



HSBC GLOBAL ASSET MANAGEMENT (MEXICO), S.A. DE C.V.
GRUPO FINANCIERO HSBC

SOCIEDADES DE INVERSIÓN
VALUACIÓN DE LAS CARTERAS DE VALORES

"Los presentes estados de valuación de cartera de inversión, se formularon de conformidad con los criterios de contabilidad aplicables a las sociedades, emitidos por la Comisión Nacional Bancaria y de Valores con fundamento en el artículo 76 de la Ley de Sociedades de Inversión, de observancia general y obligatoria, aplicados de manera consistente, encontrándose reflejadas las operaciones con activos objeto de inversión efectuadas por las sociedades durante el periodo arriba mencionado, las cuales se realizaron y valoraron con apego a sanas prácticas y a las disposiciones legales y administrativas aplicables.

Los presentes estados de valuación de cartera de inversión fueron aprobados por el Consejo de Administración bajo la responsabilidad de los directivos que los suscriben."

ANTONIO DODERO PORTILLA
DIRECTOR GENERAL

BRENDA TORRES MELGOZA
POR OPERADORA / ADMINISTRADORA

CALIFICACIÓN FONDOS

AAA: Calidad y diversificación de los activos del portafolio, fuerzas y debilidades de la administración y capacidad operativa es sobresaliente

AA: Calidad y diversificación de los activos del portafolio, fuerzas y debilidades de la administración y capacidad operativa es alto

A: Calidad y diversificación de los activos del portafolio, fuerzas y debilidades de la administración y capacidad operativa es buena

1: Sensibilidad extremadamente baja a las condiciones cambiantes de mercado

2: Sensibilidad baja a las condiciones cambiantes de mercado

3: Sensibilidad entre baja y moderada a las condiciones cambiantes de mercado

4: Sensibilidad moderada a las condiciones cambiantes de mercado

5: Sensibilidad entre moderada y alta a las condiciones cambiantes de mercado

6: Sensibilidad alta a las condiciones cambiantes de mercado

7: Sensibilidad muy alta a las condiciones cambiantes de mercado

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_BANOB_11-2	AAA (mex)	1,019,760.67	10,240	0.96%	
		94_BANOB_11U	AAA (mex)	735,720.15	1,340	0.69%	
		94_NAFIN_12	AAA (mex)	870,253.49	9,300	0.82%	
		94_COMPART_12	AA+ (mex)	2,311,249.32	23,000	2.17%	
		94_SCOTIAB_13	mxAAA	822,947.38	8,200	0.77%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		94_BINBUR_13-3	mxAAA	2,009,077.92	20,000	1.89%	
		94_HSBC_13	Aa2.mx	1,505,618.06	15,000	1.41%	
		CD_NAFR_170602	AAA (mex)	2,005,077.46	20,000	1.88%	
		52_HSBC-RV_BNF	N/A	19,293,663.72	1,841,006	18.13%	
		94_BINBUR_14-5	mxAAA	3,298,636.61	33,000	3.10%	
		CHD_HSBC_671948	N/A	1,451,012.93	70,643	1.36%	
		PRIVADOS	91_KIMBER_07	AAA (mex)	1,501,777.89	15,000	1.41%
			1ISP_EWG_*	NO APLICA	80,072.07	157	0.08%
			1ISP_EWJ_*	NO APLICA	63,534.54	62	0.06%
			2U_CBIC004_310116	mxAAA	2,056,079.33	2,974	1.93%
	1ISP_VEU_*		NO APLICA	3,228,532.46	3,596	3.03%	
	2U_CBIC002_300117		mxAAA	1,312,777.91	1,921	1.23%	
	91_MEXCHEM_12		AA+ (mex)	670,916.31	6,737	0.63%	
	91_LIVEPOL_12		AAA (mex)	673,236.94	6,700	0.63%	
	95_PEMEX_12		AAA (mex)	992,323.30	10,000	0.93%	
	91_AC_13		AAA (mex)	2,671,487.56	26,700	2.51%	
	1B_NAFTRAC_ISHRS		NO APLICA	632,723.20	13,952	0.59%	
	91_HERDEZ_13		AA- (mex)	329,518.73	3,404	0.31%	
	91_OMA_14		mxAAA	891,049.25	9,037	0.84%	
	95_FNCOT_14		AAA (mex)	1,505,002.07	15,000	1.41%	
	95_CFE_14		mxAAA	1,130,189.96	11,526	1.06%	
	1ISP_AAXJ_*		NO APLICA	242,693.97	207	0.23%	
	1ISP_VOO_*		NO APLICA	3,729,130.82	897	3.50%	
	91_CFCREDI_15	AAA (mex)	1,502,400.59	15,000	1.41%		
	95_CFE_15U	AAA (mex)	1,022,550.38	1,868	0.96%		
	GUBERNAMENTALES	S_UDIBONO_251204	Aaa.mx	2,117,267.33	3,428	1.99%	
		S_UDIBONO_201210	Aaa.mx	668,471.90	1,213	0.63%	
		S_UDIBONO_220609	Aaa.mx	1,682,517.35	3,189	1.58%	
		LD_BONDESD_161229	HR AAA	3,011,537.91	30,000	2.83%	
		IM_BPAG28_170518	mxAAA	2,006,366.06	20,000	1.89%	
		S_UDIBONO_351122	Aaa.mx	2,244,243.50	3,576	2.11%	
		BI_CETES_161208	F1+ (mex)	5,097,222.48	510,250	4.79%	
		BI_CETES_170216	HR+1	5,863,779.93	593,657	5.51%	
		BI_CETES_170316	F1+ (mex)	5,873,193.10	597,471	5.52%	
		BI_CETES_170412	F1+ (mex)	6,160,063.46	629,616	5.79%	
	BI_CETES_170427	mxA-1+	5,799,413.15	594,232	5.45%		
	Total			100,083,093.06	5,183,100	94.04%	
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	6,343,540.62	63,701	5.96%	
Total			6,343,540.62	63,701	5.96%		
Total			106,426,633.68	5,246,801	100.00%		

