through Options as on September 30, 2015 is Nil.

e. Hedging Positions through swaps as on September 30, 2015 is Nil.

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

Depositary Receipts as on September 30, 2015 is Nil. No dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.35 times.

Investment in Repo in Corpora	te Debt Securities during the half	-year ende	d September 30), 2015 is Nil.		
HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2015						
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset		
Equity & Equity Related Instrument						
Listed / Awaiting listing on Stock E	xchanges					
CCL PRODUCTS INDIA LTD.	CONSUMER NON DURABLES	821,435	1,932.02	4.6		
Welspun India Ltd.	TEXTILE PRODUCTS	210,704	1,780.76	4.2		
Indiabulls Housing Finance Ltd.	FINANCE	211,500	1,679.42	4.03		
UPL Ltd.	PESTICIDES	326,000	1,494.06	3.58		
DCB Bank Ltd.	BANKS	974,042	1,393.37	3.34		
Vinati Organics Ltd.	CHEMICALS	284,173	1,293.84	3.10		
Motilal Oswal Financial Services Lt	d. FINANCE	435,548	1,276.81	3.06		
Dewan Housing Finance Corporation	on Ltd. FINANCE	577,000	1,269.11	3.04		
Aurobindo Pharma Ltd.	PHARMACEUTICALS	160,614	1,235.44	2.96		
Cholamandalam Investment & Fina	nce Company Ltd. FINANCE	187,252	1,219.67	2.93		

Half Yearly Portfolio Statement as of September 30, 2015 Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Mirza International Ltd CONSUMER DURABLES 1,112,323 Apollo Tyres Ltd. AUTO ANCILLARIES 620.000 1.115.69 2.68 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 141,000 1,091.27 2.62 Sanghvi Movers Ltd. INDUSTRIAL CAPITAL GOODS 335.954 1 070 69 2.57 INDUSTRIAL PRODUCTS Ramkrishna Forgings Ltd. 174.685 1.049.86 2.52 143,000 1,043.47 2.50 BANKS Yes Bank Ltd. CEAT Ltd. **AUTO ANCILLARIES** 80,000 1.025.56 2.46 142,775 909.48 PI Industries Ltd. **PESTICIDES** PETROLEUM PRODUCTS Gulf Oil Lubricants India Ltd. 190,603 909 37 2.18 MEDIA & ENTERTAINMENT 562,099 Jagran Prakashan Ltd. 799.02 1.92 1.91 Sonata Software Ltd. SOFTWARE 526,134 797.09 CONSTRUCTION PROJECT Power Mech Projects Ltd. 130.000 750.30 1.80 CONSTRUCTION 309,000 IRB Infrastructure Developers Ltd. 733.41 Adani Ports & Special Economic Zone Ltd. TRANSPORTATION 240,000 717 60 1.72 INDUSTRIAL CAPITAL GOODS BFML Ltd. 57.375 712.94 1.71 1.71 V.S.T Tillers Tractors Ltd. 54,021 711.19 AUT0 TEXTILES - SYNTHETIC Sarla Performance Fibers Ltd. 137.028 709.81 1.70 Torrent Pharmaceuticals Ltd. PHARMACEUTICALS 45,000 676.01 TEXTILE PRODUCTS 240 000 Arvind Ltd. 670 44 1.61 TRANSPORTATION 187.076 Gateway Distriparks Ltd. 667.95 1.60 National Buildings Construction Corporation Ltd. CONSTRUCTION 1.59 664.83 69,289 Wockhardt Ltd. PHARMACEUTICALS 625.56 1.50 MEDIA & ENTERTAINMENT 264,819 Hindustan Media Ventures Ltd. 621.40 Kalpataru Power Transmission Ltd. POWER 238,284 605 60 1 45 INDUSTRIAL PRODUCTS 223,967 Finolex Industries Ltd. 582.54 1.40 TRANSPORTATION 310,800 576.07 1.38 Gujarat Pipavav Port Ltd Ahluwalia Contracts (India) Ltd. CONSTRUCTION 203,745 546.24 1.31 TEXTILE PRODUCTS Indian Terrain Fashions Ltd 81,148 516.22 Sundram Fasteners Ltd. AUTO ANCILLARIES 291,748 444 48 1.07 AUTO ANCILLARIES 327.115 Suprajit Engineering Ltd. 433.92 1.04 CEMENT 132,308 1.01 422.46 Everest Industries Ltd. The Jammu & Kashmir Bank Ltd. BANKS 451.000 406.35 0.97 PHARMACEUTICALS 47,800 IPCA Laboratories Ltd. 354.58 Godfrey Phillips India Ltd CONSUMER NON DURABLES 54,120 346 56 0.83 Aban Offshore Ltd. 011 130.000 298.48 0.72 MEDIA & ENTERTAINMENT HT Media Ltd. 353,506 287.93 0.69 Gulf Oil Corporation Ltd. PETROLEUM PRODUCTS 180.092 0.62 CONSTRUCTION 255.24 KNR Constructions Ltd. 45,505 Kaveri Seed Company Ltd. CONSUMER NON DURABLES 54.000 228.93 0.55 AUTO ANCILI ARIFS Balkrishna Industries Ltd. 30.268 202.84 0.49Navin Fluorine International Ltd. CHEMICALS 14,955 181.67 0.44 Indiabulls Real Estate Ltd. CONSTRUCTION 265.000 169.20 0.41 CEMENT Prism Cement Ltd. 137,046 122.11 Commercial Engineers & Body INDUSTRIAL CAPITAL GOODS 655.000 106.44 0.26 Builders Company Ltd Metalyst Forgings Ltd. INDUSTRIAL PRODUCTS 100.39 0.24 Gujarat Mineral Development Corporation Ltd. MINERALS/MINING 125,234 89.67 0.22 Majestic Auto Ltd. **AUTO ANCILLARIES** 48,077 28.94 Arvind Infrastructure Ltd. CONSTRUCTION 24 000 16.03 0.04 Nirvikara Paper Mills Ltd. PAPER 14.643 4.69 0.01 41,441.87 99.40 Total Reverse Repos / CBLOs 529.12 1.27 529.12 1.27 Net Current Assets (including cash & bank balances) (282.85)(0.67)Total Net Assets as on 30 September 2015 41.688.15

