### HALF-YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2014

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

| Name of the Instrument                              | Rating     | Quantity | Market Value | Percentage to |
|---|------------|----------|--------------|---------------|
|   | •          |          | (Rs in Lacs) | Net Assets    |
| Debt Instruments                                    |            |          |              |               |
| Listed / Awaiting listing on Stock Exchanges        |            |          |              |               |
| Power Finance Corporation Ltd.**                    | CRISIL AAA | 170      | 1,700.63     | 16.13         |
| National Bank for Agriculture & Rural Development** | CRISIL AAA | 150      | 1,503.04     | 14.25         |
| Export Import Bank of India**                       | CRISIL AAA | 148      | 1,482.52     | 14.06         |
| LIC Housing Finance Ltd.**                          | CRISIL AAA | 68       | 679.76       | 6.45          |
| Power Grid Corporation of India Ltd.**              | CRISIL AAA | 40       | 501.12       | 4.75          |
| Housing Development Finance Corporation Ltd.**      | CRISIL AAA | 50       | 500.84       | 4.75          |
| Small Industries Development Bank of India**        | CRISIL AAA | 50       | 500.21       | 4.74          |
| Power Grid Corporation of India Ltd.**              | CRISIL AAA | 40       | 499.02       | 4.73          |
| Total   |            |          | 7,367.13     | 69.86         |
| Privately Placed/Unlisted                           |            |          |              |               |
| Tata Sons Ltd.**                                    | CRISIL AAA | 50       | 500.23       | 4.74          |
| Total   |            |          | 500.23       | 4.74          |
| Money Market Instruments                            |            |          |              |               |
| Certificate of Deposit                              |            |          |              |               |
| Dena Bank**   | CRISIL A1+ | 490      | 468.28       | 4.44          |
| Andhra Bank**                                       | CARE A1+   | 130      | 123.21       | 1.17          |
| Syndicate Bank**                                    | CARE A1+   | 40       | 39.59        | 0.38          |
| Total   |            |          | 631.08       | 5.99          |
| Futures and Options                                 |            |          |              |               |
| Nifty CE 6100 June 2015                             |            |          | 1,684.42     | 15.97         |
| Total   |            |          | 1,684.42     | 15.97         |
| Others  |            |          |              |               |
| Reverse Repos / CBLOs                               |            |          | 108.91       | 1.03          |
| Total   |            |          | 108.91       | 1.03          |
| Net Current Assets (including cash & bank balances) |            |          | 254.65       | 2.41          |
| Total Net Assets as on 30 September 2014            |            |          | 10,546.42    | 100.00        |

Regulations and Guidelines

### Notes:

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil ise ner unit Net Asset Values are as follow

| of option wide per unit Not 7,000t values are as ionews. |                          |                        |  |  |
|--|--------------------------|------------------------|--|--|
| Option   | As on September 30, 2014 | As on March 28, 2014@@ |  |  |
| Growth Option  | Rs 11.8791               | Rs 10.7462             |  |  |
| Dividend Option  | Rs 11.8791               | Rs 10.7462             |  |  |
| Direct Plan - Growth Option                              | Rs 11.9959               | Rs 10.8132             |  |  |

@@ March 31 2014 was a non-husiness day for this Scheme

- (4) Details of Schemes having exposure in Derivatives is as follows
  - Hedging Positions through Futures as on September 30, 2014 is Nil.
  - For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
  - b. Other than Hedging Positions through Futures as on September 30, 2014 is Nil.
  - For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
  - Hedging Positions through Put Options as on September 30, 2014 is Nil. Other than Hedging Positions through Options as on September 30, 2014 is 1684.42 Lacs.

| Underlying  | Call / put  | Number of | Option Price   | Current Price |  |
|---|-------------|-----------|----------------|---------------|--|
|   |             | contracts | when purchased |               |  |
| Nifty Index   | Call Option | 1496      | 945.6500       | 2,251.90      |  |
| Total Exposure through options as a % age of net assets : 15.97%. |             |           |                |               |  |

For the period ended September 30, 2014 following details specified with regard to non-hedging transactions through options which have already been exercised/expired: NILTotal Number of contracts entered into: NILGross National Value of contracts: NILNet Profit/Loss on all contracts (premium paid treated as loss): NIL.

- Hedging Positions through swaps as on September 30, 2014 is Nil. No bonus was declared during the half-year period ended September 30, 2014.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2014 is Nil.
- The Average Maturity Period for debt portion of the Portfolio has been 6.04 months.

| HSBC FLEXI DEBT FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |           |                              |                             |
|---|------------|-----------|------------------------------|-----------------------------|
| Name of the Instrument  | Rating     |           | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Assets |
| Debt Instruments  |            |           |                              |                             |
| Listed / Awaiting listing on Stock Exchanges  |            |           |                              |                             |
| Housing Development Finance Corporation Ltd.**  | CRISIL AAA |           | 2,198.98                     | 5.00                        |
| Rural Electrification Corporation Ltd.**  | CARE AAA   |           | 1,481.01                     | 3.37                        |
| Power Finance Corporation Ltd.**  | CRISIL AAA | 115       | 1,171.78                     | 2.67                        |
| Total   |            |           | 4,851.77                     | 11.04                       |
| Government Securities   |            |           |                              |                             |
| 8.60% GOVT OF INDIA RED 02-06-2028  | SOVEREIGN  | 7,295,000 | 7,258.53                     | 16.52                       |
| 8.40% GOVT OF INDIA RED 28-07-2024  | SOVEREIGN  | 6,335,000 | 6,287.49                     | 14.31                       |
| 9.20% GOVT OF INDIA RED 30-09-2030  | SOVEREIGN  | -,        | 5,859.14                     | 13.33                       |
| 8.35% GOVT OF INDIA RED 14-05-2022  | SOVEREIGN  |           | 4,836.30                     | 11.01                       |
| 8.30% GOVT OF INDIA RED 31-12-2042  | SOVEREIGN  | 2,955,000 | 2,833.85                     | 6.45                        |
| 8.27% GOVT OF INDIA RED- 09-06-2020   | SOVEREIGN  | 2,870,000 | 2,824.08                     | 6.43                        |
| 8.83% GOVT OF INDIA RED 25-11-2023  | SOVEREIGN  | 2,260,000 | 2,274.69                     | 5.18                        |
| 9.14% KARNATAKA SDL RED 28-05-2024  | SOVEREIGN  | 2,070,000 | 2,088.09                     | 4.75                        |
| 8.12% GOVT OF INDIA RED 10-12-2020  | SOVEREIGN  | 2,140,000 | 2,082.65                     | 4.74                        |
| 8.58% KARNATAKA SDL RED 25-10-2016  | SOVEREIGN  | 270,000   | 269.29                       | 0.61                        |
| Total   |            |           | 36,614.10                    | 83.33                       |
| Money Market Instruments  |            |           |                              |                             |
| Certificate of Deposit  |            |           |                              |                             |
| Canara Bank**   | CRISIL A1+ | 1,000     | 962.62                       | 2.19                        |
| Total   |            |           | 962.62                       | 2.19                        |
| Others  |            |           |                              |                             |
| Reverse Repos / CBLOs   |            |           | 1,831.20                     | 4.17                        |
| Total   |            |           | 1,831.20                     | 4.17                        |
| NIO AN ARTHUR LOLDE   | ,          |           | (040 54)                     | 10.70                       |

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

cluding cash & bank balances)

Total Net Assets as on 30 September 2014

# Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| September 30, 2014 is Nii and its percentage to net assets is Nii.  (2) Option wise per unit Net Asset Values are as follows: |                          |                        |  |  |
|---|--------------------------|------------------------|--|--|
| Option  | As on September 30, 2014 | As on March 28, 2014@@ |  |  |
| Regular Option - Growth ##  | Rs 17.2790               | Rs 16.5255             |  |  |
| Regular Option - Fortnightly Dividend ##  | Rs 11.1199               | Rs 10.8707             |  |  |
| Regular Option - Monthly Dividend ##  | Rs 10.9262               | Rs 10.4498             |  |  |
| Regular Option - Quarterly Dividend ##  | Rs 11.4397               | Rs 11.3742             |  |  |
| Regular Option - Half Yearly Dividend ##  | Rs 12.2190               | Rs 11.6862             |  |  |
| Growth Option ****  | Rs 17.6709               | Rs 16.8788             |  |  |
| Fortnightly Dividend Option ****  | Rs 10.4925               | Rs 10.0986             |  |  |
| Monthly Dividend Option ****  | Rs 10.5757               | Rs 10.7055             |  |  |
| Quarterly Dividend Option ****  | Rs 11.3836               | Rs 11.3063             |  |  |
| Half Yearly Dividend Option ****  | Rs 11.5178               | Rs 11.0016             |  |  |
| Direct Plan - Growth Option   | Rs 17.9193               | Rs 17.0509             |  |  |
| Direct Plan - Fortnightly Dividend Option   | -!                       | - !                    |  |  |
| Direct Plan - Monthly Dividend Option   | Rs 10.7056               | Rs 10.8423             |  |  |
| Direct Plan - Quarterly Dividend Option   | Rs 11.5619               | Rs 11.4333             |  |  |
| Direct Plan - Half Yearly Dividend Option   | Rs 10.8503               | Rs 10.7046             |  |  |

@@ March 31, 2014 was a non-business day for this Scheme.

- The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil The total market value of investments in foreign securities as on September 30, 2014 is Nil.
- The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows

| Option                                    | Rate of divide    | end per Unit |
|---|-------------------|--------------|
|   | Individuals & HUF | Others       |
| Regular Option - Fortnightly Dividend ##  | 0.18867882        | 0.18070163   |
| Regular Option - Monthly Dividend ##      | ~                 | ~            |
| Regular Option - Quarterly Dividend ##    | 0.35068000        | 0.33584000   |
| Regular Option - Half Yearly Dividend ##  | ~                 | ~            |
| Fortnightly Dividend Option ****          | 0.20842212        | 0.19961020   |
| Monthly Dividend Option ****              | 0.38823233        | 0.37181816   |
| Quarterly Dividend Option ****            | 0.35068000        | 0.33584000   |
| Half Yearly Dividend Option ****          | ~                 | ~            |
| Direct Plan - Fortnightly Dividend Option | -ļ                | -!           |
| Direct Plan - Monthly Dividend Option     | 0.42438549        | 0.40644278   |
| Direct Plan - Quarterly Dividend Option   | 0.35068000        | 0.33584000   |
| Direct Plan - Half Yearly Dividend Option | 0.31171000        | 0.29853000   |

- Indicates no investors under the Option as on that date. Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
- No dividend was distributed during the half year ended 30th September 2014 due to non availability of distributable surplus.
- \*\*\*\* Earlier known as Institutional Plan.
- (6) No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 127.52 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

- HSBC FLOATING RATE FUND LONG TERM PLAN (An Open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Rating Quantity Market Value Percentage to Name of the Instrumer Net Assets Money Market Instruments Certificate of Deposit Bank of India\*\* CRISIL A1+ 963.97 Puniah National Bank [ICRA]A1+ 11.29 1.000 962.84 Canara Bank\*\* 800 CRISIL A1+ 787.23 9.23 Corporation Bank\*\* 500 470.36 CRISIL A1+ 37.33 Total 3.184.40 Commercial Paper Kotak Mahindra Investments Ltd.\*\*
  India Infoline Finance Ltd.\*\* [ICRA]A1+ 1,380.55 [ICRA]A1+ 200 997.70 11.70 National Fertilizers Ltd.\*\* CRISIL A1+ 200 995.32 Sundaram BNP Paribas Home Finance Ltd.\*\*
  Vodafone India Ltd.\*\* CRISIL A1+ 200 984.70 11.26 CRISII A1+ 200 960.41 5,318.68 62.36 Reverse Repos / CBLOs 0.57 48.77 48.77 0.57 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014 8.529.50 100.00 \*\* Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI
- Regulations and Guidelines
- Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

Notes:

(6) No bonus was declared during the half-year period ended September 3

(7) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on (7) The Average Maturity Period of the Portfolio has been 127.78 months. September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows

| Option                                    | As on September 30, 2014 | As on March 28, 2014@@ |
|---|--------------------------|------------------------|
| Regular Option - Growth ##                | Rs 19.9218               | Rs 19.1460             |
| Regular Option - Daily Dividend ##        | - <u>!</u>               | - <u>!</u>             |
| Regular Option - Weekly Dividend ##       | Rs 10.0199               | Rs 10.0290             |
| Regular Option - Monthly Dividend ##      | Rs 10.0114               | Rs 10.0770             |
| Growth Option ****                        | Rs 20.9009               | Rs 20.0309             |
| Daily Dividend Option ****                | Rs 10.0384               | Rs 10.0255             |
| Weekly Dividend Option ****               | Rs 11.2602               | Rs 11.2662             |
| Fortnightly Dividend Option ****          | - <u>!</u>               | - !                    |
| Monthly Dividend Option ****              | Rs 10.5484               | Rs 10.6996             |
| Direct Plan - Growth Option               | Rs 21.0707               | Rs 20.1371             |
| Direct Plan - Weekly Dividend Option      | Rs 11.2511               | Rs 11.2614             |
| Direct Plan - Monthly Dividend Option     | Rs 10.0136               | - !                    |
| Direct Plan - Fortnightly Dividend Option | -!                       | - !                    |
| Direct Plan - Daily Dividend Option       | Rs 10.0385               | - 1                    |

@@ March 31, 2014 was a non-business day for this Scheme.

- The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
- The total market value of investments in foreign securities as on September 30, 2014 is Nil The dividends declared during the half-year period ended September 30, 2014 under the dividend options (5)of the Scheme are as follows:
- Rate of dividend per Unit Individuals & HUF Others Regular Option - Daily Dividend ## Regular Option - Weekly Dividend ## 0.31011223 0.29665297 Regular Option - Monthly Dividend ## 0.30166909 0.28891476 Daily Dividend Option \*\*\*\* 0.32249255 0.30885785 Weekly Dividend Option \*\*\*\* 0.37663554 0.36029461
- Fortnightly Dividend Option \*\*\*\* Monthly Dividend Option \*\*\*\* 0.44287842 0.42415385 Direct Plan - Weekly Dividend Option 0.395963580.37877967 Direct Plan - Fortnightly Dividend Option Direct Plan - Daily Dividend Option 0.03966703 0.03798995 Direct Plan - Monthly Dividend Option 0.26375874 0.25260720
- No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 3.21 months Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.
- Indicates no investors under the Option as on that date.
- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012. \*\*\* Earlier known as Institutional Plan

| Half Yearly Portfolio Statement as of September 30, 2014 |           |          |              |                             |  |
|--|-----------|----------|--------------|-----------------------------|--|
| Name of the Instrument                                   | Rating    | Quantity | (Rs in Lacs) | Percentage to<br>Net Assets |  |
| Government Securities                                    |           |          |              |                             |  |
| 8.40% GOVT OF INDIA RED 28-07-2024                       | SOVEREIGN | 60,000   | 59.55        | 20.96                       |  |
| 8.30% GOVT OF INDIA RED 31-12-2042                       | SOVEREIGN | 55,000   | 52.75        | 18.56                       |  |
| 8.60% GOVT OF INDIA RED 02-06-2028                       | SOVEREIGN | 41,667   | 41.46        | 14.59                       |  |
| 8.35% GOVT OF INDIA RED 14-05-2022                       | SOVEREIGN | 30,000   | 29.40        | 10.35                       |  |
| 9.20% GOVT OF INDIA RED 30-09-2030                       | SOVEREIGN | 25,000   | 26.02        | 9.16                        |  |
| 9.14% KARNATAKA SDL RED 28-05-2024                       | SOVEREIGN | 20,000   | 20.17        | 7.10                        |  |
| 8.83% GOVT OF INDIA RED 25-11-2023                       | SOVEREIGN | 20,000   | 20.13        | 7.09                        |  |
| Total  |           |          | 249.48       | 87.81                       |  |
| Others   |           |          |              |                             |  |
| Reverse Repos / CBLOs                                    |           |          | 28.31        | 9.96                        |  |
| Total  |           |          | 28.31        | 9.96                        |  |
| Net Current Assets (including cash & bank balances)      |           |          | 6.33         | 2.23                        |  |
| Total Net Assets as on 30 September 2014                 |           |          | 284.12       | 100.00                      |  |

100.00

43,940.17

The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

Option wise per unit Net Asset Values are as follows:

| Option                                | As on September 30, 2014 | As on March 28, 2014@@ |
|---------------------------------------|--------------------------|------------------------|
| Growth Option                         | Rs 16.3280               | Rs 15.5372             |
| Weekly Dividend Option                | Rs 9.9847                | Rs 9.7306              |
| Monthly Dividend Option               | Rs 14.3985               | Rs 13.7011             |
| Direct Plan - Growth Option           | Rs 16.4766               | Rs 15.6388             |
| Direct Plan - Weekly Dividend Option  | -!                       | -!                     |
| Direct Plan - Monthly Dividend Option | -!                       | - !                    |

- @@ March 31, 2014 was a non-business day for this Scheme.
- (3) The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. (4) The total market value of investments in foreign securities as on September 30, 2014 is Nil.
- The dividends declared during the half-year period ended September 30, 2013 under the dividend options (5)

| Option                                | Rate of dividend per Unit |            |  |
|---------------------------------------|---------------------------|------------|--|
|                                       | Individuals & HUF         | Others     |  |
| Weekly Dividend Option                | 0.18637016                | 0.17849058 |  |
| Monthly Dividend Option               | ~                         | ~          |  |
| Direct Plan - Weekly Dividend Option  | -ļ                        | -!         |  |
| Direct Plan - Monthly Dividend Option | -ļ                        | -!         |  |

- No dividend was distributed during the half year ended 30th September 2014 due to non availability of distributable surplus.
- No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 156.9 months.