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_BANOB_11-2	AAA (mex)	2,481,185.26	24,915	0.48%	
		94_BANOB_11U	AAA (mex)	1,789,886.33	3,260	0.34%	
		94_BACMEXT_12-2	Aaa.mx	2,251,612.99	24,000	0.43%	
		94_NAFIN_12	AAA (mex)	2,245,815.46	24,000	0.43%	
		94_COMPART_12	AA+ (mex)	6,531,791.57	65,000	1.25%	
		94_BACMEXT_12-3	Aaa.mx	2,209,211.69	24,000	0.42%	
		94_BANOB_13	AAA (mex)	4,623,738.50	50,000	0.89%	
		94_SCOTIAB_13	mxAAA	822,947.38	8,200	0.16%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		94_BINBUR_13-3	mxAAA	6,931,318.82	69,000	1.33%	
		94_HSBC_13	Aa2.mx	5,018,726.85	50,000	0.96%	
		94_HSBC_13-2	Aa2.mx	3,914,434.12	40,000	0.75%	
		CD_NAFR_170602	AAA (mex)	10,025,387.30	100,000	1.93%	
		52_HSBC-RV_BNF	N/A	95,184,859.21	9,082,562	18.28%	
		94_BINBUR_14-5	mxAAA	9,995,868.50	100,000	1.92%	
		CHD_HSBC_671955	N/A	10,671,430.24	519,539	2.05%	
		PRIVADOS	91_KIMBER_07	AAA (mex)	7,008,296.82	70,000	1.35%
			1ISP_EWG_*	NO APLICA	666,587.21	1,307	0.13%
			1ISP_EWJ_*	NO APLICA	456,014.01	445	0.09%
			2U_CBIC004_310116	mxAAA	10,042,571.73	14,526	1.93%
			1ISP_VEU_*	NO APLICA	23,473,298.45	26,145	4.51%
			2U_CBIC002_300117	mxAAA	6,413,545.40	9,385	1.23%
			91_MEXCHEM_12	AA+ (mex)	2,487,877.56	24,982	0.48%
			91_LIVEPOL_12	AAA (mex)	2,512,078.13	25,000	0.48%
			95_PEMEX_12	AAA (mex)	4,961,616.50	50,000	0.95%
	91_AC_13		AAA (mex)	4,872,713.27	48,700	0.94%	
	1B_NAFTRAC_ISHRS		NO APLICA	2,176,845.35	48,001	0.42%	
	91_HERDEZ_13		AA- (mex)	2,046,423.62	21,140	0.39%	
	91_OMA_14		mxAAA	2,227,573.82	22,592	0.43%	
	95_FNCOT_14		AAA (mex)	5,016,673.55	50,000	0.96%	
	95_CFE_14		mxAAA	4,859,640.34	49,560	0.93%	
	91_ALSEA_15		A+ (mex)	5,032,205.70	50,000	0.97%	
	1ISP_AAXJ_*		NO APLICA	1,825,480.70	1,557	0.35%	
	1ISP_VOO_*		NO APLICA	27,238,868.62	6,552	5.23%	
	91_CFCREDI_15		AAA (mex)	6,510,402.54	65,000	1.25%	
	95_CFE_15U		AAA (mex)	9,922,242.04	18,126	1.91%	
	GUBERNAMENTALES	S_UDIBONO_251204	Aaa.mx	20,763,796.10	33,618	3.99%	
		S_UDIBONO_201210	Aaa.mx	6,005,776.43	10,898	1.15%	
		S_UDIBONO_220609	Aaa.mx	21,095,042.67	39,983	4.05%	
		M_BONOS_231207	Aaa.mx	10,298,658.85	94,753	1.98%	
		S_UDIBONO_351122	Aaa.mx	34,917,567.11	55,638	6.71%	
		BI_CETES_161208	F1+ (mex)	12,906,217.28	1,291,958	2.48%	
		BI_CETES_170216	HR+1	20,498,047.37	2,075,250	3.94%	
		BI_CETES_170412	F1+ (mex)	21,060,316.72	2,152,561	4.04%	
		BI_CETES_170427	mxA-1+	27,914,423.77	2,860,228	5.36%	
BI_CETES_170525		mxA-1+	5,020,311.51	516,760	0.96%		
Total			474,929,329.29	19,919,142	91.21%		
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	45,759,811.10	459,514	8.79%	
Total			45,759,811.10	459,514	8.79%		



