HSBC Mutual Fund

Unaudited Half – Yearly Financial Results for the period ended 30 September 2011 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Unaudited Half – Yearly	Financia	al Kesu	ılts tor	the per	rod end	ded 30	Septem		_	er prov		of Kegu	llation		e SEB		ual Func	ds) Ke	gulation				
Sr. Particulars No.	HSBC Cash Fund	HSBC Income Fund-	Income	Equity	Gilt	India	MIP-	HSBC MIP- Savings			HSBC Midcap Equity	HSBC Progressive Themes	HSBC Ultra Short	Tax	HSBC Unique Opport-	HSBC Dynamic Fund	HSBC Flexi Debt	HSBC Emerging Markets	HSBC Small Cap	HSBC Fixed Term-	HSBC Brazil Fund	HSBC Fixed Term-	HSBC Fixed Term-
		Investment Plan	Short Term Plan	(HEF)		unities Fund	Plan (HMIP-R)	Plan	Long Term S Plan	Short Term Plan		Fund	Term Bond Fund	Equity Fund	unities Fund	(HDF)	Fund (HFDF)	Fund (HEMF)	Fund	Series 79 (HFTS79)	(HBF)		Series 81 (HFTS81)
1.1 Unit Capital at the beginning of the half year period	259.88	(HIF-IP) 14.11	(HIF-ST) 147.97	229.51	0.58	(HIOF) 89.58		505.76	(HFRF-LT) (249.73	HFRF-ST)£ 20.25	97.81	207.00	(HUSBF) 135.78	(HTSF) 175.36	(HUOF) 86.04	109.56	45.79	56.49	32.71	519.85	0.00	££ 0.00	0.00
(March 31, 2011) (Rs. in crores) 1.2 Unit Capital at the end of the period (September 30, 2011) (Rs. in crores)	395.21	14.57	499.61	198.63	0.73	83.08	123.27	328.52	321.16	15.80	91.17	183.91	117.83	164.79	74.47	93.72	60.06	50.17	27.26	519.85	317.85	135.69	196.72
(ns. in clotes) 2 Reserves & Surplus (Rs. in crores) 3.1 Total Net Assets at the beginning of the half year period	11.61 270.82	7.21 21.11			0.15 0.70	76.28 189.9		107.82 676.10	53.12 279.80	1.46 21.23	20.89 138.69	-14.33 224.12	3.85 139.76	41.05 248.29	-3.93 96.50	-7.58 114.78	14.85 54.23	-9.45 59.69	-2.31 34.60	27.67 524.04	-63.72 0.00	3.45 0.00	2.30
(Rs. in crores) 3.2 Total Net Assets at the end of the half year period (Rs. in crores)	406.82	21.78			0.88			436.34		17.26		169.58	121.68		70.54	86.14	74.91	40.72	24.95	547.52	254.13	139.14	199.02
4.1 NAV at the beginning of the half year period (Rs./Per Unit) Growth Option	N.A	N.A		105.2689		35.7138		19.2049	N.A	N.A		11.6676	N.A		11.2158	10.4765	N.A	10.5662	10.8382	10.0806	N.A	N.A	N.A
Dividend Option Weekly Dividend Option Markhy Dividend Option	N.A N.A N.A	N.A N.A	N.A	N.A		16.8246 N.A	N.A	N.A N.A 11.3836		N.A N.A N.A	N.A	9.9244 N.A N.A	N.A N.A	N.A	11.2158 N.A	10.4765 N.A	N.A N.A	10.5662 N.A N.A	10.0806 N.A	10.0806 N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth	N.A N.A 15.6956	N.A N.A 16.8254	N.A	N.A	N.A	N.A N.A N.A	11.2192	11.7079	N.A N.A 15.0072	N.A N.A 14.3458	N.A N.A N.A	N.A N.A N.A	N.A N.A 13.2048	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A 13.1704	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Dividend Regular Option - Daily Dividend	N.A 10.1930	N.A N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A 10.0000	N.A N.A	N.A N.A	N.A		N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	10.0300 N.A	N.A N.A	10.1886	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	10.0180 N.A	10.0275 N.A	N.A N.A	N.A N.A	10.0486 N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	N.A N.A	N.A 10.9288	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	11.1421	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Half yearly Dividend Institutional Option - Growth	N.A 15.8794	N.A -!	13.0988	N.A	N.A	N.A	N.A	N.A	15.3477	N.A 14.5096	N.A N.A	N.A N.A		N.A	N.A N.A	N.A N.A	13.3320	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Dividend Institutional Option - Daily Dividend Institutional Option - Weekly Dividend	N.A 10.4401 10.4777	N.A N.A N.A	N.A	N.A	N.A	N.A	N.A		-!	N.A - !	N.A N.A N.A	N.A N.A N.A		N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Weekly Dividend Institutional Option - Monthly Dividend	N.A 10.5355	N.A N.A	N.A	N.A	N.A	N.A	N.A	N.A	10.0312	N.A - I	N.A N.A	N.A N.A	N.A	N.A	N.A N.A	N.A N.A	10.1124	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend	N.A N.A	- ! N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	10.9965	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend	15.0184 10.0056	N.A N.A	-!	N.A	N.A		N.A	N.A N.A	N.A	- <u>!</u> - !	N.A N.A	N.A N.A	-!	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	10.2488 10.0905	N.A N.A		N.A N.A	N.A N.A	N.A N.A			N.A	-! -!	N.A N.A	N.A N.A		N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A		N.A N.A	N.A N.A	N.A N.A	N.A N.A
4.2 NAV at the end of the period (Rs./Per Unit) @ Growth Option	N.A	N.A			12.9180	32.2699			N.A	N.A		9.9167	N.A		9.4727	9.1909	N.A	8.1174	9.3784	10.5289	7.9951	10.2514	10.1150
Dividend Option Weekly Dividend Option	N.A N.A	N.A N.A	N.A	N.A		N.A	N.A	N.A N.A	N.A	N.A N.A	N.A	8.4351 N.A	N.A N.A	N.A	9.4727 N.A	9.1909 N.A	N.A N.A	8.1174 N.A	8.7226 N.A	10.5289 N.A	7.9951 N.A	10.2514 N.A	10.1150 N.A
Monthly Dividend Option Quarterly Dividend Option Begular Option - Growth	N.A N.A 16 2785	N.A N.A 17.5134	N.A	N.A	N.A	N.A N.A	11.0501	11.2052 11.4039 N A	N.A N.A 15 6168	N.A N.A 14.7347	N.A N.A	N.A N.A	N.A N.A 13.7035	N.A	N.A N.A	N.A N.A	N.A N.A 13.7219	N.A N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Regular Option - Growth Regular Option - Dividend Regular Option - Daily Dividend	16.2785 N.A 10.1930	17.5134 N.A N.A	N.A	N.A	N.A	N.A	N.A	N.A N.A N.A	N.A	14./34/ N.A 10.0000	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	13.7219 N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A
Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	10.0294 N.A	N.A N.A	10.1743	N.A	N.A N.A	N.A	N.A	N.A	10.0178	10.0000 10.0276 N.A	N.A N.A N.A	N.A N.A N.A		N.A	N.A N.A N.A	N.A N.A	N.A	N.A N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N./ N./
Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	N.A N.A	N.A 11.0716	11.0325 N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	10.0753 N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	10.3525 11.3046	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N./ N./
Regular Option - Half yearly Dividend Institutional Option - Growth	N.A 16.4811	N.A -!	N.A 13.6670	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A 16.0268	N.A 14.9070	N.A N.A	N.A N.A	N.A 13.8474	N.A N.A	N.A N.A	N.A N.A	10.7961 13.9143	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N./
Institutional Option - Dividend Institutional Option - Daily Dividend	N.A 10.4401	N.A N.A	N.A	N.A		N.A	N.A	N.A	-!	N.A - !	N.A N.A	N.A N.A		N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	10.8763 N.A 10.5968	N.A N.A N.A	N.A	N.A	N.A	N.A	N.A	N.A	-!	- ! N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	- <u>!</u>	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A
Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend	N.A N.A	N.A - ! N.A	N.A	N.A	N.A	N.A	N.A		N.A	N.A N.A	N.A N.A N.A			N.A	N.A N.A N.A	N.A N.A N.A	11.1727	N.A N.A N.A	N.A			N.A N.A N.A	N.A N.A N.A
Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend	10.2864 10.0056	N.A N.A	-!	N.A			N.A		N.A	-! -!	N.A N.A	N.A N.A	-!	N.A N.A	N.A N.A	N.A N.A		N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A N.A
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	10.6506 10.1509	N.A N.A	10.0694	N.A	N.A	N.A	N.A	N.A	N.A	- <u>i</u> - !	N.A N.A	N.A N.A		N.A N.A	N.A N.A	N.A N.A	N.A	N.A N.A	N.A	N.A N.A	N.A N.A	N.A N.A	N.A
4.3 Dividend paid per unit during the half year (Individual/HUF) (Rs.) Growth Option	-	-	-		-			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	0.3081	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Dividend Option Quarterly Dividend Option	-	-	-	-	-	-	0.2335 0.2643	0.1850 0.2643	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Regular Option - Growth Regular Option - Dividend		-	-	-	-		-	-		- 0.210E	-	-	- 0.2200	-	-	-	-	-	-	-	-	-	
Regular Option - Daily Dividend Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	0.2926 0.2877	-	0.3798	-	-		-	-	0.3182 0.3512	0.2105 0.2014	-	-	0.3266 0.3280	-	-	-	0.3890	-	-	-	-	-	
Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	-	0.2643	0.4249	-	-	-	-	-	0.3639	-	-	-	-	-	-	-	0.4087 0.2643	-	-	-	-	-	
Regular Option - Half yearly Dividend Institutional Option - Growth	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	0.2202	-	-	-	-	-	
Institutional Option - Dividend Institutional Option - Daily Dividend	0.3058	-	-	-	-	-	-	-	-	-	-	-	0.3376	-	-	-	-	-	-	-	-	-	
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend	0.0109	-	0.0805	-	-		-	-	0.4287 0.2931	-	-	-	0.3390	-	-	-	0.3145	-	-	-	-	-	
Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend	0.3204	-	0.1500	-	-	-	-	-	0.1756	-	-	-	0.3576	-	-	-	0.4346 0.2643	-	-	-	-	-	
Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend	0.3028	-	-	-	-	-	-	-	-	-	-	-	0.3556	-	-	-	-		-	-	-	-	
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Woekly Dividend	0.3026	-	0.3810 0.4076	-	-	-	-		-	-	-	-	0.3723	-	-	-	-	-	-	-	-	-	
4.4 Dividend paid per unit during the half year (Others) (Rs.) Growth Option	0.0170	_	0.4070		-			_	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend Option Weekly Dividend Option	-	-	-	-	0.2676	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Dividend Option Quarterly Dividend Option	-	-	-	-	-	-	0.2061 0.2265	0.1653 0.2265	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Regular Option - Growth Regular Option - Dividend		-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
Regular Option - Daily Dividend Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	0.2846 0.2796	-	0.3341	-	-	-	-	-	0.2791 0.3094	0.2051 0.1962	-	-	0.2887 0.2894	-	-	-	0.3386	-	-	-	-	-	
Regular Option - Monthly Dividend Regular Option - Monthly Dividend	-	0.2265	0.3750	-	-	-	-	-	0.3212	-	-	-	-	-	-	-	0.3580 0.2265	-	-	-	-	-	
Regular Option - Half yearly Dividend Institutional Option - Growth	-	-	-	-	-			-	-	-	-	-	-		-	-	0.1888	-	-	-	-	-	
Institutional Option - Dividend Institutional Option - Daily Dividend	0.2974	-	-	-	-	-	-	-	-	-	-	-	0.2984	-	-	-	-		-	-		-	
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend	0.0104	-	0.0690	-	-	-	-	-	0.3777 0.2603	-	-	-	0.2991	-	-	-	0.2749	-	-	-	-	-	
Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend	0.3117	-	0.1286	-	-	-	-	-	0.1608	-	-	-	0.3162	-	-	-	0.3808 0.2265	-	-	-	-	-	
Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth Institutional Plus Option - Bulk Dividend	0.2040	-	-	-	-	-	-	-	-	-	-	-	- 0.0144	-	-	-	-	-	-	-	-	-	
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	0.2946 0.0469 0.3087	-	0.3339 0.3597	-	-	-	-	-	-	-	-	-	0.3141 0.3285	-	-	-	-	-	-	-	-	-	
Institutional Plus Option - Monthly Dividend Income 5.1 Dividend (Rs. in crores)	0.3087	-	ს.ამშ/ -	7.98	-	1.54	0.28	1.45		-	1.14	2.86	-	2.39	0.79	0.78	-	0.40	0.38	-	-	-1	
5.2 Interest (Rs. in crores) 5.3 Profit / (Loss) on sale / redemption of investments	14.29 (0.02)	0.97	18.31 0.43	2.44	0.03 0.00~	0.58	7.14	19.74 (5.56)	19.02	0.57 (0.00)~	0.50	0.86 (13.03)	5.52 (0.00)~	0.35	0.42	0.42 5.06	2.64 0.32	0.40 0.03 0.31	0.03	25.78 (0.00)~	0.82	3.42 (0.00)~	(0.00)
(other than inter scheme transfer / sale) [Rs. in crores] 5.4 Profit / (Loss) on inter-scheme transfer/sale of investment		-	-		-	-	(5.50)	-	-	- (5.50)	-, . 5. 70		- (5.50)		- (-	-	-	-	-		-	,
(Rs. in crores) 5.5 Other Income (Rs. in crores) \$\$\$	-			0.00~	-	0.00~		0.00~	-	0.00~	0.00~	0.00~		-			_		-	-	0.00~		
5.6 Total Income (5.1 to 5.5) (Rs. in crores) Expenses	14.27	1.06		33.61	0.03	5.98	6.57	15.63		0.56	(17.52)	(9.31)	5.52		0.40	6.25	2.96	0.74	(,	25.78	0.61	3.42	2.62
6.1 Management Fees (Rs. in crores) 6.2 Trustee Fees (Rs. in crores)	0.52	0.13	-	-	0.00~	0.99	-	2.95	-	0.02	0.78	1.14	0.25	-	0.52	0.62	0.29	0.20	0.19	0.29	0.88	0.11	0.02
6.3 Total Recurring Expenses (including 6.1 and 6.2) (Rs. in crores) 6.4 Percentage of Management Fees to daily/weekly average net assets (annualised)(excluding service tax)#	0.84	0.20 1.25%	1.81 0.44%	8.99 1.03%	0.00~ 0.25%	2.08 1.14%	1.97 1.14%	5.57 1.04%	0.80 0.15%	0.04 0.20%	1.60 1.19%	2.41 1.12%	0.66 0.37%	2.70 1.11%	1.04 1.25%	1.25 1.24%	0.45 1.00%	0.43 0.75%	0.38 1.25%	0.40 0.11%	1.93 0.75%	0.14 0.32%	0.03
assets (annualised)(excluding service tax)# 6.5 Total Recurring expenses as a percentage of daily average net assets (Regular Option) (%) #	0.75%	1.85%	0.99%	2.10%	0.75%	2.39%	2.14%	1.97%	1.00%	0.50%	2.44%	2.37%	1.30%	2.36%	2.50%	2.49%	1.84%	1.65%	2.50%	0.15%	1.65%	0.40%	0.10%
Total Recurring expenses as a percentage of daily average net assets (Institutional Option) [%] #	0.60%	-	0.70%	-	-	-	-	-	0.30%	0.43%	-	-	1.05%	-	-	-	1.50%	-	-	-	-	-	
Total Recurring expenses as a percentage of daily average net assets (Institutional Plus Option) [%] #	0.35%		0.60%		-		-	-	-	-	-	-	0.39%		-	-	-		-	-	-	-	
7.1 Returns during the half year (absolute returns) * 7.2 Compounded Annualised yield *	3.79%	4.09%			3.43%	-9.64%		-0.04%		3.24%		-15.01%	3.78%		-15.54%	-12.27%	4.37%	-23.18%		5.03%	-	-	
(i) Last 1 year (ii) Last 3 years	7.27% 5.01%	7.26% 8.18%	6.65%	6.99%	7.38% 2.46%	-13.23% 8.49%	8.29%	-0.70% 9.67%	6.74%	6.03% 4.62%	-36.44% 3.76%	-34.00% -3.87%	6.70% 5.41%		-21.26% 5.95%	-16.07% 4.19%	7.72% 9.06%	-16.62% 0.05%	-35.23% 6.72%	-	-	-	
(iii) Last 5 years (iv) Since launch of the scheme	6.21% 5.84%	7.54% 6.57%	7.12%	7.66%	3.50% 3.33%	5.68% 16.66%	7.56%	8.63% 8.96%		5.97% 5.87%	-0.15% 8.56%	-2.47% -0.15%	6.57%	5.47%	-1.19%	-2.08%	8.66%	- -5.72%	-1.81%	5.29%	-20.05%	2.51%	1.15%
7.3 Compounded Annualised yield for Benchmark Index (i) Last 6 months (ii) Last 1 war	3.92%	3.11%			2.61% 6.30%	-14.14%	0.24%	0.24%	3.92%	3.97% 7.59%	-10.82% -24.18%	-14.73% -19.85%	3.95% 7.67%	-14.73% -19.85%	-14.73%	-14.73% -19.85%	3.11%	-18.30% -14.07%	-15.84%	4.02%	-	-	
(ii) Last 1 year (iii) Last 3 years (iv) Last 5 years	7.77% 6.20% 6.69%	5.58% 7.00% 6.01%	7.37%	9.24%	6.30% 9.06% 7.56%	-20.02% 9.25% 6.14%	7.78%	1.90% 7.78% 6.71%	6.20%	7.59% 6.23% 6.65%	-24.18% 8.50% 3.55%	-19.85% 9.24% 6.28%	7.67% 6.32%	-19.85% 9.24%	-19.85% 9.24%	-19.85% 9.24%	5.58% 7.00%	-14.07% 3.88%	-32.84% 7.25%	-	-	-	
(v) Last 5 years (v) Since launch of the scheme 7.4 Date of Allotment	6.69% 5.83% 04-Dec-02	5.30%	6.02%		6.07%	6.14% 14.68% 24-Feb-04		6.75%		6.65% 6.26% 16-Nov-04	3.55% 10.49% 19-May-05	8.57% 23-Feb-06	6.74% 17-0ct-06	4.28% 05-Jan-07 2	6.27% 1-Mar-07	-0.52% 24-Sep-07	6.11% 05-0ct-07 1	-2.84% 17-Mar-08		4.05% 25-Mar-11		1.98% 28lun-11 (1.119 19-Aug-1
7.5 Benchmark Indices	Crisil	Crisil		BSE200			Crisil MIP Blended	Crisil MIP Blended	Crisil	Crisil Liquid	BSE		Composite Index***	BSE200	BSE200	BSE200	Crisil Composite	MSCI	BSE	Crisil	MSCI	Crisil Short-Term S	Čris
		Bond Fund	Bond Fund		Index		Index	Index		Fund Index	σσαρ							Markets Index	Index	Bond Fund Index		Bond Fund E	
Provision for Doubtful Income/Debts (Rs. in crores) Payments to associate/group companies during the period	-	-	-	-	-		-	-	-	-	rofor to 4	e Notes to A	\ccounts	Note ?	-	-	-	-	-	-	-	-	
(Rs. in crores) 10 Investment made in associate/group companies as on																							
September 30, 2011 (Rs. in crores)	المعالم	har f	05.0.1	ما					200			e Notes to A			lad C	mh - 00 T	111 1:1	unit-	v 4b - '			- 00 0011	
NAV per unit was considered as of 29 September, 2011 (except for)	r all aquity sel	homos & El	NE Schomo	c)					tt.	The Schom	o was laun	ched during	the half ve	or paried and	Ind Conto	mhar 20 20	111 and tho u	unita unda	r the echom	مالم مسمد	was law.	- 20 2011	

