### HALF-YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2014

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

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	170	1,700.57	17.82
National Bank for Agriculture & Rural Development**	CRISIL AAA	150	1,503.21	15.75
Export Import Bank of India**	CRISIL AAA	148	1,478.42	15.49
LIC Housing Finance Ltd.**	CRISIL AAA	68	679.92	7.12
Power Grid Corporation of India Ltd.**	CRISIL AAA	40	501.51	5.25
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	501.07	5.25
Small Industries Development Bank of India**	CRISIL AAA	50	500.39	5.24
Power Grid Corporation of India Ltd.**	CRISIL AAA	40	498.09	5.22
Fotal Cotal			7,363.18	77.14
Privately Placed/Unlisted				
Tata Sons Ltd.**	CRISIL AAA	50	501.64	5.26
Fotal Cotal			501.64	5.20
Money Market Instruments				
Certificate of Deposit				
Syndicate Bank**	CARE A1+	40	37.87	0.40
Total .			37.87	0.40
-utures and Options				
Nifty CE 6100 June 2015			991.62	10.39
Total			991.62	10.39
Others				
Reverse Repos / CBLOs			63.80	0.67
Total .			63.80	0.67
Net Current Assets (including cash & bank balances)			586.88	6.14
Total Net Assets as on 31 March 2014			9,544.99	100.00

Regulations and Guidelines

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option As on March 28, 2014 @@ As on September 30, 2013 Rs 10.308 Growth Option Rs 10.7462 Dividend Option Direct Plan - Growth Option Rs 10.8132 Rs 10.3368

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.

Details of Schemes having exposure in Derivatives is as follows

a. Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been

squared off/expired is Nil.

c. Hedging Positions through Put Options as on March 31, 2014 is Nil  $\,$ d. Other than Hedging Positions through Options as on March 31, 2014 is 991.62 Lacs.

Underlying	Call / put	Number of	Option Price	Current Price			
		contracts	when purchased				
Nifty Index	Call Option	1496	945.6500	1325.70			
Total Exposure through options as a % age of net assets : 10.39%.							

Total Number of contracts entered into: NIL

For the month ended March 31, 2014 following details specified with regard to non-hedging transactions through options which have already been exercised/expired :NIL.

Gross National Value of contracts: NIL.

Net Profit/Loss on all contracts (premium paid treated as loss): NIL

e. Hedging Positions through swaps as on March 31, 2014 is Nil. No bonus/dividend was declared during the half-year period ended March 31, 2014.

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

Depositary Receipts as on March 31, 2014 is Nil. The Average Maturity Period for debt portion of the Portfolio has been 11.32 months

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of March 31, 2014				
Name of the Instrument	Rating		Market Value	Percentage to
	·	•	(Rs in Lacs)	Net Asset
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Indian Railway Finance Corporation Ltd.**	CRISIL AAA	558	5,351.02	9.9
Rural Electrification Corporation Ltd.**	CARE AAA	399	3,879.34	7.1
Power Finance Corporation Ltd.**	CRISIL AAA	381	3,837.38	7.1
State Bank of India**	CRISIL AAA	380	3,742.62	6.9
LIC Housing Finance Ltd.**	CRISIL AAA	250	2,501.07	4.6
Housing Development Finance Corporation Ltd.**	CRISIL AAA	225	2,167.81	4.0
Shriram Transport Finance Company Ltd.**	CRISIL AA	200	1,999.77	3.7
Shriram Transport Finance Company Ltd.**	CRISIL AA	100	999.40	1.8
Housing Development Finance Corporation Ltd.**	CRISIL AAA	60	590.60	1.0
Housing Development Finance Corporation Ltd.**	CRISIL AAA		306.11	0.5
Power Finance Corporation Ltd.**	CRISIL AAA		283.74	0.5
Power Finance Corporation Ltd.**	CRISIL AAA		278.19	0.5
Total			25,937.05	48.0
Government Securities			20,007.00	
8.83% GOVT OF INDIA RED 25-11-2023	SOVEREIGN	3 970 000	3,975.95	7.3
7.28% GOVT OF INDIA RED 03-06-2019	SOVEREIGN		3,119.46	5.7
9.39% GUJARAT SDL RED 20-11-2023	SOVEREIGN		1,027.59	1.9
9.47% TAMILNADU SDL RED 26-03-2024	SOVEREIGN		436.03	0.8
Total	OOVEILLIGIV	400,000	8,559.04	15.8
Money Market Instruments			0,000.01	10.0
Certificate of Deposit				
Punjab National Bank**	Fitch A1+	2,500	2,307.29	4.2
Bank of India**	CRISIL A1+		2,304.19	4.2
Vijaya Bank**	CARE A1+		2,293.19	4.2
UCO Bank**	CRISIL A1+	,	2,166.51	4.2
Vijaya Bank**	CARE A1+	,	2,113.72	3.9
IndusInd Bank Ltd.**	CRISIL A1+	,	1,967.42	3.6
Oriental Bank of Commerce**	CRISIL A1+		1,844.71	3.4
Bank of Baroda**	[ICRA]A1+		1,107.25	2.0
UCO Bank**	CRISIL A1+		983.17	1.8
Allahabad Bank**	[ICRA]A1+		898.30	1.6
Total	[IUNAJAT+	500	17.985.74	33.2
Others			17,303.74	33.2
Reverse Repos / CBLOs			94.91	0.1
Total			94.91	0.1 <b>0.1</b>
Net Current Assets (including cash & bank balances)				2.7
Total Net Assets (including cash & bank balances)			1,465.12 <b>54,041.87</b>	100.0

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI (6) Regulations and Guidelines

# Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013
Regular Option - Growth ##	Rs 16.5255	Rs 15.9503
Regular Option - Fortnightly Dividend ##	Rs 10.8707	Rs 10.4926
Regular Option - Monthly Dividend ##	Rs 10.4498	Rs 10.0863
Regular Option - Quarterly Dividend ##	Rs 11.3742	Rs 11.3711
Regular Option - Half Yearly Dividend ##	Rs 11.6862	Rs 11.2798
Growth Option ****	Rs 16.8788	Rs 16.2718
Fortnightly Dividend Option ****	Rs 10.0986	Rs 9.8139
Monthly Dividend Option ****	Rs 10.7055	Rs 10.3229
Quarterly Dividend Option ****	Rs 11.3063	Rs 11.2920
Half Yearly Dividend Option ****	Rs 11.0016	Rs 10.6060
Direct Plan - Growth Option	Rs 17.0509	Rs 16.3773
Direct Plan - Fortnightly Dividend Option	- <u>!</u>	- !
Direct Plan - Monthly Dividend Option	Rs 10.8423	Rs 10.4467
Direct Plan - Quarterly Dividend Option	Rs 11.4333	Rs 11.3731
Direct Plan - Half Yearly Dividend Option	Rs 10.7046	Rs 10.2816

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil The total market value of investments in foreign securities as on March 31, 2014 is Nil.

The dividends declared during the half-year period ended March 31, 2014 under the dividend options of

the Scheme are as follows:		
Option	Rate of dividen	d per Unit
	Individuals & HUF	Others
Regular Option - Fortnightly Dividend ##	N.A.	N.A.
Regular Option - Monthly Dividend ##	N.A.	N.A.
Regular Option - Quarterly Dividend ##	0.3117	0.2985
Regular Option - Half Yearly Dividend ##	N.A.	N.A.
Fortnightly Dividend Option ****	0.0630	0.0604
Monthly Dividend Option ****	0.0953	0.0912
Quarterly Dividend Option ****	0.3117	0.2985
Half Yearly Dividend Option ****	N.A.	N.A.
Direct Plan - Fortnightly Dividend Option	N.A.	N.A.
Direct Plan - Monthly Dividend Option	0.1216	0.1164
Direct Plan - Quarterly Dividend Option	0.3117	0.2985
Direct Plan - Half Yearly Dividend Option	N.A.	N.A.

as of March 28, 2014.

Indicates no investors under the Option as on that date

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. N.A No dividend was distributed during the half year ended 31st March 14 due to non availability of distributable surplus

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Earlier known as Institutional Plan.

Total

Total

Others

Reverse Repos / CBLOs

Net Current Assets (including cash & bank balances)

Total Net Assets as on 31 March 2014

Direct Plan - Fortnightly Dividend Option Direct Plan - Daily Dividend Option

No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 43.71 months

HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2014 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Money Market Instrume Certificate of Deposit Karur Vysya Bank Ltd.\*\* CRISIL A1+ 1,650 1,631.95 Union Bank of India\* CRISIL A1+ 1,600 1,538.38 13.68 UCO Bank\*\* CRISII A1+ 1.500 1.474.75 13.11 Indian Bank\*\* 1,600 1,468.16 13.05 Fitch A1+ Oriental Bank of Commerce\*\* CRISII A1+ 1,000 921.45 Vijaya Bank\*\* CARF A1+ 700 672.55 5.98 500 Bank of India\*\* CRISIL A1+ 460.84 4.10 Punjab National Bank\*\* CARE A1+ 300 294 92 2.62 8.462.99 75.24 Commercial Paper Aditya Birla Finance Ltd.\*\* [ICRA]A1+ 320 1.578.24 1,578.24 14.03 **Fixed Deposit** 1,200.00 The Jammu & Kashmir Bank Ltd.

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

1.200.00

54.31

54.31

(47.48)

11,248.06

10.67

0.48

(0.42)

100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on March 28 2014 @@ Option As on September 30, 2013 Regular Option - Growth ## Regular Option - Daily Dividend ## Rs 10.0290 Rs 10.0124 Regular Option - Weekly Dividend ## Regular Option - Monthly Dividend ## Rs 10.0770 Rs 10.0083 Growth Option \*\*\*\* Rs 20.0309 Rs 19.1622 Daily Dividend Option \*\*\*\* Rs 10.0255 Rs 10.0179 Weekly Dividend Option \*\*\*\* Rs 11.2428 Rs 11.2662 Fortnightly Dividend Option \*\*\*\*
Monthly Dividend Option \*\*\*\* Rs 10.6996 Rs 10.5028 Direct Plan - Growth Option Rs 20.1371 Rs 19.2119 Direct Plan - Weekly Dividend Option Rs 11.2614 Rs 11.2415 Direct Plan - Monthly Dividend Ontion Rs 10.1462

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil (4) The total market value of investments in foreign securities as on March 31, 2014 is Nil.

The dividends declared during the half-year period ended March 31, 2014 under the dividend options of the Scheme are as follows

Option	Rate of dividen	d per Unit
·	Individuals & HUF	Others
Regular Option - Daily Dividend ##	- !	-!
Regular Option - Weekly Dividend ##	0.3304	0.3165
Regular Option - Monthly Dividend ##	0.3322	0.3182
Daily Dividend Option ****	0.3403	0.3259
Weekly Dividend Option ****	0.3847	0.3685
Fortnightly Dividend Option ****	-!	- <u>!</u>
Monthly Dividend Option ****	0.4279	0.4098
Direct Plan - Weekly Dividend Option	0.4201	0.4024
Direct Plan - Fortnightly Dividend Option	- !	- !
Direct Plan - Monthly Dividend Ontion	-1	-1

No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 5.14 months.

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.

Indicates no investors under the Option as on that date

Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. \*\*\*\* Earlier known as Institutional Plan

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Government Securities				
8.83% GOVT OF INDIA RED 25-11-2023	SOVEREIGN	135,000	135.20	51.26
7.28% GOVT OF INDIA RED 03-06-2019	SOVEREIGN	40,000	37.41	14.19
9.47% TAMILNADU SDL RED 26-03-2024	SOVEREIGN	5,000	5.01	1.90
9.39% GUJARAT SDL RED 20-11-2023	SOVEREIGN	5,000	4.99	1.89
Total			182.62	69.2
Others				
Reverse Repos / CBLOs			75.27	28.5
Total			75.27	28.5
Net Current Assets (including cash & bank balances)			5.87	2.2
Total Net Assets as on 31 March 2014			263.76	100.0

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

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

Uption		As on March 28, 2014 @@	As on September 30, 2013
	Growth Option	Rs 15.5372	Rs 15.0574
	Weekly Dividend Option	Rs 9.7306	Rs 9.4301
	Monthly Dividend Option	Rs 13.7011	Rs 13.2781
	Direct Plan - Growth Option	Rs 15.6388	Rs 15.1188
	Direct Plan - Weekly Dividend Option	- <u>!</u>	- <u>!</u>
	Direct Plan - Monthly Dividend Option	- !	-!
	@@ A M I 04 0044 I :	I C II O I II NIAN#	

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil. No dividend was declared during the half-year period ended March 31, 2014.

No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 73.74 months Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil

HSBC INCOME FUND - INVESTMENT PLAN (An open-ended Income Scheme Half Yearly Portfolio Statement as of March 31,2014 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Listed / Awaiting listing on Stock Exchanges Indian Railway Finance Corporation Ltd. CRISIL AAA 92 882.25 State Bank of India\*\* CRISIL AAA 70 49 689.43 11.18 Rural Electrification Corporation Ltd.\*\* CARE AAA 476.41 7.73 Housing Development Finance Corporation Ltd.\*\* 40 CRISIL AAA 393.73 6.39 Housing Development Finance Corporation Ltd.\*\*
Power Finance Corporation Ltd.\*\* CRISIL AAA 25 240.87 3.91 CRISIL AAA 15 151.08 2.45 Power Finance Corporation Ltd.\*\* CRISIL AAA 143.89 2.33 Total 2,977.66 48.30 **Government Securities** 8.83% GOVT OF INDIA RED 25-11-2023 SOVEREIGN 1,250,000 1,251.87 20.31 7.28% GOVT OF INDIA RED 03-06-2019 9.39% GUJARAT SDL RED 20-11-2023 SOVEREIGN 305,000 285.29 4.63 SOVEREIGN 230.000 229.46 3.72 9.47% TAMILNADU SDL RED 26-03-2024 SOVEREIGN 60,000 60.14 0.98 5.59% GOVT OF INDIA RED 04-06-2016 **Total** SOVEREIGN 400 0.38 1.827.14 29.65 Securitised Debt India MBS 2002 Series I\*\*
Total CRISIL AAA (SO) 20.06 20.06 0.33 Money Market Instruments Certificate of Deposit CRISIL A1+ 500 461.18 7.48 Oriental Bank of Commerce Bank of India\*\* CRISIL A1+ 500 460.84 7.48 Allahabad Bank\*\* [ICRA]A1+ 100 99.81 Total 1.021.83 16.58 Others Reverse Repos / CBLOs 77.82 Total 77.82 1.26 Net Current Assets (including cash & bank balances) 240.33 3.88 Total Net Assets as on 31 March 2014 6,164.84 100.00

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are \*\* 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

March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option ****	Rs 20.7925	Rs 20.1073
Quarterly Dividend Option ****	Rs 10.7078	Rs 10.7482
Institutional Option - Growth ##	- <u>!</u>	- <u>!</u>
Institutional Option - Quarterly Dividend ##	- <u>!</u>	- <u>!</u>
Direct Plan - Growth Option	Rs 21.0201	Rs 20.2527
Direct Plan - Quarterly Dividend Option	-!	- !

The total outstanding exposure in derivative instruments as on September 30, 2013 is Nil.

The total market value of investments in foreign securities as on September 30, 2013 is Nil

The dividends declared during the half-year period ended September 30, 2013 under the dividend options of the Scheme are as follows

Option	Rate of dividend per Unit		
	Individuals & HUF	Others	
Quarterly Dividend Option ****	0.3117	0.2985	
Institutional Option - Quarterly Dividend ##	- <u>!</u>	- <u>!</u>	
Direct Option - Quarterly Dividend	- İ	- !	
@@ As March 31 201/ was a non-husiness da	ay for this Schama the NAV's for	or the end of half-year period are	

as of March 28, 2014.

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 March 31, 2014

The Average Maturity Period of the Portfolio has been 65.70 months.

