HSBC Mutual Fund

Unaudited Half – Yearly Financial Results for the period ended 31 March 2011 as per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Particulars	HSBC Cash Fund	HSBC Income	HSBC	HSBC Equity Fund	HSBC Gilt	HSBC India Opport-		HSBC MIP-	HSBC Floating	HSBC Floating Rate Fund-	HSBC		HSBC Ultra	HSBC Tax Saver	HSBC Unique	HSBC Dynamic	HSBC Flexi Debt	HSBC Emerging	HSBC Small Cap	H: Fi Te
Unit Capital at the beginning of the half year period		Investment Plan (HIF-IP)	Short	(HEF) 253.58	(HGF)	unities Fund (HIOF) 103.32	Plan (HMIP-R)			Short Term Plan	Fund		Term Bond Fund (HUSBF)	Equity Fund (HTSF) 187.10	unities Fund (HUOF)	(HDF)	Fund (HFDF) 79.95	Fund (HEMF)	Fund (HSCF) (H	Series
(September 30, 2010) [Rs. in crores] Unit Capital at the end of the period (March 31, 2011) [Rs. in crores Reserves & Surplus [Rs. in crores]	259.88 10.94	3 14.11 7.01	147.97 16.24	229.51 737.17	0.58 0.11	89.58 100.33	183.13 39.44	505.76 170.34	249.73 30.07	20.25 0.98	97.81 40.88	207.00 17.13	135.78 3.99	175.36 72.94	86.04 10.46	109.56 5.22	45.79 8.43	56.49 3.20	32.71 1.89	519
"Total Net Assets at the beginning of the half year period" [Rs. in crores] "Total Net Assets at the end of the half year period " [Rs. in crores] NAV at the beginning of the half year period (Rs./per unit) @	268.70			1,168.76 966.68	0.96	238.00	246.22	576.03 676.10	370.37 279.80	40.52 21.23	184.75 138.69	337.88 224.12		288.16		156.20 114.78	89.67 54.23	65.76 59.69	61.22 34.60	524
Growth Option Dividend Option Weekly Dividend Option	N.A N.A N.A	N.A N.A	N.A N.A	29.8458 N.A	N.A 9.8723	37.1897 18.5365 N.A		19.3330 N.A N.A	N.A N.A N.A	N.A N.A N.A	16.2927 N.A	15.0248 12.7799 N.A	N.A N.A	15.8801 14.6462 N.A	N.A	10.9508 10.9508 N.A	N.A N.A N.A	N.A	14.4801 14.4801 N.A	
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth Powder Option - Dividend	N.A N.A 15.2052 N.A	N.A 2 16.3279	N.A 15.9339	N.A N.A N.A	N.A N.A	N.A N.A N.A	11.5933 N.A	11.9358 12.2211 N.A N.A	N.A N.A 14.4980 N.A	N.A N.A 13.9486 N.A	N.A N.A N.A N.A	N.A N.A N.A	N.A 12.8435	N.A N.A N.A	N.A N.A	N.A N.A	N.A N.A 12.7833 N.A	N.A N.A N.A	N.A N.A N.A	
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	10.1930 10.0258 N.A	N.A N.A	N.A 10.1423	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	10.0154 10.0125 N.A	10.0000 10.0242 N.A	N.A N.A N.A	N.A N.A N.A	10.0093 10.0396	N.A N.A N.A	N.A N.A	N.A N.A	N.A N.A N.A 10.7730	N.A	N.A N.A N.A	_
Regular Option - Monthly Dividend Regular Option - Quarterly Dividend Regular Option - Half yearly Dividend	N.A N.A N.A	N.A 10.9989 N.A	10.8613 N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	10.0080 N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	10.3145 11.1097 10.4065	N.A N.A N.A	N.A N.A N.A	
Institutional Option - Growth Institutional Option - Dividend Institutional Option - Daily Dividend	15.3643 N.A 10.4401	N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A	14.7750 N.A 10.3873	14.1033 N.A 10.3483	N.A N.A N.A	N.A N.A N.A	N.A 10.0100	N.A N.A N.A	N.A N.A	N.A N.A	12.9174 N.A N.A	N.A N.A	N.A N.A N.A	
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend Institutional Option - Quarterly Dividend	10.4733 N.A 10.5311 N.A	N.A N.A	N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	11.2399 - ! 10.1659 N.A	- ! N.A 10.2935 N.A	N.A N.A N.A	N.A N.A N.A	N.A 10.1454	N.A N.A N.A	N.A N.A	N.A N.A	N.A 10.0968 10.5459 10.9493	N.A N.A N.A	N.A N.A N.A	
Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth Institutional Plus Option - Daily Dividend	N.A N.A 14.5022 10.0056	N.A N.A	N.A - !	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	N.A 13.1005	N.A N.A N.A	N.A N.A	N.A N.A	- ! N.A N.A	N.A N.A N.A	N.A N.A N.A	
Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend NAV at the end of the period (Rs./per unit)	10.2445 10.0863	N.A	10.0616	N.A N.A	N.A	N.A N.A	N.A	N.A N.A	N.A N.A	-! -!	N.A N.A	N.A N.A	10.1715	N.A N.A	N.A	N.A	N.A N.A	N.A	N.A N.A	
Growth Option Dividend Option Weekly Dividend Option	N.A N.A N.A	N.A N.A	N.A N.A	26.4788 N.A	N.A 10.0490	35.7138 16.8246 N.A	N.A N.A	19.2049 N.A N.A	N.A N.A N.A	N.A N.A N.A	10.5110 N.A	11.6676 9.9244 N.A	N.A N.A	14.5908 13.4571 N.A	11.2158 N.A	N.A	N.A N.A N.A	10.5662 N.A	10.8382 10.0806 N.A	10 10
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth	N.A N.A 15.6956	N.A 16.8254	N.A 16.5419	N.A N.A	N.A N.A	N.A N.A	11.2192 N.A	11.3836 11.7079 N.A	N.A N.A 15.0072	N.A N.A 14.3458	N.A N.A	N.A N.A N.A	N.A 13.2048	N.A N.A	N.A N.A	N.A N.A	N.A N.A 13.1704	N.A N.A	N.A N.A N.A	
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend Regular Option - Fortnightly Dividend	N.A 10.1930 10.0300 N.A	N.A N.A	N.A 10.1886	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A 10.0417 10.0180 N.A	N.A 10.0000 10.0275 N.A	N.A N.A N.A	N.A N.A N.A N.A	10.0021 10.0486	N.A N.A N.A	N.A N.A	N.A N.A	N.A N.A N.A 10.7895	N.A N.A N.A	N.A N.A N.A	_
Regular Option - Monthly Dividend Regular Option - Monthly Dividend Regular Option - Guarterly Dividend Regular Option - Half yearly Dividend	N.A N.A N.A	N.A 10.9288	10.9778 N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	10.0135 N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A	10.3414 11.1421 10.6013	N.A N.A N.A	N.A N.A N.A	_
Institutional Option - Growth Institutional Option - Dividend Institutional Option - Daily Dividend	15.8794 N.A 10.4401	- ! N.A N.A	13.0988 N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	15.3477 N.A - !	14.5096 N.A - !	N.A N.A N.A	N.A N.A N.A	13.3268 N.A 10.0009	N.A N.A N.A	N.A N.A N.A	N.A N.A N.A	13.3320 N.A N.A	N.A N.A N.A	N.A N.A N.A	
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	10.4777 N.A 10.5355	N.A N.A	N.A 10.2283	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	11.2462 10.0312 10.3119		N.A N.A N.A	N.A N.A N.A	N.A 10.1546	N.A N.A N.A	N.A N.A	N.A N.A	N.A 10.1124 10.5730	N.A N.A	N.A N.A N.A	
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth Institutional Plus Option - Polity Dividend	N.A N.A 15.0184	N.A N.A	- !	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A	N.A N.A N.A	N.A N.A N.A	N.A N.A - !	N.A N.A N.A	N.A N.A N.A	N.A -!	N.A N.A N.A	N.A N.A	N.A N.A N.A N.A	10.9965 10.2815 N.A	N.A N.A N.A	N.A N.A N.A	_
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend Dividend paid per unit during the half year (Individual/HUF) (Rs.)	10.0056 10.2488 10.0905	N.A	10.1027	N.A N.A N.A	N.A	N.A N.A N.A	N.A	N.A N.A N.A	N.A N.A N.A	-! -!	N.A N.A N.A	N.A N.A N.A	10.1809	N.A 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 Dividend Option Weekly Dividend Option	-	-	-	2.0000	- - 0.1821	1.0000 -	-	-	- - -	-	2.0000	-	- - -	- - -	- -	- - -	- - -	-	1.0000	_
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth	-	-	-	-	-	- - -	0.4129 0.3602 -	0.4173 0.3777	- - -	-	- - -	-	-	- - -	- -	-	- - -	-	-	
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend	0.2534 0.2562		0.3060	-	-	- - -	-	-	0.2809 0.3106	0.2199 0.2272	- - -	-	0.2501 0.2503	- - -	-	- - -		-	-	_
Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend Regular Option - Quarterly Dividend Regular Option - Half yearly Dividend	-	0.3514	0.2570	-	-	-	-	-	0.2992	-	-	-	-	-	-	-	0.3171 0.2471 0.2635 0.1054	-		_
Institutional Option - Growth Institutional Option - Dividend Institutional Option - Daily Dividend	0.2697	- - -	-	-	-	-	-	-	-	-	-	-	0.2628	- -	-	-		-		_
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	0.2671	-	0.2946 - 0.1937	-	-	- - -	-	-	0.3844 0.0614 0.2149	- - -	- - -	-	0.2617 - 0.2508	- - -	-		0.3137 0.2692	-	-	
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth	-	-	-	-	-	- - -	-	-	- - -	- - -	- - -	- -	-	- - -	- - -	-	0.2635 0.0527 -	-	-	
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend	0.2742 0.2772 0.2735	-	0.3543 0.1407	-	-	- - -	-	-	-	-	- - -	-	0.2979 0.2950 0.2850	-	-	-	-	-		
Dividend paid per unit during the half year (Others) (Rs.) Growth Option Dividend Option Weekly Dividend Option	-	-	-	2.0000	0.1697	1.0000	-	-	-	-	2.0000	-	-	-	-	-	-	-	1.0000	_
Monthly Dividend Option Quarterly Dividend Option Regular Option - Growth	-	-	-	-	-	- - -	0.3848 0.3357	0.3889 0.3520	- - -	-	- - -	-	-	-	- - -		-	-	-	_
Regular Option - Dividend Regular Option - Daily Dividend Regular Option - Weekly Dividend	0.2534 0.2562		0.2851	-	-	- - -	-	-	0.2618 0.2895	0.2199 0.2272	- - -	-	0.2331 0.2333	- - -	- - -	-	-	-	-	
Regular Option - Fortnightly Dividend Regular Option - Monthly Dividend Regular Option - Quarterly Dividend	-	0.3275	0.2395	-	-	- - -	-	-	0.2789 -	-	- - -	-	-	-	-	-	0.2956 0.2303 0.2456	-	-	_
Regular Option - Half yearly Dividend Institutional Option - Growth Institutional Option - Dividend Institutional Option - Daily Dividend	0.2697	- - - -	-	-	-	-	-	-	-	-	-	-	0.2449	-	-	-	0.0982	-	=	_
Institutional Option - Weekly Dividend Institutional Option - Fortnightly Dividend Institutional Option - Monthly Dividend	0.2671 - 0.2691	-	0.2745 - 0.1805	-	-	- - -	-		0.3582 0.0573 0.2003	- - -	- - -	-	0.2440	- - -	- - -	- - -	0.2924 0.2509	-	-	_
Institutional Option - Quarterly Dividend Institutional Option - Half Yearly Dividend Institutional Plus Option - Growth	-	-	-	-	-	- - -	-	- - -	- - -	- - -	- - -	-	-	- - -	- - -	-	0.2456 0.0491 -	-	-	_
Institutional Plus Option - Daily Dividend Institutional Plus Option - Weekly Dividend Institutional Plus Option - Monthly Dividend Ime	0.2742 0.2772 0.2735	2 -	0.3302 0.1312	-	-	-	-	-	-	-	-	-	0.2777 0.2750 0.2656	-	-	-	-	-		_
Dividend (Rs. in crores) Interest (Rs. in crores) "Profit / (Loss) on sale / redemption of investments	14.81 (0.03)	1.07	3.89 (0.06)	3.79 2.60 85.93	0.03	0.73 0.54 15.37	0.09 8.33 0.60	0.39 21.71 (0.09)	19.37 (0.11)	0.89 (0.01)	0.30 0.32 (0.24)	0.61 1.06 18.77		0.83 0.14 13.00	0.37	0.40 0.39 16.46	2.87 (0.32)	0.06 0.51	0.33 0.03 5.86	
(other than inter scheme transfer / sale)[Rs. in crores]" "Profit / (Loss) on inter-scheme transfer/sale of investment (Rs. in crores)"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Income (Rs. in crores) \$\$\$ Total Income (5.1 to 5.5) [Rs. in crores] enses	(0.01)	0.95		92.32	0.03	0.00~ 16.64		0.00~ 22.01	(0.00)~ 19.26	0.88	0.00~ 0.37	0.00~ 20.44	7.25	13.97		0.00~ 17.24	2.55	0.00~	(0.00)~ 6.23	
Management Fees (Rs. in crores) Trustee Fees (Rs. in crores) Total Recurring Expenses (including 6.1 and 6.2) (Rs. in crores)	0.71 - 1.07		-	5.27 - 10.51	-	1.15 - 2.43	-	3.62 - 6.65	0.37 - 0.92	0.04 - 0.07	0.95 - 1.99	1.48 - 3.50	-	1.43 - 3.07	-	0.76 - 1.56	0.35 - 0.54	0.20	1.03	
Percentage of Management Fees to daily/weekly average let asets (annualised)(excluding service tax) # Total Recurring expenses as a percentage of daily average	0.36% 1.00%		0.44%	1.03%		1.12% 2.37%		1.03%	0.15% 1.00%	0.26% 0.50%	1.15% 2.40%	1.09% 2.59%££		1.10% 2.35%		1.20% 2.45%	1.00% 1.86%	0.65% 1.52%	1.25% 4.06%£££	_
net assets (Regular Option) [%] # Fotal Recurring expenses as a percentage of daily average net assets (Institutional Option) [%] #	0.75%	1.50%	0.70%	-	-	-	-	-	0.30%	0.43%	-	-	1.05%	-	-	-	1.51%	-	-	
Total Recurring expenses as a percentage of daily average net assets (Institutional Plus Option) [%] # Returns during the half year (absolute returns) *	0.35% 3.23%		0.60% 3.82%	-4.79%	3.85%	-3.97%	0.34%	-0.66%	3.51%	0.35% 2.85%	-25.92%	-22.34%	0.40% 2.81%	- -8.12%	-6.77%	-4.33%	3.03%	8.53%	-25.15%	_
Compounded Annualised yield* (i) Last 1 year (ii) Last 3 years (iii) Last 5 years	5.42% 4.92% 5.97%	7.33%	5.85% 6.78%	10.43% 6.00%	7.81% 2.30%	11.75% 4.75%	4.02% 7.23%	4.37% 8.41%	5.74% 6.30%	4.97% 4.91%	-9.93% -1.59%	-10.05% -7.08%		5.80% 11.44%		9.27% 2.72%	5.77% 8.14%	13.48% 1.75%	0.04% 2.27%	
(iii) Last 5 years (iv) Since launch of the scheme Compounded Annualised yield for Benchmark Index (i) Last 6 months	5.87% 5.56% 3.71%	7.35% 6.46% 2.40%	6.99% 6.24% 2.74%	11.56% 32.75% -6.00%	3.19% 3.09% 3.54%	9.14% 19.63% -6.85%	8.16% 7.76% 1.65%	9.49% 9.63%	6.90% 6.55% 3.71%	5.94% 5.83% 3.71%	1.08% 12.22% -14.98%	0.65% 3.07% -6.00%		N.A 9.33% -6.00%	2.89%	N.A 1.33%	N.A 8.24% 2.40%	N.A 1.83% 5.78%	N.A 2.70%	_
(I) Last 6 months (iii) Last 1 year (iii) Last 3 years (iv) Last 5 years	6.21% 6.22% 6.51%	5.06%	5.12% 6.91% 7.04%	8.15% 7.17% 10.98%	3.54% 6.41% 7.83% 7.65%	7.48% 6.50% 10.48%	6.17% 6.82% 7.41%	1.65% 6.17% 6.82% 7.41%	6.21% 6.22% 6.51%	6.21% 6.22% 6.51%	0.99% 2.26% 5.14%	8.15% 7.17% 10.98%	6.09%	-6.00% 8.15% 7.17% N.A	-6.00% 8.15% 7.17% N.A	-6.00% 8.15% 7.17% N.A	5.06% 5.94% N.A	10.81% 1.88% N.A	-20.20% -3.78% 1.40% N.A	_
(IV) Last 3 years (IV) Since launch of the scheme Date of Allotment	5.70%	5.24% 10-Dec-02	5.89% 10-Dec-02 Crisil	24.50%	6.12% 05-Dec-03	18.30%	7.21% 24-Feb-04	7.21% 24-Feb-04 Crisil MIP	6.15% 16-Nov-04 Crisil	6.15% 16-Nov-04 Crisil	13.63% 19-May-05 BSE	12.93% 23-Feb-06 BSE200	6.60% 17-Oct-06 Composite	8.81%	11.40% 21-Mar-07	4.02% 24-Sep-07 BSE200	6.09% 05-0ct-07 Crisil	3.55% 17-Mar-08 MSCI	5.53% 24-Mar-08 BSE	
Benchmark Indices		Composite			Composite		Blended	Blended	Liquid	Liquid			Index***				Composite		Smallcap S	01

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

Indicates less than 0.01. Indicates annualised for the period.

