

HSBC MUTUAL FUND
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)

HSBC CAPITAL PROTECTION FUND SERIES II PLAN I (A close ended Capital Protection Oriented scheme)				
Half Yearly Portfolio Statement as of September 30, 2015				
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	138	1,384.70	20.11
Small Industries Development Bank of India**	CARE AAA	136	1,369.14	19.88
National Bank for Agriculture & Rural Development**	CRISIL AAA	100	1,004.93	14.60
Power Grid Corporation of India Ltd.**	CRISIL AAA	100	997.38	14.49
Kotak Mahindra Prime Ltd.**	CRISIL AAA	65	650.38	9.45
LIC Housing Finance Ltd.**	CRISIL AAA	50	501.80	7.29
Total			5,908.33	85.82
Futures and Options				
CALL NIFTY 28/06/2018 8400			613.05	8.90
Total			613.05	8.90
Reverse Repos / CBLs			132.76	1.93
Total			132.76	1.93
Net Current Assets (including cash & bank balances)			231.18	3.35
Total Net Assets as on 30 September 2015			6,885.32	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI 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.
 - The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
 - Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2015	As on March 31, 2015
Dividend Option	Rs 9.8819	Rs 10.1558
Direct Plan Dividend Option	-!	-!
Growth Option	Rs 9.8819	Rs 10.1558
Direct Plan Growth Option	-!	-!

- ! 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 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

+ Pursuant to SEBI circular CIR/MRD/DP/14/2015 dated July 13, 2015, NSE issued Circular 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% For the period ended September 30, 2015 following details specified with regard to non-hedging transactions through options which have already been exercised/expired : Nil
Total Number of contracts entered into : Nil
Gross Notional Value of contracts : Nil
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 32.16 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC CAPITAL PROTECTION FUND SERIES II PLAN II (A close ended Capital Protection Oriented scheme)				
Half Yearly Portfolio Statement as of September 30, 2015				
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
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	46	477.52	8.59
Small Industries Development Bank of India**	CARE AAA	10	100.67	1.71
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 / CBLs			191.46	3.41
Total			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

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI 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.
 - The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
 - Option wise per unit Net Asset Values are as follows:

Option	As on September 30, 2015	As on March 31, 2015	#
Dividend Option	Rs 9.7393	N.A	
Direct Plan Dividend Option	-!	N.A	
Growth Option	Rs 9.7393	N.A	
Direct Plan Growth Option	-!	N.A	

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on April 17, 2015.

- ! 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.

Underlying	Call / put	Number of contracts+	Option Price when purchased	Current Price
Nifty Index	Call Option	460	2,250.20	1,325.00

+ Pursuant to SEBI circular CIR/MRD/DP/14/2015 dated July 13, 2015, NSE issued Circular 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 890 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 : Nil
Total Number of contracts entered into : Nil
Gross Notional Value of contracts : Nil
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.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

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)	Percentage to Net Assets
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	0.91
Total			5,548.71	10.04
Government Securities				
8.24% GOVT OF INDIA RED 10-11-2033	SOVEREIGN	9,440,000	9,822.32	17.76
7.88% GOVT OF INDIA RED 19-03-2030	SOVEREIGN	9,333,333	9,482.67	17.15
7.95% GOVT OF INDIA RED 28-08-2032	SOVEREIGN	9,135,000	9,235.49	16.70
7.68% GOVT OF INDIA RED 15-12-2023	SOVEREIGN	6,812,000	6,846.06	12.38
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	5,670,000	5,738.61	10.38
8.17% GOVT OF INDIA RED 01-12-2044	SOVEREIGN	2,540,000	2,642.62	4.78
8.60% GOVT OF INDIA RED 02-06-2028	SOVEREIGN	1,711,667	1,818.99	3.29
8.29% TAMIL NADU SDL RED 29-07-2025	SOVEREIGN	1,500,000	1,528.76	2.76
8.40% GOVT OF INDIA RED 28-07-2024	SOVEREIGN	1,050,000	1,094.00	1.98
Total			48,209.50	87.18
Reverse Repos / CBLs			770.00	1.39
Total			770.00	1.39
Net Current Assets (including cash & bank balances)			762.25	1.39
Total Net Assets as on 30 September 2015			55,290.46	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:

- 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 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
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
Half Yearly Dividend Option ****	Rs 11.9672	Rs 12.0645
Direct Plan - Growth Option	Rs 20.3779	Rs 19.6398
Direct Plan - Fortnightly Dividend Option	Rs 10.1995	Rs 10.1268
Direct Plan - Monthly Dividend Option	Rs 10.8547	Rs 10.7337
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 dividend per Unit	
	Individuals & HUF	Others
Regular Option - Fortnightly Dividend ##	^^	^^
Regular Option - Monthly Dividend ##	^^	^^
Regular Option - Quarterly Dividend ##	0.36113626	0.33458122
Regular Option - Half Yearly Dividend ##	^^	^^
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	0.19995518	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.
- 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.
 - Investment 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)	Percentage to Net Assets
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.**	(ICRA)A1+	100	474.07	8.55
Total			1,445.89	26.07
Reverse Repos / CBLs			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:**
- 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 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
Regular Option - Quarterly 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

- 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
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 ****	-!	-!
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 open-ended Gilt Scheme)				
Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to 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 / CBLs			32.92	11.65
Total			32.92	11.6

HSBC MUTUAL FUND

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

Option	As on September 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	-!	-!
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 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 dividend 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 Depository Receipts / Global Depository 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.

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	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges				
Tata Consultancy Services Ltd.	SOFTWARE	10,200	263.98	1.16
Maruti Suzuki India Ltd.	AUTO	5,550	260.05	1.14
HDFC Bank Ltd.	BANKS	21,800	233.00	1.02
Infosys Ltd.	SOFTWARE	20,000	232.39	1.02
Axis Bank Ltd.	BANKS	44,300	219.57	0.96
ICICI Bank Ltd.	BANKS	77,250	208.85	0.92
IndusInd Bank Ltd.	BANKS	20,500	193.20	0.85
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	12,500	183.28	0.80
LIC Housing Finance Ltd.	FINANCE	38,000	178.81	0.78
ITC Ltd.	CONSUMER NON DURABLES	52,500	172.62	0.76
Gateway Distriparks Ltd.	TRANSPORTATION	48,000	171.38	0.75
Welspun India Ltd.	TEXTILE PRODUCTS	19,778	167.15	0.73
Crompton Greaves Ltd.	INDUSTRIAL CAPITAL GOODS	97,000	165.63	0.73
The Ramco Cements Ltd.	CEMENT	44,112	144.29	0.63
Ultratech Cement Ltd.	CEMENT	5,300	141.69	0.62
IPCA Laboratories Ltd.	PHARMACEUTICALS	18,700	138.72	0.61
Sun Pharmaceuticals Ind Ltd.	PHARMACEUTICALS	15,500	134.60	0.59
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	22,500	129.86	0.57
The Federal Bank Ltd.	BANKS	188,000	120.23	0.53
Aditya Birla Nuvo Ltd.	SERVICES	5,436	116.55	0.51
Apollo Tyres Ltd.	AUTO ANCILLARIES	63,000	113.37	0.50
SRF Ltd.	TEXTILE PRODUCTS	10,000	112.36	0.49
Tech Mahindra Ltd.	SOFTWARE	20,000	111.47	0.49
Housing Development Finance Corporation Ltd.	FINANCE	9,000	109.15	0.48
Coal India Ltd.	MINERALS/MINING	32,000	104.83	0.46
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	35,000	104.65	0.46
Arvind Ltd.	TEXTILE PRODUCTS	35,000	97.77	0.43
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	23,000	97.51	0.43
State Bank of India	BANKS	36,000	85.37	0.37
MRF Ltd.	AUTO ANCILLARIES	200	83.87	0.37
Karur Vysya Bank Ltd.	BANKS	18,550	82.96	0.36
Tata Motors Ltd.	AUTO	27,000	80.62	0.35
Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	26,000	67.63	0.30
Hindustan Zinc Ltd.	NON - FERROUS METALS	45,158	63.13	0.28
Oil & Natural Gas Corporation Ltd.	OIL	27,500	63.07	0.28
Dr. Reddy's Laboratories Ltd.	PHARMACEUTICALS	1,400	58.27	0.26
The Jammu & Kashmir Bank Ltd.	BANKS	60,000	54.06	0.24
Hindustan Dorr-Oliver Ltd.	ENGINEERING SERVICES	225,000	35.89	0.16
Arvind Infrastructure Ltd	CONSTRUCTION	3,500	2.34	0.01
Total			5,104.18	22.40
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd. ^	CARE AAA	105	1,060.13	4.65
Power Finance Corporation Ltd.**	CRISIL AAA	100	1,002.30	4.39
India Infra debt Ltd.**	CRISIL AAA	70	702.35	3.08
Power Grid Corporation of India Ltd.**	CRISIL AAA	60	618.21	2.71
Power Finance Corporation Ltd.**	CRISIL AAA	50	510.60	2.24
LIC Housing Finance Ltd.**	CRISIL AAA	50	507.33	2.22
Power Finance Corporation Ltd.**	CRISIL AAA	12	120.41	0.53
Total			4,521.34	19.82
Government Securities				
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	2,441,000	2,470.54	10.83
7.95% GOVT OF INDIA RED 28-08-2032	SOVEREIGN	2,060,000	2,082.66	9.13
7.88% GOVT OF INDIA RED 19-03-2030	SOVEREIGN	1,860,000	1,889.76	8.29
8.24% GOVT OF INDIA RED 10-11-2033	SOVEREIGN	1,695,000	1,763.65	7.73
8.60% GOVT OF INDIA RED 02-06-2028	SOVEREIGN	1,280,016	1,360.27	5.96
8.17% GOVT OF INDIA RED 01-12-2044	SOVEREIGN	490,000	509.80	2.24
7.68% GOVT OF INDIA RED 15-12-2023	SOVEREIGN	420,000	422.10	1.85
8.40% GOVT OF INDIA RED 28-07-2024	SOVEREIGN	385,000	401.13	1.76
8.29% TAMIL NADU SDL RED 29-07-2025	SOVEREIGN	230,000	234.41	1.03
Total			11,134.31	48.82
Money Market Instruments				
Certificate of Deposit				
Canara Bank**	CRISIL A1+	1,000	969.34	4.25
Total			969.34	4.25
Reverse Repos / CBLs			1,051.88	4.61
Total			1,051.88	4.61
Net Current Assets (including cash & bank balances)			27.69	0.10
Total Net Assets as on 30-Sep-2015			22,808.74	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.