	SMIP - Regular Plai early Portfolio State	n (An open-ende ment as of Marc			
Name of the Instrument		ating/Industry		Market Value (Rs in Lacs)	Percentage Net Asse
Equity & Equity Related Instrument				(115 III Lacs)	NGL ASSO
isted / Awaiting listing on Stock E	changes				
Shree Cements Ltd.		CEMENT	3,135	177.78	1.6
HDFC Bank Ltd.		BANKS	17,271	129.33	1.
CICI Bank Ltd.	ALITO	BANKS	8,650	107.70	0.9
Motherson Sumi Systems Ltd. Mcleod Russel India Ltd.		ANCILLARIES	35,237	90.05	0.1
	CONSUMER NO	FINANCE	27,599 9.250	84.43 81.76	0. 0.
Housing Development Finance Corp Supreme Industries Ltd.		AL PRODUCTS	15,086	75.78	0.
TC Ltd.	CONSUMER NO		20,999	74.09	0.
MRF Ltd.		ANCILLARIES	340	74.03	0.
Crompton Greaves Ltd.	INDUSTRIAL CA		44,000	70.58	0.
arsen & Toubro Ltd.		ION PROJECT	5,300	67.41	0.
ech Mahindra Ltd.	00110111001	SOFTWARE	3,550	63.73	0.
Jnited Spirits Ltd.	CONSUMER NO		2,400	63.54	0.
Grasim Industries Ltd.		CEMENT	2,100	60.65	0
Maruti Suzuki India Ltd.		AUT0	2,967	58.50	0
PCA Laboratories Ltd.	PHARN	<b>MACEUTICALS</b>	6,700	56.60	0
Divi's Laboratories Ltd.	PHARN	<b>MACEUTICALS</b>	4,138	56.52	0
Havells India Ltd.	CONSUM	ER DURABLES	5,900	55.10	0
Karur Vysya Bank Ltd.		BANKS	14,450	54.23	0
Dil & Natural Gas Corporation Ltd.		OIL	17,000	54.18	0
Amara Raja Batteries Ltd.	AUT0	ANCILLARIES	13,616	53.70	0
IC Housing Finance Ltd.		FINANCE	20,000	47.23	0
Orient Cement Ltd.		CEMENT	72,079	34.24	0
Sanghvi Movers Ltd.	INDUSTRIAL CA		12,666	8.44	0
Hindustan Dorr-Oliver Ltd.	ENGINEERI	NG SERVICES	67,500	5.33	0
Total				1,704.99	15
Debt Instruments					
Listed / Awaiting listing on Stock E		CDICII AAA	80	000 22	7.
National Bank for Agriculture & Ru Housing Development Finance Corp		CRISIL AAA CRISIL AAA	80	800.22 787.47	7
Rural Electrification Corporation Ltd		CARE AAA	60	583.36	5
Rural Electrification Corporation Ltd		CRISIL AAA	50	501.22	4
LIC Housing Finance Ltd.**		CRISIL AAA	50	500.21	4
Power Finance Corporation Ltd.**		CRISIL AAA	50	497.48	4
IC Housing Finance Ltd.**		CRISIL AAA	50	490.50	4
ndian Railway Finance Corporation	l td.**	CRISIL AAA	40	383.59	3
Power Finance Corporation Ltd.**		CRISIL AAA	33	332.37	2
Power Finance Corporation Ltd.**		CRISIL AAA	23	220.64	1
Bajaj Finance Ltd.**		[ICRA]AA+	2	199.88	1
Power Finance Corporation Ltd.**		CRISIL AAA	7	68.49	0
otal				5,365.42	48
Government Securities					
7.28% GOVT OF INDIA RED 03-06-2		SOVEREIGN	495,000	463.01	4
3.83% GOVT OF INDIA RED 25-11-2		SOVEREIGN	440,000	440.66	3
1.39% GUJARAT SDL RED 20-11-20	23	SOVEREIGN	60,000	59.86	0
otal				963.53	8
Money Market Instruments					
Certificate of Deposit		CDICII A1	1 000	021.00	0
Bank of India**		CRISIL A1+	1,000	921.68	8
Punjab National Bank** Allahabad Bank**		Fitch A1+	600 500	553.75	4
Allanabad Bank"" Bank of Baroda**		[ICRA]A1+ [ICRA]A1+	500 500	499.06 461.35	4
JCO Bank**		CRISIL A1+	400	393.91	3
Total		GIIIOIL AT+	400	2,829.75	25
Others				4,043.73	20
Reverse Repos / CBLOs				22.33	0
Total				22.33 22.33	0
Net Current Assets (including cash	& bank balances)			257.50	2
Total Net Assets as on 31 March 20				11,143.51	100

Regulations and Guidelines.

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

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

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 21.0971	Rs 19.7011
Monthly Dividend Option	Rs 11.2250	Rs 10.7969
Quarterly Dividend Option	Rs 11.3941	Rs 11.0241
Direct Plan - Growth Option	Rs 21.2729	Rs 19.8111
Direct Plan - Monthly Dividend Option	-!	- <u>!</u>
Direct Plan - Quarterly Dividend Option	-!	-!

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.

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

a. Hedging Positions through Futures as on March 31, 2014 is Nil.

For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Put Options as on March 31, 2014 is Nil. d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.

e. Hedging Positions through swaps as on March 31, 2014 is Nil.

Rate of dividend per Unit		
Individuals & HUF	Others	
0.3039	0.2911	
0.3117	0.2985	
0.1013	0.0970	
- !	- !	
	Individuals & HUF  0.3039 0.3117 0.1013	

Indicates no investors under the Option as on that date.

No bonus was declared during the half-year period ended March 31, 2014. The total market value of investments in foreign securities / American Depositary Receipts / Global

Depositary Receipts as on March 31, 2014 is Nil.

The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.01times.

The Average Maturity Period for debt portion of the Portfolio has been 41.17 months (10) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.



Name of the Instrument	early Portfolio State Ra			Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instrument				, , , , , , , , , , , , , , , , , , , ,	
<b>Listed / Awaiting listing on Stock E</b> Shree Cements Ltd.	cnanges	CEMENT	7.382	418.63	2.25
HDFC Bank Ltd.		BANKS	47,329	354.40	
ICICI Bank Ltd.		BANKS	24.450	304.41	1.63
ITC Ltd.	CONSUMER NO		79,000	278.75	1.50
Mcleod Russel India Ltd.	CONSUMER NO		81,840	250.35	
United Spirits Ltd.	CONSUMER NO	N DURABLES	8,900	235.62	1.26
Larsen & Toubro Ltd.	CONSTRUCT	ION PROJECT	16,500	209.86	1.13
MRF Ltd.		ANCILLARIES	880	191.74	1.03
Motherson Sumi Systems Ltd.	AUT0	ANCILLARIES	69,773	178.30	
Oil & Natural Gas Corporation Ltd.		OIL	55,000	175.29	
Karur Vysya Bank Ltd.		BANKS	46,550	174.70	
Supreme Industries Ltd.		AL PRODUCTS	33,683	169.21	0.91
Divi's Laboratories Ltd.	PHARM	MACEUTICALS	12,012	164.07	
The Ramco Cements Ltd.		CEMENT	75,000	161.48	0.87
Housing Development Finance Corp IPCA Laboratories Ltd.		FINANCE	18,200 18,700	160.87	
Grasim Industries Ltd.	rnann	MACEUTICALS CEMENT	5,400	157.99 155.95	0.8
Crompton Greaves Ltd.	INDUSTRIAL CA		97.000	155.59	
IndusInd Bank Ltd.	INDUSTINAL GA	BANKS	30,500	153.06	
Maruti Suzuki India Ltd.		AUTO	7,750	152.81	0.82
Havells India Ltd.	CONSUME	R DURABLES	16,200	151.29	
Orient Cement Ltd.	OOMOONIE	CEMENT	284,995	135.37	
LIC Housing Finance Ltd.		FINANCE	57.000	134.61	0.72
Tech Mahindra Ltd.		SOFTWARE	6,300	113.11	0.61
Amara Raja Batteries Ltd.	AUT0	ANCILLARIES	27,604	108.87	0.58
Sanghvi Movers Ltd.	INDUSTRIAL CA	PITAL GOODS	137,994	91.90	0.49
Hindustan Dorr-Oliver Ltd.	ENGINEERI	NG SERVICES	225,000	17.78	0.10
Total				4,956.02	26.60
Debt Instruments					
Listed / Awaiting listing on Stock E		001011 444	400	4 404 00	0.0
Housing Development Finance Corp		CRISIL AAA	120	1,181.20	
Rural Electrification Corporation Ltd		CARE AAA CRISIL AAA	92 71	894.48	
Power Finance Corporation Ltd.** Indian Railway Finance Corporation	1+4 **	CRISIL AAA	60	715.10 575.38	
Rural Electrification Corporation Ltd		CRISIL AAA	50	5/3.36	
Housing Development Finance Corp		CRISIL AAA	50	501.22	2.69
LIC Housing Finance Ltd.**	ioration Ltu.	CRISIL AAA	50	500.21	2.68
Power Finance Corporation Ltd.**		CRISIL AAA	50	497.48	
LIC Housing Finance Ltd.**		CRISIL AAA	50	490.50	
Power Finance Corporation Ltd.**		CRISIL AAA	33	316.56	
Housing Development Finance Corp	oration Ltd.**	CRISIL AAA	25	306.11	1.64
Bajaj Finance Ltd.**		[ICRA]AA+	3	299.82	1.6
National Bank for Agriculture & Rur	al Development**	CRISIL AAA	20	200.05	1.07
Power Finance Corporation Ltd.**		CRISIL AAA	14	136.98	0.74
Total				7,116.17	38.19
Government Securities					
7.28% GOVT OF INDIA RED 03-06-2		SOVEREIGN	825,000	771.68	4.14
8.83% GOVT OF INDIA RED 25-11-2		SOVEREIGN	705,000	706.06	3.79
9.39% GUJARAT SDL RED 20-11-20	23	SOVEREIGN	175,000	174.59	0.94
Total				1,652.33	8.87
Money Market Instruments					
Certificate of Deposit		F1. 1 A 4	4.000	4 750 5 :	
Punjab National Bank**		Fitch A1+	1,900	1,753.54	9.41
Bank of India**		CRISIL A1+	1,500	1,382.51	7.42
Bank of Baroda**		[ICRA]A1+	800	738.16	3.96
UCO Bank**		CRISIL A1+	700	689.34 4 562 56	3.70
				4,563.56	24.49
				26.04	0.14
Others					
Total Others Reverse Repos / CBLOs					
Others	& hank halancock			<b>26.04</b> <b>26.04</b> 322.17	<b>0.14</b> <b>0.14</b> 1.71

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 24.5358	Rs 22.4375
Monthly Dividend Option	Rs 12.4916	Rs 11.7360
Quarterly Dividend Option	Rs 12.3853	Rs 11.7059
Direct Plan - Growth Option	Rs 24.7143	Rs 22.5489
Direct Plan - Monthly Dividend Option	Rs 12.7338	Rs 11.9305
Direct Plan - Quarterly Dividend Option	Rs 12.8546	Rs 12.0627
@@ As March 31, 2014 was a non-busine	ss day for this Scheme, the NAV's	for the end of half-year period are

- as of March 28, 2014.
- Details of Schemes having exposure in Derivatives is as follows: a. Hedging Positions through Futures as on March 31, 2014 is Nil.
- For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil.
- For the period ended March 31, 2014, non-hedging transactions through futures which have been squared off/expired is Nil
- c. Hedging Positions through Put Options as on March 31, 2014 is Nil d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.
- e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- (5) The dividends declared during the half-year period ended March 31, 2014 under the dividend options of the
- Scheme are as follows:

Option	Rate of dividend per Unit			
	Individuals & HUF	Others		
Monthly Dividend Option	0.3039	0.29106		
Quarterly Dividend Option	0.3117	0.2985		
Direct Plan - Monthly Dividend Option	0.3039	0.2911		
Direct Plan - Quarterly Dividend Option	0.2727	0.2612		

- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil. The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.03 times.
- The Average Maturity Period for debt portion of the Portfolio has been 40.87 months.