\$\$\$ Other income represents load income.

Indicates no investors under the Option as on that date.

Indicates no investors under the Option as on that date.

Total recurring expenses as a percentage of daily net assets include 0.29 % towards initial issue expenses w/off during the period.

Total recurring expenses as a percentage of daily net assets include 1.86 % towards initial issue expenses w/off during the period.

**** Composite Index of Crisil Liquid Fund Index (90%) and Crisil Short Term Bond Fund Index (10%)

Notes to the accounts

1. During the current half year ending March 31, 2011, there has been no change in accounting policy.

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

															(Rs. In Lakns)
Name of the Associate Particulars	HEF	ŀ	IIF	HCF	HN		HI0F	HMEF	HPTF	HTSF	HU0F	HDF	HUSBF	HSCF	Total
		IP	ST		R	S									
The Hongkong & Shanghai Banking Corporation Ltd. Collection / Bank Charge	ges 0.16	0.15	0.04	0.46	0.00~	-	-	-	-	0.00~	0.02	-	-	-	0.84
The Hongkong & Shanghai Banking Corporation Ltd. Clearing Member Char	rges paid to HSS (Derivatives) 7.57	-	-	-	0.03	0.36	1.91	1.40	4.69	-	1.43	1.66	-	-	19.05

~ Indicates less than 0.01.

Househorg & Shanghai Banking Courgration Limited Househorg & Shanghai Banking Courgr	ne of associate / related parties		Nature of	Period Covered	SubFund	Value of			% of total
	up companies of Sponsor/ AMC	;	Nature of		Code		transaction	•	commission paid by the fund
Hospideng Shampha Benking Corporation Limited Hospideng Shampha Be	gkong & Shanghai Banking Corp	poration Limited		Oct-10 to Mar-11	HAIF	0.86		0.07	8.7
New York 1969 196	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HCF	26.28	0.22	0.06	42.0
Nonghoung Shangha Banking Corporation Limited Nonghoung Shangha Banking Corporation Limi	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HDF	1.83	50.09	0.07	15.1
Nonglong Samphia Banking Corporation Limited Resociate 0x1-10 to Ma-11 HRRT 14169 R. 83 0x1 0x1-10 to March 14179 R. 83 0x1 0x1-10 to March 14179 R. 83 0x1-10 to March 14179 R. 93 0x1-10 to March									20.7
New Notion Savenghai Banking Corporation Limited Associate Dect-10 to Mar-11 HRST 11.4 89 3.33 0.00 1.5 9 1.4 1 0.00 0.07 0.1 1 0.00								0.09	47.1
Hongkang 6 Shanghai Banking Cuproration Limited Associate Port 10 Mar-11 HIFST 0.78 9.14 Hongkang 6 Shanghai Banking Cuproration Limited Associate Port 10 Mar-11 HIFP 0.83 65.71 0.76 0.								0.14	57.4 12.1
Henglang 6 Shangha Banking Copromotion Limited Associate Potential Processing 6 Shangha Banking Copromotion Limited Processing 6 Shangha Banking Coprom									57.4
Hongstang 6 Shangha Banking Corporation Limited Associate Horsplang 6 Shangha Banking Corporation Limited Associate Hongstang 6 Sh	0 0 0								10.6
Name Part	gkong & Shanghai Banking Corp	ooration Limited		Oct-10 to Mar-11		0.83		0.01	13.7
Hongstang 6 Shanghai Banking Corporation Limited Associate	gkong & Shanghai Banking Corp	ooration Limited	Associate	Oct-10 to Mar-11	HIFST	121.18	83.60	0.29	75.5
Hospitong 6 Shanghai Banking Carporation Limited Associate Oct-10 to Mar-11 MMEF 16.27 28.91 0.1								0.11	19.7
Honglong 6 Shanghal Banking Corporation Limited Associate Oct-10 to Mar-11 HMRPR 16.22 17.57 0 0 1 1 1 1 1 1 1 1								0.06	42.2
Hospidang & Shanghai Banking Carporation Limited Associate Cel-10 to Mar-11 HMRS Cel-28 18.46 0 O O O O O O O O O								0.20	23.8 18.6
Hospitage & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HISSE 0.15 7.21 0.15 0									17.0
Honglang & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HISEF 0.14 1.12 0.04 0.03 0.05 0.								0.01	7.4
Hengstong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HAFF 0.01 0.17 0									2.9
Hengkang & Shanghai Banking Carporation Limited Associate Oct-10 to Mar-11 HCF 0.00 0.02 0 0 0 0 0 0 0 0 0	gkong & Shanghai Banking Corp	ooration Limited	Associate	Oct-10 to Mar-11	HU0F	0.49	20.83	0.05	12.2
Hongkong 6 Shanghai Banking Corporation Limited Associate Cet-10 to Mar-11 HDF C.23 O.21 O. O.22 O. O. O.22 O. O. O. O.22 O. O. O. O. O.23 O.								0.02	3.1
Hongkong 6 Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEMF								0.00	2.2
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEMF								0.00	0.5
Hongkong 8 Shanghai Banking Corporation Limited Associate								0.01	0.3
Hengkong @ Shanghai Banking Corporation Limited Associate								0.00	0.4
Hongkong 8 Shanghai Banking Corporation Limited Associate								0.02	6.7
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFP			Associate	Oct-10 to Mar-11	HFRST	-	-	0.00	0.1
Hongkong 8 Shanghai Banking Corporation Limited Associate	gkong & Shanghai Banking Corp	ooration Limited	Associate	Oct-10 to Mar-11	HGSF	-	-	-	
Hongkong 8 Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIOF 0.03 0.35 0 0 0 0 0 0 0 0 0	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11				0.00	1.5
Hongkong 8 Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HLPF 0.09 0.0								0.03	8.7
Hongkong 6 Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMEF O.11 O.18 O.16 O.27 O.16 O.27 O.16 O.27 O.16 O.27 O.16 O.27 O.16 O.27 O.17 O.18 O.27 O.27 O.18 O.27 O.27 O.28 O.28 O.27 O.28 O.28 O.27 O.28 O.28 O.28 O.27 O.28 O.2									0.9
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR O.25 O.27 O.27 O.27 O.28 O.28 Oct-10 to Mar-11 HMIPR O.01 O.00 O.28 Oct-10 to Mar-11 HMIPR O.01 O.00 O.28 Oct-10 to Mar-11 HMIPR O.01 O.00 O.28 Oct-10 to Mar-11 HMIPR O.02 O.00								0.00	1.29 0.6
Hongkong 6 Shanghai Banking Corporation Limited								0.00	0.0
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HTSEF 0.01 0.07 0 0 0.03 0 0 0 0.03 0 0 0 0 0 0 0 0 0								0.01	0.14
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.00 0.03 0 0 0.03 0 0 0.00 0.02 0 0 0 0 0 0 0 0 0	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HSCF	-	-	0.00	0.12
Hongkong 6 Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HAIF 0.00 0.02 0 0 0 0 0 0 0 0 0	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HTSEF	0.01	0.07	0.00	0.2
Hongkong & Shanghai Banking Corporation Limited	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HUOF	0.00	0.03	0.00	1.19
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEF 1.03 0.94 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEF 1.03 0.94 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEF 1.00 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 HONGKONG & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 HONGKONG & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF 1.00 0 HONGKONG & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11									1.4
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEF HEMF Hengkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEMF Hengkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFBF Hengkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFBRT 0.00 0.00 0.00 Oct-10 to Mar-11 HFBRT 0.01 0.18 Oct-10 to Mar-11 HFBRT 0.01 0.19 Oct-10 to Mar-11 HFBRT 0.01 0.01 0.01 Oct-10 to Mar-11 HFBRT 0.02 0.03 Oct-10 to Mar-11 HFBRT 0.05 0.00 Oct-10 to Mar-11 HFB							0.00		4.59 0.04
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HEMF -							n 94	0.00	1.8
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFDF Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFRIT O.00 0.00 0.00 O.00 O.							- 0.04	- 0.07	1.0
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HFRST HFRST O.01 O.18 O						-	-	-	
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HGSF Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFP 0.19 15.40 O Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFST 0.01 0.01 O O Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFST 0.01 0.01 O O Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFST 0.00 0.00 O O O O O O O O O	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HFRLT	0.00	0.00	0.00	0.0
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFIP 0.19 15.40 0	gkong & Shanghai Banking Corp	poration Limited	Associate	Oct-10 to Mar-11	HFRST	0.01	0.18	0.00	4.0
Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIFST 0.01 0.01 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIDF 0.35 3.86 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR 0.02 0.03 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR 0.02 0.03 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR 0.02 0.03 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HSCF - - 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HSCF - - 0 Hongkong ⊕ Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUF 0.00 0.00 <td< td=""><td>0 0 0</td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>-</td><td></td></td<>	0 0 0						-	-	
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HIOF 0.35 3.86 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMEF 0.08 0.14 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR 0.02 0.03 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPS 0.07 0.02 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HSCF - - 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0 HORD (Investdirect (India) Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0	• • • •							0.01	22.0
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0.00 0.00 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMEF 0.08 0.14 0.00								0.00	0.59 6.4
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMEF 0.08 0.14 0								0.04	0.1
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPR 0.02 0.03 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPS 0.07 0.02 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HSCF 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HTSEF 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HOF 0.05 0.90 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HDF 0.05 0.90 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0.00 0									1.2
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HMIPS 0.07 0.02 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HSCF 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HTSEF 0.00 0.00 0 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HOF 0.05 0.90 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HOF 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFFF 0.00 0.00 0.00 0	• • • •								0.2
Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HTSEF 0.00 0.00 0.00 Hongkong & Shanghai Banking Corporation Limited Associate Oct-10 to Mar-11 HUOF 0.18 7.52 0.00 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HAIF 0.05 0.90 0.00 0.00 0.00 0.00 0.00 0.00	gkong & Shanghai Banking Corp	ooration Limited	Associate	Oct-10 to Mar-11	HMIPS	0.07	0.02	0.01	0.1
Hongkong & Shanghai Banking Corporation Limited						-	-	0.00	0.0
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HAIF O.05 O.90 O								0.00	0.0
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HCF 814.31 6.83 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HDF 0.00 0.08 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HEF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HEFF 0.26 0.24 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFDF HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFBLT HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFRST 1.17 14.10 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFBF 0.02 9.07 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFIP 0.04 3.20 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFST 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.01 0.0		poration Limited							0.3
HSBC Investdirect (India) Limited								0.00	0.3 14.3
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HEF O.26 O.24 O								0.02	0.1
Associate Oct-10 to Mar-11 HEMF Oct-10 to Mar-11 HEMF Oct-10 to Mar-11 HEMF Oct-10 to Mar-11 HFDF Oct-10 to Mar-11 HFDF Oct-10 to Mar-11 HFDF Oct-10 to Mar-11 HFDF Oct-10 to Mar-11 HFBLT Oct-10 to Mar-11 HFRLT Oct-1									0.4
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFRLT HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HFRST 1.17 14.10 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HGSF 0.02 9.07 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFIP 0.04 3.20 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFST 0.00 0.00 0 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFST 0.01 0.09 0 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFF 0.00 0.00 0 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMFF 0.07 0.13 0 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMFF 0.07 0.13 0 0 0 0 0 0 0 0 0								0.00	0.0
Associate Oct-10 to Mar-11 HFRST 1.17 14.10 0 Associate Oct-10 to Mar-11 HFRST 1.17 14.10 0 Associate Oct-10 to Mar-11 HGSF 0.02 9.07 0 Associate Oct-10 to Mar-11 HGSF 0.04 3.20 0 Associate Oct-10 to Mar-11 HIFIP 0.04 3.20 0 Associate Oct-10 to Mar-11 HIFIP 0.00 0.00 0 Associate Oct-10 to Mar-11 HIFIST 0.07 0.13 0 Associate Oct-10 to Mar-11 HMFF 0.07 0.13 0 Associate Oct-10 to Mar-11 HMFR 0.13 0.14 0 Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0 Associate Oct-10 to Mar-11 HMI	C Investdirect (India) Limited		Associate	Oct-10 to Mar-11	HFDF	-	-	-	
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HGSF 0.02 9.07 0									
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFIP 0.04 3.20 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFST 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIOF 0.01 0.09 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMEF 0.07 0.13 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.1
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIFST 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIOF 0.01 0.09 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMEF 0.07 0.13 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.2
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HIOF 0.01 0.09 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMEF 0.07 0.13 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.5
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HLPF 0.00 0.00 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMEF 0.07 0.13 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.0
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMEF 0.07 0.13 0 HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.0
HSBC Investdirect (India) Limited Associate Oct-10 to Mar-11 HMIPR 0.13 0.14 0								0.00	0.1
									0.2
HASBC INVESTBILIER (INDIA) LIMITED ASSOCIATE UCT-10 TO MAIF-11 HMIPS 0.99 0.29 0	C Investdirect (India) Limited		Associate	Oct-10 to Mar-11	HMIPS	0.99	0.29	0.01	0.2
	. ,					-			0.0
								0.00	0.3

Commission Paid to associates/related parties/group companies of sponsor/AMC for the period of April 10 - September 10

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Commission	% of total
group companies of Sponsor/ AMC	Association/		Code	Transactions	value of	paid	commission
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores]	paid by the
	relation				of the fund		fund
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HAIF	0.08	0.64	0.03	1.90
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HCF	41.87	0.31	0.01	2.35
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HDF	0.03	0.60	0.00	0.44
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HEF	0.31	0.27	0.02	0.46
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HEMF	0.00	0.15	0.00	1.03
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFDF	0.00	0.04	0.00	0.20
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFRLT	0.83	0.09	0.02	3.61
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFRST	0.00	0.02	0.00	0.65
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFIP	-	-	0.00	1.34
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFST	3.31	1.74	0.05	19.10
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIOF	0.04	0.49	0.01	1.14
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HLPF	74.19	5.48	0.00	1.43
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMEF	0.00	0.00	0.01	0.92
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPR	0.01	0.01	0.00	0.02
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPS	0.81	0.26	0.01	0.21
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HSCF	-	-	0.00	0.17
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HTSEF	0.02	0.23	0.00	0.18
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HUOF	0.25	5.85	0.01	1.08

