

HSBC Global Asset Management

HSBC Mutual Fund

Unaudited Half Yearly Financial Results for the period ended March 31, 2009 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Sl	Particulars	HSBC Income Fund (HIF)	HSBC Equity Fund (HEF)	HSBC Income Fund Short Term (HISF)	HSBC Cash Fund (HCF)	HSBC Gilt Fund (HGF)	HSBC India Fund (HIF)	HSBC MIP Fund (HMIF)	HSBC MIP Fund Long Term (HMIF-LT)	HSBC Floating Rate Fund (HFRF)	HSBC Floating Rate Fund Short Term (HFRF-ST)	HSBC Midcap Fund (HMF)	HSBC Advantage India Fund (HAI)	HSBC Ultra Short Term Bond Fund (HUSBT)	HSBC Tax Saver Fund (HTSF)	HSBC Unique Opport unities Fund (HOUTF)	HSBC Fixed Term Series 30 (HFTS 30)	HSBC Dynamic Fund (HDF)	HSBC Emerging Markets Fund (HEMF)	HSBC Flexi Debt Fund (HDFD)	HSBC Fixed Term Series 41 (HFTS 41)	HSBC Fixed Term Series 42 (HFTS 42)	HSBC Fixed Term Series 44 (HFTS 44)	HSBC Fixed Term Series 45 (HFTS 45)	HSBC Fixed Term Series 46 (HFTS 46)	HSBC Fixed Term Series 48 (HFTS 48)	HSBC Fixed Term Series 50 (HFTS 50)	HSBC Fixed Term Series 52 (HFTS 52)	HSBC Fixed Term Series 53 (HFTS 53)	HSBC Fixed Term Series 54 (HFTS 54)	HSBC Fixed Term Series 55 (HFTS 55)	HSBC Fixed Term Series 56 (HFTS 56)	HSBC Fixed Term Series 57 (HFTS 57)	HSBC Fixed Term Series 58 (HFTS 58)	HSBC Fixed Term Series 59 (HFTS 59)	HSBC Fixed Term Series 60 (HFTS 60)	HSBC Fixed Term Series 61 (HFTS 61)	HSBC Fixed Term Series 62 (HFTS 62)	HSBC Fixed Term Series 63 (HFTS 63)	HSBC Fixed Term Series 64 (HFTS 64)	HSBC Fixed Term Series 65 (HFTS 65)	HSBC Fixed Term Series 66 (HFTS 66)	
1.1	"Unit Capital at the beginning of the half year period (September 30, 2008) (Rs. in crores) "	18.77	360.28	20.14	961.74	0.43	239.93	57.93	108.82	525.96	113.76	129.34	482.03	2710.52	224.06	429.11	95.25	393.73	130.23	32.42	53.65	624.99	118.96	28.19	261.45	330.18	441.25	272.51	80.59	216.80	228.46	350.79	113.49	134.03	55.99	417.06	101.26	N.A.	9				
1.2	"Unit Capital at the end of the period (March 31, 2009) (Rs. in crores) "	94.89	398.46	137.00	460.09	19.53	220.76	46.59	85.45	391.60	84.06	118.38	465.73	948.48	245.05	387.24	76.93	371.12	135.23	298.68	32.42	624.99	90.55	18.39	228.05	330.15	441.25	205.55	73.34	129.52	164.47	316.18	85.50	114.38	55.47	415.62	89.94	62.60					
2	Reserves & Surplus (Rs. in crores)	20.01	683.63	14.54	32.56	-1.57	59.17	10.67	17.93	62.84	3.79	-24.71	108.18	35.71	64.47	167.74	10.14	136.99	-50.84	18.15	3.67	60.11	8.98	1.58	20.67	31.34	36.77	15.60	37.84	9.11	10.26	23.19	6.02	7.02	3.53	26.54	5.09	3.20					
3.1	"Total Net Assets at the beginning of the half year period (Rs. in crores) "	23.12	1167.03	23.96	1038.58	0.49	386.77	67.88	130.43	545.47	118.81	151.56	495.10	2776.42	204.29	341.78	103.56	319.92	105.56	33.05	57.28	650.96	125.41	29.58	270.87	345.15	456.04	279.02	62.18	222.27	232.55	356.00	115.10	135.80	56.61	421.42	101.80	N.A.	9				
3.2	"Total Net Assets at the end of the period (Rs. in crores) "	114.90	1092.09	151.55	492.65	17.99	279.93	57.26	103.38	654.84	87.85	93.67	357.55	984.19	180.58	219.50	87.08	234.13	84.59	316.84	36.08	685.10	99.52	19.88	248.71	361.50	478.01	221.15	35.50	138.62	174.72	339.37	91.53	121.40	56.01	442.16	95.03	65.80					
4.1	NAV at the beginning of the half year period (Rs.) @	N.A.	24.4509	N.A.	N.A.	12.0084	25.2721	13.5423	14.5562	N.A.	N.A.	15.1049	11.1638	N.A.	9.1179	7.9650	N.A.	8.1253	8.1061	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7.7153	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			
	Growth Option	N.A.	24.4509	N.A.	N.A.	12.0084	25.2721	13.5423	14.5562	N.A.	N.A.	15.1049	11.1638	N.A.	9.1179	7.9650	N.A.	8.1253	8.1061	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7.7153	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			
	Dividend Option	N.A.	23.2753	N.A.	N.A.	13.3873	N.A.	N.A.	N.A.	N.A.	N.A.	9.9904	9.4978	N.A.	9.1179	7.9650	N.A.	8.1253	8.1061	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7.7153	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.7446	N.A.	10.3728	10.5466	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.	
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.7446	N.A.	10.3728	10.5466	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.	
	Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.4971	N.A.	10.4970	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.	
	Regular Option - Growth	13.8342	N.A.	14.2074	14.1565	N.A.	N.A.	N.A.	N.A.	13.0566	12.9554	N.A.	N.A.	11.6995	N.A.	11.0791	N.A.	10.6902	10.6797	10.4123	10.5188	10.4779	10.3391	10.4506	10.3326	10.2318	N.A.	10.2430	10.1854	10.1374	10.1347	10.1176	10.1022	10.1018	10.0474	N.A.	9						
	Regular Option - Dividend	10.6436	N.A.	10.8970	N.A.	N.A.	N.A.	N.A.	N.A.	13.0566	N.A.	N.A.	N.A.	N.A.	N.A.	10.0236	N.A.	N.A.	10.0386	-1	10.0416	10.0409	10.0283	10.4506	-1	10.0217	N.A.	10.0325	10.0230	10.0034	10.0030	10.0140	10.0455	10.0414	10.0474	N.A.	9						
	Regular Option - Daily Dividend	N.A.	N.A.	N.A.	10.1930	N.A.	N.A.	N.A.	10.0024	10.0000	N.A.	N.A.	10.0122	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.		
	Regular Option - Weekly Dividend	N.A.	N.A.	10.0654	10.0133	N.A.	N.A.	N.A.	N.A.	N.A.	10.0107	N.A.	N.A.	10.0340	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.		
	Regular Option - Fortnightly 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.	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	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	10.0090	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.	
	Regular Option - Quarterly 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.	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 - 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.	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 - Growth	10.0119	N.A.	11.1388	14.2333	N.A.	N.A.	N.A.	N.A.	13.1781	13.0679	N.A.	N.A.	11.7339	N.A.	11.0791	N.A.	10.7271	10.7100	10.4123	10.5469	10.4993	10.3602	10.4506	10.3326	10.2482	N.A.	10.2570	10.2089	10.1534	10.1470	10.1311	10.1103	10.1051	10.0512	N.A.	9						
	Institutional Option - Dividend	10.1441	N.A.	10.1206	N.A.	N.A.	N.A.	N.A.	N.A.	10.0156	10.0623	N.A.	N.A.	10.0125	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 - Daily Dividend	N.A.	N.A.	N.A.	10.4401	N.A.	N.A.	N.A.	N.A.	10.0156	10.0623	N.A.	N.A.	10.0125	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	N.A.	N.A.	10.3384	10.4596	N.A.	N.A.	N.A.	11.2343	10.2605	N.A.	N.A.	10.0348	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 - Fortnightly Dividend	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	10.0313	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 - Monthly Dividend	N.A.	N.A.	N.A.	10.4630	N.A.	N.A.	N.A.	N.A.	10.0952	10.0718	N.A.	N.A.	10.0834	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 - Quarterly 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.	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 - 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.	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 - Growth	N.A.	N.A.	N.A.	13.3284	N.A.	N.A.	N.A.	N.A.	11.0894	N.A.	N.A.	11.7703	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 Plus Option - Daily Dividend	N.A.	N.A.	N.A.	10.0058	N.A.	N.A.	N.A.	N.A.	10.0262	N.A.	N.A.	10.0126	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 Plus Option - Weekly Dividend	N.A.	N.A.	-1	10.2132	N.A.	N.A.	N.A.	N.A.	10.0268	N.A.	N.A.	10.0354	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 Plus Option - Monthly Dividend	N.A.	N.A.	N.A.	10.0184	N.A.	N.A.	N.A.	N.A.	N.A.	-1	N.A.	10.2678	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.)	N.A.	80.1737	N.A.	N.A.	10.7725	19.6995	14.1825	15.0358	N.A.	N.A.	10.1084	8.3228	N.A.	7.3692	5.6683	N.A.	6.3088	6.2553	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4.8404	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Growth Option	N.A.	80.1737	N.A.	N.A.	10.7725	19.6995	14.1825	15.0358	N.A.	N.A.	10.1084	8.3228	N.A.	7.3692	5.6683	N.A.	6.3088	6.2553	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4.8404	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Dividend Option	N.A.	18.8099	N.A.	N.A.	10.4395	N.A.	N.A.	N.A.	N.A.	N.A.	6.8951	7.0792	N.A.	7.3692	5.6683	N.A.	6.3088	6.2553	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4.8404	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	8.8405	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.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	9.4995</																																					

HSBC Global Asset Management

Notes to the accounts

1. There is no change in accounting policies employed during the reporting period as compared to the policies in the immediately preceding reporting period.
2. Details of amounts paid to associates in terms of Regulation 25 (8)

[illegible]

Notes

: Charges paid by all the schemes of HSBC Mutual Fund towards settlement of Government Securities transactions through the constituent SGL account.
~ Less than 0.01

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

Particulars	Scheme
	Amount in Lakhs
The Hongkong and Shanghai Banking Corporation Limited	430.00

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.

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).

[illegible]

HSBC Global Asset Management

Company Name	Schemes invested in by the Company	Investment made by schemes of HSBCMutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the period ended March 31, 2009 (Rupees in Lakhs)	Outstanding as at March 31, 2009 (At Market / Fair Value) (Rupees in Lakhs)
(Holding company of Reliance Petroleum Limited)		HDF	10,608.91	1,235.05
		HEF	10,428.65	7,204.44
		HIOF	501.52	2,058.41
		HMEF	206.52	228.71
		HMIP	427.31	79.29
		HTSEF	2,282.86	1,372.28
Reliance Petroleum Limited (Subsidiary company of Reliance Industries Limited)	HFTS33 HFTS36	HUOF	2,308.09	1,235.05
		HAIF	3,620.14	-
		HDF	4,256.41	-
		HEF	6,307.27	-
		HIOF	702.63	-
		HMIP	185.79	-
State Bank of India (Holding company of State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Indore, State Bank of Mysore, State Bank of Patiala, State Bank of Saurashtra, State Bank of Travancore, SBI Cards & Payment Services Private Limited, SBI Factors & Commercial Services Private Limited)	HUSBF	HTSEF	859.73	-
		HUOF	1,266.86	-
		HAIF	7,920.50	1,067.10
		HCF	52,742.58	-
		HDF	6,085.51	533.55
		HEF	15,007.92	3,841.56
State Bank of Patiala (Subsidiary company of State Bank of India)		HFDF	11,520.07	3,879.64
		HFRF	2,080.96	-
		HFTS30	49.23	-
		HFTS52	819.89	-
		HFTS54	393.86	-
		HFTS56	189.69	-
State Bank of Bikaner and Jaipur (Subsidiary company of State Bank of India)		HFTS61	443.09	-
		HFTS63	820.84	-
		HFTS66	96.55	-
		HIF	2,401.17	628.39
		HIOF	7,457.17	885.69
		HMIP	2,523.99	-
State Bank of Hyderabad (Subsidiary company of State Bank of India)		HTSEF	1,967.78	-
		HUOF	5,037.93	490.87
		HUSBF	100,361.08	-
		HAIF	98.04	-
		HCF	22,656.71	-
		HEF	294.13	-
State Bank of Mysore (Subsidiary company of State Bank of India)		HIOF	1,510.82	-
		HFRF	27,082.02	2,369.70
		HFTS36	990.27	-
		HFTS41	448.06	449.45
		HFTS44	3,837.13	1,987.58
		HFTS46	7,545.88	-
State Bank of Saurashtra (Subsidiary company of State Bank of India)		HFTS49	4,129.92	-
		HFTS53	59.74	59.93
		HFTS55	1,418.50	-
		HFTS56	4,893.33	287.25
		HFTS57	1,078.47	1,130.44
		HFTS58	4,347.91	-
State Bank of Travancore (Subsidiary company of State Bank of India)		HFTS59	396.22	-
		HFTS63	1,788.79	-
		HFTS66	294.34	-
		HFTS68	3,473.01	-
		HIF	979.42	-
		HINF	4,568.91	-
SBI Cards & Payment Services Private Limited (Subsidiary company of State Bank of India)		HTSEF	148.66	-
		HUOF	9.82	-
		HUSBF	57,053.07	-
		HCF	45,185.22	-
		HDF	2,482.16	-
		HEF	977.60	-
SBI Factors & Commercial Services Private Limited (Subsidiary company of State Bank of India)		HFRF	7,081.08	-
		HFTS21	887.40	-
		HFTS25	4,535.61	-
		HFTS27	493.00	-
		HFTS35	976.72	-
		HFTS36	3,667.78	-
Sterite Industries (India) Limited (Holding company of Hindustan Zinc Limited)		HFTS42	465.32	268.93
		HFTS44	99.01	-
		HFTS49	39.60	-
		HFTS50	386.12	229.09
		HFTS55	2,925.39	-
		HFTS57	900.28	955.78
Hindustan Zinc Limited (Subsidiary company of Sterlite Industries (India) Limited)		HFTS58	296.44	-
		HFTS63	2,347.61	-
		HFTS66	492.69	-
		HFTS68	3,248.08	-
		HINF	4,585.36	-
		HUSBF	72,520.42	-
Vedanta Aluminium Limited (Subsidiary company of Sterlite Industries (India) Limited)		HCF	6,824.62	-
		HFRF	3,063.53	2,597.06
		HFTS66	349.43	355.08
		HFTS68	3,093.04	-
		HIF	465.91	473.44
		HINF	892.13	-
Sundaram Finance Limited		HUSBF	4,163.57	-

5. Details of investors holding units in the scheme over 25% of the NAV as on 31 March 2009.

Name of Scheme	No. of holders	% Holding
HSBC Gift Fund	1	31.12
HSBC Fixed Term Series 41	1	37.36
HSBC Fixed Term Series 46	1	27.21
HSBC Fixed Term Series 59	1	25.39

6. No bonus was declared during the reporting period.

7. Deferred Revenue Expenditure

Deferred Revenue Expenditure (DRE) includes all expenses incurred in relation to the initial issue of units of the relevant scheme. Such DRE is written off equally over the scheme period / close ended period.