Name of the Instrument Rating Quantity Market Value Percer	HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2014				
Listed / Awaiting listing on Stock Exchanges					Percentage t Net Asset
Rural Electrification Corporation Ltd.**					
Power Finance Corporation Ltd.**					
LIC Housing Finance Ltd.**		CRISIL AAA			5.4
Shriram Transport Finance Company Ltd.**   CRISIL AAA   250   2,548.27		CRISIL AAA	400	3,979.83	5.4
CRISIL AAA   250   2,548.27		CRISIL AAA	400	3,924.00	5.4
Housing Development Finance Corporation Ltd.**   CRISIL AAA   250   2,505.33     Bajaj Finance Ltd.**   IICRAJAA+   25   2,500.74     Housing Development Finance Corporation Ltd.**   CRISIL AAA   250   2,497.87     Housing Development Finance Corporation Ltd.**   CRISIL AAA   250   2,497.10     Housing Development Finance Corporation Ltd.**   CRISIL AAA   250   2,497.68     Power Finance Corporation Ltd.**   CRISIL AAA   250   2,444.42     Power Finance Corporation Ltd.**   CRISIL AAA   250   2,444.42     Power Finance Corporation Ltd.**   CRISIL AAA   250   2,444.42     Power Finance Corporation of Ltd.**   CRISIL AAA   250   2,002.00     LIC Housing Finance Ltd.**   CRISIL AAA   150   1,500.64     Power Grid Corporation of India Ltd.**   CRISIL AAA   150   1,458.07     Power Grid Corporation of India Ltd.**   CRISIL AAA   150   1,201.30     Power Grid Corporation of India Ltd.**   CRISIL AAA   80   983.76     Housing Development Finance Corporation Ltd.**   CRISIL AAA   50   612.21     Shriram Transport Finance Company Ltd.**   CRISIL AAA   50   612.21     Shriram Transport Finance Corporation Ltd.**   CRISIL AAA   36   360.85     Housing Development Finance Corporation Ltd.**   CRISIL AAA   36   360.85     Housing Development Finance Corporation Ltd.**   CRISIL AAA   34   339.70     Hata Capital Financial Services Ltd.**   CRISIL AAA   34   339.70     Hata Capital Finance Corporation Ltd.**   CRISIL AAA   30   300.10     LIC Housing Finance Ltd.**   CRISIL AAA   14   139.87     Export Import Bank of India**   CRISIL AAA   12   119.87     Housing Bank**   CRISIL AAA   250   2,293.67     Housing Bank**   CRISIL AAA   250   2,463.62     Housing Bank**   CRISIL AAA   250	sport Finance Company Ltd.**	CRISIL AA	300	2,998.19	4.1
Bajaj Finance Ltd.**		CRISIL AAA	250	2,548.27	3.5
Housing Development Finance Corporation Ltd.** CRISIL AAA 250 2,497.87 Housing Development Finance Corporation Ltd.** CRISIL AAA 250 2,497.10 Bural Electrification Corporation Ltd.** CRISIL AAA 250 2,487.68 Cower Finance Corporation Ltd.** CRISIL AAA 250 2,444.42 Cower Finance Corporation Ltd.** CRISIL AAA 250 2,002.00 LIC Housing Finance Ltd.** CRISIL AAA 150 1,500.64 Cower Grid Corporation of India Ltd.** CRISIL AAA 150 1,500.64 Cower Grid Corporation of India Ltd.** CRISIL AAA 150 1,201.30 Cower Grid Corporation of India Ltd.** CRISIL AAA 150 1,201.30 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Cower Grid Corporation of India Ltd.** CRISIL AAA 80 983.76 Common Transport Finance Company Ltd.** CRISIL AAA 50 499.94 National Bank for Agriculture & Rural Development** CRISIL AAA 36 360.85 Common Transport Finance Corporation Ltd.** CRISIL AAA 34 339.70 Cata Capital Financial Services Ltd.** CRISIL AAA 34 339.70 CRISIL AAA 34 339.70 CRISIL AAA 34 339.70 CRISIL AAA 34 339.70 CRISIL AAA 34 39.98 Cower Finance Corporation Ltd.** CRISIL AAA 14 139.87 Cover Finance Cover Fin	elopment Finance Corporation Ltd.**	CRISIL AAA	250	2,505.33	3.4
Processing   Development Finance Corporation Ltd.**   CRISIL AAA   250   2,497.10	Ltd.**	[ICRA]AA+	25	2,500.74	3.4
Rural Electrification Corporation Ltd.**	elopment Finance Corporation Ltd.**	CRISIL AAA	250	2,497.87	3.4
Power Finance Corporation Ltd.**  Power Finance Corporation Ltd.**  Power Finance Corporation Ltd.**  CRISIL AAA	elopment Finance Corporation Ltd.**	CRISIL AAA	250	2,497.10	3.4
## CRISIL AAA 200 2,002.00 ## CRUSING Finance Corporation Ltd.** ## CRISIL AAA 150 1,500.64 ## CRISIL AAA 150 1,201.30 ## CRISIL AAA 80 993.76 ## CRISIL AAA 80 993.76 ## CRISIL AAA 50 612.21 ## CRISIL AAA 50 612.21 ## CRISIL AAA 50 499.94 ## Vational Bank for Agriculture & Rural Development** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 37 339.70 ## CRISIL AAA 39 300.10 ## CRISIL AAA 30 300.10 ## CRI	cation Corporation Ltd.**	CRISIL AAA	250	2,487.68	3.4
## CRISIL AAA 200 2,002.00 ## CRUSING Finance Corporation Ltd.** ## CRISIL AAA 150 1,500.64 ## CRISIL AAA 150 1,201.30 ## CRISIL AAA 80 993.76 ## CRISIL AAA 80 993.76 ## CRISIL AAA 50 612.21 ## CRISIL AAA 50 612.21 ## CRISIL AAA 50 499.94 ## Vational Bank for Agriculture & Rural Development** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 36 360.85 ## Clousing Development Finance Corporation Ltd.** CRISIL AAA 37 339.70 ## CRISIL AAA 39 300.10 ## CRISIL AAA 30 300.10 ## CRI		CRISIL AAA	250	2,444.42	3.3
CRISIL AAA   150	•	CRISIL AAA	200		2.7
Power Grid Corporation of India Ltd.** Capital Financial Services Ltd.** Power Grid Corporation of India Ltd.** (ICRA)AA+ 100 1,201.30 Power Grid Corporation of India Ltd.** (ICRA)AA+ 80 983.76 Housing Development Finance Corporation Ltd.** CRISIL AAA 50 612.21 Shriram Transport Finance Company Ltd.** CRISIL AAA 50 612.21 Shriram Transport Finance Company Ltd.** CRISIL AAA 36 360.85 Housing Development Finance Corporation Ltd.** CRISIL AAA 36 360.85 CRISIL AAA 37 339.70 Fata Capital Financial Services Ltd.** CRISIL AAA 37 339.70 Fata Capital Finance Ltd.** CRISIL AAA 30 300.10 CRISIL AAA 31 309.98 CRISIL AAA 30 300.10 CRISIL AAA 31 309.98 CRISIL AAA 30 300.10 CRISIL AAA 40 30 300.10 CRISIL AAA 30 300.10 CRISIL AAA 40 40 40 40 40 40 40 40 40 40 40 40 40					2.0
Fata Capital Financial Services Ltd.**  Power Grid Corporation of India Ltd.**  Power Grid Corporation of India Ltd.**  CRISIL AAA  Rousing Development Finance Corporation Ltd.**  National Bank for Agriculture & Rural Development**  CRISIL AAA  Rousing Development Finance Corporation Ltd.**  National Bank for Agriculture & Rural Development**  CRISIL AAA  Rousing Development Finance Corporation Ltd.**  CRISIL AAA  Rousing Finance Corporation Ltd.**  CRISIL AAA  Rousing Finance Ltd.**  Rousing Finance Ltd.**  CRISIL AAA  Rousing Finance Corporation Ltd.**  Rousing Finance Corporation Ltd.					2.0
Power Grid Corporation of India Ltd.**  CRISIL AAA 80 983.76  Housing Development Finance Corporation Ltd.**  CRISIL AAA 50 612.21  CRISIL AAA 50 499.94  Autional Bank for Agriculture & Rural Development**  CRISIL AAA 36 360.85  Housing Development Finance Corporation Ltd.**  CRISIL AAA 36 360.85  Housing Development Finance Corporation Ltd.**  CRISIL AAA 34 339.70  CRISIL AAA 34 339.70  CRISIL AAA 30 300.10  CRISIL AAA 30 300.10  CRISIL AAA 14 139.87  Export Import Bank of India**  CRISIL AAA 12 119.87  Total 42,206.73  Money Market Instruments  Certificate of Deposit  Corporation Bank**  CRISIL A1+ 5,000 4,605.78  Punjab & Sind Bank**  CRISIL A1+ 2,500 2,463.62  JCO Bank**  CRISIL A1+ 2,500 2,293.67  AndusInd Bank Ltd.**  CRISIL A1+ 1,700 1,674.12  Indian Bank**  CRISIL A1+ 1,700 1,674.12  Indian Bank**  CRISIL A1+ 1,800 1,551.68  Canara Bank**  CRISIL A1+ 1,500 1,384.06  Aljaya Bank**  CRISIL A1+ 1,500 1,384.06  Aljaya Bank**  CARE A1+ 1,500 1,384.06  CARE A1+ 90 825.55  Allahabad Bank**  CARE A1+ 90 825.55	•				1.6
Housing Development Finance Corporation Ltd.**   CRISIL AAA   50   612.21					1.3
Shriram Transport Finance Company Ltd.**   CRISIL AA   50   499.94					0.8
National Bank for Agriculture & Rural Development** - Housing Development Finance Corporation Ltd.** - CRISIL AAA 34 339.70 - Fata Capital Financial Services Ltd.** - CRISIL AAA 31 309.98 - Power Finance Corporation Ltd.** - CRISIL AAA 30 300.10 - CRISIL AAA 14 139.87 - Export Import Bank of India** - CRISIL AAA 12 119.87 - Fotal 42,206.73  - Money Market Instruments - Certificate of Deposit - Corporation Bank** - CRISIL A1+ 5,000 4,605.78 - Punjab & Sind Bank** - CRISIL A1+ 2,500 2,463.62 - JCO Bank** - CRISIL A1+ 2,500 2,293.67 - Jújaya Bank Ltd.** - CRISIL A1+ 2,000 1,967.42 - JCO Bank** - CRISIL A1+ 1,700 1,674.12 - Indian Bank** - CRISIL A1+ 1,600 1,574.00 - State Bank of Patiala** - CRISIL A1+ 1,500 1,455.20 - Sank of Baroda** - CRISIL A1+ 1,500 1,384.06 - Janya Bank** - CARE A1+ 900 825.55 - Allahabad Bank** - CARE A1+ 900 798.49					0.6
Housing Development Finance Corporation Ltd.** CRISIL AAA 34 339.70  Flata Capital Financial Services Ltd.** CRISIL AAA 30 309.98  Power Finance Corporation Ltd.** CRISIL AAA 30 300.10  CRISIL AAA 14 139.87  Export Import Bank of India** CRISIL AAA 12 119.87  Flotal 42,206.73  Money Market Instruments  Certificate of Deposit Corporation Bank** CPUNJAB & Sind Bank**  CRISIL A1+ 5,000 4,605.78  Punjab & Sind Bank**  CRISIL A1+ 2,500 2,463.62  JCO Bank** CRISIL A1+ 2,500 2,293.67  Aljaya Bank CRISIL A1+ 2,000 1,967.42  JCO Bank** CRISIL A1+ 1,700 1,674.12  Indian Bank** CRISIL A1+ 1,800 1,651.68  Canara Bank** CRISIL A1+ 1,500 1,574.00  State Bank of Patiala**  CRISIL A1+ 1,500 1,384.06  Aljaya Bank** CARE A1+ 900 825.55  Allahabad Bank** CARE A1+ 900 825.55  Allahabad Bank** CARE A1+ 900 825.55  Allahabad Bank** CARE A1+ 900 825.55					0.5
Flata Capital Financial Services Ltd.**         CRISIL AA+         31         309.98           Power Finance Corporation Ltd.**         CRISIL AAA         30         300.10           LIC Housing Finance Ltd.**         CRISIL AAA         14         139.87           Export Import Bank of India**         CRISIL AAA         12         119.87           Total         42,206.73         42,206.73           Money Market Instruments         Certificate of Deposit           Corporation Bank**         CRISIL A1+         5,000         4,605.78           Punjab 8 Sind Bank**         [ICRA]A1+         2,500         2,463.62           JCO Bank**         CRISIL A1+         2,500         2,293.67           Mijaya Bank**         CRISIL A1+         2,000         1,967.42           JCO Bank**         CRISIL A1+         1,000         1,674.12           Indian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,500         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,384.06           Mijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49 <td>0</td> <td></td> <td></td> <td></td> <td>0.4</td>	0				0.4
Power Finance Corporation Ltd.**  CRISIL AAA 30 300.10  LIC Housing Finance Ltd.**  CRISIL AAA 14 139.87  Export Import Bank of India**  CRISIL AAA 12 119.87  Total 42,206.73  Money Market Instruments  Certificate of Deposit  Corporation Bank**  CRISIL A1+ 5,000 4,605.78  Punjab 8 Sind Bank**  (ICRAJA1+ 2,500 2,463.62  JCO Bank**  CRISIL A1+ 2,500 2,293.67  Aligaya Bank**  CRISIL A1+ 2,000 1,967.42  JCO Bank**  CRISIL A1+ 1,700 1,674.12  Indian Bank**  CRISIL A1+ 1,800 1,651.68  Canara Bank**  CRISIL A1+ 1,600 1,574.00  Sank of Baroda**  (ICRAJA1+ 1,500 1,384.06  Aligaya Bank**  CARE A1+ 900 825.55  Allahabad Bank**  CARE A1+ 900 825.55  Allahabad Bank**					0.4
LIC Housing Finance Ltd.**  Export Import Bank of India**  CRISIL AAA  12  119.87  Total  Money Market Instruments  Certificate of Deposit  Corporation Bank**  CRISIL A1+  CR					0.4
Export Import Bank of India**  fotal  Money Market Instruments  Certificate of Deposit  Corporation Bank**  Punjab & Sind Bank**  Punjab & Sind Bank**  CRISIL A1+ 5,000 4,605.78  Punjab & Sind Bank**  (ICRA]A1+ 2,500 2,463.62  JCO Bank**  CRISIL A1+ 2,500 2,293.67  //ijaya Bank**  CRISIL A1+ 2,500 2,293.67  //ijaya Bank**  CRISIL A1+ 2,000 1,967.42  JCO Bank**  CRISIL A1+ 1,700 1,674.12  Indian Bank**  Fitch A1+ 1,800 1,651.68  Canara Bank**  CRISIL A1+ 1,600 1,574.00  State Bank of Patiala**  [ICRA]A1+ 1,500 1,384.06  //ijaya Bank**  CARE A1+ 900 825.55  Allahabad Bank**  IICRA]A1+ 800 798.49					0.4
Total   42,206.73   Money Market Instruments   Certificate of Deposit   Corporation Bank**   CRISIL A1+ 5,000 4,605.78   Punjab & Sind Bank**   [ICRA]A1+ 2,500 2,463.62   Punjab & Sind Bank**   CRISIL A1+ 5,000 2,293.67   Vijaya Bank**   CARE A1+ 2,500 2,293.67   Vijaya Bank**   CARE A1+ 2,100 2,017.64   IndusInd Bank Ltd.**   CRISIL A1+ 2,000 1,967.42   Pulo Bank**   CRISIL A1+ 1,700 1,674.12   Indian Bank**   Fitch A1+ 1,800 1,651.68   Canara Bank**   CRISIL A1+ 1,600 1,574.00   Canara Bank of Patiala**   [ICRA]A1+ 1,500 1,455.20   Bank of Baroda**   [ICRA]A1+ 1,500 1,384.06   Vijaya Bank**   CARE A1+ 900 825.55   Allahabad Bank**   [ICRA]A1+ 800 798.49					0.1
Criticate of Deposit	. Dalik Ul Illula	UIIIOIL AAA	12		58.0
Certificate of Deposit           Corporation Bank**         CRISIL A1+         5,000         4,605.78           Punjab & Sind Bank**         [ICRA]A1+         2,500         2,463.62           JCO Bank**         CRISIL A1+         2,500         2,293.67           //ijaya Bank**         CARE A1+         2,100         2,017.64           ndusInd Bank Ltd.**         CRISIL A1+         2,000         1,967.42           JCO Bank**         CRISIL A1+         1,700         1,674.12           ndian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,500         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Bank of Baroda**         [ICRA]A1+         1,500         1,384.06           //ijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49	at Instruments			42,200.73	30.0
Corporation Bank**         CRISIL A1+         5,000         4,605.78           Punjab & Sind Bank**         [ICRA]A1+         2,500         2,463.62           JCO Bank**         CRISIL A1+         2,500         2,293.67           //ijaya Bank**         CARE A1+         2,100         2,017.64           ndusInd Bank Ltd.**         CRISIL A1+         2,000         1,967.42           JCO Bank**         CRISIL A1+         1,700         1,674.12           ndian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Bank of Baroda**         [ICRA]A1+         1,500         1,384.06           //ijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49					
Punjab & Sind Bank**         [ICRA]A1+         2,500         2,463.62           UCO Bank**         CRISIL A1+         2,500         2,293.67           Vijaya Bank**         CARE A1+         2,100         2,017.64           IndusInd Bank Ltd.***         CRISIL A1+         2,000         1,967.42           UCO Bank**         CRISIL A1+         1,700         1,674.12           Indian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Bank of Baroda**         [ICRA]A1+         1,500         1,384.06           Vijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49		CRISII ∆1⊥	5 000	4 605 78	6.3
JCÓ Bank**     CRISIL A1+     2,500     2,293.67       √ijaya Bank**     CARE A1+     2,100     2,017.64       ndusInd Bank Ltd.***     CRISIL A1+     2,000     1,967.42       JCO Bank***     CRISIL A1+     1,700     1,674.12       ndian Bank**     Fitch A1+     1,800     1,651.68       Canara Bank**     CRISIL A1+     1,600     1,574.00       State Bank of Patiala**     [ICRA]A1+     1,500     1,455.20       Jank of Baroda**     [ICRA]A1+     1,500     1,384.06       √ijaya Bank**     CARE A1+     900     825.55       Allahabad Bank**     [ICRA]A1+     800     798.49					3.3
√ijaya Bank**         CARE A1+         2,100         2,017.64           ndusInd Bank Ltd.**         CRISIL A1+         2,000         1,967.42           JCO Bank**         CRISIL A1+         1,700         1,674.12           ndian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Jank of Baroda**         [ICRA]A1+         1,500         1,384.06           √ijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49					3.1
ndusInd Bank Ltd.**         CRISIL A1+         2,000         1,967.42           JCO Bank**         CRISIL A1+         1,700         1,674.12           ndian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Jank of Baroda**         [ICRA]A1+         1,500         1,384.06           Vijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49					2.7
JCO Bank**     CRISIL A1+     1,700     1,674.12       ndian Bank**     Fitch A1+     1,800     1,651.68       Canara Bank**     CRISIL A1+     1,600     1,574.00       State Bank of Patiala**     [ICRA]A1+     1,500     1,455.20       Bank of Baroda**     [ICRA]A1+     1,500     1,384.06       Vijaya Bank**     CARE A1+     900     825.55       Allahabad Bank**     [ICRA]A1+     800     798.49					2.7
ndian Bank**         Fitch A1+         1,800         1,651.68           Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Bank of Baroda**         [ICRA]A1+         1,500         1,384.06           Aljaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49					2.3
Canara Bank**         CRISIL A1+         1,600         1,574.00           State Bank of Patiala**         [ICRA]A1+         1,500         1,455.20           Bank of Baroda**         [ICRA]A1+         1,500         1,384.06           Vijaya Bank**         CARE A1+         900         825.55           Allahabad Bank**         [ICRA]A1+         800         798.49					2.2
State Bank of Patiala**     [ICRA]A1+     1,500     1,455.20       Bank of Baroda**     [ICRA]A1+     1,500     1,384.06       Jigya Bank**     CARE A1+     900     825.55       Allahabad Bank**     [ICRA]A1+     800     798.49					2.2
Bank of Baroda** [ICRA]A1+ 1,500 1,384.06 /ijaya Bank** CARE A1+ 900 825.55 Allahabad Bank** [ICRA]A1+ 800 798.49					2.0
√ijaya Bank** CARÉ A1+ 900 825.55 Allahabad Bank** [ICRA]A1+ 800 798.49					1.9
Allahabad Bank** [ICRA]A1+ 800 798.49					1.1
· ·					1.1
TUHJAN NAHUHAI DAHK - UHJAN LANE AT+ DUU 589.84					
,					0.8
Oriental Bank of Commerce**         CRISIL A1+         455         454.88           Oriental Bank of Commerce**         CRISIL A1+         490         451.73					0.6 0.6

HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2014				
Name of the Instrument	Rating	Quantity	Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Axis Bank Ltd.**	CRISIL A1+	240	223.53	0.31
Oriental Bank of Commerce**	CRISIL A1+	200	184.99	0.25
ICICI Bank Ltd.**	[ICRA]A1+	190	182.89	0.25
Kotak Mahindra Bank Ltd.**	CRISIL A1+	170	164.00	0.23
State Bank of Patiala**	[ICRA]A1+	155	149.26	0.21
State Bank of Patiala**	[ICRA]A1+	130	122.60	0.17
Oriental Bank of Commerce**	CRISIL A1+	130	122.56	0.17
Karur Vysya Bank Ltd.**	CRISIL A1+	100	98.91	0.14
IndusInd Bank Ltd.**	CRISIL A1+	100	96.46	0.13
ICICI Bank Ltd.**	[ICRA]A1+	100	95.01	0.13
ING Vysya Bank Ltd.**	CRISIL A1+	100	95.00	0.13
Yes Bank Ltd.**	[ICRA]A1+	100	94.98	0.13
Yes Bank Ltd.**	CARE A1+	25	22.96	0.03
Total			25,860.81	35.56
Commercial Paper				
IL & FS LTD.**	Fitch A1+	420	2,010.12	2.76
Kotak Mahindra Prime Ltd.**	CRISIL A1+	56	279.85	0.38
Total			2,289.96	3.14
Others				
Reverse Repos / CBLOs			166.41	0.23
Total			166.41	0.23
Net Current Assets (including cash & bank balances)			2,203.49	3.07
Total Net Assets as on 31 March 2014			72,727.40	100.00

Regulations and Guidelines.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option ****	Rs 21.0455	Rs 20.1131
Dividend Option ****	Rs 11.0547	Rs 10.9142
Weekly Dividend Option ****	Rs 10.2251	Rs 10.1994
Institutional Option - Growth ##	Rs 16.8953	Rs 16.1032
Institutional Option - Dividend ##	Rs 11.4878	Rs 10.9492
Institutional Option - Weekly Dividend ##	Rs 12.4741	Rs 11.8893
Institutional Plus Option - Growth ##	Rs 12.2451	Rs 11.6655
Institutional Plus Option - Weekly Dividend #	## Rs 10.0512	Rs 10.0171
Institutional Plus Option - Monthly Dividend	## -!	- <u>!</u>
Direct Plan - Growth Option	Rs 21.2481	Rs 20.2322
Direct Plan - Dividend Option	- !	- <u>!</u>
Direct Plan - Weekly Dividend Option	Rs 10.2510	Rs 10.2244
Direct Plan - Monthly Dividend Option	Rs 11.1352	Rs 11.0130

- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.
- The total market value of investments in foreign securities as on March 31, 2014 is Nil.
- The dividends declared during the half-year period ended March 31, 2014 under the dividend options of the Scheme are as follows:

Option	otion Rate of dividend per Unit				
	Individuals & HUF	Others			
Dividend Option ****	0.3274	0.3135			
Weekly Dividend Option ****	0.3660	0.3505			
Institutional Option - Dividend ##	-	-			
Institutional Option - Weekly Dividend	-	-			
Institutional Plus Option - Weekly Dividend ##	0.3644	0.3490			
Institutional Plus Option - Monthly Dividend	-	-			
Direct Plan - Dividend Option	0.4069	0.3897			
Direct Plan - Weekly Dividend Option	0.3968	0.3800			
Direct Plan - Monthly Dividend Option	0.0000	0.0000			
@@ As March 31, 2014 was a non-business day	for this Scheme, the NAV's	for the end of half-year period ar			

- as of March 28, 2014.
- 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.
- (6) No bonus was declared during the half-year period ended March 31, 2014.
- The Average Maturity Period of the Portfolio has been 18.06 months
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of March 31, 2014				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	500.45	3.26
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	499.57	3.25
Total			1,000.02	6.51
Money Market Instruments				
Certificate of Deposit				
Punjab National Bank**	CARE A1+	1,600	1,572.90	10.23
Indian Bank**	Fitch A1+	1,600	1,468.16	9.55
Vijaya Bank**	CARE A1+	1,600	1,467.64	9.55
Bank of India**	CRISIL A1+	1,500	1,382.51	8.99
Oriental Bank of Commerce**	CRISIL A1+	1,500	1,382.17	8.99
IndusInd Bank Ltd.**	CRISIL A1+	1,000	983.71	6.40
Bank of Baroda**	[ICRA]A1+	1,000	922.71	6.00
Canara Bank**	CRISIL A1+	900	885.37	5.76
Union Bank of India**	CRISIL A1+	900	865.34	5.63
Allahabad Bank**	[ICRA]A1+	200	199.62	1.30
Total			11,130.13	72.40
Commercial Paper				
Aditya Birla Finance Ltd.**	[ICRA]A1+	180	887.76	5.78
IL & FS LTD.**	Fitch A1+	80	382.88	2.49
Total			1,270.64	8.27
Fixed Deposit				
The Jammu & Kashmir Bank Ltd.			1,300.00	8.46
Total			1,300.00	8.46
Others				
Reverse Repos / CBLOs			672.79	4.38
Total			672.79	4.38
Net Current Assets (including cash & bank balances)			(2.46)	(0.02)
Total Net Assets as on 31 March 2014			15,371.12	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 March 31, 2014 is Nil and its percentage to net assets is Nil.