Carteras Mensuales

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HSBC FONDO 4, S.A. DE C.V. SOCIEDAD DE INVERSIÓN DE RENTA VARIABLE

CLASIFICACIÓN: Renta Variable - Discrecional

CALIFICACIÓN: N/A

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
Total				520,689,140.39	20,378,656	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_BANOB_11-2	AAA (mex)	4,240,372.01	42,580	0.37%	
		94_BANOB_11U	AAA (mex)	3,061,474.30	5,576	0.26%	
		94_BACMEXT_12-2	Aaa.mx	4,690,860.40	50,000	0.41%	
		94_NAFIN_12	AAA (mex)	4,678,782.20	50,000	0.40%	
		94_COMPART_12	AA+ (mex)	11,656,735.72	116,000	1.01%	
		94_BACMEXT_12-3	Aaa.mx	3,497,918.51	38,000	0.30%	
		94_BANOB_13	AAA (mex)	4,623,738.50	50,000	0.40%	
		94_SCOTIAB_13	mxAAA	2,077,440.33	20,700	0.18%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		94_HSBC_13	Aa2.mx	8,029,962.96	80,000	0.69%	
		94_HSBC_13-2	Aa2.mx	8,807,476.77	90,000	0.76%	
		CD_NAFR_170602	AAA (mex)	11,027,926.03	110,000	0.95%	
		52_HSBC-RV_BNF	N/A	263,369,357.54	25,130,767	22.74%	
		94_BINBUR_14-5	mxAAA	9,995,868.50	100,000	0.86%	
		94_BACOMER_15	Aaa.mx	10,021,753.80	100,000	0.87%	
		CHD_HSBC_671914	N/A	70,639,529.05	3,439,087	6.10%	
		PRIVADOS	91_KIMBER_07	AAA (mex)	15,518,371.53	155,000	1.34%
			1ISP_EWG_*	NO APLICACION	2,078,813.66	4,076	0.18%
			1ISP_EWJ_*	NO APLICACION	1,894,763.82	1,849	0.16%
			2U_CBIC004_310116	mxAAA	13,602,340.55	19,675	1.17%
			1ISP_VEU_*	NO APLICACION	93,283,579.37	103,901	8.06%
			2U_CBIC002_300117	mxAAA	8,709,710.83	12,745	0.75%
			91_MEXCHEM_12	AA+ (mex)	2,419,859.77	24,299	0.21%
			91_LIVEPOL_12	AAA (mex)	3,325,991.44	33,100	0.29%
			95_PEMEX_12	AAA (mex)	10,915,556.30	110,000	0.94%
	1B_NAFTRAC_ISHRS		NO APLICACION	7,396,131.50	163,090	0.64%	
	91_HERDEZ_13		AA- (mex)	3,010,101.35	31,095	0.26%	
	91_OMA_14		mxAAA	2,227,672.42	22,593	0.19%	
	95_CFE_14		mxAAA	5,650,459.54	57,625	0.49%	
	91_ALSEA_15		A+ (mex)	10,064,411.40	100,000	0.87%	
	1ISP_AAXJ_*		NO APLICACION	6,868,121.98	5,858	0.59%	
	1ISP_VOO_*		NO APLICACION	107,259,281.18	25,800	9.26%	
	95_CFE_15U		AAA (mex)	17,697,018.81	32,329	1.53%	
	GUBERNAMENTALES		M_BONOS_241205	HR AAA	11,534,717.72	94,756	1.00%
		S_UDIBONO_251204	Aaa.mx	39,132,387.22	63,358	3.38%	
		S_UDIBONO_201210	Aaa.mx	11,510,612.26	20,887	0.99%	
		S_UDIBONO_220609	Aaa.mx	37,598,907.57	71,264	3.25%	
		D1SP_UMS19F2_2019F	BBB+	20,208,465.63	449	1.75%	
		M_BONOS_231207	Aaa.mx	7,319,804.95	67,346	0.63%	
		S_UDIBONO_351122	Aaa.mx	66,055,190.53	105,253	5.70%	
		D1SP_MEXD97_210121	BBB+	18,267,619.46	864	1.58%	
		BI_CETES_161208	F1+ (mex)	28,563,006.69	2,859,258	2.47%	
		BI_CETES_170216	HR+1	33,813,160.14	3,423,290	2.92%	
		BI_CETES_170412	F1+ (mex)	35,967,066.45	3,676,170	3.11%	
		BI_CETES_170427	mxA-1+	31,168,595.74	3,193,664	2.69%	
D1SP_MEXG29_260121		A3	6,720,650.25	326	0.58%		
BI_CETES_170525		mxA-1+	11,044,695.05	1,136,873	0.95%		
Total				1,091,246,263.63	45,039,504	94.23%	
VALORES E...	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	66,767,754.26	670,473	5.77%	