Name of the Scheme	Deferred Revenue Expenditure Written off during the half year	Balance of Deferred Revenue Expenditure as on March 31, 2009
HSBC Midcap Fund	18.87	43.33
HSBC Advantage India Fund	63.65	216.90
HSBC Unique Opportunities Fund	340.16	502.88
HSBC Fixed Term Series 30	42.74	51.38
HSBC Fixed Term Series 36	0.19	-
HSBC Fixed Term Series 37	1.16	-
HSBC Fixed Term Series 41	2.77	0.13
HSBC Fixed Term Series 42	21.06	7.87
HSBC Small Cap Fund	100.64	309.85

8. For the "Unsecured Clean Borrowings above 10% of Net Assets Value during the half year by HSBC Mutual Fund for the purpose of funding redemptions" table, please refer to the last page, before the Risk Factors.

HSBC Mutual Fund - Half Yearly Portfolio Disclosure for the period ended 31 March, 2009 as per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996.

HSBC MUTUAL FUND - HSBC Cash Fund Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a)	Listed / Awaiting listing on Stock Exchanges			
ai)	Traded			
	Total	-	-	-
aii)	Non Traded / Thinly Traded**			
	Total	-	-	-
b)	Privately Placed / Unlisted**			
1	Unitech Limited	1,585	1,061.95	2.16
	Total		1,061.95	2.16
2	MIBOR Linked / Floating Rate Instruments			
a)	Listed / Awaiting listing on Stock Exchanges			
ai)	Traded			
	Total	-	-	-
aii)	Non Traded / Thinly Traded**			
1	Finolex Industries Limited	150	1,483.33	3.01
	Total		1,483.33	3.01
b)	Privately Placed / Unlisted**			
	Total	-	-	-
3	Securitized Debt (Unlisted)			
a)	Traded			
	Total	-	-	-
b)	Non Traded / Thinly Traded**			
	Total	-	-	-
4	Money Market Instruments			
a)	Commercial Papers			
1	Exim Bank Limited	460	2,259.19	4.59
	Total		2,259.19	4.59
b)	Certificate of Deposit			
1	Exim Bank Limited	200	193.28	0.39
	Total		193.28	0.39
Total Money Market Instruments			2,452.46	4.98
5	Reverse Repos / CBLDs		42,462.32	86.19
6	Net Receivable / (Payable)		1,804.65	3.66
	Net Assets as on March 31, 2009		49,264.71	100.00

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

Company Name	Schemes invested in by the Company	Investment made by schemes of HSBCMutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the period ended March 31, 2009 (Rupees in Lakhs)	Outstanding as at March 31, 2009 (At Market / Fair Value) (Rupees in Lakhs)
State Bank of Mysore (Subsidiary company of State Bank of India)		HAIF	197.99	-
		HCF	66,433.53	-
		HEF	891.19	-
		HIOF	2,995.93	-
		HFRF	6,664.64	-
		HFTS31	2,700.00	-
State Bank of Patiala (Subsidiary company of State Bank of India)		HFTS36	1,187.67	-
		HFTS37	1,389.85	-
		HFTS41	228.16	-
		HFTS44	277.77	-
		HFTS46	745.30	-
		HFTS48	99.46	-
State Bank of Saurashtra (Subsidiary company of State Bank of India)		HFTS53	198.40	-
		HFTS54	39.68	-
		HFTS58	1,091.00	-
		HFTS59	6,885.38	-
		HFTS61	2,146.47	-
		HINF	4,769.54	-
State Bank of Travancore (Subsidiary company of State Bank of India)		HIOF	1,583.62	-
		HUSBF	117,044.87	-
		HCF	43,785.65	-
		HFDF	1,945.00	-
		HFRF	6,498.89	-
		HFTS41	598.62	599.41
State Bank of Saurashtra (Subsidiary company of State Bank of India)		HFTS44	1,396.95	1,388.66
		HFTS48	1,734.65	-
		HFTS52	3,394.00	-
		HFTS55	999.04	-
		HFTS58	4,433.20	-
		HFTS68	1,387.92	-
State Bank of Bikaner and Jaipur (Subsidiary company of State Bank of India)		HINF	21,630.40	-
		HUSBF	87,137.65	-
		HCF	20,945.31	-
		HFRF	3,482.79	-
		HFTS23	982.10	-
		HFTS46	694.23	-
State Bank of Travancore (Subsidiary company of State Bank of India)		HINF	6,783.99	-
		HUSBF	16,522.29	-
		HCF	52,939.32	-
		HFDF	2,433.56	-
		HFRF	15,861.98	-
		HFTS31	2,897.28	-
SBI Cards & Payment Services Private Limited (Subsidiary company of State Bank of India)		HFTS44	2,290.13	-
		HFTS45	550.52	-
		HFTS46	4,607.87	-
		HFTS49	2,757.89	-
		HFTS53	19.03	-
		HFTS54	902.60	-
SBI Factors & Commercial Services Private Limited (Subsidiary company of State Bank of India)		HFTS55	1,415.75	-
		HFTSIX	3,481.64	-
		HIF	1,750.20	-
		HUSBF	60,809.64	-
		HCF	7,295.49	-
		HDF	4,994.27	-
Sterite Industries (India) Limited (Holding company of Hindustan Zinc Limited)		HFTS32	2,001.98	-
		HUSBF	3,992.49	-
		HCF	63,500.00	-
Hindustan Zinc Limited (Subsidiary company of Sterlite Industries (India) Limited)	HFTS58	HFTS59	7,500.00	-
		HFTS60	11,500.00	-
		HFTS62	4,000.00	-
		HINF	4,300.00	-
		HUSBF	121,700.00	-
		HAIF	1,871.64	-
Vedanta Aluminium Limited (Subsidiary company of Sterlite Industries (India) Limited)		HDF	986.22	-
		HEF	5,633.19	1,287.36
		HIOF	838.23	482.76
		HMIP	129.37	-
		HTSEF	871.59	-
		HUSBF	36,100.00	-
Sundaram Finance Limited		HEF	1,548.06	-
		HUOF	705.71	-
Vedanta Aluminium Limited (Subsidiary company of Sterlite Industries (India) Limited)		HCF	3,858.08	-
		HFDF	765.09	-
		HFRF	2,910.59	-
		HFTS25	4,000.00	-
		HFTS30	1,531.80	146.10
		HFTS34	1,929.27	-

9. Details of Schemes which have outstanding Derivative position as on March 31, 2009.

Name of the Scheme	Net Long Position (Notional Value in lakhs)	% to Net Assets	Net Long Position (Notional Value in lakhs)	% to Net Assets
Equity Schemes				
HSBC EQUITY FUND	-	-	1,236.97	1.13%
HSBC ADVANTAGE INDIA FUND	-	-	323.63	0.91%
HSBC DYNAMIC FUND	-	-	470.35	2.01%
HSBC INDIA OPPORTUNITIES FUND	200.50	0.72%	411.54	1.47%
HSBC MIDCAP FUND	472.51	5.04%	-	-
HSBC UNIQUE OPPORTUNITIES FUND	106.47	0.48%	-	-
Debt Schemes				
HSBC MIP FUND REGULAR PLAN	24.12	0.42%	-	-
HSBC MIP FUND SAVINGS PLAN	69.35	0.67%	-	-

The above results have been compiled for all schemes plans which existed during the half year ended March 31, 2009.

None of the Schemes except HSBC Emerging Markets Fund (HEMF) have exposure in foreign securities. Value of foreign securities (HSBC GEM Equity Fund) in HEMF as on 31 March 2009 is INR 8095.42 Lacs

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

HSBC Global Asset Management

HSBC MUTUAL FUND - HSBC Ultra Short Term Bond Fund @ Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Sundaram Finance Limited	10	99.90	0.10	AA+
	Total		99.90	0.10	
b)	Privately Placed / Unlisted**				
1	Unitech Limited	4,937	3,307.79	3.36	F4 (IND)
	Total		3,307.79	3.36	
2	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Housing Development Finance Corporation Limited	500	5,022.49	5.10	LAAA
2	ICICI Bank Limited	500	5,012.82	5.09	AAA
3	Citycorp Finance India Limited	500	5,001.02	5.08	AA+
4	Indian Railway Finance Corporation Limited	500	5,000.57	5.08	AAA
5	Housing Development Finance Corporation Limited	500	5,000.00	5.08	AAA
6	Axis Bank Limited	450	4,498.97	4.57	LAA+
7	Power Finance Corporation Limited	300	3,000.55	3.05	AAA
8	Tata Steel Limited	150	1,500.00	1.52	AAA
	Total		34,036.42	34.58	
b)	Privately Placed / Unlisted**				
1	Tata Sons Limited	1,500	15,001.09	15.24	AAA
	Total		15,001.09	15.24	
3	Securitisied Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
1	BHPC Auto Securitisation Sr A1 (Tata Motors) PTC	208	7,849.81	7.98	AAA (SO)
2	KUL Loan Trust Series A1 (Unitech) PTC	50	4,910.86	5.09	F4 (IND) (SO)
3	Corporate Debt Trust Series 15- A1 (National Housing Bank) PTC	13	1,199.55	1.22	LAAA (SO)
4	Indian Loans Receivables Trust May 2008 Series A2 (DLF) PTC	50	500.92	0.51	P1 (SO)
5	Corporate Loan Securitisation Series XXXIII Trust 2006 (Shriram Transport Finance Company) PTC	5	499.55	0.51	IND F1+ (SO)
6	Corporate Debt Trust Series 15- A2 (National Housing Bank) PTC	25	303.56	0.31	LAAA (SO)
7	Loans Receivable Trust July 2008 Series A2 (Shriram Transport Finance Company) PTC	3	291.71	0.30	P1+ (SO)
8	Corporate Debt Trust 2008-09 Series 5 A1 (LIC Housing Finance) PTC	3	273.21	0.28	AAA (SO)
9	Loans Receivable Trust July 2008 Series A1 (Shriram Transport Finance Company) PTC	50	235.21	0.24	P1+ (SO)
10	Indian Loans Receivables Trust Series T1 (Tata Motors Finance) PTC	80	208.39	0.21	LA+ (SO)
11	Corporate Loan Securitisation Series XXIX Trust 2006 Option II (Shriram Transport Finance Company) PTC	2	206.81	0.21	P1+ (SO)
12	Corporate Loan Securitisation Series XXIX Trust 2006 (L&T Finance Limited) PTC	25	130.09	0.13	PR1+ (SO)
13	Corporate Debt Trust 2008-09 Series 5 A2 (LIC Housing Finance) PTC	50	115.34	0.12	AAA (SO)
14	Corporate Loan Securitisation Series 7 Trust 2009 Series A1 (DLF) PTC	10	107.07	0.11	P1 (SO)
15	ISH Loan Series A1 (Simplex Infrastructure) PTC	5	61.64	0.06	PR1+ (SO)
16	Corporate Loan Securitisation Series 15 Trust 2008 - A1 (L&T Finance) PTC	1	56.57	0.06	AA+ (SO)
17	Corporate Loan Securitisation 8 Trust 2009 Series A1 (DLF) PTC	1	15.37	0.02	P1 (SO)
	Total		17,065.56	17.34	
4	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
1	Kotak Mahindra Bank Limited	750	744.69	0.76	P1+
2	ICICI Bank Limited	300	297.88	0.30	A1+
3	National Bank For Agricultural And Rural Development Limited	300	297.58	0.30	AAA
4	Exim Bank Limited	250	247.91	0.25	AAA
	Total		1,589.05	1.61	
	Total Money Market Instruments		1,589.05	1.61	
5	Reverse Repos / CBLDs		22,483.92	22.85	
6	Net Receivable / (Payable)		4,936.55	5.02	
	Net Assets as on March 31, 2009		98,419.39	100.00	

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
@ Formerly known as HSBC Liquid Plus Fund.