Fund which have been annualised. Netering also complete a sustained in the future.

Indicates less than 0.01.

Indicates annualised for the period.

The Scheme was launched during the half year period ended September 30, 2011 and the units under the scheme were allotted on May 6, 2011

ff The Scheme was launched during the half year period ended September 30, 2011 and the units under the scheme were allotted on June 28, 2011
fff The Scheme was launched during the half year period ended September 30, 2011 and the units under the scheme were allotted on August 09, 2011
lndicates no investors under the Option as on that date.
*** Composite Index of Crisil Liquid Fund Index (90%) and Crisil Short Term Bond Fund Index (10%)
\$\$\$\$0 ther income includes load income.

f HSBC Floating Rate Fund - Short Term Plan was active for period April 1, 2011 to September 01, 2011 and reporting is for the same period; post that scheme was merged with HSBC Cash Fund.

September 30, 2011 (Hs. in crores)

NAV per unit was considered as of 29 September, 2011 (except for all equity schemes & FOF Schemes).

* Considering Movement of NAV during the half-year and after adjustment of dividend, etc. Returns for all funds indicate absolute returns except for HSBC Cash Fund which have been annualised. Returns are computed based on NAV of Growth Plan/Option, wherever applicable. Past performance may or may not be

1. During the current half year ending September 30, 2011, there has been no change in accounting policy.

2. Detials of amounts paid to associates in terms of Regulation 25(8)

2. Dottato of amounto para to account com	5 51 115galation 25(5)													1	(Rs. In Lakhs)	
Name of the Associate	Particulars	HEF	Н	IF	HCF	HN	IIP	HIOF	HMEF	HPTF	HUOF	HDF	HSCF	HFTS 80	Total	
			IP	ST		R	S									
The Hongkong & Shanghai Banking Corporation Ltd.	Collection / Bank Charges	0.17	0.17	0.04	0.55	-	-	-	-	-	-	-	0.17	0.05	1.17	
The Hongkong & Shanghai Banking Corporation Ltd.	Clearing Member Charges paid to HSS (Derivatives)	4.62	-	-	-	0.19	0.99	1.41	1.66	2.89	1.09	1.20	-	-	14.05	

Commission Paid to associates/related parties/group companies of sponsor/AMC for the period of April 11 - September 11

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Commission	% of total
group companies of Sponsor/ AMC	Association/ Nature of		Code	Transactions	value of	paid [Rs. In Crores]	commission
	relation			[ns. III Gibles]	of the fund	[ns. III Gibles]	fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS79	-	-	0.00	0.64
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	FTS80 FTS81	0.35 129.87	0.26 66.02	0.00	0.22
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HPTF	123.07	- 00.02	0.02	3.19
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HBF	3.01	0.86	0.04	0.92
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HCF	5.84	0.04	0.01	6.37
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HDF HEF	0.05	0.08	0.00	0.61
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HEMF	0.00	0.08	0.01	0.59
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFDF	0.00	0.00	0.00	0.08
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRLT	13.46	1.83	0.00	1.00
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRST	-	-	0.00	0.21
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HGF HIFIP	-	-	0.00	1.92
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIFST	2.05	0.27	0.01	0.35
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIOF	0.00	0.01	0.00	0.90
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HUSBF	0.64	0.97	0.00	0.74
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMEF HMIPR	0.04	0.31	0.00	0.93
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11	HMIPS	0.02	0.00	0.00	0.17
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HSCF	0.00	0.07	0.00	0.11
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HTSF	0.00	0.11	0.00	0.18
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HUOF	0.00	0.05	0.00	1.26
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	FTS79	-	-	- 0.00	- 0.07
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	FTS80 FTS81	-	-		0.07
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HPTF				0.04
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HBF	-	-		3.15
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HCF	-	-	0.00	1.63
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HDF	- 0.00	- 0.00	0.00	0.15
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HEF HEMF	0.00	0.00	0.01	0.37
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HFDF				0.09
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HFRLT	-	-		0.86
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HFRST	-	-		0.19
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HGF	-	-		1.98
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HIFIP	-			0.51
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HIFST HIOF	-	-		0.32
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HUSBF	-	-		0.01
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HMEF	-	-		0.11
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HMIPR	-	-		0.14
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HMIPS	-			0.13
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HSCF HTSF	-	-		0.04
HSBC Investdirect (India) Limited	Associate	Apr-11 to Sep-11	HUOF			0.00	0.28
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS79	-	-		-
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS80	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS81	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HPTF HBF	0.00	0.04	0.01	1.31
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HCF	2.36	0.01	0.01	5.62
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HDF	-	-	0.00	0.03
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEF	0.00	0.01	0.06	2.08
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEMF	-	-	-	
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFDF HFRLT	0.00	0.00	0.00	0.11
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFRST	0.01	0.18	0.00	4.91
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HGF		-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIFIP	0.02	0.69	0.01	25.88
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIFST	0.01	0.00	0.00	0.08
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HIOF HUSBF	0.01	0.09	0.03	6.01 0.09
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HMEF	0.00	0.00	0.00	1.86
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HMIPR	0.02	0.06	0.00	0.38
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HMIPS	0.02	0.05	0.01	0.42
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HSCF	-	-		0.02
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HTSF HUOF	-	-	0.00	0.06 0.17
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	FTS79	0.25	0.42	0.08	27.11
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS80	46.28	33.85	0.08	29.48
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	FTS81	9.67	4.92	0.00	9.80
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HPTF	0.42	12.56	0.04	6.76
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HBF HCF	304.00 75.43	86.58 0.46	4.02 0.06	89.90 49.34
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HDF	0.16	8.60	0.06	10.88
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEF	6.81	10.61	0.42	15.27
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HEMF	0.06	4.85	0.06	43.53
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HFDF	13.60	37.08	0.11	45.95
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HFRLT HFRST	72.20 1.10	9.82	0.02	17.72 60.75
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HGF	0.15	37.18	0.00	11.74
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIFIP	2.70	95.04	0.02	29.75
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIFST	599.17	80.15	1.77	83.20
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HIOF	2.23	19.80	0.09	17.07
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HUSBF	15.42	23.49	0.04	40.58
Hongkong & Shanghai Banking Corporation Limited Hongkong & Shanghai Banking Corporation Limited	Associate Associate	Apr-11 to Sep-11 Apr-11 to Sep-11	HMEF HMIPR	1.58 4.85	10.93 18.05	0.08	16.68 17.49
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HMIPS	9.47	21.80	0.10	21.79
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HSCF	0.02	3.90	0.01	6.57
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HTSF	0.05	1.19	0.02	2.57
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-11 to Sep-11	HU0F	0.19	16.12	0.03	10.87

Commission Paid to associates/related parties/group companies of sponsor/AMC for the period of October 10 - March 11

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Commission	% of total
group companies of Sponsor/ AMC	Association/		Code	Transactions	value of	paid	commission
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores]	paid by the
	relation				of the fund		fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HPTF	0.86	14.17	0.07	8.78
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HCF	26.28	0.22	0.06	42.03
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HDF	1.83	50.09	0.07	15.17
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEF	23.51	21.36	0.73	20.75
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEMF	0.83	12.86	0.09	47.18
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFDF	9.30	50.11	0.14	57.48
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRLT	114.69	8.33	0.03	12.18
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRST	0.76	9.14	0.01	57.48
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HGF	0.10	45.34	0.00	10.62
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFIP	0.83	65.71	0.01	13.74
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFST	121.18	83.60	0.29	75.50
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIOF	0.96	10.63	0.11	19.75
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUSBF	16.31	15.66	0.06	42.23
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMEF	16.57	28.91	0.20	23.82
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPR	16.22	17.57	0.21	18.61
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPS	62.81	18.46	0.73	17.00
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HSCF	0.05	7.21	0.01	7.44
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HTSF	0.14	1.12	0.03	2.98
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUOF	0.49	20.83	0.05	12.22
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HPTF	0.01	0.17	0.02	3.15

Commission Paid to associates/related pa	rties/group	companies of sp	oonsor/A	MC for the p	eriod of O	ctober 10 -	March 11
Name of associate / related parties / group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period Covered	SubFund Code	Value of Transactions [Rs. In Crores]	% of total value of transaction of the fund	Commission paid [Rs. In Crores]	% of total commission paid by the fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HCF	15.81	0.13	0.00	2.25
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HDF	0.00	0.02	0.00	0.51
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEF	0.23	0.21	0.01	0.39
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEMF	-	-	0.00	0.49
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFDF	0.00	0.02	0.00	0.30
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRLT	0.99	0.07	0.02	6.76
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRST	-	-	0.00	0.15
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HGF	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFIP	-	-	0.00	1.55
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFST	0.51	0.35	0.03	8.76
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIOF	0.03	0.35	0.01	0.99
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUSBF	0.09	0.09	0.00	1.29
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMEF	0.11	0.18	0.01	0.67
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPR	0.25	0.27	0.00	0.02
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPS	0.01	0.00	0.01	0.14
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HSCF	-	-	0.00	0.12
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HTSF	0.01	0.07	0.00	0.20
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUOF	0.00	0.03	0.00	1.19
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HPTF	0.00	0.02	0.01	1.40
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HCF	0.57	0.00	0.01	4.55
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HDF	-	-	0.00	0.04
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEF	1.03	0.94	0.07	1.87
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HEMF	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFDF	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRLT	0.00	0.00	0.00	0.07
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HFRST	0.01	0.18	0.00	4.00
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HGF	-	-	-	-
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFIP	0.19	15.40	0.01	22.08
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIFST	0.01	0.01	0.00	0.59
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HIOF	0.35	3.86	0.04	6.47
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUSBF	0.00	0.00	0.00	0.13
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMEF	0.08	0.14	0.01	1.27
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPR	0.02	0.03	0.00	0.20
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HMIPS	0.07	0.02	0.01	0.14
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HSCF	-	-	0.00	0.01
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HTSF	0.00	0.00	0.00	0.06
Hongkong & Shanghai Banking Corporation Limited	Associate	Oct-10 to Mar-11	HUOF	0.18	7.52	0.00	0.38
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HPTF	0.05	0.90	0.00	0.35
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HCF	814.31	6.83	0.02	14.30
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HDF	0.00	0.08	0.00	0.14
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HEF	0.26	0.24	0.02	0.44
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HEMF	-	-	0.00	0.04
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HFDF	-	-	-	-
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HFRLT	-	-	-	-
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HFRST	1.17	14.10	0.00	0.14
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HGF	0.02	9.07	0.00	0.23
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HIFIP	0.04	3.20	0.00	0.58
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HIFST	0.00	0.00	0.00	0.03
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HIOF	0.01	0.09	0.00	0.32
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HUSBF	0.00	0.00	0.00	0.04
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HMEF	0.07	0.13	0.00	0.16
HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11	HMIPR	0.13	0.14	0.00	0.21
TIODG IIIVestaliect (IIIala) Lillitea	Associate	Oct-10 to Mar-11	HMIPS	0.99	0.29	0.01	0.26
HSBC Investdirect (India) Limited	Associate						
	Associate	Oct-10 to Mar-11	HSCF	-	-	0.00	0.03
HSBC Investdirect (India) Limited			HSCF HTSF	0.02	0.17	0.00 0.00	0.03 0.32
HSBC Investdirect (India) Limited HSBC Investdirect (India) Limited	Associate	Oct-10 to Mar-11		0.02	- 0.17 -		

Brokerage Paid to associates/related parties/group companies of sponsor/AMC for the period of April 11 - September 11

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Brokerage	% of total
group companies of Sponsor/ AMC	Association	1/	Code	Transactions	value of	paid	Brokerage
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores]	paid by the
	relation				of the fund		fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HEF	87.00	11.19	0.05	6.81
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HIOF	0.96	0.49	0.00~	1.55
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HMIPR	0.75	0.37	0.00~	2.32
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HMIPS	3.72	0.57	0.01	2.34
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HMEF	1.79	0.66	0.00~	1.66
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HPTF	1.96	0.46	0.00~	1.18
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HTSF	0.88	0.84	0.00~	0.85
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HUOF	10.70	5.63	0.01	4.74
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HDF	15.85	9.90	0.01	7.55
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr 11 - Sep 11	HSCF	0.87	7.00	0.00~	7.13

$Brokerage\ Paid\ to\ associates/related\ parties/group\ companies\ of\ sponsor/AMC\ for\ the\ period\ of\ October\ 10\ -\ March\ 11$

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Brokerage	% of total
group companies of Sponsor/ AMC	Association/	/	Code	Transactions	value of	paid	Brokerage
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores]	paid by the
	relation				of the fund		fund
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HEF	27.00	2.02	0.02	1.88
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HIOF	29.98	10.68	0.02	8.68
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMIPR	2.02	0.88	0.00~	4.24
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMIPS	13.74	1.57	0.03	5.87
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMEF	20.06	6.15	0.02	5.36
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HPTF	61.38	7.12	0.03	3.84
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HTSF	7.61	2.67	0.02	2.69
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HUOF	15.27	5.30	0.01	2.87
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HDF	19.14	7.63	0.01	4.6
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HSCF	2.58	5.75	0.01	6.10

~ Indicates less than 0.01.