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 201 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

1 1 1		
Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 38.8273	Rs 37.4445
Dividend Option	Rs 20.7579	Rs 20.0184
Direct Plan - Growth Option	Rs 39.6284	Rs 38.0836
Direct Plan - Dividend Option	Rs 21.1829	Rs 20.3576

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

a. Hedging Positions through Futures as on September 30, 2015 is Nil. For the period ended September 30, 2015, hedging transactions through futures which have been

Other than Hedging Positions through Futures as on September 30, 2015 is Nil. For the period ended September 30, 2015 following non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil. Other than Hedging Positions through Options as on September 30, 2015 is Nil.

Hedging Positions through swaps as on September 30, 2015 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.

No dividend was declared during the half-year period ended September 30, 2015. No bonus was declared during the half-year period ended September 30, 2015.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.27 times.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil. HSBC PROGRESSIVE THEMES FUND # (An open-ended flexi-theme equity Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Market Value Percentage to Name of the Instrument Industry Quantity (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges Fag Bearings India Ltd INDUSTRIAL PRODUCTS 1.040.05 Gateway Distriparks Ltd TRANSPORTATION 248,004 885.50 Gujarat Pipavav Port Ltd. TRANSPORTATION 465,000 861.88 6.78 National Buildings Construction Corporation Ltd. CONSTRUCTION 85,294 818.40 6.43 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 105.500 816.52 6.42 Adani Ports & Special Economic Zone Ltd. TRANSPORTATION 243,000 726.57 BEML Ltd. INDUSTRIAL CAPITAL GOODS 55,834 693.79 5.45 IRB Infrastructure Developers Ltd. CONSTRUCTION 280,000 664.58 5.23 Rural Electrification Corporation Ltd. FINANCE 240,000 657.72 5.17 Everest Industries Ltd. CEMENT 196,500 627.42 4.93 **AUTO ANCILLARIES** Apollo Tyres Ltd. BANKS 404,200 The Jammu & Kashmir Bank Ltd. Power Grid Corporation of India Ltd. POWFR 275,000 363.96 2.86 CONSTRUCTION 129,055 346.00 2.72 Ahluwalia Contracts (India) Ltd. CEMENT 45.000 HIL Ltd. Indian Oil Corporation Ltd. PETROLEUM PRODUCTS 2.13 270.28 Sanghvi Movers Ltd. INDUSTRIAL CAPITAL GOODS 75,000 239.03 1.88 Guiarat State Petronet Ltd. GAS 200.000 235.40 1.85 KNR Constructions Ltd. CONSTRUCTION 39,868 223.62 1.76 Reliance Infrastructure Ltd. **POWER** 220.92 Karnataka Bank Ltd. BANKS 208.73 165,000 Jindal Saw Ltd. FERROUS METALS 300,000 191.55 1.51 POWER 320 886 PTC India Ltd. 191.09 1.50 Gujarat Mineral Development Corporation Ltd. MINERALS/MINING 190.18 1.50 265,612 JSW Energy Ltd. POWER 200.000 1.48 Aban Offshore Ltd. 76,500 175.64 Larsen & Toubro Ltd. CONSTRUCTION PROJECT 10,000 146.63 Gammon Infrastructure Projects Ltd. CONSTRUCTION PROJECT 1 495 836 123.41 0.97 Power Mech Projects Ltd. CONSTRUCTION PROJECT 115.43 0.91 20,000 INDUSTRIAL CAPITAL GOODS Inox Wind Ltd. 22.000 78.94 United Bank of India BANKS 336,000 74.76 INDUSTRIAL CAPITAL GOODS 456,592 Commercial Engineers & Body 74.20 0.58 Builders Company Ltd. CONSTRUCTION PROJECT 219,107 Gammon India Ltd. 27.06 0.21 Total 12.676.21 99.66 Reverse Repos / CBLOs 135.20 1.06 Total Net Current Assets (including cash & bank balances)
Total Net Assets as on 30 September 2015 (92.55)(0.72)

HSBC Progressive Themes Fund has been repositioned as HSBC Infrastructure Equity Fund with effect from October 14, 2015.

12,718.86

100.00

Total Net Assets as on 30 September 2015

Kindly refer to Notice dated August 06, 2015 & Septembe 07, 2015 available on http://www.assetmanagement.hsbc.com/in

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015 As on March 31, 2015 Growth Option Dividend Option Rs 15.0754 Rs 16.1011 Direct Plan - Growth Option Rs 18 0845 Rs 19 2475 Direct Plan - Dividend Option Rs 15.3842 Rs 16.3734

(4) Details of Schemes having exposure in Derivatives is as follows Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil.

Other than Hedging Positions through Options as on September 30, 2015 is Nil. Hedging Positions through swaps as on September 30, 2015 is Nil.

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

Hedging Positions through Futures as on September 30, 2015 is Nil.
For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil.