HSBC MUTUAL FUND - HSBC Floating Rate Fund - Long Term Plan Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
1	Power Finance Corporation Limited	50	532.86	1.17	AAA
	Total		532.86	1.17	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
1	GE Capital Services India Limited	35	348.16	0.77	AAA
	Total		348.16	0.77	
2	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	Securitisied Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
1	Corporate Loan Securitisation Series XXXVII Trust 2006 (Shriram Transport Finance Company) PTC	12	1,331.57	2.93	IND F1+ (SO)
	Total		1,331.57	2.93	
4	Money Market Instruments				
a)	Commercial Papers				
1	Exim Bank Limited	40	196.45	0.43	P1+
	Total		196.45	0.43	
b)	Certificate of Deposit				
1	Allahabad Bank	4,000	3,760.34	8.27	A1+
2	Oriental Bank of Commerce	2,800	2,672.33	5.88	P1+
3	State Bank of Indore	2,500	2,478.70	5.45	P1+
4	Punjab National Bank	2,500	2,449.05	5.39	PR1+
5	Union Bank of India	2,500	2,443.55	5.38	P1+
6	Bank of Baroda	2,500	2,442.40	5.37	A1+
7	Oriental Bank of Commerce	2,500	2,440.69	5.37	P1+
8	Allahabad Bank	2,500	2,438.10	5.37	A1+
9	Bank of India	2,500	2,427.68	5.34	P1+
10	Vijaya Bank	2,500	2,369.26	5.21	PR1+
11	Canara Bank	2,500	2,363.52	5.20	P1+
12	State Bank of Bikaner and Jaipur	2,500	2,360.09	5.19	P1+
13	National Housing Bank Limited	2,500	2,357.14	5.19	A1+
14	Canara Bank	2,000	1,887.83	4.15	P1+
15	Canara Bank	1,600	1,509.34	3.32	P1+
16	Allahabad Bank	1,500	1,469.91	3.23	A1+
17	IDBI Bank Limited	1,500	1,468.01	3.23	A1+
18	Corporation Bank	1,550	1,458.73	3.21	P1+
19	Punjab National Bank	1,000	976.11	2.15	PR1+
20	IDBI Bank Limited	1,000	972.39	2.14	A1+
21	Punjab National Bank	850	801.97	1.76	PR1+
22	Bank of Baroda	500	473.95	1.04	P1+
23	Oriental Bank of Commerce	300	284.29	0.63	P1+
24	Oriental Bank of Commerce	200	189.18	0.42	P1+
25	Allahabad Bank	130	123.42	0.27	A1+
26	State Bank of Indore	125	118.36	0.26	P1+
27	IDBI Bank Limited	50	46.97	0.10	A1+
28	State Bank of Bikaner and Jaipur	10	9.61	0.02	P1+
	Total		44,790.02	98.56	
	Total Money Market Instruments		44,986.47	98.99	
5	Reverse Repos / CBLDs		1,520.03	3.34	
6	Net Receivable / (Payable)		(3,274.77)	(7.21)	
	Net Assets as on March 31, 2009		65,444.32	100.00	

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

HSBC MUTUAL FUND - HSBC Advantage India Fund Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	AUTO ANCILLARIES				
1	Bosch Limited	27,000	829.62	2.32	
	BANKS				
1	HDFC Bank Limited	120,000	1,168.08	3.27	
2	State Bank of India	100,000	1,067.10	2.98	
3	Punjab National Bank	135,000	555.46	1.55	
4	ICICI Bank Limited	135,000	449.28	1.26	
	CEMENT				
1	Jaiprakash Associates Limited	1,085,000	912.49	2.55	
2	India Cements Limited	363,000	384.78	1.08	
	CONSTRUCTION PROJECT				
1	Larsen & Toubro Limited	124,000	832.54	2.33	
	CONSUMER NON DURABLES				
1	I T C Limited	1,350,000	2,495.48	6.98	
2	United Spirits Limited	116,000	752.78	2.11	
3	Nestle India Limited	46,174	718.85	2.01	
4	Advanta India Limited	133,686	614.96	1.72	
	DIVERSIFIED				
1	Hindustan Unilever Limited	405,000	961.88	2.69	
	FINANCE				
1	Housing Development Finance Corporation Limited	47,000	663.73	1.86	
	HOTELS				
1	EIH Limited	193,430	167.32	0.47	
	INDUSTRIAL CAPITAL GOODS				
1	Bharat Heavy Electricals Limited	153,000	2,311.14	6.46	

HSBC MUTUAL FUND - HSBC Advantage India Fund Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
2	Suzlon Energy Limited	855,000	362.09	1.01	
	INDUSTRIAL PRODUCTS				
1	Jain Irrigation Systems Limited	180,000	615.24	1.72	
	MEDIA & ENTERTAINMENT				
1	IBN18 Broadcast Limited	383,235	281.29	0.79	
	OIL				
1	Oil and Natural Gas Corporation Limited	140,000	1,092.28	3.05	
2	Cairn India Limited	456,368	840.17	2.35	
	PETROLEUM PRODUCTS				
1	Reliance Industries Limited	160,500	2,447.22	6.84	
2	Indian Oil Corporation Limited	225,000	872.55	2.44	
3	Hindustan Petroleum Corporation Limited	250,000	673.13	1.88	
	PHARMACEUTICALS				
1	Cipla Limited	498,136	1,096.15	3.07	
	POWER				
1	Power Grid Corporation of India Limited	765,000	731.34	2.05	
2	Reliance Infrastructure Limited	135,000	695.99	1.95	
3	CESC Limited	225,000	474.75	1.33	
	SOFTWARE				
1	Infosys Technologies Limited	98,000	1,310.66	3.67	
	TELECOM - SERVICES				
1	Bharti Airtel Limited	247,000	1,545.60	4.32	
2	IDEA Cellular Limited	1,158,243	580.28	1.62	
	Total		28,504.02	79.72	
2	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
4	Securitisied Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
	Total		-	-	
5	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
6	Fixed Deposits***		3,000.00	8.39	
7	Reverse Repos / CBLDs		3,291.64	9.21	
8	Net Receivable / (Payable)		959.51	2.68	
	Net Assets as on March 31, 2009		35,755.17	100.00	

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
*** For detailed description on Fixed deposits and Fixed deposits placed as Margin Deposit for Futures and Options and Equity, please refer "Fixed Deposits" Table at the end of the disclosure.

HSBC MUTUAL FUND - HSBC Equity Fund					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	AUTO				
1	Hero Honda Motors Limited	243,000	2,602.89	2.38	
	BANKS				
1	HDFC Bank Limited	468,000	4,555.51	4.17	
2	State Bank of India	360,000	3,841.56	3.52	
3	ICICI Bank Limited	567,000	1,886.98	1.73	
4	Punjab National Bank	405,000	1,666.37	1.53	
	CEMENT				
1	Jaiprakash Associates Limited	2,520,000	2,119.32	1.94	
	CONSTRUCTION PROJECT				
1	Larsen & Toubro Limited	405,000	2,719.17	2.49	
	CONSUMER NON DURABLES				
1	I T C Limited	3,690,000	6,820.97	6.25	
2	Colgate Palmolive India Limited	630,000	2,988.56	2.72	
3	United Spirits Limited	270,000	1,752.17	1.60	
4	Glaxosmithkline Consumer Healthcare Limited	245,158	1,726.65	1.58	
5	Nestle India Limited	108,000	1,680.91	1.54	
	DIVERSIFIED				
1	Hindustan Unilever Limited	1,260,000	2,992.50	2.74	
	FINANCE				
1	Housing Development Finance Corporation Limited	142,000	2,005.32	1.84	
	INDUSTRIAL CAPITAL GOODS				
1	Bharat Heavy Electricals Limited	398,200	6,015.01	5.51	
2	Suzlon Energy Limited	3,780,000	1,600.83	1.47	
	INDUSTRIAL PRODUCTS				
1	Jain Irrigation Systems Limited	433,300	1,481.02	1.36	
	NON - FERROUS METALS				
1	Sterilite Industries (India) Limited	360,000	1,287.36	1.18	
	OIL				
1	Oil and Natural Gas Corporation Limited	462,300	3,606.86	3.30	
2	Cain India Limited	1,316,355	2,423.41	2.22	
	PESTICIDES				
1	United Phosphorus Limited	1,710,000	1,680.08	1.54	
	PETROLEUM PRODUCTS				
1	Reliance Industries Limited	472,500	7,204.44	6.60	
2	Indian Oil Corporation Limited	513,000	1,988.41	1.82	
3	Bharat Petroleum Corporation Limited	450,000	1,692.23	1.55	
	PHARMACEUTICALS				
1	Cipla Limited	937,124	2,062.14	1.89	
	POWER				
1	Reliance Infrastructure Limited	396,000	2,041.58	1.87	
2	Power Grid Corporation of India Limited	1,665,000	1,591.74	1.46	
	SOFTWARE				
1	Infosys Technologies Limited	324,000	4,289.44	3.93	
	TELECOM - SERVICES				
1	Bharti Airtel Limited	847,000	5,300.10	4.85	
2	IDEA Cellular Limited	2,878,837	1,442.30	1.32	
	Total		85,046.83	77.88	
2	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
a)	Securitized Debt (Unlisted)				
ai)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
	Total		-	-	
5	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
6	Fixed Deposits**		5,600.00	5.13	
7	Reverse Repos / CBLs		16,548.57	15.15	
8	Net Receivable / (Payable)		2,013.63	1.84	
	Net Assets as on March 31, 2009		109,209.03	100.00	

HSBC Global Asset Management

HSBC MUTUAL FUND - HSBC Unique Opportunities Fund				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Equity & Equity Related Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	AUTO			
1	Hero Honda Motors Limited	63,000	674.82	3.07
2	Maruti Suzuki India Limited	30,000	233.96	1.07
	BANKS			
1	Union Bank of India	364,419	535.15	2.44
2	State Bank of India	46,000	490.87	2.24
3	Bank of Baroda	200,000	468.70	2.14
4	ICICI Bank Limited	115,000	382.72	1.74
5	Punjab National Bank	87,000	357.96	1.63
	CEMENT			
1	Jaiprakash Associates Limited	675,000	567.68	2.59
2	UltraTech Cement Limited	63,000	347.35	1.58
	CONSTRUCTION PROJECT			
1	Larsen & Toubro Limited	72,000	483.41	2.20
	CONSUMER NON DURABLES			
1	Colgate Palmolive India Limited	180,000	848.16	3.86
2	Shree Renuka Sugars Limited	750,000	684.00	3.12
3	United Spirits Limited	102,893	667.72	3.04
4	I T C Limited	320,300	592.07	2.70
5	Balrampur Chini Mills Limited	489,238	258.32	1.18
	DIVERSIFIED			
1	Hindustan Unilever Limited	180,000	427.50	1.95
	HARDWARE			
1	Allied Digital Services Limited	73,491	128.21	0.58
	INDUSTRIAL CAPITAL GOODS			
1	Bharat Heavy Electricals Limited	30,000	453.17	2.06
2	Kirloskar Pneumatic Company Limited	144,000	235.44	1.07
	INDUSTRIAL PRODUCTS			
1	Jain Irrigation Systems Limited	126,000	430.67	1.96
2	Max India Limited	225,000	220.95	1.01
	MEDIA & ENTERTAINMENT			
1	Dish TV India Limited	1,000,000	240.00	1.09
2	IBN18 Broadcast Limited	249,019	182.78	0.83
	OIL			
1	Cairn India Limited	180,000	331.38	1.51
	PETROLEUM PRODUCTS			
1	Reliance Industries Limited	81,000	1,235.05	5.63
2	Bharat Petroleum Corporation Limited	135,000	507.67	2.31
3	Indian Oil Corporation Limited	120,000	465.36	2.12
	PHARMACEUTICALS			
1	Lupin Limited	112,846	772.49	3.52
2	IPCA Laboratories Limited	138,108	449.77	2.05
3	Cipla Limited	150,600	331.40	1.51
4	Opto Circuits (India) Limited	240,000	241.20	1.10
5	Elder Pharmaceuticals Limited	110,412	239.32	1.09
	POWER			
1	GVK Power and Infrastructure Limited	3,000,000	702.00	3.20
2	Reliance Infrastructure Limited	120,000	618.66	2.82
3	CESC Limited	210,000	443.10	2.02
4	Power Grid Corporation of India Limited	450,000	430.20	1.96
	TELECOM - SERVICES			
1	IDEA Cellular Limited	990,000	495.99	2.26
2	Mahanagar Telephone Nigam Limited	648,000	447.12	2.04
	Total		17,622.29	80.28
2	Debt Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
	MIBOR Linked / Floating Rate Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
4	Securitized Debt (Unlisted)			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
5	Money Market Instruments			
	Commercial Papers			
	Total		-	-
	Certificate of Deposit			
	Total		-	-
	Total Money Market Instruments			
6	Fixed Deposits***		1,300.00	5.92
7	Reverse Repos / CBLDs		2,124.15	9.68
8	Net Receivable / (Payable)		903.57	4.12
	Net Assets as on March 31, 2009		21,950.01	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
*** For detailed description on Fixed deposits and Fixed deposits placed as Margin Deposit for Futures and Options and Equity, please refer "Fixed Deposits" Table at the end of the disclosure.

HSBC MUTUAL FUND - HSBC Dynamic Fund				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Equity & Equity Related Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	AUTO			
1	Hero Honda Motors Limited	72,000	771.23	3.29
	BANKS			
1	HDFC Bank Limited	87,000	846.86	3.62
2	State Bank of India	50,000	533.55	2.28
3	ICICI Bank Limited	153,000	509.18	2.17
4	Punjab National Bank	117,000	481.40	2.06
	CONSTRUCTION PROJECT			
1	Larsen & Toubro Limited	72,000	483.41	2.06
	CONSUMER NON DURABLES			
1	I T C Limited	945,000	1,746.83	7.46
2	United Spirits Limited	117,000	759.27	3.24
3	Colgate Palmolive India Limited	148,000	697.38	2.98
	DIVERSIFIED			
1	Hindustan Unilever Limited	360,000	855.00	3.65
	INDUSTRIAL CAPITAL GOODS			
1	Bharat Heavy Electricals Limited	54,000	815.70	3.48
	OIL			
1	Oil and Natural Gas Corporation Limited	90,000	702.18	3.00
2	Cairn India Limited	302,238	556.42	2.38
	PETROLEUM PRODUCTS			
1	Reliance Industries Limited	81,000	1,235.05	5.27
2	Hindustan Petroleum Corporation Limited	200,000	538.50	2.30
	PHARMACEUTICALS			
1	Lupin Limited	91,232	624.53	2.67
2	Cipla Limited	263,162	579.09	2.47
3	IPCA Laboratories Limited	104,929	346.74	1.48
	POWER			
1	Power Grid Corporation of India Limited	630,000	602.28	2.57
2	CESC Limited	207,000	436.77	1.87
	SOFTWARE			
1	Infosys Technologies Limited	58,500	774.48	3.31
	TELECOM - SERVICES			
1	Bharti Airtel Limited	190,500	1,192.05	5.09
2	IDEA Cellular Limited	937,895	469.79	2.01
	Total		16,557.67	70.72
2	Debt Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	1 Rural Electrification Corporation Limited	50	514.75	2.20
	2 Rural Electrification Corporation Limited	20	194.26	0.83
	3 Power Finance Corporation Limited	10	101.60	0.43
	Total		810.62	3.46
	Non Traded / Thinly Traded**			
	1 Indian Oil Corporation Limited	50	561.81	2.40
	2 Rural Electrification Corporation Limited	11	116.36	0.50
	3 National Bank For Agricultural And Rural Development Limited	9	91.86	0.39
	Total		770.03	3.29
	Privately Placed / Unlisted**			
	Total		-	-
3	MIBOR Linked / Floating Rate Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
4	Securitized Debt (Unlisted)			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
5	Money Market Instruments			
	Commercial Papers			
	Total		-	-
	Certificate of Deposit			
	Total		-	-

HSBC MUTUAL FUND - HSBC Dynamic Fund				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
	Total Money Market Instruments		-	-
6	Fixed Deposits***		2,460.00	10.51
7	Reverse Repos / CBLDs		1,789.24	7.64
8	Net Receivable / (Payable)		1,025.80	4.38
	Net Assets as on March 31, 2009		23,413.36	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
*** For detailed description on Fixed deposits and Fixed deposits placed as Margin Deposit for Futures and Options and Equity, please refer "Fixed Deposits" Table at the end of the disclosure.