Carteras Mensuales

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HSBC FONDO 5, S.A. DE C.V. SOCIEDAD DE INVERSIÓN DE RENTA VARIABLE

CLASIFICACIÓN: Renta Variable - Discrecional

CALIFICACIÓN: N/A

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES E...	Total			66,767,754.26	670,473	5.77%
Total				1,158,014,017.89	45,709,977	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_BANOB_11-2	AAA (mex)	1,710,887.53	17,180	0.20%	
		94_BANOB_11U	AAA (mex)	1,235,351.00	2,250	0.14%	
		94_BACMEXT_12-2	Aaa.mx	2,439,247.41	26,000	0.28%	
		94_NAFIN_12	AAA (mex)	2,432,966.74	26,000	0.28%	
		94_COMPART_12	AA+ (mex)	5,526,900.56	55,000	0.64%	
		94_BACMEXT_12-3	Aaa.mx	1,841,009.74	20,000	0.21%	
		94_BANOB_13	AAA (mex)	4,623,738.50	50,000	0.53%	
		94_SCOTIAB_13	mxAAA	2,077,440.33	20,700	0.24%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		94_HSBC_13	Aa2.mx	5,018,726.85	50,000	0.58%	
		94_HSBC_13-2	Aa2.mx	4,893,042.65	50,000	0.56%	
		CD_NAFR_170602	AAA (mex)	5,012,693.65	50,000	0.58%	
		52_HSBC-RV_BNF	N/A	187,311,384.01	17,873,297	21.54%	
		94_BINBUR_14-5	mxAAA	4,997,934.25	50,000	0.57%	
		94_BACOMER_15	Aaa.mx	7,015,227.66	70,000	0.81%	
		CHD_HSBC_671906	N/A	45,138,162.93	2,197,552	5.19%	
		1ISP_EWG_*	NO APLICA	2,768,861.48	5,429	0.32%	
		1ISP_EWJ_*	NO APLICA	2,293,391.79	2,238	0.26%	
		2U_CBIC004_310116	mxAAA	6,755,886.75	9,772	0.78%	
		1ISP_VEU_*	NO APLICA	111,941,013.49	124,682	12.87%	
		2U_CBIC002_300117	mxAAA	4,342,896.22	6,355	0.50%	
		91_MEXCHEM_12	AA+ (mex)	1,509,536.79	15,158	0.17%	
		91_LIVEPOL_12	AAA (mex)	1,527,343.50	15,200	0.18%	
		95_PEMEX_12	AAA (mex)	1,984,646.60	20,000	0.23%	
		1B_NAFTRAC_ISHRS	NO APLICA	15,143,770.85	333,931	1.74%	
	91_HERDEZ_13	AA- (mex)	2,141,581.35	22,123	0.25%		
	91_OMA_14	mxAAA	3,564,196.99	36,148	0.41%		
	95_CFE_14	mxAAA	1,695,284.95	17,289	0.19%		
	91_ALSEA_15	A+ (mex)	7,045,087.98	70,000	0.81%		
	1ISP_AAXJ_*	NO APLICA	8,571,669.48	7,311	0.99%		
	1ISP_VOO_*	NO APLICA	129,210,017.80	31,080	14.86%		
	95_CFE_15U	AAA (mex)	14,321,726.72	26,163	1.65%		
	GUBERNAMENTALES	M_BONOS_241205	HR AAA	20,283,505.78	166,626	2.33%	
		S_UDIBONO_251204	Aaa.mx	53,571,557.47	86,736	6.16%	
		M_BONOS_210610	HR AAA	7,816,546.25	76,990	0.90%	
		S_UDIBONO_201210	Aaa.mx	8,856,012.78	16,070	1.02%	
		S_UDIBONO_220609	Aaa.mx	30,511,652.78	57,831	3.51%	
		D1SP_UMS19F2_2019F	BBB+	11,296,937.36	251	1.30%	
		S_UDIBONO_351122	Aaa.mx	65,470,909.02	104,322	7.53%	
		D1SP_MEXD97_210121	BBB+	10,275,535.95	486	1.18%	
		BI_CETES_170412	F1+ (mex)	4,669,162.49	477,232	0.54%	
		D1SP_MEXG29_260121	A3	4,988,948.96	242	0.57%	
	BI_CETES_170525	mxA-1+	2,008,134.32	206,705	0.23%		
	Total				815,840,531.61	22,494,350	93.82%
	VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	53,710,224.02	539,351	6.18%
Total				53,710,224.02	539,351	6.18%	
Total				869,550,755.63	23,033,701	100.00%	