Option	As on March 28, 2014 @@	As on September 30, 2013
Regular Option - Growth ##	Rs 16.6518	Rs 15.9260
Regular Option - Daily Dividend ##	Rs 10.0021	Rs 10.0021
Regular Option - Weekly Dividend ##	Rs 10.0284	Rs 10.0085
Growth Option ****	Rs 11.3586	Rs 10.8432
Daily Dividend Option ****	Rs 10.0009	Rs 10.0009
Weekly Dividend Option ****	Rs 10.0434	Rs 10.0090
Monthly Dividend Option ****	Rs 10.2276	Rs 10.1359
Institutional Plus Option - Growth ##	- !	-!
Institutional Plus Option - Daily Dividend ##	Rs 12.4955	Rs 11.8894
Institutional Plus Option - Weekly Dividend	## Rs 10.1846	Rs 10.1586
Institutional Plus Option - Monthly Dividend	## -!	- !
Direct Plan - Growth Option	Rs 11.4199	Rs 10.8696
Direct Plan - Daily Dividend Option	Rs 10.0840	Rs 10.0862
Direct Plan - Weekly Dividend Option	Rs 10.0837	Rs 10.0290
Direct Plan - Monthly Dividend Option	- <u>!</u>	-!

- The total outstanding exposure in derivative instruments as on March 31, 2014. is Nil The total market value of investments in foreign securities as on March 31, 2014. is Nil
- The dividends declared during the half-year period ended March 31, 2014. under the dividend options of

the Scheme are as follows:					
Option	Option Rate of dividend per Unit				
	Individuals & HUF	Others			
Regular Option - Daily Dividend ##	0.3475	0.3328			
Regular Option - Weekly Dividend ##	0.3544	0.3394			
Daily Dividend Option ****	0.3620	0.3467			
Weekly Dividend Option ****	0.3531	0.3381			
Monthly Dividend Option ****	0.3751	0.3592			
Institutional Plus Option - Daily Dividend ##	_ ^	_^			
Institutional Plus Option - Weekly Dividend ##	0.3905	0.3740			
Institutional Plus Option - Monthly Dividend ##	!	!			
Direct Plan - Weekly Dividend Option	0.3610	0.3457			
Direct Plan - Monthly Dividend Option	!	!			
Direct Plan - Daily Dividend Option	0.3899	0.3735			

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.
- Indicates no investors under the Option as on that date.
- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. \*\*\*\* Farlier known as Institutional Plan. No dividend was distributed during the half year ended March 31, 2014 due to non availability of
- distributable surplus.
- No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 7.58 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HOBG DANAVAICE	UND (An open-ende	1 Schamal		
	Statement as of Marc			
Name of the Instrument	Rating/Industry		Market Value	Percentage to
		•	(Rs in Lacs)	Net Assets
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Ltd.	BANKS	50,000	622.53	8.18
	R NON DURABLES	145,000	511.63	6.72
Tata Motors Ltd.	AUT0	110,000	438.52	5.76
Infosys Ltd.	SOFTWARE	12,000	393.94	5.18
Axis Bank Ltd.	BANKS	25,000	365.13	4.80
HCL Technologies Ltd.	SOFTWARE	23,000	319.86	4.20
Larsen & Toubro Ltd. CONSTR	RUCTION PROJECT	25,000	317.98	4.18
HDFC Bank Ltd.	BANKS	35,000	262.08	3.44
Reliance Industries Ltd. PETRO	LEUM PRODUCTS	25,000	232.69	3.06
Oil & Natural Gas Corporation Ltd.	OIL	70,000	223.09	2.93
Housing Development Finance Corporation Ltd.	FINANCE	25,000	220.98	2.90
Aurobindo Pharma Ltd. Ph	IARMACEUTICALS	40,000	204.60	2.69
Tata Steel Ltd.	FERROUS METALS	45,000	177.28	2.33
Bharat Petroleum Corporation Ltd. PETRO	LEUM PRODUCTS	35,000	161.02	2.12
Sesa Sterlite Ltd.	INERALS/MINING	80,000	150.84	1.98
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	70,000	131.22	1.72
	IARMACEUTICALS	22,000	126.45	1.66
Hindustan Unilever Ltd. CONSUME	R NON DURABLES	20,000	121.11	1.59
Punjab National Bank	BANKS	15,000	111.59	1.47
Bank of Baroda	BANKS	15,000	108.11	1.42
Tata Consultancy Services Ltd.	SOFTWARE	5,000	106.66	1.40
Power Grid Corporation of India Ltd.	POWER	100,000	105.00	1.38
ACC Ltd.	CEMENT	7,500	104.97	1.38
NTPC Ltd.	POWER	85,000	101.92	1.34
	ECOM - SERVICES	31,000	98.50	1.29
	INERALS/MINING	60,000	83.55	1.10
Bajaj Auto Ltd.	AUTO	3,500	72.93	0.96
Maruti Suzuki India Ltd.	AUTO	3,500	69.01	0.91
	R NON DURABLES	2,500	66.19	0.87
	IARMACEUTICALS	6,500	60.65	0.80
The state of the s	ECOM - SERVICES	22,000	30.24	0.40
Total	EUUIVI - SENVIUES	22,000	6,100.21	80.16
Others			0,100.21	00.10
Reverse Repos / CBLOs			1,599.41	21.01
Total			1,599.41	21.01
Net Current Assets (including cash & bank balan	ces)		(87.72)	(1.17)
Total Net Assets as on 31 March 2014	000,		7,611.90	100.00
Notes:			7,011.00	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 11.1594	Rs 9.7629
Dividend Option	Rs 11.1594	Rs 9.7629
Direct Plan - Growth Option	Rs 11.2637	Rs 9.8198
Direct Plan - Dividend Option	Rs 11.2637	Rs 9.8198

- Details of Schemes having exposure in Derivatives is as follows:
- a. Hedging Positions through Futures as on March 31, 2014 is Nil.
- For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been
- squared off/expired is Nil.
- c. Hedging Positions through Put Options as on March 31, 2014 is Nil. d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.
- e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2014.
- No bonus was declared during the half-year period ended March 31, 2014.
- The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.27 times. (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

### HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of March 31, 2014 Name of the Instrument Industry Quantity Market Value Percentage to (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges ICICI Bank Ltd. BANKS 305 000 3 797 40 8.38 CONSUMER NON DURABLES 900,000 3,175.65 ITC Ltd. 7.01 Axis Bank Ltd. BANKS 180,000 2,628.90 5.80 Oil & Natural Gas Corporation Ltd. Larsen & Toubro Ltd. ΟII 700 000 2.230.90 4.92 CONSTRUCTION PROJECT 2,225.83 4.91 175,000 HDFC Bank Ltd. BANKS 275,000 2,059.20 4.54 3.96 3.84 Tata Motors Ltd. AUTO 450 000 1.793.93 HCL Technologies Ltd. SOFTWARE 125,000 1,738.38 Tech Mahindra Ltd. SOFTWARE 95,000 1,705.58 3.76 Maruti Suzuki India Ltd AUTO 85 000 1 675 99 3.70 3.62 SOFTWARE 1,641.40 Infosys Ltd. 50,000 Reliance Industries Ltd. PETROLEUM PRODUCTS 150,000 1,396.13 3.08 Sesa Sterlite Ltd. MINERALS/MINING 650 000 1.225.58 2.70 2.61 FERROUS METALS Tata Steel Ltd. 1,181.85 300,000 PHARMACEUTICALS Dr. Reddy's Laboratories Ltd. 45,000 1,153.76 2.55 Motherson Sumi Systems Ltd. Lupin Ltd. 2.54 2.45 AUTO ANCILLARIES 450 000 1 149 98 PHARMACEUTICALS 119,090 1,111.29 Wipro Ltd. SOFTWARE 200,000 1,086.40 2.40 State Bank of India BANKS 50 000 958 85 2.12 1.99 900.94 Bank of Baroda BANKS 125,000 Jindal Steel & Power Ltd. FERROUS METALS 300,000 877.35 1.94 Yes Bank Ltd. BANKS 200 000 827 90 1.83 1.62 1.56 1.55 1.41 1.37 PETROLEUM PRODUCTS Bharat Petroleum Corporation Ltd. 160,000 736.08 LIC Housing Finance Ltd. FINANCE 708.45 Adani Ports & Special Economic Zone Ltd. TRANSPORTATION 375 000 702 94 SOFTWARE 639.95 Tata Consultancy Services Ltd. 30,000 Housing Development Finance Corporation Ltd. FINANCE 70,000 618.73 1.27 1.23 1.19 Rural Electrification Corporation Ltd. FINANCE 250 000 574 25 MINERALS/MINING 557.00 NMDC Ltd. 400,000 Jaiprakash Associates Ltd. CONSTRUCTION 1,000,000 537.00 ACC Ltd CEMENT 35 000 489 84 FINANCE 400,000 IDFC Ltd. 489.00 1.08 Sun TV Network Ltd. MEDIA & ENTERTAINMENT 120,000 482.10 1.06 1.06 0.94 NTPC Ltd. POWER 400 000 479 60 PHARMACEUTICALS Glenmark Pharmaceuticals Ltd. 75,000 423.90 Coromandel International Ltd. FERTILISERS 150,000 336.30 0.74 Total 44,318.29 97.81 Others Reverse Repos / CBLOs 1,137.61 2.51 **1,137.61** (144.83) Total 2.51

### Total Net Assets as on 31 March 2014 Notes:

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

(0.32)

100.00

45,311.07

- March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 117.5732	Rs 99.4187
Dividend Option	Rs 26.7521	Rs 22.6213
Direct Plan - Growth Option	Rs 118.7803	Rs 100.0953
Direct Plan - Dividend Option	Rs 27.0305	Rs 22.7784

(4) Details of Schemes having exposure in Derivatives is as follows a. Hedging Positions through Futures as on March 31, 2014 is Nil.

Net Current Assets (including cash & bank balances)