Other than Hedging Positions through Options as on September 30, 2015 is Nil

Hedging Positions through swaps as on September 30, 2015 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil. No dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.10 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil

HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument			Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Equity & Equity Related Instrument				
Listed / Awaiting listing on Stock E				
Tata Consultancy Services Ltd.	SOFTWARE	40,500	1,048.16	5.85
HDFC Bank Ltd.	BANKS	96,000	1,026.05	5.73
Infosys Ltd.	SOFTWARE	87,800	1,020.19	5.69
Axis Bank Ltd.	BANKS	163,500	810.39	4.52
ICICI Bank Ltd.	BANKS	298,500	806.99	4.50
IndusInd Bank Ltd.	BANKS	70,000	659.72	3.68
Welspun India Ltd.	TEXTILE PRODUCTS	69,936	591.06	3.30
ITC Ltd.	CONSUMER NON DURABLES	166,098	546.13	3.05
Maruti Suzuki India Ltd.	AUT0	11,633	545.08	3.04
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	36,400	533.72	2.98
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	61,000	529.72	2.96
IPCA Laboratories Ltd.	PHARMACEUTICALS	63,874	473.82	2.64
MRF Ltd.	AUTO ANCILLARIES	1,048	439.49	2.45
LIC Housing Finance Ltd.	FINANCE	90,428	425.51	2.37
Tata Motors Ltd.	AUT0	140,256	418.80	2.34
Aditya Birla Nuvo Ltd.	SERVICES	19,500	418.09	2.33
The Federal Bank Ltd.	BANKS	652,120	417.03	2.33
Gateway Distriparks Ltd.	TRANSPORTATION	114,000	407.04	2.27
Crompton Greaves Ltd.	INDUSTRIAL CAPITAL GOODS	232,000	396.14	2.21
HCL Technologies Ltd.	SOFTWARE	40,000	392.86	2.19
Arvind Ltd.	TEXTILE PRODUCTS	137,000	382.71	2.14
Housing Development Finance Corp		30,000	363.83	2.03
The Ramco Cements Ltd.	CEMENT	109,405	357.86	2.00
The Jammu & Kashmir Bank Ltd.	BANKS	395,000	355.90	1.99
Adani Ports & Special Economic Zoi		116,000	346.84	1.94
SRF Ltd.	TEXTILE PRODUCTS	30,800	346.07	1.93
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	81,000	343.40	1.92
Hindustan Zinc Ltd.	NON - FERROUS METALS	235,306	328.96	1.84
Ultratech Cement Ltd.	CEMENT	11,800	315.46	1.76
Apollo Tyres Ltd.	AUTO ANCILLARIES	170,000	305.92	1.71
Indian Terrain Fashions Ltd.	TEXTILE PRODUCTS	47,453	301.87	1.68
State Bank of India	BANKS	125,000	296.44	1.65
Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	109,986	286.07	1.60
Dr. Reddy's Laboratories Ltd.	PHARMACEUTICALS	6,600	274.72	1.53
Oil & Natural Gas Corporation Ltd.	OIL	118,000	270.63	1.51
Coal India Ltd.	MINERALS/MINING		245.70	1.37
Reliance Industries Ltd.		75,000		
	PETROLEUM PRODUCTS	26,500	228.51	1.28
UPL Ltd.	PESTICIDES	45,000	206.24	1.15
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	26,500	152.94	0.85
Arvind Infrastructure Ltd.	CONSTRUCTION	18,200	12.16	0.07
Total			17,628.20	98.38
Reverse Repos / CBLOs			454.57	2.54
Total	G beek beleeve?		454.57	2.54
Net Current Assets (including cash			(160.74)	(0.92)
Total Net Assets as on 30 September	9F ZU15		17,922.03	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015 As on March 31, 2015

Dividend Option Rs 20.4328 Rs 20.6127 Direct Plan - Growth Option Rs 27.0908 Rs 27.2337 Rs 20.9155 Direct Plan - Dividend Option Rs 21.0259

Details of Schemes having exposure in Derivatives is as follows Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil. Other than Hedging Positions through Futures as on September 30, 2015 is Nil

For the period ended September 30, 2015, non-hedging transactions through futures which have been squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil. Other than Hedging Positions through Options as on September 30, 2015 is Nil

Hedging Positions through swaps as on September 30, 2015 is Nil.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.

No bonus was declared during the half-year period ended September 30, 2015. No dividend was declared during the half-year period ended September 30, 2015

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.40 times.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC DIVIDEND YIELD EQUITY FUND (An open ended equity Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Rating/Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges Infosvs Ltd. SOFTWARE 35 260 409 70 9 57 ICICI Bank Ltd. BANKS 118,100 319.28 7.46 CONSUMER NON DURABLES 253.54 5.92 ITC Ltd. 77.112 216.22 173.48 Coal India Ltd. MINERALS/MINING 66,000 Axis Bank Ltd. BANKS 35,000 4.05 Larsen & Toubro Ltd. CONSTRUCTION PROJECT 151.39 3.54 HDFC Bank Ltd. BANKS 14,000 149.63 3.50 Karur Vysya Bank Ltd. 3.46 BANKS 33,106 148.07 TRANSPORTATION 144.49 40,468 3.38 Gateway Distriparks Ltd. SOFTWARE 3.06 Wipro Ltd. 130.93 MRF Ltd. **AUTO ANCILLARIES** 308 129.16 3.02 16.000 127.05 Indiabulls Housing Finance Ltd FINANCE 2.97 Hero MotoCorp Ltd. AUT0 5.050 120.92 2.83 Bharat Petroleum Corporation Ltd. PETROLEUM PRODUCTS 14,000 119.10 2.78 NTPC Ltd POWER 95 000 117 56 2.75 PHARMACEUTICALS 2.58 Lupin Ltd. 5.426 110.36 Oil & Natural Gas Corporation Ltd. OIL 46.500 106.65 2.49 Maruti Suzuki India Ltd. AUT0 102.38 2.39 2.185 NON - FERROUS METALS Hindustan Zinc Ltd. 70 100 98 00 2.29 2.24 IDFC Ltd. FINANCE 95.91 68,000 SOFTWARE 2.22 Eclerx Services LTD 6,000 2.21 1.94 IRB Infrastructure Developers Ltd. CONSTRUCTION 39,800 94.47 CONSUMER NON DURABLES Hindustan Unilever Ltd. 10.203 83.13 PHARMACEUTICALS 1.83 Sun Pharmaceuticals Ind Ltd. 9,000 78.16 1.76 Welspun India Ltd. TEXTILE PRODUCTS 75.22 ACC Ltd. CEMENT 5.050 68.01 1.59 The Jammu & Kashmir Bank Ltd BANKS 72.150 65.01 1.52 CHEMICALS 1.34 Tata Chemicals Ltd. 15.000 57.26 Tata Motors Ltd. 16,451 49.12 AUT0 PETROLEUM PRODUCTS Reliance Industries Ltd 5 000 43.12 1.01 IPCA Laboratories Ltd. PHARMACEUTICALS 33.38 0.78 4.500 4.185.90 97.82 Total Reverse Repos / CBLOs 112.66 Total 112.66 2.63 Net Current Assets (including cash & bank balances) (18.82) (0.45)