HSBC MUTUAL FUND - HSBC Income Fund - Short Term Plan				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	1 Power Finance Corporation Limited	90	914.44	6.03
	2 Indian Railway Finance Corporation Limited	68	682.26	4.50
	3 Power Finance Corporation Limited	50	504.99	3.33
	4 Rural Electrification Corporation Limited	39	432.20	2.85
	5 Power Finance Corporation Limited	25	263.41	1.74
	6 Rural Electrification Corporation Limited	25	257.38	1.70
	Total		3,054.68	20.16
	Non Traded / Thinly Traded**			
	1 Exim Bank Limited	84	865.15	5.71
	2 National Bank For Agricultural And Rural Development Limited	50	517.99	3.42
	3 Exim Bank Limited	50	514.57	3.40
	4 Indian Railway Finance Corporation Limited	50	512.17	3.38
	5 Indian Railway Finance Corporation Limited	50	509.08	3.36
	6 National Housing Bank Limited	50	506.98	3.34
	7 Rural Electrification Corporation Limited	46	490.33	3.24
	8 National Bank For Agricultural And Rural Development Limited	41	418.49	2.76
	9 Rural Electrification Corporation Limited	39	412.57	2.72
	10 Exim Bank Limited	40	410.66	2.71
	11 Power Finance Corporation Limited	20	204.19	1.35
	Total		5,361.08	35.38
	Privately Placed / Unlisted**			
	Total		-	-
2	MIBOR Linked / Floating Rate Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
3	Securitized Debt (Unlisted)			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
4	Money Market Instruments			
	Commercial Papers			
	Total		-	-
	Certificate of Deposit			
	1 Allahabad Bank	1,000	940.08	6.20
	2 Corporation Bank	950	894.06	5.90
	3 Canara Bank	900	849.01	5.60
	4 Corporation Bank	500	488.40	3.22
	5 State Bank of Indore	500	473.44	3.12
	6 Punjab National Bank	500	472.13	3.12
	7 Canara Bank	500	471.96	3.11
	8 Punjab National Bank	500	465.73	3.07
	9 IDBI Bank Limited	450	422.76	2.79
	10 Oriental Bank of Commerce	300	284.04	1.87
	11 Oriental Bank of Commerce	200	190.51	1.26
	12 Exim Bank Limited	70	89.41	0.46
	Total		6,021.53	39.73
	Total Money Market Instruments		6,021.53	39.73
5	Reverse Repos / CBLDs		162.99	1.08
6	Net Receivable / (Payable)		554.22	3.66
	Net Assets as on March 31, 2009		15,154.51	100.00

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

HSBC MUTUAL FUND - HSBC Gift Fund @				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
2	MIBOR Linked / Floating Rate Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
	Privately Placed / Unlisted**			
	Total		-	-
3	Securitized Debt (Unlisted)			
	Traded			
	Total		-	-
	Non Traded / Thinly Traded**			
	Total		-	-
4	Government Securities			
	1 6.05% GOI Bonds 2019	1,250,000	1,165.50	64.91
	2 7.56% GOI Bonds 2014	100,000	103.80	5.78
	Total		1,269.30	70.69
5	Money Market Instruments			
	Commercial Papers			
	Total		-	-
	Certificate of Deposit			
	Total		-	-
6	Total Money Market Instruments			
	Reverse Repos / CBLDs		476.92	26.56
	Net Receivable / (Payable)		49.43	2.75
	Net Assets as on March 31, 2009		1,795.65	100.00

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
@ Formerly known as HSBC Gift Fund - Short Term Plan.

HSBC MUTUAL FUND - HSBC Midcap Equity Fund				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Equity & Equity Related Instruments			
	Listed / Awaiting listing on Stock Exchanges			
	AUTO ANCILLARIES			
1	Exide Industries Limited	780,830	322.87	3.45
2	Everest Kanto Cylinder Limited	225,000	269.89	2.88
3	Bosch Limited	4,500	138.27	1.48
	BANKS			
1	Union Bank of India	196,723	291.82	3.12
2	HDFC Bank Limited	21,000	204.41	2.18
3	Bank of Baroda	81,000	189.82	2.03
4	Indian Bank	210,839	173.15	1.85
	BREWERS			
1	Shaw Wallace & Company Limited	68,269	98.61	1.05
	CEMENT			
1	UltraTech Cement Limited	35,000	192.97	2.06
2	India Cements Limited	174,495	184.96	1.97
3	Orient Paper & Industries Limited	553,706	134.83	1.44
	CONSUMER NON DURABLES			
1	Colgate Palmolive India Limited	90,000	424.08	4.5

HSBC Global Asset Management

HSBC MUTUAL FUND - HSBC MIP Regular Plan					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	AUTO				
1	Hero Honda Motors Limited	1,800	19.28	0.34	
	BANKS				
1	HDFC Bank Limited	1,500	14.60	0.26	
	CONSUMER NON DURABLES				
1	I T C Limited	20,000	36.97	0.65	
2	E I D Parry (India) Limited	2,000	2.83	0.05	
	FINANCE				
1	Housing Development Finance Corporation Limited	500	7.06	0.12	
	INDUSTRIAL CAPITAL GOODS				
1	Bharat Heavy Electricals Limited	700	10.57	0.18	
2	Sanghi Movers Limited	9,763	6.88	0.12	
	MEDIA & ENTERTAINMENT				
1	Zee News Limited	40,000	13.10	0.23	
	OIL				
1	Oil and Natural Gas Corporation Limited	1,000	7.80	0.14	
	PETROLEUM PRODUCTS				
1	Reliance Industries Limited	1,300	19.82	0.35	
2	Indian Oil Corporation Limited	1,600	6.20	0.11	
	PHARMACEUTICALS				
1	Cipla Limited	9,500	20.90	0.37	
	Total		166.02	2.90	
2	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
1	Indian Railway Finance Corporation Limited	20	200.66	3.50	AAA
2	Rural Electrification Corporation Limited	10	102.95	1.80	AAA
3	Rural Electrification Corporation Limited	5	55.41	0.97	AAA
	Total		359.03	6.27	
aii)	Non Traded / Thinly Traded**				
1	Rural Electrification Corporation Limited	45	505.03	8.84	AAA
2	Deutsche Postbank Home Finance Limited	50	495.43	8.65	LAA+
3	Sundaram Finance Limited	43	369.54	6.45	LAA+
4	Mahindra & Mahindra Financial Services Limited	30	297.12	5.19	AA-
5	Indian Railway Finance Corporation Limited	23	256.79	4.48	AAA
6	Power Finance Corporation Limited	21	219.70	3.84	AAA
7	National Bank For Agricultural And Rural Development Limited	20	211.48	3.69	AAA
8	Kotak Mahindra Prime Limited	21	160.09	3.15	LAA
9	Infrastructure Development Finance Company Limited	1	9.86	0.17	AAA
	Total		2,546.14	44.47	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
4	Securitized Debt (Unlisted)				
	Traded				
	Total		-	-	
b)	Non Traded / Thinly traded**				
1	BHPC Auto Securitisation Trust November 2007 I (Tata Motors Services) PTC	6	623.16	10.88	AAA (SO)
2	SCB Long Bond Receivables Trust 2006 Series A2 (Standard Chartered Bank) PTC	5	432.75	7.56	AAA (SO)
3	Indian Loans Receivables Trust Series T2 (Tata Motors Finance) PTC	4	388.76	6.79	LA+ (SO)
4	Corporate Loan Securitisation Series 15 Trust 2008 - A1 (L&T Finance) PTC	4	226.28	3.95	AA+ (SO)
	Total		1,670.96	29.18	
5	Government Securities				
1	7.48% GOI Bonds 2017	150,000	152.40	2.66	SOVEREIGN
2	7.95% GOI Bonds 2032	150,000	152.10	2.68	SOVEREIGN
3	7.95% GOI Bonds 2025	150,000	147.87	2.58	SOVEREIGN
	Total		452.37	7.90	
6	Money Market Instruments				
	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
7	Fixed Deposits ***		180.00	3.14	
8	Reverse Repos / CBLDs		219.29	3.83	
9	Net Receivable / (Payable)		132.07	2.31	
	Net Assets as on March 31, 2009		5,725.87	100.00	

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
*** For detailed description on Fixed deposits and Fixed deposits placed as Margin Deposit for Futures and Options and Equity, please refer "Fixed Deposits" Table at the end of the disclosure.

HSBC MUTUAL FUND - HSBC MIP Savings Plan					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	AUTO				
1	Hero Honda Motors Limited	4,500	48.20	0.47	
	BANKS				
1	HDFC Bank Limited	5,300	51.59	0.50	
	CONSUMER NON DURABLES				
1	I T C Limited	77,000	142.33	1.38	
2	E I D Parry (India) Limited	8,000	11.30	0.11	
	FINANCE				
1	Housing Development Finance Corporation Limited	2,500	35.31	0.34	
	INDUSTRIAL CAPITAL GOODS				
1	Bharat Heavy Electricals Limited	2,000	30.21	0.29	
2	Sanghi Movers Limited	25,737	18.13	0.18	
	MEDIA & ENTERTAINMENT				
1	Zee News Limited	110,000	36.03	0.35	
	OIL				
1	Oil and Natural Gas Corporation Limited	4,000	31.21	0.30	
	PETROLEUM PRODUCTS				
1	Reliance Industries Limited	3,900	59.47	0.58	
2	Indian Oil Corporation Limited	5,000	19.39	0.19	
	PHARMACEUTICALS				
1	Cipla Limited	27,000	59.41	0.57	
	Total		542.58	5.25	
2	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
1	Indian Railway Finance Corporation Limited	30	301.00	2.91	AAA
2	Rural Electrification Corporation Limited	6	66.49	0.64	AAA
	Total		367.49	3.55	
aii)	Non Traded / Thinly Traded**				
1	Mahindra & Mahindra Financial Services Limited	70	693.27	6.71	AA-
2	Rural Electrification Corporation Limited	55	618.48	5.98	AAA
3	Rural Electrification Corporation Limited	50	562.78	5.44	AAA
4	Indian Oil Corporation Limited	50	561.81	5.43	AA+
5	Power Grid Corporation of India Limited	40	508.63	4.92	AAA
6	Sundaram Finance Limited	40	399.59	3.87	AA+
7	Power Finance Corporation Limited	30	308.28	2.96	AAA
8	Power Finance Corporation Limited	29	303.40	2.93	AAA
9	Kotak Mahindra Prime Limited	9	77.18	0.75	LAA
10	National Bank For Agricultural And Rural Development Limited	5	52.87	0.51	AAA
11	Rural Electrification Corporation Limited	4	42.64	0.41	AAA
	Total		4,126.93	39.92	
b)	Privately Placed / Unlisted**				
1	GE Capital Services India Limited	55	475.89	4.60	AAA
2	GE Money Financial Services Limited	2	21.93	0.21	AAA
	Total		497.82	4.82	
3	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
4	Securitized Debt (Unlisted)				
	Traded				
	Total		-	-	
b)	Non Traded / Thinly traded**				
1	Indian Loans Receivables Trust Series T2 (Tata Motors Finance) PTC	10	971.89	9.40	LA+ (SO)
2	BHPC Auto Securitisation Trust November 2007 I (Tata Motors Services) PTC	9	934.75	9.04	AAA (SO)
3	Corporate Debt Trust 2008 - 09 Series 9 (Bajaj Auto Finance) PTC	25	117.41	1.14	P1+ (SO)
4	Collateralized Debt Trust Series 24 Series A2 (Power Finance Corporation) PTC	7	52.60	0.51	AAA (SO)
	Total		2,076.65	20.09	
5	Government Securities				
1	7.46% GOI Bonds 2017	500,000	508.00	4.91	SOVEREIGN
2	7.95% GOI Bonds 2032	360,000	365.04	3.53	SOVEREIGN
3	7.95% GOI Bonds 2025	300,000	295.74	2.86	SOVEREIGN
	Total		1,168.78	11.31	
6	Money Market Instruments				
	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	

HSBC MUTUAL FUND - HSBC MIP Savings Plan					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
	Total Money Market Instruments				
7	Fixed Deposits ***		250.00	2.42	
8	Reverse Repos / CBLDs		1,074.57	10.38	
9	Net Receivable / (Payable)		233.36	2.26	
	Net Assets as on March 31, 2009		10,338.17	100.00	

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
*** For detailed description on Fixed deposits and Fixed deposits placed as Margin Deposit for Futures and Options and Equity, please refer "Fixed Deposits" Table at the end of the disclosure.