- For the period ended March 31, 2014, hedging transactions through futures which have been squared
- b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been
- squared off/expired is Nil. c. Hedging Positions through Put Options as on March 31, 2014 is Nil.
- d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.
- e. Hedging Positions through swaps as on March 31, 2014 is Nil.  $\,$
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2014.
- (7) No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.41 times. (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Requiry & Equiry Related Instruments   State / Awaiting listing on Stock Exchanges	Name of the Instrument	early Portfolio Statement as of Marg			Percentage to
Listed / Awaiting listing on Stock Exchanges  ICICI Bank Ltd. CONSUMER NON DURABLES 300,000 1,369.56  Axis Bank Ltd. BANKS 63,000 920.12  Larsen & Toubro Ltd. CONSTRUCTION PROJECT 60,000 763.14  HDFC Bank Ltd. BANKS 100,000 748.80  Infosys Ltd. BANKS 100,000 748.80  Infosys Ltd. SOFTWARE 20,000 656.56  Oil & Natural Gas Corporation Ltd. OIL 200,000 637.40  HCL Technologies Ltd. SOFTWARE 45,000 625.82  Eicher Motors Ltd. AUTO 10,000 596.15  Shree Cements Ltd. CEMENT 10,000 567.10  Tata Motors Ltd. BANKS 125,000 517.44  CESC Ltd. BANKS 125,000 517.44  CESC Ltd. BANKS 125,000 517.44  CESC Ltd. POWER 100,000 517.45  Supreme Industries Ltd. INDUSTRIAL PRODUCTS 275,000 478.36  Supreme Industries Ltd. SOFTWARE 25,000 452.12  Tech Mahindra Ltd. SOFTWARE 25,000 429.57  IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 429.57  IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 429.57  IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 393.95  Hindustran Petroleum Corporation Ltd. PETROLEUM PRODUCTS 125,000 383.29  Sesa Sterlite Ltd. MINERALS/MINING 200,000 377.10  Bank of Baroda BANKS 50,000 377.10  Bank of Baroda BANKS 50,000 383.29  Sesa Sterlite Ltd. PHARMACEUTICALS 50,000 377.10  Bank of Baroda BANKS 50,000 377.10  Ban	ramo di ulo monument	industry	quantity		Net Assets
CICI Bank Ltd.					
TC Ltd.		•	440.000	4 000 50	7.74
Axis Bank Ltd.					7.71
Larsen & Toubro Ltd.  IDFC Bank Capter Bank Bank Bank Bank Bank Bank Bank Bank					5.96
HDFC Bank Ltd.  Infosys Ltd.  SOFTWARE  20,000  656.56  011 & Natural Gas Corporation Ltd.  01L  200,000  657.40  HCL Technologies Ltd.  SOFTWARE  20,000  657.40  HCL Technologies Ltd.  SOFTWARE  Eicher Motors Ltd.  AUTO  10,000  596.15  Shree Cements Ltd.  CEMENT  10,000  597.10  Tata Motors Ltd.  AUTO  135,000  538.18  Yes Bank Ltd.  BANKS  125,000  517.44  CESC Ltd.  POWER  100,000  501.25  Arvind Ltd.  TEXTILE PRODUCTS  275,000  478.36  Supreme Industries Ltd.  INDUSTRIAL PRODUCTS  275,000  478.36  Supreme Industries Ltd.  INDUSTRIAL PRODUCTS  275,000  478.36  Supreme Industries Ltd.  AUTO ANCILLARIES  90,000  422.12  Tech Mahindra Ltd.  SOFTWARE  25,000  488.84  Balkrishna Industries Ltd.  PHARMACEUTICALS  90,000  422.43  Tata Steel Ltd.  FERROUS METALS  100,000  393.95  Hindustan Petroleum Corporation Ltd.  PHARMACEUTICALS  75,000  383.63  Prestige Estates Projects Ltd.  CONSTRUCTION  255,000  387.25  Aurobindo Pharma Ltd.  PHARMACEUTICALS  75,000  383.29  Sesa Sterlite Ltd.  MINERALS/MINING  200,000  377.10  Bank of Baroda  BANKS  50,000  377.10  Bank of Baroda  BANKS  50,000  354.23  Housing Development Finance Corporation Ltd.  FINANCE  150,000  354.23  Housing Development Finance Corporation Ltd.  PHARMACEUTICALS  50,000  354.23  Housing Development Finance Corporation Ltd.  FINANCE  150,000  354.23  Housing Development Finance  175,000  360.38  LIC Housing Finance Ltd.  PHARMACEUTICALS  50,000  377.10  Bank of Baroda  BANKS  50,000  377.10  Bank of B			,		5.18
SOFTWARE   20,000   656.56					4.30
Oil B Natural Gas Corporation Ltd.         OIL         200,000         637.40           HCL Technologies Ltd.         SOFTWARE         45,000         625.82           Eicher Motors Ltd.         AUTO         10,000         596.15           Shree Cements Ltd.         CEMENT         10,000         567.10           Tata Motors Ltd.         AUTO         135,000         538.18           Yes Bank Ltd.         BANKS         125,000         517.44           CESC Ltd.         POWER         100,000         501.25           Arvind Ltd.         INDUSTRIAL PRODUCTS         90,000         452.12           Tech Mahindra Ltd.         INDUSTRIAL PRODUCTS         90,000         452.12           Tech Mahindra Ltd.         SOFTWARE         25,000         478.36           Supreme Industries Ltd.         AUTO ANCILLARIES         90,000         422.12           Tech Mahindra Ltd.         PHARMACEUTICALS         50,000         422.43           Tata Steel Ltd.         PHARMACEUTICALS         50,000         422.43           Tata Steel Ltd.         PERROLEUM PRODUCTS         125,000         387.25           Aurobindo Pharma Ltd.         PHARMACEUTICALS         75,000         383.29           Sesa Sterlite Ltd.         MINERALS/					4.22
HCL Technologies Ltd.    SOFTWARE   45,000   625.82					3.70
Eicher Motors Ltd. AUTO 10,000 596.15 Shree Cements Ltd. CEMENT 10,000 567.10 Tata Motors Ltd. AUTO 135,000 538.18 Yes Bank Ltd. BANKS 125,000 517.44 CESC Ltd. POWER 100,000 501.25 Arvind Ltd. TEXTILE PRODUCTS 275,000 478.36 Supreme Industries Ltd. INDUSTRIAL PRODUCTS 90,000 452.12 Tech Mahindra Ltd. SOFTWARE 25,000 448.84 Balkrishna Industries Ltd. AUTO ANCILLARIES 90,000 429.57 IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 422.43 Tata Steel Ltd. FERROUS METALS 100,000 393.95 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 125,000 387.25 Aurobindo Pharma Ltd. PHARMACEUTICALS 75,000 383.63 Prestige Estates Projects Ltd. CONSTRUCTION 225,000 387.25 Seas Sterlite Ltd. MINERALS/MINING 200,000 377.10 Bank of Baroda BANKS 50,000 354.23 Housing Development Finance Corporation Ltd. FINANCE 150,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 353.56 Divi's Laboratories Ltd. TRANSPORTATION 175,000 290.06 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Gateway Distriparks Ltd. PETROLEUM PRODUCTS 25,000 330.29 Gateway Distriparks Ltd. PETROLEUM PRODUCTS 25,000 322.69 Dish TV India Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. MEDIA & ENTERTAINMENT 50,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 175,000 175.60 ING Vysya Bank Ltd. TRANSPORTATION 200,000 175.60					3.59
Shree Cements Ltd.			-,		3.52
Tata Motors Ltd. AUTO 135,000 538.18 Yes Bank Ltd. BANKS 125,000 517.44 CESC Ltd. POWER 100,000 501.25 Arvind Ltd. TEXTILE PRODUCTS 275,000 478.36 Supreme Industries Ltd. INDUSTRIAL PRODUCTS 90,000 452.12 Tech Mahindra Ltd. SOFTWARE 25,000 448.84 Balkrishna Industries Ltd. AUTO ANCILLARIES 90,000 429.57 IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 422.43 Tata Steel Ltd. PHARMACEUTICALS 50,000 422.43 Tata Steel Ltd. PERROUUCTS 125,000 383.95 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 125,000 387.25 Aurobindo Pharma Ltd. PHARMACEUTICALS 75,000 383.63 Prestige Estates Projects Ltd. CONSTRUCTION 225,000 383.29 Sesa Sterlite Ltd. MINERALS/MINING 200,000 377.10 Bank of Baroda BANKS 50,000 360.38 LIC Housing Finance Ltd. FINANCE 150,000 354.23 Housing Development Finance Corporation Ltd. FINANCE 40,000 353.56 Divi's Laboratories Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. SOFTWARE 25,000 265.26 Reliance Industries Ltd. PETROLEUM PRODUCTS 25,000 200.88 IndusInd Bank Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. MEDIA & ENTERTAINMENT 50,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 100,000 175.60 INIG Vysya Bank Ltd. TRANSPORTATION 200,000 175.60					3.36
Yes Bank Ltd.         BANKS         125,000         517.44           CESC Ltd.         POWER         100,000         501.25           Arvind Ltd.         TEXTILE PRODUCTS         275,000         478.36           Supreme Industries Ltd.         INDUSTRIAL PRODUCTS         90,000         452.12           Tech Mahindra Ltd.         SOFTWARE         25,000         448.84           Balkrishna Industries Ltd.         AUTO ANCILLARIES         90,000         429.57           IPCA Laboratories Ltd.         PHARMACEUTICALS         50,000         429.57           IPCA Laboratories Ltd.         PERROUS METALS         100,000         393.95           Hindustan Petroleum Corporation Ltd.         PETROLEUM PRODUCTS         125,000         387.25           Aurobindo Pharma Ltd.         PHARMACEUTICALS         75,000         383.63           Prestige Estates Projects Ltd.         CONSTRUCTION         225,000         383.29           Sesa Sterlite Ltd.         MINERALS/MINING         200,000         377.10           Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         361.43 </td <td></td> <td></td> <td></td> <td></td> <td>3.19</td>					3.19
CESC Ltd.					3.03
Arvind Ltd. TEXTILE PRODUCTS 275,000 478.36 Supreme Industries Ltd. INDUSTRIAL PRODUCTS 90,000 452.12 Tech Mahindra Ltd. SOFTWARE 25,000 448.84 Balkrishna Industries Ltd. AUTO ANCILLARIES 90,000 429.57 IPCA Laboratories Ltd. PHARMACEUTICALS 50,000 422.43 Tata Steel Ltd. PHARMACEUTICALS 50,000 393.95 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 125,000 387.25 Aurobindo Pharma Ltd. PHARMACEUTICALS 75,000 383.63 Prestige Estates Projects Ltd. CONSTRUCTION 225,000 387.25 Seas Sterlite Ltd. MINERALS/MINING 200,000 377.10 Bank of Baroda BANKS 50,000 360.38 LIC Housing Finance Ltd. FINANCE 150,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. PETROLEUM PRODUCTS 25,000 232.69 Dish TV India Ltd. MEDIA & ENTERTAINMENT 400,000 200.74 IRB Infrastructure Developers Ltd. CONSTRUCTION 180,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 200,000 175.60 ING Vysya Bank Ltd. BANKS 25,000 175.87 Total Others	Yes Bank Ltd.	BANKS	125,000	517.44	2.91
Supreme   Industries Ltd.	CESC Ltd.	POWER	100,000	501.25	2.82
Tech Mahindra Ltd.	Arvind Ltd.	TEXTILE PRODUCTS	275,000	478.36	2.69
Balkrishna Industries Ltd.         AUTO ANCILLARIES         90,000         429.57           IPCA Laboratories Ltd.         PHARMACEUTICALS         50,000         422.43           Tata Steel Ltd.         FERROUS METALS         100,000         393.95           Hindustan Petroleum Corporation Ltd.         PETROLEUM PRODUCTS         125,000         387.25           Aurobindo Pharma Ltd.         PHARMACEUTICALS         75,000         383.63           Prestige Estates Projects Ltd.         CONSTRUCTION         225,000         383.29           Sesa Sterlite Ltd.         MINERALS/MINING         200,000         377.10           Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         150,000         354.23           Housing Development Finance Corporation Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT	Supreme Industries Ltd.	INDUSTRIAL PRODUCTS	90,000	452.12	2.55
PCA Laboratories Ltd.	Tech Mahindra Ltd.	SOFTWARE	25,000	448.84	2.53
Tata Steel Ltd. FERROUS METALS 100,000 393.95 Hindustan Petroleum Corporation Ltd. PETROLEUM PRODUCTS 125,000 387.25 Aurobindo Pharma Ltd. PHARMACEUTICALS 75,000 383.63 Prestige Estates Projects Ltd. CONSTRUCTION 225,000 383.29 Sesa Sterlite Ltd. MINERALS/MINING 200,000 377.10 Bank of Baroda BANKS 50,000 360.38 LIC Housing Finance Ltd. FINANCE 150,000 354.23 Housing Development Finance Corporation Ltd. FINANCE 40,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. SOFTWARE 25,000 265.26 Reliance Industries Ltd. PETROLEUM PRODUCTS 25,000 232.69 Dish TV India Ltd. MEDIA & ENTERTAINMENT 400,000 208.40 Sun TV Network Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. BANKS 40,000 200.74 IRB Infrastructure Developers Ltd. CONSTRUCTION 180,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 200,000 175.60 ING Vysya Bank Ltd. BANKS 25,000 175.87 Total Others	Balkrishna Industries Ltd.	AUTO ANCILLARIES	90,000	429.57	2.42
Hindustan Petroleum Corporation Ltd.	IPCA Laboratories Ltd.	PHARMACEUTICALS	50,000	422.43	2.38
Aurobindo Pharma Ltd. PHARMACEUTICALS 75,000 383.63  Prestige Estates Projects Ltd. CONSTRUCTION 225,000 383.29  Sesa Sterlite Ltd. MINERALS/MINING 200,000 377.10  Bank of Baroda BANKS 50,000 360.38  LIC Housing Finance Ltd. FINANCE 150,000 354.23  Housing Development Finance Corporation Ltd. FINANCE 40,000 353.56  Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48  MindTree Ltd. SOFTWARE 25,000 330.29  Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06  Eclerx Services Ltd. SOFTWARE 25,000 265.26  Reliance Industries Ltd. PETROLEUM PRODUCTS 25,000 232.69  Dish TV India Ltd. MEDIA & ENTERTAINMENT 400,000 208.40  Sun TV Network Ltd. MEDIA & ENTERTAINMENT 50,000 200.74  IRB Infrastructure Developers Ltd. CONSTRUCTION 180,000 176.63  Gujarat Pipavav Port Ltd. TRANSPORTATION 200,000 175.60  ING Vysya Bank Ltd. BANKS 25,000 176.63  Total Others	Tata Steel Ltd.	FERROUS METALS	100,000	393.95	2.22
Prestige Estates Projects Ltd.         CONSTRUCTION         225,000         383.29           Sesa Sterlite Ltd.         MINERALS/MINING         200,000         377.10           Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         150,000         354.23           Housing Development Finance Corporation Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.08           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         50,000         176.63           Guijarat Pipavav Port Ltd.         TRANSPORTATION         200,000<	Hindustan Petroleum Corporation	Ltd. PETROLEUM PRODUCTS	125,000	387.25	2.18
Sesa Sterlite Ltd.         MINERALS/MINING         200,000         377.10           Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         150,000         354.23           Housing Development Finance Corporation Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           INING Vysya Bank Ltd.         BANKS         25,000         1	Aurobindo Pharma Ltd.	PHARMACEUTICALS	75,000	383.63	2.16
Sesa Sterlite Ltd.         MINERALS/MINING         200,000         377.10           Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         150,000         354.23           Housing Development Finance Corporation Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           INING Vysya Bank Ltd.         BANKS         25,000         1	Prestige Estates Projects Ltd.	CONSTRUCTION	225,000	383.29	2.16
Bank of Baroda         BANKS         50,000         360.38           LIC Housing Finance Ltd.         FINANCE         150,000         354.23           Housing Development Finance Corporation Ltd.         FINANCE         40,000         353.56           Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         290.06           Eclerx Services Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         1		MINERALS/MINING	200.000	377.10	2.12
Housing Development Finance Corporation Ltd. FINANCE 40,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. SOFTWARE 25,000 265.26 Reliance Industries Ltd. PETROLEUM PRODUCTS 25,000 232.69 Dish TV India Ltd. MEDIA & ENTERTAINMENT 400,000 208.40 Sun TV Network Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. BANKS 40,000 200.74 IRB Infrastructure Developers Ltd. CONSTRUCTION 180,000 185.94 Vardhman Textiles Ltd. TEXTILES - COTTON 50,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 200,000 175.60 ING Vysya Bank Ltd. BANKS 25,000 158.73 Total 0thers	Bank of Baroda	BANKS	50,000	360.38	2.03
Housing Development Finance Corporation Ltd. FINANCE 40,000 353.56 Divi's Laboratories Ltd. PHARMACEUTICALS 25,000 341.48 MindTree Ltd. SOFTWARE 25,000 330.29 Gateway Distriparks Ltd. TRANSPORTATION 175,000 290.06 Eclerx Services Ltd. SOFTWARE 25,000 265.26 Reliance Industries Ltd. PETROLEUM PRODUCTS 25,000 232.69 Dish TV India Ltd. MEDIA & ENTERTAINMENT 400,000 208.40 Sun TV Network Ltd. MEDIA & ENTERTAINMENT 50,000 200.88 IndusInd Bank Ltd. BANKS 40,000 200.74 IRB Infrastructure Developers Ltd. CONSTRUCTION 180,000 185.94 Vardhman Textiles Ltd. TEXTILES - COTTON 50,000 176.63 Gujarat Pipavav Port Ltd. TRANSPORTATION 200,000 175.60 ING Vysya Bank Ltd. BANKS 25,000 158.73 Total 0thers	LIC Housing Finance Ltd.	FINANCE	150.000	354.23	1.99
Divi's Laboratories Ltd.         PHARMACEUTICALS         25,000         341.48           MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         Transport Total         17,491.41					1.99
MindTree Ltd.         SOFTWARE         25,000         330.29           Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.08           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           INING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         17,491.41         0thers					1.92
Gateway Distriparks Ltd.         TRANSPORTATION         175,000         290.06           Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         TA491.41         0thers					1.86
Eclerx Services Ltd.         SOFTWARE         25,000         265.26           Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         TOTAL         17,491.41         17,491.41					1.63
Reliance Industries Ltd.         PETROLEUM PRODUCTS         25,000         232.69           Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         17,491.41         0thers					1.49
Dish TV India Ltd.         MEDIA & ENTERTAINMENT         400,000         208.40           Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         17,491.41         0thers					1.31
Sun TV Network Ltd.         MEDIA & ENTERTAINMENT         50,000         200.88           IndusInd Bank Ltd.         BANKS         40,000         200.74           IRB Infrastructure Developers Ltd.         CONSTRUCTION         180,000         185.94           Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         17,491.41         17,491.41					1.17
BANKS   40,000   200.74					1.13
IRB Infrastructure Developers Ltd.     CONSTRUCTION     180,000     185.94       Vardhman Textiles Ltd.     TEXTILES - COTTON     50,000     176.63       Gujarat Pipavav Port Ltd.     TRANSPORTATION     200,000     175.60       ING Vysya Bank Ltd.     BANKS     25,000     158.73       Total     Transport     17,491.41       Others					1.13
Vardhman Textiles Ltd.         TEXTILES - COTTON         50,000         176.63           Gujarat Pipavav Port Ltd.         TRANSPORTATION         200,000         175.60           ING Vysya Bank Ltd.         BANKS         25,000         158.73           Total         17,491.41           Others					1.05
Gujarat Pipavav Port Ltd.     TRANSPORTATION 200,000 175.60       ING Vysya Bank Ltd.     BANKS 25,000 158.73       Total     17,491.41       Others			,		0.99
ING Vysya Bank Ltd. BANKS 25,000 158.73 Total 17,491.41 Others					0.99
Total 17,491.41 Others					0.89
Others		BAINKS	20,000		98.47
				17,451.41	30.47
				E40 F1	3.09
!					3.09 <b>3.0</b> 9
		( hank halanasa)			
					(1.56) <b>100.0</b> 0

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on
- March 31, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
- (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 44.6802	Rs 34.8197
Dividend Option	Rs 19.2581	Rs 15.0080
Direct Plan - Growth Option	Rs 45.1199	Rs 35.0413
Direct Plan - Dividend Option	Rs 19.4485	Rs 15.1042

- (4) Details of Schemes having exposure in Derivatives is as follows
  - a. Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, hedging transactions through futures which have been squared
  - off/expired is Nil. b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
  - c. Hedging Positions through Put Options as on March 31, 2014 is Nil.
  - d. Other than Hedging Positions through Options as on March 31, 2014 is Nil. e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2014 (7) No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.43 times.

	early Portfolio Statement as of Marc	:h:31 2014		
Name of the Instrument			Market Value (Rs in Lacs)	Percentage to Net Assets
Equity & Equity Related Instrument				
Listed / Awaiting listing on Stock E		000 000	E04 47	0.40
Apollo Tyres Ltd.	AUTO ANCILLARIES	333,000	531.47	6.48
PI Industries Ltd.	PESTICIDES	155,436	432.66	5.27
Nucleus Software Exports Ltd.	SOFTWARE	189,308	412.50	5.03
Aurobindo Pharma Ltd.	PHARMACEUTICALS	79,000	404.09	4.93
Tech Mahindra Ltd.	SOFTWARE	21,000	377.02	4.60
Godfrey Phillips India Ltd.	CONSUMER NON DURABLES	11,026	353.41	4.31
UPL Ltd.	PESTICIDES	186,000	343.08	4.18
Balkrishna Industries Ltd.	AUTO ANCILLARIES	66,287	316.39	3.86
Persistent Systems Ltd.	SOFTWARE	29,700	311.69	3.80
The Jammu & Kashmir Bank Ltd.	BANKS	20,000	307.60	3.75
DCB Bank Ltd.	BANKS	495,000	303.19	3.70
Dena Bank	BANKS	482,500	291.91	3.56
Gujarat Mineral Development Corp	oration Ltd. MINERALS/MINING	204,800	270.13	3.29
Cholamandalam Investment & Fina	nce Co Ltd. FINANCE	90,341	260.45	3.18
Suprajit Engineering Ltd.	AUTO ANCILLARIES	357,681	244.47	2.98
Arvind Ltd.	TEXTILE PRODUCTS	138,000	240.05	2.93
Gateway Distriparks Ltd.	TRANSPORTATION	144,076	238.81	2.91
Vardhman Textiles Ltd.	TEXTILES - COTTON	67,437	238.22	2.90
Alembic Pharmaceuticals Ltd.	PHARMACEUTICALS	80,000	228.04	2.78
Everest Industries Ltd.	CEMENT	132,308	194.36	2.37
BF Utilities Ltd.	CONSTRUCTION	28,650	190.71	2.32
Adani Ports & Special Economic Zo	ne Ltd. TRANSPORTATION	100,000	187.45	2.29
BEML Ltd.	INDUSTRIAL CAPITAL GOODS	63,400	185.22	2.26
KEC International Ltd.	CONSTRUCTION PROJECT	253,406	171.18	2.09
HT Media Ltd.	MEDIA & ENTERTAINMENT	180,000	167.94	2.05
Bata India Ltd.	CONSUMER DURABLES	13,000	148.29	1.81
State Bank of Bikaner & Jaipur	BANKS	44,082	145.12	1.77
Venky's (India) Ltd.	CONSUMER NON DURABLES	29,025	140.50	1.71
Jagran Prakashan Ltd.	MEDIA & ENTERTAINMENT	135,000	139.12	1.70
Karur Vysya Bank Ltd.	BANKS	20,000	75.06	0.92
Lupin Ltd.	PHARMACEUTICALS	8,000	74.65	0.91
Eclerx Services Ltd.	SOFTWARE	7,000	74.27	0.91
Commercial Engineers & Body Builders Co		655,000	69.76	0.85
Lakshmi Energy and Foods Ltd.		76,340	17.33	0.21
Total	OCHOOMEN HON DOUNDERS	10,040	8,086.13	98.61
Others			0,000.13	30.0
Reverse Repos / CBLOs			173.87	2.12
Total				2.12 <b>2.12</b>
।ਹਾਰ। Net Current Assets (including cash	& hank halancos)		173.87	(0.73)
Net Current Assets (including cash <b>Total Net Assets as on 31 March 20</b>			(57.24) <b>8,202.75</b>	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
- (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 22.3943	Rs 14.7629
Dividend Option	Rs 11.9724	Rs 7.8925
Direct Plan - Growth Option	Rs 22.6130	Rs 14.8551
Direct Plan - Dividend Option	Rs 12.0885	Rs 7.9413