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015	
Growth Option	Rs 15.8045	Rs 16.7511	
Dividend Option	Rs 15.8045	Rs 16.7511	
Direct Plan - Growth Option	Rs 16.1159	Rs 17.0215	
Direct Plan - Dividend Option	Rs 16.1159	Rs 17.0215	



Details of Schemes having exposure in Derivatives is as follows:
 a. Hedging Positions through Futures as on September 30, 2015 is Nil.

For the period ended September 30, 2015, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on September 30, 2015 is Nil For the period ended September 30, 2015, non-hedging transactions through futures which have beer squared off/expired is Nil.

Hedging Positions through Put Options as on September 30, 2015 is Nil.

Other than Hedging Positions through Options as on September 30, 2015 is Nil.

Hedging Positions through swaps as on September 30, 2015 is Nil.

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.

No dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.21 times Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC FIXED TERM SERIES 91 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Ltd.* CRISIL AAA 1,936.24 National Bank for Agriculture & Rural Development** CRISII AAA 190 1,929.47 16.59 Rural Electrification Corporation Ltd. CRISII AAA 190 1.926.97 16.57 Bajaj Finance Ltd.** CRISIL AA+ 100 8.67 1,008.52 Tata Capital Financial Services Ltd.** 100 1,008.26 8.67 [ICRA]AA-Shriram Transport Finance Company Ltd.** CRISII AA+ 94 956 12 8.22 LIC Housing Finance Ltd.** 50 CRISIL AAA 508.42 4.37 Power Grid Corporation of India Ltd.** 50 CRISIL AAA 507.10 4.36 Housing Development Finance Corporation Ltd.** CRISIL AAA 50 4.35 505.95 Rural Electrification Corporation Ltd.^ CARE AAA 31 313 29 2.69 Power Grid Corporation of India Ltd.** CRISIL AAA 22 219.43 1.89 Power Finance Corporation Ltd.** CRISIL AAA 20.28 0.17 Total 10,840.04 93.20 Reverse Repos / CBLOs 6.43 Total 747.55 6.43 Net Current Assets (including cash & bank balances) 43.1 Total Net Assets as on 30 September 2015 11,630.71 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

Regulations and Guidelines

Notes:

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Ni and its percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option As on March 31, 2015 As on September 30, 2015 Growth Option Dividend Option Rs 11.1209 Rs 10.6607 Direct Plan - Growth Ontion Rs 12.2472 Rs 11.7228 Direct Plan - Dividend Option

Indicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil

The total market value of investments in foreign securities as on September 30, 2015 is Nil. No Dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015

The Average Maturity Period of the Portfolio has been 11.04 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC FIXED TERM SERIES 94 (A close-ended Income Scheme Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Ltd.** CRISII AAA 150 1.528.61 15.94 Rural Electrification Corporation Ltd./ CRISIL AAA 1.521.29 15.87 150 Power Grid Corporation of India Ltd.** CRISIL AAA 120 1.515.06 15.80 Tata Capital Financial Services Ltd.** [ICRA]AA-857.56 8.94 85 Shriram Transport Finance Company Ltd.** CRISII AA+ 81.000 824 75 8.60 Bajaj Finance Ltd ** CRISIL AA+ 67 746.06 7.78 5.30 National Bank for Agriculture & Rural Development* CRISIL AAA 50 507.76 Housing Development Finance Corporation Ltd.** 50 506.60 5.28 CRISIL AAA LIC Housing Finance Ltd.** CARE AAA 50 504 97 5.27 Rural Electrification Corporation Ltd.** CRISIL AAA 16 161.80 1.69 Power Grid Corporation of India Ltd.** CRISIL AAA 113.64 Total 8,788.09 91.66 Reverse Repos / CBLOs 513.11 513.11 Total 5.35 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2015 9.588.47 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

Regulations and Guidelines.

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Nil and its percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

As on March 31, 2015 Option As on September 30, 2015 Growth Option Rs 12.2326 Rs 11.7305 Dividend Option Rs 11.0630 Rs 10.6089 Direct Plan - Growth Option Direct Plan - Dividend Option

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.

No Dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015.

The Average Maturity Period of the Portfolio has been 11.75 months (8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Ni

HSBC FIXED TERM SERIES 95 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Market Value Percentage to Name of the Instrument Rating Quantity (Rs in Lacs) Net Assets Listed / Awaiting listing on Stock Exchanges [ICRA]AA+ 65 648.55 9.60 Tata Capital Financial Services Ltd.* Tata Capital Housing Finance Ltd.** CRISIL AA+ 65 648.55 9.60 7.55 7.54 Shriram Transport Finance Company Ltd.** CARE AA+ 50 509.68 LIC Housing Finance Ltd. ^ CRISII AAA 50 509.65 Rural Flectrification Corporation Ltd.⁷ CARE AAA 49 495.21 7.33 2,811.63 41.62 Money Market Instruments Certificate of Deposit ICICI Bank Ltd.** [ICRA]A1+ 1.050 983.25 14.56 Kotak Mahindra Bank Ltd.** CRISIL A1+ 14.55 1,050 983.19 Yes Bank Ltd.** CARF A1+ 1.050 983 14 14 55 IndusInd Bank Ltd.** CRISIL A1+ 1.000 936.40 13.86 Total 3.885.97 57.52 Reverse Repos / CBLOs Total 51.56 0.76 Net Current Assets (including cash & bank balances) 5.89 0.10 Total Net Assets as on 30 September 2015 6,755.05 100.00

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

Regulations and Guidelines

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA

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

September 30, 2015 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on March 31, 2015 Option As on September 30, 2015 Growth Optio Rs 11.7743 Dividend Option Rs 10.0881 Rs 11.7743 Direct Plan - Growth Option Rs 12.3183 Rs 11.8231 Direct Plan - Dividend Option

Indicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil The total market value of investments in foreign securities as on September 30, 2015 is Nil

The dividends declared during the half-year period ended September 30, 2015 under the dividend options of the Scheme are as follows:

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

No bonus was declared during the half-year period ended September 30, 2015.