HSBC MUTUAL FUND - HSBC Fixed Term Series 30					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Citi Financial Consumer Finance India Limited	280	2,408.16	27.66	AA+
2	Sundaram Finance Limited	17	146.10	1.68	LAA+
	Total		2,554.25	29.33	
b)	Privately Placed / Unlisted**				
1	GE Money Financial Services Limited	250	2,163.13	24.84	AAA
2	GE Capital Services India Limited	195	1,687.24	19.38	AAA
3	GE Money Financial Services Limited	25	216.31	2.48	AAA
4	GE Capital Services India Limited	24	207.66	2.38	AAA
	Total		4,274.34	49.09	
2	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	Securitized Debt (Unlisted)				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Corporate Loan Securitisation Series 15 Trust 2008 - A2 (L&T Finance) PTC	15	1,877.77	21.56	AA+ (SO)
	Total		1,877.77	21.56	
4	Money Market Instruments				
	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
5	Reverse Repos / CBLDs		24.19	0.28	
6	Net Receivable / (Payable)		(22.79)	(0.26)	
	Net Assets as on March 31, 2009		8,707.76	100.00	

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 41					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	GE Capital Services India Limited	10	99.70	2.76	AAA
	Total		99.70	2.76	
b)	Privately Placed / Unlisted**				
1	Unitech Limited	396	265.32	7.35	F4 (IND)
	Total		265.32	7.35	
2	MIBOR Linked / Floating Rate Instruments				
	Listed / Awaiting listing on Stock Exchanges				
	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	Securitized Debt (Unlisted)				
	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
1	Corporate Loan Securitisation Series XXIX Trust 2006 Option II (Shriram Transport Finance Company) PTC	9	830.63	25.79	P1+ (SO)
2	Indian Loans Receivables Trust May 2008 Series A2 (DLF) PTC	71	711.31	19.71	P1 (SO)
	Total		1,641.94	45.50	
4	Money Market Instruments				
	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
1	State Bank of Patiala	600	599.41	16.81	P1+
2	State Bank of Bikaner and Jaipur	450	440.45	12.46	P1+
	Total		1,048.86	29.07	
	Total Money Market Instruments				
5	Reverse Repos / CBLDs		512.90	14.21	
6	Net Receivable / (Payable)		39.54	1.10	
	Net Assets as on March 31, 2009		3,608.27	70.93	

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 42					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Citicorp Finance India Limited	800	7,886.83	11.51	AA+
2	Cholamandalam DBS Finance Limited	550	6,044.28	8.82	LAA-
3	Kotak Mahindra Prime Limited	500	4,948.55	7.22	LAA
4	Citicorp Maruti Finance Limited	400	3,944.45	5.76	AA+
	Total		22,824.12	33.32	
b)	Privately Placed / Unlisted**				
1	GE Money Financial Services Limited	1,048	11,490.83	16.77	AAA
2	SREI Equipments Finance Private Limited	5,000	4,913.54	7.17	AA
3	Kotak Securities Limited	40	3,961.09	5.78	LAA
	Total		20,365.45	29.73	
2	MISOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	Securitized Debt (Unlisted)				
a)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	IL&FS Trust (Deutsche Postbank Home Finance) PTC	70	7,658.86	11.18	LAA+ (SD)
2	Indian Loans Receivables Trust Series T2 (Tata Motors Finance) PTC	66	6,414.50	9.36	LA+ (SD)
	Total		14,073.36	20.54	
4	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
1	Union Bank of India	10,000	9,928.94	14.49	P1+
2	State Bank of Hyderabad	270	2,689.93	0.39	P1+
	Total		10,197.87	14.89	
	Total Money Market Instruments		10,197.87	14.89	
5	Reverse Repos / CBI De		211.05	0.31	
6	Net Receivable / (Payable)		838.03	1.22	
	Net Assets as on March 31, 2009		68,509.88	100.00	

HSBC Global Asset Management

HSBC MUTUAL FUND - HSBC Fixed Term Series 50				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
5	Exim Bank Limited	2,180	2,161.75	4.52
6	State Bank of Hyderabad	230	229.09	0.48
	Total		28,587.85	59.83
	Total Money Market Instruments		33,064.32	69.17
5	Reverse Repos / CBLs		187.89	0.39
6	Net Receivable / (Payable)		428.29	0.90
	Net Assets as on March 31, 2009		47,801.43	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 52				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Kotak Mahindra Prime Limited	250	2,485.53	11.15
2	Deutsche Postbank Home Finance Limited	190	1,870.05	8.46
	Total		4,355.58	19.61
b) Privately Placed / Unlisted**				
1	SREI Equipments Finance Private Limited	2,500	2,460.14	11.12
	Total		2,460.14	11.12
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	IWH Loan Trust Series A1 (Indiabulls Financial Services) PTC	54	5,912.24	26.73
2	Corporate Loan Securitisation Series 7 Trust 2009 Series A2 (DLF) PTC	37	4,097.21	18.53
	Total		9,999.45	45.26
3	ISH Loan Trust Series A2 (Simplex Infrastructure) PTC	25	2,456.69	11.11
4	Corporate Loan Securitisation Series XXXIII Trust 2006 (Shriram Transport Finance Company) PTC	10	999.11	4.52
5	Corporate Loan Securitisation Series 8 Trust 2009 Series A2 (DLF) PTC	8	943.76	4.27
	Total		14,409.01	65.16
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
Total			-	-
Total Money Market Instruments				
5	Reverse Repos / CBLs		394.86	1.79
6	Net Receivable / (Payable)		515.09	2.33
	Net Assets as on March 31, 2009		22,114.69	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 53				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Deutsche Postbank Home Finance Limited	150	1,482.10	10.69
2	Gruh Finance Limited	50	488.96	3.60
	Total		1,981.06	14.29
b) Privately Placed / Unlisted**				
Total			-	-
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Indian Loans Receivables Trust May 2008 Series A2 (DLF) PTC	429	4,297.92	31.00
2	Corporate Debt Trust 2008-09 Series 5 A1 (LIC Housing Finance) PTC	47	4,280.28	30.88
3	Corporate Loan Securitisation Series XXIX Trust 2006 Option II (Shriram Transport Finance Company) PTC	10	1,034.03	7.46
4	Corporate Loan Securitisation Series XXXIII Trust 2006 (Shriram Transport Finance Company) PTC	10	999.11	7.21
	Total		10,611.34	76.55
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
1	State Bank of Bikaner and Jaipur	60	59.93	0.43
	Total		59.93	0.43
Total Money Market Instruments				
5	Reverse Repos / CBLs		709.62	5.12
6	Net Receivable / (Payable)		500.31	3.61
	Net Assets as on March 31, 2009		13,862.27	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 54				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Citi Financial Consumer Finance India Limited	200	1,976.54	11.31
2	Deutsche Postbank Home Finance Limited	100	988.07	5.66
3	Kotak Mahindra Prime Limited	100	985.85	5.64
	Total		3,950.46	22.61
b) Privately Placed / Unlisted**				
1	SREI Equipments Finance Private Limited	3,800	3,767.42	21.56
	Total		3,767.42	21.56
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Indian Loans Receivables Trust May 2008 Series A2 (DLF) PTC	450	4,508.31	25.80
2	Corporate Loan Securitisation Series XXIX Trust 2006 Option II (Shriram Transport Finance Company) PTC	39	4,032.73	23.08
	Total		8,541.04	48.88
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
Total			-	-
Total Money Market Instruments				
5	Reverse Repos / CBLs		408.52	2.34
6	Net Receivable / (Payable)		804.99	4.61
	Net Assets as on March 31, 2009		17,472.43	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 56				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Sundaram Finance Limited	210	2,086.87	17.19
2	Kotak Mahindra Prime Limited	100	994.09	8.19
3	Kotak Mahindra Prime Limited	100	990.59	8.16
	Total		4,071.54	33.54
b) Privately Placed / Unlisted**				
1	GE Capital Services India Limited	200	1,987.09	16.37
	Total		1,987.09	16.37
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-

HSBC MUTUAL FUND - HSBC Fixed Term Series 56				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Corporate Loan Securitisation Series XXXVII Trust 2006 (Shriram Transport Finance Company) PTC	24	2,663.15	21.94
2	Indian Corporate Loan Securitisation Trust 2008 Series 33 (L&T Finance) PTC	25	2,385.17	19.65
	Total		5,048.32	41.58
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
1	State Bank of Bikaner and Jaipur	300	287.25	2.37
	Total		287.25	2.37
Total Money Market Instruments				
5	Reverse Repos / CBLs		389.06	3.04
6	Net Receivable / (Payable)		376.77	3.10
	Net Assets as on March 31, 2009		12,140.05	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 57				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
1	State Bank of Bikaner and Jaipur	1,190	1,139.44	19.31
2	IDBI Bank Limited	1,000	956.85	16.22
3	The Jammu And Kashmir Bank Limited	1,000	956.64	16.21
4	IDCI Bank Limited	1,000	956.47	16.21
5	State Bank of Hyderabad	1,000	955.78	16.20
6	Oriental Bank of Commerce	950	909.55	15.41
	Total		5,874.73	99.56
Total Money Market Instruments				
5	Reverse Repos / CBLs		33.59	0.57
6	Net Receivable / (Payable)		(7.80)	(0.13)
	Net Assets as on March 31, 2009		5,900.51	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 59				
Half Yearly Portfolio Statement as of March 31, 2009				
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1	Debt Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Barclays Investments and Loans (India) Limited	500	4,967.80	14.84
2	Kotak Mahindra Prime Limited	250	2,479.33	7.31
3	Deutsche Postbank Home Finance Limited	250	2,477.16	7.30
4	IL & FS Limited	236,000	2,380.07	7.01
5	Kotak Mahindra Prime Limited	200	1,985.48	5.85
6	Kotak Mahindra Prime Limited	100	992.93	2.93
7	Kotak Mahindra Prime Limited	100	991.03	2.92
	Total		16,273.62	47.95
b) Privately Placed / Unlisted**				
1	GE Capital Services India Limited	590	5,869.03	17.29
	Total		5,869.03	17.29
2	MIBOR Linked / Floating Rate Instruments			
a) Listed / Awaiting listing on Stock Exchanges				
Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
Total			-	-
b) Privately Placed / Unlisted**				
Total			-	-
3	Securitized Debt (Unlisted)			
a) Traded				
Total			-	-
ii) Non Traded / Thinly Traded**				
1	Corporate Loan Securitisation Series 24 Trust 2009 (Shriram Transport Finance Company) PTC	50	5,388.48	15.88
2	Corporate Debt Trust 2008-09 Series 9 (Bajaj Auto Finance) PTC	25	2,395.33	7.06
3	Loans Receivable Trust July 2008 Series A2 (Shriram Transport Finance Company) PTC	22	2,139.18	6.30
	Total		9,922.99	29.24
4	Money Market Instruments			
a) Commercial Papers				
Total			-	-
b) Certificate of Deposit				
Total			-	-
Total Money Market Instruments				
5	Reverse Repos / CBLs		165.08	0.49
6	Net Receivable / (Payable)		1,705.76	5.03
	Net Assets as on March 31, 2009		33,936.50	100.00

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

HSBC MUTUAL FUND - HSBC Fixed Term Series 61					
Half Yearly Portfolio Statement as of March 31, 2009					
Sr. No.	Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% age to Net Assets	Rating
1	Debt Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
1	Sundaram Finance Limited	190	1,888.12	20.63	P1+
2	IL & FS Limited	114,000	1,149.69	12.56	IND AAA
3	Kotak Mahindra Prime Limited	60	593.49	6.48	LAA
	Total		3,631.30	39.68	
b)	Privately Placed / Unlisted**				
1	GE Capital Services India Limited	125	1,243.44	13.59	AAA
2	Kotak Mahindra Prime Limited	110	1,091.99	11.93	P1+
	Total		2,335.43	25.52	
2	MIBOR Linked / Floating Rate Instruments				
a)	Listed / Awaiting listing on Stock Exchanges				
ai)	Traded				
	Total		-	-	
aii)	Non Traded / Thinly Traded**				
	Total		-	-	
b)	Privately Placed / Unlisted**				
	Total		-	-	
3	Securitized Debt (Unlisted)				
a)	Traded				
	Total		-	-	
b)	Non Traded / Thinly Traded**				
1	Loans Receivable Trust July 2008 Series A2 (Shriram Transport Finance Company) PTC	25	2,430.88	26.56	P1+ (SD)
	Total		2,430.88	26.56	
4	Money Market Instruments				
a)	Commercial Papers				
	Total		-	-	
b)	Certificate of Deposit				
	Total		-	-	
	Total Money Market Instruments				
5	Reverse Repos / CBLDs		398.62	4.28	
6	Net Receivable / (Payable)		365.29	3.99	
	Net Assets as on March 31, 2009		9,152.52	100.00	