Name of associate / related parties / group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period Covered	SubFund Code	Value of Transactions [Rs. In Crores]	value of		% of tota commissio paid by th fun
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	FTS66	0.01	4.70	-	
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HAIF	0.00	0.03	0.00	0.1
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HCF	111.06	0.81	0.00	1.6
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HDF	0.05	1.07	0.00	0.2
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HEF	0.51	0.43	0.02	0.4
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HEMF	0.00	0.04	0.00	0.0
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HFRLT	0.00	0.00	0.00	0.0
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HFRST	0.00	0.01	0.00	0.1
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HIFIP	0.00	0.00	0.00	0.2
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HIFST	0.00	0.00	0.00	0.0
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HIOF	0.00	0.01	0.00	0.2
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HLPF	0.00	0.00	0.00	0.0
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HMEF	0.01	0.05	0.00	0.1
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HMIPR	0.19	0.16	0.00	0.2
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HMIPS	0.27	0.09	0.00	0.1
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HSCF	- 0.27	-	0.00	0.0
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HTSEF	0.01	0.15	0.00	0.2
HSBC Investdirect (India) Limited	Associate	Apr-10 to Sep-10	HUOF	-		0.00	0.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	FTS30	-	-	0.00	0.1
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HAIF	0.00	0.01	0.01	0.8
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HCF	2.01	0.01	0.01	3.6
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HDF	2.01	0.01	0.00	0.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HEF	0.58	0.50	0.00	1.6
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFRLT	0.00	0.00	0.07	0.2
<u> </u>			HFRST	0.00	0.00	0.00	3.6
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFIP	0.01	0.10	0.00	
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10					19.3 0.9
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFST	0.01	0.00	0.00	
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIOF	0.01	0.09	0.04	5.2
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HLPF	0.00	0.00	0.00	0.1
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMEF	- 0.00		0.01	1.8
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPR	0.03	0.02	0.00	0.1
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPS	0.04	0.01	0.01	0.1
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HSCF	-	-	0.00	0.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HTSEF	0.00	0.01	0.00	0.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HU0F	-	-	0.00	0.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	FTS30	0.66	24.02	0.00	5.6
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	FTS66	0.06	42.49	-	
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HAIF	0.97	8.23	0.10	6.9
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HCF	26.05	0.19	0.07	31.3
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HDF	0.81	18.06	0.11	15.7
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HEF	24.64	21.19	1.09	25.
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HEMF	0.28	12.81	0.12	54.
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFDF	0.78	8.59	0.24	69.8
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFRLT	30.00	3.37	0.04	6.7
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HFRST	2.18	17.75	0.02	56.9
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HGSF	0.08	12.78	0.00	8.5
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFIP	0.09	1.35	0.02	20.0
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIFST	105.77	55.64	0.09	35.2
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HIOF	0.84	9.86	0.18	24.6
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HLPF	35.59	2.63	0.12	37.5
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMEF	9.76	31.35	0.17	25.2
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPR	29.14	24.45	0.35	25.3
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HMIPS	67.29	21.71	0.67	18.3
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HSCF	-	-	0.01	7.3
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HTSEF	0.15	2.01	0.03	2.9
Hongkong & Shanghai Banking Corporation Limited	Associate	Apr-10 to Sep-10	HUOF	0.50	11.96	0.09	14.8

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Brokerage	% of total
group companies of Sponsor/ AMC	Association/		Code	Transactions	value of	paid	Brokerage
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores]	oaid by the
	relation				of the fund		fund
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HEF	27.00	2.02	0.02	1.88
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HIOF	29.98	10.68	0.02	8.68
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMIPR	2.02	0.88	0.00	4.24
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMIPS	13.74	1.57	0.03	5.87
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HMEF	20.06	6.15	0.02	5.36
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HAIF	61.38	7.12	0.03	3.84
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HTSEF	7.61	2.67	0.02	2.69
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HUOF	15.27	5.30	0.01	2.87
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HDF	19.14	7.63	0.01	4.61
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Oct 10 - Mar 11	HSCF	2.58	5.75	0.01	6.10

Brokerage Paid to associates/related parties/group companies of sponsor/AMC for the period of April 10 - September 10

Name of associate / related parties /	Nature of	Period Covered	SubFund	Value of	% of total	Brokerage	% of total
group companies of Sponsor/ AMC	Association/		Code	Transactions	value of	paid	Brokerage
	Nature of			[Rs. In Crores]	transaction	[Rs. In Crores] p	aid by the
	relation				of the fund		fund
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HEF	95.00	5.05	0.06	2.91
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HIOF	25.06	5.01	0.02	3.81
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HMIP - R	4.08	0.59	0.00	2.67
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HMIP - S	14.19	1.16	0.01	3.05
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HMEF	12.64	3.54	0.02	3.58
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HPTF	24.47	2.84	0.02	2.20
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HTSF	12.79	3.69	0.03	3.72
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HUOF	23.38	4.85	0.03	5.15
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HDF	24.07	6.11	0.01	3.60
HSBC Securities and Capital Market (India) Private Limited	Sponsor	Apr 10 - Sep 10	HSCF	1.31	1.72	0.00	1.84

During the Half year ending March 31, 2011, there were Nil

(a) underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities associate companies & hence Nil devolvments (b) subscription by the schemes in the issues lead managed by associate companies.

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

3. Investment in Fixed Deposits with associates in terms of Regulations 25 (8) is as follows: (Rs. In Lakhs) HPTF HEF HIOF HMEF HMIPS HMIPR HUOF HDF Total 4,300 1,300 320

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).

Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended Investments made by the schemes of HSBC Mutual Fund in Companies or their s

		Investment made by schemes of HSBC Mutual Fund	acquisition during		Company Name	invested in by	Investment made by schemes of HSBC Mutual Fund	acquisition during the year ended	(At Market/	HSBC Cash Fund HSBC Dynamic Fund
	the	in the company/ subsidiary	March 31, 2011	Fair Value) (Rupees in Lakhs)		the Company	in the company/ subsidiary	March 31, 2011		HSBC Equity Fund
Bank of Baroda	HCF	HFDF	3,395.84		Mahindra & Mahindra Limited	HCF	HMIP	774.45	714.36	HSBC Flexi Debt Fund
		HFRF	43,898.05		(Holding company of Mahindra	HFRF	HTSEF	2,701.68	525.26	HSBC Floating Rate Fund
		HIF	10,743.37		Lifespace Developers Limited,		HU0F	1,163.11	210.11	HSBC Gilt Fund ***
		HIOF	957.55	694.69	Mahindra & Mahindra Financial					HSBC Income Fund
		HMEF	551.28		Services Limited, Mahindra					HSBC Emerging Markets
		HCF	14,413.88		Finance Limited, Tech Mahindra					
		HMIP	12,398.61	621.59	Limited, Punjab Tractors Limited)					HSBC India Opportunitie
		HTSEF	1,624.74	813.85	Mahindra Holidays & Resorts		HMEF	344.34		HSBC Midcap Equity Fur
		HDF	813.12	521.02	(Subsidiary company of		HDF	82.01		HSBC Monthly Income P
		HUOF	525.27	405.24	Mahindra & Mahindra Limited)		HUOF	28.52		HSBC Progressive Theme
Bank of India	HUSBF	HPTF HFDF	1,152.53 6,879.05		Maruti Suzuki India Limited	HUSBF	HPTF HEF	331.07 2,520.62		HSBC Small Cap Fund
Dalik Ul Illula	HCF	HFRF	22,061.66		Maruu Suzuki iliula Liililleu	HCF	HMIP	560.42		HSBC Tax Saver Equity F
	HFRF	HIF	21,955.91	1,190.54		HFRF	HTSEF	1,236.16		HSBC Unique Opportunit
	''' '''	HCF	4,511.22	1,130.34		''' '''	HPTF	230.84	252.43	
		HMIP	14,650.02	3,542.28	Mindtree Consulting Limited	HUSBF	HSCF	94.81	232.43	HSBC Ultra Short Term B
		HFTS79	2,269.90	2,287.35	iviliano concarang zimica	HCF	11001	01.01		HSBC Fixed Term Series
Corporation Bank	HCF	HFDF	2,886.77	459.74	NABARD	HCF	HFDF	500.00		HSBC Fixed Term Series
	HFRF	HFRF	15,806.39				HERE	14,852.13		HSBC Fixed Term Series
		HFTS30	1,797.88				HFTS59	2,494.91		HSBC Fixed Term Series
		HIF	6,492.57	1,659.14			HIF	8,526.29		
		HCF	4,368.32	1			HCF	1,236.30		* Formerly known as HSB
		HMIP	10,207.36	3,622.07			HMIP	2,745.63	500.25	** Formerly known as HS
		HUSBF	3,460.64	1,475.24	PTC India Limited	HUSBF	HMIP	280.24		***Formerly known as HS
		HFTS79	6,813.16	6,863.65		HCF	HDF	342.54		
Dena Bank	HCF	HMEF	408.57	576.68		HFRF	HUOF	723.60		5. Details of investors ho
		HTSEF	813.76				HPTF	689.69		Name of Scheme
		HPTF	406.19	145.60	Shriram Transport Finance	HUSBF	HDF	450.72		
DLF Limited	HUSBF	HEF	4,120.42		Co Limited	HCF	HU0F	446.65	214.92	HSBC Floating Rate Fund
	HCF	HMIP	14.13		T. O	HFRF	LITOFF	070.00		
		HTSEF	322.76		Tata Chemicals Limited	HUSBF	HTSEF	272.29		6. No bonus was declared
		HDF	808.90		The Owner Front and Oblination	HCF	LIDE	000.00		
Compart Improve Donly of India	HUSBF	HPTF HFDF	945.21		The Great Eastern Shipping Co Limited	HCF HFRF	HDF	289.06		7. Deferred Revenue Expe
Export Import Bank of India	HCF	HFRF	2,986.69 10,959.71		Tube Investment Of India Limited		HMEF	128.74	135.85	Deferred Revenue Expend
	HFRF	HIF	873.61	48.56	Tube investment of India Limited	HFRF	HSCF	128.74	129.06	of the relevant scheme. S
	HENE	HCF	7,462.99	40.30	Union Bank of India	HFRF	HFDF	1,889.88	123.00	
		HMIP	10,599.70	5,293.35	Officia Dank of India	1111111	HFRF	6,001.36		Name of the Scheme
HDFC Bank Limited	HCF	HEF	4,175.07	5,259.11			HIF	3,306.45	1,439.41	
TIDI O Dalik Lilliled	HFRF	HFDF	1,880.88	3,233.11			HCF	2,949.90	1,997.09	
	''' '''	HFRF	14,128.07	2,455.15			HMIP	10,647.61	959.61	HSBC Progressive Theme
		HIF	1,892.89	2,100.10			HUSBF	489.56	499.27	HSBC Small Cap Fund
		HIOF	1,618.97	738.94	United Bank of India	HCF	HMIP	15.11	100.27	11000 oman dap rana
		HCF	2,478.05			HFRF	HTSEF	42.14		8. Borrowings made du
		HMIP	5,774.99	616.96			HUOF	21.28		
		HTSEF	977.04	985.26	Vijaya Bank	HCF	HFRF	26,125.69		Borrowings as over 1
		HDF	855.71	527.82		HFRF	HFTS66	499.78		of funding redemption
		HUOF	376.66				HIF	4,952.86		
IDBI Bank Limited	HUSBF	HFDF	1,458.71				HCF	9,447.30		10. Details of Schemes v
	HCF	HFRF	39,908.34	2,497.54			HMIP	4,619.34		March 31, 2011.
	HFRF	HIF	15,392.43				HUSBF	3,936.94		
		HCF	8,431.20	1,978.29		l	HFTS79	2,271.57	2,288.48	Name of the Scheme
		HMIP	3,385.59		Voltas Limited	HUSBF	HMEF	237.62		
		HTSEF	328.76			HCF	HMIP	339.25		Equity Schemes
		HDF	572.21				HSCF	69.20		HSBC Dynamic Fund
		HUSBF	5,951.50	494.57			HTSEF	404.89		HSBC Midcap Equity Fun
		HPTF	2,045.15	638.18			HPTF	501.08		HSBC Progressive Theme
IFOLI: * I	IIIIODE	HFTS79	6,813.42	6,864.20	Welspun Corp Limited	HUSBF	HMEF	249.26		HSBC Unique Opportunit
IFCI Limited	HUSBF	HEF	2,037.27			HCF	HMIP	110.15]
	HCF	HIOF	509.32		The above investments comprise	equity sha	ares, debentures / bon	ds, commercial pap	er, fixed deposits and	1 11. None of the schemes
		HMEF	538.81	020 50	other debt instruments. These in					Market value of forei
ITC Limited	HILEDE	HPTF	1,526.35	820.56	competitive yield for the investm	ent in fixe	d income/ moneymark	et instruments and	in case of equity	March 31, 2011 is Rs
ITC Limited	HUSBF	HEF	344.44	4,425.03	shares because of attractive valu	ations of t	hese companies.			
	HCF	HTSEF	877.78 402.15	910.50			·			
		HUOF HDF	493.15	606.39	The above results have been com	piled for al	I schemes /plans whic	h existed during the	half year ended Mare	ch 31, 2011.
		HIOF	-	901.40						
LIC Housing Finance Limited	HCF	HFDF	1,287.28	489.78	The above unaudited financial res	sults have b	peen approved by the l	Directors of HSBC As	set Management (Ind	dia) Private Limited and the
Lio riodonig i manos Limiteu	1101	HIF	434.81	246.35						
		HMEF	655.86	240.00		Fo	or and on behalf of the	Board of Directors of	f	For and
		HMIP	3,834.75	1,270.30	Place : Mumbai		SBC Asset Manageme			HSBC N
		HSCF	59.56	1,210.30	Date: April 26, 2011			,, 2111	-	
		HTSEF	886.38		1	S	d/-	Sc	i/-	Sd/-
		HPTF	151.34				uneet Chaddha		shori J Udeshi	N.P. Gid
M R F Limited	HIF	HMIP	77.08				irector & Chief Executi		rector	Trustee
	1000	· · · · · ·	77.00			D	a Omoi LAGUUL	Omoor Di		nustee

Scheme Name	Scheme Code	
HSBC Cash Fund	HCF	
HSBC Dynamic Fund	HDF	
HSBC Equity Fund	HEF	
HSBC Flexi Debt Fund	HFDF	
HSBC Floating Rate Fund	HFRF	
HSBC Gilt Fund ***	HGF	
HSBC Income Fund	HIF	
HSBC Emerging Markets Fund	HEMF	
HSBC India Opportunities Fund	HIOF	
HSBC Midcap Equity Fund	HMEF	
HSBC Monthly Income Plan	HMIP	
HSBC Progressive Themes Fund*	HPTF	
HSBC Small Cap Fund	HSCF	
HSBC Tax Saver Equity Fund	HTSEF	
HSBC Unique Opportunities Fund	HU0F	
HSBC Ultra Short Term Bond Fund **	HUSBF	
HSBC Fixed Term Series 30	HFTS30	
HSBC Fixed Term Series 59	HFTS59	
HSBC Fixed Term Series 66	HFTS66	
HSBC Fixed Term Series 79	HFTS79	
* Formerly known as HSBC Advantage India Fund		

olding units in the scheme over 25% of the NAV as on March 31, 2011.

· ·		
Name of Scheme	No. of holders	% Holding
HSBC Floating Rate Fund- Long Term Plan	1	35.39

red during the reporting period.

penditure

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

Name of the Scheme	Deferred Revenue Expenditure	Balance of Deferred Revenue
	Written off during the	Expenditures on
	half year (Rs. in lakhs)	March 31, 2011 (Rs. in lakhs)
HSBC Progressive Themes Fund	33.17	0.00
HSBC Small Cap Fund	45.58	0.00

- during the half year by HSBC Mutual Fund from associate companies is NIL.
- 10% of Net Asset Value during the half year by HSBC Mutual Fund for the purpose
- which have outstanding Derivative position over 10% of AUM as on

Name of the Scheme	Net Long Position (Notional Value in lakhs)	% to Net Assets
Equity Schemes		
HSBC Dynamic Fund	1,162.65	10.13
HSBC Midcap Equity Fund	1,471.88	10.61
HSBC Progressive Themes Fund	3,146.97	14.04
HSBC Unique Opportunities Fund	1,297.03	13.44

nes except HSBC Emerging Markets Fund (HEMF) have exposure in foreign securities. reign securities (HSBC GIF Global Emerging Markets Equity) in HEMF as on Rs. 5,907.55 lakhs and % to Net Assets is 98.98%.

he Board of Trustees of HSBC Mutual Fund.

d on behalf of the Board of Trustees of Mutual Fund

Dilip J. Thakkar

HSBC Mutual Fund - Half Yearly Portfolio Disclosure for the period ended 31 March, 2011 as per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% age to Net Asset
1 Debt Instruments			(
a) Listed / Awaiting listing on Stock Exchanges				
National Housing Bank	AAA(ind)	27	259.80	12.3
State Bank of India **	AAA	2,000	209.28	9.9
Housing Development Finance Corporation Limited **	AAA	20	200.02	9.4
LIC Housing Finance Limited **	AAA	20	195.91	9.28
Export Import Bank of India **	AAA	5	48.56	
Total			913.57	43.2
b) Securitised Debt **				
India MBS 2002 Series I-D (LIC Housing Finance) PTC	AAA(SO)	5	50.44	2.3
Total			50.44	2.3
2 Government Securities				
8.08% GOI Bonds 2022	Sovereign	25,000	24.99	1.18
5.59% GOI Bonds 2016	Sovereign	400	0.36	0.0
T otal			25.35	1.2
3 Money Market Instruments				
a) Commercial Papers **				
ICICI Securities Primary Dealership Limited	P1+	40	197.32	9.35
Total			197.32	9.3
b) Certificate of Deposit **				
Indian Overseas Bank	A1+	200	183.94	8.7
Corporation Bank	P1+	200	183.90	8.7
State Bank of Patiala	A1+	200	183.54	8.69
Bank of India	P1+	200	183.16	8.6
Total			734.54	34.7
Reverse Repos / CBLOs			236.31	11.19
Total			236.31	11.19
Net Current Assets (including cash & bank balances)			(46.32)	(2.19
Net Assets as on March 31, 2011			2,111.21	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows As on March 31, 2011 As on September 29, 2010 # Regular Option - Growth Rs 16.8254 Rs 16.3279 Institutional Option - Growth
Institutional Option - Quarterly Dividend

As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of

Indicates no investors under the Option as on that date.