During the Half year ending September 30, 2011, there were: (a) Nil underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities associate companies & hence Nil

(b) subscription by the schemes in the issues lead managed by associate companies.

Scheme Name	Name of the Issuer	Security Description	Arranger	Value (Rs.)
HSBC Flexi Debt Fund	Shriram Transport Finance Ltd	10.20% Shriram Transport Finance Ltd M-11-Aug-2013	HSBC LTD	30,000,000
HSBC Income Fund - Investment Plan	Shriram Transport Finance Ltd	10.20% Shriram Transport Finance Ltd M-11-Aug-2013	HSBC LTD	20,000,000
HSBC Income Fund - Short Term Plan	Shriram Transport Finance Ltd	10.20% Shriram Transport Finance Ltd M-11-Aug-2013	HSBC LTD	200,000,000
HSBC MIP Regular Plan	Shriram Transport Finance Ltd	10.20% Shriram Transport Finance Ltd M-11-Aug-2013	HSBC LTD	70,000,000
HSBC MIP Savings Plan	Shriram Transport Finance Ltd	10.20% Shriram Transport Finance Ltd M-11-Aug-2013	HSBC LTD	180,000,000

(c) Nil subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager

3. Investment in Fixed Deposits with associates in terms of Regulations 25 (8) is as follows:

(Rs. In Lakhs) ParticularsHPTFHEFHIOFHMEFHMIPSHMIPRHUOFThe Hongkong and Shanghai Banking CorporationLimited1,6007,9002,3006404402001,500 HDF Total 1,560 16,140

The AMC is availing the services of the sponsor / associates to act as collection / distribution agents and for investment broking. HSBC, an associate of the sponsor, is on the panel of the bankers with whom HSBC Mutual Fund places money on Fixed Deposits and enters into reverse repo transactions from time to time at competitive rates.



HSBC Global Asset Management

4. Details of investments made in companies which have invested more than 5% of the NAV of a scheme in terms of Regulation 25 (11).

Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended Investments made by the schemes of HSBC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Company Name	Schemes	Investment made	Aggregate cost of	Outstanding as at
	invested	by schemes of	acquisition during	
	in by	HSBC Mutual Fund		2011, (At Market/
	the	in the company/	September 30, 2011	Fair Value)
	Company	,	` '	(Rupees in Lakhs)
Bank of Baroda	HCF	HCF	9,523.66	
		HDF HFDF	813.12 3,395.84	343.04
		HERE	28,169.69	
		HIF	5,838.61	_
		HIOF	957.55	548.86
		HMEF	84.22	
		HMIP	12,512.29	567.33
		HPTF HTSF	1,152.53 626.28	620.13
		HUOF	87.34	297.30
		HUSBF	889.64	-
Bank of India	HCF	HCF	4,981.21	-
	HFRF	HFDF	7,163.81	-
		HFRF	2,968.92	- 201 52
		HFTS79 HIF	2,269.90 19,960.89	2,391.52 2,394.03
		HMIP	17,050.92	2,004.00
		HUSBF	991.43	-
Corporation Bank	HCF	HCF	6,037.59	-
	HFRF	HFDF	2,886.77	-
		HFRF	20,723.11	-
		HFTS30 HFTS79	1,797.88 6,813.16	7,176.96
		HIF	6,492.57	7,170.30
		HMIP	10,207.36	-
		HUSBF	4,246.18	-
Dena Bank	HCF	HFDF	598.43	598.43
		HMEF HMIP	498.98 1.895.03	342.15 1.895.03
		HPTF	475.04	136.24
		HTSF	813.76	- 100.21
Export Import Bank of India	HCF	HCF	4,970.53	-
	HFRF	HFDF	2,658.30	-
		HFRF HIF	5,485.47	-
		HMIP	672.34 11,099.23	2,418.33
HDFC Bank Limited	HCF	HCF	2,478.05	2,410.00
	HFRF	HDF	998.23	652.37
		HEF	4,684.05	5,261.06
		HFDF	2,762.46	-
		HFRF HFTS81	14,128.07 2,285.45	2,309.75
		HIF	8,176.64	4,749.36
		HIOF	1,716.69	837.56
		HMIP	8,219.64	683.24
		HTSF	1,112.20	1,122.36
IDBI Bank Limited	HCF	HUOF HCF	376.66 7,502.23	-
IDDI DANK LIIINEU	HFRF	HDF	7,502.23 59.30	
	''''	HFDF	1,732.30	280.38
		HFRF	37,417.77	-
		HFTS79	6,813.42	7,176.64
		HFTS80	2,278.06	2,336.52
		HIF HMIP	11,978.75 4,903.52	1,401.91 654.23
		HPTF	1,427.59	205.10
		HUSBF	5,951.50	203.10
			5,5550	

					HSB
Company Name	Schemes		00 0	Outstanding as at	HSB
	invested	by schemes of	acquisition during		HSB
	in by	HSBC Mutual Fund		2011, (At Market/	HSB0
	the	in the company/	September 30, 2011		
	Company	subsidiary	(Rupees in Lakhs)	(Rupees in Lakhs)	HSBO
Larsen & Toubro Limited	HFRF	HDF	-	427.64	HSB(
		HEF	156.57	3,787.70	HSBC
		HIOF	-	696.45	HSB(
		HMIP	796.85		HSBO
		HPTF	423.94	366.55	HSBC
		HTSF	764.06	733.10	HSBO
L & T Finance Limited		HUOF HCF	118.94	281.02	
(Subsidiary company of		HFRF	3,275.64 5,595.15	-	HSBO
Larsen & Toubro Limited)		HMIP	4,799.91		HSB(
Laisen a loublo Lillitea)		HUSBF	3,449.92	_	HSB(
Maruti Suzuki India Limited	HCF	HMIP	560.42	_	HSB(
	HFRF	HPTF	230.84	-	HSBO
		HTSF	903.20	-	HSBO
PTC India Limited	HCF	HDF	342.54	-	HSB0
	HFRF	HMEF	276.98	238.53	HSBC
		HMIP	280.24		пов
		HPTF	1,324.57	511.13	5. De
Chairman Transport Finance	HCF	HUOF HDF	723.60	-	_
Shriram Transport Finance Company Limited	HERF	HDF HFDF	450.72 600.80	601.19	Nam
Company Limited	пгпг	HIF	5,591.59	5,591.06	HSB
		HMIP	2,990.44	2,796.59	HSB
		HUOF	466.78	-	6. N
Tata Chemicals Limited	HCF	HTSF	272.29	-	
					7. D
Tube Investments of India Limited		HMEF	379.01	376.60	8. B
L	HFRF	HSCF	124.22	127.78	9. Bo
Union Bank of India	HFRF	HCF	5,611.42	-	of
		HFDF	1,889.88	-	10. De
		HFRF HIF	8,495.83 3,306.45	-	Se
		HMEF	3,306.45	171.29	Name
		HMIP	12,144.29	1/1.29	Ivaille
		HPTF	351.76	342.58	-
		HUSBF	1,272.49	- 1	Equit
	l	1	1,2,2.10		HSRC

The above investments comprise equity shares, debentures / bonds, commercial papers, certificate of deposits, fixed deposits and other debt instruments. These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income/ money market instruments and in case of equity shares because of attractive valuations of these companies.

Scheme Name	Scheme Code	
HSBC Equity Fund	HEF	
HSBC India Opportunities Fund	HIOF	
HSBC Income Fund - Short Term Plan	HIF-STP	
HSBC Income Fund - Investment Plan	HIF-IP	
HSBC Cash Fund	HCF	
HSBC Monthly Income Plan - Regular Plan	HMIP-R	
HSBC Monthly Income Plan - Saving Plan	HMIP-S	
HSBC Floating Rate Fund - Short Term Plan	HFRF-STP	
HSBC Floating Rate Fund - Long Term Plan	HFRF-LTP	
HSBC Gilt Fund	HGF	
HSBC Midcap Equity Fund	HMEF	
HSBC Progressive Themes Fund	HPTF	
HSBC Ultra Short Term Bond Fund	HUSBF	
HSBC Tax Saver Equity Fund	HTSF	
HSBC Unique Opportunities Fund	HUOF	
HSBC Dynamic Fund	HDF	
HSBC Flexi Debt Fund	HFDF	
HSBC Fixed Term Series 30	HFTS30	
HSBC Fixed Term Series 79	HFTS79	
HSBC Fixed Term Series 80	HFTS80	
HSBC Fixed Term Series 81	HFTS81	
HSBC Small Cap Fund	HSCF	

Details of investors holding units in the scheme	- 0101 2070 01 1110 111 11 do 011 00pto	
<u>-</u>		

Name of Scheme	No. of holders	% Holding
HSBC Ultra Short Term Bond Fund	1	28.08%
HSBC Cash Fund	1	45.84%

- 6. No bonus was declared during the reporting period.
- 7. Deferred revenue expenditure during the half year in any scheme NIL.
- 8. Borrowings made during the half year by HSBC Mutual Fund from associate companies is NIL. 9. Borrowings as over 10% of Net Asset Value during the half year by HSBC Mutual Fund for the purpose
- of funding redemptions: NIL.
- 10. Details of Schemes which have outstanding Derivative position over 10% of AUM as on September 30, 2011.

Name of the Scheme	Net Long Position (Notional Value in lakhs)	% to Net Assets
Equity Schemes		
HSBC Unique Opportunities Fund	801.27	11.36%

11. None of the schemes except HSBC Emerging Markets Fund (HEMF) and HSBC Brazil Fund (HBF) have

3		
Name of the Scheme	Market Value	% to Net Assets
	(Rs. in lakhs)	
HSBC Emerging Markets Fund (HEMF)	3,950.58	97.01%
HSBC Brazil Fund (HBF)	25,015.75	98.44%

The above results have been compiled for all schemes / plans which existed during the half year ended September 30, 2011.

The above unaudited financial results have been approved by the Directors of HSBC Asset Management (India) Private Limited and the Board of Trustees of HSBC Mutual Fund.

1,800.00

3,600.00

3,461.28

73,312.03

4.7

For and on behalf of the Board of Directors of Place : Mumbai HSBC Asset Management (India) Private Limited Date: October 21, 2011

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

Sd/-Sd/-Puneet Chaddha Kishori J Udeshi Director & Chief Executive Officer

Sd/-N.P. Gidwani Dilip J. Thakkar

HSBC Mutual Fund - Half Yearly Portfolio Disclosure for the period ended 30 September, 2011 as per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996.

Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Mutual Fund Units				
a) Overseas Mutual Fund				
HSBC GIF Brazil Equity Fund	Overseas Mutual Fund	1,656,406	25,015.75	98.44
Total			25,015.75	98.44
2 Others				
Reverse Repos / CBLOs			537.13	2.11
Total			537.13	2.11
Net Current Assets (including cash & bank balance	25)		(140.35)	(0.55)
Net Assets as on September 30, 2011			25,412.53	100.00

- September 30, 2011 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:

ľ	Option	As on September 30, 2011	As on March 31, 2011 #
	Dividend Option	Rs 7.9951	N.A
	Growth Option	Rs 7.9951	N.A
#	NAV at the beginning of the half year is n	not available as the units under th	e Scheme were allotted on

- May 06, 2011

 (4) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.
- (5) The total market value of investments in foreign securities as on September 30, 2011 is Rs.25,015.75 Lakhs which represents 98.44% of the Net Assets.

 (6) No dividend was declared during the half-year period ended September 30, 2011.
- (7) No bonus was declared during the half-year period ended September 30, 2011.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is Nil. HSRC MUTUAL FUND - HSRC INCOME FUND - INVESTMENT PLAN (An open-ended in

Name of the Instrument	Rating O	uantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Sundaram Finance Limited **	LAA+	20	200.42	9.20
Housing Development Finance Corporation Limited **	AAA	20	199.47	9.16
LIC Housing Finance Limited **	AAA	20	197.72	9.08
National Bank for Agricultural and Rural Development **	AAA	10	100.62	4.62
Power Finance Corporation Limited **	AAA	10	100.07	4.59
National Bank for Agricultural and Rural Development **	AAA	10	99.63	4.57
Rural Electrification Corporation Limited **	AAA	10	99.33	4.56
Rural Electrification Corporation Limited **	AAA	7	69.62	3.20
Power Finance Corporation Limited **	AAA	6	60.06	2.76
Total	, , , ,		1,126.94	
b) Privately Placed/Unlisted **			1,120101	0
Shriram Transport Finance Company Limited	CARE AA+	20	199.84	9.17
Total	0711127011	20	199.84	9.17
c) Securitised Debt **			100.01	0.17
India MBS 2002 Series I-D (LIC Housing Finance) PTC	AAA(SO)	5	47.87	2.20
Total	AAA(00)	0	47.87	2.20
2 Government Securities			47.07	2.20
5.59% GOI Bonds 2016	Sovereign	400	0.36	0.02
Total	Sovereign	400	0.36	0.02
3 Money Market Instruments			0.50	0.02
a) Commercial Papers **				
Mahindra & Mahindra Financial Services Limited	A1+	20	98.42	4.52
Total	AIT	20	98.42	4.52
b) Certificate of Deposit **			30.42	7.02
State Bank of Patiala	A1+	200	191.87	8.81
Total	AIT	200	191.87	8.81
4 Others			191.07	0.01
Reverse Repos / CBLOs			208.91	9.59
Total			208.91 208.91	9.58 9.5 9
				13.96
Net Current Assets (including cash & bank balances) Net Assets as on September 30, 2011			304.06 2,178.26	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

Option	As on September 29, 2011 @	As on March 31, 2011
Regular Option - Quarterly Dividend	Rs 11.0716	Rs 10.9288
Regular Option - Growth	Rs 17.5134	Rs 16.8254
Institutional Option - Growth	- <u>!</u>	- !
Institutional Option - Quarterly Dividend	-!	-!

- @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.
- Indicates no investors under the Option as on that date. (3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil. (4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.
- (5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options
- of the Scheme are as follows: Rate of dividend per Unit Individuals & HUF 0.2643 Regular Option - Quarterly Dividend (6) No bonus was declared during the half-year period ended September 30, 201 (7) The Average Maturity Period of the Portfolio has been 24.99 months.