(7) The Average Maturity Period of the Portfolio has been 11.4 months

3) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.					
HSBC FIXED TERM SERIES 96 (A close-ended Income Scheme)					
Half Yearly Portfolio Stateme	nt as of Septen	nber 30, 201	15		
Name of the Instrument	Rating	Quantity	Market Value	Percentage to	
			(Rs in Lacs)	Net Assets	
Debt Instruments					
Listed / Awaiting listing on Stock Exchanges					
Rural Electrification Corporation Ltd.**	CRISIL AAA	88	889.90	17.72	
Power Grid Corporation of India Ltd.**	CRISIL AAA	78	777.97	15.49	
Power Finance Corporation Ltd.**	CRISIL AAA	50	509.54	10.14	
National Bank for Agriculture & Rural Development**	CRISIL AAA	50	507.73	10.11	
Bajaj Finance Ltd.**	CRISIL AA+	45	501.08	9.98	
Shriram Transport Finance Company Ltd.**	CRISIL AA+	42,000	427.65	8.51	

HSBC FIXED TERM SERIES 96 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Rating Quantity Market Value Percentage to Net Assets (Rs in Lacs) Housing Development Finance Corporation Ltd.** CRISII AAA LIC Housing Finance Ltd.*1 CARE AAA 41 414.07 8.24 Power Grid Corporation of India Ltd.** CRISII AAA 11 138.89 4,592.37 91.43 Total Reverse Repos / CBLOs Total 245 15 4 88 Net Current Assets (including cash & hank halances) 185.03 3.69 Total Net Assets as on 30 September 2015 5,022.54 100.00

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, 2015 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 30, 2015	As on March 31, 2015
Growth Option	Rs 12.1730	Rs 11.6762
Dividend Option	Rs 11.0240	Rs 10.5740
Direct Plan - Growth Option	Rs 12.2575	Rs 11.7337
Direct Plan - Dividend Option	- !	- <u>!</u>

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.

No Dividend was declared during the half-year period ended September 30, 2015. (6) No bonus was declared during the half-year period ended September 30, 2015

(7) The Average Maturity Period of the Portfolio has been 11.82 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC FIXED TERM SERIES 98 (A close-ended Scheme Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Ltd.** Bajaj Finance Ltd.** CRISIL AAA 98 993.73 18.0 CRISII AA+ 50 548 50 9 94 50 Sundaram BNP Paribas Home Finance Ltd.** CARE AA+ 503.97 9.13 50 Tata Capital Financial Services Ltd.** [ICRA]AA+ 503.65 9.13 Housing Development Finance Corporation Ltd.** CRISIL AAA 49 496.46 9.00 Rural Electrification Corporation Ltd. CARF AAA 20 202.13 3.66 3,248.44 58.87 Total SOVEREIGN 2,000,000 2.019 54 8.58% KARNATAKA SDL RED 25-10-2016 2.019.54 Total 36.60 Reverse Repos / CBLOs 38.99 0.7 38.99 0.71 Net Current Assets (including cash & bank balances) 210.95 3.82 Total Net Assets as on 30 September 2015 5.517.92 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

Regulations and Guidelines.

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015
Growth Option	Rs 11.8500	Rs 11.3655
Dividend Option	Rs 10.8799	Rs 10.4350
Direct Plan - Growth Option	Rs 11.9250	Rs 11.4145
Direct Plan - Dividend Option	- !	- !

Indicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.

No Dividend was declared during the half-year period ended September 30, 2015. No bonus was declared during the half-year period ended September 30, 2015.

The Average Maturity Period of the Portfolio has been 12.44 months

8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.				
HSBC FIXED TERM SERIES 105 (A close-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	120	1,224.55	18.84
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	120	1,200.85	18.48
Bajaj Finance Ltd.**	[ICRA]AA+	62	646.85	9.95
Tata Capital Financial Services Ltd.**	CRISIL AA+	62	620.39	9.55
Kotak Mahindra Prime Ltd.**	CRISIL AAA	62	619.72	9.54
Power Finance Corporation Ltd.**	CRISIL AAA	52	524.30	8.07
Housing Development Finance Corporation Ltd.**	CRISIL AAA	51	518.49	7.98
Total			5,355.15	82.41
Government Securities				
8.48% HIMACHAL PRADESH SDL RED 23-01-17	SOVEREIGN	860,000	866.88	13.34
Total			866.88	13.34
Reverse Repos / CBLOs			59.78	0.92
Total			59.78	0.92
Net Current Assets (including cash & bank balances)			217.50	3.33
Total Net Assets as on 30 September 2015			6,499.30	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, 2015 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on September 30, 2015 As on March 31, 2015 Option Rs 11.4884 Rs 11.0513 Dividend Option Rs 10 3835 Rs 11 0513 Direct Plan - Growth Option Rs 11.0953 Rs 11.5505 Direct Plan - Dividend Option

Indicates no investors under the Option as on that date September 30, 2015 is Nil The total outstanding exposu

The total market value of investments in foreign securities as on September 30, 2015 is Nil. (5) The dividends declared during the half-year period ended September 30, 2015 under the dividend options

of the Scheme are as follows: Option Rate of dividend per Unit Individuals & HUF Dividend Option

(6) No bonus was declared during the half-year period ended September 30, 2015

The Average Maturity Period of the Portfolio has been 17.74 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil

HSBC FIXED TERM SERIES 107 (A close-ended Scheme)