(3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2011 is Nil.

(5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows Rate of dividend per Unit Individuals & HUF

Regular Option - Quarterly Dividend (6) No bonus was declared during the half-year period ended March 31, 2011.

(7) The Average Maturity Period of the Portfolio has been 27.79 months.

HSBC MUTUAL FUND - HSBC EQUITY F Half Yearly Portfolio St	JND (An open-ended diver atement as of March 31, 2		ty Scheme)	
Name of the Instrument	Industry / Rating	Quantity	Value	% age t Ne
			(Rs in Lacs)	Asset
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
nfosys Technologies Limited	Software	207,000	6,709.49	6.9
Reliance Industries Limited	Petroleum Products	594,000	6,231.65	6.4
State Bank of India	Banks	207,000	5,724.17	5.9
CICI Bank Limited	Banks	504,000	5,625.65	5.83
HDFC Bank Limited	Banks	224,188	5,259.11	5.4
Larsen & Toubro Limited	Construction Project	297,000	4,906.14	5.08
Bharat Heavy Electricals Limited	Industrial Capital Goods		4,640.96	4.80
TC Limited	Consumer Non Durables	2,430,000	4,425.03	4.58
Housing Development Finance Corporation Limited	Finance	585,000	4,102.02	4.2
Grasim Industries Limited	Textiles Products	144,000	3,537.94	3.60
Oil & Natural Gas Corporation Limited	Oil	1,170,000	3,408.21	3.53
Fata Consultancy Services Limited	Software	279,000	3.303.08	3.42
Cairn India Limited	Oil	855,000	3,000.62	3.10
Bharti Airtel Limited	Telecom - Services	810,000	2,894.94	2.99
Hindustan Zinc Limited	Non - Ferrous Metals	2,030,000	2,797.34	2.89
Punjab National Bank	Banks	207,000	2,510.29	2.60
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables		2,425.84	2.5
Tata Motors Limited -DVR	Auto	333,000	2,317.35	2.4
Coal India Limited	Minerals/Mining	495,000	1,715.18	1.7
Fata Steel Limited	Ferrous Metals	270,000		1.7
			1,680.08	1.6
Or.Reddy's Laboratories Limited	Pharmaceuticals	99,000	1,622.66	
Jain Irrigation Systems Limited	Industrial Products	810,000	1,449.09	1.50
Sun TV Network Limited	Media & Entertainment	298,453	1,340.80	1.39
/A Tech Wabag Limited	Engineering Services	90,351	1,137.61	1.18
Bharat Petroleum Corporation Limited	Petroleum Products	179,475	1,098.12	1.14
Cadila Healthcare Limited	Pharmaceuticals	135,000	1,066.36	1.10
Jnited Phosphorus Limited	Pesticides	630,000	941.54	0.9
Rural Electrification Corporation Limited	Finance	315,000	799.15	0.83
Jubilant Foodworks Limited	Consumer Non Durables	108,000	582.28	0.60
Lovable Lingerie Limited	Textiles Products	98,973	242.83	0.2
Total			87,495.53	90.5
2 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Dr. Reddy's Laboratories Limited -	LAA+	594,000	29.13	0.0
Bonus Debentures **				
Total			29.13	0.0
3 Fixed Deposits placed as Margin				
3.70% The Hongkong and Shanghai Banking			1,800.00	1.8
Corporation Limited 91 Days				
3.20% The Hongkong and Shanghai Banking			1,600.00	1.60
Corporation Limited 91 Days			.,	
3.30% The Hongkong and Shanghai			900.00	0.93
			500.00	0.0
Ranking Lornoration Limited 91 Havs				
Banking Corporation Limited 91 Days Total			4,300.00	4.4

** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines ≠ Other Net Current Assets includes mark to market gain/loss on derivatives.

3,639.35

1,080.00

96,668.20 100.00

0.13

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.
(2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
(3) Option wise per unit Net Asset Values are as follows:

Total

Margin Money placed in Cash Net Current Assets

(including cash & bank balances) ≠ Net Assets as on March 31, 2011

	30, 2010	As on September 30,	on March 31, 2011	As	Option
	i8	Rs 29.8458	Rs 26.4788		Dividend Option
Growth Option Rs 105.2689 Rs 110.567	33	Rs 110.5633	Rs 105.2689		Growth Option

Details of Schemes having exposure in Derivatives is as follows:
 Hedging Positions through Futures as on March 31, 2011 is Nil
 For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired

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

819

 futures were bought
 futures were sold
 contracts combined

 228,599,334.13
 223,427,061.42
 (5,172,272.71)

Underlying	Long / Short	Futures Price	Current price	Margin maintaine
		when purchased	of the contract	in Rs. Lakh
FUTSTK SBI 28-APR-2011	Long	2,754.64	2,790.90	78.8
FUTSTK HDFC 28-APR-2011	Long	677.52	704.20	39.9
FUTSTK REC 28-APR-2011	Long	255.82	255.95	45.0
FUTSTK TCS 28-APR-2011	Long	1,135.87	1,190.60	589.0

Total exposure due to futures (non hedging positions) as a %age of net assets is 4.90%.

1	For the period ended March 31,	, ZUTT following non-neaging t	ransactions through futl	ires which have been sq	uared ott/expired
	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where	Gross Notional Value of contracts where	Net Profit/Loss value on all
ı			futures were bought	futures were sold	contracts combined
	12,879	14,436	3,769,850,176.43	4,473,570,357.42	48,950,218.28

t. Hedging Positions through Put Options as on March 31, 2011 is Nil

d. Other than Hedging Positions through Options as on March 31, 2011 is Nil

e. Hedging Positions through Swaps as on March 31, 2011 is Nil

fig. The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil March 31, 2011 is Nil.

(6) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows: Individuals & HUF

(7) No bonus was declared during the half-year ended March 31, 2011.

(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 0.50 times.					
HSBC MUTUAL FUND - HSBC INCOME FUND - SHOR			ded Income	Scheme)	
Half Yearly Portfolio Statemen					
Name of the Instrument	Rating	Quantity N	/larket Value (Rs in Lacs)	% age to	
1 Debt Instruments			(ns III Laus)	Net Assets	
a) Listed / Awaiting listing on Stock Exchanges					
Housing Development Finance Corporation Limited	AAA	50	517.72	3.15	
Total	7001	00	517.72	3.15	
2 Money Market Instruments			0.72	55	
a) Commercial Papers **					
Tata Capital Limited	A1+	200	980.46	5.97	
ICICI Securities Primary Dealership Limited	P1+	60	295.98	1.80	
Total			1,276.44	7.77	
b) Certificate of Deposit **					
Corporation Bank	P1+	1,500	1,475.24	8.98	
Canara Bank	P1+	1,500	1,474.41	8.98	
Union Bank of India	P1+	1,500	1,439.41	8.77	
Indian Overseas Bank	A1+	1,500	1,379.56	8.40	
UCO Bank	P1+	1,400	1,379.56	8.40	
Punjab National Bank	PR1+	1,500	1,378.91	8.40	
Central Bank of India	PR1+	1,500	1,377.28	8.39	
State Bank of Patiala	A1+	1,400	1,284.81	7.82	
Bank of India	P1+	1,100	1,007.38	6.13	
Allahabad Bank	A1+	1,000	982.97	5.99	
Oriental Bank of Commerce	P1+	1,000	919.05	5.60	
Total			14,098.57	85.86	
Reverse Repos / CBLOs			643.18	3.92	
Total			643.18	3.92	

16,420.80

100.00

Net Current Assets (including cash & bank balances)

Net Assets as on March 31, 2011

HSBC Liquid Plus Fund HSBC Gilt Fund - Short Term

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

Notes:
(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows

Option	As on March 31, 2011	As on September 29, 2010 #
Regular Option - Monthly Dividend	Rs 10.9778	Rs 10.8613
Regular Option - Growth	Rs 16.5419	Rs 15.9339
Regular Option - Weekly Dividend	Rs 10.1886	Rs 10.1423
Institutional Option - Monthly Dividend	Rs 10.2283	Rs 10.0539
Institutional Option - Growth	Rs 13.0988	Rs 12.5984
Institutional Option Weekly - Dividend	Rs 10.4701	Rs 10.4001
Institutional Plus Option - Growth	- <u>!</u>	- <u>!</u>
Institutional Plus Option - Weekly Dividend	Rs 10.1027	Rs 10.0616
Institutional Plus Option - Monthly Dividend	Rs 10.0540	Rs 10.1477

- # As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of
- September 29, 2010. Indicates no investors under the Option as on that date.
- (3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.
- (4) The total market value of investments in foreign securities as on March 31, 2011 is Nil.
 (5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

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

Option	Rate of dividen	d per Unit
<u> </u>	Individuals & HUF	Others
Regular Option - Monthly Dividend	0.2570	0.2395
Regular Option - Weekly Dividend	0.3060	0.2851
Institutional Option - Monthly Dividend	0.1937	0.1805
Institutional Option - Weekly Dividend	0.2946	0.2745
Institutional Plus Option - Weekly Dividend	0.3543	0.3302
Institutional Plus Option - Monthly Dividend	0.1407	0.1312

(6) No bonus was declared during the half-year period ended March 31, 2011. (7) The Average Maturity Period of the Portfolio has been 6.99 months

Name of the Instrument	Rating	Quantity	Market Value	% age to
1 Money Market Instruments			(Rs in Lacs)	Net Assets
a) Commercial Papers **				
Tata Capital Limited	A1+	500	2,449.31	9.04
ICICI Securities Primary Dealership Limited	P1+	400	1.973.20	7.29
Total			4,422.51	16.33
b) Certificate of Deposit **			.,	
State Bank of Bikaner and Jaipur	P1+	2.500	2,497.49	9.22
Central Bank of India	P1+	2,400	2,354.61	8.69
State Bank of Patiala	P1+	2,000	1,997.20	7.38
State Bank of Travancore	PR1+	2,000	1,997.18	7.38
Union Bank of India	P1+	2,000	1,997.09	7.38
IDBI Bank Limited	A1+	2,000	1,978.29	7.30
Axis Bank Limited	P1+	1,900	1,896.71	7.00
Total			14,718.57	54.35
Reverse Repos / CBLOs			6,073.67	22.43
Total			6,073.67	22.43
Net Current Assets (including cash & bank balances)			1,866.76	6.89
Net Assets as on March 31, 2011			27,081.51	100.00

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2011	As on September 30, 2010
Regular Regular Option - Daily Dividend	Rs 10.1930	Rs 10.1930
Regular Option - Growth	Rs 15.6956	Rs 15.2053
Regular Option - Weekly Dividend	Rs 10.0300	Rs 10.0258
Institutional Option - Growth	Rs 15.8794	Rs 15.3643
Institutional Option - Daily Dividend	Rs 10.4401	Rs 10.4401
Institutional Option - Weekly Dividend	Rs 10.4777	Rs 10.4733
Institutional Option - Monthly Dividend	Rs 10.5355	Rs 10.5311
Institutional Plus Option - Growth	Rs 15.0184	Rs 14.5022
Institutional Plus Option - Daily Dividend	Rs 10.0056	Rs 10.0056
Institutional Plus Option - Weekly Dividend	Rs 10.2488	Rs 10.2445
Institutional Plus Option - Monthly Dividend	Rs 10.0905	Rs 10.0863

- (3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.
- (4) The total market value of investments in foreign securities as on March 31, 2011 is Nil.
 (5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

Option	Rate of dividen	d per Unit
•	Individuals & HUF	Others
Regular Option - Dividend	0.2534	0.2534
Regular Option - Weekly Dividend	0.2562	0.2562
Institutional Option - Daily Dividend	0.2697	0.2697
Institutional Option - Weekly Dividend	0.2671	0.2671
Institutional Option - Monthly Dividend	0.2691	0.2691
Institutional Plus Option - Daily Dividend	0.2742	0.2742
Institutional Plus Option - Weekly Dividend	0.2772	0.2772
Institutional Plus Option - Monthly Dividend	0.2735	0.2735

(6) No bonus was declared during the half-year period ended March 31, 2011.
 (7) The Average Maturity Period of the Portfolio has been 0.78 months

HSBC MUTUAL FUND - HSBC GILT FUND (An open-ended Gilt Scheme) Half Yearly Portfolio Statement as of March 31, 2011						
Rating			% age to Net Assets			
Sovereign	5,000	5.00	7.16			
Ü		5.00	7.16			
		64.25	92.04			
		64.25	92.04			
		0.56	0.80			
		69.80	100.00			
	nt as of March Rating	nt as of March 31, 2011 Rating Quantity	nt as of March 31, 2011 Rating Quantity (Rs in Lacs) Sovereign 5,000 5.00 5.00 64.25 64.25 0.56			

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

percentage to net assets is Nil.

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

Option	As on March 31, 2011	As on September 29, 2010 #
Monthly Dividend Option	Rs 11.0164	Rs 10.6082
Growth Option	Rs 12.4926	Rs 12.0297
Weekly Dividend	Rs 10.0490	Rs 9.8723
# As September 30, 2010 was a non-busing	ess day for this Scheme, the NAV's for the begin	ning of half-year period are as of

- (3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil. (4) The total market value of investments in foreign securities as on March 31, 2011 is Nil.
- (5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

Rate of dividend per Unit Individuals & HUF Weekly Dividend (6) No bonus was declared during the half-year period ended March 31, 2011.

(7) The Average Maturity Period of the Portfolio has been 10.03 months.