| HSBC INCOME FUND - INVESTMENT PLAN (An open-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                 |     |                             |                             |  |
|---|-----------------|-----|-----------------------------|-----------------------------|--|
| Name of the Instrument  | Rating          |     |                             | Percentage to<br>Net Assets |  |
| Debt Instruments  |                 |     |                             |                             |  |
| Listed / Awaiting listing on Stock Exchanges  |                 | = 0 | =                           |                             |  |
| Export Import Bank of India**   | CRISIL AAA      |     | 516.48                      | 5.36                        |  |
| Rural Electrification Corporation Ltd.**  | CRISIL AAA      |     | 507.04                      | 5.26                        |  |
| Housing Development Finance Corporation Ltd.**  |                 |     | 244.33                      | 2.53                        |  |
| Power Finance Corporation Ltd.**  | CRISIL AAA      | 8   | 81.51                       | 0.85                        |  |
| Total   |                 |     | 1,349.36                    | 14.00                       |  |
| Government Securities   |                 |     |                             |                             |  |
| 8.60% GOVT OF INDIA RED 02-06-2028  | SOVEREIGN       |     | 1,855.68                    | 19.25                       |  |
| 8.35% GOVT OF INDIA RED 14-05-2022  | SOVEREIGN       |     | 1,337.70                    | 13.87                       |  |
| 8.40% GOVT OF INDIA RED 28-07-2024  | SOVEREIGN       |     | 1,176.11                    | 12.20                       |  |
| 9.20% GOVT OF INDIA RED 30-09-2030  | SOVEREIGN       |     | 1,165.58                    | 12.09                       |  |
| 8.30% GOVT OF INDIA RED 31-12-2042  | SOVEREIGN       |     | 575.40                      | 5.97                        |  |
| 8.83% GOVT OF INDIA RED 25-11-2023  | SOVEREIGN       | -,  | 427.76                      | 4.44                        |  |
| 8.27% GOVT OF INDIA RED- 09-06-2020   | SOVEREIGN       |     | 423.12                      | 4.39                        |  |
| 9.14% KARNATAKA SDL RED 28-05-2024  | SOVEREIGN       |     | 312.71                      | 3.24                        |  |
| 8.12% GOVT OF INDIA RED 10-12-2020  | SOVEREIGN       |     | 199.51                      | 2.07                        |  |
| 8.58% KARNATAKA SDL RED 25-10-2016  | SOVEREIGN       |     | 59.84                       | 0.62                        |  |
| 5.59% GOVT OF INDIA RED 04-06-2016  | SOVEREIGN       | 400 | 0.38                        | -                           |  |
| Total   |                 |     | 7,533.79                    | 78.14                       |  |
| Securitised Debt  |                 |     |                             |                             |  |
| India MBS 2002 Series I**   | CRISIL AAA (SO) | 5   | 16.37                       | 0.17                        |  |
| Total   |                 |     | 16.37                       | 0.17                        |  |
| Money Market Instruments  |                 |     |                             |                             |  |
| Certificate of Deposit  |                 |     |                             |                             |  |
| Canara Bank**   | CRISIL A1+      | 250 | 240.65                      | 2.50                        |  |
| Total   |                 |     | 240.65                      | 2.50                        |  |
| Others  |                 |     |                             |                             |  |
| Reverse Repos / CBLOs   |                 |     | 612.47                      | 6.35                        |  |
| Total   |                 |     | 612.47                      | 6.35                        |  |
| Net Current Assets (including cash & bank balance Total Net Assets as on 30 September 2014                                | es)             |     | (111.41)<br><b>9,641.23</b> | (1.16)<br><b>100.00</b>     |  |

- Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.
- Notes: The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

| Option                                       | As on September 30, 2014 | As on March 28, 2014@@ |
|--|--------------------------|------------------------|
| Growth Option ****                           | Rs 21.8293               | Rs 20.7925             |
| Quarterly Dividend Option ****               | Rs 10.8389               | Rs 10.7078             |
| Institutional Option - Growth ##             | - <u>!</u>               | - <u>!</u>             |
| Institutional Option - Quarterly Dividend ## | - !                      | - <u>!</u>             |
| Direct Plan - Growth Option                  | Rs 22.1526               | Rs 21.0201             |
| Direct Plan - Quarterly Dividend Option      | - [                      | - !                    |

@@ March 31, 2014 was a non-business day for this Scheme

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

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

The dividends declared during the half-year period ended September 30, 2013 under the dividend options

| Option                                       | Rate of dividend per Unit |            |  |
|--|---------------------------|------------|--|
|  | Individuals & HUF         | Others     |  |
| Quarterly Dividend Option ****               | 0.31170000                | 0.29852000 |  |
| Institutional Option - Quarterly Dividend ## | - <u>!</u>                | - <u>!</u> |  |
| Direct Option - Quarterly Dividend           | - !                       | - !        |  |

- Indicates no investors under the Option as on that date Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
- \* Earlier known as Regular Plan.
- No bonus was declared during the half-year period ended September 30, 2014.

| HSBC MIP - Regular Plan (An open-ended Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                          |           |          |                        |  |
|---|--------------------------|-----------|----------|------------------------|--|
| Name of the Instrument  | Rating/Industry          |           |          | Percentage<br>Net Asse |  |
| Equity & Equity Related Instruments   |                          |           |          |                        |  |
| <b>Listed / Awaiting listing on Stock E</b><br>Maruti Suzuki India Ltd.                                 | AUTO                     | 2,967     | 90.87    | 1.0                    |  |
| Tech Mahindra Ltd.  | SOFTWARE                 | 3,550     | 88.38    | 1.1                    |  |
| Shree Cements Ltd.  | CEMENT                   | 1,035     | 86.94    | 1.1                    |  |
| ICICI Bank Ltd.   | BANKS                    | 5,850     | 83.86    | 0.9                    |  |
| Mcleod Russel India Ltd.  | CONSUMER NON DURABLES    | 27,599    | 80.23    | 0.                     |  |
| Larsen & Toubro Ltd.  | CONSTRUCTION PROJECT     | 5,300     | 77.29    | 0.                     |  |
| Axis Bank Ltd.  | BANKS                    | 20,000    | 75.54    | 0.                     |  |
| Oil & Natural Gas Corporation Ltd.  | OIL                      | 17,000    | 69.45    | 0.                     |  |
|   |                          |           | 68.20    | 0.                     |  |
| Motherson Sumi Systems Ltd.<br>TC Ltd.  | AUTO ANCILLARIES         | 17,237    | 59.23    | 0.                     |  |
|   | CONSUMER NON DURABLES    | 15,999    |          |                        |  |
| Karur Vysya Bank Ltd.   | BANKS                    | 10,450    | 55.42    | 0.                     |  |
| PCA Laboratories Ltd.   | PHARMACEUTICALS          | 6,700     | 53.06    | 0.                     |  |
| Supreme Industries Ltd.   | INDUSTRIAL PRODUCTS      | 7,586     | 49.52    | 0                      |  |
| MRF Ltd.  | AUTO ANCILLARIES         | 150       | 49.02    | 0                      |  |
| Grasim Industries Ltd.  | CEMENT                   | 1,300     | 46.13    | 0                      |  |
| Arvind Ltd.   | TEXTILE PRODUCTS         | 15,000    | 44.54    | 0                      |  |
| Crompton Greaves Ltd.   | INDUSTRIAL CAPITAL GOODS | 20,000    | 40.22    | 0                      |  |
| Amara Raja Batteries Ltd.   | AUTO ANCILLARIES         | 6,616     | 39.59    | 0                      |  |
| The Jammu & Kashmir Bank Ltd.   | BANKS                    | 28,000    | 39.55    | 0                      |  |
| IC Housing Finance Ltd.   | FINANCE                  | 12,000    | 39.06    | 0                      |  |
| Orient Refractories Ltd.  | INDUSTRIAL PRODUCTS      | 34,355    | 30.32    | 0                      |  |
| Jaiprakash Associates Ltd.  | CONSTRUCTION             | 50,000    | 13.23    | 0                      |  |
| Hindustan Dorr-Oliver Ltd.  | ENGINEERING SERVICES     | 67,500    | 10.73    | 0                      |  |
| Total   |                          |           | 1,290.38 | 14                     |  |
| Debt Instruments  |                          |           |          |                        |  |
| Listed / Awaiting listing on Stock E  |                          | F0        | 507.04   | _                      |  |
| Rural Electrification Corporation Ltd   |                          | 50        | 507.04   | 5                      |  |
| Power Finance Corporation Ltd.**  | CRISIL AAA               | 50        | 501.33   | 5                      |  |
| LIC Housing Finance Ltd.**  | CRISIL AAA               | 50        | 495.83   | 5                      |  |
| Power Finance Corporation Ltd.**  | CRISIL AAA               | 5         | 50.95    | 0                      |  |
| [otal   |                          |           | 1,555.14 | 17                     |  |
| Government Securities   | 222 COVEREION            | 1 000 000 | 1 020 00 | 11                     |  |
| 3.35% GOVT OF INDIA RED 14-05-20  |                          |           | 1,038.80 | 11                     |  |
| 3.40% GOVT OF INDIA RED 28-07-20  |                          | 900,000   | 893.25   | 10                     |  |
| 9.20% GOVT OF INDIA RED 30-09-20  |                          |           | 837.76   | 9                      |  |
| 3.60% GOVT OF INDIA RED 02-06-20  |                          | 495,000   | 492.53   | 5                      |  |
| 3.30% GOVT OF INDIA RED 31-12-20  |                          | 470,000   | 450.73   | 5                      |  |
| 3.27% GOVT OF INDIA RED- 09-06-2  |                          | 445,000   | 437.88   | 5                      |  |
| 9.14% KARNATAKA SDL RED 28-05-  |                          | 350,000   | 353.06   | 4                      |  |
| 3.83% GOVT OF INDIA RED 25-11-20  |                          | 295,000   | 296.92   | 3                      |  |
| 3.12% GOVT OF INDIA RED 10-12-20  |                          | 235,000   | 228.70   | 2                      |  |
| 3.58% KARNATAKA SDL RED 25-10-  | 2016 SOVEREIGN           | 45,000    | 44.88    | 0                      |  |
| Total .   |                          |           | 5,074.51 | 58                     |  |
| Money Market Instruments  |                          |           |          |                        |  |
| Certificate of Deposit  |                          |           |          |                        |  |
| Canara Bank**   | CRISIL A1+               | 250       | 240.65   | 2                      |  |
| Andhra Bank**   | CARE A1+                 | 150       | 148.56   | 1                      |  |
| Total .   |                          |           | 389.22   | 4                      |  |
| Others  |                          |           |          |                        |  |
| Reverse Repos / CBLOs   |                          |           | 390.35   | 4                      |  |
| [otal   |                          |           | 390.35   | 4                      |  |
| Net Current Assets (including cash  |                          |           | (37.24)  | (0.                    |  |
| Total Net Assets as on 30 Septembe  |                          |           | 8,662.36 | 100                    |  |

Regulations Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

| Option                                  | As on September 30, 2014 | As on March 28, 2014@@ |
|---|--------------------------|------------------------|
| Growth Option                           | Rs 22.6253               | Rs 21.0971             |
| Monthly Dividend Option                 | Rs 11.5484               | Rs 11.2250             |
| Quarterly Dividend Option               | Rs 11.7646               | Rs 11.3941             |
| Direct Plan - Growth Option             | Rs 22.8776               | Rs 21.2729             |
| Direct Plan - Monthly Dividend Option   | - <u>!</u>               | -!                     |
| Direct Plan - Quarterly Dividend Option | - !                      | -!                     |

@@ March 31, 2014 was a non-business day for this Scheme

(4) Details of Schemes having exposure in Derivatives is as follows : a. Hedging Positions through Futures as on September 30, 2014 is Nil.

For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.

Other than Hedging Positions through Futures as on September 30, 2014 is Nil.
For the period ended September 30, 2014, non-hedging transactions through futures which have been

squared off/expired is Nil. Hedging Positions through Put Options as on September 30, 2014 is Ni

Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil.

The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows:

| Rate of dividend per Unit |   |  |
|---------------------------|---|--|
| Individuals & HUF         | Others  |  |
| 0.31950000                | 0.30598000  |  |
| 0.35068000                | 0.33584000  |  |
| - <u>!</u>                | -!  |  |
| - <u>!</u>                | - <u>!</u>  |  |
|                           | Individuals & HUF<br>0.31950000<br>0.35068000<br>-! |  |

Indicates no investors under the Option as on that date.

No bonus was declared during the half-year period ended September 30, 2014.

The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2014 is Nil.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.02 times. The Average Maturity Period for debt portion of the Portfolio has been 108.06 months. (10) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil

| HSBC MIP - SAVINGS PLAN (An open-ended Scheme)<br>Half Yearly Portfolio Statement as of September 30, 2014 |                          |               |              |            |
|--|--------------------------|---------------|--------------|------------|
| Name of the Instrument   |                          | Percentage to |              |            |
|  |                          |               | (Rs in Lacs) | Net Assets |
| Equity & Equity Related Instruments  |                          |               |              |            |
| Listed / Awaiting listing on Stock Ex  | changes                  |               |              |            |
| ICICI Bank Ltd.  | BANKS                    | 18,450        | 264.49       | 1.55       |
| Shree Cements Ltd.   | CEMENT                   | 3,132         | 263.08       | 1.54       |
| Larsen & Toubro Ltd.   | CONSTRUCTION PROJECT     | 16,500        | 240.61       | 1.41       |
| Mcleod Russel India Ltd.   | CONSUMER NON DURABLES    | 81,840        | 237.91       | 1.39       |
| Maruti Suzuki India Ltd.   | AUT0                     | 7,750         | 237.37       | 1.39       |
| Oil & Natural Gas Corporation Ltd.   | OIL                      | 55,000        | 224.70       | 1.31       |
| Axis Bank Ltd.   | BANKS                    | 56,000        | 211.51       | 1.24       |
| Crompton Greaves Ltd.  | INDUSTRIAL CAPITAL GOODS | 97,000        | 195.07       | 1.14       |
| ITC Ltd.   | CONSUMER NON DURABLES    | 52,500        | 194.36       | 1.14       |
| Motherson Sumi Systems Ltd.  | AUTO ANCILLARIES         | 48,773        | 192.97       | 1.13       |



| Name of the Instrument Rating/Industry Quantity Market Value Percentage to            |                     |         |                             |                       |  |
|---|---------------------|---------|-----------------------------|-----------------------|--|
|   |                     |         | (Rs in Lacs)                | Net Asset             |  |
| IndusInd Bank Ltd.  | BANKS               | 30,500  | 189.57                      | 1.1                   |  |
| Supreme Industries Ltd.   | NDUSTRIAL PRODUCTS  | 28,683  | 187.23                      | 1.09                  |  |
| LIC Housing Finance Ltd.  | FINANCE             | 57,000  | 185.54                      | 1.08                  |  |
| The Ramco Cements Ltd.  | CEMENT              | 55,000  | 177.13                      | 1.03                  |  |
| Amara Raja Batteries Ltd.   | AUTO ANCILLARIES    | 27,604  | 165.20                      | 0.9                   |  |
| Tech Mahindra Ltd.  | SOFTWARE            | 6,300   | 156.85                      | 0.93                  |  |
| IPCA Laboratories Ltd.  | PHARMACEUTICALS     | 18,700  | 148.09                      | 0.8                   |  |
| Grasim Industries Ltd.  | CEMENT              | 4,050   | 143.71                      | 0.8                   |  |
| MRF Ltd.  | AUTO ANCILLARIES    | 410     | 134.00                      | 0.78                  |  |
| Arvind Ltd.   | TEXTILE PRODUCTS    | 35,000  | 103.92                      | 0.6                   |  |
| Karur Vysya Bank Ltd.   | BANKS               | 18,550  | 98.38                       | 0.5                   |  |
| The Jammu & Kashmir Bank Ltd.   | BANKS               | 60,000  | 84.75                       | 0.50                  |  |
|   | NDUSTRIAL PRODUCTS  | 73,797  | 65.13                       | 0.38                  |  |
| Jaiprakash Associates Ltd.  | CONSTRUCTION        | 140,000 | 37.03                       | 0.2                   |  |
|   | NGINEERING SERVICES | 225,000 | 35.78                       | 0.2                   |  |
| Total   |                     |         | 4,174.36                    | 24.4                  |  |
| Debt Instruments  |                     |         |                             |                       |  |
| Listed / Awaiting listing on Stock Exchange   | S                   |         |                             |                       |  |
| Rural Electrification Corporation Ltd.**  | CRISIL AAA          | 50      | 507.04                      | 2.9                   |  |
| Power Finance Corporation Ltd.**  | CRISIL AAA          | 50      | 501.33                      | 2.9                   |  |
| LIC Housing Finance Ltd.**  | CRISIL AAA          | 50      | 495.83                      | 2.9                   |  |
| Power Finance Corporation Ltd.**  | CRISIL AAA          | 22      | 224.17                      | 1.3                   |  |
| Total   |                     |         | 1,728.36                    | 10.1                  |  |
| Government Securities   |                     |         |                             |                       |  |
| 9.20% GOVT OF INDIA RED 30-09-2030  | SOVEREIGN           |         | 1,998.14                    | 11.6                  |  |
| 8.35% GOVT OF INDIA RED 14-05-2022  | SOVEREIGN           |         | 1,577.80                    | 9.2                   |  |
| 8.40% GOVT OF INDIA RED 28-07-2024  | SOVEREIGN           |         | 1,508.60                    | 8.8                   |  |
| 8.60% GOVT OF INDIA RED 02-06-2028  | SOVEREIGN           |         | 1,296.82                    | 7.5                   |  |
| 9.14% KARNATAKA SDL RED 28-05-2024  | SOVEREIGN           |         | 756.55                      | 4.4                   |  |
| 8.27% GOVT OF INDIA RED- 09-06-2020   | SOVEREIGN           | ,       | 742.92                      | 4.3                   |  |
| 8.83% GOVT OF INDIA RED 25-11-2023  | SOVEREIGN           |         | 503.25                      | 2.9                   |  |
| 8.12% GOVT OF INDIA RED 10-12-2020  | SOVEREIGN           | -,      | 408.74                      | 2.3                   |  |
| 8.30% GOVT OF INDIA RED 31-12-2042  | SOVEREIGN           | -,      | 402.78                      | 2.3                   |  |
| 8.58% KARNATAKA SDL RED 25-10-2016  | SOVEREIGN           | 105,000 | 104.73                      | 0.6                   |  |
| Total   |                     |         | 9,300.33                    | 54.3                  |  |
| Money Market Instruments  |                     |         |                             |                       |  |
| Certificate of Deposit  | opiou · ·           | 4.000   | 000                         |                       |  |
| Canara Bank**   | CRISIL A1+          | 1,000   | 962.62                      | 5.6                   |  |
| Andhra Bank**   | CARE A1+            | 350     | 346.65                      | 2.0                   |  |
| Total   |                     |         | 1,309.27                    | 7.6                   |  |
| Others (CONTO)  |                     |         |                             |                       |  |
| Reverse Repos / CBLOs   |                     |         | 640.15                      | 3.7                   |  |
| Total   |                     |         | 640.15                      | 3.7                   |  |
| Net Current Assets (including cash & bank<br>Total Net Assets as on 30 September 2014 | palances)           |         | (37.58)<br><b>17,114.89</b> | (0.24<br><b>100.0</b> |  |

Regulations and Guidelines.

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
- (3) Option wise per unit Net Asset Values are as follows:

| Option                                  | As on September 30, 2014 | As on March 28, 2014@@ |
|---|--------------------------|------------------------|
| Growth Option                           | Rs 26.8663               | Rs 24.5358             |
| Monthly Dividend Option                 | Rs 13.1534               | Rs 12.4916             |
| Quarterly Dividend Option               | Rs 13.1061               | Rs 12.3853             |
| Direct Plan - Growth Option             | Rs 27.1308               | Rs 24.7143             |
| Direct Plan - Monthly Dividend Option   | Rs 13.6080               | Rs 12.7338             |
| Direct Plan - Quarterly Dividend Option | Rs 13.6577               | Rs 12.8546             |

@@ March 31, 2014 was a non-business day for this Scheme.