Half Yearly Portfolio Stateme				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset:
Debt Instruments			(118 III Laus)	INDI MOSOL
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	68	693.91	18.8
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	68	680.48	18.5
Bajaj Finance Ltd.**	[ICRA]AA+	35	365.16	9.9
Tata Capital Financial Services Ltd.**	CRISIL AA+	35	350.22	9.5
Kotak Mahindra Prime Ltd.**	CRISIL AAA	35	349.84	9.5
Housing Development Finance Corporation Ltd.**	CRISIL AAA	29	294.83	8.0
Power Finance Corporation Ltd.**	CRISIL AAA	29	292.40	7.9
Total			3,026.84	82.3
Government Securities				
8.48% HIMACHAL PRADESH SDL RED 23-01-17	SOVEREIGN	485,000	488.88	13.2
Total			488.88	13.2
Reverse Repos / CBLOs			38.62	1.0
Total			38.62	1.0
Net Current Assets (including cash & bank balances)			122.93	3.3
Total Net Assets as on 30 September 2015			3,677.27	100.00

Regulations and Guidelines.

Notes:

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on September 30, 2015 Option As on March 31, 2015 Frowth Option Rs 11.4120 Rs 10.977 Dividend Option Rs 10.3809 Rs 10.9777 Direct Plan - Growth Option Rs 11.4704 Rs 11.0125 Direct Plan - Dividend Option

Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil

The total market value of investments in foreign securities as on September 30, 2015 is Nil. The dividends declared during the half-year period ended September 30, 2015 under the dividend options

Rate of dividend per Uni Individuals & HUF Others Dividend Option 0.71748859

No bonus was declared during the half-year period ended September 30, 2015 The Average Maturity Period of the Portfolio has been 17.71 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil

HSBC FIXED TERM SERIES 109 (A close-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	162	1,653.14	18.89
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	162	1,621.15	18.52
Bajaj Finance Ltd.**	[ICRA]AA+	83	865.94	9.89
Tata Capital Financial Services Ltd.**	CRISIL AA+	83	830.52	9.49
Kotak Mahindra Prime Ltd.**	CRISIL AAA	83	829.62	9.48
Housing Development Finance Corporation Ltd.**	CRISIL AAA	70	711.65	8.13
Power Finance Corporation Ltd.**	CRISIL AAA	69	695.71	7.95
Total			7,207.73	82.35
Government Securities				
8.48% HIMACHAL PRADESH SDL RED 23-01-17	SOVEREIGN	1,155,000	1,164.24	13.30
Total			1,164.24	13.30
Reverse Repos / CBLOs			87.53	1.00
Total			87.53	1.00
Net Current Assets (including cash & bank balances)			293.02	3.35
Total Net Assets as on 30 September 2015			8,752.51	100.00

Regulations and Guidelines

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit ivet Asset van	ues are as rollows:	
Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 11.3272	Rs 10.9008
Dividend Option	Rs 10.3786	Rs 10.9008
Direct Plan - Growth Option	Rs 11.3781	Rs 10.9283
Direct Plan - Dividend Option	- <u>!</u>	- !

ndicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.

The dividends declared during the half-year period ended September 30, 2015 under the dividend options of the Scheme are as follows

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

No bonus was declared during the half-year period ended September 30, 2015. (6)

The Average Maturity Period of the Portfolio has been 17.72 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC CASH FUND (An open-ended Liquid Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Quantity Market Value Percentage to Rating (Rs in Lacs) Net Assets Money Market Instrument: Certificate of Deposit The Ratnakar Bank Ltd.**
IDBI Bank Ltd.** [ICRA]A1+ 10,000 9,948.45 CRISII A1+ 10.000 9.920.73 6.96 Punjab & Sind Bank** [ICRA]A1+ 5,000 4.973.85 3.49 Punjab & Sind Bank** [ICRA]A1+ 3.48 5,000 4.963.50 IDBÍ Bank Ltd ** CRISII A1+ 5.000 4.958.60 3.48 Corporation Bank** 5,000 3.48 CRISIL A1+ 4.955.62 Kotak Mahindra Bank Ltd.** CRISIL A1+ 4,935.20 3.46 5,000 Cornoration Bank* CRISII A1+ 5.000 4.921.72 3.45 Corporation Bank** 2,500 1.74 CRISIL A1+ 2,485.88 2,483.12 1.74 1.74 Corporation Bank** CRISIL A1+ 2,500 ING Vysya Bank Ltd.** CRISII A1+ 2.500 2.472.66 0.35 The South Indian Bank Ltd.** CARE A1+ 500 496.26 57,515.60 40.35 Commercial Paper
Adani Ports & Special Economic Zone Ltd.** [ICRA]A1+ 1,500 7.437.88 5.22 Magma Fincorp Ltd.** CARE A1+ 1,500 7,407.50 5.20 SREI Equipment Finance Ltd.** [ICRA]A1+ 1.500 7.401.79 5.19 Indiabulls Housing Finance Ltd.** CRISIL A1+ 1,000 4.944.90 3.47 Edelweiss Financial Services Ltd.** CRISIL A1+ 1,000 4,936.45 3.46 Dewan Housing Finance Corporation Ltd.** CRISII A1+ 1.000 4.916.38 3.45 1,000 3.45 JM Financial Products Ltd. [ICRA]A1+ 4.915.96 Edelweiss Financial Services Ltd.** CRISIL A1+ 500 2,480.63 1.74 1.74 1.73 Housing Development Finance Corporation Ltd.** [ICRA]A1+ 500 2.473.61 JM Financial Credit Solutions Ltd.** 500 Fitch A1+ 2,469,99 CARE A1+ L&T Fincorp Ltd.** 2,469.13 1.73 500 SREI Equipment Finance Ltd.** [ICRA]A1+ 200 987.13 0.69 52,841.34 37.07 Total **Fixed Deposit** Fixed Deposit 7.500.00 HDFC Bank Ltd 5.26 5.26 IndusInd Bank Ltd. Fixed Deposit 7.500.00 15.000.00 10.52 Treasury Bill 91 DAYS TREASURY BILL RED 12-11-2015 SOVEREIGN 17.500.000 17.360.18 12.18 91 DAYS TREASURY BILL RED 24-12-2015 SOVEREIGN 4,920.88 3.45 5,000,000 364 DAYS TREASURY BILL RED 26-11-2015 SOVERFIGN 2.500.000 2.473.44 1.74 1.74 91 DAYS TREASURY BILL RED 26-11-2015 SOVEREIGN 2.500.000 2,473.44 91 DAYS TREASURY BILL RED 03-12-2015 1,482.02 1.04 SOVEREIGN 1,500,000 Total 28,709,94 20.15 Reverse Repos / CBLOs 4.07 5.797.51 5,797.51 4.07 Net Current Assets (including cash & bank balances)
Total Net Assets as on 30 September 2015 (17.367.94) (12.16)142,496.45 100.00