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	51_HSBC-D2_BNF	AAA/1 M	39,247,114.52	6,391,117	5.02%	
		51_HSBCCOR_BNF	AA/4 M	94,122,825.87	4,675,316	12.03%	
		51_HSBC-MP_BNF	AA/3 M	85,120,597.57	4,653,415	10.88%	
		51_HSBCF1+_BNF	AA/4 M	254,356,588.52	10,497,721	32.52%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		52_HSBC-RV_BNF	N/A	62,702,620.25	5,983,099	8.02%	
		CHD_HSBC_695343	N/A	33,290,624.25	1,620,755	4.26%	
	PRIVADOS	1_KIMBER_A	NO APLICA	3,825,540.00	106,000	0.49%	
		1_GFNORTE_O	NO APLICA	3,919,947.76	39,748	0.50%	
		1ISP_VEU_*	NO APLICA	48,078,738.02	53,551	6.15%	
		1_PINFRA_*	NO APLICA	3,853,200.12	21,252	0.49%	
		1_WALMEX_*	NO APLICA	3,848,574.75	101,949	0.49%	
		1ISP_AAXJ_*	NO APLICA	8,393,459.42	7,159	1.07%	
		1ISP_VOO_*	NO APLICA	54,727,177.42	13,164	7.00%	
		1ISP_VWO_*	NO APLICA	26,004,589.10	34,954	3.32%	
		1ISP_HEWJ_*	NO APLICA	4,683,168.89	8,237	0.60%	
		1ISP_HEWG_*	NO APLICA	2,058,595.53	4,169	0.26%	
	GUBERNAMENTALES	M_BONOS_241205	HR AAA	7,088,137.35	58,228	0.91%	
		M_BONOS_210610	HR AAA	10,890,675.41	107,269	1.39%	
		S_UDIBONO_201210	Aaa.mx	24,205,516.45	43,923	3.09%	
		M_BONOS_220609	Aaa.mx	11,703,053.73	116,080	1.50%	
	Total				782,120,746.83	34,537,107	100.00%
	Total				782,120,746.83	34,537,107	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	51_HSBC-D2_BNF	AAA/1 M	44,025,785.42	7,169,290	12.51%	
		51_HSBCCOR_BNF	AA/4 M	4,566,309.39	226,820	1.30%	
		51_HSBC-MP_BNF	AA/3 M	18.29	1	0.00%	
		51_HSBCF1+_BNF	AA/4 M	40,010,860.45	1,651,315	11.36%	
		51_HSBCDOL_BNF	AAA/7 M	1.90	1	0.00%	
		52_HSBC-RV_BNF	N/A	38,731,259.16	3,695,746	11.00%	
		CHD_HSBC_695350	N/A	22,414,085.32	1,091,230	6.37%	
	PRIVADOS	1_KIMBER_A	NO APLICA	2,416,478.13	66,957	0.69%	
		1_GFNORTE_O	NO APLICA	2,476,150.96	25,108	0.70%	
		1ISP_VEU_*	NO APLICA	30,150,327.35	33,582	8.56%	
		1B_NAFTRAC_ISHRS	NO APLICA	873,939.85	19,271	0.25%	
		1_PINFRA_*	NO APLICA	2,433,905.44	13,424	0.69%	
		1_WALMEX_*	NO APLICA	2,431,024.50	64,398	0.69%	
		1ISP_AAXJ_*	NO APLICA	5,211,471.87	4,445	1.48%	
		1ISP_VOO_*	NO APLICA	35,008,930.50	8,421	9.94%	
		1ISP_VWO_*	NO APLICA	16,292,856.36	21,900	4.63%	
		1ISP_HEWJ_*	NO APLICA	2,813,767.49	4,949	0.80%	
	1ISP_HEWG_*	NO APLICA	1,188,543.88	2,407	0.34%		