- (4) Details of Schemes having exposure in Derivatives is as follows a. Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil.
  - b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil.
  - been squared off/expired is Nil. c. Hedging Positions through Put Options as on March 31, 2014 is Nil
  - d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.
  - e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- Depositary Receipts as on March 31, 2014 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2014.
- (7) No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.24 times.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Half Yearly Portfolio Statement as of March 31, Name of the Instrument Undustry Qua			Market Value	Percentage to
value of the modulient	ilidustiy	Quantity	(Rs in Lacs)	Net Asset
Equity & Equity Related Instruments				
Listed / Awaiting listing on Stock Exchanges	3			
Apollo Tyres Ltd.	AUTO ANCILLARIES	502,000	801.19	7.20
Gateway Distriparks Ltd.	TRANSPORTATION	404,949	671.20	6.08
	ETROLEUM PRODUCTS	216,000	669.17	6.0
The Jammu & Kashmir Bank Ltd.	BANKS	40,420	621.66	5.63
CICI Bank Ltd.	BANKS	48,500	603.85	5.4
Rural Electrification Corporation Ltd.	FINANCE	240,000	551.28	4.99
	NDUSTRIAL PRODUCTS	28,276	531.48	4.8
ISW Energy Ltd.	POWER	750,000	444.38	4.02
Dena Bank	BANKS	725,000	438.63	3.9
Gujarat Pipavav Port Ltd.	TRANSPORTATION	495,000	434.61	3.9
Adani Ports & Special Economic Zone Ltd.	TRANSPORTATION	225,000	421.76	3.83
Karnataka Bank Ltd.	BANKS	335,000	392.79	3.5
Gujarat Mineral Development Corporation L	td. MINERALS/MINING	291,146	384.02	3.4
Aditya Birla Nuvo Ltd.	SERVICES		360.13	3.2
/ardhman Textiles Ltd.	TEXTILES - COTTON	100,000	353.25	3.2
ata Motors Ltd.	AUTO		325.86	2.9
Power Grid Corporation of India Ltd.	POWER		288.75	
verest Industries Ltd.	CEMENT		288.66	2.6
Reliance Infrastructure Ltd.	POWER	,	275.37	
RB Infrastructure Developers Ltd.	CONSTRUCTION		258.25	
	TRIAL CAPITAL GOODS	68,834	201.10	
	ETROLEUM PRODUCTS	67,200	189.27	
National Buildings Construction Corporation			181.01	1.6
Jnion Bank of India	BANKS		178.62	1.6
JK Cement Ltd.	CEMENT	,	146.40	
Gujarat State Petronet Ltd.	GAS	- ,	138.60	1.2
PTC India Ltd.	POWER		136.20	
HL Ltd.	CEMENT	,	133.76	1.2
CESC Ltd.	POWER	25,000	125.31	
	NSTRUCTION PROJECT		112.94	1.0
Inited Bank of India	BANKS	336,000	105.34	
ndian Bank	BANKS		78.10	0.7
	NDUSTRIAL PRODUCTS	,	57.52	
Commercial Engineers & Body Builders Co Ltd. IN			48.63	
,	NSTRUCTION PROJECT		32.43	
	DIA & ENTERTAINMENT	55,000	28.66	0.20
	NSTRUCTION PROJECT	30,000	20.27	
Intal	INGTHOUTION THOUSE	30,000	11,030.42	99.8
Otal Others			11,000.42	33.0
Reverse Repos / CBLOs			102.81	0.93
Total			102.81	0.9
।ਹਾਬ। Vet Current Assets (including cash & bank b	(Janana)			
ver current Assets (including cash a bank t Fotal Net Assets as on 31 March 2014	iaiaiices)		(92.18) <b>11,041.05</b>	(0.81 <b>100.0</b>

- ) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 10.8952	Rs 8.0225
Dividend Option	Rs 9.2675	Rs 6.8239
Direct Plan - Growth Option	Rs 11.0005	Rs 8.0720
Direct Plan - Dividend Option	Rs 9.3568	Rs 6.8658

- Details of Schemes having exposure in Derivatives is as follows :
  - a. Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil
  - b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been
  - squared off/expired is Nil.
  - Hedging Positions through Put Options as on March 31, 2014 is Nil
  - Other than Hedging Positions through Options as on March 31, 2014 is Nil. Hedging Positions through swaps as on March 31, 2014 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.

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(6) No dividend was declared during the half-year period ended March 31, 2014.

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- (7) No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.06 times. (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Half Yearly Portfolio Statement as of March 31, 2014  Name of the Instrument Industry Quantity Market Value Percentage				
value of the monument	ilidustry	Quantity	(Rs in Lacs)	Net Assets
quity & Equity Related Instrumer	nts		(110 111 2000)	11017100011
isted / Awaiting listing on Stock				
lucleus Software Exports Ltd.	SOFTWARE	59,600	129.87	8.61
rient Cement Ltd.	CEMENT	,	101.72	6.74
Suprajit Engineering Ltd.	AUTO ANCILLARIES	145,053	99.14	6.57
alkrishna Industries Ltd.	AUTO ANCILLARIES	20,500	97.85	6.49
urobindo Pharma Ltd.	PHARMACEUTICALS	17,500	89.51	5.94
S.T Tillers Tractors Ltd.	AUT0	8,500	79.54	5.27
odfrey Phillips India Ltd.	CONSUMER NON DURABLES	1,800	57.69	3.83
lembic Pharmaceuticals Ltd.	PHARMACEUTICALS	19,000	54.16	3.59
tate Bank of Bikaner & Jaipur	BANKS	16,000	52.67	3.49
CB Bank Ltd.	BANKS	85,000	52.06	3.4
ateway Distriparks Ltd.	TRANSPORTATION	31,000	51.38	3.4
arnataka Bank Ltd.	BANKS	43,000	50.42	3.3
RF Ltd.	TEXTILE PRODUCTS	14,000	50.34	3.3
tate Bank of Travancore	BANKS	11,706	49.19	3.2
ena Bank	BANKS	78,000	47.19	3.1
holamandalam Investment & Fin	ance Co Ltd. FINANCE	16,069	46.33	3.0
dani Ports & Special Economic Z	one Ltd. TRANSPORTATION	20,000	37.49	2.4
anghvi Movers Ltd.	INDUSTRIAL CAPITAL GOODS	56,000	37.30	2.4
Najestic Auto Ltd.	AUTO ANCILLARIES	84,606	35.66	2.3
I Industries Ltd.	PESTICIDES	12,309	34.26	2.2
Orient Paper & Industries Ltd.	CONSUMER DURABLES	214,147	33.73	2.2
ech Mahindra Ltd.	SOFTWARE	1,800	32.32	2.1
lata India Ltd.	CONSUMER DURABLES	2,700	30.80	2.04
IL Ltd.	INDUSTRIAL CAPITAL GOODS	19,008	29.24	1.9
ujarat Mineral Development Corpo	ration Ltd. MINERALS/MINING	22,000	29.02	1.9
Ador Welding Ltd.	INDUSTRIAL PRODUCTS	14,220	20.58	1.30
ŒC International Ltd.	CONSTRUCTION PROJECT	30,000	20.27	1.3
agran Prakashan Ltd.	MEDIA & ENTERTAINMENT	15,000	15.46	1.03
ndo Tech Transformers Ltd.	INDUSTRIAL CAPITAL GOODS	22,703	13.60	0.90
lajaj Electricals Ltd.	CONSUMER DURABLES	1,003	2.91	0.19
otal			1,481.71	98.2
Others				
leverse Repos / CBLOs			59.05	3.93
otal			59.05	3.9
Net Current Assets (including cash & bank balances)		(32.67)	(2.13	
Total Net Assets as on 31 March 2	2014		1,508.10	100.00

# March 31, 2014 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.
- B) Option wise per unit Net Asset Values are as follows
- As on March 31, 2014 As on September 30, 2013 Growth Option Rs 11.9016 Rs 7.9456 Rs 11.0694 Rs 7.3900 Dividend Option Direct Plan - Growth Option Rs 12.0169 Rs 7.9967 Direct Plan - Dividend Option Rs 11.1735 Rs 7.4355
- (4) Details of Schemes having exposure in Derivatives is as follows: a. Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, hedging transactions through futures which have been squared
  - b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
  - Hedging Positions through Put Options as on March 31, 2014 is Nil.
  - Other than Hedging Positions through Options as on March 31, 2014 is Nil. e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- For the period ended March 31, 2014 following non-hedging transactions through futures which have (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
  - (6) No Dividend was declared during the half-year period ended March 31, 2014.
  - (7) No bonus was declared during the half-year period ended March 31, 2014. (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.20 times.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.
  - (10) HSBC Small Cap Fund has merged into HSBC Midcap Equity fund w.e.f. April 26, 2014. Refer notice dated March 14, 2014 for details.

HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme) Half Yearly Portfolio Statement as of March 31, 2014 Market Value Percentage to Name of the Instrumen Industry Quantity (Rs in Lacs) Net Assets Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges ICICI Bank Ltd. BANKS 93,500 1,164.12 6.44 CEMENT 1,083.15 5.99 Shree Cements Ltd. 19,100 HDFC Bank Ltd. BANKS 889.20 4.92 CONSUMER NON DURABLES ITC Ltd. 244 498 862 71 4.77 Infosvs Ltd. SOFTWARE 20.200 663.13 3.67 3.52 Larsen & Toubro Ltd. CONSTRUCTION PROJECT 50,000 635.95 Maruti Suzuki India Ltd. 29,333 578.37 3.20 Motherson Sumi Systems Ltd. **AUTO ANCILLARIES** 223 862 572.08 3.17 3.16 The Federal Bank Ltd. 570.25 BANKS 595,560 INDUSTRIAL PRODUCTS 3.09 Supreme Industries Ltd. 111,070 557.96 IndusInd Bank Ltd. BANKS 111,000 557.05 3.08 **AUTO ANCILLARIES** MRF Ltd. 2.540 553.43 3.06 Tech Mahindra Ltd 3.05 551.17 SOFTWARE 30,700 Mcleod Russel India Ltd. CONSUMER NON DURABLES 534.74 2.96 United Spirits Ltd. CONSUMER NON DURABLES 20,100 532.14 2.94 2.89 The Ramco Cements Ltd. CEMENT 242,630 522.38 2.87 INDUSTRIAL CAPITAL GOODS 518.09 323,000 Crompton Greaves Ltd. Oil & Natural Gas Corporation Ltd. 2.38 135,000 430.25 IPCA Laboratories Ltd. PHARMACEUTICALS 49 874 421.36 2.33 2.30 416.24 Axis Bank Ltd. BANKS 28.500 NON - FERROUS METALS 2.07 Hindustan Zinc Ltd. 289,983 373.79 Havells India Ltd. CONSUMER DURABLES 39,663 370.41 2.05 The Jammu & Kashmir Bank Ltd. BANKS 24 000 369 12 2.04 1.96 FINANCE 53.562 354.77 Sundaram Finance Ltd. Amara Raja Batteries Ltd. **AUTO ANCILLARIES** 86,536 341.30 1.89 Lupin Ltd. PHARMACEUTICALS 35,000 326.60 1.81 1.79 1.77 MindTree Ltd. SOFTWARE 24.500 323.68 BANKS 319.63 ING Vysya Bank Ltd 50,343 **PHARMACEUTICALS** 1.75 Divi's Laboratories Ltd. 23,163 316.38 LIC Housing Finance Ltd. FINANCE 131,428 310.37 1.72 1.66 Housing Development Finance Corporation Ltd. FINANCE 34.000 300.53 1.56 Sun TV Network Ltd. MEDIA & ENTERTAINMENT 70,000 281.23 CONSUMER DURABLES 274.59 1.52 Whirlpool of India Ltd. 118,820 1.43 1.43 Tata Motors Ltd AUTO 65 000 259 12 Coromandel International Ltd. **FERTILISERS** 115,470 258.88 Petronet LNG Ltd. GAS 185.000 253.45 1.40 Bajaj Electricals Ltd. CONSUMER DURABLES 179.77 0.99 Orient Cement Ltd. CEMENT 304.593 144 68 0.80 17.972.08 Total 99.43 Others Reverse Repos / CBLOs 126.28 0.70 Total 126.28 0.70 Net Current Assets (including cash & bank balances) (25.35) (0.13)Total Net Assets as on 31 March 2014 18,073.02 100.00

### Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 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) Ontion wise per unit Net Asset Values are as follows:

Option	As on March 31, 2014	As on September 30, 2013
Growth Option	Rs 19.3105	Rs 15.0886
Dividend Option	Rs 17.8100	Rs 13.9161
Direct Plan - Growth Option	Rs 19.5010	Rs 15.1847
Direct Plan - Dividend Option	Rs 17.9850	Rs 14.0043

- (4) Details of Schemes having exposure in Derivatives is as follows
  - a. Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, hedging transactions through futures which have been squared off/expired is Nil. b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
- c. Hedging Positions through Put Options as on March 31, 2014 is Nil.
- d. Other than Hedging Positions through Options as on March 31, 2014 is Nil. e. Hedging Positions through swaps as on March 31, 2014 is Nil.
- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
- (6) No dividend was declared during the half-year period ended March 31, 2014.
- (7) No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.39 times. (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

	OPPORTUNITIES FUND (An open e early Portfolio Statement as of Marc			
Name of the Instrument			Market Value (Rs in Lacs)	Percentage t Net Asset
Equity & Equity Related Instrument			,	
Listed / Awaiting listing on Stock E	cchanges			
ICICI Bank Ltd.	BANKS	26,600	331.18	7.1
ITC Ltd.	CONSUMER NON DURABLES	80,682	284.69	6.1
Infosys Ltd.	SOFTWARE	7,025	230.62	5.0
HDFC Bank Ltd.	BANKS	30,340	227.19	4.9
Oil & Natural Gas Corporation Ltd.	OIL	62,500	199.19	4.3
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	14,625	186.02	4.0
Motherson Sumi Systems Ltd.	AUTO ANCILLARIES	61,957	158.33	3.4
HCL Technologies Ltd.	SOFTWARE	10,985	152.77	3.3
Supreme Industries Ltd.	INDUSTRIAL PRODUCTS	30,000	150.71	3.2
Reliance Industries Ltd.	PETROLEUM PRODUCTS	15,600	145.20	3.1
Shree Cements Ltd.	CEMENT	2,500	141.77	3.0
Mcleod Russel India Ltd.	CONSUMER NON DURABLES	42.750	130.77	2.8
Maruti Suzuki India Ltd.	AUTO	6,500	128.16	2.7
Karur Vysya Bank Ltd.	BANKS	33,106	124.25	2.6
LIC Housing Finance Ltd.	FINANCE	52,000	122.80	2.6
Lupin Ltd.	PHARMACEUTICALS	13,100	122.24	
Bank of Baroda	BANKS	16,400	118.20	2.5
Amara Raja Batteries Ltd.	AUTO ANCILLARIES	29,800	117.53	
Axis Bank Ltd.	BANKS	7,900	115.38	2.5
The Federal Bank Ltd.	BANKS	110,000	105.33	2.2
Bharat Petroleum Corporation Ltd.			103.53	2.2
MRF Ltd.	PETROLEUM PRODUCTS	22,500		2.2
	AUTO ANCILLARIES	450	98.05	
Grasim Industries Ltd.	CEMENT		97.04	
IDFC Ltd.	FINANCE	77,500	94.74	2.0
Tech Mahindra Ltd.	SOFTWARE	5,150	92.46	2.0
Hindustan Zinc Ltd.	NON - FERROUS METALS	70,100	90.36	1.9
MindTree Ltd.	SOFTWARE	6,650	87.86	1.9
IndusInd Bank Ltd.	BANKS	17,500	87.82	
The Jammu & Kashmir Bank Ltd.	BANKS	5,673	87.25	1.8
Divi's Laboratories Ltd.	PHARMACEUTICALS	6,250	85.37	1.8
Coromandel International Ltd.	FERTILISERS	37,571	84.23	
NMDC Ltd.	MINERALS/MINING	60,000	83.55	1.8
Tata Steel Ltd.	FERROUS METALS	18,175	71.60	1.5
Tata Motors Ltd.	AUTO	17,700	70.56	1.5
IPCA Laboratories Ltd.	PHARMACEUTICALS	4,500	38.02	0.8
Total			4,564.74	98.9
Others				
Reverse Repos / CBLOs			75.65	1.6
Total			75.65	1.6
Net Current Assets (including cash			(28.42)	(0.5
Total Net Assets as on 31 March 20	114		4,611.97	100.0

### Total Net Assets as on 31 March 2014 Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on
- March 31, 2014 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:

Uption	AS ON March 31, 2014	As on September 30, 2013
Growth Option	Rs 12.5708	Rs 10.2182
Dividend Option	Rs 12.5708	Rs 10.2182
Direct Plan - Growth Option	Rs 12.6839	Rs 10.2742
Direct Plan - Dividend Option	Rs 12.6839	Rs 10.2742

- (4) Details of Schemes having exposure in Derivatives is as follows a. Hedging Positions through Futures as on March 31, 2014 is Nil.
  - For the period ended March 31, 2014, hedging transactions through futures which have been squared
  - b. Other than Hedging Positions through Futures as on March 31, 2014 is Nil. For the period ended March 31, 2014, non-hedging transactions through futures which have been
  - squared off/expired is Nil. c. Hedging Positions through Put Options as on March 31, 2014 is Nil.
- d. Other than Hedging Positions through Options as on March 31, 2014 is Nil.
- e. Hedging Positions through swaps as on March 31, 2014 is Nil. (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2014 is Nil.
- No dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.19 times. (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

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.**	CRISIL AA+	69	689.95	7.49
Total			689.95	7.49
Money Market Instruments				
Certificate of Deposit				
UCO Bank**	CRISIL A1+	1,450	1,449.18	15.74
Punjab National Bank**	CARE A1+	1,380	1,379.60	14.98
Canara Bank**	CRISIL A1+	1,105	1,104.69	12.00
State Bank of Mysore**	[ICRA]A1+	1,102	1,101.68	11.96
Oriental Bank of Commerce**	CRISIL A1+	1,000	999.74	10.86
Kotak Mahindra Bank Ltd.**	CRISIL A1+	400	399.89	4.34
Total			6,434.78	69.88
Commercial Paper				
Bajaj Finance Ltd.**	CRISIL A1+	220	1,099.41	11.94
Kotak Mahindra Prime Ltd.**	CRISIL A1+	184	919.50	9.99
Total			2,018.91	21.93
Others				
Reverse Repos / CBLOs			79.37	0.86
Total			79.37	0.86
Net Current Assets (including cash & bank balances)			(14.66)	(0.16)
Total Net Assets as on 31 March 2014			9,208.34	100.00

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

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 10.8592	Rs 10.3717
Dividend Option	Rs 10.8592	Rs 10.3717
Direct Plan - Growth Option	Rs 10.8921	Rs 10.3878
Direct Plan - Dividend Option	- <u>!</u>	-!