HSBC MUTUAL FUND - HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2011

ı	Name of the instrument	muusuy	uuaniiiy	iviarket re	rcentage
				Value	to Ne
				(Rs in Lacs)	Asset
	1 Equity & Equity Related Instruments				
	a) Listed / Awaiting listing on Stock Exchanges				
	HDFC Bank Limited	Banks	1,125,000	5,261.06	7.18
	ITC Limited	Consumer Non Durables	2,385,000	4,722.30	6.44
	Infosys Limited	Software	180,000	4,559.49	6.22
	Reliance Industries Limited	Petroleum Products	558,000	4,510.59	6.15
	Larsen & Toubro Limited	Construction Project	279,000	3,787.70	5.17
	Housing Development Finance Corporation Limited	Finance	585,000	3,749.27	5.11
	Bharat Heavy Electricals Limited	Industrial Capital Goods	225,000	3,689.21	5.03
	Grasim Industries Limited	Textile Products	144,000	3,372.19	4.60
	ICICI Bank Limited	Banks	360,000	3,151.44	4.30
	Bharti Airtel Limited	Telecom - Services	810,000	3,061.80	4.18
	Tata Consultancy Services Limited	Software	279,000	2,894.07	3.95
	Hindustan Zinc Limited	Non - Ferrous Metals	2,160,000	2,566.08	3.50
	GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	108,000	2,555.93	3.49
	State Bank of India	Banks	126,000	2,407.92	3.28

Oil & Natural Gas Corporation Limited 900,000 Minerals/Mining Coal India Limited 495,000 1,649.34 99,000 520,000 1,468.32 1,417.00 Dr. Reddy's Laboratories Limited 2.00 Cairn India Limited Punjab National Bank 144,000 1,372.32 Petroleum Products Bharat Petroleum Corporation Limited 179,475 1,162.64 Tata Steel Limited Ferrous Metals 270,000 1,121.45 GAIL (India) Limited 1,108.49 Gas 270,000 Cadila Healthcare Limited 135,000 1,024.65 49,501 Hero MotoCorp Limited 961.19 Fertilisers Coromandel International Limited 304,650 929.03 Zee Entertainment Enterprises Limited Media & Entertainment 704,667 828.34 Power Finance Corporation Limited 243,000 364.50 Finance aiprakash Power Ventures Limited 66,126.71 2 Fixed Deposits placed as Margin 8.00% The Hongkong and Shanghai Banking Corporation Limited 91 Days 1,800.00

Reverse Repos / CBLOs Total Margin Money placed in Cash Net Current Assets (including cash & bank balances) ≠ Net Assets as on September 30, 2011

8.10% The Hongkong and Shanghai Banking Corporation Limited 91 Days

Total 3 Others

Other Net Current Assets includes mark to market gain/loss on derivatives (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

(3) Option wise per unit Net Asset Values are as follows: Option As on September 30, 201

Rs 91.1808 Growth Option (4) Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures as on September 30, 2011 is Nil

For the period ended September 30, 2011 following hedging transactions through futures which have been squared off/expired Total Number of Total Number of Gross Notional Value Gross Notional Value contracts where contracts where futures were bought futures were sold futures were bought of contracts where contracts combined futures were sold

b. Other than Hedging Positions through Futures as on September 30, 2011 Underlying Long / Short Futures Price Current price Margin maintained when purchased of the contract FUTSTK TCS 25-0CT-2011

Long FUTSTK PFC 25-OCT-2011 153.76 76.70 Total exposure due to futures (non hedging positions) as a percentage of net assets is 3.19%. For the period ended September 30, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of Total Number of Gross Notional Value Gross Notional Value Net Profit/Loss contracts where contracts where of contracts where of contracts where value on all c. Hedging Positions through Put Options as on September 30, 2011 is Nil For the period ended September 30, 2011 following hedging transactions through Put option which have been

squared off/expired Total Number of Gross Notional Value of contracts Net Profit/Loss value on all contracts

contracts entered into combined (treat premium paid as loss) 240 d. Other than Hedging Positions through Options as on September 30, 2011 is Nil

Hedging Positions through swaps as on September 30, 2011 is Nil

The total market value of investments in foreign securities / American Depositary Receipts / Global
Depositary Receipts as on September 30, 2011 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2011

(7) No bonus was declared during the half-year period ended September 30, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 0.41 times. HSBC MUTUAL FUND - HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended In

Name of the Instrument	Rating	Quantity	Market Value	Percentag
			(Rs in Lacs)	Net As
1 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges		200	2.005.00	
Power Finance Corporation Limited **	AAA	300	3,005.69	
Housing Development Finance Corporation Limited **	AAA	250	2,488.34	
Sundaram Finance Limited **	LAA+	180	1,803.80	
National Bank for Agricultural and Rural Development **	AAA	150	1,498.58	
Housing Development Finance Corporation Limited **	AAA	100	1,028.57	
National Bank for Agricultural and Rural Development **	AAA	100	1,000.59	
National Bank for Agricultural and Rural Development **	AAA	100	998.55	
Rural Electrification Corporation Limited **	AAA	100		
Rural Electrification Corporation Limited **	AAA	100	993.31	
Shriram Transport Finance Company Limited **	AA+	70,000	703.35	
Total			14,518.57	2
b) Privately Placed/Unlisted **				
Shriram Transport Finance Company Limited	CARE AA+	220	2,189.94	
Shriram Transport Finance Company Limited	CARE AA+	200	1,998.37	
Shriram Transport Finance Company Limited	CARE AA+	50	499.56	
Total			4,687.87	
2 Money Market Instruments				
a) Commercial Papers **				
SREI Equipment Finance Private Limited	A1+	1,100	5,382.27	
Tata Capital Limited	A1+	500	2,397.41	
Total			7,779.68	1
b) Certificate of Deposit **				
HDFC Bank Limited	PR1+	2,500	2,406.60	
Bank of India	P1+	2,500	2,394.03	
Andhra Bank	PR1+	2,500	2,392.26	
HDFC Bank Limited	A1+	2,500	2,342.76	
State Bank of Hyderabad	A1+		2,337.49	
Punjab National Bank	PR1+	2,500	2,326.68	
State Bank of Hyderabad	A1+	2,100	2,018.95	
Oriental Bank of Commerce	A1+	2,000	1,827.75	
Vijaya Bank	PR1+	1,500	1,480.55	
Indian Overseas Bank	A1+	1,500	1,442.66	
IDBI Bank Limited	PR1+	1,500	1,401.91	
State Bank of Patiala	A1+	1,400	1.343.07	
Oriental Bank of Commerce	P1+	1,000	961.15	
Allahabad Bank	A1+	600	590.54	
Axis Bank Limited	A1+	500	491.81	
State Bank of Hyderabad	A1+	175	163.58	
Total		.,,	25,921.78	4
3 Others			,	
Reverse Repos / CBLOs			2.341.97	
Total			2,341.97	
Net Current Assets (including cash & bank balances)			304.55	
Net Assets as on September 30, 2011			55,554.42	10

- Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on
- September 30, 2011 is Nil and its percentage to net assets is Nil.

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

As on September 29, 2011 @ As on March 31, 2011 gular Option - Monthly Dividend Rs 10.9778 Rs 16.5419 Regular Option - Growth Regular Option - Weekly Dividend Rs 10 1743 Rs 10 1886 Institutional Option - Monthly Dividend Rs 10.5873 Rs 10.2283 Institutional Option - Growth
Institutional Option - Weekly Dividend Rs 13 6670 Rs 13 0988 Rs 10.9243 Rs 10.4701 Institutional Plus Option - Growth
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend Rs 10.1069 Rs 10.0540

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.

The total market value of investments in foreign securities as on September 30, 2011 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options of the Scheme are as follows:

- 1				
	Option	Rate of dividend	d per Unit	
۲		Individuals & HUF	Others	
	Regular Option - Monthly Dividend	0.4249	0.3750	
	Regular Option - Weekly Dividend	0.3798	0.3341	
1	Institutional Option - Monthly Dividend	0.1500	0.1286	
	Institutional Option - Weekly Dividend	0.0805	0.0690	
٦	Institutional Plus Option - Weekly Dividend	0.3810	0.3339	
	Institutional Plus Option - Monthly Dividend	0.4076	0.3597	
\neg				

4,394,703.78 (6) No bonus was declared during the half-year period ended September 30, 2011. (7) The Average Maturity Period of the Portfolio has been 12.39 months.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	
1 Money Market Instruments a) Commercial Papers **				
Infrastructure Development Finance Company Limited	A1+	400	1.986.19	4.88
Indian Oil Corporation Limited	A1+	400	1,963.83	4.83
Hindustan Petroleum Corporation Limited	A1+	400	1,960.59	4.82
SREI Equipment Finance Private Limited	A1+	400	1,957.19	4.81
Total			7,867.80	19.34
b) Certificate of Deposit **				
ICICI Bank Limited	A1+	2,000	1,974.38	4.85
Kotak Mahindra Bank Limited	A1+	2,000	1,974.07	4.85
ING Vysya Bank Limited	P1+	2,000	1,967.64	4.84
Axis Bank Limited	A1+	2,000	1,967.23	4.84
Andhra Bank	PR1+	2,000	1,966.45	
Canara Bank	P1+	2,000	1,965.03	
UCO Bank	P1+	2,000	1,964.00	4.83
Central Bank of India	A1+	1,150	1,126.44	
Total			14,905.23	36.64
2 Others				
Reverse Repos / CBLOs			16,623.58	
Total			16,623.58	
Net Current Assets (including cash & bank balances)			1,285.63	
Net Assets as on September 30, 2011			40,682.25	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit Net Asset Values are as follows: As on September 29, 2011 @ As on March 31, 2011 Regular Option - Daily Dividend Regular Option - Growth Regular Option - Weekly Dividend Rs 10.0294 Rs 10.0300 Institutional Option - Growth Institutional Option - Daily Dividend Rs 10.440 Rs 10.4401 nstitutional Option - Weekly Dividend Rs 10.8763 Institutional Option - Monthly Dividend Rs 10.5968 Rs 10.5355

Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend Rs 10.0056 Rs 10.0056 nstitutional Plus Option - Weekly Dividend Rs 10.6506 Institutional Plus Option - Monthly Dividend Rs 10.1509 Rs 10.0905 @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.
 (4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.
 (5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options

of the Scheme are as follows

Rate of dividend per Uni Individuals & HUF Regular Option - Dividend Regular Option - Weekly Dividend Institutional Option - Daily Dividend 0.2877 0.2796 0.2974 nstitutional Option - Weekly Dividend 0.0109 0.0104 nstitutional Option - Monthly Dividend 0.3204 Institutional Plus Option - Daily Dividend 0.3028 0.2946 nstitutional Plus Option - Weekly Dividend 0.0489 0.0469 0.3173 nstitutional Plus Option - Monthly Dividend 0.3087

(6) No bonus was declared during the half-year period ended September 30, 2011 (7) The Average Maturity Period of the Portfolio has been 1.28 months.

HSBC MUTUAL FUND - HSBC GILT FUND (An open-ended Gilt Scheme) Half Yearly Portfolio Statement as of September 30, 2011						
Name of the Instrument	Rating	Quantity	Market Value F (Rs in Lacs)	ercentage to Net Assets		
1 Government Securities 7.80% GOI Bonds 2021	Sovereign	10,000	9.59	10.88		
Total 2 Others			9.59	10.88		
Reverse Repos / CBLOs Total			47.80 47.80	54.24 54.24		
Net Current Assets (including cash & bank balances) Net Assets as on September 30, 2011			30.74 88.13	34.88 100.00		

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

Option

Monthly Dividend Option As on September 29, 2011 @ As on March 31, 2011 Growth Option Weekly Dividend Option Rs 12.9180 Rs 12.4926 Rs 10.0299

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Ni

The total market value of investments in foreign securities as on September 30, 2011 is Ni

(7) The Average Maturity Period of the Portfolio has been 12.68 months

(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options

Option	Rate of dividend	per Unit
·	Individuals & HUF	Others
Weekly Dividend	0.3081	0.2676
(6) No bonus was declared during th	ne half-year period ended September 30, 2011	_

Half Yearly Portfolio State Name of the Instrument	Industry	Quantity	Market	Percentage
Name of the instrument	industry	quantity	Value	
		(1	Rs in Lacs)	
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Bosch Limited	Auto Ancillaries	21,600	1,523.06	
Reliance Industries Limited	Petroleum Products	108,000	873.02	5.48
Infosys Limited	Software	33,750	854.90	
HDFC Bank Limited	Banks	179,100	837.56	
ITC Limited	Consumer Non Durables			
Larsen & Toubro Limited	Construction Project	51,300	696.45	
Housing Development Finance Corporation Limited	Finance	108,000	692.17	
ICICI Bank Limited	Banks	72,000	630.29	
Bharat Heavy Electricals Limited	Industrial Capital Goods	36,000	590.27	3.70
Tata Consultancy Services Limited	Software	54,000	560.14	3.51
Bank of Baroda '	Banks	72,000	548.86	3.44
Bharti Airtel Limited	Telecom - Services	135,000	510.30	
State Bank of India	Banks	24,300	464.39	
Oil & Natural Gas Corporation Limited	Oil	162,000	431.08	
Aventis Pharma Limited	Pharmaceuticals	18,000	419.69	
Eicher Motors Limited	Auto	24.300	390.22	
CRISIL Limited	Finance	45,000	378.81	2.38
Info Edge (India) Limited	Software	54,000	373.95	2.35
Coromandel International Limited	Fertilisers	108,000	329.35	
Cairn India Limited	Oil	108,000	294.30	1.85
Divi's Laboratories Limited	Pharmaceuticals	35,726	262.76	
Hero MotoCorp Limited	Auto	13,499	262.12	
Shree Cements Limited	Cement	13,500		
	Nen Ferraus Matala	100,000	249.40	
Hindustan Zinc Limited	Non - Ferrous Metals	198,000	235.22	
Bharat Petroleum Corporation Limited	Petroleum Products	198,000 36,000 63,000	233.21	
Coal India Limited				
Triveni Turbines Limited ^^	Industrial Capital Goods			
Lovable Lingerie Limited	Textile Products	36,000	163.24	
Tamil Nadu Newsprint & Papers Limited	Paper	145,752	139.70	
Jaiprakash Power Ventures Limited	Power	122,001	41.54	
Total			14,161.35	88.88
2 Fixed Deposits placed as Margin				
8.10% The Hongkong and Shanghai Banking			800.00	5.02
Corporation Limited 91 Days				
8.00% The Hongkong and Shanghai Banking			200.00	1.25
Corporation Limited 91 Days				
Total 3 Others			1,000.00	6.27
Reverse Repos / CBLOs			405.52	2.54
Total			405.52	
Margin Money placed in Cash			595.00	
Net Current Assets (including cash & bank balance	c) +		(225.54)	(1.42)
Net Assets as on September 30, 2011	J ≠		15,936.33	

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines Other Net Current Assets includes mark to market gain/loss on derivatives

Notes: (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.
 (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 163.48 Lakhs and its

percentage to Net Asset Value is 1.03%.