HSBC Global Asset Management

Scheme / Plan NAV at the beginning and at the end of the half year ended March 31, 2009.			
Scheme / Plan/Option Name	NAV per unit as on March 31, 2009 / Date of Last NAV \$	NAV per unit as on March 31, 2008 / Date of First NAV **	
HSBC Equity Fund - Dividend	18.0089	23.2753	
HSBC Equity Fund - Growth	60.1737	74.4509	
HSBC Income Fund - Short Term Plan - Regular Option - Dividend +	10.8304	10.8970	
HSBC Income Fund - Short Term Plan - Regular Option - Growth +	14.8706	14.2074	
HSBC Income Fund - Short Term Plan - Institutional Option - Dividend +	10.4456	10.1206	
HSBC Income Fund - Short Term Plan - Institutional Option - Growth +	11.6871	11.1388	
HSBC Income Fund - Short Term Plan - Institutional Option - Weekly Dividend +	10.2542	10.3384	
HSBC Income Fund - Short Term Plan - Institutional Plus Option - Growth **	10.1070	10.0105	
(19th February 2008)			
HSBC Income Fund - Short Term Plan - Institutional Plus Option - Weekly Dividend **	10.0119	10.0044	
(2nd March 2009) \$ (25th March 2009) †			
HSBC Income Fund - Short Term Plan - Institutional Option - Plus Monthly dividend **	10.0362	10.0144	
(30th March 2009)			
HSBC Income Fund - Short Term Plan - Regular Option - Weekly Dividend +	10.0712	10.0654	
HSBC Income Fund - Investment Plan - Regular Option - Dividend +	11.1795	10.6436	
HSBC Income Fund - Investment Plan - Regular Option - Growth +	14.8409	13.8342	
HSBC Income Fund - Investment Plan - Institutional Option - Growth +	9.5776	10.0119	
HSBC Income Fund - Invested Plan - Institutional Option - Dividend +	10.3882	10.1441	
HSBC Cash Fund - Regular Option - Dividend - Daily	10.1930	10.0184	
HSBC Cash Fund - Regular Option - Growth	14.5744	14.1565	
HSBC Cash Fund - Institutional Option - Growth	14.6717	14.2333	
HSBC Cash Fund - Institutional Option - Daily Dividend	10.4401	10.4401	
HSBC Cash Fund - Institutional Option - Weekly Dividend	10.4699	10.4596	
HSBC Cash Fund - Institutional Option - Monthly Dividend	10.5277	10.4630	
HSBC Cash Fund - Institutional Plus Option - Growth	13.3284	13.3284	
HSBC Cash Fund - Institutional Plus Option - Daily Dividend	10.0056	10.0056	
HSBC Cash Fund - Institutional Plus Option - Weekly Dividend	10.2411	10.2132	
HSBC Cash Fund - Institutional Plus Option - Monthly Dividend	10.0629	10.0184	
HSBC Cash Fund - Regular Option - Weekly Dividend	10.0227	10.0133	
HSBC Gift Fund - Dividend Option +	9.4955	10.7446	
HSBC Gift Fund - Growth Option +	10.7725	12.0084	
HSBC Gift Fund - Weekly Dividend ** (13th October 2008)	8.8405	10.0046	
HSBC India Opportunities Fund/Dividend	10.4385	13.3873	
HSBC India Opportunities Fund-Growth	19.6955	25.2721	
HSBC Advantage India Fund/Dividend	7.0792	9.4978	
HSBC Advantage India Fund-Growth	8.3228	11.1638	
HSBC Floating Rate Fund - Long Term Plan - Regular Option - Monthly Dividend +	10.0084	10.0084	
HSBC Floating Rate Fund - Long Term Plan - Regular Option - Growth +	13.5781	13.0566	
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Growth +	13.7348	13.1781	
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Weekly Dividend +	11.2348	11.2343	
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Monthly Dividend +	10.0614	10.0952	
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Fortnightly Dividend +	10.2245	10.0313	
HSBC Floating Rate Fund - Long Term Plan - Institutional Option - Daily Dividend +	10.0980	10.0156	
HSBC Floating Rate Fund - Long Term Plan - Regular Option - Daily Dividend +	10.0114	10.0024	
HSBC Floating Rate Fund - Long Term Plan - Regular Option - Regular Weekly Dividend **	10.0068	10.0032	
(25th February 2009)			
HSBC Floating Rate Fund - Short Term Plan - Regular Option - Daily Dividend	10.0000	10.0000	
HSBC Floating Rate Fund - Short Term Plan - Regular Option - Growth	13.3675	12.9554	
HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Growth	13.5003	13.0679	
HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Daily Dividend	10.0623	10.0623	
HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Weekly Dividend	10.4999	10.2605	
HSBC Floating Rate Fund - Short Term Plan - Institutional Option - Monthly Dividend	10.1030	10.0716	
HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Growth	11.4592	11.0894	
HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Daily Dividend \$	10.0000	10.0282	
(16th March 2009) †			
HSBC Floating Rate Fund - Short Term Plan - Regular Option - Weekly Dividend	10.0205	10.0107	
HSBC Floating Rate Fund - Short Term Plan - Institutional Plus Option - Weekly Dividend	10.0373	10.0288	
HSBC MIP - Regular Plan-Monthly Dividend +	10.7325	10.3728	
HSBC MIP - Regular Plan-Growth +	14.1825	13.5423	
HSBC MIP - Regular Plan-Quarterly Dividend +	10.8919	10.4871	
HSBC MIP - Savings Plan-Monthly Dividend +	10.7242	10.5466	
HSBC MIP - Savings Plan-Growth +	15.0356	14.5562	
HSBC MIP - Savings Plan-Quarterly Dividend +	10.7209	10.4970	
HSBC Midcap Equity Fund/Dividend	6.6851	9.9904	
HSBC Midcap Equity Fund-Growth	10.1084	15.1049	
HSBC Ultra Short Term Bond Fund - Regular Option - Daily Dividend +	10.0122	10.0122	
HSBC Ultra Short Term Bond Fund - Regular Option - Growth +	12.1193	11.6995	
HSBC Ultra Short Term Bond Fund - Institutional Option - Growth +	12.1702	11.7339	
HSBC Ultra Short Term Bond Fund - Institutional Option - Daily Dividend +	10.0125	10.0125	
HSBC Ultra Short Term Bond Fund - Institutional Option - Weekly Dividend +	10.0432	10.0348	
HSBC Ultra Short Term Bond Fund - Institutional Option - Monthly Dividend +	10.1476	10.0834	
HSBC Ultra Short Term Bond Fund - Institutional Plus Option - Growth +	12.2294	11.7703	
HSBC Ultra Short Term Bond Fund - Institutional Plus Option - Daily Dividend +	10.0506	10.0126	
HSBC Ultra Short Term Bond Fund - Institutional Plus Option - Weekly Dividend +	10.0447	10.0354	
HSBC Ultra Short Term Bond Fund - Institutional Plus Option - Monthly Dividend +	10.2689	10.0369	
HSBC Ultra Short Term Bond Fund - Regular Option - Weekly Dividend +	10.0418	10.0340	
HSBC Tax Saver Equity Fund - Growth	7.3692	9.1179	
HSBC Tax Saver Equity Fund - Dividend	7.3692	9.1179	
HSBC Fixed Term Series - 36 - Regular Option - Dividend \$ (15th December 2008) +	11.8948	11.6740	
HSBC Fixed Term Series - 24 - Regular Option - Growth \$ (15th December 2008) +	11.8948	11.6740	
HSBC Unique Opportunities Fund -Growth	5.6683	7.9650	
HSBC Unique Opportunities Fund -Dividend	5.6683	7.9650	
HSBC Fixed Term Series - 30 - Regular Option - Dividend +	10.0762	10.0236	
HSBC Fixed Term Series - 30 - Regular Option - Growth +	11.0781	11.0781	
HSBC Fixed Term Series - 30 - Institutional Option - Dividend \$ (26th November 2008) † +	9.6530	10.0236	
HSBC Fixed Term Series - 30 - Institutional Option - Growth +	11.6034	11.0791	
HSBC Dynamic Fund - Dividend	6.3088	8.1253	
HSBC Dynamic Fund -Growth	6.3088	8.1253	
HSBC Emerging Markets Fund - Dividend	6.2553	8.1061	
HSBC Emerging Markets Fund - Growth	6.2553	8.1061	
HSBC Fixed Term Series - 36 - Regular Option - Dividend \$ (7th October 2008) +	10.0000	10.9009	
HSBC Fixed Term Series - 36 - Regular Option - Growth \$ (7th October 2008) +	10.9050	10.9009	
HSBC Fixed Term Series - 36 - Institutional Option - Growth \$ (7th October 2008) +	10.9451	10.9210	
HSBC Fixed Term Series - 36 - Institutional Option - Dividend \$ (7th October 2008) +	10.9372	10.9036	
HSBC Fixed Term Series - 37 - Institutional Option - Dividend \$ (22nd October 2008) +	10.8372	10.8036	
HSBC Flexi Debt Fund - Regular Option - Monthly Dividend +	10.2553	10.0442	
HSBC Flexi Debt Fund - Regular Option - Growth +	11.6483	10.6902	
HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend +	10.5214	10.3542	
HSBC Flexi Debt Fund - Institutional Option - Growth +	11.7088	10.7271	
HSBC Flexi Debt Fund - Institutional Option - Fortnightly Dividend +	9.7535	10.0109	
HSBC Flexi Debt Fund - Regular Option - Fortnightly Dividend +	10.0362	10.0334	
HSBC Flexi Debt Fund - Regular Option - Half yearly Dividend ** (17th December 2008)	9.8005	10.0961	
HSBC Flexi Debt Fund - Regular Option - Half yearly Dividend ** (23rd December 2008) \$ (29th December 2008)	10.1428	9.9835	
HSBC Flexi Debt Fund - Regular Option - Quarterly Dividend +	10.7885	10.1025	
HSBC Flexi Debt Fund - Institutional Option - Quarterly Dividend ** (3rd October 2008)	10.6734	10.0013	
HSBC Fixed Term Series - 41 - Regular Option - Dividend +	10.0648	10.0386	
HSBC Fixed Term Series - 41 - Regular Option - Growth +	11.1842	10.0797	
HSBC Fixed Term Series - 41 - Institutional Option - Dividend +	10.0681	10.0403	
HSBC Fixed Term Series - 41 - Institutional Option - Growth +	11.2335	10.7100	
HSBC Fixed Term Series - 42 - Regular Option - Growth +	10.9618	10.4123	
HSBC Fixed Term Series - 42 - Institutional Option - Growth +	10.9618	10.4123	
HSBC Fixed Term Series - 42 - Regular Option - Dividend +	10.0282	10.0416	
HSBC Fixed Term Series - 44 - Regular Option - Growth +	10.9516	10.5168	
HSBC Fixed Term Series - 44 - Institutional Option - Growth +	11.0085	10.5469	
HSBC Fixed Term Series - 45 - Regular Option - Dividend +	10.0294	10.0409	
HSBC Fixed Term Series - 45 - Regular Option - Growth +	10.8420	10.4779	
HSBC Fixed Term Series - 45 - Institutional Option - Growth +	10.8859	10.4993	
HSBC Fixed Term Series - 46 - Regular Option - Dividend +	10.0385	10.0283	
HSBC Fixed Term Series - 46 - Regular Option - Growth +	10.8717	10.3391	
HSBC Fixed Term Series - 46 - Institutional Option - Dividend +	10.0399	10.0302	
HSBC Fixed Term Series - 46 - Institutional Option - Growth +	10.9151	10.3602	
HSBC Fixed Term Series - 49 - Regular Option - Dividend +	10.4944	10.4506	
HSBC Fixed Term Series - 49 - Regular Option - Growth +	10.4944	10.4506	
HSBC Fixed Term Series - 49 - Institutional Option - Growth +	10.0000	10.1117	
HSBC Interval Fund - Plan I - Regular Option - Dividend \$ (20th November 2008) +	10.7243	10.5710	
HSBC Interval Fund - Plan I - Institutional Option - Dividend \$ (20th November 2008) +	10.0000	10.1128	
HSBC Interval Fund - Plan I - Institutional Option - Growth \$ (20th November 2008) +	10.9830	10.8244	
HSBC Interval Fund - Plan II - Regular Option - Dividend \$ (10th December 2008) +	10.1324	10.1324	
HSBC Interval Fund - Plan II - Regular Option - Growth \$ (10th December 2008) +	11.0045	10.7696	
HSBC Interval Fund - Plan II - Institutional Option - Dividend \$ (10th December 2008) +	10.0001	10.0698	
HSBC Interval Fund - Plan II - Institutional Option - Growth \$ (10th December 2008) +	11.0275	10.7881	
HSBC Interval Fund - Plan II - Regular Option - Dividend \$ (17th December 2008) +	10.0000	10.0303	
HSBC Interval Fund - Plan II - Regular Option - Growth \$ (17th December 2008) +	10.7495	10.5216	
HSBC Interval Fund - Plan II - Institutional Option - Dividend \$ (17th December 2008) +	10.0000	10.0306	
HSBC Interval Fund - Plan II - Institutional Option - Growth \$ (17th December 2008) +	10.5001	10.0306	
HSBC Small Cap Fund - Dividend	4.8404	7.7153	
HSBC Small Cap Fund - Growth	4.8404	7.7153	
HSBC Fixed Term Series - 48 - Regular Option - Dividend \$ (7th October 2008) +	10.0098	10.0485	
HSBC Fixed Term Series - 48 - Regular Option - Growth \$ (7th October 2008) +	10.4682	10.4470	
HSBC Fixed Term Series - 48 - Institutional Option - Dividend \$ (7th October 2008) +	10.0098	10.0492	
HSBC Fixed Term Series - 48 - Institutional Option - Growth \$ (7th October 2008) +	10.4741	10.4545	
HSBC Fixed Term Series - 50 - Regular Option - Growth +	10.8332	10.3326	
HSBC Fixed Term Series - 50 - Institutional Option - Growth +	10.8332	10.3326	
HSBC Fixed Term Series - 51 - Regular Option - Dividend \$ (23rd October 2008) +	10.0000	10.0406	
HSBC Fixed Term Series - 51 - Regular Option - Growth \$ (23rd October 2008) +	10.4237	10.3849	
HSBC Fixed Term Series - 51 - Institutional Option - Dividend \$ (23rd October 2008) +	10.0000	10.0414	
HSBC Fixed Term Series - 51 - Institutional Option - Growth \$ (23rd October 2008) +	10.4315	10.3917	
HSBC Fixed Term Series - 52 - Regular Option - Dividend +	10.0677	10.0217	
HSBC Fixed Term Series - 52 - Regular Option - Growth +	10.7536	10.2318	
HSBC Fixed Term Series - 52 - Institutional Option - Dividend +	10.0697	10.0231	
HSBC Fixed Term Series - 52 - Institutional Option - Growth +	10.7925	10.2482	
HSBC Fixed Term Series - 53 - Regular Option - Dividend +	10.1022	10.0325	
HSBC Fixed Term Series - 53 - Regular Option - Growth +	10.7199	10.2430	
HSBC Fixed Term Series - 53 - Institutional Option - Growth +	10.7560	10.2570	
HSBC Fixed Term Series - 54 - Regular Option - Dividend +	10.0525	10.0230	
HSBC Fixed Term Series - 54 - Regular Option - Growth +	10.7039	10.1854	
HSBC Fixed Term Series - 54 - Institutional Option - Dividend +	10.0615	10.0263	
HSBC Fixed Term Series - 54 - Institutional Option - Growth +	10.7843	10.2068	
HSBC Fixed Term Series - 55 - Regular Option - Dividend \$ (30th December 2008) +	10.0025	10.0460	
HSBC Fixed Term Series - 55 - Regular Option - Growth \$ (30th December 2008) +	10.5072	10.2474	
HSBC Fixed Term Series - 55 - Institutional Option - Dividend \$ (30th December 2008) +	10.0026	10.0469	
HSBC Fixed Term Series - 55 - Institutional Option - Growth \$ (30th December 2008) +	10.5178	10.2525	
HSBC Fixed Term Series - 56 - Regular Option - Dividend +	10.1279	10.0140	
HSBC Fixed Term Series - 56 - Regular Option - Growth +	10.6740	10.1176	
HSBC Fixed Term Series - 56 - Institutional Option - Dividend +	10.1483	10.0182	