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

Notes:

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

September 30, 2015 is Nil and its percentage to net assets is Nil.

Option	As on September 30, 2015	As on March 31, 2015
Regular Option - Growth ##	Rs 2,222.9089	Rs 2,144.7901
Regular Option - Daily Dividend ##	Rs 1,019.3000	Rs 1,019.3000
Regular Option - Weekly Dividend ##	Rs 1,001.8013	Rs 1,003.4059
Institutional Option - Growth ##	Rs 2,301.7613	Rs 2,213.6653
Institutional Option - Daily Dividend ##	Rs 1,101.1911	Rs 1,097.9635
Institutional Option - Weekly Dividend ##	-!	-!
Institutional Option - Monthly Dividend ##	-!	-!
Growth Option ****	Rs 1,451.8371	Rs 1,394.5179
Daily Dividend Option ****	Rs 1,000.5600	Rs 1,000.5600
Weekly Dividend Option ****	Rs 1,110.7800	Rs 1,112.7323
Monthly Dividend Option ****	Rs 1,000.6342	Rs 1,001.8485
Direct Plan - Growth Option	Rs 1,453.4550	Rs 1,395.7229
Direct Plan - Daily Dividend Option	Rs 1,000.5600	Rs 1,000.5600
Direct Plan - Weekly Dividend Option	Rs 1,110.7825	Rs 1,112.7280

Direct Plan - Monthly Dividend Option Rs 1 001 8039 Rs 1,000.8191 The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.

The total market value of investments in foreign securities as on September 30, 2015 is Nil. (5) The dividends declared during the half-year period ended September 30, 2015 under the dividend options

of the Scheme are as follows: Rate of dividend per Unit+ Individuals & HUF Others 26.34157465 Regular Option - Daily Dividend ## 24.40497574 Regular Option - Weekly Dividend ## 25.73197480 23.84019287 26.57173078 Institutional Option - Daily Dividend ## 28.68026741 Daily Dividend Option **** 29.10699889 26.96708943 Weekly Dividend Option **** 32.12371618 29.76202162 Monthly Dividend Option **** 30.08031105 27.86884501 Direct Plan - Daily Dividend Option 29.30515479 27.15067722 Direct Plan - Weekly Dividend Option 32.36211395 29.98289267 Direct Plan - Monthly Dividend Option 30.09983944 27.88693768

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 Plus Plan

No bonus was declared during the half-year period ended September 30, 2015.

The Average Maturity Period of the Portfolio has been 1.73 months. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2015 Name of the Instrument Industry Quantity Market Value Percentage to Net Assets (Rs in Lacs) Mutual Fund Units Overseas Mutual Fund HGIF - Asia Pacific ex Japan OVERSEAS MUTUAL FUND 360,116 2.018.77 98.01 Equity High Dividend (Share Class S9D) 2.018.77 98.01 Total Reverse Repos / CBLOs 52.90 2.57 Net Current Assets (including cash & bank balances) (11.86)(0.58)Total Net Assets as on 30 September 2015 100.00



Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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.

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 9.2610	Rs 10.5578
Dividend Option	Rs 9.2610	Rs 10.5578
Direct Plan - Growth Option	Rs 9.3654	Rs 10.6396
Direct Plan - Dividend Option	Rs 9.3654	Rs 10.6396

The total market value of investments in foreign securities as on September 30, 2015 is Rs 2018.77 Lakhs. No dividend was declared during the half-year period ended September 30, 2015.

No bonus was declared during the half-year period ended September 30, 2015. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.02 time. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC BRAZIL FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2015			
Industry	Quantity		Percentage to Net Assets
AL FUND	296,872	2,297.89	99.47
		2,297.89	99.47
		42.99	1.86
		42.99	1.86
		(30.68)	(1.33)
Net Current Assets (including cash & bank balances) (30.68) (1.33 Total Net Assets as on 30 September 2015 2,310.20 100.00			
	s of Septen	s of September 30, 201 Industry Quantity	s of September 30, 2015 Industry

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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 30, 2015	As on March 31, 2015			
Growth Option	Rs 4.3222	Rs 6.1058			
Dividend Option	Rs 4.3222	Rs 6.1058			
Direct Plan - Dividend Option	Rs 4.4093	Rs 6.2071			
Direct Plan - Growth Option	Rs 4.4093	Rs 6.2071			
4) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil					

- The total market value of investments in foreign securities as on September 30, 2015 is Rs.2297.89 Lakhs
- No dividend was declared during the half-year period ended September 30, 2015. No bonus was declared during the half-year period ended September 30, 2015.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.05 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC EMERGING MARKETS FUND (An open-ended fund of funds Scheme)				
Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Industry	Quantity	Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - Global Emerging Markets	OVERSEAS MUTUAL FUND	227,417	828.87	98.23
Equity (Share Class S1D)				
Total			828.87	98.23
Reverse Repos / CBLOs			20.55	2.44
Total			20.55	2.44
Net Current Assets (including cash 8	bank balances)		(5.59)	(0.67)
Total Net Assets as on 30 September			843.83	100.00
lotes:				