Option	As on September 30, 2011	As on March 31, 2011
Dividend Option	Rs 15.2023	Rs 16.8246
Growth Option	Rs 32.2699	Rs 35.7138

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

a. Hedging Positions through Futures as on September 30, 2011 is Nil

For the period ended September 30, 2011 following hedging transactions through futures which have been

squared off/expired

1	contracts where	contracts where	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
	104	104	27,012,679.55	27,125,439.23	112,759.68
b.	Other than Hedging	Positions through	Futures as on Septem	ber 30, 2011	
			01 / F / D		

Long / Short Futures Price Current price Margin maintained Underlying when purchased of the contract in Rs. Lakhs FUTSTK PFC 25-OCT-201 54.78 74.09 FUTSTK TCS 25-0CT-2011 996.04 1.038.3

Total exposure due to futures (non hedging positions) as a Percentage of net assets 4.34%. For the period ended September 30, 2011 following non-hedging transactions through futures which have

been squared off/expir	ea			
Total Number of contracts where		Gross Notional Value of contracts where	Gross Notional Value of contracts where	Net Profit/Loss value on all
futures were bought	futures were sold	futures were bought	futures were sold	contracts combined
8,273	8,525	750,304,632.59	798,673,071.52	(25,376,980)
c. Hedging Positions	through Put Option	s as on September 30.	2011 is Nil	

For the period ended September 30, 2011 following hedging transactions through Put option which have been

Total Number of Gross Notional Value of contracts Net Profit/Loss value on all contracts contracts entered into combined (treat premium paid as loss)

d. Other than Hedging Positions through Options as on September 30, 2011 is Nil
e. Hedging Positions through swaps as on September 30, 2011 is Nil
(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2011.
(7) No bonus was declared during the half-year period ended September 30, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 0.58 times.

HSBC MUTUAL FUND - HSBC MIP - REGULAR PLAN (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2011 Name of the Instrument Industry Market Percentage (Rs in Lacs) 1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges Tata Consultancy Services Limited Software 0.76 0.67 ICICI Bank Limited Banks 13.000 113.80 HDFC Bank Limited 21,271 Banks Infosys Limited Bharti Airtel Limited Software 3 810 96 51 0.65 Telecom - Services 24,600 92.99 0.62 Rank of Baroda 91.77 75.64 Banks 12.039 0.62 0.51 Coal India Limited Minerals/Mining 74.25 72.60 ITC Limited Consumer Non Durables 37 500 0.50 3,100 3,555 0.49 Grasim Industries Limited Textile Products Shree Cements Limited Cement 65.69 0.44 62.60 Rural Electrification Corporation Limited 36,000 0.42 Finance 57.63 55.29 Tata Motors DVR Limited Auto 65,530 0.39 0.37 Bajaj Auto Limited 3,600 Auto Lupin Limited Mahindra & Mahindra Limited 55.18 54.72 Pharmaceuticals 11.632 0.37 6,800 0.37 Auto Asian Paints Limited
Bharat Petroleum Corporation Limited Consumer Non Durables 1.642 51.85 0.35 0.35 0.34 51.82 8,000 Petroleum Products GlaxoSmithKline Consumer Healthcare Limited Consumer Non Durables 2.130 50 41 Amara Raja Batteries Limited 48.32 Auto Ancillaries 0.32 5,000 9,000 47.65 45.54 Puniab National Bank Banks 0.32 Jindal Steel & Power Limited 0.31 Ferrous Metals Oil & Natural Gas Corporation Limited Titan Industries Limited 0.30 17,000 45.24 43.88 Consumer Non Durables 21,000 Orient Paper & Industries Limited Cement 72 079 43.86 0.29 Non - Ferrous Metals 42.07 Sterlite Industries (India) Limited 37,000 0.28 Auto Ancillaries Industrial Capital Goods 0.28 0.26 Exide Industries Limited 32,408 42.00 25,856 39.43 Crompton Greaves Limited 4,991 23,715 37.88 35.57 Cadila Healthcare Limited Pharmaceuticals 0.25 0.24 Power Finance Corporation Limited Finance Karur Vysya Bank Limited Banks 9 450 35.47 0.24 Aurobindo Pharma Limited Pharmaceuticals 28,470 0.24 Sun TV Network Limited Media & Entertainment 15,136 35.14 0.24 14,706 28.26 Vardhman Textiles Limited Textiles - Cotton 0.19 0.18 0.15 Hindustan Dorr-Oliver Limited **Engineering Services** 72,486 27.44 22.99 GAIL (India) Limited 5,600

Industrial Capital Goods

Ferrous Metals

ΑΑΑ

AAA

AAA

12 666

2,941

100

4,000

40

40

15.03

2.025.01

918 97

399.62

Rural Development Power Finance Corporation Limited **
Power Grid Corporation of India Limited ** 30 18 300 57 2 02 AAA 219.09 1.47 National Bank for Agricultural and AAA 20 201.25 1.35 Rural Development Power Finance Corporation Limited ** 20 ΑΑΑ 200 14 1.34 20 199.89 Housing Development Finance AAA 1.34 Corporation Limited ** Power Grid Corporation of India Limited ** 196.12 1.32 Rural Electrification Corporation Limited ** ΑΑΑ 15 10 149 18 1.00 Housing Development Finance AAA 99.73 0.67 Corporation Limited ** Power Finance Corporation Limited ** 10 98.74 0.66 Power Finance Corporation Limited ** AAA 32.62 4.861.51 b) Privately Placed/Unlisted ** Shriram Transport Finance Company Limited CARE AA+ 70 Total 699.43 4.69 3 Government Securities 7.80% GOI Bonds 2021 Sovereign 740,000 4 Money Market Instruments a) Commercial Papers 922.95 6.19 b) Certificate of Deposit ** 1,913.81 Andhra Bank 1,500 500 State Bank of Hyderabad A1+ 1,402,49 9.41 ICICI Bank Limited 478.61 3.21 State Bank of Hyderabad 384 56 28.04 4,179.47 5 Fixed Deposits placed as Margin 8.09% The Hongkong and Shanghai Banking 100.00 0.67 Corporation Limited 91 Days Total 100.00 0.67 6 Others Reverse Repos / CBLOs Total 584.17 3.92 Margin Money placed in Cash 25.00 0.17 Net Current Assets (including cash & bank balances) ≠

Net Assets as on September 30, 2011 14.903.17 100.00 ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines. Other Net Current Assets includes mark to market gain/loss on derivatives

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

September 30, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 2.04 Lakhs and its percentage to Net Asset Value is 0.01%

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

Sanghvi Movers Limited Vardhman Special Steels Limited ^^

Export Import Bank of India **

Housing Development Finance

National Bank for Agricultural and

a) Listed / Awaiting listing on Stock Exchanges Power Finance Corporation Limited

Total

2 Debt Instruments

State Bank of India

Corporation Limited **

Option As on September 29, 2011 @ As on March 31, 2011 Monthly Dividend Option Growth Option Rs 17.1988 Rs 16 9989 Quarterly Dividend Option Rs 11.0501 Rs 11.2192 @ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

(4) Details of Schemes having exposure in Derivatives is as follows:
a. Hedging Positions through Futures as on September 30, 2011 is Nil
For the period ended September 30, 2011 following hedging transactions through futures which have been

squared off/expired Total Number of Total Number of Gross Notional Value Gross Notional Value Net Profit/Loss contracts where contracts where of contracts where of contracts where value on all futures were bought futures were sold futures were bought contracts combined 23 6.652.572.50

Other than Hedging Positions through Futures as on September 30, 2011 is Nil. For the period ended September 30, 2011 following non-hedging transactions through futures which have

been squared off/expired Total Number of Total Number of Gross Notional Value Gross Notional Value Net Profit/Loss contracts where contracts where of contracts where of contracts where value on all futures were bought futures were sold futures were bought futures were sold contracts combined

Hedging Positions through Put Options as on September 30, 2011 is Nil

d. Other than Hedging Positions through Options as on September 30, 2011 is Nil
e. Hedging Positions through swaps as on September 30, 2011 is Nil
(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options

of the Scheme are as follows

Option	Rate of dividen	d per Unit
•	Individuals & HUF	Others
Monthly Dividend Option Quarterly Dividend Option	0.2335 0.2643	0.2061 0.2265

(6) No bonus was declared during the half-year period ended September 30, 2011 The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.

(8) The portfolio turnover ratio for equity portion of the Scheme for the half-year ended September 30, 2011

HSBC MUTUAL FUND - HSBC MIP - SAVINGS PLAN (An open-ended Scheme)

is 0.11 times.

(9) The Average Maturity Period for debt portion of the Portfolio has been 30.21 months

Na	me of the Instrument	Industry	Quantity	Market Value	Percentag N
4 -	Carrier G Farrier Delegand lands			(Rs in Lacs)	Asse
	Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges				
	a Consultancy Services Limited	Software	58,500	606.82	1.3
	IFC Bank Limited CI Bank Limited	Banks Banks	124,829 62,500	583.76 547.13	1.3 1.3
nf	osys Limited	Software	20,290	513.96	1.
	nk of Baroda arti Airtel Limited	Banks Telecom - Services	62,385 119,800	475.56 452.84	1. 1.
Sh	ree Cements Limited	Cement	21,905	404.76	0.
	al India Limited asim Industries Limited	Minerals/Mining	117,300	390.84 373.52	0.
	C Limited	Textile Products Consumer Non Durables	15,950 187,500	373.52	0. 0.
	ral Electrification Corporation Limited	Finance	187,000	325.19	0.
	a Motors DVR Limited axoSmithKline Consumer Healthcare Limited	Auto Consumer Non Durables	350,740 12,553	308.48 297.08	0. 0.
Baj	jaj Auto Limited	Auto	17,700	271.86	0.
	ian Paints Limited Ahindra & Mahindra Limited	Consumer Non Durables Auto	8,509 30,700	268.68 247.06	0. 0.
	pin Limited	Pharmaceuticals	51,317	247.00	0.
	& Natural Gas Corporation Limited	Oil	90,000 210.000	239.49	0.
	erlite Industries (India) Limited Idal Steel & Power Limited	Non - Ferrous Metals Ferrous Metals	47,000	238.77 237.82	0. 0.
Bh	arat Petroleum Corporation Limited	Petroleum Products	36,000	233.21	0.
	rdhman Textiles Limited an Industries Limited	Textiles - Cotton Consumer Non Durables	117,647 107,000	226.12 223.58	0. 0.
	nara Raja Batteries Limited	Auto Ancillaries	102,570	214.94	0.
	njab National Bank	Banks	22,500	214.43	0.
	de Industries Limited robindo Pharma Limited	Auto Ancillaries Pharmaceuticals	165,225 163,400	214.13 202.70	0. 0.
Cro	ompton Greaves Limited	Industrial Capital Goods	128,444	195.88	0.
	dila Healthcare Limited wer Finance Corporation Limited	Pharmaceuticals Finance	24,964 117,832	189.48 176.75	0. 0.
	n TV Network Limited	Media & Entertainment	75,721	175.79	0.
Kaı	rur Vysya Bank Limited	Banks	46,550	174.70	0.
	ent Paper & Industries Limited nghvi Movers Limited	Cement Industrial Capital Goods	284,995 137,994	173.42 163.73	0. 0.
GΑ	JL (India) Limited	Gas	28,000	114.95	0.
	ndustan Dorr-Oliver Limited rdhman Special Steels Limited ^ ^	Engineering Services Ferrous Metals	249,533 23,529	94.45 16.28	0. 0.
Tot	tal	i Giruus ivietais	25,523	10,402.80	23 .
	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges port Import Bank of India **	AAA	155	1,499.37	3.
۰ ا0 ⁰	wer Grid Corporation of India Limited **	AAA	102	1,241.52	2.
	ate Bank of India ** using Development Finance	AAA AAA	10,000 90	1,032.15 925.72	2. 2.
	rporation Limited **	AAA	90	923.72	۷.
	wer Finance Corporation Limited **	AAA	95	925.15	2.
	ral Electrification Corporation Limited ** C Housing Finance Limited **	AAA AAA	80 80	794.65 790.89	1. 1.
0\	wer Finance Corporation Limited **	AAA	70	701.33	1.
	tional Bank for Agricultural and ral Development **	AAA	60	603.74	1.
	wer Finance Corporation Limited **	AAA	50	500.35	1.
	tional Bank for Agricultural and	AAA	50	499.53	1.
	ral Development ** using Development Finance	AAA	50	498.67	1.
Со	rporation Limited **				
	wer Finance Corporation Limited ** wer Finance Corporation Limited **	AAA AAA	40 36	394.95 360.36	0. 0.
Нο	using Development Finance	AAA	30	299.84	0.
Co	rporation Limited **				
	wer Grid Corporation of India Limited ** tional Bank for Agricultural and	AAA AAA	24 20	294.18 199.26	0. 0.
Ru	ral Development **				
	ral Electrification Corporation Limited ** ral	AAA	8	79.56 11.641.21	0. 26.
	ai Privately Placed/Unlisted **			11,041.21	
Sh	riram Transport Finance Company Limited	CARE AA+	180	1,798.53	4.
	riram Transport Finance Company Limited tal	CARE AA+	30	298.63 2,097.16	0. 4.
3 6	Government Securities				
	10% GOI Bonds 2021 Mal	Sovereign	2,250,000	2,156.63 2,156.63	4.9 4. 9
4 1	Money Market Instruments			د, ۱۵۵.۵۵	4.
a) I	Commercial Papers **	D1 .	225	1.004.40	_
	jaj Auto Finance Limited al	P1+	300	1,384.42 1,384.42	3. 3.
b)	Certificate of Deposit **			•	
Sta	ate Bank of Patiala	A1+	3,250	3,117.83	7.
	ntral Bank of India na Bank	PR1+ A1+	2,500 1,900	2,400.47 1,895.03	5. 4.
Inc	lian Overseas Bank	A1+	1,800	1,727.30	3.
	ental Bank of Commerce	P1+	1,500	1,441.72	3.
	lian Overseas Bank aya Bank	A1+ PR1+	1,000 700	961.77 690.92	2. 1.
ΑĺΙ	ahabad Bank	A1+	700	688.97	1.
	BI Bank Limited ate Bank of Hyderabad	PR1+ A1+	700 500	654.23 467.50	1. 1.
Tot	al	/ 11 T	300	14,045.74	32.
	ixed Deposits placed as Margin				
	10% The Hongkong and Shanghai Banking rporation Limited 91 Days			120.00	0.
8.0	9% The Hongkong and Shanghai Banking			100.00	0.
Co	rporation Limited 91 Days				
Tot 6 C	zai Others			220.00	0.
Re	verse Repos / CBLOs			1,548.14	3.
Tot	tal			1,548.14	3.
	argin Money placed in Cash rt Current Assets (including cash & bank balar	nces) ≠		105.00 33.37	0.° 0.
	t Assets as on September 30, 2011			43,634.46	100.
MA					

Other Net Current Assets includes mark to market gain/loss on derivatives

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

September 30, 2011 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 16.28 Lakhs and its percentage to Net Asset Value is 0.04%

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

As on September 29, 2011 @ As on March 31, 2011 Monthly Dividend Option Rs 19.1979 Rs 19.2049 Growth Option Quarterly Dividend Option

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

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

a. Hedging Positions through Futures as on September 30, 2011 is Nil

For the period ended September 30, 2011 following hedging transactions through futures which have been squared off/expired

		contracts where	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
	113	113	32,472,079.95	32,764,099.33	292,019.38
ľ	n Other then Hadaina	Danitiana thraugh	Futuras as as Cantamb	ar 20, 2011 to NH	

b. Other than Hedging Positions through Futures as on September 30, 2011 is Nil.
For the period ended September 30, 2011 following non-hedging transactions through futures which have been squared off/expired

		contracts where		of contracts where	value on all
fu	<u>itures were bought</u>	futures were sold	futures were bought	futures were sold	contracts combined
, L	1,984	1,984	558,242,421.02	567,642,840.00	9,400,419

c. Hedging Positions through Put Options as on September 30, 2011 is Nil d. Other than Hedging Positions through Options as on September 30, 2011 is Nil e. Hedging Positions through swaps as on September 30, 2011 is Nil

(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options

of the Scheme are as follows:

Rate of dividend per Unit Option Individuals & HUF Others Monthly Dividend Option 0.1850 0.1653 Quarterly Dividend Option 0.2265

HSBC Global Asset Management

(6) No bonus was declared during the half-year period ended September 30, 2011.
(7) The total market value of investments in foreign securities / American Depositary Receipts / Global

Depositary Receipts as on September 30, 2011 is Nil.