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.
- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.
- The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014.
- No bonus was declared during the half-year period ended March 31, 2014.
- The Average Maturity Period of the Portfolio has been 0.08 months.

Half Yearly Portfolio Statement as of March 31, 2014  Name of the Instrument Rating Quantity Market Value Percentage						
Name of the Instrument	Quantity	Market Value				
			(Rs in Lacs)	Net Asset		
Money Market Instruments						
Certificate of Deposit						
State Bank of Mysore**	[ICRA]A1+	1,398	1,397.60	19.9		
Canara Bank**	CRISIL A1+	1,395	1,394.61	19.93		
Punjab National Bank**	CARE A1+	1,060	1,059.69	15.1		
UCO Bank**	CRISIL A1+	1,050	1,049.41	14.9		
Oriental Bank of Commerce**	CRISIL A1+	1,045	1,044.73	14.9		
Kotak Mahindra Bank Ltd.**	CRISIL A1+	1,045	1,044.70	14.9		
Total			6,990.73	99.8		
Others						
Reverse Repos / CBLOs			15.66	0.2		
Total			15.66	0.2		
Net Current Assets (including cash & bank balances)			(7.11)	(0.10		
Total Net Assets as on 31 March 2014			6.999.28	100.0		

Regulations and Guidelines.

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 10.8679	Rs 10.3829
Dividend Option	Rs 10.8679	Rs 10.3829
Direct Plan - Growth Option	Rs 10.8866	Rs 10.3921
Direct Plan - Dividend Option	- <u>!</u>	- <u>!</u>

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.
- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.
- The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014.
- No bonus was declared during the half-year period ended March 31, 2014.
- The Average Maturity Period of the Portfolio has been 0.07 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Name of the Instrument	Rating	Quantity	Market Value	Percentage to
	·		(Rs in Lacs)	Net Assets
Money Market Instruments				
Certificate of Deposit				
Kotak Mahindra Bank Ltd.**	CRISIL A1+	3,000	2,908.95	14.25
IndusInd Bank Ltd.**	CRISIL A1+	3,000	2,908.61	14.25
ING Vysya Bank Ltd.**	CRISIL A1+	2,500	2,425.69	11.89
State Bank of Mysore**	[ICRA]A1+	2,500	2,425.33	11.88
State Bank of Patiala**	[ICRA]A1+	2,500	2,425.33	11.88
Bank of Maharashtra**	CRISIL A1+	2,500	2,424.77	11.88
IDBI Bank Ltd.**	CRISIL A1+	2,500	2,424.61	11.88
ICICI Bank Ltd.**	[ICRA]A1+	2,500	2,424.49	11.88
Total			20,367.77	99.79
Others				
Reverse Repos / CBLOs			72.73	0.36
Total			72.73	0.36
Net Current Assets (including cash & bank balances)			(32.22)	(0.15)
Total Net Assets as on 31 March 2014			20,408.27	100.00

Regulations and Guidelines.

# Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit Net Asset Values are as follows: As on March 28, 2014 @@ As on September 30, 2013 Option Rs 10.1488 Growth Option Rs 10.6175 Dividend Option Rs 10.6175 Rs 10.1488 Direct Plan - Growth Option Rs 10.6391 Rs 10.1540 Direct Plan - Dividend Option Rs 10.6391 Rs 10.1540

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are
- as of March 28, 2014. The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.
- The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014.
- No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 4.18 months.

(8) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.						
	HSBC FIXED TERM SERIES 94 (A close-ended Income Scheme)					
Half Yearly Portfolio Statement as of March 31, 2014  Name of the Instrument Rating Quantity Market Value Percent						
Name of the Instrument	Kating	Quantity	(Rs in Lacs)	Percentage to Net Assets		
Debt Instruments			(ns iii Lacs)	INEL ASSELS		
Listed / Awaiting listing on Stock Exchanges						
Housing Development Finance Corporation Ltd.**	CRISIL AAA	266	2.657.66	9.42		
National Bank for Agriculture & Rural Development**		50	499.41	1.77		
Total			3,157.07	11.19		
Money Market Instruments			.,			
Certificate of Deposit						
State Bank of Patiala**	[ICRA]A1+	5,500	5,309.09	18.82		
IDBI Bank Ltd.**	CRISIL A1+	5,500	5,307.24	18.81		
IndusInd Bank Ltd.**	CRISIL A1+	4,400	4,244.24	15.04		
Kotak Mahindra Bank Ltd.**	CRISIL A1+	3,830	3,694.91	13.09		
Axis Bank Ltd.**	CRISIL A1+	2,500	2,414.43	8.56		
State Bank of Travancore**	CRISIL A1+	2,500	2,413.22	8.55		
Axis Bank Ltd.**	CRISIL A1+	1,500	1,448.31	5.13		
Total			24,831.44	88.00		
Others						
Reverse Repos / CBLOs			58.18	0.21		
Total			58.18	0.21		
Net Current Assets (including cash & bank balances)			169.86	0.60		
Total Net Assets as on 31 March 2014			28,216.55	100.00		

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

# Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 10.6781	Rs 10.2022
Dividend Option	Rs 10.6781	Rs 10.2022
Direct Plan - Growth Option	Rs 10.6949	Rs 10.2052
Direct Plan - Dividend Option	-!	-!

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014. Indicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.

The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014

No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 4.78 months.

Name of the Instrument	th 31, 2014 Quantity	Market Value	Percentage to	
ramo di dia madamani	Rating	additity	(Rs in Lacs)	
Debt Instruments			-	
Listed / Awaiting listing on Stock Exchanges				
National Bank for Agriculture & Rural Development**	CRISIL AAA	164	1,643.85	17.92
Power Finance Corporation Ltd.**	CRISIL AAA	150	1,480.55	16.14
Export Import Bank of India**	CRISIL AAA	150	1,477.21	16.10
Tata Capital Financial Services Ltd.**	[ICRA]AA+	90	1,079.00	11.76
Kotak Mahindra Prime Ltd.**	CRISIL AA+	100	1,013.68	11.05
LIC Housing Finance Ltd.**	CRISIL AAA	86	859.21	9.3
National Housing Bank** Fi	tch AAA (ind)	50	500.16	5.4
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	499.57	5.45
Total			8,553.24	93.24
Money Market Instruments				
Certificate of Deposit				
Yes Bank Ltd.**	[ICRA]A1+	160	146.66	1.60
Punjab National Bank**	CARE A1+	60	59.98	0.65
Total			206.64	2.2
Others				
Reverse Repos / CBLOs			64.57	0.70
Total			64.57	0.70
Net Current Assets (including cash & bank balances)			349.53	3.8
Total Net Assets as on 31 March 2014			9,173.97	100.00

Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI (4) Regulations and Guidelines

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Ontion wise per unit Net Asset Values are as follows

Option	As on March 28, 2014 @@	As on September 30, 2013
Growth Option	Rs 10.7632	Rs 10.2353
Dividend Option	Rs 10.7632	Rs 10.2353
Direct Plan - Growth Option	Rs 10.7795	Rs 10.2378
Direct Plan - Dividend Option	- <u>!</u>	- !

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.

No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 14.70 months Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil

HSBC FIXED TERM SERIES 96 (A close-ended income Scheme Half Yearly Portfolio Statement as of March 31, 2014 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets

Money Market Instruments				
Certificate of Deposit				
Indian Bank**	Fitch A1+	2,700	2,599.67	17.55
State Bank of Hyderabad**	[ICRA]A1+	2,500	2,407.60	16.26
Corporation Bank**	CRISIL A1+	2,500	2,407.20	16.25
Bank of Maharashtra**	CRISIL A1+	2,500	2,406.80	16.25
IDBI Bank Ltd.**	CRISIL A1+	2,500	2,406.61	16.25
ICICI Bank Ltd.**	[ICRA]A1+	2,310	2,223.57	15.01
State Bank of Patiala**	[ICRA]A1+	345	332.23	2.24
Total			14,783.67	99.81
Others				
Reverse Repos / CBLOs			39.41	0.27
Total			39.41	0.27
Net Current Assets (including cash & bank balances)			(13.36)	(0.08)
Total Net Assets as on 31 March 2014			14,809.72	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 # March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows

As on March 28, 2014 @@ Option As on September 30, 2013 Growth Option Rs 10.6407 Rs 10.1733 Dividend Option Rs 10.6407 Rs 10.1733 Direct Plan - Growth Option Rs 10.6564 Rs 10.1753

Direct Plan - Dividend Option @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are

as of March 28, 2014. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.

The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014

No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 5.22 months.

HSBC FIXED TERM SERIES 97 Half Yearly Portfolio State			ieme)	
Name of the Instrument			Market Value (Rs in Lacs)	•
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	500.03	8.70
LIC Housing Finance Ltd.**	CARE AAA	50	499.63	8.70
Total			999.66	17.40
Money Market Instruments				
Certificate of Deposit				
Indian Bank**	Fitch A1+	1,200	1,140.64	19.85
Central Bank of India**	CRISIL A1+	1,020	970.94	16.90
ICICI Bank Ltd.**	[ICRA]A1+	900	855.11	14.88
ING Vysya Bank Ltd.**	CRISIL A1+	900	854.98	14.88
Yes Bank Ltd.**	[ICRA]A1+	900	854.78	14.88
Total			4,676.45	81.39
Others			•	
Reverse Repos / CBLOs			27.65	0.48
Total			27.65	0.48
Net Current Assets (including cash & bank balances)			41.14	0.73
Total Net Assets as on 31 March 2014			5,744.90	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 March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.3511	N.A
Dividend Option	Rs 10.3511	N.A
Direct Plan - Growth Option	Rs 10.3626	N.A
Direct Plan - Dividend Option	-!	N.A
@@ As March 21 2014 was a non hi	usinges day for this Schame, the NAV's	for the and of half year period are

as of March 28, 2014. NAV at the beginning of the half year is not available as the units under the Scheme were allotted on

October 25, 2013.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.

No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 6.79 months

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil

Half Yearly Portfolio Stater				
Name of the Instrument	Rating	Quantity	(Rs in Lacs)	Percentage to Net Assets
Debt Instruments			, ,	
Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd.**	CRISIL AAA	300	2,988.50	18.29
Total			2,988.50	18.29
Money Market Instruments				
Certificate of Deposit				
State Bank of Patiala**	CRISIL A1+	2,500	2,397.24	14.67
State Bank of Mysore**	[ICRA]A1+	2,500	2,396.10	14.66
Oriental Bank of Commerce**	CRISIL A1+	2,500	2,387.74	14.61
Yes Bank Ltd.**	[ICRA]A1+	2,500	2,378.94	14.56
Central Bank of India**	CRISIL A1+	2,320	2,208.41	13.52
ICICI Bank Ltd.**	[ICRA]A1+	1,500	1,427.89	8.74
Total			13,196.32	80.76
Others				
Reverse Repos / CBLOs			47.54	0.29
Total			47.54	0.29
Net Current Assets (including cash & bank balances)			106.92	0.66
Total Net Assets as on 31 March 2014			16,339.28	100.00

Regulations and Guidelines.

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.3830	N.A
Dividend Option	Rs 10.3830	N.A
Direct Plan - Growth Option	Rs 10.3946	N.A
Direct Plan - Dividend Option	-!	N.A
@@ As March 31, 2014 was a non-bu	isiness day for this Scheme, the NAV's	for the end of half-year period are

as of March 28, 2014

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on October 17, 2013.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.

The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014.

No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 6.35 months

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HSBC FIXED TERM SERIES 99 (A close-ended Income Scheme Half Yearly Portfolio Statement as of March 31, 2014 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges National Bank for Agriculture & Rural Development\*\*
Housing Development Finance Corporation Ltd.\*\*
LIC Housing Finance Ltd.\*\* CRISIL AAA 1,000.38 12.94 CRISII AAA 50 500.03 6.47 CARE AAA 50 498.87 6.45 CRISIL AAA 50 6.44 Power Finance Corporation Ltd.\*\* 498.08 Power Grid Corporation of India Ltd.\*\* CRISIL AAA 40 497 89 6 44 Total 2.995.25 38.74 Money Market Instruments Certificate of Deposit CRISII A1+ 1,419,91 IDBI Bank I td \* 1.500 18.36 Yes Bank Ltd.\*\* [ICRA]A1+ 1.135.36 14.68 1.200 Syndicate Bank\*\* CARE A1+ 1,160 1,098.13 14.20 ICICI Bank Ltd.\*\* [ICRA]A1+ 1,000 946.75 12.24 Total 4,600.14 59.48 Others 23.14 Reverse Repos / CBLOs 0.30 23.14 0.30 Net Current Assets (including cash & bank balances) 114.66 1.48 Total Net Assets as on 31 March 2014 7,733.19 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

Regulations and Guidelines.

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.3340	N.A
Dividend Option	Rs 10.3340	N.A
Direct Plan - Growth Option	Rs 10.3441	N.A
Direct Plan - Dividend Option	- <u>!</u>	N.A

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on November 12, 2013.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.

No Dividend was declared during the half-year period ended March 31, 2014 No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 7.19 months.

Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HSBC FIXED TERM SERIES 100 (A close-ended Income Scheme)				
Half Yearly Portfolio Stater	Half Yearly Portfolio Statement as of March 31, 2014			
Name of the Instrument	Rating	Quantity	Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	500.73	7.75
LIC Housing Finance Ltd.**	CRISIL AAA	50	500.24	7.74
Total			1,000.96	15.49
Money Market Instruments				
Certificate of Deposit				
State Bank of Patiala**	[ICRA]A1+	1,370	1,292.05	20.00
Oriental Bank of Commerce**	CRISIL A1+	1,370	1,291.56	19.99
Vijaya Bank**	CARE A1+	1,000	942.54	14.59
Axis Bank Ltd.**	CRISIL A1+	1,000	941.94	14.58
Kotak Mahindra Bank Ltd.**	CRISIL A1+	1,000	941.76	14.58
Total		·	5,409.86	83.74
Others			•	
Reverse Repos / CBLOs			20.47	0.32
Total			20.47	0.32
Net Current Assets (including cash & bank balances)			29.26	0.45
Total Net Assets as on 31 March 2014			6,460.54	100.00
** Securities are classified as thinly traded / non	traded on the	date of	valuation in ac	cordance with

SEBI Regulations and Guidelines

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

March 31, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows: Option

As on March 28, 2014 @@ As on September 30, 2013 # Growth Option Rs 10.2893 Dividend Option Rs 10.2893 N.A Direct Plan - Growth Option Rs 10.2981 NΑ Direct Plan - Dividend Option N.A

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28. 2014.

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on November 29, 2013.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.

No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 8.10 months. (7) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.



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

As on March 28, 2014 @@

Rs 1.984.2385

Rs 1,019.3000

Rs 1,003.2680

Rs 2,034.5807

Rs 1,097.1197

Rs 1.278.7433

Rs 1,000.5600

Rs 1.112.5904

Rs 1.007.1745

Rs 1,278.8880

Rs 1,000.5600

Rs 1,112.5911

Rs 1.007.1267

The dividends declared during the half-year period ended March 31, 2014 under the dividend options of

31.9102

36.8568

34.9150

39.5071

35.6928

34 9655

39.5536

35.7422

@@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are

The Average Maturity Period of the Portfolio has been 1.70 months. Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

HSBC BRAZIL FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of March 31, 2014

N.A. (OVERSEAS MUTUAL FUND) 572,986

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

(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:

The total market value of investments in foreign securities as on March 31, 2014 is Rs.9315.81 Lakhs.