- (4) Details of Schemes having exposure in Derivatives is as follows :
  - a. Hedging Positions through Futures as on September 30, 2014 is Nil
  - For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
  - Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
  - Hedging Positions through Put Options as on September 30, 2014 is Nil.
  - Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil.
- (5) The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows:

| Option                                  | Rate of dividend per Unit |            |  |
|---|---------------------------|------------|--|
|   | Individuals & HUF         | Others     |  |
| Monthly Dividend Option                 | 0.34290000                | 0.32836000 |  |
| Quarterly Dividend Option               | 0.35068000                | 0.33584000 |  |
| Direct Plan - Monthly Dividend Option   | 0.22600000                | 0.21642000 |  |
| Direct Plan - Quarterly Dividend Option | 0.35068000                | 0.33584000 |  |

- No bonus was declared during the half-year period ended September 30, 2014.
- The total market value of investments in foreign securities / American Depositary Receipts / Global (7) Depositary Receipts as on September 30, 2014 is Nil.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.03 times. The Average Maturity Period for debt portion of the Portfolio has been 106.87 r

| HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme)   |            |         |              |           |  |
|--|------------|---------|--------------|-----------|--|
| Half Yearly Portfolio Statement as of September 30, 2014  Name of the Instrument Rating Quantity Market Value Percentage |            |         |              |           |  |
|  |            |         | (Rs in Lacs) | Net Asset |  |
| Debt Instruments   |            |         |              |           |  |
| Listed / Awaiting listing on Stock Exchanges   | ODIOU AA   | F00 000 | 4.000.04     |           |  |
| Shriram Transport Finance Company Ltd.**   | CRISIL AA  | 500,000 | 4,983.81     | 5.6       |  |
| export Import Bank of India**  | CRISIL AAA | 400     | 4,081.97     | 4.6       |  |
| Rural Electrification Corporation Ltd.**   | CRISIL AAA | 400     | 4,017.89     | 4.5       |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA |         | 4,010.66     | 4.5       |  |
| Kotak Mahindra Prime Ltd.**  | ICRA AAA   | 350     | 3,506.89     | 4.0       |  |
| IC Housing Finance Ltd.**  | CRISIL AAA | 250     | 2,555.40     | 2.9       |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA |         | 2,521.60     | 2.8       |  |
| Cotak Mahindra Prime Ltd.**  | ICRA AAA   |         | 2,515.29     | 2.8       |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA |         | 2,508.07     | 2.8       |  |
| SRF Ltd.**   | Fitch AA   | 250     | 2,500.26     | 2.8       |  |
| Cotak Mahindra Prime Ltd.**  | ICRA AAA   | 250     | 2,499.98     | 2.8       |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA |         | 2,496.20     | 2.8       |  |
| Rural Electrification Corporation Ltd.**   | CRISIL AAA | 200     | 2,028.14     | 2.3       |  |
| IC Housing Finance Ltd.**  | CRISIL AAA | 200     | 1,983.31     | 2.2       |  |
| IC Housing Finance Ltd.**  | CRISIL AAA |         | 1,509.54     | 1.7       |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA | 150     | 1,501.82     | 1.3       |  |
| Power Grid Corporation of India Ltd.**   | CRISIL AAA |         | 1,501.18     | 1.3       |  |
| Power Grid Corporation of India Ltd.**   | CRISIL AAA |         | 1,480.94     | 1.6       |  |
| IC Housing Finance Ltd.**  | CRISIL AAA | 100     | 1,006.55     | 1.1       |  |
| Power Grid Corporation of India Ltd.**   | CRISIL AAA | 80      | 1,000.49     | 1.1       |  |
| Rural Electrification Corporation Ltd.**   | CARE AAA   | 100     | 987.34       | 1.1       |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA |         | 607.88       | 0.0       |  |
| .IC Housing Finance Ltd.**   | CRISIL AAA | 50      | 504.15       | 0.5       |  |
| Power Grid Corporation of India Ltd.**   | CRISIL AAA | 40      | 504.08       | 0.5       |  |
| National Bank for Agriculture & Rural Development**  | CRISIL AAA | 36      | 360.98       | 0.4       |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA | 30      | 300.11       | 0.3       |  |
| Shriram Transport Finance Company Ltd.**   | CRISIL AA  |         | 273.96       | 0.3       |  |
| Rural Electrification Corporation Ltd.**   | CRISIL AAA | 17      | 170.20       | 0.1       |  |
| IC Housing Finance Ltd.**  | CRISIL AAA | 14      | 140.11       | 0.1       |  |
| Export Import Bank of India**  | CRISIL AAA | 12      | 120.20       | 0.1       |  |
| National Bank for Agriculture & Rural Development**  | CRISIL AAA | 10      | 101.07       | 0.1       |  |
| Rural Electrification Corporation Ltd.**   | CRISIL AAA |         | 100.66       | 0.1       |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA | 9       | 90.79        | 0.1       |  |
| IC Housing Finance Ltd.**  | CARE AAA   | 9       | 90.26        | 0.1       |  |
| Total  |            |         | 54,561.79    | 62.       |  |
| Privately Placed/Unlisted  |            |         |              |           |  |
| 「ata Sons Ltd.**   | CRISIL AAA | 200     | 2,011.20     | 2.2       |  |
| Total  |            |         | 2,011.20     | 2.2       |  |
| Government Securities  |            |         |              |           |  |
| 3.27% GOVT OF INDIA RED- 09-06-2020  | SOVEREIGN  |         | 2,460.00     | 2.8       |  |
| 1.35% GOVT OF INDIA RED 14-05-2022   | SOVEREIGN  |         | 980.00       | 1.1       |  |
| 1.12% GOVT OF INDIA RED 10-12-2020   | SOVEREIGN  |         | 973.20       | 1.1       |  |
| 1.58% KARNATAKA SDL RED 25-10-2016   | SOVEREIGN  | 520,000 | 518.64       | 9.0       |  |
| otal   |            |         | 4,931.84     | 5.0       |  |
| Noney Market Instruments   |            |         |              |           |  |
| Certificate of Deposit   |            |         |              |           |  |
| State Bank of Patiala**  | [ICRA]A1+  | 2,500   | 2,457.31     | 2.        |  |
| Corporation Bank^  | CRISIL A1+ | 2,500   | 2,410.68     | 2.        |  |
| Corporation Bank**   | CRISIL A1+ | 2,500   | 2,408.34     | 2.        |  |
| JCO Bank**   | CRISIL A1+ | 2,500   | 2,397.74     | 2.        |  |
| 'unjab National Bank**   | Fitch A1+  | 2,100   | 2,026.17     | 2.        |  |
| Bank of Baroda**   | [ICRA]A1+  | 1,500   | 1,446.96     | 1.        |  |
| 'unjab National Bank^  | [ICRA]A1+  | 1,500   | 1,444.26     | 1.        |  |
| Canara Bank**  | CRISIL A1+ | 1,100   | 1,058.88     | 1.3       |  |
| Axis Bank Ltd.**   | CRISIL A1+ | 240     | 233.72       | 0.3       |  |
| Corporation Bank**   | CRISIL A1+ | 220     | 208.57       | 0.        |  |
| State Bank of Patiala**  | [ICRA]A1+  | 130     | 128.19       | 0.        |  |

### HSBC INCOME FUND - SHORT TERM PLAN (An Open-ended Income Scheme Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrumen Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets CRISIL A1+ Oriental Bank of Commerce 128.18 CRISIL A1+ 100 ING Vysya Bank Ltd.\*\* 99.38 0.1 ICICI Bank Ltd.\*\* Yes Bank Ltd.\*\* [ICRA]A1+ 100 99.36 0.11 [ICRA]A1+ 100 99.36 0.11 Yes Bank Ltd.\*\* [ICRA]A1+ 100 94.72 0.11 Yes Bank Ltd.\*\* CARE A1+ 24.02 0.03 25 16,765.84 19.12 Commercial Paper [ICRA]A1+ Kotak Mahindra Investments Ltd.\*\* 500 2.455.22 2.80 CRISII A1+ Vodafone India Ltd.\*\* 500 2,401.02 2.74 Fullerton India Credit Co. Ltd.\*\* 500 2.60 [ICRA]A1+ 2,282.76 7,139.00 8.14 0.53 Reverse Repos / CBLOs 463.10 Total 463.10 0.53 Net Current Assets (including cash & bank balances) 1,893.30 2.15 Total Net Assets as on 30 September 2014 87.766.06 100.00 \*\* Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

- Regulations and Guidelines
- Traded has been classified on the basis of Traded data provided by CRISIL and ICRA.

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

| Option  | As on September 30, 2014 | As on March 28, 2014@@ |
|---|--------------------------|------------------------|
| Growth Option ****                            | Rs 21.9938               | Rs 21.0455             |
| Dividend Option ****                          | Rs 11.0392               | Rs 11.0547             |
| Weekly Dividend Option ****                   | Rs 10.2115               | Rs 10.2251             |
| Institutional Option - Growth ##              | Rs 17.7062               | Rs 16.8953             |
| Institutional Option - Dividend ##            | Rs 11.8697               | Rs 11.4878             |
| Institutional Option - Weekly Dividend ##     | Rs 13.0728               | Rs 12.4741             |
| Institutional Plus Option - Growth ##         | Rs 12.8393               | Rs 12.2451             |
| Institutional Plus Option - Weekly Dividend # | ## Rs 10.1130            | Rs 10.0512             |
| Institutional Plus Option - Monthly Dividend  | ## -!                    | - !                    |
| Direct Plan - Growth Option                   | Rs 22.2912               | Rs 21.2481             |
| Direct Plan - Dividend Option                 | -!                       | -!                     |
| Direct Plan - Weekly Dividend Option          | Rs 10.2381               | Rs 10.2510             |
| Direct Plan - Monthly Dividend Option         | Rs 11.2470               | Rs 11.1352             |

- @@ March 31 2014 was a non-husiness day for this Scheme
- The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
- The total market value of investments in foreign securities as on September 30, 2014 is Nil The dividends declared during the half-year period ended September 30, 2014 under the dividend options
- of the Scheme are as follows:

| Rate of divide    | nd per Unit                                |
|-------------------|--|
| Individuals & HUF | Others                                     |
| 0.34195409        | 0.32749652                                 |
| 0.36214600        | 0.34641170                                 |
| 0.13136271        | 0.12580879                                 |
| ~                 | ~  |
| 0.32705976        | 0.31278509                                 |
| - !               | - <u>!</u>                                 |
| - !               | - <u>!</u>                                 |
| 0.38099317        | 0.36442230                                 |
| 0.24750943        | 0.23704492                                 |
|                   | 0.34195409<br>0.36214600<br>0.13136271<br> |

- Indicates no investors under the Option as on that date.
- No dividend was distributed during the half year ended 30th September 2014 due to non availability of distributable surplus.
- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012.
- Earlier known as Regular Plan.
- No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 26.47 months.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC ULTRA SHORT TERM BOND FUND (An open-ended Debt Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |        |                              |                             |
|--|------------|--------|------------------------------|-----------------------------|
| Name of the Instrument   | Rating     |        | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Assets |
| Debt Instruments   |            |        | (110 III Eddo)               | 1101710000                  |
| Listed / Awaiting listing on Stock Exchanges   |            |        |                              |                             |
| LIC Housing Finance Ltd.**   | CRISIL AAA | 100    | 1,022.16                     | 4.38                        |
| LIC Housing Finance Ltd.**   | CRISIL AAA | 100    | 1.008.30                     | 4.32                        |
| Kotak Mahindra Prime Ltd.**  | ICRA AAA   | 100    | 1.001.97                     | 4.29                        |
| Shriram Transport Finance Company Ltd.**   | CRISIL AA  | 50.000 | 507.33                       | 2.17                        |
| Kotak Mahindra Prime Ltd.**  | ICRA AAA   | 50     | 503.06                       | 2.16                        |
| Shriram Transport Finance Company Ltd.**   | CRISIL AA  | 6      | 60.84                        | 0.26                        |
| Total  |            |        | 4,103.66                     | 17.58                       |
| Privately Placed/Unlisted  |            |        | •                            |                             |
| Tata Sons Ltd.**   | CRISIL AAA | 50     | 502.80                       | 2.15                        |
| Total  |            |        | 502.80                       | 2.15                        |
| Money Market Instruments   |            |        |                              |                             |
| Certificate of Deposit   |            |        |                              |                             |
| Punjab National Bank**   | Fitch A1+  | 2,500  | 2,412.11                     | 10.33                       |
| Corporation Bank**   | CRISIL A1+ | 2,000  | 1,881.44                     | 8.06                        |
| Canara Bank**  | CRISIL A1+ | 1,700  | 1,672.87                     | 7.17                        |
| Bank of India**  | CRISIL A1+ | 1,500  | 1,445.96                     | 6.19                        |
| Canara Bank**  | CRISIL A1+ | 1,400  | 1,347.66                     | 5.77                        |
| Bank of Baroda**   | [ICRA]A1+  | 1,000  | 964.64                       | 4.13                        |
| Total  |            |        | 9,724.67                     | 41.65                       |
| Commercial Paper   |            |        |                              |                             |
| National Fertilizers Ltd.**  | CRISIL A1+ | 300    | 1,492.98                     | 6.40                        |
| Sundaram BNP Paribas Home Finance Ltd.**   | CRISIL A1+ | 300    | 1,477.05                     | 6.33                        |
| Vodafone India Ltd.**  | CRISIL A1+ | 300    | 1,440.61                     | 6.17                        |
| Kotak Mahindra Investments Ltd.**  | [ICRA]A1+  | 220    | 1,084.72                     | 4.65                        |
| Kotak Mahindra Investments Ltd.**  | [ICRA]A1+  | 140    | 687.46                       | 2.94                        |
| India Infoline Finance Ltd.**  | [ICRA]A1+  | 100    | 498.85                       | 2.14                        |
| Fullerton India Credit Co. Ltd.**  | [ICRA]A1+  | 100    | 456.55                       | 1.96                        |
| Total  |            |        | 7,138.22                     | 30.59                       |
| Fixed Deposit  |            |        |                              |                             |
| IndusInd Bank Ltd.   |            |        | 1,500.00                     | 6.43                        |
| Total  |            |        | 1,500.00                     | 6.43                        |
| Others   |            |        |                              |                             |
| Reverse Repos / CBLOs  |            |        | 216.24                       | 0.93                        |
| Total  |            |        | 216.24                       | 0.93                        |
| Net Current Assets (including cash & bank balances)  |            |        | 157.84                       | 0.67                        |
| Total Net Assets as on 30 September 2014   |            |        | 23,343.43                    | 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 September 30, 2014 is Nil and its percentage to net assets is Nil.

| Option   | As on September 30, 2014 | As on March 28, 2014@@ |
|--|--------------------------|------------------------|
| Regular Option - Growth ##                     | Rs 17.3661               | Rs 16.6518             |
| Regular Option - Daily Dividend ##             | Rs 10.0021               | Rs 10.0021             |
| Regular Option - Weekly Dividend ##            | Rs 10.0185               | Rs 10.0284             |
| Growth Option ****                             | Rs 11.8639               | Rs 11.3586             |
| Daily Dividend Option ****                     | Rs 10.0114               | Rs 10.0009             |
| Weekly Dividend Option ****                    | Rs 10.0433               | Rs 10.0434             |
| Monthly Dividend Option ****                   | Rs 10.1403               | Rs 10.2276             |
| Institutional Plus Option - Growth ##          | - <u>!</u>               | - !                    |
| Institutional Plus Option - Daily Dividend ##  | Rs 13.1014               | Rs 12.4955             |
| Institutional Plus Option - Weekly Dividend #  | # Rs 10.1942             | Rs 10.1846             |
| Institutional Plus Option - Monthly Dividend # | ## -!                    | - !                    |
| Direct Plan - Growth Option                    | Rs 11.9678               | Rs 11.4199             |
| Direct Plan - Daily Dividend Option            | Rs 10.0840               | Rs 10.0840             |
| Direct Plan - Weekly Dividend Option           | Rs 10.0934               | Rs 10.0837             |
| Direct Plan - Monthly Dividend Option          | - !                      | - !                    |

- @@ March 31, 2014 was a non-business day for this Scheme.
- (3) The total outstanding exposure in derivative instruments as on September 30, 2014. is Nil. (4) The total market value of investments in foreign securities as on September 30, 2014. is Nil.
  - The dividends declared during the half-year period ended September 30, 2014. under the dividend options (5)

| Option   | Rate of divide    | nd per Unit |
|--|-------------------|-------------|
|  | Individuals & HUF | Others      |
| Regular Option - Daily Dividend ##             | 0.32744887        | 0.31360455  |
| Regular Option - Weekly Dividend ##            | 0.32665371        | 0.31243518  |
| Daily Dividend Option ****                     | 0.33135288        | 0.31734358  |
| Weekly Dividend Option ****                    | 0.33631848        | 0.32167796  |
| Monthly Dividend Option ****                   | 0.33422531        | 0.32009452  |
| nstitutional Plus Option - Daily Dividend ##   | ~                 | ~           |
| nstitutional Plus Option - Weekly Dividend ##  | 0.36623902        | 0.35029479  |
| nstitutional Plus Option - Monthly Dividend ## | - <u>!</u>        | - !         |
| Direct Plan - Weekly Dividend Option           | 0.35870615        | 0.34308478  |
| Direct Plan - Monthly Dividend Option          | 0.15218002        | 0.14574596  |
| Direct Plan - Daily Dividend Option            | 0.36833845        | 0.35276534  |

- Indicates no investors under the Option as on that date
- Plan(s) discontinued from accepting subscriptions w.e.f. October 01, 2012
  - Earlier known as Institutional Plan.
- No dividend was distributed during the half year ended September 30, 2014 due to non availability of distributable surplus.
- No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 7.88 months Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC DYNAMIC FUND (An open-ended Scheme)   |                                    |          |              |            |  |  |
|--|------------------------------------|----------|--------------|------------|--|--|
|  | y Portfolio Statement as of Septen |          |              |            |  |  |
| Name of the Instrument   | Rating/Industry                    | Quantity |              |            |  |  |
| Favity & Favity Balatad Instruments  |                                    |          | (Rs in Lacs) | Net Assets |  |  |
| Equity & Equity Related Instruments Listed / Awaiting listing on Stock Exchanges |                                    |          |              |            |  |  |
| Listed / Awaiting listing on Stock Ext   | BANKS                              | 32,000   | 458.74       | 6.74       |  |  |
| ITC Ltd.   | CONSUMER NON DURABLES              | 110,000  | 407.22       | 5.99       |  |  |
| Dr. Reddy's Laboratories Ltd.  | PHARMACEUTICALS                    | 10,000   | 322.96       | 4.75       |  |  |
| Axis Bank Ltd.   | BANKS                              | 85,000   | 321.05       | 4.73       |  |  |
| HDFC Bank Ltd.   | BANKS                              | 35,000   | 305.43       | 4.72       |  |  |
| Tata Consultancy Services Ltd.   | SOFTWARE                           | 11,000   | 301.03       | 4.43       |  |  |
| HCL Technologies Ltd.  | SOFTWARE                           | 17,500   | 300.08       | 4.41       |  |  |
| Oil & Natural Gas Corporation Ltd.   | OIL                                | 68,000   | 277.81       | 4.08       |  |  |
| Tata Motors Ltd.   | AUTO                               | 55,000   | 276.18       | 4.06       |  |  |
| Larsen & Toubro Ltd.   | CONSTRUCTION PROJECT               | 16.000   | 233.32       | 3.43       |  |  |
| Maruti Suzuki India Ltd.   | AUTO                               | 6,500    | 199.09       | 2.93       |  |  |
| Bharat Petroleum Corporation Ltd.  | PETROLEUM PRODUCTS                 | 25.000   | 163.85       | 2.41       |  |  |
| Power Grid Corporation of India Ltd.   | POWFR                              | 120,000  | 162.30       | 2.39       |  |  |
| Sesa Sterlite Ltd.   | MINERALS/MINING                    | 50,000   | 136.25       | 2.00       |  |  |
| ACC Ltd.   | CEMENT                             | 8.000    | 111.96       | 1.65       |  |  |
| Bharti Airtel Ltd.   | TELECOM - SERVICES                 | 27,000   | 109.40       | 1.61       |  |  |
| Yes Bank Ltd.  | BANKS                              | 17,000   | 95.00        | 1.40       |  |  |
| Adani Ports & Special Economic Zoni  | E Ltd. TRANSPORTATION              | 30,000   | 83.27        | 1.22       |  |  |
| Jindal Steel & Power Ltd.  | FERROUS METALS                     | 40,000   | 69.12        | 1.02       |  |  |
| Total  |                                    |          | 4,334.06     | 63.73      |  |  |
| Others   |                                    |          |              |            |  |  |
| Reverse Repos / CBLOs  |                                    |          | 2,516.59     | 36.99      |  |  |
| Total  |                                    |          | 2,516.59     | 36.99      |  |  |
| Net Current Assets (including cash 8   | bank balances)                     |          | (47.83)      | (0.72)     |  |  |

# Total Net Assets as on 30 September 2014

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

6.802.81

100.00

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

| Option                        | As on September 30, 2014 | As on March 31, 2014 |
|-------------------------------|--------------------------|----------------------|
| Growth Option                 | Rs 12.9678               | Rs 11.1594           |
| Dividend Option               | Rs 12.9678               | Rs 11.1594           |
| Direct Plan - Growth Option   | Rs 13.1351               | Rs 11.2637           |
| Direct Plan - Dividend Option | Rs 13.1351               | Rs 11.2637           |

- (4) Details of Schemes having exposure in Derivatives is as follows
  - Hedging Positions through Futures as on September 30, 2014 is Nil.
  - For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
  - Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.