The portfolio turnover ratio for equity portion of the Scheme for the half-year ended September 30, 2011

(9) The Average Maturity Period for debt portion of the Portfolio has been 29.51 months

HSBC MUTUAL FUND - HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme Half Yearly Portfolio Statement as of September 30, 2011 Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets 1 Money Market Instruments a) Commercial Papers **
SREI Equipment Finance Private Limited Mahindra & Mahindra Financial Services Limited A1+ 980 500 4.822.71 12.89 500 Jindal Power Limited A1+ 2.452.52 6.55 6.54 1.31 1.31 indal Power Limited 500 2,446.10 Indian Oil Corporation Limited A1+ 100 490.96 Hindustan Petroleum Corporation Limited 18.052.37 48.23 b) Certificate of Deposit ** 2.546.73 6.80 Central Bank of India Axis Bank Limited 2,460.02 Bank of Maharashtra 2.500 2.451.37 A1+ A1+ A1+ Allahabad Bank Andhra Bank 2,500 2,447.22 6.54 Punjab & Sind Bank 6.54 1.31 1.31 A1+ Inited Bank Of India 2,500 2.446.97 ING Vysya Bank Limited 491.91 500 Andhra Bank 491.61 Canara Bank 491.26 UCO Bank 491.00

Net Current Assets (including cash & bank balances)
Net Assets as on September 30, 2011 100.00 37,428.17 ** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

19,213.55

201.63

0.54 **0.54**

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

2 Others

Total

Reverse Repos / CBLOs

(2) Option wise per unit Net Asset Values ar	e as follows:	
Option	As on September 29, 2011 @	As on March 31, 2011
Regular Option - Growth	Rs 15.6168	Rs 15.0072
Regular Option - Daily Dividend	Rs 10.0818	Rs 10.0417
Regular Option - Weekly Dividend	Rs 10.0178	Rs 10.0180
Regular Option - Monthly Dividend	Rs 10.0753	Rs 10.0135
Institutional Option - Growth	Rs 16.0268	Rs 15.3477
Institutional Option - Daily Dividend	- <u>!</u>	- <u>!</u>
Institutional Option - Weekly Dividend	Rs 11.2460	Rs 11.2462
Institutional Option - Fortnightly Dividend	- <u>!</u>	Rs 10.0312
Institutional Option - Monthly Dividend	Rs 10.5625	Rs 10.3119

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period

are as of September 29, 2011.

Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.

(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options of the September 30, 2011 under the dividend options. of the Scheme are as follow

Option	Rate of dividen	d per Unit
<u>'</u>	Individuals & HUF	. Others
Regular Option - Daily Dividend	0.3182	0.2791
Regular Option - Weekly Dividend	0.3512	0.3094
Regular Option - Monthly Dividend	0.3639	0.3212
Institutional Option - Weekly Dividend	0.4287	0.3777
Institutional Option - Fortnightly Dividend	0.2931	0.2603
Institutional Option - Monthly Dividend	0.1756	0.1608

(6) No bonus was declared during the half-year period ended September 30, 2011 (7) The Average Maturity Period of the Portfolio has been 2.58 months.

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

Name of the Instrument	tement as of September 3 Industry	Quantity	Market	Percentag
Name of the instrument	industry	Quality	Value	
			Rs in Lacs)	Asset
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	241,873	890.58	7.9
PI Industries Limited	Pesticides	136,000	788.46	7.0
Prime Focus Limited	Media & Entertainment		666.14	
KRBL Limited	Consumer Non Durables	2,154,279	526.72	4.7
The Jammu & Kashmir Bank Limited	Banks	65,232	523.36	4.6
Venky's (India) Limited	Consumer Non Durables	109,025	416.69	3.7
Aditya Birla Nuvo Limited	Consumer Non Durables	41,500	379.00	3.3
Gujarat Mineral Development Corporation Limited	d Minerals/Mining	222,800	377.76	3.3
Tube Investments of India Limited	Consumer Durables	280,000	376.60	3.3
Hitachi Home and Life Solutions (India) Limited	Consumer Durables Consumer Durables	218,000	345.42	3.0
Dena Bank	Banks	439,500	342.15	
Gujarat Ambuja Exports Limited	Consumer Non Durables		318.80	2.8
Autoline Industries Limited			299.57	
Jet Airways (India) Limited	Transportation	270,000 124,000	291.46	2.6
Diamond Power Infrastructure Limited	Industrial Products	260,455	270.74	
PTC India Limited	Power	350,000	238.53	
WABCO India Limited	Auto Ancillaries	18,592	237.53	2.1
Polyplex Corporation Limited	Industrial Products	129,421	228.10	
Eicher Motors Limited	Auto	14,000	224.82	
				1.9
Bajaj Electricals Limited	Consumer Durables	120,000	221.52	
Vardhman Textiles Limited	Textiles - Cotton	115,193	221.40	
Federal-Mogul Goetze (India) Limited	Auto Ancillaries	90,833	212.82	1.9
State Bank of Bikaner and Jaipur	Banks	49,000	195.17	1.7
Kajaria Ceramics Limited	Construction	161,500	186.69	1.6
Numeric Power Systems Limited	Industrial Capital Goods	96,888	186.17	1.6
Union Bank of India	Banks	70,000	171.29	1.5
State Bank of Travancore	Banks	27,000	162.73	1.4
Godfrey Phillips India Limited	Consumer Non Durables		159.09	1.4
BF Utilities Limited	Power	28,650	131.63	1.1
Nucleus Software Exports Limited	Software	166,843	110.03	0.9
Apollo Tyres Limited	Auto Ancillaries	196,000	108.29	0.9
Siyaram Silk Mills Limited	Textile Products	37,670	100.94	0.9
Allahabad Bank	Banks	30,000	47.30	0.4
Lakshmi Energy and Foods Limited	Consumer Non Durables	198,000	46.33	0.4
Polaris Software Lab Limited	Software	30,000	39.77	0.3
Balkrishna Industries Limited	Auto Ancillaries	22,510	39.07	0.3
BEML Limited	Industrial Capital Goods		25.18	0.2
Vardhman Special Steels Limited ^^	Ferrous Metals	23,038	15.94	0.1
Total	101104011101410	20,000	10,123.79	
2 Fixed Deposits placed as Margin			10,120.70	00.0
8.07% The Hongkong and Shanghai Banking			320.00	2.8
Corporation Limited 91 Days			020.00	2.0
Total			320.00	2.8
3 Others			320.00	2.0
			13E EU	2.0
Reverse Repos / CBLOs			435.59	3.8
Total			435.59	3.8
Margin Money placed in Cash Net Current Assets (including cash & bank balance			228.00	2.0
	PC1 → 129°		98.53	11.8

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

Dither Net Current Assets includes mark to market gain/loss on derivatives.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 15.94 Lakhs and its percentage to Net Asset Value is 0.14%.

to Net Asset Value is 0.14%.

(3) Option wise per unit Net Asset Values are as follows: As on September 30, 2011 Option As on March 31, 2011

Rs 19,6665

Growth Option Rs 16.8734

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

a. Hedging Positions through Futures as on September 30, 2011 is Nil

For the period ended September 30, 2011 following hedging transactions through futures which have been squared off/expired is Nil b. Other than Hedging Positions through Futures as on September 30, 2011

Current price Margin maintained Long / Short Futures Price when purchased of the contract in Rs. Lakhs FUTSTK APOLLOTYRE 25-OCT-2011 FUTSTK POLARIS 25-OCT-2011 Long 130.95 132 70 92.23 FUTSTK PTC 25-OCT-2011 70.15 68.20 22.87 Long FUTSTK VOLTAS 25-OCT-2011 121.24 Long

Total exposure due to futures (non hedging positions) as a percentage of net assets is 9.47% For the period ended September 30, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of	Total Number of	Gross Notional Value	Gross Notional Value	Net Profit/Loss
		of contracts where	of contracts where	value on all
tutures were bought	tutures were sola	futures were bought	futures were sold	contracts combined
3.770	4.415	908.158.846.22	991.762.400.59	(65, 164, 322)

- c. Hedging Positions through Put Options as on September 30, 2011 is Nil
 d. Other than Hedging Positions through Options as on September 30, 2011 is Nil
 e. Hedging Positions through swaps as on September 30, 2011 is Nil

- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.
 (6) No dividend was declared during the half-year period ended September 30, 2011.
 (7) No bonus was declared during the half-year period ended September 30, 2011.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 1.02 times.

1	HSBC MUTUAL FUND - HSBC PROGRESSIVI Half Yearly Portfolio	E THEMES FUND (An open- Statement as of Septembe		heme equit	y Scheme)
	Name of the Instrument	Industry	Quantity	Value	
1			(Rs in Lacs)	Assets
	1 Equity & Equity Related Instruments				\neg
	a) Listed / Awaiting listing on Stock Exchange		4 400 000	4.054.65	
	Kajaria Ceramics Limited	Construction	1,429,000	1,651.92	9.74
	FAG Bearings India Limited	Industrial Products	112,000	1,307.21	7.71
	Bombay Dyeing & Mfg Company Limited	Textiles - Synthetic	308,000	1,134.06	6.69
	The Jammu & Kashmir Bank Limited	Banks	107,998	866.47	5.11
	ICICI Bank Limited	Banks Madia 6 Fatastainasat	85,000	744.09	4.39
	Prime Focus Limited	Media & Entertainment	1,030,111	571.20	3.37
	PTC India Limited	Power	750,000	511.13	3.01
	Vardhman Textiles Limited Tata Motors DVR Limited	Textiles - Cotton Auto	230,630	443.27 439.75	2.61 2.59
			500,000	439.75	2.53
	Indian Oil Corporation Limited The Karnataka Bank Limited	Petroleum Products Banks	137,800 504,000	429.18	
	Hindustan Petroleum Corporation Limited	Petroleum Products	115,000	423.60	2.30
	IFCI Limited	Finance	1,360,000	421.53	2.49
	Rane Holdings Limited	Finance	200,000	399.60	2.40
	Polyplex Corporation Limited	Industrial Products	225,000	396.56	2.34
	Larsen & Toubro Limited	Construction Project	27,000	366.55	2.16
	Polaris Software Lab Limited	Software	270,000	357.89	2.10
	Diamond Power Infrastructure Limited	Industrial Products	338,928	352.32	2.08
	Union Bank of India	Banks	140,000	342.58	2.02
	Bajaj Auto Limited	Auto	22,000	337.91	1.99
	Reliance Infrastructure Limited	Power	90,000	336.11	1.98
	Balmer Lawrie & Company Limited	Transportation	55,041	328.62	1.94
	Aurobindo Pharma Limited	Pharmaceuticals	250,000	310.13	1.83
	Tata Consultancy Services Limited	Software	27,000	280.07	1.65
	Petronet LNG Limited	Gas	172,000	275.03	1.62
	Gammon Infrastructure Projects Limited	Construction	1,841,050	250.38	1.48
	Hindustan Zinc Limited	Non - Ferrous Metals	210,000	249.48	1.47
	Gujarat Ambuja Exports Limited	Consumer Non Durables		245.30	1.45
	Infrastructure Development Finance	Finance	220,000	243.76	1.44
	Company Limited				
	Apollo Tyres Limited	Auto Ancillaries	411,000	227.08	1.34
	IDBI Bank Limited	Banks	200,000	205.10	1.21
]	Gammon India Limited	Construction Project	265,228	191.49	1.13
1	Jet Airways (India) Limited	Transportation	79,700	187.33	1.10
	Sintex Industries Limited	Industrial Products	135,000	171.72	1.01
	Dena Bank	Banks	175,000	136.24	0.80
	Allahabad Bank	Banks	52,000	81.98	0.48
	Rural Electrification Corporation Limited	Finance	35,000	60.87	0.36
	BEML Limited	Industrial Capital Goods	12,000	54.94	
	Vardhman Special Steels Limited ^^	Ferrous Metals	46,126	31.92	0.19
	Total			15,782.12	93.06
	2 Others			000.5=	
	Reverse Repos / CBLOs			892.65	5.26
	Total			892.65	5.26
	Margin Money placed in Cash			350 00	2 06

Net Assets as on September 30, 2011 16,958.41 100.00 ^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines. Other Net Current Assets includes mark to market gain/loss on derivatives

Notes:
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 31.92 Lakhs and its percentage to Net Asset Value is 0.19%.

Net Current Assets (including cash & bank balances) ≠

(3) Option wise per unit Net Asset Values are as follows: Option As on September 30, 2011 As on March 31, 2011

Growth Option Rs 9.9167

(4) Details of Schemes having exposure in Derivatives is as follows:
a. Hedging Positions through Futures as on September 30, 2011 is Nil
For the period ended September 30, 2011 following hedging transactions through futures which have been

Rs 11.6676

squared off/expired is Nil. b. Other than Hedging Positions through Futures as on September 30, 2011

	Underlying	Long / Short	Futures Price	Current price	Margin maintained
1			when purchased	of the contract	in Rs. Lakhs
	FUTSTK APOLLOTYRE 25-OCT-2011	Long	57.35	55.45	33.10
	FUTSTK JETAIRWAYS 25-0CT-2011	Long	260.68	236.10	37.77
	FUTSTK PETRONET 25-OCT-2011	Long	156.73	159.35	27.53
	FUTSTK POLARIS 25-OCT-2011	Long	124.81	132.70	78.66
	FUTSTK PTC 25-0CT-2011	Long	67.36	68.20	32.80

Total exposure due to futures (non hedging positions) as a percentage of net assets is 6.37% For the period ended September 30, 2011 following non-hedging transactions through futures which have

been squared off/expi	ired	0 0	0	
		Gross Notional Value		Net Profit/Loss
		of contracts where	of contracts where	value on all
futures were bought	futures were sold	futures were bought	futures were sold	contracts combined
6.204	7.513	1.502.780.007.39	1.716.037.610.21	(102.955.611)

C. Hedging Positions through Put Options as on September 30, 2011 is Nil
d. Other than Hedging Positions through Options as on September 30, 2011 is Nil
e. Hedging Positions through swaps as on September 30, 2011 is Nil
(5) The total market value of investments in foreign securities / American Depositary Receipts / Global

Depositary Receipts as on September 30, 2011 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2011.

(7) No bonus was declared during the half-year period ended September 30, 2011.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 1.04 times. HSBC MUTUAL FUND - HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2011 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets 1 Mibor Linked / Floating Rate Instruments a) Listed / Awaiting listing on Stock Exchanges IAAA 450 4.480.24 36.82 4,480.24 2 Money Market Instruments a) Commercial Papers ** Infrastructure Development Finance Company Limited A1+ 100 4.08 b) Certificate of Deposit ** 1,224.39 10.06 Central Bank of India Allahahad Bank 1,200 500 9.71 4.11 1.181.09 ING Vysya Bank Limited A1+ ICICI Bank Limited A1+ 500 493.59 4.06 Kotak Mahindra Bank Limited Total 3.892.33 31.99 3 Others 2 859 40 23 50 Reverse Repos / CBLOs Total 2,859.40 23.50 Net Current Assets (including cash & bank balances)
Net Assets as on September 30, 2011

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

Notes: The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option As on September 29, 2011 @ As on March 31, 2011 Regular Option - Daily Dividend Regular Option - Growth Rs 13 7035 Rs 13 2048 Regular Option - Weekly Dividend Rs 10.0453 Rs 10.0486 Rs 13.8474 nstitutional Option - Growth Rs 13.3268 Institutional Ontion - Daily Dividend Rs 10.0009 Rs 10.0009 Institutional Option - Weekly Dividend Rs 10.0468 Institutional Option - Monthly Dividend Rs 10.2050 Rs 10.1546 Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend Rs 10.1276 Rs 10.1107 Institutional Plus Option - Weekly Dividend Rs 10.1776 Rs 10.1809 Institutional Plus Option - Monthly Dividend Rs 10.3446

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period

are as of September 29, 2011. Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.
(4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.
(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options of the Scheme are as follows

Option Rate of dividend per Unit Individuals & HUF Others Regular Option - Daily Dividend Regular Option - Weekly Dividend 0.3280 0.2894 0.3376 Institutional Option - Daily Dividend 0.2984 Institutional Option - Weekly Dividend 0.3390 0.2991 Institutional Option - Monthly Dividend 0.3576 Institutional Plus Option - Daily Dividend 0.3556 0.3141 Institutional Plus Option - Weekly Dividend 0.3723 0.3285

(6) No bonus was declared during the half-year period ended September 30, 2011.