- 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 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 Plus 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 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 ****	0.324689600	0.3008191700	
Weekly Dividend Option ****	0.2809732400	0.2603164600	
Institutional Option - Dividend ##	0.2543102900	0.2361373000	
Institutional Plus Option - Weekly Dividend ##	0.3960459300	0.3669291300	
Institutional Plus Option - Growth ##	0.3071406200	0.2845600200	
Institutional Plus Option - Monthly Dividend ##	-!	-!	
Direct Plan - Dividend Option	-!	-!	
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.

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

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 29.6901	Rs 29.1042
Monthly Dividend Option	Rs 13.4806	Rs 13.7738
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
Direct Plan - Quarterly Dividend Option	Rs 14.0658	Rs 14.3110

- 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 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	
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 Depository Receipts / Global Depository 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.
- 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 (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
L&T Finance Ltd.**	CARE AA+	300	7,514.86	4.50
Power Finance Corporation Ltd.**	CRISIL AAA	500	5,106.02	3.06
Pantaloon Fashion & Retail Ltd.**	ICRA/JAA	500	5,018.63	3.01
Tata Capital Financial Services Ltd.**	CRISIL AA+	500	5,006.51	3.00
National Bank for Agriculture & Rural Development**	CRISIL AAA	450	4,522.18	2.71
Rural Electrification Corporation Ltd.**	CRISIL AAA	400	4,088.50	2.45
Cholamandalam Investment & Finance Company Ltd.**	ICRA/JAA	400	4,049.99	2.43
Rural Electrification Corporation Ltd.**	CRISIL AAA	400	4,048.45	2.42
Rural Electrification Corporation Ltd.**	CRISIL AAA	340	3,517.41	2.11
Power Finance Corporation Ltd.**	CRISIL AAA	300	3,047.13	1.82
Rural Electrification Corporation Ltd. ^	CARE AAA	300	3,028.95	1.81
Kotak Mahindra Prime Ltd.**	ICRA/JAA	300	3,016.28	1.81
Housing Development Finance Corporation Ltd.**	CRISIL AAA	250	2,582.39	1.55
Power Grid Corporation of India Ltd.**	CRISIL AAA	250	2,575.89	1.54
SRF Ltd.**	Fitch AA	250	2,545.22	1.52
Bajaj Finance Ltd.**	CRISIL AA+	25	2,534.00	1.52
Cholamandalam Investment & Finance Company Ltd.**	ICRA/JAA	250	2,533.04	1.52
Kotak Mahindra Prime Ltd.**	ICRA/JAA	250	2,516.55	1.51
Power Finance Corporation Ltd.**	CRISIL AAA	250	2,515.01	1.51
LIC Housing Finance Ltd.**	CARE AAA	250	2,512.82	1.50
Kotak Mahindra Prime Ltd.**	ICRA/JAA	250	2,512.17	1.50
Power Finance Corporation Ltd.**	CRISIL AAA	250	2,511.66	1.50
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,511.04	1.50
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,508.26	1.50
Tata Capital Financial Services Ltd.**	CRISIL AA+	250	2,505.21	1.50
Power Finance Corporation Ltd. ^	CRISIL AAA	250	2,500.21	1.50
Power Grid Corporation of India Ltd.**	CRISIL AAA	160	2,040.96	1.22
Housing Development Finance Corporation Ltd.**	CRISIL AAA	200	2,030.82	1.22
LIC Housing Finance Ltd. ^	CRISIL AAA	150	1,524.88	0.91
Kotak Mahindra Prime Ltd.**	ICRA/JAA	150	1,524.88	0.91
India Infra debt Ltd.**	CRISIL AAA	150	1,505.04	0.90
LIC Housing Finance Ltd.**	CRISIL AAA	100	1,020.11	0.61
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,019.51	0.61
LIC Housing Finance Ltd.**	CRISIL AAA	100	1,019.14	0.61
Shriram Transport Finance Company Ltd.**	CRISIL AA+	100	1,017.46	0.61
Power Grid Corporation of India Ltd.**	CRISIL AAA	80	1,016.99	0.61
LIC Housing Finance Ltd.**	CARE AAA	100	1,013.03	0.61
LIC Housing Finance Ltd.**	CARE AAA	100	1,002.92	0.60
Power Grid Corporation of India Ltd.**	CRISIL AAA	100	1,001.08	0.60
LIC Housing Finance Ltd.**	CRISIL AAA	50	506.96	0.30
Power Finance Corporation Ltd.**	CRISIL AAA	50	505.50	0.30
Shriram Transport Finance Company Ltd.**	CRISIL AA+	27,000	274.92	0.16
Rural Electrification Corporation Ltd.**	CRISIL AAA	17	171.91	0.10
Housing Development Finance Corporation Ltd.**	CRISIL AAA	9	91.19	0.05
Rural Electrification Corporation Ltd.**	CRISIL AAA	7	71.43	0.04
Total			105,887.06	63.27
Privately Placed/Unlisted				
Tata Sons Ltd.**	CRISIL AAA	200	2,028.45	1.21
Total			2,028.45	1.21
Government Securities				
7.35% GOVT OF INDIA RED 22-06-2024	SOVEREIGN	8,000,000	7,859.20	4.71
7.16% GOVT OF INDIA RED 20-05-2023	SOVEREIGN	6,000,000	5,789.40	3.47
7.68% GOVT OF INDIA RED 15-12-2023				

HSBC MUTUAL FUND

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	Market Value (Rs in Lacs)	Percentage to Net Assets
Tata Motors Ltd.	AUTO	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	1,500.84	2.21
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 / CBLs			765.25	1.13
Total			765.25	1.13
Net Current Assets (including cash & bank balances)			(31.41)	(0.06)
Total Net Assets as on 30 September 2015			67,930.75	100.00