  - Hedging Positions through Put Options as on September 30, 2014 is Nil. Other than Hedging Positions through Options as on September 30, 2014 is Nil.
- Hedging Positions through swaps as on September 30, 2014 is Nil.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2014 is Nil.
- No dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.29 times.
- ment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC EQUITY FUND (An open-ended diversified equity Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                          |         |              |              |
|---|--------------------------|---------|--------------|--------------|
| Name of the Instrument  |                          |         | Market Value | Percentage 1 |
|   |                          |         | (Rs in Lacs) | Net Asse     |
| Equity & Equity Related Instruments   |                          |         |              |              |
| Listed / Awaiting listing on Stock Exc  |                          |         |              |              |
| CICI Bank Ltd.  | BANKS                    |         | 4,659.04     | 7.0          |
| TC Ltd.   | CONSUMER NON DURABLES    |         | 3,331.80     | 5.4          |
| Axis Bank Ltd.  | BANKS                    |         | 3,304.88     | 5.3          |
| Oil & Natural Gas Corporation Ltd.  | OIL                      |         | 3,064.13     | 5.           |
| arsen & Toubro Ltd.   | CONSTRUCTION PROJECT     |         | 3,062.33     |              |
| ata Motors Ltd.   | AUTO                     |         | 3,012.90     | 4.           |
| ICL Technologies Ltd.   | SOFTWARE                 | -,      | 2,915.08     | 4.           |
| Maruti Suzuki India Ltd.  | AUT0                     |         | 2,603.42     | 4.           |
| ech Mahindra Ltd.   | SOFTWARE                 |         | 2,365.22     |              |
| State Bank of India   | BANKS                    |         | 2,201.13     | 3.           |
| Sesa Sterlite Ltd.  | MINERALS/MINING          |         | 2,043.75     | 3.           |
| Nipro Ltd.  | SOFTWARE                 | 325,000 | 1,939.60     | 3.           |
| HDFC Bank Ltd.  | BANKS                    | 200,000 | 1,745.30     | 2.           |
| nfosys Ltd.   | SOFTWARE                 | 46,000  | 1,723.97     | 2.           |
| 'es Bank Ltd.   | BANKS                    | 300,000 | 1,676.55     | 2.           |
| Or. Reddy's Laboratories Ltd.   | PHARMACEUTICALS          | 50,000  | 1,614.80     | 2.           |
| Notherson Sumi Systems Ltd.   | AUTO ANCILLARIES         | 400,000 | 1,582.60     | 2.           |
| IC Housing Finance Ltd.   | FINANCE                  | 450,000 | 1,464.75     | 2.           |
| ACC Ltd.  | CEMENT                   | 100,000 | 1,399.55     | 2.           |
| Bharat Petroleum Corporation Ltd.   | PETROLEUM PRODUCTS       | 175,000 | 1,146.95     | 1.           |
| Bank of Baroda  | BANKS                    | 125,000 | 1,127.88     | 1.           |
| Punjab National Bank  | BANKS                    | 125,000 | 1,109.13     | 1.           |
| Jindal Steel & Power Ltd.   | FERROUS METALS           | 640,000 | 1,105.92     | 1.           |
| upin Ltd.   | PHARMACEUTICALS          | 75,000  | 1,046.74     | 1.           |
| Adani Ports & Special Economic Zoni   |                          |         | 971.43       | 1.           |
| Cairn India Ltd.  | OIL                      |         | 935.55       |              |
| Glenmark Pharmaceuticals Ltd.   | PHARMACEUTICALS          |         | 902.25       |              |
| Rural Electrification Corporation Ltd.  |                          |         | 812.34       | 1.           |
| RB Infrastructure Developers Ltd.   | CONSTRUCTION             |         | 808.85       |              |
| ata Steel Ltd.  | FERROUS METALS           |         | 803.34       | 1.           |
| Tata Consultancy Services Ltd.  | SOFTWARE                 |         | 684.15       | 1.           |
| Power Grid Corporation of India Ltd.  |                          |         | 676.25       | 1.           |
| Reliance Industries Ltd.  | PETROLEUM PRODUCTS       |         | 661.99       | 1.           |
| NTPC Ltd.   | POWER                    |         | 556.40       | 0.           |
| Sun TV Network Ltd.   | MEDIA & ENTERTAINMENT    |         | 507.23       | 0.           |
|   | INDUSTRIAL CAPITAL GOODS |         | 502.75       | 0.           |
| Jaiprakash Associates Ltd.  | CONSTRUCTION             |         | 330.63       |              |
| Housing Development Finance Corpo   |                          | 25,000  | 263.81       | 0.           |
| Total   | JULION ELU. I INAINGE    | 20,000  | 60,664.33    | 98.          |
| Others  |                          |         | 00,004.33    | 30.          |
| Reverse Repos / CBLOs   |                          |         | 934.05       | 1.           |
| Total   |                          |         | 934.05       | 1.           |
| iotai   |                          |         | 334.03       | l.           |

# Total Net Assets as on 30 September 2014

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

61,293.30

100.00

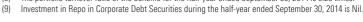
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:
- As on September 30, 2014 As on March 31, 2014 Growth Option Rs 139.3584 Dividend Option Rs 26.7521 Direct Plan - Growth Option Rs 141.2841 Rs 118.7803 Direct Plan - Dividend Option Rs 29.6068 Rs 27.0305
- (4) Details of Schemes having exposure in Derivatives is as follows

Net Current Assets (including cash & bank balances)

- a. Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 30, 2014 is Nil For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options as on September 30, 2014 is Nil.
- Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil.
- The dividends declared during the half-year period ended September 30, 2014. under the dividend options of the Scheme are as follows:

| Option                        | Rate of dividend per Unit |            |  |  |
|-------------------------------|---------------------------|------------|--|--|
|                               | Individuals & HUF Others  |            |  |  |
| Dividend Option               | 2.50000000                | 2.50000000 |  |  |
| Direct Plan - Dividend Option | 2.50000000                | 2.50000000 |  |  |

- The total market value of investments in foreign securities / American Depositary Receipts / Global
- Depositary Receipts as on September 30, 2014 is Nil. No bonus was declared during the half-year period ended September 30, 2014.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.28 times.



| HSBC INDIA OPPORTUNITIES FUND (An open-ended flexi-cap equity Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |   |                    |                              |                             |
|--|---|--------------------|------------------------------|-----------------------------|
| Name of the Instrument   |   |                    | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Assets |
| Equity & Equity Related Instruments  |   |                    |                              |                             |
| Listed / Awaiting listing on Stock Ex  |   | 150,000            | 0.450.00                     | 0.50                        |
| CICI Bank Ltd.<br>Axis Bank I td.  | BANKS<br>BANKS                          | 150,000            | 2,150.33                     | 6.56<br>4.89                |
| TC Ltd.  | CONSUMER NON DURABLES                   | 425,000<br>375,000 | 1,605.23<br>1,388.25         | 4.03                        |
| HCL Technologies Ltd.  | SOFTWARE                                | 80,000             | 1,300.23                     | 4.23                        |
| Yes Bank Ltd.  | BANKS                                   | 210,000            | 1,173.59                     | 3.58                        |
| Or. Reddy's Laboratories Ltd.  | PHARMACEUTICALS                         | 35,000             | 1,173.33                     | 3.45                        |
| Tata Motors Ltd.   | AUTO                                    | 225,000            | 1,129.84                     | 3.45                        |
| Eicher Motors Ltd.   | AUTO                                    | 9,000              | 1,077.48                     | 3.29                        |
| HDFC Bank Ltd.   | BANKS                                   | 120,000            | 1,047.18                     | 3.19                        |
| Dil & Natural Gas Corporation Ltd.   | OII                                     | 250,000            | 1.021.38                     | 3.11                        |
| hree Cements Ltd.  | CEMENT                                  | 12,000             | 1.007.98                     | 3.07                        |
| arsen & Toubro Ltd.  | CONSTRUCTION PROJECT                    | 60,000             | 874.95                       | 2.67                        |
| CESC Ltd.  | POWER                                   | 100,000            | 750.05                       | 2.29                        |
| ech Mahindra Ltd.  | SOFTWARE                                | 30,000             | 746.91                       | 2.28                        |
| Arvind Ltd.  | TEXTILE PRODUCTS                        | 250,000            | 742.25                       | 2.26                        |
| Aurobindo Pharma Ltd.  | PHARMACEUTICALS                         | 75,000             | 726.19                       | 2.21                        |
| lindustan Petroleum Corporation Lt   | d. PETROLEUM PRODUCTS                   | 150,000            | 723.23                       | 2.21                        |
| D.B.Corp Ltd.  | MEDIA & ENTERTAINMENT                   | 185,000            | 654.53                       | 2.00                        |
| upreme Industries Ltd.   | INDUSTRIAL PRODUCTS                     | 100,000            | 652.75                       | 1.99                        |
| RB Infrastructure Developers Ltd.  | CONSTRUCTION                            | 275,000            | 635.53                       | 1.94                        |
| ndusInd Bank Ltd.  | BANKS                                   | 100,000            | 621.55                       | 1.90                        |
| lalkrishna Industries Ltd.   | AUTO ANCILLARIES                        | 80,000             | 619.80                       | 1.89                        |
| //indTree Ltd.   | SOFTWARE                                | 50,000             | 589.18                       | 1.80                        |
| ateway Distriparks Ltd.  | TRANSPORTATION                          | 225,000            | 577.01                       | 1.76                        |
| nfosys Ltd.  | SOFTWARE                                | 15,000             | 562.16                       | 1.71                        |
| Prestige Estates Projects Ltd.   | CONSTRUCTION                            | 250,000            | 549.75                       | 1.68                        |
| esa Sterlite Ltd.  | MINERALS/MINING                         | 200,000            | 545.00                       | 1.66                        |
| tate Bank of India   | BANKS                                   | 20,000             | 489.14                       | 1.49                        |
| IC Housing Finance Ltd.  | FINANCE                                 | 150,000            | 488.25                       | 1.49                        |
| ata Steel Ltd.   | FERROUS METALS                          | 100,000            | 459.05                       | 1.40                        |
| unjab National Bank  | BANKS                                   | 50,000             | 443.65                       | 1.35                        |
| inolex Industries Ltd.   | INDUSTRIAL PRODUCTS                     | 113,504            | 370.42                       | 1.13                        |
| undram Fasteners Ltd.  | AUTO ANCILLARIES                        | 240,000            | 364.44                       | 1.11                        |
| Aban Offshore Ltd.   | OIL                                     | 60,000             | 355.92                       | 1.09                        |
| clerx Services Ltd.  | SOFTWARE                                | 25,000             | 348.38                       | 1.06                        |
| orporation Bank  | BANKS                                   | 110,000            | 346.01                       | 1.06                        |
| iujarat Pipavav Port Ltd.  | TRANSPORTATION INDUSTRIAL CAPITAL GOODS | 200,000            | 339.10                       | 1.03                        |
| IA Engineering Ltd.<br>ata Consultancy Services Ltd.   | SOFTWARE                                | 35,000<br>12,000   | 329.11<br>328.39             | 1.00<br>1.00                |
| ulf Oil Lubricants Ltd.  | PETROLEUM PRODUCTS                      | 100,000            | 297.40                       | 0.91                        |
| yndicate Bank  | BANKS                                   | 250.000            | 272.88                       | 0.83                        |
| Vipro Ltd.   | SOFTWARE                                | 35,000             | 208.88                       | 0.64                        |
| EML Ltd.   | INDUSTRIAL CAPITAL GOODS                | 28,000             | 172.19                       | 0.53                        |
| ajaj Electricals Ltd.  | CONSUMER DURABLES                       | 60,000             | 160.50                       | 0.49                        |
| otal   | GOINGOINIEIT DOTTABLES                  | 00,000             | 30,447.91                    | 92.86                       |
| otal<br>Others   |   |                    | 15.177,00                    | JZ.00                       |
| Reverse Repos / CBLOs  |   |                    | 2,643.98                     | 8.06                        |
| .0.0.00 .10p00 / ODE00   |   |                    | 2,010.00                     | 0.00                        |

# Total Net Assets as on 30 September 2014

Net Current Assets (including cash & bank balances)

Total Net Assets as on 30 September 2014

Total

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

2.643.98

(298.00)

32,793,89

8.06

(0.92)

100.00

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

Net Current Assets (including cash & bank balances)

| Option                        | As on September 30, 2014 | As on March 31, 2014 |
|-------------------------------|--------------------------|----------------------|
| Growth Option                 | Rs 58.2676               | Rs 44.6802           |
| Dividend Option               | Rs 23.4931               | Rs 19.2581           |
| Direct Plan - Growth Option   | Rs 59.0477               | Rs 45.1199           |
| Direct Plan - Dividend Option | Rs 23.8270               | Rs 19.4485           |

- Details of Schemes having exposure in Derivatives is as follows
  - Hedging Positions through Futures as on September 30, 2014 is Nil.
  - For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
- Hedging Positions through Put Options as on September 30, 2014 is Nil.
- Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil.
- The dividends declared during the half-year period ended September 30, 2014. under the dividend options

| Option                        | Rate of divide    | nd per Unit |
|-------------------------------|-------------------|-------------|
| •                             | Individuals & HUF | Others      |
| Dividend Option               | 1.50000000        | 1.50000000  |
| Direct Plan - Dividend Option | 1.50000000        | 1.50000000  |

- The total market value of investments in foreign securities / American Depositary Receipts / Global (4) Details of Schemes having exposure in Derivatives is as follows: Depositary Receipts as on September 30, 2014 is Nil.
- No bonus was declared during the half-year period ended September 30, 2014.