The Average Maturity Period of the Portfolio has been 2.15 months

HSBC MUTUAL FUND - HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme)

Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Ne Assets
1 Equity & Equity Related Instruments			IIS III Lacs)	Moote
a) Listed / Awaiting listing on Stock Exchanges				
Tata Consultancy Services Limited	Software	120.000	1.244.76	6.05
Infosys Limited	Software	46,000	1,165.20	5.60
HDFC Bank Limited	Banks	240,000		5.4
Reliance Industries Limited	Petroleum Products	135.000	1.091.27	5.30
ITC Limited	Consumer Non Durables		1,039.50	5.05
ICICI Bank Limited	Banks	103,500	906.04	4.40
Bosch Limited	Auto Ancillaries	12,000		4.1
Larsen & Toubro Limited	Construction Project	54,000		3.50
Bharti Airtel Limited	Telecom - Services	192,400		3.53
Housing Development Finance Corporation Limited		102,000		3.18
Bank of Baroda	Banks	81.350		3.0
Oil & Natural Gas Corporation Limited	Oil	216.000		2.79
	Construction			2.7
Sadbhav Engineering Limited GlaxoSmithKline Consumer Healthcare Limited		432,000		2.76
	Consumer Non Durables			2.70
Hindustan Zinc Limited	Non - Ferrous Metals	402,830		
Divi's Laboratories Limited	Pharmaceuticals	62,863		2.25
Coromandel International Limited	Fertilisers	150,527		2.23
Shree Cements Limited	Cement	24,495		2.20
Eicher Motors Limited	Auto	27,000		2.1
Lupin Limited	Pharmaceuticals	90,000		2.07
State Bank of India	Banks	21,000		1.95
Exide Industries Limited	Auto Ancillaries	302,411	391.92	1.90
Motherson Sumi Systems Limited	Auto Ancillaries	207,000	365.77	1.78
Power Finance Corporation Limited	Finance	243,000		1.77
Mcleod Russel India Limited	Consumer Non Durables			1.74
Grasim Industries Limited	Textile Products	15,000		1.7
Dr. Reddy's Laboratories Limited	Pharmaceuticals	23,636		1.70
Bharat Petroleum Corporation Limited	Petroleum Products	54,000		1.70
Coal India Limited	Minerals/Mining	99,823		1.62
Bharat Heavy Electricals Limited	Industrial Capital Goods			1.47
Rural Electrification Corporation Limited	Finance	150,000		1.27
Tata Steel Limited	Ferrous Metals	57,532		1.16
Hero MotoCorp Limited	Auto	11,700		1.10
Zee Entertainment Enterprises Limited	Media & Entertainment		219.92	1.07
Jyothy Laboratories Limited	Consumer Non Durables			0.68
Vardhman Special Steels Limited ^ ^	Ferrous Metals	30,070		0.10
Total			19,251.52	93.53
2 Others				
Reverse Repos / CBLOs			1,508.32	7.33
Total			1,508.32	7.33
Net Current Assets (including cash & bank balance	s)		(175.52)	(0.85
Net Assets as on September 30, 2011			20,584.32	100.00

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

September 30, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 20.81 Lakhs and its percentage to Net Asset Value is 0.10%.

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

Option	As on September 30, 2011	As on March 31, 2011				
Dividend Option	Rs 11.8677	Rs 13.4571				
Growth Option	Rs 12.8676	Rs 14.5908				
(4) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil						

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2011.

(7) No bonus was declared during the half-year period ended September 30, 2011.

(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 0.18 times.

Name of the Instrument	tatement as of September 3 Industry	Quantity	Market	Percentag
Name of the modulient	muusuy	qualitity	Value	to Ne
		(F	Rs in Lacs)	Asset
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges	0-4	10 000	410.00	г о
Infosys Limited	Software	16,200	410.35	5.8
Reliance Industries Limited	Petroleum Products	49,500	400.13	5.6
ITC Limited	Consumer Non Durables		320.76	4.5
ICICI Bank Limited	Banks	36,000	315.14	4.4
Bank of Baroda	Banks	39,000	297.30	4.2
Larsen & Toubro Limited	Construction Project	20,700	281.02	3.9
Divi's Laboratories Limited	Pharmaceuticals	34,740	255.51	3.6
Greaves Cotton Limited	Industrial Products	270,000	239.63	3.4
Housing Development Finance Corporation Limit		36,000	230.72	3.2
The Jammu & Kashmir Bank Limited	Banks	27,500	220.63	3.1
Lupin Limited	Pharmaceuticals	45,000	213.46	3.0
UTV Software Communications Limited	Media & Entertainment	20,250	191.96	2.7
Oil & Natural Gas Corporation Limited	0il	72,000	191.59	2.7
Bosch Limited	Auto Ancillaries	2,700	190.38	2.7
Grasim Industries Limited	Textile Products	8,000	187.34	2.6
Hindustan Zinc Limited	Non - Ferrous Metals	135,600	161.09	2.2
Motherson Sumi Systems Limited	Auto Ancillaries	90,000	159.03	2.2
Coal India Limited	Minerals/Mining	45,000	149.94	2.1
Bharat Heavy Electricals Limited	Industrial Capital Goods	9,000	147.57	2.0
Rural Electrification Corporation Limited	Finance	81,000	140.86	2.0
State Bank of India	Banks	7,200	137.60	1.9
Bharat Petroleum Corporation Limited	Petroleum Products	21,000	136.04	1.9
Power Finance Corporation Limited	Finance	90,000	135.00	1.9
Oracle Financial Services Software Limited	Software	6,750	128.28	1.8
Allahabad Bank	Banks	72,000	113.51	1.6
Steel Strips Wheels Limited	Auto Ancillaries	50,000	108.40	1.5
Carborundum Universal Limited	Industrial Products	36,000	106.92	1.5
Tata Consultancy Services Limited	Software	9,350	96.99	1.3
Exide Industries Limited	Auto Ancillaries	63,000	81.65	1.1
Zee Entertainment Enterprises Limited	Media & Entertainment		78.22	1.1
Tata Steel Limited	Ferrous Metals	15,000	62.30	0.8
Hero MotoCorp Limited	Auto	1,250	24.27	0.3
Vardhman Special Steels Limited ^^	Ferrous Metals	12,623	8.74	0.1
Total	Terrous ivietais	12,020	5.922.34	83.9
2 Fixed Deposits placed as Margin			0,022.04	03.5
8.06% The Hongkong and Shanghai Banking			600.00	8.5
Corporation Limited 91 Days				0.0
Total			600.00	8.5
3 Others Reverse Repos / CBLOs			286.03	4.0
Total			286.03	
				4.0
Margin Money placed in Cash			260.00	3.6
Net Current Assets (including cash & bank balan	ices) ≠		(14.21)	(0.20
Net Assets as on September 30, 2011			7,054.15	100.0

^^ Indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

Dither Net Current Assets includes mark to market gain/loss on derivatives.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 8.74 Lakhs and its percentage

to Net Asset Value is 0.12%

(3) Option wise per unit Net Asset Values are as follows As on September 30, 2011 Rs 9.4727

Growth Option Rs 9.4727

(4) Details of Schemes having exposure in Derivatives is as follows:
a. Hedging Positions through Futures as on September 30, 2011 is Nil
For the period ended September 30, 2011 following hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on September 30, 2011

Long / Short Futures Price Current price Margin maintained when purchased of the contract FUTSTK BHARTIARTI 25-0CT-2011 387.61 378.95 FUTSTK HDFC 25-OCT-2011 623.87 Long FUTSTK HDFCBANK 25-0CT-2011 448.45 464 55 18.42 FUTSTK HEROMOTOCO 25-OCT-2011 1,944.15 1,960.00 Long 9.96 FUTSTK TCS 25-0CT-2011 Long 998.60 1,038.35

Total exposure due to futures (non hedging positions) as a percentage of net assets is 11.36%. For the period ended September 30, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of Total Number of Gross Notional Value Gross Notional Value Net Profit/Loss contracts where contracts where of contracts where of contracts where value on all futures were bought futures were sold futures were bought futures were sold contracts combined

Hedging Positions through Put Options as on September 30, 2011 is Nil Other than Hedging Positions through Options as on September 30, 2011 is Nil

e. Hedging Positions through swaps as on September 30, 2011 is Nil

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.

(6) No dividend was declared during the half-year period ended September 30, 2011.
(7) No bonus was declared during the half-year period ended September 30, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 1.07 times.

HSBC Global Asset Management

HSBC MUTUAL FUND - HSBC DYNAMIC FUND (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2011					
Name of the Instrument	Industry	Quantity	Market Value	Percentage to Net	
		(Rs in Lacs)	Assets	
1 Equity & Equity Related Instruments					
a) Listed / Awaiting listing on Stock Exchanges					
HDFC Bank Limited	Banks	139,500	652.37	7.57	
ITC Limited	Consumer Non Durables	306,000	605.88	7.03	
Infosys Limited	Software	19,800	501.54	5.82	
Reliance Industries Limited	Petroleum Products	62,000	501.18	5.82	
Bharti Airtel Limited	Telecom - Services	117,000	442.26	5.13	
Larsen & Toubro Limited	Construction Project	31,500	427.64		
Grasim Industries Limited	Textile Products	18,000	421.52	4.89	
Bharat Heavy Electricals Limited	Industrial Capital Goods	22,500	368.92	4.28	
ICICI Bank Limited	Banks	40,500	354.54	4.12	
Bank of Baroda	Banks	45,000	343.04	3.98	
State Bank of India	Banks	16,200	309.59	3.59	
Oil & Natural Gas Corporation Limited	Oil	108,000	287.39	3.34	
Tata Consultancy Services Limited	Software	27,000	280.07	3.25	
Cairn India Limited	Oil	90,000	245.25	2.85	
Gujarat Pipavav Port Limited	Transportation	360,000	235.26	2.73	
Housing Development Finance Corporation Limited	Finance	36,000	230.72	2.68	
CRISIL Limited	Finance	27,000	227.29	2.64	
Lupin Limited	Pharmaceuticals	45,000	213.46	2.48	
Dr. Reddy's Laboratories Limited	Pharmaceuticals	13,500	200.23	2.32	
Hindustan Zinc Limited	Non - Ferrous Metals	157,500	187.11	2.17	
Divi's Laboratories Limited	Pharmaceuticals	17,835	131.18	1.52	
Coal India Limited	Minerals/Mining	36,000	119.95	1.39	
Tata Steel Limited	Ferrous Metals	18,900	78.50	0.91	
Hero MotoCorp Limited	Auto	1,250	24.27	0.28	
Total			7,389.16	85.78	
2 Fixed Deposits placed as Margin					
8.00% The Hongkong and Shanghai Banking			600.00	6.97	
Corporation Limited 91 Days					
Total			600.00	6.97	
3 Others					
Reverse Repos / CBLOs			357.47	4.15	
Total			357.47	4.15	
Margin Money placed in Cash			490.00	5.69	
Net Current Assets (including cash & bank balance	s) ≠		(222.72)	(2.59)	
Net Assets as on September 30, 2011	•		8,613.92	100.00	
≠ Other Net Current Assets includes mark to market	et gain/loss on derivatives				

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

(3) Option wise per unit Net Asset Values are as follows: As on September 30, 2011 Rs 9.1909 Rs 10.4765 Growth Option (4) Details of Schemes having exposure in Derivatives is as follows

a. Hedging Positions through Futures as on September 30, 2011 is Nil
For the period ended September 30, 2011 following hedging transactions through futures which have been squared off/expired

	contracts where		Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
64	64	20,393,035.50	20,468,739.46	75,703.96

Underlying	Long / Short	Futures Price when purchased		Margin maintained in Rs. Lakhs
FUTSTK HEROMOTOCO 25-OCT-2011	Long	1,959.85	1,944.15	9.96
FUTSTK PFC 25-0CT-2011	Long	154.15	150.30	27.39
FUTSTK TCS 25-0CT-2011	Long	996.90	1,038.35	49.39

Total exposure due to futures (non hedging positions) as a percentage of net assets is 5.56%. For the period ended September 30, 2011 following non-hedging transactions through futures which have been squared off/expired

contracts where	contracts where	Gross Notional Value of contracts where	of contracts where	Net Profit/Loss value on all			
futures were bought	futures were sold	futures were bought	futures were sold	contracts combined			
7,437	7,847	621,997,812.62	716,994,295.82	(15,720,692.40)			
a Hadging Positions through But Ontions as an Contember 20, 2011 is Nil							

Hedging Positions through Put Options as on September 30, 2011 is Nil
For the period ended September 30, 2011 following hedging transactions through Put option which have

Total Number of contracts entered into	Gross Notional Value of contracts	Net Profit/Loss value on all contracts combined (treat premium paid as loss)			
36	359,777.99	661,866.01			

d. Other than Hedging Positions through Options as on September 30, 2011 is Nil
e. Hedging Positions through swaps as on September 30, 2011 is Nil
(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.
(6) No dividend was declared during the half-year period ended September 30, 2011.
(7) No bonus was declared during the half-year ended period September 30, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 0.78 times.

Name of the Instrument	Industry	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets
1 Mutual Fund Units a) Overseas Mutual Fund				
HSBC GIF Global Emerging Markets Equity Total 2 Others	Overseas Mutual Fund	1,226,992	3,950.58 3,950.58	97.01 97.01
Reverse Repos / CBLOs Total Not Current Access (including costs (including	Namana)		123.38 123.38	3.03 3.03
Net Current Assets (including cash & bank bank bank bank bank bank bank bank	alances)		(1.71) 4,072.26	(0.04) 100.0 0

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

Option	As on September 30, 2011	As on March 31, 2011
Dividend Option	Rs 8.1174	Rs 10.5662
Growth Option	Rs 8.1174	Rs 10.5662
(4) The total outstanding exposure	e in derivative instruments as on Sentember 3	30, 2011 is Nil

(5) The total market value of investments in foreign securities as on September 30, 2011 is Rs.3,950.58 Lakhs

which represents 97.01% of the Net Assets.

(6) No dividend was declared during the half-year period ended September 30, 2011.

(7) No bonus was declared during the half-year period ended September 30, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is Nil.