Scheme / Plan NAV at the beginning and at the end of the half year ended March 31, 2009.			
Scheme / Plan/Option Name	NAV per unit as on March 31, 2009 / Date of Last NAV \$	NAV per unit as on March 31, 2008 / Date of First NAV **	
HSBC Fixed Term Series - 56 - Institutional Option - Growth +	10.7355	10.1311	
HSBC Fixed Term Series - 57 - Regular Option - Dividend +	10.0482	10.0455	
HSBC Fixed Term Series - 57 - Regular Option - Growth +	10.8105	10.1022	
HSBC Fixed Term Series - 57 - Institutional Option - Growth +	10.6590	10.1103	
HSBC Fixed Term Series - 58 - Regular Option - Dividend \$ (5th November 2008) +	10.0000	10.0477	
HSBC Fixed Term Series - 58 - Regular Option - Growth \$ (5th November 2008) +	10.2452	10.1541	
HSBC Fixed Term Series - 58 - Institutional Option - Dividend \$ (5th November 2008) +	10.0000	10.0482	
HSBC Fixed Term Series - 58 - Institutional Option - Growth \$ (5th November 2008) +	10.2478	10.1557	
HSBC Fixed Term Series - 59 - Regular Option - Dividend +	10.0644	10.0304	
HSBC Fixed Term Series - 59 - Regular Option - Growth +	10.7121	10.1374	
HSBC Fixed Term Series - 59 - Institutional Option - Dividend +	10.0681	10.0069	
HSBC Fixed Term Series - 59 - Institutional Option - Growth +	10.7695	10.1534	
HSBC Fixed Term Series - 60 - Regular Option - Dividend \$ (13th October 2008) +	10.0000	10.0479	
HSBC Fixed Term Series - 60 - Regular Option - Growth \$ (13th October 2008) +	10.2697	10.2293	
HSBC Fixed Term Series - 60 - Institutional Option - Dividend \$ (13th October 2008) +	10.0000	10.0484	
HSBC Fixed Term Series - 60 - Institutional Option - Growth \$ (13th October 2008) +	10.2722	10.2315	
HSBC Fixed Term Series - 61 - Regular Option - Dividend +	10.0753	10.0030	
HSBC Fixed Term Series - 61 - Regular Option - Growth +	10.7000	10.1347	
HSBC Fixed Term Series - 61 - Institutional Option - Dividend +	10.0842	10.0003	
HSBC Fixed Term Series - 61 - Institutional Option - Growth +	10.7506	10.1470	
HSBC Fixed Term Series - 62 - Regular Option - Dividend +	10.0554	10.0414	
HSBC Fixed Term Series - 62 - Regular Option - Growth +	10.6388	10.1015	
HSBC Fixed Term Series - 62 - Institutional Option - Dividend +	10.6804	10.1051	
HSBC Fixed Term Series - 63 - Regular Option - Dividend +	10.0888	10.0474	
HSBC Fixed Term Series - 63 - Regular Option - Growth +	10.5440	10.0474	
HSBC Fixed Term Series - 63 - Institutional Option - Dividend +	10.0512	10.0512	
HSBC Fixed Term Series - 66 - Regular Option - Dividend ** (7th October 2008)	10.1051	10.0166	
HSBC Fixed Term Series - 66 - Regular Option - Growth ** (7th October 2008)	10.1051	10.0166	
HSBC Fixed Term Series - 66 - Institutional Option - Dividend ** (7th October 2008) \$ (7th October 2008) †	10.0166	10.0166	
HSBC Fixed Term Series - 66 - Institutional Option - Growth ** (7th October 2008)	10.5506	10.0061	
HSBC Fixed Term Series - 68 - Regular Option - Dividend ** (15th October 2008) \$ (14th January 2009)	10.0000	10.0146	
HSBC Fixed Term Series - 68 - Regular Option - Growth ** (15th October 2008) \$ (14th January 2009)	10.2884	10.0041	
HSBC Fixed Term Series - 68 - Institutional Option - Dividend ** (15th October 2008) \$ (14th January 2009)	10.0000	10.0044	
HSBC Fixed Term Series - 68 - Institutional Option - Growth ** (15th October 2008) \$ (14th January 2009)	10.3015	10.0044	

† Indicates no investors in the Plan as on March 31, 2009.
* NAVs declared as on 29 September, 2008.

Details of Portfolio Turnover Ratio and Average Maturity		
Scheme/Plan Name	Portfolio turnover during the half year ended March 31, 2009	Average Maturity (Months)
HSBC Advantage India Fund*	0.82	1.02
HSBC Cash Fund	N.A.	0.25
HSBC Dynamic Fund*	0.65	17.89
HSBC Emerging Markets Fund \$	N.A.	N.A.
HSBC Equity Fund*	0.53	0.70
HSBC Fixed Term Series - 30	N.A.	14.65
HSBC Fixed Term Series - 41	N.A.	0.18
HSBC Fixed Term Series - 42	N.A.	2.87
HSBC Fixed Term Series - 44	N.A.	0.34
HSBC Fixed Term Series - 45	N.A.	0.07
HSBC Fixed Term Series - 46	N.A.	0.07
HSBC Fixed Term Series - 49	N.A.	0.06
HSBC Fixed Term Series - 50	N.A.	1.11
HSBC Fixed Term Series - 52	N.A.	2.09
HSBC Fixed Term Series - 53	N.A.	0.42
HSBC Fixed Term Series - 54	N.A.	1.65
HSBC Fixed Term Series - 56	N.A.	5.37
HSBC Fixed Term Series - 57	N.A.	4.88
HSBC Fixed Term Series - 59	N.A.	4.89
HSBC Fixed Term Series - 61	N.A.	4.87
HSBC Fixed Term Series - 62	N.A.	5.39
HSBC Fixed Term Series - 63	N.A.	5.06
HSBC Fixed Term Series - 66	N.A.	10.42
HSBC Flexi Debt Fund	N.A.	99.90
HSBC Floating Rate Fund - Long Term Plan	N.A.	7.87
HSBC Floating Rate Fund - Short Term Plan	N.A.	0.06
HSBC Gift Fund @	N.A.	81.28
HSBC Income Fund - Investment Plan	N.A.	100.72
HSBC Income Fund - Short Term Plan	N.A.	23.86
HSBC India Opportunities Fund*	0.54	0.85
HSBC Ultra Short Term Bond Fund #	N.A.	1.04
HSBC Midcap Equity Fund*	0.99	1.32
HSBC MIP - Regular Plan*	0.04	43.61
HSBC MIP - Savings Plan*	0.06	55.52
HSBC Small Cap Fund*	0.42	1.32
HSBC Tax Saver Equity Fund*	0.75	0.17
HSBC Unique Opportunities Fund*	0.75	1.02

HSBC Global Asset Management

Dividend declaration under the Dividend Options of the schemes of HSBC Mutual Fund (for the half year ended March 31, 2009)						
Scheme / Plan /Option Name	Record Date / period of Dividend Declared	Dividend (Rs. Per unit) (Non-Corporate)	Dividend Rate (Non-Corporate)	Dividend (Rs. Per unit) (Corporate)	Dividend Rate (Corporate)	
HSBC Income Fund Short Term Plan - Regular Dividend	28-Nov-08	0.13864289	1.38 %	0.12903324	1.29 %	
	26-Dec-08	0.09007707	0.90 %	0.08385881	0.84 %	
	30-Jan-09	0.16889334	1.69 %	0.15727671	1.57 %	
	27-Feb-09	0.05265200	0.53 %	0.04904044	0.49 %	
	26-Mar-09	0.04387883	0.44 %	0.04083904	0.41 %	
HSBC Income Fund Short Term Plan - Regular Weekly Dividend	For October 08 *	0.06452151	0.65 %	0.06005165	0.60 %	
	For November 08 *	0.07052408	0.71 %	0.06563839	0.66 %	
	For December 08 *	0.05406892	0.54 %	0.05031574	0.50 %	
	For January 09 *	0.11385182	1.18 %	0.10878047	1.10 %	
	For February 09 *	0.05180095	0.52 %	0.04830542	0.48 %	
HSBC Interval Fund - Plan I - Institutional Dividend \$	For March 09 *	0.03798844	0.38 %	0.03536603	0.35 %	
	20-Nov-08	0.22859946	2.29 %	0.21276281	2.13 %	
	20-Nov-08	0.22638008	2.26 %	0.21067856	2.11 %	
	10-Dec-08	0.24701375	2.47 %	0.22990141	2.30 %	
	10-Dec-08	0.24950921	2.50 %	0.23227399	2.32 %	
HSBC Interval Fund - Plan II - Regular Dividend \$	For December 08 *	0.21907774	2.19 %	0.20380073	2.04 %	
	17-Dec-08	0.21883708	2.17 %	0.20181529	2.02 %	
	17-Dec-08	0.03504000	0.35 %	0.03281000	0.33 %	
	30-Jan-09	0.02628000	0.26 %	0.02446000	0.24 %	
	27-Feb-09	0.02628000	0.26 %	0.02446000	0.24 %	
HSBC MIP Fund Regular Plan - Quarterly Dividend	26-Mar-09	0.02628000	0.26 %	0.02446000	0.24 %	
	13-Mar-09	0.07883000	0.78 %	0.07337000	0.73 %	
	26-Dec-08	0.04380000	0.44 %	0.04076000	0.41 %	
	30-Jan-09	0.03504000	0.35 %	0.03281000	0.33 %	
	27-Feb-09	0.03504000	0.35 %	0.03281000	0.33 %	
HSBC MIP Fund Savings Plan - Monthly Dividend	26-Mar-09	0.03504000	0.35 %	0.03281000	0.33 %	
	13-Mar-09	0.10511000	1.05 %	0.09873000	0.98 %	
	For October 08 *	0.04783296	0.48 %	0.04451921	0.45 %	
	For November 08 *	0.05886887	0.59 %	0.05479061	0.55 %	
	For December 08 *	0.06741545	0.67 %	0.06274513	0.63 %	
HSBC Ultra Short Term Bond Fund - Institutional Daily Dividend	For January 09 *	0.04779922	0.48 %	0.04448763	0.44 %	
	For February 09 *	0.04772283	0.48 %	0.04441677	0.44 %	
	For March 09 *	0.05062435	0.51 %	0.04711726	0.47 %	
	28-Nov-08	0.05883367	0.60 %	0.05568858	0.56 %	
	26-Dec-08	0.05905311	0.59 %	0.05496210	0.55 %	
HSBC Ultra Short Term Bond Fund - Institutional Monthly Dividend	30-Jan-09	0.05799474	0.58 %	0.05394912	0.54 %	
	27-Feb-08	0.04844232	0.48 %	0.04503639	0.45 %	
	26-Mar-09	0.04331554	0.43 %	0.04034828	0.40 %	
	For October 08 *	0.03953186	0.40 %	0.03679323	0.37 %	
	For November 08 *	0.04280512	0.43 %	0.03965357	0.40 %	
HSBC Ultra Short Term Bond Fund - Institutional Plus Daily Dividend	For December 08 *	0.06973170	0.70 %	0.06480091	0.65 %	
	For January 09 *	0.05049755	0.50 %	0.04698924	0.47 %	
	For February 09 *	0.04984142	0.50 %	0.04638855	0.46 %	
	For March 09 *	0.05113202	0.51 %	0.04758914	0.48 %	
	28-Nov-08	0.06339542	0.63 %	0.05903358	0.59 %	
HSBC Ultra Short Term Bond Fund - Institutional Plus Monthly Dividend	26-Dec-08	0.06259683	0.63 %	0.05826041	0.58 %	
	30-Jan-09	0.06210526	0.62 %	0.05780280	0.58 %	
	27-Feb-09	0.05178708	0.52 %	0.04819943	0.48 %	
	26-Mar-09	0.04851458	0.47 %	0.04329218	0.43 %	
	For October 08 *	0.05079126	0.51 %	0.04727280	0.47 %	
HSBC Ultra Short Term Bond Fund - Institutional Plus Weekly Dividend	For November 08 *	0.06140019	0.61 %	0.05714658	0.57 %	
	For December 08 *	0.06067147	0.61 %	0.05646835	0.56 %	
	For January 09 *	0.06018881	0.60 %	0.05601912	0.56 %	
	For February 09 *	0.05021639	0.50 %	0.04673754	0.47 %	
	For March 09 *	0.04510446	0.45 %	0.04197976	0.42 %	
HSBC Ultra Short Term Bond Fund - Institutional Weekly Dividend	For October 08 *	0.04843116	0.48 %	0.04507801	0.45 %	
	For November 08 *	0.05903224	0.59 %	0.05494268	0.55 %	
	For December 08 *	0.05830186	0.58 %	0.05436288	0.54 %	
	For January 09 *	0.05722481	0.57 %	0.05326046	0.53 %	
	For February 09 *	0.04784747	0.48 %	0.04453275	0.45 %	
HSBC Ultra Short Term Bond Fund - Regular Daily Dividend	For March 09 *	0.04282902	0.43 %	0.03966197	0.40 %	
	For October 08 *	0.04590471	0.46 %	0.04272457	0.43 %	
	For November 08 *	0.05718595	0.57 %	0.05322427	0.53 %	
	For December 08 *	0.06543115	0.65 %	0.06089928	0.61 %	
	For January 09 *	0.04593927	0.46 %	0.04280700	0.43 %	
HSBC Ultra Short Term Bond Fund - Regular Weekly Dividend	For February 09 *	0.04604124	0.46 %	0.04285164	0.43 %	
	For March 09 *	0.04870281	0.49 %	0.04522881	0.45 %	
	For October 08 *	0.04673351	0.47 %	0.04348596	0.43 %	
	For November 08 *	0.05733910	0.57 %	0.05336683	0.53 %	
	For December 08 *	0.05681160	0.57 %	0.05268872	0.53 %	
HSBC Ultra Short Term Bond Fund - Regular Monthly Dividend	For January 09 *	0.05511061	0.55 %	0.05129272	0.51 %	
	For February 09 *	0.04615769	0.46 %	0.04236003	0.43 %	
	For March 09 *	0.04119918	0.41 %	0.03834504	0.38 %	

Notes:
* This represents cumulative amounts of dividends declared during the month.
\$ This represents the schemes/plans which were closed/matured during the half year ended on March 31, 2009.