HSBC EMERGING MARKETS FUND (An open-ended fund of funds Scheme)

Half Yearly Portfolio Statement as of March 31, 2014

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

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

As on March 31, 2014

Rs 10.8552

Rs 10.8552

Rs 10.9610

Rs 10.9610

The total market value of investments in foreign securities as on March 31, 2014 is Rs1,411.91 Lakhs

N.A. (OVERSEAS MUTUAL FUND) 901,140

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

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

As on March 31, 2014

Rs 9.8254

Rs 9 8322

Rs 9.8322

# NAV at the beginning of the half year is not available as the units under the Scheme were allotted on

(5) The total market value of investments in foreign securities as on March 31, 2014 is Rs 5480.58 Lakhs

The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is Nil.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

(4) The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil

(6) No dividend was declared during the half-year period ended March 31, 2014

(7) No bonus was declared during the half-year period ended March 31, 2014

Industry

(9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

(4) The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil

(6) No dividend was declared during the half-year period ended March 31, 2014. (7) No bonus was declared during the half-year period ended March 31, 2014.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is Nil.

ISBC GIF Global Emerging Markets Equity N.A. (OVERSEAS MUTUAL FUND) 335,587

(4) The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil

The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2014 is 0.03 (9) Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil. HSBC Asia Pacific (Ex Japan) Div Yield Fund (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of March 31, 2014

(6) No dividend was declared during the half-year period ended March 31, 2014. (7) No bonus was declared during the half-year period ended March 31, 2014.

As on March 31, 2014

Rs 8.6430

Rs 8 6430

Rs 8.7244

Rs 8.7244

The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.

The total market value of investments in foreign securities as on March 31, 2014 is Nil.

As on September 30, 2013

Rs 1,019.3000

Rs 1.948.4321

Rs 1 096 9444

Rs 1,222.7544

Rs 1,000.5600

Rs 1 111 4257

Rs 1.000.9013

Rs 1,222.8133

Rs 1,000.5600

Rs 1,111.4252

Rs 1.000.8446

30.5610

35.2985

33.4389

37.8368

34.1837

33.487

37.8813

34.2310

Industry Quantity Market Value Percentage to

(Rs in Lacs)

9.315.81

104 58

104.58

9,405.19

As on September 30, 2013

Rs 9 7236

Rs 9.7814

Rs 9.7814

Market Value Percentage to

97.56

0.50

1.94

100.00

Net Assets

97.42

2.78

2.78

(0.20)

100.00

(Rs in Lacs)

1,411.91

7.24

28.01

Rs 11.6379

Industry Quantity Market Value Percentage to

(Rs in Lacs)

5,480.58

156.29

(10.90)

5,625.96

As on September 30, 2013 #

N.A

NΑ

N.A

1,447.16

99.05

1.11

100.00

Rate of dividend per Unit

March 31, 2014 is Nil and its percentage to net assets is Nil.

Option wise per unit Net Asset Values are as follows:

Option

Regular Option - Growth ##

Growth Option \*\*\*\*

Daily Dividend Option \*\*\*\*

Weekly Dividend Option \*\*\*\*

Direct Plan - Growth Option

Monthly Dividend Option \*\*\*\*

Direct Plan - Daily Dividend Option

the Scheme are as follows:

Regular Option - Weekly Dividend ##

Daily Dividend Option \*\*\*

Weekly Dividend Option \*\*\*\*

Monthly Dividend Option \*\*\*\*

as of March 28, 2014.

Name of the Instrument

Reverse Repos / CBLOs

Mutual Fund Units Overseas Mutual Fund HSBC GIF Brazil Equity Fund

Total

Total

Growth Option

Dividend Option

Direct Plan - Dividend Option

Direct Plan - Growth Option

Name of the Instrument

Reverse Repos / CBLOs

rowth Option

Dividend Option

Direct Plan - Growth Option

Name of the Instrument

HSBC GIFAsia Pacific Fund

Reverse Repos / CBLOs

Net Current Assets (including cash & hank halances)

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

March 31, 2014 is Nil and its percentage to net assets is Nil.

Total Net Assets as on 31 March 2014

**Mutual Fund Units** Overseas Mutual Fund

Others

Option

Growth Option Dividend Option

Direct Plan - Growth Option

Direct Plan - Dividend Option

Direct Plan - Dividend Option

Net Current Assets (including cash & bank balances)

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

March 31, 2014 is Nil and its percentage to net assets is Nil.

Mutual Fund Units Overseas Mutual Fund

Others

**Others** 

Direct Plan - Daily Dividend Option

Direct Plan - Weekly Dividend Option

Direct Plan - Monthly Dividend Option

Earlier known as Institutional Plus Plan.

Net Current Assets (including cash & bank balances)

March 31, 2014 is Nil and its percentage to net assets is Nil.

Total Net Assets as on 31 March 2014

Indicates no investors under the Option as on that date

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

No bonus was declared during the half-year period ended March 31, 2014

Institutional Option - Daily Dividend ##

Direct Plan - Weekly Dividend Option

Direct Plan - Monthly Dividend Option

Regular Option - Daily Dividend ##

Institutional Option - Growth ##

Regular Option - Weekly Dividend ##

Institutional Option - Daily Dividend ##

Institutional Option - Weekly Dividend ##

Institutional Option - Monthly Dividend ##

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	
Debt Instruments			(	
Listed / Awaiting listing on Stock Exchanges				
LIC Housing Finance Ltd.**	CRISIL AAA	200	2,002.42	10.88
Housing Development Finance Corporation Ltd.**	CRISIL AAA	200	2,001.15	10.87
National Bank for Agriculture & Rural Development**	CRISIL AAA	50	499.80	2.72
Total			4,503.38	24.47
Money Market Instruments				
Certificate of Deposit				
Canara Bank**	CRISIL A1+	3,800	3,540.12	19.23
ICICI Bank Ltd.**	[ICRA]A1+	2,900	2,700.61	14.67
Yes Bank Ltd.**	[ICRA]A1+	2,900	2,698.68	14.66
Axis Bank Ltd.**	CRISIL A1+	2,660	2,477.41	13.46
Central Bank of India**	CARE A1+	2,500	2,328.68	12.65
Total			13,745.51	74.67
Others				
Reverse Repos / CBLOs			66.19	0.36
Total			66.19	0.36
Net Current Assets (including cash & bank balances)			89.55	0.50
Total Net Assets as on 31 March 2014			18,404.62	100.00

Regulations and Guidelines.

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil

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

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.1772	N.A
Dividend Option	Rs 10.1772	N.A
Direct Plan - Growth Option	Rs 10.1823	N.A
Direct Plan - Dividend Option	- <u>!</u>	N.A

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.
- NAV at the beginning of the half year is not available as the units under the Scheme were allotted on January 17, 2014.
- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil.
- The total market value of investments in foreign securities as on March 31, 2014 is Nil.
- No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.

The Average Maturity Period of the Portfolio has been 9.66 months.
Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Name of the Instrument	Rating	Quantity		Percentage to
			(Rs in Lacs)	Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Tata Capital Financial Services Ltd.**	CRISIL AA+	290	2,905.20	10.98
Bajaj Finance Ltd.**	[ICRA]AA+	250	2,534.58	9.58
Housing Development Finance Corporation Ltd.**	CRISIL AAA	250	2,502.73	9.46
Kotak Mahindra Prime Ltd.**	CRISIL AA+	230	2,301.07	8.69
Total			10,243.58	38.71
Money Market Instruments				
Certificate of Deposit				
Corporation Bank**	CRISIL A1+	5,000	4,629.50	17.49
Canara Bank**	CRISIL A1+	5,000	4,629.50	17.49
Oriental Bank of Commerce**	CRISIL A1+	4,800	4,439.67	16.77
Bank of Baroda**	[ICRA]A1+	2,500	2,320.11	8.77
Total			16,018.78	60.52
Others				
Reverse Repos / CBLOs			104.43	0.39
Total			104.43	0.39
Net Current Assets (including cash & bank balances)			103.14	0.38
Total Net Assets as on 31 March 2014			26,469.93	100.00

Regulations and Guidelines.

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.1422	N.A
Dividend Option	Rs 10.1422	N.A
Direct Plan - Growth Option	Rs 10.1466	N.A
Direct Plan - Dividend Option	- !	N.A

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are # as of March 28, 2014.
- NAV at the beginning of the half year is not available as the units under the Scheme were allotted on February 11, 2014.
- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.
- No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014.
- The Average Maturity Period of the Portfolio has been 11.28 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil

Name of the Instrument	Rating Qu	Quantity	Market Value	Percentage to
			(Rs in Lacs)	Net Assets
Debt Instruments				
Listed / Awaiting listing on Stock Exchanges				
Kotak Mahindra Prime Ltd.**	CRISIL AA+	145	1,452.17	11.80
Bajaj Finance Ltd.**	[ICRA]AA+	100	1,010.39	8.21
Tata Capital Financial Services Ltd.**	[ICRA]AA+	100	1,002.36	8.15
Total			3,464.93	28.10
Money Market Instruments				
Certificate of Deposit				
Corporation Bank**	CRISIL A1+	2,500	2,307.92	18.70
Canara Bank**	CRISIL A1+	2,500	2,306.76	18.7
Punjab National Bank**	CARE A1+	2,500	2,295.47	18.6
Oriental Bank of Commerce**	CRISIL A1+	2,010	1,853.02	15.00
Total			8,763.17	71.2
Others				
Reverse Repos / CBLOs			58.87	0.48
Total			58.87	0.4
Net Current Assets (including cash & bank balances)			17.97	0.14
Total Net Assets as on 31 March 2014			12,304.94	100.0

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

# Notes:

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

March 31, 2014 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit Net Asset Values are as follows:			
Option	As on March 28, 2014 @@	As on September 30, 2013 #	
Growth Option	Rs 10.1140	N.A	
Dividend Option	Rs 10.1140	N.A	
Direct Plan - Growth Option	Rs 10.1166	N.A	
Direct Plan - Dividend Ontion	-1	NΔ	

- @@ As March 31, 2014 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of March 28, 2014.
- NAV at the beginning of the half year is not available as the units under the Scheme were allotted on February 26, 2014.
- Indicates no investors under the Option as on that date

Place: Mumbai

- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil The total market value of investments in foreign securities as on March 31, 2014 is Nil.
- No Dividend was declared during the half-year period ended March 31, 2014
- No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 11.60 months
- Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

- HSBC FIXED TERM SERIES 107 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of March 31, 2014 Name of the Instrument Market Value Percentage to Rating Quantity (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Kotak Mahindra Prime Ltd.\* CRISIL AA+ 1,802.64 L&T Infrastructure Finance Co. Ltd.\*\* [ICRA]AA+ 64 150 1,601.83 Housing Development Finance Corporation Ltd.\*\* CRISIL AAA 1.501.64 9.89 Tata Capital Financial Services Ltd.\*\* CRISIL AA+ 100 1.002.50 5.908.60 38.91 Money Market Instruments Certificate of Deposit 2.500 Andhra Bank\*\* CARF A1+ 2,298.95 Puniab National Bank CARE A1+ 15.14 2.500 2.298.85 Vijaya Bank\*\* CARE A1+ 2.500 2,298.35 Yes Bank Ltd.\*\* 2,272.70 CARE A1+ Total 9.168.85 60.39 Reverse Repos / CBLOs 57.75 Total 0.38 Net Current Assets (including cash & bank balances) Total Net Assets as on 31 March 2014 15,182.10 100.00 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 March 31, 2014 is Nil and its percentage to net assets is Nil.

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.0674	N.A
Dividend Option	Rs 10.0674	N.A
Direct Plan - Growth Option	Rs 10.0688	N.A
Direct Plan - Dividend Option	-!	N.A

- as of March 28, 2014. NAV at the beginning of the half year is not available as the units under the Scheme were allotted on
- March 12, 2014
- The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil. The total market value of investments in foreign securities as on March 31, 2014 is Nil.
- No Dividend was declared during the half-year period ended March 31, 2014. No bonus was declared during the half-year period ended March 31, 2014. The Average Maturity Period of the Portfolio has been 11.91 months.
- (7) nvestment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil.

Half Yearly Portfolio Statement as of March 31, 2014  Name of the Instrument Rating Quantity Market Value Percentage to								
Name of the Instrument	Rating	Quantity						
			(Rs in Lacs)	Net Assets				
Money Market Instruments								
Certificate of Deposit								
Bank of India**	CRISIL A1+	5,000	4,592.40	14.74				
Andhra Bank**	CARE A1+	5,000	4,587.39	14.72				
Punjab & Sind Bank**	[ICRA]A1+	2,500	2,297.08	7.37				
ICICI Bank Ltd.**	[ICRA]A1+	2,500	2,296.76	7.37				
Canara Bank**	CRISIL A1+	2,500	2,296.20	7.37				
Punjab & Sind Bank**	[ICRA]A1+	2,500	2,294.97	7.36				
HDFC Bank Ltd.**	CARE A1+	2,500	2,294.00	7.36				
Indian Bank**	Fitch A1+	2,500	2,294.00	7.36				
UCO Bank**	CRISIL A1+	2,500	2,293.67	7.36				
Vijaya Bank**	CARE A1+	2,500	2,293.19	7.36				
Yes Bank Ltd.**	[ICRA]A1+	2,500	2.291.40	7.35				
Yes Bank Ltd.**	[ICRA]A1+	1.340	1,228,24	3.94				
Total	[]	.,	31,059.29	99.66				
Others			,					
Reverse Repos / CBLOs			105.57	0.34				
Total			105.57	0.34				
Net Current Assets (including cash & bank balances)			(1.39)	-~				
Total Net Assets as on 31 March 2014			31,163.47	100.00				

Regulations and Guidelines.

Name of the Instrument

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2014 is Nil and its percentage to net assets is Nil.

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

Option	As on March 28, 2014 @@	As on September 30, 2013 #
Growth Option	Rs 10.0143	N.A
Dividend Option	Rs 10.0143	N.A
Direct Plan - Growth Option	Rs 10.0145	N.A
Direct Plan - Dividend Option	-!	N.A
@@ As March 31, 2014 was a non-bu	siness day for this Scheme, the NAV's	s for the end of half-year period are

- as of March 28, 2014 NAV at the beginning of the half year is not available as the units under the Scheme were allotted on

HSBC CASH FUND (An open-ended Liquid Scheme)

Half Yearly Portfolio Statement as of March 31, 2014

- Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments as on March 31, 2014 is Nil
- The total market value of investments in foreign securities as on March 31, 2014 is Nil. No Dividend was declared during the half-year period ended March 31, 2014.
- No bonus was declared during the half-year period ended March 31, 2014 The Average Maturity Period of the Portfolio has been 11.91 months. Investment in Repo in Corporate Debt Securities during the half-year ended March 31, 2014 is Nil

Market Value Percentage to (Rs in Lacs) Net Assets Money Market Instruments Certificate of Deposit State Bank of Mysore\* CRISIL A1+ 7.500 7,428.17

Syndicate Bank**	CARE A1+	7,500	7,399.26	5.31
Bank of Maharashtra**	CRISIL A1+		4,998.71	3.58
The Jammu & Kashmir Bank Ltd.**	CRISIL A1+		4,998.70	3.58
The Jammu & Kashmir Bank Ltd.**	CRISIL A1+		4,968.67	3.56
Kotak Mahindra Bank Ltd.**	CRISIL A1+		4,968.12	3.56
Canara Bank**	CRISIL A1+		4,960.60	3.56
Axis Bank Ltd.**	CRISIL A1+		4,959.31	3.56
Andhra Bank**	CARE A1+	-,	4,958.99	3.56
Canara Bank**	CRISIL A1+		4,944.07	3.54
Punjab & Sind Bank**	[ICRA]A1+		4,939.09	3.54
IDBI Bank Ltd.**	CRISIL A1+		4,935.02	3.54
Indian Bank**	Fitch A1+		4,926.74	3.53
UCO Bank**	CRISIL A1+		4,923.89	3.53
Karur Vysya Bank Ltd.**	CRISIL A1+		3,214.46	2.30
Union Bank of India**	CRISIL A1+	,	2,469.53	1.77
Kotak Mahindra Bank Ltd.**	CRISIL A1+	1,055	1,054.70	0.76
Total			81,048.03	58.11
Commercial Paper				
Aditya Birla Finance Ltd.**	[ICRA]A1+		4,998.65	3.58
L&T Finance Ltd.**	CARE A1+	1,000	4,948.52	3.55
ICICI Securities Primary Dealership Ltd.**	CRISIL A1+	1,000	4,947.96	3.55
JM Financial Products Ltd.**	CRISIL A1+		4,942.65	3.54
Aditya Birla Finance Ltd.**@	[ICRA]A1+		4,931.82	3.54
L&T Finance Ltd.**	CARE A1+	500	2,474.75	1.77
Total			27,244.36	19.53
Fixed Deposit				
IndusInd Bank Ltd.			10,000.00	7.17
Vijaya Bank			10,000.00	7.17
Vijaya Bank			10,000.00	7.17
UCO Bank			5,000.00	3.58
Punjab & Sind Bank			5,000.00	3.58
Total			40,000.00	28.67
Treasury Bill				
91 DAYS TREASURY BILL RED 15-05-2014	SOVEREIGN	7,500,000	7,423.92	5.32
Total			7,423.92	5.32
Others				
Reverse Repos / CBLOs			1,574.72	1.13
Total			1,574.72	1.13
Net Current Assets (including cash & bank balances)			(17,816.91)	(12.76)
Total Net Assets as on 31 March 2014			139,474.11	100.00
** Cocurities are classified as thinly traded / non tra	dad an tha d	-+£l	day to according	idl- CEDI

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

@ Primary Market Deal, Settlement Date is 02 April 2014.

For and on behalf of the Board of Trustees of

S/d-Puneet Chaddha Kishori Udeshi N.P. Gidwani Dilip J. Thakkar

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



For and on behalf of the Board of Directors of

Director & Chief Executive Officer

HSBC Asset Management (India) Private Limited