Name of the Instrument	Industry / Rating	Quantity	Market Value	% age to Net
			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments			•	
a) Listed / Awaiting listing on Stock Exchanges				
Bosch Limited	Auto Ancillaries	21,600	1,449.04	7.63
Reliance Industries Limited	Petroleum Products	112,500	1,180.24	6.22
Infosys Technologies Limited	Software	33,750	1,093.94	5.76
ICICI Bank Limited	Banks	81,000	904.12	4.76
TC Limited	Consumer Non Durables	495,000	901.40	4.75
State Bank of India	Banks	32,400	895.96	4.72
Larsen & Toubro Limited	Construction Project	54,000	892.03	4.70
Housing Development Finance Corporation Limited	Finance	108,000	757.30	3.99
Bharat Heavy Electricals Limited	Industrial Capital Goods	36,000	742.55	3.91
HDFC Bank Limited	Banks	31,500	738.94	3.89
Bank of Baroda	Banks	72,000	694.69	3.66
Oil & Natural Gas Corporation Limited	Oil	225,000	655.43	3.45
Tata Consultancy Services Limited	Software	54,000	639.31	3.37
Cairn India Limited	Oil	153,000	536.95	2.83
Bharti Airtel Limited	Telecom - Services	135,000	482.49	2.54
Triveni Engineering & Industries Limited	Consumer Non Durables	432,000	416.23	2.19
Info Edge (India) Limited	Software	54,000	362.31	1.91
Aventis Pharma Limited	Pharmaceuticals	18,000	362.15	1.91
Eicher Motors Limited	Auto	24,300	326.66	1.72
Jain Irrigation Systems Limited	Industrial Products	180,000	322.02	1.70
Coromandel International Limited	Fertilisers	108,000	311.42	1.64
Talwalkars Better Value Fitness Limited	Leisure Facilities	140,507	307.29	1.62
CRISIL Limited	Finance	4,500	284.09	1.49
Shree Cement Limited	Cement	13,500	279.45	1.47
Aurobindo Pharma Limited	Pharmaceuticals	139,500	273.35	1.44
Sun TV Network Limited	Media & Entertainment	54,691	245.70	1.29
Bharat Petroleum Corporation Limited	Petroleum Products	36,000	220.26	1.16
Coal India Limited	Minerals/Mining	63,000	218.29	1.15
Tamilnadu Newsprint & Papers Limited	Paper	145,752	191.44	1.00
Lovable Lingerie Limited	Textiles Products	36,000	88.33	0.46
Total			16,773.38	88.32

Name of the Instrument	Industry / Rating	. Value	
2 Fixed Deposits placed as Margin		(Rs in Lacs)	Assets
8.10% The Hongkong and Shanghai Banking Corporation Limited 91 Days		800.00	4.21
8.30% The Hongkong and Shanghai Banking		500.00	2.63
Corporation Limited 91 Days			
Total		1,300.00	
Reverse Repos / CBLOs		99.06	0.52
Total		99.06	0.52
Margin Money placed in Cash		1,095.00	5.77
Net Current Assets		(277.30)	(1.46)
(including cash & bank balances) ≠		(=:::==)	()
Net Assets as on March 31, 2011		18,990.14	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

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

Option	As on March 31, 2011	As on September 30, 2010
Dividend Option	Rs 16.8246	Rs 18.5365
Growth Option	Rs 35.7138	Rs 37.18977

a. Hedging Positions through Futures as on March 31, 2011 is Nil

For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired Total Number of contracts Total Number of contracts Gross Notional Value Gross Notional Value

where futures were bought	where futures were sold	of contracts where futures were bought	of contracts where futures were sold	value on all contracts combined
90	90	23,985,405.00	23,438,495.82	(546,909.18
 Other than Hedging Position 	ns through Futures as on Marc	31 31, 2011		
Underlying	Long / Short	Futures Price	Current price	Margin maintaine
Underlying FUTSTK HDFC 28-APR-2011	Long / Short	Futures Price when purchased 677.37	Current price of the contract 704.20	Margin maintaine in Rs. Lakh

Total exposure due to futures (non hedging positions) as a %age of net assets 4.00%. For the period ended March 31, 2011 following non-hedging transactions through futures which have been squared off/expired

	er of contracts s were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
	3,306	4,035	966,540,826.96	1,215,685,185.10	(764,712)
c. Hedging P	nsitions through	Put Ontions as on March 31 2	'011 is Nil		

Other than Hedging Positions through Options as on March 31, 2011 is Nil Hedging Positions through Swaps as on March 31, 2011 is Nil

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on

(6) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows: Individuals & HUF

> HSBC MUTUAL FUND - HSBC MIP - REGULAR PLAN (An open-ended Scheme) Half Yearly Portfolio Statement as of March 31, 2011

Quantity Market % age to

(7) No bonus was declared during the half-year ended March 31, 2011.
 (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 0.50 times

Name of the Instrument	Industry / Rating	Quantity	Market Value	% age to Net
			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
Tata Consultancy Services Limited	Software	17,000	201.26	0.90
Infosys Technologies Limited	Software	4,900	158.82	0.71
State Bank of India	Banks	5,600	154.86	0.70
Tata Motors Limited -DVR Mahindra & Mahindra Limited	Auto Auto	18,506	128.78 122.56	0.58 0.55
Bharti Airtel Limited	Telecom - Services	17,500 31,600	112.94	0.55
Aurobindo Pharma Limited	Pharmaceuticals	57,470	112.54	0.51
Amara Raja Batteries Limited	Auto Ancillaries	54,237	102.91	0.46
Rural Electrification Corporation Limited	Finance	40,000	101.48	0.46
Fitan Industries Limited	Consumer Non Durables	2,633	100.36	0.45
CICI Bank Limited	Banks	8,000	89.30	0.40
HDFC Bank Limited	Banks	3,800	89.14	0.40
Bank of Baroda	Banks	9,039	87.21	0.39
Oil & Natural Gas Corporation Limited	Oil	28,000	81.56	0.37
Shree Cement Limited	Cement	3,555	73.59	0.33
Bajaj Auto Limited Bata Steel Limited	Auto Ferrous Metals	5,000 11,200	73.16 69.69	0.33 0.31
ixide Industries Limited	Auto Ancillaries	48,531	69.62	0.31
upin Limited	Pharmaceuticals	16,632	69.30	0.31
arsen & Toubro Limited	Construction Project	4.000	66.08	0.30
Coal India Limited	Minerals/Mining	19,000	65.84	0.30
terlite Industries (India) Limited	Non - Ferrous Metals	37.000	64.27	0.30
Punjab National Bank	Banks	5,050	61.24	0.28
Hindalco Industries Limited	Non - Ferrous Metals	29,000	60.65	0.27
Sun TV Network Limited	Media & Entertainment	12,636	56.77	0.26
Grasim Industries Limited	Textile Products	2,300	56.51	0.25
lindustan Dorr - Oliver Limited	Engineering Services	72,486	56.39	0.25
VRCL Assets & Holdings Limited	Construction	89,190	52.44	0.24
Sharat Petroleum Corporation Limited	Petroleum Products	8,000	48.95	0.22
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	2,130	47.84	0.21
JB Engineering Limited	Construction Project	50,355	45.55	0.20
HT Media Limited	Media & Entertainment Cement	30,405 72,079	45.44 40.04	0.20 0.18
Orient Paper & Industries Limited Spice Jet Limited	Transportation	103,074	39.48	0.18
ardhman Textiles Limited	Textiles - Cotton	14,706	38.04	0.10
Crompton Greaves Limited	Industrial Capital Goods	12,000	32.73	0.17
Hitachi Home & Life Solutions (India) Limited	Consumer Durables	13,021	28.72	0.13
Karur Vysya Bank Limited	Banks	6,750	26.94	0.12
VS Motor Company Limited	Auto	44,000	26.33	0.12
Ahluwalia Contracts (India) Limited	Construction	20,000	22.18	0.10
Sanghvi Movers Limited	Industrial Capital Goods	12,666	14.45	0.06
Karur Vysya Bank - Partly Paid Shares ^^	Banks	2,700	8.75	0.04
ardhman Special Steels Limited ^^	Ferrous Metals	2,941	2.16	0.01
Total			3,006.95	13.51
Pobt Instruments				
) Listed / Awaiting listing on Stock Exchanges	A A A	140	1 250 70	C 11
Export Import Bank of India ** Power Finance Corporation Limited **	AAA AAA	140 120	1,359.76 1,176.11	6.11 5.28
State Bank of India **	AAA	9,000	941.75	4.23
Housing Development Finance	AAA	50	500.04	2.25
Corporation Limited **	, w w t	50	500.04	۷.۷
Power Grid Corporation of India Limited **	AAA	18	219.93	0.99
Power Grid Corporation of India Limited **	AAA	16	197.53	0.89
IC Housing Finance Limited **	AAA	15	145.99	0.66
otal			4,541.13	20.40
3 Government Securities				
1.08% GOI Bonds 2022	Sovereign	220,000	219.88	0.99
otal			219.88	0.99
Money Market Instruments				
) Certificate of Deposit ** Andhra Bank	PR1+	2 000	1 000 04	0 22
Andria Bank State Bank of Patiala	A1+	2,000	1,830.31	8.22 7.75
otate Bank of Patiala Corporation Bank	A1+ P1+	1,800 1,800	1,725.18 1,655.08	7.75
Syndicate Bank	PR1+	1,500	1,376.95	6.19
Bank of India	P1+	1,400	1,368.26	6.15
Axis Bank Limited	P1+	1,200	1,178.42	5.29
Punjab National Bank	PR1+	1,000	979.68	4.40
Punjab National Bank	PR1+	1,000	977.97	4.39
State Bank of Travancore	P1+	1,000	957.97	4.30
Oriental Bank of Commerce	P1+	700	684.38	3.07
JCO Bank	P1+	500	494.10	2.22
CICI Bank Limited	A1+	500	457.63	2.06
otal			13,685.93	61.49
Fixed Deposits placed as Margin			400.00	
1.75% The Hongkong and Shanghai Banking			100.00	0.45
Corporation Limited 91 Days Total			100.00	0.45
Reverse Repos / CBLOs			111.49	0.40
Total			111.49	0.50
T-W1			25.00	0.30
Margin Money placed in Cash				
Margin Money placed in Cash Net Current Assets			566.93	2.55
				2.55 100.00

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

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

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

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its
- percentage to net assets is Nil.

 (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 10.91 Lakhs and its percentage to Net Asset Value is 0.05 %.
- (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2011	As on September 29, 2010 #
Monthly Dividend Option	Rs 10.7617	Rs 11.1959
Growth Option	Rs 16.9989	Rs 16.9419
Quarterly Dividend Option	Rs 11.2192	Rs 11.5933

As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of

September 29, 2010.

Details of Schemes having exposure in Derivatives is as follows: Hedging Positions through Futures as on March 31, 2011 is Nil

For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2011 is Nil.

For the period ended March 31, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of contracts Total Number of contracts Gross Notional Value Gross Notional Value where futures were bought where futures were sold of contracts where of contracts where value on all futures were bought futures were sold

Hedging Positions through Put Options as on March 31, 2011 is Nil Other than Hedging Positions through Options as on March 31, 2011 is Nil

Hedging Positions through swaps as on March 31, 2011 is Nil

The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

,	. ,	,	
Option	Rate of dividen	d per Unit	
•	Individuals & HUF	Others	
Monthly Dividend Option	0.4129	0.3848	
Quarterly Dividend Option	0.3602	0.3357	

HSBC MUTUAL FUND - HSBC MIP - SAVINGS PLAN (An open-ended Scheme) Half Yearly Portfolio Statement as of March 31, 2011

Industry / Rating

Market % age to Value

Name of the Instrument

(6) No bonus was declared during the half-year period ended March 31, 2011.
(7) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil.

(8) The portfolio turnover ratio for equity portion of the Scheme for the half-year ended March 31, 2011 is 0.10 times.

			Value (Rs in Lacs)	Net Assets
1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges				
Tata Consultancy Services Limited	Software	80,000	947.12	1.40
Infosys Technologies Limited State Bank of India	Software Banks	28,100 27,600	910.81 763.22	1.35 1.13
Tata Motors Limited -DVR	Auto	108,548	755.39	1.13
Mahindra & Mahindra Limited	Auto	84,500	591.80	0.88
Bharti Airtel Limited Aurobindo Pharma Limited	Telecom - Services Pharmaceuticals	158,800 274,400	567.55 537.69	0.84
Bank of Baroda	Banks	55,385	534.38	0.79
HDFC Bank Limited Rural Electrification Corporation Limited	Banks Finance	22,500 207,000	527.82 525.16	0.78 0.78
Titan Industries Limited	Consumer Non Durables	13,284	506.31	0.75
ICICI Bank Limited Shree Cement Limited	Banks Cement	42,000 21,905	468.80 453.44	0.69 0.67
Amara Raja Batteries Limited	Auto Ancillaries	235,407	446.68	0.66
Oil & Natural Gas Corporation Limited	Oil	132,000	384.52	0.57
Exide Industries Limited Sterlite Industries (India) Limited	Auto Ancillaries Non - Ferrous Metals	257,343 210,000	369.16 364.77	0.55 0.54
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	16,069	360.93	0.53
Lupin Limited Grasim Industries Limited	Pharmaceuticals Textile Products	85,817 14,500	357.56 356.25	0.53 0.53
Bajaj Auto Limited	Auto	24,300	355.57	0.53
Coal India Limited	Minerals/Mining	99,000	343.04	0.51
Tata Steel Limited Larsen & Toubro Limited	Ferrous Metals Construction Project	55,000 20,000	342.24 330.38	0.51 0.49
Vardhman Textiles Limited	Textiles - Cotton	117,647	304.29	0.45
Hindalco Industries Limited Puniab National Bank	Non - Ferrous Metals Banks	141,000 24,000	294.90 291.05	0.44
Bharat Petroleum Corporation Limited	Petroleum Products	36,000	220.27	0.43
Spice Jet Limited	Transportation	524,924	201.05	0.30
Sun TV Network Limited UB Engineering Limited	Media & Entertainment Construction Project	44,721 220,431	200.91 199.38	0.30 0.29
Hindustan Dorr - Oliver Limited	Engineering Services	249,533	194.14	0.29
IVRCL Assets & Holdings Limited Crompton Greaves Limited	Construction Industrial Capital Goods	311,159 65,000	182.96 177.29	0.27 0.26
HT Media Limited	Media & Entertainment	117,179	175.12	0.26
Orient Paper & Industries Limited	Cement	284,995	158.31	0.23
Sanghvi Movers Limited Ahluwalia Contracts (India) Limited	Industrial Capital Goods Construction	137,994 135,000	157.45 149.72	0.23 0.22
TVS Motor Company Limited	Auto	244,000	146.03	0.22
Jet Airways (India) Limited Karur Vysya Bank Limited	Transportation Banks	30,500 33,250	136.37 132.68	0.20 0.20
Hitachi Home & Life Solutions (India) Limited	Consumer Durables	41,743	92.09	0.14
Karur Vysya Bank - Partly Paid Shares ^^	Banks	13,300	43.10	0.06
Vardhman Special Steels Limited ^ ^ Total	Ferrous Metals	23,529	17.30 15,574.98	0.03 23.04
2 Debt Instruments				
a) Listed / Awaiting listing on Stock Exchanges Export Import Bank of India **	AAA	405	3,933.59	5.82
State Bank of India **	AAA	24,000	2,511.35	3.71
Power Finance Corporation Limited ** Housing Development Finance	AAA AAA	175 140	1,715.16 1,400.12	2.54 2.07
Corporation Limited **	AAA	140		2.07
Power Grid Corporation of India Limited **	AAA	102	1,246.29	1.84
LIC Housing Finance Limited ** National Bank for Agriculture and	AAA AAA	80 50	783.65 500.25	1.16 0.74
Rural Development **		00	000.20	0.7 1
LIC Housing Finance Limited ** Power Grid Corporation of India Limited **	AAA AAA	35 24	340.65 296.30	0.50 0.44
National Housing Bank	AAA(ind)	23	221.31	0.33
Total 3 Government Securities			12,948.68	19.15
8.08% GOI Bonds 2022	Sovereign	640,000	639.66	0.95
Total 4 Money Market Instruments			639.66	0.95
a) Certificate of Deposit **				
Central Bank of India State Bank of Patiala	PR1+ A1+	3,500 3,250	3,213.64 2,982.59	4.75 4.41
State Bank of Patiala	A1+	2,700	2,587.77	3.83
Indian Overseas Bank	A1+	2,800	2,575.18	3.81
Indian Overseas Bank Syndicate Bank	P1+ PR1+	2,500 2,500	2,340.28 2,289.50	3.46 3.39
Corporation Bank	P1+	2,000	1,966.99	2.91
Punjab National Bank Oriental Bank of Commerce	PR1+ P1+	2,000 1,800	1,955.89 1,759.83	2.89 2.60
UCO Bank	P1+	1,500	1,482.31	2.19
Allahabad Bank	A1+	1,500	1,474.45	2.18
Punjab National Bank State Bank of Travancore	PR1+ P1+	1,500 1,500	1,469.54 1,436.96	2.17 2.13
Oriental Bank of Commerce	P1+	1,500	1,378.58	2.04
Bank of India	P1+	1,200	1,098.96	1.63
JCO Bank Bank of India	P1+ P1+	1,100 1,100	1,083.94 1,075.06	1.60 1.59
Punjab National Bank	A1+	1,000	999.05	1.48
Union Bank of India Puniah National Bank	P1+ PR1+	1,000	959.61 919.27	1.42 1.36
Punjab National Bank Syndicate Bank	PR1+ PR1+	1,000 1,000	919.27 917.97	1.36
Axis Bank Limited	P1+	800	785.61	1.16
Axis Bank Limited Total	P1+	600	598.96 37,351.94	0.89 55.25
5 Fixed Deposits placed as Margin			·	
B.85% The Hongkong and Shanghai Banking Corporation Limited 91 Days			120.00	0.18
8.75% The Hongkong and Shanghai Banking			100.00	0.15
Corporation Limited 91 Days Total			220.00	0.33
Reverse Repos / CBLOs			74.11	0.11
Total			74.11	0.11
Margin Money placed in Cash Net Current Assets			155.00 645.79	0.23 0.96
(including cash & bank balances) ≠			67,610.16	100.00
Net Assets as on March 31, 2011 ** Securities are classified as thinly traded / non traded on t	he date of valuation in accordance	with SEBI F		
^^ indicates thinly traded / non traded and illiquid securitie Other Net Current Assets includes mark to market gain/los	s as defined in SEBI Regulations a			
Notes:		te ac on M.	rch 21 2011:- **	il and it-
 The total quantum of Non Performing Assets and provisi percentage to net assets is Nil. 	_			ıı anu its
 The aggregate value of illiquid equity shares of the Sche Net Asset Value is 0.09 %. 	eme amounts to Rs. 60.40 Lakhs ar	nd its percen	tage to	
3) Option wise per unit Net Asset Values are as follows:				

Option	As on March 31, 2011	As on September 29, 2010 #
Monthly Dividend Option	Rs 11.3836	Rs 11.9358
Growth Option	Rs 19.2049	Rs 19.3330
Quarterly Dividend Option	Rs 11.7079	Rs 12.2211

As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of

 Details of Schemes having exposure in Derivatives is as follows Details in Schemes Having exposure in Definitions is as individues.
 Hedging Positions through Futures as on March 31, 2011 is Nil
 For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on March 31, 2011 is Nil.
For the period ended February 28, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
691	789	208,179,216.17	229,157,136.32	(6,182,901)

c. Hedging Positions through Put Options as on March 31, 2011 is Nil

d. Other than Hedging Positions through Options as on March 31, 2011 is Nil

e. Hedging Positions through swaps as on March 31, 2011 is Nil

(5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit		
·	Individuals & HUF	Others	
Monthly Dividend Option	0.4173	0.3889	
Quarterly Dividend Option	0.3777	0.3520	

(6) No bonus was declared during the half-year period ended March 31, 2011.
(7) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil.