Fixed Deposit Details as at March 31, 2009.			
Sr.	Description	CURRENT VALUE (Rs. in lacs)	Percentage of NET ASSETS
HSBC MIDCAP FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	600.00	6.41
2	6.40% The Hongkong and Shanghai Banking Corporation Limited 183 Days	320.00	3.42
Total		920.00	9.82
HSBC INDIA OPPORTUNITIES FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	1,200.00	4.29
2	10.10% Axis Bank Limited 182 Days	800.00	2.86
3	7.30% Development Bank of Singapore 181 Days	500.00	1.79
Total		2,500.00	8.93
HSBC DYNAMIC FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	1,000.00	4.27
2	7.50% Axis Bank Limited 92 Days	900.00	3.84
3	7.20% Development Bank of Singapore 178 Days	400.00	1.71
4	6.70% Development Bank of Singapore 182 Days	160.00	0.68
Total		2,460.00	10.51
HSBC UNIQUE OPPORTUNITIES FUND			
<i>Fixed Deposits placed as margins</i>			
1	5.25% Standard Chartered Bank 182 Days	600.00	2.73
2	7.50% Axis Bank Limited 94 Days	600.00	2.73
3	7.60% Development Bank of Singapore 182 Days	100.00	0.46
Total		1,300.00	5.92
HSBC ADVANTAGE INDIA FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	1,400.00	3.92
2	10.10% Axis Bank Limited 182 Days	800.00	2.24
3	7.00% Axis Bank Limited 181 Days	800.00	2.24
Total		3,000.00	8.39
HSBC EQUITY FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	2,300.00	2.11
2	7.00% Axis Bank Limited 181 Days	1,600.00	1.47
3	7.30% Development Bank of Singapore 181 Days	900.00	0.82
4	10.10% Axis Bank Limited 182 Days	800.00	0.73
Total		5,600.00	5.13
HSBC TAX SAVER EQUITY FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	600.00	3.32
Total		600.00	3.32
HSBC MIP REGULAR PLAN			
<i>Fixed Deposits placed as margins</i>			
1	8.00% Axis Bank Limited 181 Days	100.00	1.75
2	6.30% Standard Chartered Bank 91 Days	80.00	1.40
Total		180.00	3.14
HSBC MIP SAVINGS PLAN			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	150.00	1.45
2	8.00% Axis Bank Limited 181 Days	100.00	0.97
Total		250.00	2.42
HSBC SMALL CAP FUND			
<i>Fixed Deposits placed as margins</i>			
1	6.30% Standard Chartered Bank 91 Days	300.00	8.45
2	6.40% The Hongkong and Shanghai Banking Corporation Limited 183 Days	110.00	3.10
Total		410.00	11.55

8. Unsecured Clean Borrowings above 10% of Net Assets Value during the half year by HSBC Mutual Fund from associate company Hongkong and Shanghai Banking Corporation Limited, for the purpose of funding redemptions:

Name of the scheme and category	Date of borrowing	Date of repayment of borrowing (specify the period of borrowing)	Period of borrowing	Rate of borrowing	Amount borrowed as % of net assets	Collateral used (if any)	Amount Borrowed in Crores	Amount Borrowed
HSBC Fixed Term Series 41	10/31/2008	11/3/2008	3	39.00%	21.29%	Unsecured	9.90	99,000,000.00
	10/16/2008	10/17/2008	1	19%	10.00%	Unsecured	26.00	260,000,000.00
	10/31/2008	11/3/2008	3	39.00%	10.65%	Unsecured	24.30	243,000,000.00
	11/3/2008	11/4/2008	1	20.00%	11.49%	Unsecured	26.10	261,000,000.00
	11/4/2008	11/5/2008	1	22.00%	12.05%	Unsecured	27.20	272,000,000.00
	11/6/2008	11/6/2008	1	21.00%	12.37%	Unsecured	27.80	278,000,000.00
	11/7/2008	11/7/2008	1	20.00%	12.36%	Unsecured	27.80	278,000,000.00
	11/7/2008	11/10/2008	3	20.00%	12.40%	Unsecured	27.90	279,000,000.00
HSBC Fixed Term Series 53	11/10/2008	11/11/2008	1	20.00%	12.44%	Unsecured	28.00	280,000,000.00
	10/22/2008	10/23/2008	1	19.40%	11.85%	Unsecured	22.00	220,000,000.00
	10/23/2008	10/24/2008	1	19.40%	12.39%	Unsecured	23.00	230,000,000.00
	10/24/2008	10/27/2008	3	19.40%	12.55%	Unsecured	23.00	230,000,000.00
	10/27/2008	10/31/2008	5	24.00%	13.20%	Unsecured	24.20	242,000,000.00
	10/31/2008	11/3/2008	3	39.00%	14.92%	Unsecured	26.80	268,000,000.00
	11/3/2008	11/4/2008	1	20.00%	14.78%	Unsecured	26.50	265,000,000.00
	11/4/2008	11/5/2008	1	22.00%	14.76%	Unsecured	26.50	265,000,000.00
HSBC Fixed Term Series 54	11/5/2008	11/6/2008	1	21.00%	14.76%	Unsecured	26.50	265,000,000.00
	11/6/2008	11/7/2008	1	20.00%	18.40%	Unsecured	26.50	265,000,000.00
	11/7/2008	11/10/2008	3	20.00%	18.39%	Unsecured	26.50	265,000,000.00
	11/10/2008	11/11/2008	1	20.00%	18.52%	Unsecured	26.70	267,000,000.00
	11/11/2008	11/12/2008	1	20.00%	26.04%	Unsecured	37.60	376,000,000.00
	11/12/2008	11/14/2008	2	20.00%	26.03%	Unsecured	37.60	376,000,000.00
	11/14/2008	11/17/2008	3	19.70%	26.79%	Unsecured	38.70	387,000,000.00
	11/17/2008	11/18/2008	1	19.40%	27.15%	Unsecured	38.60	386,000,000.00
HSBC Fixed Term Series 55	11/18/2008	11/19/2008	1	19.40%	27.13%	Unsecured	38.60	386,000,000.00
	11/19/2008	11/20/2008	1	19.40%	27.15%	Unsecured	38.65	386,500,000.00
	11/20/2008	11/21/2008	1	19.40%	27.14%	Unsecured	38.65	386,500,000.00
	11/21/2008	11/24/2008	3	19.40%	27.17%	Unsecured	38.70	387,000,000.00
	11/24/2008	11/25/2008	1	19.40%	27.17%	Unsecured	38.72	387,200,000.00
	11/25/2008	11/26/2008	1	19.40%	27.62%	Unsecured	39.40	394,000,000.00
	11/26/2008	11/28/2008	2	19.40%	27.62%	Unsecured	39.23	392,300,000.00
	11/28/2008	12/1/2008	3	19.40%	27.63%	Unsecured	39.27	392,700,000.00
HSBC Fixed Term Series 56	12/1/2008	12/2/2008	1	19.40%	27.89%	Unsecured	39.66	396,600,000.00
	12/2/2008	12/3/2008	1	17.50%	29.04%	Unsecured	41.26	412,600,000.00
	12/3/2008	12/4/2008	1	17.50%	29.12%	Unsecured	40.91	409,100,000.00
	12/4/2008	12/5/2008	1	17.50%	29.11%	Unsecured	40.94	409,400,000.00
	12/5/2008	12/8/2008	3	17.50%	32.53%	Unsecured	45.50	455,000,000.00
	12/8/2008	12/10/2008	2	17.50%	33.60%	Unsecured	45.72	457,200,000.00
	12/10/2008	12/11/2008	1	17.50%	33.71%	Unsecured	45.87	458,700,000.00
	12/11/2008	12/12/2008	1	17.50%	26.06%	Unsecured	35.45	354,500,000.00
HSBC Fixed Term Series 57	12/12/2008	12/15/2008	3	18.00%	11.01%	Unsecured	14.98	149,800,000.00
	12/15/2008	12/16/2008	1	18.00%	11.02%	Unsecured	15.00	150,000,000.00
	12/16/2008	12/17/2008	1	18.00%	10.84%	Unsecured	14.77	147,700,000.00
	12/17/2008	12/18/2008	1	18.00%	10.84%	Unsecured	14.77	147,700,000.00
	12/18/2008	12/19/2008	1	18.00%	12.15%	Unsecured	16.57	165,700,000.00
	12/19/2008	10/22/2008	3	19.40%	12.37%	Unsecured	16.57	165,700,000.00
	10/22/2008	10/23/2008	1	19.40%	11.45%	Unsecured	22.00	220,000,000.00
	10/23/2008	10/24/2008	1	19.40%	11.95%	Unsecured	23.00	230,000,000.00
HSBC Fixed Term Series 58	10/24/2008	10/27/2008	3	19.40%	12.12%	Unsecured	23.00	230,000,000.00
	10/27/2008	10/31/2008	5	24.00%	12.55%	Unsecured	23.80	238,000,000.00
	10/31/2008	11/3/2008	3	39.00%	13.96%	Unsecured	26.30	263,000,000.00
	11/3/2008	11/4/2008	1	19.40%	11.95%	Unsecured	23.00	230,000,000.00
	11/4/2008	11/5/2008	1	19.40%	12.12%	Unsecured	23.00	230,000,000.00
	11/5/2008	11/6/2008	1	19.40%	12.12%	Unsecured	23.00	230,000,000.00
	11/6/2008	11/7/2008	1	19.40%	12.12%	Unsecured	23.00	230,000,000.00
	11/7/2008	11/10/2008	3	19.40%	12.12%	Unsecured	23.00	230,000,000.00
HSBC Fixed Term Series 59	11/10/2008	11/11/2008	1	20.00%	10.17%	Unsecured	32.90	329,000,000.00
	11/11/2008	11/12/2008	1	20.00%	10.25%	Unsecured	33.20	332,000,000.00
	11/12/2008	11/14/2008	2	20.00%	10.26%	Unsecured	33.20	332,000,000.00
	11/14/2008	11/17/2008	3	19.70%	10.28%	Unsecured	33.30	333,000,000.00
	11/17/2008	11/18/2008	1	19.40%	10.21%	Unsecured	33.10	331,000,000.00
	11/18/2008	11/19/2008	1	19.40%	10.20%	Unsecured	33.11	331,100,000.00
	11/19/2008	11/20/2008	1	19.40%	10.23%	Unsecured	33.25	332,500,000.00
	11/20/2008	11/21/2008	1	19.40%	10.23%	Unsecured	33.25	332,500,000.00
HSBC Fixed Term Series 60	11/21/2008	11/24/2008	3	19.40%	10.24%	Unsecured	33.30	333,000,000.00
	11/24/2008	11/25/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/25/2008	11/26/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/26/2008	11/27/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/27/2008	11/28/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/28/2008	11/29/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/29/2008	11/30/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
	11/30/2008	12/1/2008	1	19.40%	10.32%	Unsecured	33.61	336,100,000.00
HSBC Gilt Fund - Short Term	11/7/2008	11/9/2008	2	18.00%	16.38%	Unsecured	12.48	124,800,000.00
	10/14/2008	10/15/2008	1	19%	10.01%	Unsecured	258.00	2,580,000,000.00
HSBC Ultra Short Term Bond Fund	10/23/2008	10/24/2008	1	19.40%	11.44%	Unsecured	203.00	2,030,000,000.00
	10/24/2008	10/27/2008	3	19.40%	14.61%	Unsecured	239.00	2,390,000,000.00
	10/27/2008	10/31/2008	5	24.00%	12.32%	Unsecured	188.00	1,880,000,000.00
	10/31/2008	11/3/2008	3	39.00%	16.51%	Unsecured	233.80	2,338,000,000.00
	11/3/2008	11/4/2008	1	20.00%	10.02%	Unsecured	270.70	2,707,000,000.00
	11/4/2008	11/5/2008	1	22.00%	10.02%	Unsecured	270.80	2,708,000,000.00
	11/5/2008	11/6/2008	1	21.00%	20.59%	Unsecured	271.80	2,718,000,000.00
	11/6/2008	11/7/2008	1	20.00%	21.41%	Unsecured	282.30	2,823,000,000.00
	11/7/2008	11/10/2008	3	20.00%	22.80%	Unsecured	292.70	2,927,000,000.00
	11/10/2008	11/11/2008	1	20.00%	12.63%	Unsecured	157.10	1,571,000,000.00
	11/11/2008	11/12/2008	1	20.00%	10.23%	Unsecured	127.30	1,273,000,000.00
	11/12/2008	11/13/2008	1	20.00%	10.23%	Unsecured	127.30	1,273,000,000.00
	11/13/2008	11/14/2008	1	20.00%	10.23%	Unsecured	127.30	1,273,000,000.00
	11/14/2008	11/15/2008	1	20.00%	10.23%	Unsecured	127.30	1,273,000,000.00