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on Sentember 30, 2015 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 30, 2015	As on March 31, 2015
Growth Option	Rs 9.5721	Rs 11.4242
Dividend Option	Rs 9.1581	Rs 10.9301
Direct Plan - Growth Option	Rs 9.7681	Rs 11.6174
Direct Plan - Dividend Option	Rs 9.3534	Rs 11.1241

- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil
- No dividend was declared during the half-year period ended September 30, 2015.
- The total market value of investments in foreign securities as on September 30, 2015 is Rs 828.87 Lakhs. No bonus was declared during the half-year period ended September 30, 2015.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.02 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

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

Place: Mumbai Kishori Udeshi Ravi Menon Date: 28 October, 2015 Director

HSBC MANAGED SOLUTION INDIA-CONSERVATIVE (An open-ended fund of funds Scheme) Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets Mutual Fund Units Domestic Mutual Fund Unit HSBC Income Fund Short Term Plan - Growth Direct Mutual Fund 54,758,079 HSBC Flexi Debt Fund - Growth Direct Mutual Fund 52,829,035 10,765.45 HSBC Equity Fund - Growth Direct 3,442,41 Mutual Fund 2.336.605 10.82 Mutual Fund 7,772,863 HSBC Income Fund Investment Plan - Growth Direct HSBC Midcap Equity Fund - Growth Direct Mutual Fund 2,747,635 1,088.84 HDFC Income Fund Direct Plan - Growth 778.24 Mutual Fund 2.306.051 2.45 99.08 Reverse Repos / CBLOs 512.18 1.61 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2015 31,803.08 100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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.

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 11.7928	Rs 11.4619
Dividend Option	Rs 11.7928	Rs 11.4619
Direct Plan - Growth Option	Rs 11.8347	Rs 11.4883
Direct Plan - Dividend Option	-!	- !

- Indicates no investors under the Option as on that date.
- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.
- No dividend was declared during the half-year period ended September 30, 2015.
- (7) No bonus was declared during the half-year period ended September 30, 2015. The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.09 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

Name of the Instrument	Industry	Quantity	Market Value P	ercentage to
			(Rs in Lacs)	Net Assets
Mutual Fund Units				
Domestic Mutual Fund Unit				
HSBC Equity Fund - Growth Direct	Mutual Fund	4,813,870	7,092.05	53.3
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	5,889,513	2,333.92	17.5
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	7,069,059	1,741.06	13.09
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	5,502,140	1,380.29	10.3
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	1,909,539	389.12	2.93
Total			12,936.44	97.2
Reverse Repos / CBLOs			304.68	2.2
Total			304.68	2.2
Net Current Assets (including cash & bank balances)			63.16	0.48
Total Net Assets as on 30 September 2015			13.304.28	100.0

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on (3) Option wise per unit Net Asset Values are as follows: September 30, 2015 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 30, 2015	As on March 31, 2015
Growth Option	Rs 12.7273	Rs 12.7703
Dividend Option	Rs 12.7273	Rs 12.7703
Direct Plan - Growth Option	Rs 12.7762	Rs 12.8021
Direct Plan - Dividend Option	Rs 12.7762	Rs 12.8021

- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
- The total market value of investments in foreign securities as on September 30, 2015 is Nil. No dividend was declared during the half-year period ended September 30, 2015.
- No bonus was declared during the half-year period ended September 30, 2015.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.20 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC MANAGED SOLUTIONS INDIA-MODERATE (An open-ended fund of funds Scheme)					
Half Yearly Portfolio Statement as of September 30, 2015					
Name of the Instrument	Industry	Quantity	Market Value		
			(Rs in Lacs)	Net Assets	
Mutual Fund Units					
Domestic Mutual Fund Unit					
HSBC Equity Fund - Growth Direct	Mutual Fund	5,932,159	8,739.58	36.25	
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	24,712,113	6,086.42	25.25	
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	20,513,375	4,180.19	17.34	
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	7,411,979	2,937.25	12.18	
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	7,822,195	1,962.31	8.14	
Total			23,905.75	99.16	
Reverse Repos / CBLOs			554.09	2.30	
Total			554.09	2.30	
Net Current Assets (including cash & bank balances)			(353.75)	(1.46)	
Total Net Assets as on 30 September 2015			24,106.09	100.00	

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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.

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 12.4157	Rs 12.2870
Dividend Option	Rs 12.4157	Rs 12.2870
Direct Plan - Growth Option	Rs 12.4599	Rs 12.3153
Direct Plan - Dividend Option	-!	Rs 12.3153

- Indicates no investors under the Option as on that date.
- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil. The total market value of investments in foreign securities as on September 30, 2015 is Nil.
- No dividend was declared during the half-year period ended September 30, 2015.
- No bonus was declared during the half-year period ended September 30, 2015.

 The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.35 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC GLOBAL CONSUMER OPPORTUNITIES FUND - Benifiting from China's Growing Consumption Power (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument Industry Quantity Market Value Percentage				ercentage to
	•	•	(Rs in Lacs)	Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - China Consumer Opportunities	s OVERSEAS MUTUAL FUND	258,303	1,474.63	99.49
(Share Class S5C)				
Total			1,474.63	99.49
Reverse Repos / CBLOs			53.88	3.64
Total			53.88	3.64
Net Current Assets (including cash &	bank balances)		(46.34)	(3.13)
Total Net Assets as on 30 September			1,482.18	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2015 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.

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 9.1981	Rs 9.8761
Direct Plan - Growth Option	Rs 9.2370	Rs 9.8831

- The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil
- No dividend was declared during the half-year period ended September 30, 2015. The total market value of investments in foreign securities as on September 30, 2015 is Rs 1474.63 Lakhs
- No bonus was declared during the half-year period ended September 30, 2015.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is Zero. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

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

Dilip J. Thakkar

For and on behalf of the Board of Trustees of

HSBC Mutual Fund

N P Gidwani

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