(8) The portfolio turnover ratio for equity portion of the Scheme for the half-year ended March 31, 2011 is 0.17 times.
 (9) The Average Maturity Period for debt portion of the Portfolio has been 21.64 months.

HSBC MUTUAL FUND - HSBC FLOATING RATE FUND - LONG TERM PLAN (An Open-ended Income Scheme)						
Half Yearly Portfolio Statement as of March 31, 2011						
Name of the Instrument	Rating	Quantity	Market Value	% age to		
			(Rs in Lacs)	Net Assets		
1 Money Market Instruments						
a) Commercial Papers **						
Tata Capital Limited	A1+	800	3,921.83	14.01		

			(ns in lacs)	Net Assets
1 Money Market Instruments				
a) Commercial Papers **				
Tata Capital Limited	A1+	800	3,921.83	14.01
Kotak Mahindra Prime Limited	P1+	400	1,968.66	7.04
Total			5,890.49	21.05
b) Certificate of Deposit **				
Canara Bank	P1+	4,700	4,616.27	16.50
Andhra Bank	PR1+	2,500	2,497.56	8.93
IDBI Bank Limited	A1+	2,500	2,497.54	8.93
Canara Bank	P1+	2,500	2,496.94	8.92
HDFC Bank Limited	PR1+	2,500	2,455.15	8.77
ING Vysya Bank Limited	P1+	2,500	2,454.81	8.77
Oriental Bank of Commerce	P1+	2,500	2,444.20	8.74
Punjab National Bank	PR1+	2,000	1,955.72	6.99
State Bank of Travancore	PR1+	500	499.29	1.78
Total			21,917.48	78.33
Reverse Repos / CBLOs			127.41	0.46
Total			127.41	0.46
Net Current Assets (including cash & bank balances)			44.25	0.16
Net Assets as on March 31, 2011			27,979.63	100.00
** Securities are classified as thinly traded / non traded on the date of v	aluation in accord	ance with SE	BI Regulations a	nd Guidelines.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

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

Option	As on March 31, 2011	As on September 29, 2010 #
Regular Option - Growth	Rs 15.0072	Rs 14.4980
Regular Option - Daily Dividend	Rs 10.0417	Rs 10.0154
Regular Option - Weekly Dividend	Rs 10.0180	Rs 10.0125
Regular Option - Monthly Dividend	Rs 10.0135	Rs 10.0080
Institutional Option - Growth	Rs 15.3477	Rs 14.7750
Institutional Option - Daily Dividend	-!	Rs 10.3873
Institutional Option - Weekly Dividend	Rs 11.2462	Rs 11.2399
Institutional Option - Fortnightly Dividend	Rs 10.0312	- !
Institutional Option - Monthly Dividend	Rs 10.3119	Rs 10.1659

As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of September 29, 2010.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil. (4) The total market value of investments in foreign securities as on March 31, 2011 is Nil

(5) The dividends declared during the half-year period ended March 31, 2011 under the dividend ontions of the Scheme are as follows

Option	Rate of dividen	d per Unit
•	Individuals & HUF	Others
Regular Option - Daily Dividend	0.2809	0.2618
Regular Option - Weekly Dividend	0.3106	0.2895
Regular Option - Monthly Dividend	0.2992	0.2789
Institutional Option - Weekly Dividend	0.3844	0.3582
Institutional Option - Fortnightly Dividend	0.0614	0.0573
Institutional Option - Monthly Dividend	0.2149	0.2003

(6) No bonus was declared during the half-year period ended March 31, 2011. (7) The Average Maturity Period of the Portfolio has been 1.75 month

	HSBC MUTUAL FUND - HSBC FLOATING RATE FUN	D - SHORT TERM PLA	AN (An Open-ended Incom	ie Scheme)			
l	Half Yearly Portfolio Statement as of March 31, 2011						
	Name of the Instrument	Rating	Quantity Market Value	% age to			

Name of the Instrument	Rating	Quantity Market Value	% age to
		(Rs in Lacs)	Net Assets
Reverse Repos / CBLOs		1,901.57	89.56
Total		1,901.57	89.56
Net Current Assets (including cash & bank balances)		221.62	10.44
Net Assets as on March 31, 2011		2,123.19	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

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

Option	As on March 31, 2011	As on September 29, 2010
Regular Option - Growth	Rs 14.3458	Rs 13.9486
Regular Option - Daily Dividend	Rs 10.0000	Rs 10.0000
Regular Option - Weekly Dividend	Rs 10.0275	Rs 10.0242
Institutional Option - Growth	Rs 14.5096	Rs 14.1033
Institutional Option - Daily Dividend	- <u>I</u>	Rs 10.3483
Institutional Option - Weekly Dividend	- !	-!
Institutional Option - Monthly Dividend	- ļ	Rs 10.2935
Institutional Plus Option - Growth	- <u>I</u>	Rs 11.9851
Institutional Plus Option - Daily Dividend	- !	-!
Institutional Plus Option - Weekly Dividend	- ļ	- [
Institutional Plus Option - Monthly Dividend	- !	- İ

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2011 is Ni

Option	Rate of dividend per Unit		
·	Individuals & HUF	Others	
Regular Option - Daily Dividend	0.2199	0.2199	
Regular Option - Weekly Dividend	0.2272	0.2272	

(7) The Average Maturity Period of the Portfolio has been 0.15 months

HSBC MUTUAL FUND - HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of March 31, 2011

Name of the Instrument	Industry / Rating	Quantity		% age to
			Value	Net
1 Favity 6 Favity Related Instruments			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges The Bombay Dyeing & Manufacturing	Textiles - Synthetic	283.000	1.037.90	7.48
Company Limited	rextiles - Symmetic	203,000	1,037.30	7.40
The Jammu & Kashmir Bank Limited	Banks	84.135	735.34	5.30
KRBI Limited	Consumer Non Durables		716.13	5.16
Prime Focus Limited	Media & Entertainment	1,323,040	680.70	4.91
Jet Airways (India) Limited	Transportation	149.000	666.18	4.80
BF Utilities Limited	Power	83.355	654.17	4.72
Diamond Power Infrastructure Limited	Industrial Products	420.000	645.96	
Venky's (India) Limited	Consumer Non Durables	94,025	596.64	
Dena Bank	Banks	554,500	576.68	
Federal-Mogul Goetze (India) Limited	Auto Ancillaries	283,529	574.15	4.14
Hitachi Home & Life Solutions (India) Limited	Consumer Durables	218,000	480.91	3.47
Asian Hotels (East) Limited	Hotels	157,200	458.71	3.31
Gujarat Ambuja Exports Limited	Consumer Non Durables	1,429,605	436.03	3.14
PI Industries Limited	Pesticides	68,000	397.60	
Autoline Industries Limited	Auto Ancillaries	253,000	358.75	
Polyplex Corporation Limited	Industrial Products	161,000	330.86	
JBF Industries Limited	Textiles - Synthetic	187,427	306.82	
Vardhman Textiles Limited	Textiles - Cotton	115,193	297.95	
Allied Digital Services Limited	Hardware	341,568	293.92	
Bank of Maharashtra	Banks	450,055	268.68	
Shasun Pharmaceuticals Limited	Pharmaceuticals	491,487	256.06	1.85
Numeric Power Systems Limited	Industrial Capital Goods	96,888	241.88	1.74
State Bank of Travancore	Banks	27,000	200.99	
Wabco - TVS (India) Limited	Auto Ancillaries	18,592	193.22	
State Bank of Bikaner and Jaipur	Banks	35,000	182.42	
Nucleus Software Exports Limited	Software	166,843	142.73	
Tube Investments of India Limited	Consumer Durables	100,000	135.85	0.98
Gammon India Limited	Construction Project	80,506	95.44	0.69

HSBC MUTUAL FUND - HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of March 31, 2011 Industry / Rating

realite of the inet amone	madoliy / maling	addition		/o ago to
			Value	Net
			(Rs in Lacs)	Assets
Lakshmi Energy and Foods Limited	Consumer Non Durables	198,000	80.98	0.58
Polaris Software Lab Limited	Software	40,000	75.54	0.54
Force Motors Limited	Auto	7,431	59.19	0.43
Balkrishna Industries Limited	Auto Ancillaries	17,510	23.35	0.17
BF Investment Limited	Finance	25,947	21.24	0.15
State Bank of Bikaner and Jaipur - Rights ^ ^	Banks	14,000	18.37	0.13
Vardhman Special Steels Limited ^^	Ferrous Metals	23,039	16.94	0.12
Indian Bank	Banks	714	1.66	0.01
Total			12,259.93	88.40
2 Fixed Deposits placed as Margin				
B.7% The Hongkong and Shanghai Banking			320.00	2.31
Corporation Limited 91 Days				
Total			320.00	2.31
Reverse Repos / CBLOs			738.29	5.32
Total			738.29	5.32
Margin Money placed in Cash			428.00	3.09
Net Current Assets			122.45	0.88
including cash & bank balances) ≠				
Net Assets as on March 31, 2011			13,868.67	100.00
A indicator thinly traded / non-traded and illiquid cocurity	ine as defined in CEDI Regulations	and Guidaline	20	

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 35.31 Lakhs and its percentage to Net Asset Value is 0.25 %.
 (3) Option wise per unit Net Asset Values are as follows:

Growth Option Rs 19.6665 Rs 26.5480

4. Details of Schemes having exposure in Derivatives is as follows

4. Details of softmest harving objective in Earlier's as an own of a Hedging Positions through Futures as on March 31, 2011 is Nil For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired is Ni b. Other than Hedging Positions through Futures as on March 31, 2011

Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Long	719.81	702.25	77.50
Long	184.00	182.35	74.00
Long	190.51	190.85	98.74
Long	468.39	451.25	14.39
	Long Long Long	when purchased Long 719.81 Long 184.00 Long 190.51	when purchased of the contract Long 719.81 702.25 Long 184.00 182.35 Long 190.51 190.85

1 01	i die period ended March 31, 2011 following non-neuging dansactions dirough futures which have been squared on expired						
	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined		
	2,697	3,026	721,150,875.54	826,130,025.54	(14,355,640)		
_	Hadaina Positions through	Put Ontions as on March 31, 3	011 ie Nil				

Other than Hedging Positions through Options as on March 31, 2011 is Nil

 Hedging Positions through swaps as on March 31, 2011 is Nil

(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil.

(b) The dividends declared during the half-year	ar period ended iviarch 31, 2011 under the dividend	options of the Scheme are as follow
Option	Rate of dividen	d per Unit
	Individuals & HUF	Others
Dividend Option	2.0000	2.0000
(7) No bonus was declared during the half-ye	ar ended March 31, 2011.	

HSBC MUTUAL FUND - HSBC PROGRESSIVE THEMES FUND (An open-ended flexi-theme equity Scheme

Half Yearly Portfolio Statement as of March 31, 2011 Industry / Rating Name of the Instrument Market % age

			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges	D 1	100.000	1 000 00	7.07
The Jammu & Kashmir Bank Limited	Banks	186,300	1,628.26	7.27
Kajaria Ceramics Limited	Construction	1,787,627		6.01
The Bombay Dyeing & Manufacturing	Textiles - Synthetic	308,000	1,129.59	5.04
Company Limited				
FAG Bearings India Limited	Industrial Products	122,000	1,021.14	4.56
ICICI Bank Limited	Banks	85,000	948.77	4.23
Hindustan Petroleum Corporation Limited	Petroleum Products	255,000	909.20	4.06
Reliance Infrastructure Limited	Power	125,000	862.44	3.85
IFCI Limited	Finance	1,560,000	820.56	3.66
Tata Motors Limited -DVR	Auto	112,000	779.41	3.48
Indian Oil Corporation Limited	Petroleum Products	225,600	750.91	3.35
State Bank of India	Banks	25,200	696.86	3.11
IDBI Bank Limited	Banks	448,000	638.18	2.85
Vardhman Textiles Limited	Textiles - Cotton	230,630	596.52	2.66
Polyplex Corporation Limited	Industrial Products	283,000	581.57	2.59
Diamond Power Infrastructure Limited	Industrial Products	355,000	545.99	2.44
The Karnataka Bank Limited	Banks	504,000	541.55	2.42
Prime Focus Limited	Media & Entertainment	1,030,111	529.99	2.36
Rane Holdings Limited	Finance	200,000	502.70	2.24
Gammon Infrastructure Projects Limited	Construction	2,633,654	471.42	2.10
Jet Airways (India) Limited	Transportation	102,000	456.04	2.03
Polaris Software Lab Limited	Software	235,000	443.80	1.98
Gujarat State Fertilizers & Chemicals Limited	Fertilisers	114,427	391.11	1.75
Gammon India Limited	Construction Project	299,000	354.46	1.58
Gujarat Ambuja Exports Limited	Consumer Non Durables		335.50	1.50
Ashok Leyland Limited	Auto	490,000	278.57	1.24
Tata Motors Limited	Auto	20,500	255.91	1.14
Maruti Suzuki India Limited	Auto	20,000	252.43	1.12
Balmer Lawrie & Company Limited	Transportation	45,041	247.21	1.10
The State Trading Corporation of India Limited	Trading	92,217		1.00
Rural Electrification Corporation Limited	Finance	60,000		0.68
Dena Bank	Banks	140,000	145.60	0.65
Sunil Hitech Engineers Limited	Industrial Capital Goods	101,520	107.76	0.48
Vardhman Special Steels Limited ^^	Ferrous Metals	46,126	33.91	0.15
Eicher Motors Limited	Auto	1.431	19.24	0.09
Total	Auto	1,401	18,999.65	84.77
2 Fixed Deposits placed as Margin			10,000.00	04.77
8.10% The Hongkong and Shanghai Banking			800.00	3.57
Corporation Limited 91 Days			000.00	3.37
8.20% The Hongkong and Shanghai Banking			800.00	3.57
			000.00	3.37
Corporation Limited 91 Days			1 000 00	7 1 4
Total			1,600.00	7.14 5.58
Reverse Repos / CBLOs			1,250.28	
Total			1,250.28	5.58
Margin Money placed in Cash			800.00	3.57

Net Assets as on March 31, 2011 22,412.36 100.00 ^^ indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines.

≠ Other Net Current Assets includes mark to market gain/loss on derivatives. (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

(237.58)

(2) The aggregate value of Illiquid equity shares of the Scheme amounts to Rs. 33.91 Lakhs and its percentage to Net Asset Value is 0.15%.