	GUBERNAMENTALES	M_BONOS_241205	HR AAA	8,380,309.13	68,843	2.38%	
		M_BONOS_181213	HR AAA	21,565,940.80	200,000	6.13%	
		M_BONOS_210610	HR AAA	29,750,085.71	293,027	8.45%	
		S_UDIBONO_201210	Aaa.mx	12,558,233.93	22,788	3.57%	
		M_BONOS_220609	Aaa.mx	16,739,863.36	166,039	4.75%	
			M_BONOS_231207	Aaa.mx	12,014,975.18	110,544	3.41%
		Total			352,055,124.37	14,960,506	100.00%
	Total				352,055,124.37	14,960,506	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	51_HSBC-D2_BNF	AAA/1 M	17,128,653.85	2,789,281	14.02%	
		51_HSBCF1+_BNF	AA/4 M	186,810.96	7,710	0.15%	
		52_HSBC-RV_BNF	N/A	18,016,471.36	1,719,136	14.75%	
		CHD_HSBC_671898	N/A	9,396,987.65	457,493	7.69%	
	PRIVADOS	1_KIMBER_A	NO APLICA	1,164,985.20	32,280	0.95%	
		1_GFNORTE_O	NO APLICA	1,193,696.48	12,104	0.98%	
		1ISP_VEU_*	NO APLICA	14,859,688.76	16,551	12.17%	
		1B_NAFTRAC_ISHRS	NO APLICA	1,075,883.40	23,724	0.88%	
		1_PINFRA_*	NO APLICA	1,173,257.01	6,471	0.96%	
		1_WALMEX_*	NO APLICA	1,171,986.50	31,046	0.96%	
		1ISP_AAXJ_*	NO APLICA	2,405,835.83	2,052	1.97%	
		1ISP_VOO_*	NO APLICA	16,920,359.47	4,070	13.85%	
		1ISP_VWO_*	NO APLICA	8,155,355.77	10,962	6.68%	
		1ISP_HEWJ_*	NO APLICA	1,067,173.49	1,877	0.87%	
		1ISP_HEWG_*	NO APLICA	429,100.39	869	0.35%	
	GUBERNAMENTALES	M_BONOS_241205	HR AAA	6,454,894.06	53,026	5.28%	
		M_BONOS_210610	HR AAA	6,897,119.80	67,934	5.65%	
		S_UDIBONO_201210	Aaa.mx	3,151,682.46	5,719	2.58%	
		M_BONOS_220609	Aaa.mx	5,743,852.32	56,972	4.70%	
		M_BONOS_231207	Aaa.mx	5,546,861.37	51,034	4.54%	
	Total				122,140,656.13	5,350,311	100.00%
	Total				122,140,656.13	5,350,311	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_BANAMEX_10	mxAAA	10,032,293.70	100,000	0.07%	
		94_COMPART_12	AA+ (mex)	180,880,381.80	1,800,000	1.22%	
		94_SCOTIAB_13	mxAAA	262,941,722.32	2,620,000	1.77%	
		94_HSBC_13	Aa2.mx	200,749,074.00	2,000,000	1.35%	
		CD_NAFR_170602	AAA (mex)	140,355,422.20	1,400,000	0.94%	
		94_BINBUR_14-5	mxAAA	99,958,685.00	1,000,000	0.67%	
		CD_BANOB_14	AAA (mex)	145,089,773.45	1,449,971	0.98%	
		94_BACOMER_15	Aaa.mx	250,543,845.00	2,500,000	1.69%	
		F_BANAMEX_7424	mxA-1+	350,327,379.50	3,500,000	2.36%	
		F_BANSAN_16007	F1+ (mex)	200,616,098.00	2,000,000	1.35%	