|   | ate Debt Securities during the half  | •                  |                             |              |  |
|---|--------------------------------------|--------------------|-----------------------------|--------------|--|
| HSBC MIDCAP EQUITY FUND (An open-ended diversified equity Scheme)<br>Half Yearly Portfolio Statement as of September 30, 2014 |                                      |                    |                             |              |  |
| lame of the Instrument  |                                      |                    | Market Value                | •            |  |
| - 14 . G F - 14 . D - 1 - 4 . H - 4   | 4-                                   |                    | (Rs in Lacs)                | Net Asset    |  |
| quity & Equity Related Instrumer<br>isted / Awaiting listing on Stock   |                                      |                    |                             |              |  |
| undram Fasteners Ltd.   | AUTO ANCILLARIES                     | 673,102            | 1,022.11                    | 4.0          |  |
| PL Ltd.   | PESTICIDES                           | 281,000            | 955.54                      | 3.7          |  |
| CL PRODUCTS INDIA LTD.  | CONSUMER NON DURABLES                | 792,000            | 906.05                      | 3.5          |  |
| itul Ltd.   | CHEMICALS                            | 63,316             | 879.84                      | 3.4          |  |
| Aurobindo Pharma Ltd.   | PHARMACEUTICALS                      | 86,500             | 837.54                      | 3.3          |  |
| Balkrishna Industries Ltd.  | AUTO ANCILLARIES                     | 96,787             | 749.86                      | 2.9          |  |
| ndiabulls Housing Finance Ltd.  | FINANCE                              | 179,500            | 722.85                      | 2.8          |  |
| Cholamandalam Investment & Fin<br>upin Ltd.   | ance Co Ltd. FINANCE PHARMACEUTICALS | 143,817<br>49,500  | 713.33<br>690.85            | 2.8<br>2.7   |  |
| OCB Bank Ltd.   | BANKS                                | 819,042            | 688.40                      | 2.73         |  |
| Gujarat Pipavav Port Ltd.   | TRANSPORTATION                       | 399,000            | 676.50                      | 2.6          |  |
| Persistent Systems Ltd.   | SOFTWARE                             | 47,500             | 667.19                      | 2.6          |  |
| Arvind Ltd.   | TEXTILE PRODUCTS                     | 220,000            | 653.18                      | 2.59         |  |
| I Industries Ltd.   | PESTICIDES                           | 142,775            | 645.20                      | 2.5          |  |
| Suprajit Engineering Ltd.   | AUTO ANCILLARIES                     | 500,478            | 644.12                      | 2.5          |  |
| Apollo Tyres Ltd.   | AUTO ANCILLARIES                     | 313,000            | 637.74                      | 2.5          |  |
| Gulf Oil Lubricants Ltd.  | PETROLEUM PRODUCTS                   | 211,865            | 630.09                      | 2.5          |  |
| BEML Ltd.   | INDUSTRIAL CAPITAL GOODS             | 99,375             | 611.11                      | 2.4          |  |
| CESC Ltd.   | POWER                                | 78,500             | 588.79                      | 2.3          |  |
| inolex Industries Ltd.  | INDUSTRIAL PRODUCTS                  | 179,694            | 586.43                      | 2.3          |  |
| ech Mahindra Ltd.   | SOFTWARE                             | 23,400             | 582.59                      | 2.3          |  |
|   | orporation Ltd. CONSTRUCTION         | 83,000             | 571.37                      | 2.2          |  |
| Motilal Oswal Financial Services L  |                                      | 238,393            | 543.54                      | 2.1          |  |
| Syndicate Bank  | BANKS                                | 482,000            | 526.10                      | 2.0          |  |
| he Jammu & Kashmir Bank Ltd.<br>IT Media Ltd.   | BANKS<br>MEDIA & ENTERTAINMENT       | 360,000<br>450,470 | 508.50                      | 2.0<br>1.9   |  |
| Sateway Distriparks Ltd.  | TRANSPORTATION                       | 187,076            | 500.02<br>479.76            | 1.9          |  |
| S.T Tillers Tractors Ltd.   | AUTO                                 | 30,600             | 473.78                      | 1.8          |  |
| RB Infrastructure Developers Ltd.   |                                      | 189,000            | 436.78                      | 1.7          |  |
| Hindustan Petroleum Corporation   |                                      | 85,000             | 409.83                      | 1.6          |  |
| orrent Pharmaceuticals Ltd.   | PHARMACEUTICALS                      | 44,000             | 383.44                      | 1.5          |  |
| Alembic Pharmaceuticals Ltd.  | PHARMACEUTICALS                      | 89,000             | 368.91                      | 1.4          |  |
| he Federal Bank Ltd.  | BANKS                                | 285,000            | 358.67                      | 1.42         |  |
| he South Indian Bank Ltd.   | BANKS                                | 1,320,000          | 343.20                      | 1.30         |  |
| verest Industries Ltd.  | CEMENT                               | 132,308            | 340.10                      | 1.3          |  |
| PCA Laboratories Ltd.   | PHARMACEUTICALS                      | 40,800             | 323.12                      | 1.2          |  |
| Godfrey Phillips India Ltd.   | CONSUMER NON DURABLES                | 10,824             | 307.52                      | 1.2          |  |
| Adani Ports & Special Economic Z  |                                      | 105,000            | 291.43                      | 1.10         |  |
| Jucleus Software Exports Ltd.   | SOFTWARE                             | 113,624            | 265.71                      | 1.0          |  |
| Gulf Oil Corporation Ltd.   | PETROLEUM PRODUCTS                   | 165,092            | 256.06                      | 1.0          |  |
| ÆC International Ltd.<br>Jagran Prakashan Ltd.  | CONSTRUCTION PROJECT                 | 207,527            | 222.37                      | 0.8          |  |
| 0   | MEDIA & ENTERTAINMENT                | 150,000            | 187.05                      | 0.7          |  |
| Aban Offshore Ltd.<br>Sujarat Mineral Development Corno   | OIL<br>oration Ltd. MINERALS/MINING  | 30,000<br>116,066  | 177.96<br>168.06            | 0.7<br>0.6   |  |
| IK Lakshmi Cement Ltd.  | CEMENT                               | 45,000             | 160.49                      | 0.6          |  |
| Karur Vysya Bank Ltd.   | BANKS                                | 30,000             | 159.11                      | 0.6          |  |
| BF Utilities Ltd.   | CONSTRUCTION                         | 28,650             | 158.99                      | 0.6          |  |
| Jena Bank   | BANKS                                | 240,500            | 139.49                      | 0.5          |  |
| ndiabulls Real Estate Ltd.  | CONSTRUCTION                         | 185,000            | 124.88                      | 0.5          |  |
| ommercial Engineers &   | INDUSTRIAL CAPITAL GOODS             | 655,000            | 123.14                      | 0.49         |  |
| Body Builders Co Ltd.   |                                      |                    |                             | _            |  |
| clerx Services Ltd.   | SOFTWARE                             | 7,000              | 97.55                       | 0.3          |  |
| Majestic Auto Ltd.  | AUTO ANCILLARIES                     | 84,606             | 56.26                       | 0.2          |  |
| otal  |                                      |                    | 24,552.04                   | 97.4         |  |
| Others  |                                      |                    | 1 00E 70                    | 4.0          |  |
| Reverse Repos / CBLOs<br>Total  |                                      |                    | 1,085.73<br><b>1,085.73</b> | 4.3          |  |
| I <b>UIAI</b><br>Not Current Assets (including eas)   |                                      |                    | 1,0 <b>00.73</b>            | <b>4.3</b> ′ |  |

- 1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 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. ise ner unit Net Asset Values are as follow

| of option wide per differ recorded values are de follows. |                           |                      |  |  |  |
|---|---------------------------|----------------------|--|--|--|
| Option  | AAs on September 30, 2014 | As on March 31, 2014 |  |  |  |
| Growth Option   | Rs 33.1496                | Rs 22.3943           |  |  |  |
| Dividend Option   | Rs 17.7223                | Rs 11.9724           |  |  |  |
| Direct Plan - Growth Option                               | Rs 33.5908                | Rs 22.6130           |  |  |  |
| Direct Plan - Dividend Option                             | Rs 17.9566                | Rs 12.0885           |  |  |  |

- 4) Details of Schemes having exposure in Derivatives is as follows
- Hedging Positions through Futures as on September 30, 2014 is Nil.
- For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- b. Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014 following non-hedging transactions through futures which (5) have been squared off/expired is Nil.
- Hedging Positions through Put Options as on September 30, 2014 is Nil.
- Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil...
- The total market value of investments in foreign securities / American Depositary Receipts / Global (9) Depositary Receipts as on September 30, 2014 is Nil.
- No dividend was declared during the half-year period ended September 30, 2014.
- No bonus was declared during the half-year period ended September 30, 2014.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.22 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

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

| Half Yearly Portfolio Statement as of September 30, 2014 |                                 |          |              |                   |
|--|---------------------------------|----------|--------------|-------------------|
| Name of the Instrument                                   | Industry                        | Quantity |              | Percentage to     |
|  |                                 |          | (Rs in Lacs) | Net Assets        |
| Equity & Equity Related Instruments                      |                                 |          |              |                   |
| Listed / Awaiting listing on Stock Ex                    |                                 |          |              |                   |
| National Buildings Construction Cor                      |                                 | 160,000  | 1,101.44     | 7.69              |
| Gateway Distriparks Ltd.                                 | TRANSPORTATION                  | 404,949  | 1,038.49     | 7.25              |
| Hindustan Petroleum Corporation Lt                       |                                 | 201,000  | 969.12       | 6.76              |
| Gujarat Pipavav Port Ltd.                                | TRANSPORTATION                  | 495,000  | 839.27       |                   |
| Fag Bearings India Ltd.                                  | INDUSTRIAL PRODUCTS             |          | 820.32       | 5.73              |
| ICICI Bank Ltd.  | BANKS                           | -,       | 695.27       | 4.85              |
| Rural Electrification Corporation Ltd                    |                                 |          | 599.88       | 4.19              |
| IRB Infrastructure Developers Ltd.                       | CONSTRUCTION                    | 250,000  | 577.75       | 4.03              |
| The Jammu & Kashmir Bank Ltd.                            | BANKS                           | 404,200  | 570.93       | 3.99              |
| Adani Ports & Special Economic Zor                       | e Ltd. TRANSPORTATION           | 203,000  | 563.43       | 3.93              |
| Tata Motors Ltd.   | AUT0                            | 161,000  | 555.61       | 3.88              |
| BEML Ltd.  | INDUSTRIAL CAPITAL GOODS        | 86,834   | 533.99       | 3.73              |
| Everest Industries Ltd.                                  | CEMENT                          | 196,500  | 505.10       | 3.53              |
| Apollo Tyres Ltd.  | AUTO ANCILLARIES                | 216,000  | 440.10       | 3.07              |
| JSW Energy Ltd.  | POWER                           | 590,000  | 417.13       | 2.91              |
| Gujarat Mineral Development Corpora                      | tion Ltd. MINERALS/MINING       | 265,612  | 384.61       | 2.68              |
| Power Grid Corporation of India Ltd.                     | POWER                           | 275,000  | 371.94       | 2.60              |
| Reliance Infrastructure Ltd.                             | POWER                           | 63,500   | 371.76       | 2.59              |
| Karnataka Bank Ltd.                                      | BANKS                           | 285,000  | 322.05       | 2.25              |
| CESC Ltd.  | POWER                           | 42,000   | 315.02       | 2.20              |
| HIL Ltd.   | CEMENT                          | 45,000   | 287.24       | 2.00              |
| Dena Bank  | BANKS                           | 490.000  | 284.20       | 1.98              |
| PTC India Ltd.   | POWER                           | 320,886  | 273.72       | 1.91              |
| Union Bank of India                                      | BANKS                           | 130,000  | 245.44       | 1.71              |
| Indian Oil Corporation Ltd.                              | PETROLEUM PRODUCTS              | 67,200   | 243.53       | 1.70              |
| Gammon Infrastructure Projects Ltd                       |                                 |          | 212.41       | 1.48              |
| Gujarat State Petronet Ltd.                              | GAS                             | 200,000  | 187.30       | 1.31              |
| Larsen & Toubro Ltd.                                     | CONSTRUCTION PROJECT            |          | 182.28       |                   |
| United Bank of India                                     | BANKS                           | 336,000  | 140.78       | 0.98              |
| Commercial Engineers &                                   | INDUSTRIAL CAPITAL GOODS        | 456,592  | 85.84        | 0.60              |
| Body Builders Co Ltd.                                    | IN DOCTION LE OF IL TITLE GOODO | 100,002  | 00.01        | 0.00              |
| Gammon India Ltd.  | CONSTRUCTION PROJECT            | 219,107  | 78.77        | 0.55              |
| Indian Bank  | BANKS                           | 38,000   | 58.50        | 0.33              |
| KEC International Ltd.                                   | CONSTRUCTION PROJECT            |          | 32.15        | 0.41              |
| Total  | OGINGINO GHON THOSEGI           | 30,000   | 14,305.36    | 99.84             |
| Others   |                                 |          | 17,000.00    | JJ.0 <del>4</del> |
| Reverse Repos / CBLOs                                    |                                 |          | 113.82       | 0.79              |
| Total  |                                 |          | 113.82       | 0.79              |
| Net Current Assets (including cash                       | 4 hank halances)                |          | (92.91)      | (0.63)            |
| Total Net Assets as on 30 September                      |                                 |          | 14,326.27    | 100.00            |
| Inter Mer Weens as an an achtening                       | 1 4017                          |          | 14,320.27    | 100.00            |

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil. (3) Option wise per unit Net Asset Values are as follows:

| Option                        | As on September 30, 2014 | As on March 31, 2014 |
|-------------------------------|--------------------------|----------------------|
| Growth Option                 | Rs 15.9169               | Rs 10.8952           |
| Dividend Option               | Rs 13.5389               | Rs 9.2675            |
| Direct Plan - Growth Option   | Rs 16.1253               | Rs 11.0005           |
| Direct Plan - Dividend Option | Rs 13.7184               | Rs 9.3568            |

- - a. Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, hedging transactions through futures which have been
  - b. Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, non-hedging transactions through futures which have been
- squared off/expired is Nil. Hedging Positions through Put Options as on September 30, 2014 is Nil.
- Other than Hedging Positions through Options as on September 30, 2014 is Nil.
- Hedging Positions through swaps as on September 30, 2014 is Nil. The total market value of investments in foreign securities / American Depositary Receipts / Global
- Depositary Receipts as on September 30, 2014 is Nil.
- No dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.
- The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.05 times.

| HSBC TAX SAVER EQUITY FUND (An open-ended Equity Linked Savings Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                          |           |                              |                        |
|--|--------------------------|-----------|------------------------------|------------------------|
| Name of the Instrument   |                          |           | Market Value<br>(Rs in Lacs) | Percentage<br>Net Asse |
| quity & Equity Related Instruments   |                          |           | (110 III Laco)               | NGI Assi               |
| isted / Awaiting listing on Stock Ex   |                          |           |                              |                        |
| CICI Bank Ltd.   | BANKS                    | 88,100    | 1,262.96                     | 6.                     |
| Shree Cements Ltd.   | CEMENT                   | 10,997    | 923.73                       | 4.                     |
| Maruti Suzuki India Ltd.   | AUTO                     | 29,333    | 898.43                       | 4.                     |
| TC Ltd.  | CONSUMER NON DURABLES    | 229,098   | 848.12                       | 4.                     |
| arsen & Toubro Ltd.  | CONSTRUCTION PROJECT     | 52,700    | 768.50                       | 3.                     |
| ech Mahindra Ltd.  | SOFTWARE                 | 30,700    | 764.34                       | 3                      |
| nfosys Ltd.  | SOFTWARE                 | 20,200    | 757.05                       | 3                      |
| idusInd Bank Ltd.  | BANKS                    | 116,000   | 721.00                       | 3                      |
| CA Laboratories Ltd.   | PHARMACEUTICALS          | 88,874    | 703.84                       | 3                      |
| Notherson Sumi Systems Ltd.  | AUTO ANCILLARIES         | 174,862   | 691.84                       | 3                      |
| xis Bank Ltd.  | BANKS                    | 163,500   | 617.54                       | 3                      |
| ne Federal Bank Ltd.   | BANKS                    | 476,560   | 599.75                       | 3                      |
| lindTree Ltd.  | SOFTWARE                 | 49,000    | 577.39                       | 2                      |
| C Housing Finance Ltd.   | FINANCE                  | 175,428   | 571.02                       | 2                      |
| undaram Finance Ltd.   | FINANCE                  | 43,123    | 562.67                       | 2                      |
| ne Ramco Cements Ltd.  | CEMENT                   | 174,583   | 562.24                       | 2                      |
| ne Jammu & Kashmir Bank Ltd.   | BANKS                    | 395,000   | 557.94                       | 2                      |
| I & Natural Gas Corporation Ltd.   | OIL                      | 135,000   | 551.54                       | 2                      |
| IRF Ltd.   | AUTO ANCILLARIES         | 1,648     | 538.60                       | 2                      |
| ESC Ltd.   | POWER                    | 69,000    | 517.53                       | 2                      |
| Icleod Russel India Ltd.   | CONSUMER NON DURABLES    | 174,808   | 508.17                       | 2                      |
| mara Raja Batteries Ltd.   | AUTO ANCILLARIES         | 82,536    | 493.94                       | 2                      |
| rvind Ltd.   | TEXTILE PRODUCTS         | 164,000   | 486.92                       | 2                      |
| upreme Industries Ltd.   | INDUSTRIAL PRODUCTS      | 73,570    | 480.23                       | 2                      |
| rompton Greaves Ltd.   | INDUSTRIAL CAPITAL GOODS | 232,000   | 466.55                       | 2                      |
| ritannia Industries Ltd.   | CONSUMER NON DURABLES    | 31,089    | 432.77                       | 2                      |
| ateway Distriparks Ltd.  | TRANSPORTATION           | 147,000   | 376.98                       |                        |
| ıpin Ltd.  | PHARMACEUTICALS          | 26,500    | 369.85                       | •                      |
| rient Refractories Ltd.  | INDUSTRIAL PRODUCTS      | 397,517   | 350.81                       | •                      |
| ie South Indian Bank Ltd.  | BANKS                    | 1,270,000 | 330.20                       | •                      |
| nolex Industries Ltd.  | INDUSTRIAL PRODUCTS      | 100,000   | 326.35                       | 1                      |
| B.Corp Ltd.  | MEDIA & ENTERTAINMENT    | 88,267    | 312.29                       | 1                      |
| eliance Industries Ltd.  | PETROLEUM PRODUCTS       | 30,000    | 283.71                       | 1                      |
| ajaj Electricals Ltd.  | CONSUMER DURABLES        | 98,863    | 264.46                       | 1                      |
| ita Motors Ltd.  | AUT0                     | 41,000    | 205.88                       | 1                      |
| ndal Steel & Power Ltd.  | FERROUS METALS           | 109,000   | 188.35                       | (                      |
| aiprakash Associates Ltd.  | CONSTRUCTION             | 410,000   | 108.45                       | C                      |
| otal   |                          |           | 19,981.91                    | 99                     |
| thers  |                          |           |                              |                        |
| everse Repos / CBLOs   |                          |           | 96.68                        | 0                      |
| otal   |                          |           | 96.68                        | 0                      |
| et Current Assets (including cash 8  |                          |           | (69.51)                      | (0.                    |
| otal Net Assets as on 30 Septembe  | r 2014                   |           | 20,009.08                    | 100                    |

(1.71)

100.00

(431.28)