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

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 144.2977	Rs 150.8367
Dividend Option	Rs 30.2027	Rs 31.5714
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 Depository Receipts / Global Depository 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	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges				
HDFC Bank Ltd.	BANKS	375,000	4,008.00	7.23
Infosys Ltd.	SOFTWARE	315,000	3,660.14	6.60
ICICI Bank Ltd.	BANKS	1,200,000	3,244.20	5.85
HCL Technologies Ltd.	SOFTWARE	240,000	2,357.16	4.25
Axis Bank Ltd.	BANKS	470,000	2,329.56	4.20
Tata Consultancy Services Ltd.	SOFTWARE	90,000	2,329.25	4.20
Yes Bank Ltd.	BANKS	300,000	2,189.10	3.95
ITC Ltd.	CONSUMER NON DURABLES	600,000	1,972.80	3.56
Welspun India Ltd.	TEXTILE PRODUCTS	200,000	1,680.30	3.05
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	115,000	1,686.19	3.04
IndusInd Bank Ltd.	BANKS	175,000	1,649.29	2.98
Eicher Motors Ltd.	AUTO	8,000	1,423.33	2.57
Tata Motors Ltd.	AUTO	455,000	1,358.63	2.45
Bharti Airtel Ltd.	TELECOM - SERVICES	400,000	1,351.40	2.44
Glenmark Pharmaceuticals Ltd.	PHARMACEUTICALS	125,000	1,311.50	2.37
Reliance Industries Ltd.	PETROLEUM PRODUCTS	150,000	1,293.45	2.33
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	75,000	1,126.69	2.03
UPL Ltd.	PESTICIDES	225,000	1,031.18	1.86
Coal India Ltd.	MINERALS/MINING	300,000	982.80	1.77
Supreme Industries Ltd.	INDUSTRIAL PRODUCTS	150,000	927.75	1.67
IPCA Laboratories Ltd.	PHARMACEUTICALS	125,000	927.25	1.67
Vinati Organics Ltd.	CHEMICALS	200,000	910.60	1.64
Apollo Tyres Ltd.	AUTO ANCILLARIES	500,000	899.75	1.62
Arvind Ltd.	TEXTILE PRODUCTS	300,000	838.05	1.51
Divi's Laboratories Ltd.	PHARMACEUTICALS	75,000	836.21	1.51
Tech Mahindra Ltd.	SOFTWARE	150,000	836.03	1.51
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	300,000	804.30	1.45
Ultratech Cement Ltd.	CEMENT	30,000	802.02	1.45
Maruti Suzuki India Ltd.	AUTO	17,000	796.55	1.44
Bajaj Finance Ltd.	FINANCE	15,000	769.69	1.39
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	90,000	733.28	1.32
MBL Infrastructures Ltd.	CONSTRUCTION	300,000	723.15	1.30
IRB Infrastructure Developers Ltd.	CONSTRUCTION	300,000	712.05	1.28
KNR Constructions Ltd.	CONSTRUCTION	125,000	701.13	1.26
Indian Terrain Fashions Ltd.	TEXTILE PRODUCTS	110,000	699.77	1.26
Housing Development Finance Corporation Ltd.	FINANCE	50,000	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	400,000	542.20	0.98
Motherson Sumi Systems Ltd.	AUTO ANCILLARIES	225,000	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
Arvind Infrastructure Ltd.	CONSTRUCTION	30,000	20.04	0.04
Total			54,393.31	98.10
Reverse Repos / CBLs			1,278.02	2.31
Total			1,278.02	2.31
Net Current Assets (including cash & bank balances)			(235.04)	(0.41)
Total Net Assets as on 30 September 2015			55,436.28	100.00

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

Option	As on September 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

- 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 Depository Receipts / Global Depository 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 Corporate Debt Securities during the half-year ended 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 Assets
Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges				
CCL PRODUCTS INDIA LTD.	CONSUMER NON DURABLES	821,435	1,932.02	4.63
Welspun India Ltd.	TEXTILE PRODUCTS	210,704	1,780.76	4.27
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 Ltd.	FINANCE	435,548	1,276.81	3.06
Dewan Housing Finance Corporation Ltd.	FINANCE	577,000	1,269.11	3.04
Aurobindo Pharma Ltd.	PHARMACEUTICALS	160,614	1,235.44	2.96
Cholamandalam Investment & Finance Company Ltd.	FINANCE	187,252	1,219.67	2.93