	PRIVADOS	91_KIMBER_07	AAA (mex)	97,615,562.85	975,000	0.66%	
		91_LIVEPOL_12	AAA (mex)	20,096,625.00	200,000	0.14%	
		95_PEMEX_12	AAA (mex)	179,770,876.75	1,811,616	1.21%	
		91_AC_13	AAA (mex)	35,920,001.33	359,000	0.24%	
		95_CFE_13	AAA (mex)	148,751,965.50	1,500,000	1.00%	
		95_PEMEX_13	AAA (mex)	258,674,421.19	2,636,729	1.74%	
		91_KIMBER_13-2	AAA (mex)	32,553,544.24	325,614	0.22%	
		95_FEFA_14	mxAAA	279,509,547.12	2,783,879	1.88%	
		91_TOYOTA_14	mxAAA	25,052,214.25	250,000	0.17%	
		95_CFE_14	mxAAA	196,111,394.00	2,000,000	1.32%	
		91_ALSEA_15	A+ (mex)	100,644,114.00	1,000,000	0.68%	
		91_PCARFM_15	mxAAA	45,162,481.95	450,000	0.30%	
		91_TOYOTA_15	mxAAA	100,060,018.00	1,000,000	0.67%	
		95_FEFA_16	mxAAA	200,370,577.46	1,999,563	1.35%	
		91_FACILSA_16	AAA (mex)	100,222,571.00	1,000,000	0.67%	
		91_GAP_16	mxAAA	80,080,443.20	800,000	0.54%	
		91_DANHOS_16-2	AAA (mex)	19,677,360.03	196,339	0.13%	
		GUBERNAMENTALES	M_BONOS_200611	HR AAA	409,709,053.60	3,800,000	2.76%
			M_BONOS_210610	HR AAA	395,954,414.70	3,900,000	2.66%
			S_UDIBONO_171214	Aaa.mx	432,132,310.48	756,858	2.91%
	S_UDIBONO_190613		Aaa.mx	597,098,390.26	1,029,153	4.02%	
	S_UDIBONO_201210		Aaa.mx	148,823,448.63	270,053	1.00%	
	IQ_BPAG91_170831		mxAAA	242,328,765.60	2,400,000	1.63%	
	LD_BONDESD_171221		HR AAA	802,923,710.88	8,035,045	5.40%	
	IQ_BPAG91_171109		mxAAA	299,811,420.00	3,000,000	2.02%	
	LD_BONDESD_180215		HR AAA	289,720,312.11	2,900,400	1.95%	
	IQ_BPAG91_170209		mxAAA	200,235,034.00	2,000,000	1.35%	
	LD_BONDESD_180419		HR AAA	302,199,858.46	3,017,443	2.03%	
	IQ_BPAG91_180405		mxAAA	200,755,328.00	2,000,000	1.35%	
	LD_BONDESD_161229		HR AAA	120,461,516.40	1,200,000	0.81%	
	IM_BPAG28_170518		mxAAA	351,114,060.50	3,500,000	2.36%	
	IM_BPAG28_170223		mxAAA	100,350,105.00	1,000,000	0.68%	
IM_BPAG28_170727	mxAAA		90,119,469.60	900,000	0.61%		
IM_BPAG28_171123	mxAAA		559,664,980.00	5,600,000	3.77%		
LD_BONDESD_170622	HR AAA		300,664,953.00	3,000,000	2.02%		
LD_BONDESD_180614	HR AAA		150,829,384.20	1,506,408	1.01%		
IQ_BPAG91_180614	mxAAA		301,696,458.00	3,000,000	2.03%		
IQ_BPAG91_180816	mxAAA		299,737,389.00	3,000,000	2.02%		
IQ_BPAG91_170420	mxAAA		501,645,585.00	5,000,000	3.38%		