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

Net Current Assets

(including cash & bank balances) ≠

Option Idend Option As on March 31, 2011 As on September 30, 2010 Details of Schemes having exposure in Derivatives is as follows
 Hedging Positions through Futures as on March 31, 2011 is Nil

For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired is Nil. b. Other than Hedging Positions through Futures as on March 31, 2011

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
FUTSTK ASHOKLEY 28-APR-2011	Long	57.82	57.40	54.66
FUTSTK MARUTI 28-APR-2011	Long	1,250.22	1,267.55	35.55
FUTSTK TTMT DVR 28-APR-2011	Long	721.61	702.25	43.92
FUTSTK DENA BANK 28-APR-2011	Long	104.89	104.60	48.36
FUTSTK REC 28-APR-2011	Long	253.69	255.95	75.01
FUTSTK IFCI 28-APR-2011	Long	54.77	53.15	18.48
FUTSTK POLARIS 28-APR-2011	Long	187.03	190.85	75.70
FUTSTK CHENAIPET 28-APR-2011	Long	225.02	225.10	63.64
FUTSTK JET AIR 28-APR-2011	Long	461.52	451.25	164.54

Total Number of contracts Total Number of contracts Gross Notional Value Gross Notional Value Net Profit/Los where futures were bought where futures were sold of contracts where of contracts where futures were bought 2,559,380,389.77 (121,217,06

Hedging Positions through Put Options as on March 31, 2011 is Ni Other than Hedging Positions through Options as on March 31, 2011 is Nil

Hedging Positions through swaps as on March 31, 2011 is Nil The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil.

(6) No dividend was declared during the half-year period ended March 31, 2011.

(7) No bonus was declared during the half-year ended March 31, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 1.54 times.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1 Mibor Linked / Floating Rate Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
Axis Bank Limited **	LAAA	450	4,441.98	31.78
Total			4,441.98	31.78
2 Money Market Instruments				
a) Certificate of Deposit **				
Punjab National Bank	A1+	1,500	1,498.57	10.72
Corporation Bank	P1+	1,500	1,475.24	10.56
Canara Bank	P1+	1,000	982.94	7.03
State Bank of Patiala	P1+	500	499.30	3.57
Union Bank of India	P1+	500	499.27	3.57
IDBI Bank Limited	A1+	500	494.58	3.55
Canara Bank	P1+	300	294.66	2.11
Central Bank of India	P1+	100	98.11	0.70
Total			5,842.67	41.81
Reverse Repos / CBLOs			2,670.79	19.11
Total			2,670.79	19.11
Net Current Assets (including cash & bank balances)			1,020.88	7.30
Net Assets as on March 31, 2011			13,976.32	100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

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

	Option	As on March 31, 2011	As on September 29, 2010 #
	Regular Option - Daily Dividend	Rs 10.0021	Rs 10.0093
	Regular Option - Growth	Rs 13.2048	Rs 12.8435
	Regular Option - Weekly Dividend	Rs 10.0486	Rs 10.0396
7	Institutional Option - Growth	Rs 13.3268	Rs 12.9459
╛	Institutional Option - Daily Dividend	Rs 10.0009	Rs 10.0100
	Institutional Option - Weekly Dividend	Rs 10.0501	Rs 10.0410
╛	Institutional Option - Monthly Dividend	Rs 10.1546	Rs 10.1454
	Institutional Plus Option - Growth	-!	Rs 13.1005
	Institutional Plus Option - Daily Dividend	Rs 10.1107	Rs 10.1236
	Institutional Plus Option - Weekly Dividend	Rs 10.1809	Rs 10.1715
	Institutional Plus Option - Monthly Dividend	Rs 10.3446	Rs 10.3351

As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of

(3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.

(4) The total market value of investments in foreign securities as on March 31, 2011 is Nil.
(5) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows:

Option	Rate of dividen	d per Unit
	Individuals & HUF	Others
Regular Option - Daily Dividend	0.2501	0.2331
Regular Option - Weekly Dividend	0.2503	0.2333
Institutional Option - Daily Dividend	0.2628	0.2449
Institutional Option - Weekly Dividend	0.2617	0.2440
Institutional Option - Monthly Dividend	0.2508	0.2337
Institutional Plus Option - Daily Dividend	0.2979	0.2777
Institutional Plus Option - Weekly Dividend	0.2950	0.2750
Institutional Plus Option - Monthly Dividend	0.2850	0.2656

	HSBC MUTUAL FUND - HSBC TAX SAVER EQUIT Half Yearly Portfolio St	Y FUND (An open-ended E atement as of March 31, 2		d Savings S	cheme)
Na	ame of the Instrument	Industry / Rating	Quantity	Market Value	% age to Net
				(Rs in Lacs)	Assets
	Equity & Equity Related Instruments				
	Listed / Awaiting listing on Stock Exchanges	Software	E1 000	1 052 00	0.00
	fosys Technologies Limited ICI Bank Limited	Banks	51,000 129,617	1,653.06 1,446.78	6.66 5.83
	ta Consultancy Services Limited	Software	108,000	1,278.61	5.15
	eliance Industries Limited	Petroleum Products	120,000	1,258.92	5.07
	OFC Bank Limited	Banks	42,000	985.26	3.97
	ate Bank of India	Banks	33,000	912.55	3.68
	C Limited	Consumer Non Durables		910.50	3.67
	rsen & Toubro Limited	Construction Project	54,300	896.98	3.61
	ank of Baroda	Banks	84,350	813.85	3.28
	ndustan Zinc Limited	Non - Ferrous Metals	540,830	745.26	3.00
	pusing Development Finance Corporation Limited		102,000	715.22	2.88
	osch Limited	Auto Ancillaries	10,500	704.39	2.84
	dbhav Engineering Limited	Construction	540,530	668.91	2.69
	rree Cement Limited	Cement	30,426	629.83	2.54
	ta Motors Limited -DVR	Auto	90,000	626.31	2.52
Lu	pin Limited	Pharmaceuticals	150,230	625.93	2.52
Bh	narti Airtel Limited	Telecom - Services	165,400	591.14	2.38
Gl	axoSmithKline Consumer Healthcare Limited	Consumer Non Durables	24,000	539.08	2.17
0i	I & Natural Gas Corporation Limited	Oil	182,000	530.17	2.14
M	otherson Sumi Systems Limited	Auto Ancillaries	245,000	526.26	2.12
	ahindra & Mahindra Limited	Auto	75,000	525.26	2.12
	ide Industries Limited	Auto Ancillaries	345,000	494.90	1.99
	Reddy's Laboratories Limited	Pharmaceuticals	30,000	491.72	1.98
	ompton Greaves Limited	Industrial Capital Goods	180,039	491.06	1.98
	ta Steel Limited	Ferrous Metals	78,532	488.67	1.97
	urobindo Pharma Limited	Pharmaceuticals	244,667	479.42	1.93
	ural Electrification Corporation Limited	Finance	175,000	443.98	1.79
	promandel International Limited	Fertilisers	150,000	432.53	1.74
	rdhman Textiles Limited	Textiles - Cotton	150,353	388.89	1.57
	A Tech Wabag Limited	Engineering Services	30,886	388.89	1.57
	cleod Russel India Limited	Consumer Non Durables Textile Products	150,356	379.80	1.53 1.48
	rasim Industries Limited		15,000	368.54	1.48
	narat Heavy Electricals Limited Dal India Limited	Industrial Capital Goods Minerals/Mining	17,500 90,823	360.96 314.70	1.45
	injab National Bank	Banks	24,000	291.05	1.17
	narat Petroleum Corporation Limited	Petroleum Products	45,000	275.33	1.17
	lwalkars Better Value Fitness Limited	Leisure Facilities	117,381	256.71	1.03
	B Engineering Limited	Construction Project	280,596	253.80	1.03
	ermax Limited	Industrial Capital Goods	39,220	236.45	0.95
	rdhman Special Steels Limited ^ ^	Ferrous Metals	30,071	22.11	0.09
	tal		33,071	24,443.78	98.44
	Debt Instruments			,	
	Listed / Awaiting listing on Stock Exchanges				
	. Reddy's Laboratories Limited -	LAA+	180,000	8.83	0.04
	onus Debentures **				
To	tal			8.83	0.04
Re	everse Repos / CBLOs			385.50	1.55
	tal			385.50	1.55
Ne	et Current Assets			(8.73)	(0.04)
	cluding cash & bank balances)				
Ne	et Assets as on March 31, 2011			24,829.38	100.00

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

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.

(2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 22.11 Lakhs and its percentage to

Net Asset Value is 0.09 %.

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

As on March 31, 2011

As on September 30, 2010Rs 14.6462 Rs 13.45/1 Rs 14.5908 Growth Option Rs 15.8801 (4) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil.
(5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on

March 31, 2011 is Nil. (6) No dividend was declared during the half-year period ended March 31, 2011.
(7) No bonus was declared during the half-year ended March 31, 2011.
(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 0.53 times.

Name of the Instrument	Statement as of March 31,	Quantity	Morket	% age to
value of the mstrament	Industry / Rating	uuaniity	Value	76 aye it
			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges				
nfosys Technologies Limited	Software	21,000	680.67	7.05
CICI Bank Limited	Banks	54,000	602.75	6.25
Bank of Baroda	Banks	42,000	405.24	4.20
Reliance Industries Limited	Petroleum Products	36,000	377.68	3.91
arsen & Toubro Limited	Construction Project	21,000	346.90	3.59
State Bank of India	Banks	12,000	331.84	3.44
upin Limited	Pharmaceuticals	72,000	299.99	3.11
lindustan Zinc Limited	Non - Ferrous Metals	210,600	290.21	3.01
Greaves Cotton Limited	Industrial Products	300,000	287.70	2.98
Motherson Sumi Systems Limited	Auto Ancillaries	126,987	272.77	2.83
Tata Motors Limited -DVR	Auto	39,000	271.40	2.81
The Jammu & Kashmir Bank Limited	Banks	27,500	240.35	2.49
Rural Electrification Corporation Limited	Finance	90,000	228.33	2.37
Shriram Transport Finance Company Limited	Finance	27,000	214.92	2.23
Mahindra & Mahindra Limited	Auto	30,000	210.11	2.18

Name of the Instrument	Industry / Rating	Quantity	Market Value	% age to Ne
			(Rs in Lacs)	
Crompton Greaves Limited	Industrial Capital Goods	75,000	204.56	2.12
Petronet LNG Limited	Gas	162,000	197.32	2.04
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	90,000	197.06	2.04
JBF Industries Limited	Textiles - Synthetic	120,100	196.60	2.04
Aurobindo Pharma Limited	Pharmaceuticals	99,833		
Gujarat State Fertilizers & Chemicals Limited	Fertilisers	56,000	191.41	1.98
VA Tech Wabag Limited	Engineering Services	14,898		
Allahabad Bank	Banks	75,000		
Tata Steel Limited	Ferrous Metals	27,000		
Vardhman Textiles Limited	Textiles - Cotton	63,117		
	Auto Ancillaries	111,000		
Bharat Heavy Electricals Limited	Industrial Capital Goods	7,500		
Housing Development Finance Corporation Limited		21,500	150.76	
Coal India Limited	Minerals/Mining	42,287	146.52	
Steel Strips Wheels Limited	Auto Ancillaries	57,000		
Bharat Petroleum Corporation Limited	Petroleum Products	21,000		
Tata Consultancy Services Limited	Software	9,350		
Talwalkars Better Value Fitness Limited	Leisure Facilities	45,013		
Jain Irrigation Systems Limited	Industrial Products	54,430		
Lovable Lingerie Limited	Textiles Products	39,000		
JHS Svendgaard Laboratories Limited	Consumer Non Durables	50,935		
Vardhman Special Steels Limited ^^	Ferrous Metals	12,623		0.1
Total			8,268.49	85.6
2 Fixed Deposits placed as Margin			202.00	
8.10% The Hongkong and Shanghai Banking Corporation Limited 91 Days			600.00	6.2
8.20% The Hongkong and Shanghai Banking Corporation Limited 91 Days			200.00	2.0
8.30% The Hongkong and Shanghai Banking Corporation Limited 91 Days			100.00	1.0
Total			900.00	9.3
Reverse Repos / CBLOs			252.93	
Total			252.93	
Margin Money placed in Cash			260.00	2.6
Net Current Assets			(31.40)	(0.33
(including cash & bank balances) ≠			(01.40)	(0.00
Net Assets as on March 31, 2011			9,650.02	100.0

- ^^ indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines
- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its
- percentage to net assets is Nil.

 (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 9.28 Lakhs and its percentage to
- Net Asset Value is 0.10 % (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2011	As on September 30, 2010
Dividend Option	Rs 11.2158	Rs 12.0298
Growth Option	Rs 11.2158	Rs 12.0298

4. Details of Schemes having exposure in Derivatives is as follows

Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where	Gross Notional Value of contracts where	Net Profit/Loss value on all			
a. Hedging Positions through Putities as on March 31, 2011 is Nil For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired							

	where futures were bought	where futures were sold	of contracts where futures were bought	of contracts where futures were sold	value on all contracts combined
	21	21	5,923,312.50	5,900,381.88	(22,930.62)
b.	Other than Hedging Position	ns through Futures as on Marc	th 31, 2011		

Underlying	Long / Short	Futures Price	Current price	Margin maintained
		when purchased	of the contract	(in Rs. Lakhs)
FUTSTK ITC 28-APR-2011	Long	182.83	183.05	43.19
FUTSTK SUN TV 28-APR-2011	Long	442.56	446.40	25.50
FUTSTK GRASIM 28-APR-2011	Long	2,552.90	2,478.70	39.05
FUTSTK HDFC 28-APR-2011	Long	677.14	704.20	13.30
FUTSTK MPHASIS 28-APR-2011	Long	427.77	419.85	29.06
FUTSTK TCS 28-APR-2011	Long	1,136.80	1,190.60	67.32
Total exposure due to futures (non hedg	ing positions) as a %age	of net assets is 13.44%.		

For the period ended March 31, 2011 following non-hedging transactions through futures which have been squared off/expired

Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
2,747	3,059	743,705,502.52	846,079,024.08	(9,654,811)

- Hedging Positions through Put Options as on March 31, 2011 is Nil Other than Hedging Positions through Options as on March 31, 2011 is Nil
- Hedging Positions through swaps as on March 31, 2011 is Nil
- urities / American Depositary Receipts / Global Depositary Receipts as on
- (6) No dividend was declared during the half-year period ended March 31, 2011
- (8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011.