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 Assets
Mirza International Ltd.	CONSUMER DURABLES	1,112,323	1,209.10	2.90
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
Ramkrishna Forgings Ltd.	INDUSTRIAL PRODUCTS	174,685	1,049.86	2.52
Yes Bank Ltd.	BANKS	143,000	1,043.47	2.50
CEAT Ltd.	AUTO ANCILLARIES	80,000	1,025.56	2.46
PI Industries Ltd.	PESTICIDES	142,775	909.48	2.18
Gulf Oil Lubricants India Ltd.	PETROLEUM PRODUCTS	190,603	909.37	2.18
Jagran Prakashan Ltd.	MEDIA & ENTERTAINMENT	562,099	799.02	1.92
Sonata Software Ltd.	SOFTWARE	526,134	797.09	1.91
Power Mech Projects Ltd.	CONSTRUCTION PROJECT	130,000	750.30	1.80
IRB Infrastructure Developers Ltd.	CONSTRUCTION	309,000	733.41	1.76
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	240,000	717.60	1.72
BEML Ltd.	INDUSTRIAL CAPITAL GOODS	57,375	712.94	1.71
V.S.T Tillers Tractors Ltd.	AUTO	54,021	711.19	1.71
Sarla Performance Fibers Ltd.	TEXTILES - SYNTHETIC	137,028	709.81	1.70
Torrent Pharmaceuticals Ltd.	PHARMACEUTICALS	45,000	676.01	1.62
Arvind Ltd.	TEXTILE PRODUCTS	240,000	670.44	1.61
Gateway Distriparks Ltd.	TRANSPORTATION	187,076	667.95	1.60
National Buildings Construction Corporation Ltd.	CONSTRUCTION	69,289	664.83	1.59
Wockhardt Ltd.	PHARMACEUTICALS	41,000	625.56	1.50
Hindustan Media Ventures Ltd.	MEDIA & ENTERTAINMENT	264,819	621.40	1.49
Kalpataru Power Transmission Ltd.	POWER	238,284	605.60	1.45
Finolex Industries Ltd.	INDUSTRIAL PRODUCTS	223,967	582.54	1.40
Gujarat Pipavav Port Ltd.	TRANSPORTATION	310,800	576.07	1.38
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	203,745	546.24	1.31
Indian Terrain Fashions Ltd	TEXTILE PRODUCTS	81,148	516.22	1.24
Sundram Fasteners Ltd	AUTO ANCILLARIES	291,748	444.48	1.07
Suprajit Engineering Ltd.	AUTO ANCILLARIES	327,115	433.92	1.04
Everest Industries Ltd.	CEMENT	132,308	422.46	1.01
The Jammu & Kashmir Bank Ltd.	BANKS	451,000	406.35	0.97
IPCA Laboratories Ltd.	PHARMACEUTICALS	47,800	354.58	0.85
Godfrey Phillips India Ltd.	CONSUMER NON DURABLES	54,120	346.56	0.83
Aban Offshore Ltd.	OIL	130,000	298.48	0.72
HT Media Ltd.	MEDIA & ENTERTAINMENT	353,506	287.93	0.69
Gulf Oil Corporation Ltd.	PETROLEUM PRODUCTS	180,092	257.80	0.62
KNR Constructions Ltd.	CONSTRUCTION	45,505	255.24	0.61
Kaveri Seed Company Ltd.	CONSUMER NON DURABLES	54,000	228.93	0.55
Balkrishna Industries Ltd.	AUTO ANCILLARIES	30,268	202.84	0.49
Navin Fluorine International Ltd.	CHEMICALS	14,955	187.67	0.44
Indiabulls Real Estate Ltd.	CONSTRUCTION	265,000	169.20	0.41
Prism Cement Ltd.	CEMENT	137,046	122.11	0.29
Commercial Engineers & Body Builders Company Ltd	INDUSTRIAL CAPITAL GOODS	655,000	106.44	0.26
Metalystr Forgings Ltd.	INDUSTRIAL PRODUCTS	157,594	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	0.07
Arvind Infrastructure Ltd.	CONSTRUCTION	24,000	16.03	0.04
Nirvikar Paper Mills Ltd.	PAPER	14,643	4.69	0.01