Half Yearly Portfolio Statemen				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Asset
1 Debt Instruments			,,	
a) Listed / Awaiting listing on Stock Exchanges				
Sundaram Finance Limited **	LAA+	50	501.05	6.6
LIC Housing Finance Limited **	AAA	50	494.31	6.6
Shriram Transport Finance Company Limited **	AA+	30,000	301.44	4.0
Housing Development Finance Corporation Limited **	AAA	20	205.71	2.7
Power Finance Corporation Limited **	AAA	20	200.14	2.6
Housing Development Finance Corporation Limited **	AAA	20	199.47	2.6
National Bank for Agricultural and Rural Development **	AAA	20	199.26	2.6
Rural Electrification Corporation Limited **	AAA	20	198.90	2.6
State Bank of India **	AAA	1,000	103.22	1.3
National Bank for Agricultural and Rural Development **	AAA	10	100.62	1.3
National Bank for Agricultural and Rural Development **	AAA	10	99.91	1.3
Rural Electrification Corporation Limited **	AAA	10	99.33	1.3
Power Finance Corporation Limited **	AAA	5	48.69	0.6
Total			2,752.05	36.7
) Privately Placed/Unlisted **			-,	
Shriram Transport Finance Company Limited	CARE AA+	30	299.76	4.0
lotal (299.76	4.0
Money Market Instruments				
a) Certificate of Deposit **				
Indian Overseas Bank	A1+	700	671.73	8.9
Dena Bank	A1+	600	598.43	7.9
ING Vysya Bank Limited	A1+	500	499.75	6.6
Andhra Bank	PR1+	500	478.45	6.3
State Bank of Hyderabad	A1+	500	467.50	6.2
Oriental Bank of Commerce	A1+		456.94	6.1
Vijaya Bank	PR1+	300	296.11	3.9
IDBI Bank Limited	PR1+	300	280.38	3.7
Total	11117	300	3.749.29	50.0
3 Others			3,743.23	30.0
Reverse Repos / CBLOs			116.14	1.5
Total			116.14	1.5
			573.44	7.6
Net Current Assets (including cash & bank balances) Net Assets as on September 30, 2011			7,490.67	100.0
INCL ASSOCIA DA UII SEPLEITIDEI SU, ZUTT			7,450.07	100.0

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

As on September 29, 2011 @ As on March 31, 2011 Option egular Option - Growth Rs 13.1704 Regular Option - Fortnightly Dividend Rs 10.7895 Rs 10.7605 Regular Option - Monthly Dividend Rs 10.3414 Regular Option - Quarterly Dividend Rs 11.3046 Rs 11.1421 Regular Option - Half yearly Dividend Rs 10.6013 Institutional Option - Growth Rs 13.9143 Rs 13.3320 Institutional Option - Fortnightly Dividend Rs 10.1124 Institutional Option - Monthly Dividend Rs 10 5873 Rs 10.5730 Institutional Option - Quarterly Dividend Rs 11.1727 Rs 10.9965 Institutional Option - Half Yearly Dividend Rs 10.2815

@ As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period

are as of September 29, 2011.
Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil (4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.
(5) The dividends declared during the half-year period ended September 30, 2011 under the dividend options

of the Scheme are as follows

Option	Rate of dividend per Unit		
•	Individuals & HUF	Others	
Regular Option - Fortnightly Dividend	0.3890	0.3386	
Regular Option - Monthly Dividend	0.4087	0.3580	
Regular Option - Quarterly Dividend	0.2643	0.2265	
Regular Option - Half yearly Dividend	0.2202	0.1888	
Institutional Option - Fortnightly Dividend	0.3145	0.2749	
Institutional Option - Monthly Dividend	0.4346	0.3808	
Institutional Option - Quarterly Dividend	0.2643	0.2265	
(6) No bonus was declared during the half-year	r period ended September 30, 20	11.	

(7) The Average Maturity Period of the Portfolio has been 16.47 months

Name of the Instrument	Industry	Quantity	Market Value	Percentag to Ne
		(F	Rs in Lacs)	Asset
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Rane Holdings Limited	Finance	79,000	157.84	6.3
Hitachi Home and Life Solutions (India) Limited	Consumer Durables	94,340	149.48	5.9
Orient Paper & Industries Limited	Cement	229,147	139.44	5.5
Bajaj Electricals Limited	Consumer Durables	73,437	135.56	5.4
ube Investments of India Limited	Consumer Durables	95,000	127.78	5.1
Nucleus Software Exports Limited	Software	173,000	114.09	4.5
Sadbhav Engineering Limited	Construction	85.262	112.55	4.5
Il Limited	Industrial Capital Goods	27,300	107.74	4.3
Autoline Industries Limited	Auto Ancillaries	96.735	107.33	4.3
I Industries Limited	Pesticides	16,850	97.69	3.9
ndia Glycols Limited	Chemicals	75,000	93.30	3.7
FB Industries Limited	Consumer Durables	77,671	87.85	3.5
state Bank of Travancore	Banks	14,418	86.90	3.4
Rombay Dyeing & Mfg Company Limited	Textiles - Synthetic	23.000	84.69	3.3
IRBL Limited	Consumer Non Durables		81.77	3.2
Gujarat Ambuja Exports Limited	Consumer Non Durables		77.47	3.
ndo Tech Transformers Limited	Industrial Capital Goods	65,793	75.66	3. 3.0
	Industrial Products	50.519	74.59	2.9
dor Welding Limited				
ricol Limited	Auto Ancillaries	469,227	74.14	2.9
anghvi Movers Limited	Industrial Capital Goods	56,000	66.44	2.0
Majestic Auto Limited	Auto	84,606	65.70	2.0
tate Bank of Bikaner and Jaipur	Banks	16,000	63.73	2.
SWM Limited	Textiles - Cotton	67,006	56.89	2.2
RF Limited	Textile Products	18,000	55.87	2.2
odfrey Phillips India Limited	Consumer Non Durables		50.66	2.0
he Karnataka Bank Limited	Banks	52,000	43.73	1.7
ajaria Ceramics Limited	Construction	28,000	32.37	1.3
Greenply Industries Limited	Consumer Non Durables	12,853	25.20	1.0
akshmi Energy and Foods Limited	Consumer Non Durables		23.40	0.9
Cirloskar Electric Company Limited	Industrial Capital Goods	55,000	19.03	0.7
otal			2,488.87	99.7
? Others				
Reverse Repos / CBLOs			70.62	2.8
Total Total			70.62	2.8
Net Current Assets (including cash & bank bala	nces)		(64.84)	(2.6)
Net Assets as on September 30, 2011			2,494.66	100.0

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.
 The aggregate value of illiquid equity shares of the Scheme is Nil.

Net Assets as on September 30, 2011

(3) Uption wise per unit Net As:	set Values are as follows:	
Option	As on September 30, 2011	As on March 31, 2011
Dividend Option	Řs 8.7226	Rs 10.0806
Growth Option	Rs 9.3784	Rs 10.8382
(4) The total outstanding exposi	ure in derivative instruments as on September	30, 2011 is Nil.

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2011 is Nil.

No dividend was declared during the half-year period ended September 30, 2011.

No bonus was declared during the half-year period ended September 30, 2011. (8) The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2011 is 0.12 times

ditional Information of HSBC Mutual Fund carefully before investing.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 80 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2011 Name of the Instrument Rating Percentage Market Value to Net (Rs in Lacs) Assets 1 Money Market Instruments a) Certificate of Deposit ** State Bank of Mysore 2 500 2 339 67 Oriental Bank of Commerce 2,500 16.80 P1+ 2,337.00 2,500 2,500 16.79 16.79 Central Bank of India PR1+ 2.336.88 IDBI Bank Limited 2,336.52 16.79 15.62 Andhra Bank INDF1-2 500 2.336.25 State Bank of Hyderabad 13,859,64 99.61 2 Others Reverse Repos / CBLOs 59 69 0.43 59.69

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on September 29, 2011 @ As on March 31, 2011 # Dividend Option Growth Option Rs 10.2514 N.A # NAV at the beginning of the half year is not available as the units under the Scheme were allotted on

As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.

(3) The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil. (4) The total market value of investments in foreign securities as on September 30, 2011 is Nil. (5) No dividend was declared during the half-year period ended September 30, 2011.

No bonus was declared during the half-year period ended September 30, 2011.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 79 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2011					
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets	
1 Money Market Instruments					
a) Certificate of Deposit **	D1 .	7.500	7 170 00	13.11	
Corporation Bank Central Bank of India	P1+ PR1+	7,500 7,500	7,176.96 7,176.62	13.11	
Oriental Bank of Commerce	P1+	7,500	7,170.02	13.11	
ICICI Bank Limited	A1+	7,000	6.700.54	12.24	
State Bank of Patiala	A1+ A1+	5,000	4.788.72	8.75	
Canara Bank	P1+	5,000	4,783.50	8.74	
IDBI Bank Limited	A1+	5,000	4,782.83	8.74	
IDBI Bank Limited	P1+	2,500	2.393.81	4.37	
Vijaya Bank	PR1+	2,500	2,393.81	4.37	
Bank of India	P1+	2,500	2.391.52	4.37	
Syndicate Bank	PR1+	2,500	2.391.30	4.37	
Canara Bank	P1+	2,500	2,391.07	4.37	
State Bank of Patiala	A1+	150	143.90	0.26	
Total			54,687.78	99.88	
2 Others					
Reverse Repos / CBLOs			55.36	0.10	
Total			55.36	0.10	
Net Current Assets (including cash & bank balances)			8.79	0.02	
Net Assets as on September 30, 2011			54,751.93	100.00	

Regulations and Guidelines.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2011 is Nil and its percentage to net assets is Nil.

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

Option	As on September 29, 2011 @	As on March 31, 2011
Dividend Option	Rs 10.5289	Rs 10.0806
Growth Option	Rs 10.5289	Rs 10.0806
@ As September 30, 2011 was a	a non-business day for this Scheme, the NAV's	for the end of half-year period

are as of September 29, 2011.

The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil

The total market value of investments in foreign securities as on September 30, 2011 is Nil.
 No dividend was declared during the half-year period ended September 30, 2011.
 The Average Maturity Period of the Portfolio has been 5.92 months.

HSBC MUTUAL FUND - HSBC FIXED TERM SERIES 81 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2011						
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	Percentage to Net Assets		
1 Money Market Instruments a) Certificate of Deposit **						
State Bank of Travancore	P1+	4,000	3,695.27	18.57		
ICICI Bank Limited	A1+	3,000	2,770.61	13.92		
Kotak Mahindra Bank Limited	A1+	3,000	2,768.61	13.91		
Oriental Bank of Commerce	A1+	2,500	2,312.15	11.62		
Syndicate Bank	A1+	2,500	2,310.85	11.61		
HDFC Bank Limited	PR1+	2,500	2,309.75	11.61		
Federal Bank	A1+	2,500	2,307.56	11.59		
Syndicate Bank	PR1+	1,500	1,387.52	6.97		
Total			19,862.33	99.80		
2 Others						
Reverse Repos / CBLOs			41.66	0.21		
Total			41.66	0.21		
Net Current Assets (including cash & bank balances)			(1.52)	(0.01)		
Net Assets as on September 30, 2011			19,902.47	100.00		

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

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

September 30, 2011 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

As on September 29, 2011 @

As on March 31, 2011# Growth Option Rs 10.1150 NAV at the beginning of the half year is not available as the units under the Scheme were allotted on August 09, 2011

 As September 30, 2011 was a non-business day for this Scheme, the NAV's for the end of half-year period are as of September 29, 2011.
The total outstanding exposure in derivative instruments as on September 30, 2011 is Nil.

(4) The total market value of investments in foreign securities as on September 30, 2011 is Nil.
 (5) No dividend was declared during the half-year period ended September 30, 2011.
 (6) No bonus was declared during the half-year period ended September 30, 2011.
 (7) The Average Maturity Period of the Portfolio has been 10.46 months.

Investors may obtain Scheme Information Document / Statement of Additional Information and Key Information Memorandums along with application forms from the Investor Service Centre of HSBC Mutual Fund, 314 D. N. Road, Fort, Mumbai 400 001. Tel: 022-6666 8819. Statutory Details: HSBC Mutual Fund has been set up as a trust by HSBC Securities and Capital Markets (India) Private Limited (liability restricted to the corpus of Rs 1 lakh). The Sponsor/associates of the Sponsor/Asset Management Company (AMC) are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes. The Trustees of HSBC Mutual Fund have appointed HSBC Asset Management (India) Private Limited as the Investment Manager. Risk Factors: All investments in mutual funds and

securities are subject to market risks and the Net Asset Value (NAV) of the Schemes may go up or down depending on the factors and forces affecting the securities markets. There can be no assurance

100.00

13,914.20

that the objectives of the Schemes will be achieved. Past performance of the Sponsor, AMC, Mutual Fund or any associates of the Sponsor/AMC does not indicate the future performance of the Scheme(s) of the Mutual Fund. HSBC Income Fund (HIF), HSBC Gilt Fund (HGF), HSBC Cash Fund (HCF), HSBC Ultra Short Term Bond Fund (HUSBF), HSBC MIP (HMIP), HSBC Floating Rate Fund (HFRF), HSBC Flexi Debt Fund (HFDF), HSBC Equity Fund (HEF), HSBC India Opportunities Fund (HIOF), HSBC Brazil Fund (HBF), HSBC Midcap Equity Fund (HMEF), HSBC Progressive Themes Fund (HPTF), HSBC Tax Saver Equity Fund (HTSF), HSBC Unique Opportunities Fund (HUOF), HSBC Dynamic Fund (HDF), HSBC Emerging Markets Fund (HEMF), HSBC Small Cap Fund (HSCF), HSBC Fixed Term Series 79 (HFTS79), HSBC Fixed Term Series 80 (HFTS80) and HSBC Fixed Term Series 81 (HFTS81) are only the names of the Schemes and do not in any manner indicate the quality of the Schemes or their future prospects or returns. Scheme Classification and Investment Objective: HEF (an open-ended diversified equity Scheme) aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities. HIOF (an open-ended flexi-cap equity Scheme) seeks long term capital growth through investments across all market capitalisations, including small, mid and large cap stocks. It aims to be predominantly invested in equity & equity related securities. However it could move a significant portion of its assets towards fixed income securities if the fund manager becomes negative on equity markets. HMEF (an open-ended diversified equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities primarily being midcap stocks. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian equity markets. HBF (an open-ended Fund of Funds scheme) seeks to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds (HGIF) Brazil Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain proportion of its corpus in money market instruments and/or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. HPTF (an open-ended flexi-theme equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities by investing primarily in sectors, areas and themes that play an important role in, and/or benefit from India's progress, reform process and economic development. HTSF (an open ended Equity Linked Savings Scheme) seeks to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. HUOF (an open-ended equity scheme) seeks to provide long-term capital growth from a diversified portfolio of equity and equity related instruments. The focus would be to invest in stocks of companies facing "out-of-ordinary" conditions. HDF (an open-ended Scheme) seeks to provide long term capital appreciation by allocating funds in equity related instruments. It also has the flexibility to move, entirely if required, into debt & money market instruments in times when the view on equity markets seems negative. HEMF (an open ended Scheme) seeks to provide long term capital appreciation by investing in India and in the emerging markets, in equity and equity related instruments, share classes and units/securities issued by overseas mutual funds or unit trusts. The fund may also invest a limited proportion in debt and money market instruments. HSCF (an open ended equity scheme) seeks to provide long-term capital appreciation primarily from a diversified portfolio of equity and equity related instruments of small cap companies. HIF (an open-ended income scheme) aims to provide reasonable income through a diversified portfolio of fixed income securities. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term and Investment Plans are invested. HGF (an open-ended gilt scheme) aims to generate reasonable returns through investments in Government Securities of various maturities. The AMC's view of interest rate trends and the nature of the plans will be reflected in the maturities of securities in which the Plans are invested. HCF (an open-ended liquid scheme) aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. HUSBF (an open-ended debt Scheme) seeks to provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments. HMIP (an open-ended Fund with Regular & Savings Plans; monthly income is not assured and is subject to availability of distributable surplus) seeks to generate reasonable returns through investments in debt and money market instruments with a secondary objective to seek capital appreciation through investments in equity and equity related instruments. HFRF (an open-ended income scheme) seeks to generate a reasonable return with commensurate risk through investments in floating rate debt instruments and fixed rate debt instruments swapped for floating rate returns. The Scheme may also invest in fixed rate money market and debt instruments. HFDF (an open ended Debt Scheme) seeks to deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. HFTS79, HFTS80 & HFTS81 (close-ended Income Schemes) seek to generate returns by investing in a portfolio of fixed income instruments normally maturing in line with the time profile of the respective Plans. Please read the Combined Scheme Information Document and Statement of Ad-

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