Name of the Instrument	Industry / Rating	Quantity	Market Value	% age to Net
			(Rs in Lacs)	Assets
1 Equity & Equity Related Instruments				
a) Listed / Awaiting listing on Stock Exchanges	Davids	70.000	000.00	7.00
ICICI Bank Limited	Banks	72,000		
State Bank of India	Banks	27,000		
Reliance Industries Limited	Petroleum Products	69,750		
Infosys Technologies Limited	Software	22,500		
ITC Limited	Consumer Non Durables	333,000		
Larsen & Toubro Limited	Construction Project	32,400		
HDFC Bank Limited	Banks	22,500		
Bank of Baroda	Banks	54,000		
Cairn India Limited	Oil	135,000		
Bharat Heavy Electricals Limited	Industrial Capital Goods	22,500		
Grasim Industries Limited	Textile Products	18,000		
Oil & Natural Gas Corporation Limited	Oil	144,000	419.47	3.65
Bharti Airtel Limited	Telecom - Services	117,000	418.16	3.64
Lupin Limited	Pharmaceuticals	81,000	337.49	2.94
Tata Consultancy Services Limited	Software	27,000	319.65	2.78
Gujarat Pipavav Port Limited	Transportation	405,000	259.40	2.26
Tata Motors Limited -DVR	Auto	36,000	250.52	2.19
Dr.Reddy's Laboratories Limited	Pharmaceuticals	10,800	177.02	1.55
Sun TV Network Limited	Media & Entertainment	38,846	174.52	1.52
CRISIL Limited	Finance	2.700	170.45	1.49
Aurobindo Pharma Limited	Pharmaceuticals	67,500	132.27	1.15
Coal India Limited	Minerals/Mining	36.000		1.09
Tata Steel Limited	Ferrous Metals	18,900		1.02
Housing Development Finance Corporation Limited		9,500		0.58
Talwalkars Better Value Fitness Limited	Leisure Facilities	9,510		0.18
Total	Lolodro i dollitioo	0,010	9,570.61	83.39
2 Debt Instruments			0,070.01	00.00
a) Listed / Awaiting listing on Stock Exchanges				
Dr. Reddy's Laboratories Limited -	IAA+	64,800	3.18	0.03
Bonus Debentures **	LI WY	01,000	0.10	0.00
Total			3.18	0.03
3 Fixed Deposits placed as Margin			3.10	0.00
8.30% The Hongkong and Shanghai Banking			960.00	8.36
Corporation Limited 91 Days			300.00	0.30
Total			000.00	8.36
			960.00	
Reverse Repos / CBLOs			254.54	
Total			254.54	
Margin Money placed in Cash			890.00	
Net Current Assets			(199.93)	(1.74)
(including cash & bank balances) ≠				
Net Assets as on March 31, 2011			11,478.40	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:
- As on September 30, 2010 Rs 10.9508 As on March 31, 2011 Growth Option Rs 10.4765 Rs 10.9508
- Details of Schemes having exposure in Derivatives is as follows:
 Hedging Positions through Futures as on March 31, 2011 is Nil
 For the period ended March 31, 2011 following hedging transactions through futures which have been squared off/expired

Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where	Gross Notional Value of contracts where	Net Profit/Loss value on all
Whole lutules were bought	Wilele Idiales Welle sold	futures were bought	futures were sold	contracts combined
108	108	29,784,678.30	29,022,484.55	(762,193.75)

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained (in Rs. Lakhs)
FUTSTK HDFC 28-APR-2011	Long	677.39	704.20	37.69
FUTSTK MPHASIS 28-APR-2011	Long	392.38	419.85	65.38
FUTSTK TCS 28-APR-2011	Long	1,136.71	1,190.60	109.40

For the period ended March 31,	2011 following non-neaging t	ransactions through futl	ires wnich nave been sq	uared off/expired
Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
3,104	3,500	846,997,055.74	994,414,910.23	2,635,364.28

- Hedging Positions through Put Options as on March 31, 2011 is Nil
- Other than Hedging Positions through Options as on March 31, 2011 is Nil Hedging Positions through swaps as on March 31, 2011 is Nil (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31 2011 is Nil
- (6) No dividend was declared during the half-year period ended March 31, 2011.
 (7) No bonus was declared during the half-year ended March 31, 2011.
- (8) The nortfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 0.71 times

Name of the Instrument	Industry / Rating	Quantity	Market Value (Rs in Lacs)	% age to Net Assets
1 Mutual Fund Units			,	
a) Overseas Mutual Fund HSBC GIF Global Emerging Markets Equity Total Reverse Repos / CBLOs	Overseas Mutual Fund	1,401,514	5,907.55 5,907.55 163.16	98.98 98.98 2.73
Total Net Current Assets			163.16 (102.02)	2.7 3 (1.71
(including cash & bank balances) Net Assets as on March 31, 2011			5,968.69	100.00

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.
- The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil (3) Option wise per unit Net Asset Values are as follows:

Option	As on March 31, 2011	As on September 30, 2010
Dividend Option	Rs 10.5662	Rs 9.7358
Growth Option	Rs 10.5662	Rs 9.7358

- (4) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil (5) The total market value of investments in foreign securities as on March 31, 2011 is Rs.5907.55 Lakhs which represents 98.98%
- of the Net Assets.

 No dividend was declared during the half-year period ended March 31, 2011.
- (7) No bonus was declared during the half-year ended March 31, 2011.

lame of the Instrument	Rating	Quantity	Market Value	% age to
Debt Instruments			(Rs in Lacs)	Net Asset
) Listed / Awaiting listing on Stock Exchanges				
tate Bank of India **	AAA	5.000	523.20	9.65
IC Housing Finance Limited **	AAA	50		9.03
lousing Development Finance Corporation Limited **	AAA	40	400.04	7.38
ower Finance Corporation Limited **	AAA	5	49.00	0.90
ntal	, , , , ,	Ü	1.462.02	26.96
Government Securities			.,	
08% GOI Bonds 2022	Sovereign	110,000	109.94	2.03
otal	5	-,	109.94	2.03
Money Market Instruments				
Commercial Papers **				
otak Mahindra Prime Limited	P1+	100	492.16	9.08
otal			492.16	9.08
Certificate of Deposit **				
CO Bank	P1+	500	494.10	9.11
xis Bank Limited	P1+	500	491.01	9.05
tate Bank of Patiala	A1+	500		8.84
ndian Overseas Bank	A1+	500	459.86	8.48
orporation Bank	P1+	500		8.48
ndhra Bank	PR1+	500	457.58	8.44
otal			2,841.52	52.40
everse Repos / CBLOs			453.04	8.35
otal			453.04	8.35
let Current Assets (including cash & bank balances)			64.01	1.18

5.422.69 Net Assets as on March 31, 2011 100.00 rities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regula

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

Option	As on March 31, 2011	As on September 29, 2010 #
Regular Option - Growth	Rs 13.1704	Rs 12.7833
Regular Option - Fortnightly Dividend	Rs 10.7895	Rs 10.7730
Regular Option - Monthly Dividend	Rs 10.3414	Rs 10.3145
Regular Option - Quarterly Dividend	Rs 11.1421	Rs 11.1097
Regular Option - Half yearly Dividend	Rs 10.6013	Rs 10.4065
Institutional Option - Growth	Rs 13.3320	Rs 12.9174
Institutional Option - Fortnightly Dividend	Rs 10.1124	Rs 10.0968
Institutional Option - Monthly Dividend	Rs 10.5730	Rs 10.5459
Institutional Option - Quarterly Dividend	Rs 10.9965	Rs 10.9493
Institutional Option - Half Yearly Dividend	Rs 10.2815	-!

- # As September 30, 2010 was a non-business day for this Scheme, the NAV's for the beginning of half-year period are as of
- September 29, 2010. Indicates no investors under the Option as on that date.
- (3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil. (4) The total market value of investments in foreign securities as on March 31, 2011 is Nil

Option	Rate of dividen	d per Unit	
·	Individuals & HUF	Others	
Regular Option - Fortnightly Dividend	0.3171	0.2956	
Regular Option - Monthly Dividend	0.2471	0.2303	
Regular Option - Quarterly Dividend	0.2635	0.2456	
Regular Option - Half yearly Dividend	0.1054	0.0982	
Institutional Option - Fortnightly Dividend	0.3137	0.2924	
Institutional Option - Monthly Dividend	0.2692	0.2509	
Institutional Option - Quarterly Dividend	0.2635	0.2456	
Institutional Option - Half Yearly Dividend	0.0527	0.0491	

(7) The Average Maturity Period of the Portfolio has been 22.65 months.

Half Yearly Portfolio Statement as of March 31, 2011 Market % age to Name of the Instrument Industry Quantity Value Net (Rs in Lacs) Assets 1 Equity & Equity Related Instruments a) Listed / Awaiting listing on Stock Exchanges Consumer Non Durables KRBL Limited Hitachi Home & Life Solutions (India) Limited Consumer Durables 94.340 208 11 6.01 Rane Holdings Limited 79,000 5.74 Finance 198.57 Autoline Industries Limited Auto Ancillaries 130,000 5.33 Excel Crop Care Limited Pesticides 75 000 182 14 5 2F 148.50 120,000 4.29 Sadbhav Engineering Limited Construction Nucleus Software Exports Limited Software 148.00 4.28 Indo Tech Transformers Limited Industrial Capital Goods 100 000 142 15 4 11 Industrial Capital Goods 138.33 TIL Limited 27,300 4.00 Textiles - Cotton RSWM Limited 3.73 Tube Investments of India Limited Consumer Durables 95 000 129 06 3 73 The Bombay Dyeing & Manufacturing 121.03 3.50 Textiles - Synthetic 33,000 Company Limited Deepak Nitrite Limited Chemicals 64 813 114 46 3.31 Orient Paper & Industries Limited 204,147 113.40 Cement 3.28 State Bank of Travancore Banks 15,000 3.23 Asian Hotels (East) Limited Hotels 36,800 107.38 3 10 Consumer Non Durables Gujarat Ambuja Exports Limited 347,385 105.95 3.06 IFB Industries Limited Consumer Durables India Glycols Limited Chemicals 75 000 93 41 2 70 S R F Limited 2.49 **Textiles Products** 27,000 86.01 Ador Welding Limited Industrial Products 2.48 State Bank of Bikaner and Jaipur Banks 15 000 78 18 2 2F Auto Ancillaries 2.20 469,227 76.25 Pricol Limited 1.92 Sical Logistics Limited Transportation Maiestic Auto Limited Auto 84 606 66.03 1.91 Sanghvi Movers Limited Industrial Capital Goods 56,000 63.90 1.85 Allied Digital Services Limited Hardware PI Industries Limited Pesticides 8 425 49 26 1.42 1.18 Lakshmi Energy and Foods Limited Consumer Non Durables 40.90 100,000 Kirloskar Electric Company Limited Industrial Capital Goods The Karnataka Bank Limited Banks 22 000 23 64 0.68 0.41 Ashok Leyland Limited Auto 25,000 14.21 State Bank of Bikaner and Jaipur - Rights ^^ Total 3,459,39 99.98 Reverse Repos / CBLOs 101.48 2.93 101.48 2.93 Net Current Assets (100.72)(2.91)(including cash & bank balances) Net Assets as on March 31, 2011 3,460.15 100.00 ^^ indicates thinly traded / non traded and illiquid securities as defined in SEBI Regulations and Guidelines

HSBC MUTUAL FUND - HSBC SMALL CAP FUND (An open-ended equity Scheme)

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its

percentage to net assets is Nil. (2) The aggregate value of illiquid equity shares of the Scheme amounts to Rs. 7.87 Lakhs and its percentage to

Net Asset Value is 0.23 %

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

Option	As on March 31, 2011	As on September 30, 2010		
Dividend Option	Rs 10.0806	Rs 14.4801		
Growth Option	Rs 10.8382	Rs 14.4801		

- (5) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on March 31, 2011 is Nil. (6) The dividends declared during the half-year period ended March 31, 2011 under the dividend options of the Scheme are as follows

Option	Rate of dividend per Unit		
	Individuals & HUF	Others	
Dividend Option	1.0000	1.0000	
(7) No bonus was declared during the half-year of	nded March 31, 2011.		

(8) The portfolio turnover ratio of the Scheme for the half-year ended March 31, 2011 is 0.30 times.

Name of the Instrument	Industry / Rating	Quantity	Market Value	% age to Net
			(Rs in Lacs)	Assets
1 Money Market Instruments				
a) Certificate of Deposit **				
Central Bank of India	PR1+	7,500	6,863.65	13.10
Corporation Bank	P1+	7,500	6,863.65	13.10
Oriental Bank of Commerce	P1+	7,500	6,860.42	13.09
ICICI Bank Limited	A1+	7,000	6,406.88	12.23
State Bank of Patiala	A1+	5,000	4,581.06	8.74
Canara Bank	P1+	5,000	4,574.69	8.73
IDBI Bank Limited	A1+	5,000	4,574.69	8.73
IDBI Bank Limited	P1+	2,500	2,289.50	4.37
Vijaya Bank	PR1+	2,500	2,288.48	4.37
Syndicate Bank	PR1+	2,500	2,287.35	4.36
Bank of India	P1+	2,500	2,287.35	4.36
Canara Bank	P1+	2,500	2,286.81	4.36
State Bank of Patiala	A1+	150	137.66	0.26
Total			52,302.19	99.81
Reverse Repos / CBLOs			97.75	0.19
Total			97.75	0.19
Net Current Assets			3.83	0.01
(including cash & bank balances)				
Net Assets as on March 31, 2011			52,403.77	100.00

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on March 31, 2011 is Nil and its percentage to net assets is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option As on September 29, 2010 # Rs 10.0806 N.A

Growth Option NAV at the beginning of the half year is not available as the units under the Scheme were allotted on March 25, 2011

- (3) The total outstanding exposure in derivative instruments as on March 31, 2011 is Nil
- (4) The total market value of investments in foreign securities as on March 31, 2011 is Ni.
 (5) No dividend was declared during the half-year period ended March 31, 2011.

(6) No bonus was declared during the half-year period ended March 31, 2011. (7) The Average Maturity Period of the Portfolio has been 12 month

D. N. Road, Fort, Mumbai 400 001. Tel: 022-6666 8819. Statutory Details: HSBC Mutual Fund has been set up as a trust by HSBC Securities and Capital Markets (India) Private Limited (liability restricted to the corpus of Rs 1 lakh). The Sponsor/associates of the Sponsor/Asset Management Company (AMC) are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes. The Trustees of HSBC Mutual Fund have appointed HSBC Asset Management (India) Private Limited as the Investment Manager. Risk Factors: All investments in mutual funds and securities are subject to market risks and the Net Asset Value (NAV) of the Schemes may go up or down depending on the factors and forces affecting the securities markets. There can be no assurance that the objectives of the Schemes will be achieved. Past performance of the Sponsor, AMC, Mutual Fund or any associates of the Sponsor/AMC does not indicate the future performance of the Scheme(s) of the Mutual Fund. HSBC Income Fund (HIF), HSBC Gilt Fund (HGF), HSBC Cash Fund (HCF), HSBC Ultra Short Term Bond Fund (HUSBF), HSBC MIP (HMIP), HSBC Floating Rate Fund (HFRF), HSBC Flexi Debt Fund (HFFF), HSBC Equity Fund (HEF), HSBC India Opportunities Fund (HIOF), HSBC Midcap Equity Fund (HMEF), HSBC Progressive Themes Fund (HPTF), HSBC Tax Saver Equity Fund (HTSF), HSBC Unique Opportunities Fund (HUOF), HSBC Dynamic Fund (HDF), HSBC Emerging Markets Fund (HEMF), HSBC Small Cap Fund (HSCF) & HSBC Fixed Term Series 79 (HFTS79) are the names of the Schemes and do not in any manner indicate the quality of the Schemes or their future prospects or returns. Please read the Combined Scheme Information Document and Statement of Additional Information of HSBC Mutual Fund carefully before investing. Scheme Classification and Investment Objective: HEF (an open-ended diversified equity Scheme) aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities. HIOF (an open-ended flexi-cap equity Scheme) seeks long term capital growth through investments across all market capitalisations, including small, mid and large cap stocks. It aims to be predominantly invested in equity & equity related securities. However it could move a significant portion of its assets towards fixed income securities if the fund manager becomes negative on equity markets. HMEF (an open-ended diversified equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities primarily being midcap stocks. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian equity markets. HPTF (an open-ended flexi-theme equity Scheme) seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities by investing primarily in sectors, areas and themes that play an important role in, and/or benefit from India's progress, reform process and economic development. HTSF (an open ended Equity Linked Sayings Scheme) seeks to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. HUOF (an open-ended equity scheme) seeks to provide long-term capital growth from a diversified portfolio of equity and equity related instruments. The focus would be to invest in stocks of companies facing "out-of-ordinary" conditions. HDF (an open-ended Scheme) seeks to provide long term capital appreciation by allocating funds in equity and equity related instruments. It also has the flexibility to move, entirely if required, into debt & money market instruments in times when the view on equity markets seems negative. HEMF (an open ended Scheme) seeks to provide long term capital appreciation by investing in India and in the emerging markets, in equity related instruments, share classes and units/securities issued by overseas mutual funds or unit trusts. The fund may also invest a limited proportion in debt and money market instruments. HSCF (an open ended equity scheme) seeks to provide long-term capital appreciation primarily from a diversified portfolio of equity and equity related instruments of small cap companies. HIF (an open-ended income scheme) aims to provide reasonable income through a diversified portfolio of fixed income securities. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term and Investment Plans are invested. HGF (an open-ended gilt scheme) aims to generate reasonable returns through investments in Government Securities of various maturities. The AMC's view of interest rate trends and the nature of the plans will be reflected in the maturities of securities in which the Plans are invested. HCF (an open-ended liquid scheme) aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. HUSBF (an open-ended debt Scheme) seeks to provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments. HMIP (an open-ended Fund with Regular & Savings Plans; monthly income is not assured and is subject to availability of distributable surplus) seeks to generate reasonable returns through investments in debt and money market instruments with a secondary objective to seek capital appreciation through investments in equity and equity related instruments. HFRF (an open-ended income scheme) seeks to generate a reasonable return with commensurate risk through investments in floating rate debt instruments and fixed rate debt instruments swapped for floating rate returns. The Scheme may also invest in fixed rate money market and debt instruments. HFDF (an open ended Debt Scheme) seeks to deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. HFTS79 (a close-ended Income Scheme) seeks to generate returns by investing in a portfolio of fixed income instruments normally maturing in line with the time profile of the respective Plan(s).

Investors may obtain Scheme Information Document / Statement of Additional Information and Key Information Memorandums along with application forms from the office of HSBC Mutual Fund, 314