Total			41,441.87	99.40
Reverse Repos / CBLs			529.12	1.27
Total			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	100.00

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

Option	As on September 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

- 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 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 Depository Receipts / Global Depository Receipts as on September 30, 2015 is Nil.
- 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 0.27 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				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges				
Fag Bearings India Ltd.	INDUSTRIAL PRODUCTS	25,776	1,040.05	8.18
Gateway Distriparks Ltd.	TRANSPORTATION	248,004	885.50	6.96
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	5.71
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
Apollo Tyres Ltd.	AUTO ANCILLARIES	292,000	525.45	4.13
The Jammu & Kashmir Bank Ltd.	BANKS	404,200	364.18	2.86
Power Grid Corporation of India Ltd.	POWER	275,000	363.96	2.86
Ahluwalia Contracts (India) Ltd.	CONSTRUCTION	129,055	346.00	2.72</

HSBC MUTUAL FUND

- (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.
 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 been squared off/expired is Nil.
 c. Hedging Positions through Put Options as on September 30, 2015 is Nil.
 d. 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.
 (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2015 is Nil.
 (6) 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.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2015 is 0.21 times.
 (9) 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 (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd.**	CRISIL AAA	190	1,936.24	16.65
National Bank for Agriculture & Rural Development**	CRISIL AAA	190	1,929.47	16.59
Rural Electrification Corporation Ltd.^	CRISIL AAA	190	1,926.97	16.57
Bajaj Finance Ltd.**	CRISIL AA+	100	1,008.52	8.67
Tata Capital Financial Services Ltd.**	[ICRA]AA+	100	1,008.26	8.67
Shriram Transport Finance Company Ltd.**	CRISIL AA+	94	956.12	8.22
LIC Housing Finance Ltd.**	CRISIL AAA	50	508.42	4.37
Power Grid Corporation of India Ltd.**	CRISIL AAA	50	507.10	4.36
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	505.95	4.35
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	2	20.28	0.17
Total			10,840.04	93.20
Reverse Repos / CBLs			747.55	6.43
Total			747.55	6.43
Net Current Assets (including cash & bank balances)			43.11	0.37
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.
 ^ 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:

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 12.1666	Rs 11.6631
Dividend Option	Rs 11.1209	Rs 10.6607
Direct Plan - Growth Option	Rs 12.2472	Rs 11.7228
Direct Plan - Dividend Option	-!	-!