25,206.50

- (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 March 31, 2014 As on September 30, 2014 Option Dividend Option Rs 22 7548 Rs 17 8100 Direct Plan - Growth Option Rs 25.0030 Rs 19.5010 Direct Plan - Dividend Option Rs 17.9850 Rs 23.0592
- (4) Details of Schemes having exposure in Derivatives is as follows
  - a. Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
  - Other than Hedging Positions through Futures as on September 30, 2014 is Nil
  - For the period ended September 30, 2014, non-hedging transactions through futures which have been squared off/expired is Nil.
  - Hedging Positions through Put Options as on September 30, 2014 is Nil.
  - Other than Hedging Positions through Options as on September 30, 2014 is Nil. Hedging Positions through swaps as on September 30, 2014 is Nil.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2014 is Nil.
- No dividend was declared during the half-year period ended September 30, 2014.
- No bonus was declared during the half-year period ended September 30, 2014.
  The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.29 times.
- Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC DIVIDEND YIELD EQUITY FUND # (An open ended equity Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                       |          |                              |      |
|--|-----------------------|----------|------------------------------|------|
| Name of the Instrument   | Industry              | Quantity | Market Value<br>(Rs in Lacs) |      |
| quity & Equity Related Instrument  | ts                    |          | (                            |      |
| isted / Awaiting listing on Stock E  | xchanges              |          |                              |      |
| CICI Bank Ltd.   | BANKS                 | 24,620   | 352.94                       | 7.:  |
| nfosys Ltd.  | SOFTWARE              | 8,815    | 330.36                       | 6.   |
| TC Ltd.  | CONSUMER NON DURABLES | 77,112   | 285.47                       |      |
| Oil & Natural Gas Corporation Ltd.   | OIL                   | 62,500   | 255.34                       | 5.   |
| Carur Vysya Bank Ltd.  | BANKS                 | 33,106   | 175.58                       | 3.   |
| upin Ltd.  | PHARMACEUTICALS       | 10,826   | 151.09                       | 3.   |
| arsen & Toubro Ltd.  | CONSTRUCTION PROJECT  | 10,325   | 150.56                       | 3.   |
| xxis Bank Ltd.   | BANKS                 | 39,500   | 149.19                       | 3.   |
| Sharat Petroleum Corporation Ltd.  | PETROLEUM PRODUCTS    | 22,500   | 147.47                       | 3.   |
| he Federal Bank Ltd.   | BANKS                 | 110,000  | 138.44                       |      |
| Bank of Baroda   | BANKS                 | 15,150   | 136.70                       | 2.   |
| ARF Ltd.   | AUTO ANCILLARIES      | 408      | 133.34                       |      |
| Vipro Ltd.   | SOFTWARE              | 21,900   | 130.70                       | 2    |
| Maruti Suzuki India Ltd.   | AUTO                  | 4,185    | 128.18                       |      |
| lindustan Zinc Ltd.  | NON - FERROUS METALS  | 70.100   | 112.83                       |      |
| Notherson Sumi Systems Ltd.  | AUTO ANCILLARIES      | 26,800   | 106.03                       |      |
| Sateway Distriparks Ltd.   | TRANSPORTATION        | 40,468   | 103.78                       |      |
| he Jammu & Kashmir Bank Ltd.   | BANKS                 | 72,150   | 101.91                       | 2    |
| Acleod Russel India Ltd.   | CONSUMER NON DURABLES | 34,863   | 101.31                       | 2    |
| Amara Raja Batteries Ltd.  | AUTO ANCILLARIES      | 16,200   | 96.95                        |      |
|  |                       |          |                              |      |
| ndiabulls Housing Finance Ltd.<br>Shree Cements Ltd.   | FINANCE               | 24,000   | 96.65                        | 1.   |
|  | CEMENT                | 1,100    | 92.40                        |      |
| RB Infrastructure Developers Ltd.  | CONSTRUCTION          | 39,800   | 91.98                        |      |
| HCL Technologies Ltd.  | SOFTWARE              | 5,085    | 87.20                        |      |
| clerx Services Ltd.  | SOFTWARE              | 6,000    | 83.61                        | 1.   |
| inolex Industries Ltd.   | INDUSTRIAL PRODUCTS   | 25,000   | 81.59                        |      |
| ata Motors Ltd.  | AUTO                  | 15,593   | 78.30                        | 1.   |
| Reliance Industries Ltd.   | PETROLEUM PRODUCTS    | 8,100    | 76.60                        |      |
| lindustan Unilever Ltd.  | CONSUMER NON DURABLES | 10,203   | 76.11                        | 1.   |
| Supreme Industries Ltd.  | INDUSTRIAL PRODUCTS   | 11,421   | 74.55                        | 1.   |
| IMDC Ltd.  | MINERALS/MINING       | 45,000   | 74.43                        |      |
| Sun TV Network Ltd.  | MEDIA & ENTERTAINMENT | 20,975   | 70.93                        |      |
| ACC Ltd.   | CEMENT                | 5,050    | 70.68                        | 1.   |
| ech Mahindra Ltd.  | SOFTWARE              | 2,830    | 70.46                        |      |
| ata Steel Ltd.   | FERROUS METALS        | 15,175   | 69.66                        | 1.   |
| ower Grid Corporation of India Ltd   | f. POWER              | 50,000   | 67.63                        | 1.   |
| lero MotoCorp Ltd.   | AUT0                  | 2,350    | 66.73                        | 1.   |
| ITPC Ltd.  | POWER                 | 46,800   | 65.10                        | 1.   |
| IDFC Bank Ltd.   | BANKS                 | 6,920    | 60.39                        | 1.   |
| PCA Laboratories Ltd.  | PHARMACEUTICALS       | 4,500    | 35.64                        | 0.   |
| Orient Refractories Ltd.   | INDUSTRIAL PRODUCTS   | 40,000   | 35.30                        |      |
| otal   |                       | .,.,.    | 4,814.13                     | 99.  |
| Others   |                       |          | .,                           |      |
| Reverse Repos / CBLOs  |                       |          | 49.64                        | 1.   |
| Total  |                       |          | 49.64                        |      |
| Net Current Assets (including cash   | & hank halances)      |          | (17.49)                      | (0.3 |
| Total Net Assets as on 30 Septemb  |                       |          | 4,846.28                     |      |

from July 18, 2014. Kindly refer to Notice dated May 26, 2014 available on http://www.assetmanagement.hsbc.com/in

- (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.
- (2) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
- (3) Option wise per unit Net Asset Values are as follows:

| Option                        | As on September 30, 2014 | As on March 31, 2014 |
|-------------------------------|--------------------------|----------------------|
| Growth Option                 | Rs 15.4511               | Rs 12.5708           |
| Dividend Option               | Rs 15.4511               | Rs 12.5708           |
| Direct Plan - Growth Option   | Rs 15.6451               | Rs 12.6839           |
| Direct Plan - Dividend Option | Rs 15.6451               | Rs 12.6839           |

- (4) Details of Schemes having exposure in Derivatives is as follows a. Hedging Positions through Futures as on September 30, 2014 is Nil.
  - For the period ended September 30, 2014, hedging transactions through futures which have been squared off/expired is Nil.
- Other than Hedging Positions through Futures as on September 30, 2014 is Nil. For the period ended September 30, 2014, non-hedging transactions through futures which have been
- squared off/expired is Nil. Hedging Positions through Put Options as on September 30, 2014 is Nil.
- Other than Hedging Positions through Options as on September 30, 2014 is Nil.
- Hedging Positions through swaps as on September 30, 2014 is Nil.
- The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on September 30, 2014 is Nil. No dividend was declared during the half-year period ended September 30, 2014.
- No bonus was declared during the half-year period ended September 30, 2014.
- (9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.
- HSBC FIXED TERM SERIES 91 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Rating Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Debt Instruments Listed / Awaiting listing on Stock Exchanges Power Finance Cornoration Ltd \*\* CRISIL AAA 1.924.97 National Bank for Agriculture & Rural Development\*\* CRISIL AAA 1,920.32 18.09 Rural Electrification Corporation Ltd.\*\*
  Bajaj Finance Ltd.\*\* CRISIL AAA 190 1,912.59 18.02 CRISII AA+ 100 999.47 9.42 Tata Capital Financial Services Ltd.\*\* [ICRA]AA+ 999.45 100 9.42 Shriram Transport Finance Company Ltd.\*\* CRISIL AA 953.20 8.98 LIC Housing Finance Ltd.\*\* CRISIL AAA 50 507.72 4.78 Housing Development Finance Corporation Ltd.\*\* CRISII AAA 50 503.03 4.74 Power Grid Corporation of India Ltd.\*\* 214.85 22 2.02 CRISIL AAA 9,935.59 93.61 Others Reverse Repos / CBLOs 641.78 6.05 Total 641.78 6.05 Net Current Assets (including cash & bank balances) 0.34
- Total Net Assets as on 30 September 2014 10,613.50 100.00 \*\* Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

# Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| Option                        | As on September 30, 2014 | As on March 28, 2014@@ |
|-------------------------------|--------------------------|------------------------|
| Growth Option                 | Rs 11.1028               | Rs 10.6175             |
| Dividend Option               | Rs 10.1485               | Rs 10.6175             |
| Direct Plan - Growth Option   | Rs 11.1429               | Rs 10.6391             |
| Direct Plan - Dividend Option | -!                       | Rs 10.6391             |

- @@ March 31, 2014 was a non-business day for this Scheme.
- Indicates no investors under the Option as on that date.
- The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil
- The dividends declared during the half-year period ended September 30, 2014 under the dividend options

| of the Scheme are as follows: |                   |             |
|-------------------------------|-------------------|-------------|
| Option                        | Rate of divide    | nd per Unit |
|                               | Individuals & HUF | Others      |
| Dividend Option               | 0.73281473        | 0.70183185  |
| Direct Plan - Dividend Option | 0.75950304        | 0.72739181  |

- (6) No bonus was declared during the half-year period ended September 30, 2014.
- (7) The Average Maturity Period of the Portfolio has been 22.48 months. n (8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.



| Name of the Instrument                              | Rating     | Quantity | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Asset |
|---|------------|----------|------------------------------|----------------------------|
| Debt Instruments                                    |            |          |                              |                            |
| Listed / Awaiting listing on Stock Exchanges        |            |          |                              |                            |
| Power Finance Corporation Ltd.**                    | CRISIL AAA | 150      | 1,519.71                     | 17.38                      |
| Rural Electrification Corporation Ltd.**            | CRISIL AAA | 150      | 1,509.94                     | 17.20                      |
| Power Grid Corporation of India Ltd.**              | CRISIL AAA | 120      | 1,502.40                     | 17.18                      |
| Tata Capital Financial Services Ltd.**              | [ICRA]AA+  | 85       | 850.31                       | 9.73                       |
| Shriram Transport Finance Company Ltd.**            | CRISIL AA  | 81,000   | 821.88                       | 9.40                       |
| Bajaj Finance Ltd.**                                | CRISIL AA+ | 67       | 674.88                       | 7.73                       |
| National Bank for Agriculture & Rural Development** | CRISIL AAA | 50       | 505.35                       | 5.78                       |
| Housing Development Finance Corporation Ltd.**      | CRISIL AAA | 50       | 504.38                       | 5.7                        |
| LIC Housing Finance Ltd.**                          | CARE AAA   | 50       | 501.47                       | 5.73                       |
| Total   |            |          | 8,390,31                     | 95.9                       |
| Others  |            |          | •                            |                            |
| Reverse Repos / CBLOs                               |            |          | 91.28                        | 1.04                       |
| Total   |            |          | 91.28                        | 1.0                        |
| Net Current Assets (including cash & bank balances) |            |          | 264.64                       | 3.0                        |
| Total Net Assets as on 30 September 2014            |            |          | 8.746.23                     | 100.0                      |

Regulations and Guidelines.

Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

| Option                        | As on September 30, 2014 | As on March 28, 2014@@ |
|-------------------------------|--------------------------|------------------------|
| Growth Option                 | Rs 11.1624               | Rs 10.6781             |
| Dividend Option               | Rs 10.0950               | Rs 10.6781             |
| Direct Plan - Growth Option   | Rs 11.1961               | Rs 10.6949             |
| Direct Plan - Dividend Option | - <u>!</u>               | -!                     |

@@ March 31, 2014 was a non-business day for this Scheme.

Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil

The total market value of investments in foreign securities as on September 30, 2014 is Nil

The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows:

Option Rate of dividend per Unit Individuals & HUF Others Dividend Option

No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 23.59 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| Name of the Instrument                              | Rating        | Quantity | Market Value<br>(Rs in Lacs) | Percentage t<br>Net Asset |
|---|---------------|----------|------------------------------|---------------------------|
| Debt Instruments                                    |               |          |                              |                           |
| Listed / Awaiting listing on Stock Exchanges        |               |          |                              |                           |
| National Bank for Agriculture & Rural Development** | CRISIL AAA    | 164      | 1,644.44                     | 17.1                      |
| Power Finance Corporation Ltd.**                    | CRISIL AAA    | 150      | 1,490.62                     | 15.5                      |
| Export Import Bank of India**                       | CRISIL AAA    | 150      | 1,489.67                     | 15.5                      |
| Tata Capital Financial Services Ltd.**              | [ICRA]AA+     | 90       | 1,132.66                     | 11.8                      |
| Kotak Mahindra Prime Ltd.**                         | ICRA AAA      | 100      | 1,012.58                     | 10.5                      |
| LIC Housing Finance Ltd.**                          | CRISIL AAA    | 86       | 860.69                       | 8.9                       |
| Housing Development Finance Corporation Ltd.**      | CRISIL AAA    | 50       | 500.56                       | 5.2                       |
| National Housing Bank** Fi                          | tch AAA (ind) | 50       | 500.09                       | 5.2                       |
| Total   |               |          | 8,631.30                     | 89.9                      |
| Money Market Instruments                            |               |          |                              |                           |
| Certificate of Deposit                              |               |          |                              |                           |
| Punjab National Bank**                              | Fitch A1+     | 400      | 385.94                       | 4.0                       |
| Yes Bank Ltd.**                                     | [ICRA]A1+     | 160      | 153.39                       | 1.6                       |
| Andhra Bank**                                       | CARE A1+      | 60       | 57.38                        | 0.6                       |
| Total   |               |          | 596.71                       | 6.2                       |
| Others  |               |          |                              |                           |
| Reverse Repos / CBLOs                               |               |          | 51.66                        | 0.5                       |
| Total   |               |          | 51.66                        | 0.5                       |
| Net Current Assets (including cash & bank balances) |               |          | 319.41                       | 3.3                       |
| Total Net Assets as on 30 September 2014            |               |          | 9,599.08                     | 100.0                     |

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| 2) Option wise per unit ivet Asset va | ues are as ronows.       |                        |
|---------------------------------------|--------------------------|------------------------|
| Option                                | As on September 30, 2014 | As on March 28, 2014@@ |
| Growth Option                         | Rs 11.2700               | Rs 10.7632             |
| Dividend Option                       | Rs 11.2700               | Rs 10.7632             |
| Direct Plan - Growth Option           | Rs 11.3020               | Rs 10.7795             |
| Direct Plan - Dividend Option         | -!                       | -!                     |

@@ March 31, 2014 was a non-business day for this Scheme. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014. The Average Maturity Period of the Portfolio has been 8.84 months.

in Reno in Cornorate Debt Securities during the half-year ended Sentember 30, 2014 is Nil

| Name of the Instrument                              | Rating     | Quantity | Market Value<br>(Rs in Lacs) |           |
|---|------------|----------|------------------------------|-----------|
| Debt Instruments                                    |            |          | (ns III Lacs)                | Net Asset |
| Listed / Awaiting listing on Stock Exchanges        |            |          |                              |           |
| Rural Electrification Corporation Ltd.**            | CRISIL AAA | 83       | 830.96                       | 18.1      |
| Power Grid Corporation of India Ltd.**              | CRISIL AAA | 78       | 761.74                       | 16.6      |
| Power Finance Corporation Ltd.**                    | CRISIL AAA | 50       | 506.57                       | 11.0      |
| National Bank for Agriculture & Rural Development** | CRISIL AAA | 50       | 505.34                       | 11.0      |
| Bajaj Finance Ltd.**                                | CRISIL AA+ | 45       | 453.28                       | 9.8       |
| Shriram Transport Finance Company Ltd.**            | CRISIL AA  | 42,000   | 426.16                       | 9.3       |
| Housing Development Finance Corporation Ltd.**      | CRISIL AAA | 41       | 413.59                       | 9.0       |
| LIC Housing Finance Ltd.**                          | CARE AAA   | 41       | 411.20                       | 8.9       |
| Total   |            |          | 4,308.84                     | 94.0      |
| Others  |            |          |                              |           |
| Reverse Repos / CBLOs                               |            |          | 173.20                       | 3.7       |
| Total   |            |          | 173.20                       | 3.7       |
| Net Current Assets (including cash & bank balances) |            |          | 101.84                       | 2.2       |
| Total Net Assets as on 30 September 2014            |            |          | 4,583.88                     | 100.0     |

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| 2) Option wise per unit Net Asset Va<br>Option | As on September 30, 2014 | As on March 28, 2014@@ |
|--|--------------------------|------------------------|
| Growth Option                                  | Rs 11.1154               | Rs 10.6407             |
| Dividend Option                                | Rs 10.0662               | Rs 10.6407             |
| Direct Plan - Growth Option                    | Rs 11.1479               | Rs 10.6564             |
| Direct Plan - Dividend Option                  | - !                      | -!                     |

@@ March 31, 2014 was a non-business day for this Scheme.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil The total market value of investments in foreign securities as on September 30, 2014 is Nil

The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows

Rate of dividend per Unit Option Individuals & HUF Dividend Option 0.81257685 0.77822169 Direct Plan Dividend Option

Indicates no investors under the Option as on that date No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 23.12 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil

| HSBC FIXED TERM SERIES 97 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |       |          |                             |  |
|--|------------|-------|----------|-----------------------------|--|
| Name of the Instrument   |            |       |          | Percentage to<br>Net Assets |  |
| Debt Instruments   |            |       | , ,      |                             |  |
| Listed / Awaiting listing on Stock Exchanges   |            |       |          |                             |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA | 50    | 499.99   | 8.34                        |  |
| LIC Housing Finance Ltd.**   | CARE AAA   | 50    | 499.97   | 8.33                        |  |
| Total  |            |       | 999.97   | 16.67                       |  |
| Money Market Instruments   |            |       |          |                             |  |
| Certificate of Deposit   |            |       |          |                             |  |
| Indian Bank**  | Fitch A1+  | 1,200 | 1,192.38 | 19.88                       |  |
| Central Bank of India**  | CRISIL A1+ | 1,020 | 1,015.37 | 16.93                       |  |
| ING Vysya Bank Ltd.**  | CRISIL A1+ | 900   | 894.45   | 14.91                       |  |
| ICICI Bank Ltd.**  | [ICRA]A1+  | 900   | 894.26   | 14.91                       |  |
| Yes Bank Ltd.**  | [ICRA]A1+  | 900   | 894.23   | 14.91                       |  |
| Total  |            |       | 4,890.68 | 81.54                       |  |
| Others   |            |       |          |                             |  |
| Reverse Repos / CBLOs  |            |       | 19.02    | 0.32                        |  |
| Total  |            |       | 19.02    | 0.32                        |  |
| Net Current Assets (including cash & bank balances)  |            |       | 89.02    | 1.47                        |  |
| Total Net Assets as on 30 September 2014   |            |       | 5,998.69 | 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

September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows: As on September 30, 2014 Option As on March 28, 2014@@

Growth Option Rs 10.8157 Dividend Option Rs 10.8157 Rs 10.3511 Direct Plan - Growth Option Rs 10.8420 Rs 10.3626 Direct Plan - Dividend Option @@ March 31, 2014 was a non-business day for this Scheme.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil

No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014. The Average Maturity Period of the Portfolio has been 0.76 months.

HSBC FIXED TERM SERIES 98 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets Listed / Awaiting listing on Stock Exchanges CRISIL AAA 2.999.12 Power Finance Corporation Ltd. 300 Total 2,999.12 17.58 Money Market Instrument Certificate of Deposit CRISIL A1+ 2.500 2,496,46 14.64 Oriental Bank of Commerce CRISIL A1+ Canara Bank\*\* 2,500 2,490.56 14.60 Yes Bank Ltd.\*\* [ICRA]A1+ 2,500 2,488.58 14.59

CARF A1+

CRISIL A1+

[ICRA]A1+

2.500

2,320

2.488.56

2,309.47

1,493.19

52.24 52.24

13,766.82

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

237.23 **17,055.41** Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI Regulations and Guidelines.

The South Indian Bank I td \*

Central Bank of India\*

Reverse Repos / CBLOs

ICICI Bank Ltd.\*\*

Total

Others

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

Net Current Assets (including cash & bank balances)

Total Net Assets as on 30 September 2014

As on March 28, 2014@@ As on September 30, 2014 Option Rs 10.8455 Growth Option Dividend Option Rs 10.8455 Rs 10.3830 Direct Plan - Growth Option Rs 10.8715 Rs 10.3946 Direct Plan - Dividend Option

@@ March 31, 2014 was a non-business day for this Scheme. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.