- ! Indicates no investors under the Option as on that date.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) The total market value of investments in foreign securities as on September 30, 2015 is Nil.
 (5) 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 11.04 months.
 (8) 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 (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd.**	CRISIL AAA	150	1,528.61	15.94
Rural Electrification Corporation Ltd.^	CRISIL AAA	150	1,521.29	15.87
Power Grid Corporation of India Ltd.**	CRISIL AAA	120	1,515.06	15.80
Tata Capital Financial Services Ltd.**	[ICRA]AA+	85	857.56	8.94
Shriram Transport Finance Company Ltd.**	CRISIL AA+	81,000	824.75	8.60
Bajaj Finance Ltd.**	CRISIL AA+	67	746.06	7.78
National Bank for Agriculture & Rural Development**	CRISIL AAA	50	507.76	5.30
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	506.60	5.28
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	9	113.64	1.19
Total			8,788.09	91.66
Reverse Repos / CBLs			513.11	5.35
Total			513.11	5.35
Net Current Assets (including cash & bank balances)			287.27	2.99
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:

Option	As on September 30, 2015	As on March 31, 2015
Growth Option	Rs 12.2326	Rs 11.7305
Dividend Option	Rs 11.0630	Rs 10.6089
Direct Plan - Growth Option	Rs 12.3187	Rs 11.7895
Direct Plan - Dividend Option	-!	-!

- ! Indicates no investors under the Option as on that date.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) The total market value of investments in foreign securities as on September 30, 2015 is Nil.
 (5) 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 11.75 months.
 (8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2015 is Nil.

HSBC FIXED TERM SERIES 95 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Tata Capital Financial Services Ltd.**	[ICRA]AA+	65	648.55	9.60
Tata Capital Housing Finance Ltd.**	CRISIL AA+	65	648.55	9.60
Shriram Transport Finance Company Ltd.**	CARE AA+	50	509.68	7.55
LIC Housing Finance Ltd.^	CRISIL AAA	50	509.65	7.54
Rural Electrification Corporation Ltd.^	CARE AAA	49	495.21	7.33
Total			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+	1,050	983.19	14.55
Yes Bank Ltd.**	CARE 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 / CBLs			51.56	0.76
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.

- 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
Growth Option	Rs 12.2498	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.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) 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	Others
Dividend Option	1.54778733	1.43399598

- (6) No bonus was declared during the half-year period ended September 30, 2015.
 (7) The Average Maturity Period of the Portfolio has been 11.4 months.
 (8) 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 Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to 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 (Rs in Lacs)	Percentage to Net Assets
Housing Development Finance Corporation Ltd.**	CRISIL AAA	42	425.54	8.47
LIC Housing Finance Ltd.**	CARE AAA	41	414.07	8.24
Power Grid Corporation of India Ltd.**	CRISIL AAA	11	138.89	2.77
Total			4,592.37	91.43
Reverse Repos / CBLs			245.15	4.88
Total			245.15	4.88
Net Current Assets (including cash & bank balances)			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.

- 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
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	-!	-!

- ! Indicates no investors under the Option as on that date.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) The total market value of investments in foreign securities as on September 30, 2015 is Nil.
 (5) 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.
 (8) 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 Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
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	98	993.73	18.01
Bajaj Finance Ltd.**	CRISIL AA+	50	548.50	9.94
Sundaram BNP Paribas Home Finance Ltd.**	CARE AA+	50	503.97	9.13
Tata Capital Financial Services Ltd.**	[ICRA]AA+	50	503.65	9.13
Housing Development Finance Corporation Ltd.**	CRISIL AAA	49	496.46	9.00
Rural Electrification Corporation Ltd.^	CARE AAA	20	202.13	3.66
Total			3,248.44	58.87
Government Securities				
8.58% KARNATAKA SDL RED 25-10-2016	SOVEREIGN	2,000,000	2,019.54	36.60
Total			2,019.54	36.60
Reverse Repos / CBLs			38.99	0.71
Total			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.

- 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
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.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) The total market value of investments in foreign securities as on September 30, 2015 is Nil.
 (5) 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 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 Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
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 / CBLs			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 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
Growth Option	Rs 11.4884	Rs 11.0513
Dividend Option	Rs 10.3835	Rs 11.0513
Direct Plan - Growth Option	Rs 11.5505	Rs 11.0953
Direct Plan - Dividend Option	-!	-!

- ! Indicates no investors under the Option as on that date.
 (3) The total outstanding exposure in derivative instruments as on September 30, 2015 is Nil.
 (4) 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	Others
Dividend Option	0.71103363	0.71434822

- (6) No bonus was declared during the half-year period ended September 30, 2015.
 (7) The Average Maturity Period of the Portfolio has been 17.74 months.
 (8) 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 Income Scheme) Half Yearly Portfolio Statement as of September 30, 2015				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.**	CRISIL AAA	68	693.91	18.87
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	68	690.48	18.51
Bajaj Finance Ltd.**	[ICRA]AA+	35	365.16	9.93
Tata Capital Financial Services Ltd.**	CRISIL AA+	35	350.22	9.52
Kotak Mahindra Prime Ltd.**	CRISIL AAA	35	349.84	9.51
Housing Development Finance Corporation Ltd.**	CRISIL AAA	29	294.83	8.0

HSBC MUTUAL FUND

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.
 - The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
 - Option wise per unit Net Asset Values are as follows:
- | Option | As on September 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 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 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 times.
 - 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				
Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - Brazil Equity (Share Class S3D)	OVERSEAS MUTUAL FUND	296,872	2,297.89	99.47
Total			2,297.89	99.47
Reverse Repos / CBLs			42.99	1.86
Total			42.99	1.86
Net Current Assets (including cash & bank balances)			(30.68)	(1.33)
Total Net Assets as on 30 September 2015			2,310.20	100.00

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

Option	As on September 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

- 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 (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - Global Emerging Markets Equity (Share Class S1D)	OVERSEAS MUTUAL FUND	227,417	828.87	98.23
Total			828.87	98.23
Reverse Repos / CBLs			20.55	2.44
Total			20.55	2.44
Net Current Assets (including cash & bank balances)			(5.59)	(0.67)
Total Net Assets as on 30 September 2015			843.83	100.00

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

Option	As on September 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.

HSBC MANAGED SOLUTION INDIA-CONSERVATIVE (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)	Percentage to Net Assets
Mutual Fund Units				
Domestic Mutual Fund Unit				
HSBC Income Fund Short Term Plan - Growth Direct	Mutual Fund	54,758,079	13,486.53	42.41
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	52,829,035	10,765.45	33.85
HSBC Equity Fund - Growth Direct	Mutual Fund	2,336,605	3,442.41	10.82
HSBC Income Fund Investment Plan - Growth Direct	Mutual Fund	7,772,863	1,949.93	6.13
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	2,747,635	1,088.84	3.42
HDFC Income Fund Direct Plan - Growth	Mutual Fund	2,306,051	778.24	2.45
Total			31,511.41	99.08
Reverse Repos / CBLs			512.18	1.61
Total			512.18	1.61
Net Current Assets (including cash & bank balances)			(220.51)	(0.69)
Total Net Assets as on 30 September 2015			31,803.08	100.00

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

HSBC MANAGED SOLUTIONS INDIA-GROWTH (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)	Percentage to Net Assets
Mutual Fund Units				
Domestic Mutual Fund Unit				
HSBC Equity Fund - Growth Direct	Mutual Fund	4,813,870	7,092.05	53.31
HSBC Midcap Equity Fund - Growth Direct	Mutual Fund	5,889,513	2,333.92	17.54
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	10.37
HSBC Flexi Debt Fund - Growth Direct	Mutual Fund	1,909,539	389.12	2.92
Total			12,636.44	97.23
Reverse Repos / CBLs			304.68	2.29
Total			304.68	2.29
Net Current Assets (including cash & bank balances)			63.16	0.48
Total Net Assets as on 30 September 2015			13,304.28	100.00

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.
 - The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
 - Option wise per unit Net Asset Values are as follows:
- | Option | As on September 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)	Percentage to 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 / CBLs			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

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

Option	As on September 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 - Benefiting 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 (Rs in Lacs)	Percentage to Net Assets
Mutual Fund Units				
Overseas Mutual Fund				
HGIF - China Consumer Opportunities (Share Class SSC)	OVERSEAS MUTUAL FUND	258,303	1,474.63	99.49
Total			1,474.63	99.49
Reverse Repos / CBLs			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 2015			1,482.18	100.00

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

Option	As on September 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.

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

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

Place : Mumbai
Date: 28 October, 2015

Sd/-
Kishori Udeshi
Director

Sd/-
Ravi Menon
Director

Sd/-
N P Gidwani
Trustee

Sd/-
Dilip J. Thakkar
Trustee

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

HSBC Asset Management (India) Private Limited, 16, V.N. Road, Fort, Mumbai-400001

Website: www.assetmanagement.hsbc.com/in Email: hsbcmf@hsbc.co.in

CIN - U74140MH2001PTC134220

HSBC 
Global Asset Management