The total market value of investments in foreign securities as on September 30, 2014 is Nil. No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 0.55 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil

| HSBC FIXED TERM SERIES 99 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |             |       |              |            |  |  |
|--|-------------|-------|--------------|------------|--|--|
| Name of the Instrument   | Rating      |       | Market Value |            |  |  |
| Debt Instruments   |             |       | (Rs in Lacs) | Net Assets |  |  |
| Listed / Awaiting listing on Stock Exchanges   |             |       |              |            |  |  |
|  | CRISIL AAA  | 100   | 1 000 22     | 12.39      |  |  |
| National Bank for Agriculture & Rural Development**  |             |       | 1,000.22     |            |  |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA  | 50    | 499.99       | 6.19       |  |  |
| Power Finance Corporation Ltd.**   | CRISIL AAA  | 50    | 499.85       | 6.19       |  |  |
| LIC Housing Finance Ltd.**   | CARE AAA    | 50    | 499.85       | 6.19       |  |  |
| Power Grid Corporation of India Ltd.**   | CRISIL AAA  | 40    | 499.83       | 6.19       |  |  |
| Total  |             |       | 2,999.74     | 37.15      |  |  |
| Money Market Instruments   |             |       |              |            |  |  |
| Certificate of Deposit   |             |       |              |            |  |  |
| IDBI Bank Ltd.**   | CRISIL A1+  | 1,500 | 1,484.80     | 18.39      |  |  |
| Yes Bank Ltd.**  | [ICRA]A1+   | 1,200 | 1.187.76     | 14.71      |  |  |
| Syndicate Bank**   | CARE A1+    |       | 1,148.24     | 14.22      |  |  |
| ICICI Bank Ltd.**  | [ICRA]A1+   | 1,000 | 990.09       | 12.26      |  |  |
| Total  | [10111]1111 | 1,000 | 4,810.89     | 59.58      |  |  |
| Others   |             |       | 1,010.00     | 00.00      |  |  |
| Reverse Repos / CBLOs  |             |       | 11.65        | 0.14       |  |  |
| Total  |             |       | 11.65        | 0.14       |  |  |
| Net Current Assets (including cash & bank balances)  |             |       | 253.59       | 3.13       |  |  |
| Total Net Assets as on 30 September 2014   |             |       | 8,075.86     | 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 September 30, 2014 is Nil and its percentage to net assets is Nil.

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

| Option                        | As on September 30, 2014 | As on March 28, 2014@@ |
|-------------------------------|--------------------------|------------------------|
| Growth Option                 | Rs 10.7992               | Rs 10.3340             |
| Dividend Option               | Rs 10.7992               | Rs 10.3340             |
| Direct Plan - Growth Option   | Rs 10.8241               | Rs 10.3441             |
| Direct Plan - Dividend Option | -!                       | -!                     |

March 31, 2014 was a non-business day for this Scheme Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.

The total market value of investments in foreign securities as on September 30, 2014 is Nil No Dividend was declared during the half-year period ended September 30, 2014.

(6) No bonus was declared during the half-year period ended September 30, 2014. (7) The Average Maturity Period of the Portfolio has been 1.18 months.

| HSBC FIXED TERM SERIES 100 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |          |                              |                        |  |
|---|------------|----------|------------------------------|------------------------|--|
| Name of the Instrument  | Rating     | Quantity | Market Value<br>(Rs in Lacs) |                        |  |
| Debt Instruments<br>Listed / Awaiting listing on Stock Exchanges  |            |          |                              |                        |  |
| Housing Development Finance Corporation Ltd.**  | CRISIL AAA | 50       | 500.25                       | 7.41                   |  |
| LIC Housing Finance Ltd.**  | CRISIL AAA | 50       | 500.14                       | 7.41                   |  |
| Total   |            |          | 1,000.39                     | 14.82                  |  |
| Money Market Instruments  |            |          |                              |                        |  |
| Certificate of Deposit  |            |          |                              |                        |  |
| State Bank of Patiala**   | [ICRA]A1+  | 1,370    | 1,350.97                     | 20.02                  |  |
| Oriental Bank of Commerce**   | CRISIL A1+ | 1,370    | 1,350.87                     | 20.02                  |  |
| Vijaya Bank**   | CARE A1+   | 1,000    | 986.01                       | 14.61                  |  |
| Axis Bank Ltd.**  | CRISIL A1+ | 1,000    | 985.55                       | 14.61                  |  |
| Kotak Mahindra Bank Ltd.**  | CRISIL A1+ | 1,000    | 985.55                       | 14.61                  |  |
| Total   |            |          | 5,658.94                     | 83.87                  |  |
| <b>O</b> thers  |            |          |                              |                        |  |
| Reverse Repos / CBLOs   |            |          | 11.23                        | 0.17                   |  |
| Total   |            |          | 11.23                        | 0.17                   |  |
| Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014                      |            |          | 76.90<br><b>6,747.46</b>     | 1.14<br><b>100.0</b> 0 |  |

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

| (=) =                         |                          |                        |
|-------------------------------|--------------------------|------------------------|
| Option                        | As on September 30, 2014 | As on March 28, 2014@@ |
| Growth Option                 | Rs 10.7536               | Rs 10.2893             |
| Dividend Option               | Rs 10.7536               | Rs 10.2893             |
| Direct Plan - Growth Option   | Rs 10.7761               | Rs 10.2981             |
| Direct Plan - Dividend Option | -!                       | - !                    |

@@ March 31, 2014 was a non-business day for this Scheme.

Indicates no investors under the Option as on that date. The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.

The total market value of investments in foreign securities as on September 30, 2014 is Nil. No Dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 2.03 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC FIXED TERM SERIES 101 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |          |                              |                             |  |  |
|---|------------|----------|------------------------------|-----------------------------|--|--|
| Name of the Instrument  | Rating     | Quantity | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Assets |  |  |
| Debt Instruments  |            |          |                              |                             |  |  |
| Listed / Awaiting listing on Stock Exchanges  |            |          |                              |                             |  |  |
| LIC Housing Finance Ltd.**  | CRISIL AAA | 200      | 1,999.88                     | 10.40                       |  |  |
| Housing Development Finance Corporation Ltd.**  | CRISIL AAA | 200      | 1,999.50                     | 10.40                       |  |  |
| National Bank for Agriculture & Rural Development**   | CRISIL AAA | 50       | 499.84                       | 2.60                        |  |  |
| Total   |            |          | 4,499.23                     | 23.40                       |  |  |
| Money Market Instruments  |            |          |                              |                             |  |  |
| Certificate of Deposit  |            |          |                              |                             |  |  |
| Canara Bank**   | CRISIL A1+ | 3,800    | 3,702.26                     | 19.26                       |  |  |
| ICICI Bank Ltd.**   | [ICRA]A1+  | 2,900    | 2,823.54                     | 14.69                       |  |  |
| Yes Bank Ltd.**   | [ICRA]A1+  | 2,900    | 2,823.33                     | 14.69                       |  |  |
| Axis Bank Ltd.**  | CRISIL A1+ | 2,660    | 2,590.40                     | 13.48                       |  |  |
| Central Bank of India^  | CARE A1+   | 2,500    | 2,435.20                     | 12.67                       |  |  |
| Total   |            |          | 14,374.73                    | 74.79                       |  |  |
| Others  |            |          |                              |                             |  |  |
| Reverse Repos / CBLOs   |            |          | 48.50                        | 0.25                        |  |  |
| Total   |            |          | 48.50                        | 0.25                        |  |  |
| Net Current Assets (including cash & bank balances)   |            |          | 300.54                       | 1.56                        |  |  |
| Total Net Assets as on 30 September 2014  |            |          | 19,222.99                    | 100.00                      |  |  |

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

Traded has been classified on the basis of Traded data provided by CRISIL and ICRA

Notes:

14.59

13.54

80.71

0.31

100.00

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

| Option                        | As on September 30, 2014 | As on March 28, 2014@@ |
|-------------------------------|--------------------------|------------------------|
| Growth Option                 | Rs 10.6339               | Rs 10.1772             |
| Dividend Option               | Rs 10.6339               | Rs 10.1772             |
| Direct Plan - Growth Option   | Rs 10.6534               | Rs 10.1823             |
| Direct Plan - Dividend Option | - <u>!</u>               | -!                     |

@@ March 31, 2014 was a non-business day for this Scheme. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.

The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014. The Average Maturity Period of the Portfolio has been 3.58 months.

ent in Reno in Cornorate Deht Securities during the half-year ended September 30, 2014 is Nil

| Half Yearly Portfolio Statement as of September 30, 2014 |            |          |              |           |  |  |
|--|------------|----------|--------------|-----------|--|--|
| Name of the Instrument                                   | Rating     | Quantity | Market Value |           |  |  |
|  |            |          | (Rs in Lacs) | Net Asset |  |  |
| Money Market Instruments                                 |            |          |              |           |  |  |
| Certificate of Deposit                                   |            |          |              |           |  |  |
| Andhra Bank**  | CARE A1+   | 1,870    | 1,772.34     | 19.9      |  |  |
| Corporation Bank**                                       | CRISIL A1+ | 1,780    | 1,687.52     | 18.9      |  |  |
| Punjab National Bank**                                   | CARE A1+   | 1,500    | 1,421.74     | 15.9      |  |  |
| Dena Bank**  | CRISIL A1+ | 1,500    | 1,421.37     | 15.9      |  |  |
| Yes Bank Ltd.**  | [ICRA]A1+  | 1,400    | 1,326.03     | 14.9      |  |  |
| The Jammu & Kashmir Bank Ltd.**                          | CRISIL A1+ | 1,300    | 1,231.20     | 13.8      |  |  |
| Total  |            |          | 8,860.20     | 99.6      |  |  |
| Others   |            |          |              |           |  |  |
| Reverse Repos / CBLOs                                    |            |          | 38.07        | 0.4       |  |  |
| Total  |            |          | 38.07        | 0.4       |  |  |
| Net Current Assets (including cash & bank balances)      |            |          | (7.53)       | (0.08     |  |  |
| Total Net Assets as on 30 September 2014                 |            |          | 8,890.74     | 100.0     |  |  |

Regulations and Guidelines.

Notes:

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

September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows

As on September 30, 2014 As on March 31, 2014# Growth Option Rs 10.3389 N.A Dividend Option Rs 10.3389 N.A Direct Plan - Growth Option Rs 10.3492 N.A Direct Plan - Dividend Option N.A

NAV at the beginning of the half year is not available as the units under the Scheme were allotted on May 09, 2014.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil (3) The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014. (6) No bonus was declared during the half-year period ended September 30, 2014.

(7) The Average Maturity Period of the Portfolio has been 7.43 months

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

HSBC FIXED TERM SERIES 105 (A close-ended Income Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Debt Instruments Listed / Awaiting listing on Stock Exchanges CRISIL AA+ 2,902.23 10.50 Tata Capital Financial Services Ltd.\* 290 Bajaj Finance Ltd.\*\* [ICRA]AA+ 250 250 2,657.59 9.62 Housing Development Finance Corporation Ltd.\*\*
Kotak Mahindra Prime Ltd.\*\* CRISII AAA 2 502 75 9.06 230 ICRA AAA 2.302.31 8.33 10,364.87 37.51 Money Market Instruments Certificate of Deposit Indian Bank\*\* Fitch A1+ 5.000 4.779.50 17.30 Allahabad Bank\*\* [ICRA]A1+ 5.000 4,778.68 17.29 Andhra Bank\*\* CARE A1+ 4,940 4,724.46 17.10 Vijaya Bank\*\* CARF A1+ 2.500 2,388.60 8.64 Dena Bank\*\* CRISIL A1+ 0.21 60 57.34 16,728.58 60.54 **R**everse Repos / CBLOs 76.75 76.75 0.28 Total Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014 27.634.25 100.00

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

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

September 30, 2014 is Nil and its percentage to net assets is Nil. (2) Option wise per unit Net Asset Values are as follows:

Option As on September 30, 2014 As on March 28, 2014@@ Growth Option Rs 10.5910 Dividend Option Rs 10.5910 Rs 10.1422 Direct Plan - Growth Option Rs 10.6146 Rs 10.1466 Direct Plan - Dividend Option

@@ March 31, 2014 was a non-business day for this Scheme.

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014. The Average Maturity Period of the Portfolio has been 6.14 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| HSBC FIXED TERM SERIES 106<br>Half Yearly Portfolio Stateme |            |       |           |                             |
|---|------------|-------|-----------|-----------------------------|
| Name of the Instrument                                      | Rating     |       |           | Percentage to<br>Net Assets |
| Debt Instruments  |            |       |           |                             |
| Listed / Awaiting listing on Stock Exchanges                |            |       |           |                             |
| Kotak Mahindra Prime Ltd.**                                 | ICRA AAA   | 145   | 1,451.91  | 11.30                       |
| Bajaj Finance Ltd.**  | [ICRA]AA+  | 100   | 1,059.43  | 8.25                        |
| Tata Capital Financial Services Ltd.**                      | [ICRA]AA+  | 100   | 1,000.84  | 7.79                        |
| Total   |            |       | 3,512.18  | 27.34                       |
| Money Market Instruments                                    |            |       |           |                             |
| Certificate of Deposit                                      |            |       |           |                             |
| Dena Bank**   | CRISIL A1+ | 2,550 | 2,436.95  | 18.97                       |
| Punjab National Bank**                                      | CARE A1+   | 2,500 | 2,399.90  | 18.68                       |
| Vijaya Bank**   | CARE A1+   | 2,500 | 2,389.17  | 18.60                       |
| Oriental Bank of Commerce**                                 | CRISIL A1+ | 2,000 | 1,928.25  | 15.01                       |
| Total   |            |       | 9,154.26  | 71.26                       |
| Others  |            |       |           |                             |
| Reverse Repos / CBLOs                                       |            |       | 51.28     | 0.40                        |
| Total   |            |       | 51.28     | 0.40                        |
| Net Current Assets (including cash & bank balances)         |            |       | 130.07    | 1.00                        |
| Total Net Assets as on 30 September 2014                    |            |       | 12,847.80 | 100.00                      |



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

### Notes:

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

(2) Option wise per unit Net Asset Values are as follows: As on September 30, 2014 As on March 28, 2014@@ Growth Option Rs 10.5673 Rs 10.1140 Dividend Option Rs 10.5673 Direct Plan - Growth Option Rs 10.1166 Direct Plan - Dividend Option

@@ March 31, 2014 was a non-business day for this Scheme. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 5.94 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

| Half Yearly Portfolio Statement as of September 30, 2014  Name of the Instrument Rating Quantity Market Value Percentage |            |          |              |            |  |  |  |
|--|------------|----------|--------------|------------|--|--|--|
| reality of the modulitoric   | naung      | additaty | (Rs in Lacs) | Net Assets |  |  |  |
| Debt Instruments   |            |          | •            |            |  |  |  |
| Listed / Awaiting listing on Stock Exchanges   |            |          |              |            |  |  |  |
| Kotak Mahindra Prime Ltd.**  | ICRA AAA   | 180      | 1,801.99     | 11.36      |  |  |  |
| L&T Infrastructure Finance Co. Ltd.**  | [ICRA]AA+  | 64       | 1,600.62     | 10.09      |  |  |  |
| Housing Development Finance Corporation Ltd.**   | CRISIL AAA | 150      | 1,501.65     | 9.47       |  |  |  |
| Tata Capital Financial Services Ltd.**   | CRISIL AA+ | 100      | 1,000.74     | 6.31       |  |  |  |
| Total  |            |          | 5,904.99     | 37.23      |  |  |  |
| Money Market Instruments   |            |          |              |            |  |  |  |
| Certificate of Deposit   |            |          |              |            |  |  |  |
| Punjab National Bank**   | CARE A1+   | 2,500    | 2,403.77     | 15.16      |  |  |  |
| Andhra Bank**  | CARE A1+   | 2,500    | 2,403.29     | 15.15      |  |  |  |
| Vijaya Bank**  | CARE A1+   | 2,500    | 2,402.68     | 15.15      |  |  |  |
| Yes Bank Ltd.**  | CARE A1+   | 2,475    | 2,377.73     | 14.99      |  |  |  |
| Total  |            |          | 9,587.48     | 60.45      |  |  |  |
| Others   |            |          |              |            |  |  |  |
| Reverse Repos / CBLOs  |            |          | 43.59        | 0.27       |  |  |  |
| Total  |            |          | 43.59        | 0.27       |  |  |  |
| Net Current Assets (including cash & bank balances)  |            |          | 324.83       | 2.05       |  |  |  |
| Total Net Assets as on 30 September 2014   |            |          | 15,860.89    | 100.00     |  |  |  |

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| <ol><li>Option wise per unit Net Asset Values</li></ol> | are as follows:          |                        |
|---|--------------------------|------------------------|
| Option  | As on September 30, 2014 | As on March 28, 2014@@ |
| Growth Option   | Rs 10.5247               | Rs 10.0674             |
| Dividend Option   | Rs 10.5247               | Rs 10.0674             |
| Direct Plan - Growth Option                             | Rs 10.5423               | Rs 10.0688             |
| Direct Plan - Dividend Ontion                           | -1                       | -1                     |

@@ March 31, 2014 was a non-business day for this Scheme.

- Indicates no investors under the Option as on that date
- The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil.
- No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.
- The Average Maturity Period of the Portfolio has been 5.74 months.

| Half Yearly Portfolio Statement as of September 30, 2014 |            |          |              |            |  |  |  |
|--|------------|----------|--------------|------------|--|--|--|
| Name of the Instrument                                   | Rating     | Quantity | Market Value |            |  |  |  |
|  |            |          | (Rs in Lacs) | Net Assets |  |  |  |
| Money Market Instruments                                 |            |          |              |            |  |  |  |
| Certificate of Deposit                                   |            |          |              |            |  |  |  |
| Bank of India**  | CRISIL A1+ | 5,000    | 4,801.01     | 14.76      |  |  |  |
| Andhra Bank**  | CARE A1+   | 5,000    | 4,796.59     | 14.74      |  |  |  |
| Punjab & Sind Bank**                                     | [ICRA]A1+  | 2,500    | 2,402.13     | 7.38       |  |  |  |
| ICICI Bank Ltd.**  | [ICRA]A1+  | 2,500    | 2,401.38     | 7.38       |  |  |  |
| Canara Bank**  | CRISIL A1+ | 2,500    | 2,400.45     | 7.38       |  |  |  |
| Punjab & Sind Bank**                                     | [ICRA]A1+  | 2,500    | 2,399.90     | 7.38       |  |  |  |
| Indian Bank**  | Fitch A1+  | 2,500    | 2,398.79     | 7.37       |  |  |  |
| HDFC Bank Ltd.**   | CARE A1+   | 2,500    | 2,398.29     | 7.37       |  |  |  |
| UCO Bank**   | CRISIL A1+ | 2,500    | 2,397.74     | 7.37       |  |  |  |
| Vijaya Bank**  | CARE A1+   | 2,500    | 2,397.68     | 7.37       |  |  |  |
| Yes Bank Ltd.**  | [ICRA]A1+  | 2,500    | 2.397.29     | 7.37       |  |  |  |
| Yes Bank Ltd.**  | [ICRA]A1+  | 1,340    | 1,284.65     | 3.95       |  |  |  |
| Total  |            | ,        | 32,475.89    | 99.82      |  |  |  |
| Others   |            |          |              |            |  |  |  |
| Reverse Repos / CBLOs                                    |            |          | 87.42        | 0.27       |  |  |  |
| Total  |            |          | 87.42        | 0.27       |  |  |  |
| Net Current Assets (including cash & bank balances)      |            |          | (27.46)      | (0.09)     |  |  |  |
| Total Net Assets as on 30 September 2014                 |            |          | 32,535.86    | 100.00     |  |  |  |

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| (Z) ( | (2) Option wise per unit Net Asset values are as follows: |                          |                        |  |  |  |
|-------|---|--------------------------|------------------------|--|--|--|
| Opt   | ion   | As on September 30, 2014 | As on March 28, 2014@@ |  |  |  |
| Gro   | wth Option  | Rs 10.4595               | Rs 10.0143             |  |  |  |
| Divi  | idend Option  | Rs 10.4595               | Rs 10.0143             |  |  |  |
| Dire  | ect Plan - Growth Option                                  | Rs 10.4728               | Rs 10.0145             |  |  |  |
| Dire  | ect Plan - Dividend Option                                | -!                       | -!                     |  |  |  |

@@ March 31, 2014 was a non-business day for this Scheme. Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil.

No Dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014

The Average Maturity Period of the Portfolio has been 5.84 months.

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil

| HSBC CASH FUND (An open-ended Liquid Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |            |        |                              |                             |
|---|------------|--------|------------------------------|-----------------------------|
| Name of the Instrument  | Rating     |        | Market Value<br>(Rs in Lacs) | Percentage to<br>Net Assets |
| Money Market Instruments  |            |        | -                            |                             |
| Certificate of Deposit  |            |        |                              |                             |
| Canara Bank**   | CRISIL A1+ | 10,000 | 9,918.08                     | 4.50                        |
| UCO Bank**  | CRISIL A1+ | 7,500  | 7,441.80                     | 3.38                        |
| Bank of Maharashtra**   | CRISIL A1+ | 5,000  | 4,964.45                     | 2.25                        |
| Allahabad Bank**  | [ICRA]A1+  | 5,000  | 4,961.00                     | 2.25                        |
| IDBI Bank Ltd.**  | CRISIL A1+ | 5,000  | 4,956.30                     | 2.25                        |
| Canara Bank**   | CRISIL A1+ | 5,000  | 4,951.85                     | 2.2                         |
| UCO Bank**  | CRISIL A1+ | 5,000  | 4,949.88                     | 2.2                         |
| UCO Bank**  | CRISIL A1+ | 5,000  | 4,946.50                     | 2.2                         |
| The South Indian Bank Ltd.**  | CARE A1+   | 5,000  | 4,935,71                     | 2.2                         |
| Allahabad Bank**  | [ICRA]A1+  | 2,500  | 2,476,26                     | 1.1                         |
| Oriental Bank of Commerce**   | CRISIL A1+ | 2,500  | 2,472.62                     | 1.1                         |
| Kotak Mahindra Bank Ltd.**  | CRISIL A1+ | 2,500  | 2,472.36                     | 1.1                         |
| State Bank of Mysore**  | [ICRA]A1+  | 2,500  | 2,472.05                     | 1.1                         |
| Oriental Bank of Commerce**   | CRISIL A1+ | 2,500  | 2,467.74                     | 1.1                         |
| Canara Bank**   | CRISIL A1+ | 2,500  | 2,465.17                     | 1.1                         |
| Total   |            | _,     | 66,851.77                    | 30.3                        |
| Commercial Paper  |            |        | ,                            |                             |
| SREI Equipment Finance Ltd.**   | [ICRA]A1+  | 2,700  | 13,409.11                    | 6.0                         |
| India Infoline Finance Ltd.**   | [ICRA]A1+  | 2,200  | 10,974.65                    | 4.9                         |
| Kalpataru Power Transmission Ltd.** @   | CRISIL A1+ | 2,000  | 9,854.25                     | 4.4                         |
| Magma Fincorp Ltd.**  | CARE A1+   | 1,500  | 7,445.03                     | 3.3                         |
| Reliance Capital Ltd.**   | CRISIL A1+ | 1,500  | 7,419.73                     | 3.3                         |
| Mahindra & Mahindra Financial Services Ltd**  | CRISIL A1+ | 1,500  | 7,415.47                     | 3.3                         |
| Chambal Fertilizers & Chemicals Ltd.** @  | CRISIL A1+ | 1,500  | 7,398.66                     | 3.3                         |
| L&T Finance Ltd.**  | CARE A1+   | 1,500  | 7,396.27                     | 3.3                         |
| National Fertilizers Ltd.**   | CRISIL A1+ | 1,100  | 5,432.05                     | 2.4                         |
| Magma Fincorp Ltd.**  | CARE A1+   | 1,000  | 4.949.92                     | 2.2                         |
| Indiabulls Housing Finance Ltd.**   | CRISIL A1+ | 1,000  | 4,941.75                     | 2.2                         |
| Raymond Ltd.** @  | CARE A1+   | 900    | 4,437.94                     | 2.0                         |
| L&T Finance Ltd.**  | CARE A1+   | 800    | 3,970.84                     | 1.8                         |

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

Puneet Chaddha

Director & Chief Executive Officer

Place : Mumba

Date: 28 October, 2014

Sd/-

Kishori Udeshi

HSBC CASH FUND (An open-ended Liquid Scheme Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrument Rating Quantity Market Value Percentage to (Rs in Lacs) Net Assets CRISII A1+ Aditya Birla Finance Ltd.\*\* [ICRA]A1+ 500 2.487.18 Kotak Mahindra Investments Ltd.\*\* CRISIL A1+ 2,470.17 Indiabulls Housing Finance Ltd.\*\*
National Fertilizers Ltd.\*\* CRISII A1+ 2,469.05 1.12 1.12 2.467.41 CRISIL A1+ 500 107,427.77 48.77 **Fixed Deposit** 15.000.00 Andhra Bank IndusInd Bank Ltd. 13.000.00 Karur Vysya Bank Ltd. 13,000.00 Allahabad Bank 3.000.00 44,000.00 19.97 91 DAYS TREASURY BILL RED 20-11-2014 SOVEREIGN 10,000,000 9.885.09 4.49 91 DAYS TREASURY BILL RED 13-11-2014 SOVEREIGN 2.500.000 12,360.42 5.61 Others Reverse Repos / CBLOs 6,345.28 2.88 Net Current Assets (including cash & bank balances) (16.711.20) (7.57)Total Net Assets as on 30 September 2014 220,274.04 100.00 Securities are classified as thinly traded / non traded on the date of valuation in accordance with SEBI

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

| (2) Option wise per unit Net Asset Values are as follows: |                          |                        |  |  |
|---|--------------------------|------------------------|--|--|
| Option  | As on September 30, 2014 | As on March 28, 2014@@ |  |  |
| Regular Option - Growth ##                                | Rs 2,064.9408            | Rs 1,984.2385          |  |  |
| Regular Option - Daily Dividend ##                        | Rs 1,019.3000            | Rs 1,019.3000          |  |  |
| Regular Option - Weekly Dividend ##                       | Rs 1,003.0796            | Rs 1,003.2680          |  |  |
| Institutional Option - Growth ##                          | Rs 2,124.3553            | Rs 2,034.5807          |  |  |
| Institutional Option - Daily Dividend ##                  | Rs 1,097.6226            | Rs 1,097.1197          |  |  |
| Institutional Option - Weekly Dividend ##                 | -!                       | - !                    |  |  |
| Institutional Option - Monthly Dividend ##                | - <u>!</u>               | -!                     |  |  |
| Growth Option ****  | Rs 1,336.8044            | Rs 1,278.7433          |  |  |
| Daily Dividend Option ****                                | Rs 1,000.5600            | Rs 1,000.5600          |  |  |
| Weekly Dividend Option ****                               | Rs 1,112.3576            | Rs 1,112.5904          |  |  |
| Monthly Dividend Option ****                              | Rs 1,001.2637            | Rs 1,007.1745          |  |  |
| Direct Plan - Growth Option                               | Rs 1,337.3585            | Rs 1,278.8880          |  |  |
| Direct Plan - Daily Dividend Option                       | Rs 1,000.5600            | Rs 1,000.5600          |  |  |
| Direct Plan - Weekly Dividend Option                      | Rs 1,112.3760            | Rs 1,112.5911          |  |  |
| Direct Plan - Monthly Dividend Option                     | Rs 1,001.2186            | Rs 1,007.1267          |  |  |

@@ March 31, 2014 was a non-business day for this Scheme.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil The total market value of investments in foreign securities as on September 30, 2014 is Nil.

The dividends declared during the half-year period ended September 30, 2014 under the dividend options of the Scheme are as follows:

| Option                                   | Rate of dividend per Unit+ |             |  |  |
|--|----------------------------|-------------|--|--|
| ·  | Individuals & HUF          | Others      |  |  |
| Regular Option - Daily Dividend ##       | 31.67133604                | 30.33229491 |  |  |
| Regular Option - Weekly Dividend ##      | 31.06511407                | 29.71831067 |  |  |
| Institutional Option - Daily Dividend ## | 36.54142738                | 34.99648237 |  |  |
| Daily Dividend Option ****               | 34.62859204                | 33.16452029 |  |  |
| Weekly Dividend Option ****              | 38.35683660                | 36.69398542 |  |  |
| Monthly Dividend Option ****             | 33.80937970                | 32.37994368 |  |  |
| Direct Plan - Daily Dividend Option      | 34.86345560                | 33.38945404 |  |  |
| Direct Plan - Weekly Dividend Option     | 38.62456000                | 36.95001165 |  |  |
| Direct Plan - Monthly Dividend Ontion    | 34 02083644                | 32 58246015 |  |  |

Indicates no investors under the Option as on that date

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

Earlier known as Institutional Plus Plan.

No bonus was declared during the half-year period ended September 30, 2014.

The Average Maturity Period of the Portfolio has been 1.54 months.

| HSBC Asia Pacific (Ex Japan) Div Yield Fund (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2014 |                      |          |                              |        |  |
|---|----------------------|----------|------------------------------|--------|--|
| Name of the Instrument  | Industry             | Quantity | Market Value<br>(Rs in Lacs) |        |  |
| Mutual Fund Units   |                      |          |                              |        |  |
| Overseas Mutual Fund  |                      |          |                              |        |  |
| HSBC GIF ASIA PACIFIC   | OVERSEAS MUTUAL FUND | 772,001  | 4,966.30                     | 99.58  |  |
| EX JAPAN EQ HD-S9D  |                      |          |                              |        |  |
| Total   |                      |          | 4,966.30                     | 99.58  |  |
| Others  |                      |          |                              |        |  |
| Reverse Repos / CBLOs   |                      |          | 52.74                        | 1.06   |  |
| Total   |                      |          | 52.74                        | 1.06   |  |
| Net Current Assets (including cash & bank balances)   |                      |          | (31.87)                      | (0.64) |  |
| Total Net Assets as on 30 September 2014  |                      |          | 4,987.17                     | 100.00 |  |

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

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 is Nil and its percentage to net assets is Nil.

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

As on September 30, 2014 As on March 31, 2014 Option Rs 10.4381 Growth Option Rs 9.8254 Rs 10.4381 Dividend Option Rs 10.4820

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil The total market value of investments in foreign securities as on September 30, 2014 is Rs 4966.30 Lakhs.

No dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.01 times. Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

HSBC BRAZIL FUND (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Industry Quantity Market Value Percentage to Name of the Instrument (Rs in Lacs) Net Assets Mutual Fund Units Overseas Mutual Fund HSBC GIF BRAZIL EQUITY S3D OVERSEAS MUTUAL FUND 392,820 6,141.30 100.08 Reverse Repos / CBLOs 92.70 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014 6.136.66 100.00 (1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on

September 30, 2014 is Nil and its percentage to net assets is Nil.

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

Dividend Option Rs 8.4121 Rs 8.6430 Direct Plan - Dividend Option Rs 8.5212 Rs 8.7244 Rs 8.7244 Direct Plan - Growth Option Rs 8.5212

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Rs.6141.30 Lakhs. No dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.02 times Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

HSRC EMERGING MARKETS FUND (An open-ended fund of funds Scheme Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrumen Industry Quantity Market Value Percentage to Net Assets (Rs in Lacs) Mutual Fund Units Overseas Mutual Fund

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

HSBC GIF Glob Emerg Mkts Eq S1 Dis OVERSEAS MUTUAL FUND 270,446

Mehli Mistri Dilip J. Thakkar

| HSBC EMERGING MARKETS FUND (An                           |          |          |              |               |  |
|--|----------|----------|--------------|---------------|--|
| Half Yearly Portfolio Statement as of September 30, 2014 |          |          |              |               |  |
| Name of the Instrument                                   | Industry | Quantity | Market Value | Percentage to |  |
|  |          |          | (Rs in Lacs) | Net Assets    |  |
| Others   |          |          |              |               |  |
| Reverse Repos / CBLOs                                    |          |          | 22.65        | 1.88          |  |
| Total  |          |          | 22.65        | 1.88          |  |
| Net Current Assets (including cash & bank balances)      |          |          | (10.99)      | (0.91)        |  |
| Total Net Assets as on 30 September 2014                 |          |          | 1,202.30     | 100.00        |  |
| Notes  |          |          |              |               |  |

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

September 30, 2014 is Nil and its percentage to net assets is Nil.

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

(3) Option wise per unit Net Asset Values are as follows: As on September 30, 2014 As on March 31, 2014

Growth Option Dividend Option Rs 10.9799 Rs 10.8552 Direct Plan - Growth Option Rs 11 6289 Rs 10 9610 Direct Plan - Dividend Option Rs 11.1350 Rs 10.9610 The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.

The dividends declared during the half-year period ended September 30, 2014. under the dividend options of the Scheme are as follows:

Rate of dividend per Unit Individuals & HUF Others Dividend Option 0.38964000

The total market value of investments in foreign securities as on September 30, 2014 is Rs 1190.64 Lakhs. No bonus was declared during the half-year period ended September 30, 2014.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.02 times Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

HSBC MANAGED SOLUTION INDIA-CONSERVATIVE (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Name of the Instrument Quantity Market Value Percentage to (Rs in Lacs) Net Assets Mutual Fund Units **Domestic Mutual Fund Unit** HSBC INC FUND SHORT TERM - GROWTH DIRECT HSBC FLEXI DEBT FUND GROWTH DIRECT Mutual Fund 46.486.900 8.330.13 27.84 HSBC Equity Fund - Growth Direct Mutual Fund 3,380.81 11.30 HDFC Income Fund Direct Plan - Growth Mutual Fund 8.612.696 2 547 02 8.51 HSBC INCOME FUND INV PLAN GROWTH DIRECT Mutual Fund 1,846.16 6.17 8,333,818

HSBC MIDCAP EQUITY FUND - GROWTH DIRECT Mutual Fund 29,872.78 99.84 Total 354.59 1.19 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014 29,921.53 100.00

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

September 30, 2014 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: As on September 30, 2014 As on March 31, 2014 #

Dividend Option Rs 10 6524 NΑ Direct Plan - Growth Option Rs 10.6637 N.A Direct Plan - Dividend Option N.A

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

Indicates no investors under the Option as on that date.

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil. The total market value of investments in foreign securities as on September 30, 2014 is Nil. No dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.42 times

Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

HSBC MANAGED SOLUTIONS INDIA-GROWTH (An open-ended fund of funds Scheme) Half Yearly Portfolio Statement as of September 30, 2014 Quantity Market Value Percentage to Name of the Instrument Industry (Rs in Lacs) Net Assets Mutual Fund Units **Domestic Mutual Fund Unit** HSBC Equity Fund - Growth Direct Mutual Fund 5.391.86 HSBC MIDCAP EQUITY FUND - GROWTH DIRECT Mutual Fund 4,145,198 1,392.41 14.80 HSBC INCOME FUND INV PLAN GROWTH DIRECT Mutual Fund 4.532.937 1.004.16 10.67 8,397.45 89.25 **Mutual Fund Units** Overseas Mutual Fund 906.32 HSBC MSCI WORLD UCITS ETF OVERSEAS MUTUAL FUND 906.32 9.63 Reverse Repos / CBLOs 211.70 2.25 Total Total Net Assets as on 30 September 2014 9,407,54 100.00

September 30, 2014 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:

As on March 31, 2014 # As on September 30, 2014 Rs 11.7220 Growth Option N.A N.A Dividend Option N.A

Direct Plan - Dividend Option Rs 11.7354 N.A NAV at the beginning of the half year is not available as the units under the Scheme were allotted or The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil

The total market value of investments in foreign securities as on September 30, 2014 is Rs 906.32 Lakhs. No dividend was declared during the half-year period ended September 30, 2014. No bonus was declared during the half-year period ended September 30, 2014.

(9) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil HSBC MANAGED SOLUTIONS INDIA-MODERATE (An open-ended fund of funds Scher Half Yearly Portfolio Statement as of September 30, 2014 Quantity Market Value Percentage to Industry (Rs in Lacs) Mutual Fund Units **Domestic Mutual Fund Unit** HSBC Equity Fund - Growth Direct HSBC FLEXI DEBT FUND GROWTH DIRECT 5,672.08 Mutual Fund 22 190 738 3.976.42 26.74 HSBC INCOME FUND INV PLAN GROWTH DIRECT Mutual Fund 8,676,58 12.92 HSRC MIDCAP FOLITY FUND - GROWTH DIRECT Mutual Fund 4.742.655 1.593.10 10.71 HSBC INC FUND SHORT TERM - GROWTH DIRECT 413.07 Mutual Fund 1,853,060 13,576.76 91.29 Mutual Fund Units Overseas Mutual Fund HSBC MSCI WORLD UCITS ETF OVERSEAS MUTUAL FUND 105,100 1,111.49 7.47 Others Reverse Repos / CBLOs 418 49 418.49 Total 2.81 Net Current Assets (including cash & bank balances) Total Net Assets as on 30 September 2014 14,872.46 100.00

1.190.64

1,190.64

(1) The total quantum of Non Performing Assets and provision made for Non Performing Assets as on September 30, 2014 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) Ontion wise per unit Net Asset Values are as follows:

As on September 30, 2014 As on March 31, 2014 # Option Rs 11.3051 Growth Optio Dividend Option Rs 11.3051 N.A Direct Plan - Growth Option Rs 11.3171 N.A N.A

Direct Plan - Dividend Option NAV at the beginning of the half year is not available as the units under the Scheme were allotted or

April 30, 2014. Indicates no investors under the Option as on that date

The total outstanding exposure in derivative instruments as on September 30, 2014 is Nil 99.03 (5) The total market value of investments in foreign securities as on September 30, 2014 is Rs 1111.49 Lakhs

No dividend was declared during the half-year period ended September 30, 2014.

No bonus was declared during the half-year period ended September 30, 2014.

The portfolio turnover ratio of the Scheme for the half-year ended September 30, 2014 is 0.15 times Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2014 is Nil.

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