Carteras Mensuales

HSBC-MP

HSBC-DE, S.A. DE C.V. SOCIEDAD DE INVERSION EN INSTRUMENTOS DE DEUDA

CLASIFICACIÓN: Deuda - Mediano Plazo

CALIFICACIÓN: AA/3

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	GUBERNAMENTALES	IQ_BPAG91_170629	mxAAA	503,169,880.00	5,000,000	3.39%
		LD_BONDESD_200924	HR AAA	172,375,190.67	1,734,703	1.16%
		LD_BONDESD_210121	HR AAA	99,587,088.00	1,000,000	0.67%
		LD_BONDESD_190207	HR AAA	184,631,972.10	1,850,000	1.24%
	Total			11,819,508,471.03	108,057,774	79.53%
VALORES EN REPORTE	GUBERNAMENTALES	IQ_BPAG91_181018	mxAAA	1,521,223,028.74	15,203,511	10.24%
		LD_BONDESD_190411	HR AAA	1,521,768,750.31	15,281,393	10.24%
	Total			3,042,991,779.05	30,484,904	20.47%
Total			14,862,500,250.08	138,542,678	100.00%	

HSBC-V2 S.A. DE C.V. SOCIEDAD DE INVERSION DE RENTA VARIABLE

CLASIFICACIÓN: Renta Variable - Especializada En

CALIFICACIÓN: N/A

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	PRIVADOS	1_OMA_B	NO APLICA	46,493,926.07	479,863	3.45%
		1_ALFA_A	NO APLICA	80,435,133.00	2,959,350	5.97%
		1_AMX_L	NO APLICA	98,766,273.60	7,888,680	7.33%
		1_MEXCHEM_*	NO APLICA	51,326,572.00	1,046,200	3.81%
		1_GMEXICO_B	NO APLICA	95,215,235.60	1,691,212	7.06%
		1_CEMEX_CPO	NO APLICA	82,340,534.69	5,143,069	6.11%
		1_EDOARDO_B	NO APLICA	0.55	552,000	0.00%
		1_FEMSA_UBD	NO APLICA	167,796,465.27	1,042,797	12.45%
		1_GAP_B	NO APLICA	52,896,074.21	301,901	3.92%
		1_GFINBUR_O	NO APLICA	59,794,064.16	2,130,936	4.44%
		1_GFNORTE_O	NO APLICA	153,878,265.30	1,560,315	11.41%
		1_TLEVISA_CPO	NO APLICA	41,474,487.89	487,763	3.08%
		1_GRUMA_B	NO APLICA	64,498,655.79	262,179	4.78%
		1_ALSEA_*	NO APLICA	34,806,285.20	576,263	2.58%
		1_LIVEPOL_C-1	NO APLICA	14,518,629.50	89,450	1.08%
		1_ALPEK_A	NO APLICA	19,520,679.23	689,533	1.45%
		1_VESTA_*	NO APLICA	36,739,740.40	1,490,456	2.73%
		1_PINFRA_*	NO APLICA	50,811,220.95	280,245	3.77%
		1_LALA_B	NO APLICA	21,826,800.00	705,000	1.62%
		1_GENTERA_*	NO APLICA	15,735,057.00	486,100	1.17%
1_WALMEX_*	NO APLICA	113,650,527.50	3,010,610	8.43%		
CF_TERRA_13	NO APLICA	12,634,652.16	445,824	0.94%		
1_RASSINI_CPO	NO APLICA	25,259,696.00	324,800	1.87%		
	Total			1,340,418,976.07	33,644,546	99.43%
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	7,619,602.22	76,515	0.57%
	Total			7,619,602.22	76,515	0.57%
Total				1,348,038,578.29	33,721,061	100.00%



Carteras Mensuales

HSBCAHO

HSBC-D7, S.A. DE C.V. SOCIEDAD DE INVERSION EN INSTRUMENTOS DE DEUDA

CLASIFICACIÓN: Deuda - Mediano Plazo Gubernamental

CALIFICACIÓN: AAA/4

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	GUBERNAMENTALES	M_BONOS_200611	HR AAA	1,078,181.72	10,000	2.76%
		M_BONOS_210610	HR AAA	4,264,124.47	42,000	10.92%
		S_UDIBONO_171214	Aaa.mx	1,656,342.18	2,901	4.24%
		S_UDIBONO_190613	Aaa.mx	2,779,082.69	4,790	7.12%
		S_UDIBONO_201210	Aaa.mx	3,082,796.23	5,594	7.89%
		M_BONOS_220609	Aaa.mx	1,310,645.23	13,000	3.36%
		LD_BONDESD_171221	HR AAA	9,992,771.80	100,000	25.59%
	Total			24,163,944.32	178,285	61.88%
VALORES EN REPORTE	GUBERNAMENTALES	IO_BPAG91_181018	mxAAA	7,001,012.81	69,970	17.93%
		LD_BONDESD_190411	HR AAA	7,884,393.73	79,174	20.19%
		Total			14,885,406.54	149,144
Total				39,049,350.86	327,429	100.00%

Carteras Mensuales

HSBCBOL

HSBC-V3, S.A. DE C.V. SOCIEDAD DE INVERSION DE RENTA VARIABLE

CLASIFICACIÓN: Renta Variable - Especializada En

CALIFICACIÓN: N/A

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	PRIVADOS	1_OMA_B	NO APLICA	3,623,686.00	37,400	0.91%
		1_PE&OLES_*	NO APLICA	5,732,979.06	12,977	1.45%
		1_ALFA_A	NO APLICA	12,100,536.00	445,200	3.05%
		1_AMX_L	NO APLICA	39,511,392.24	3,155,862	9.96%
		1_MEXCHEM_*	NO APLICA	7,047,370.88	143,648	1.78%
		1_BOLSA_A	NO APLICA	1,543,941.00	56,700	0.39%
		1_GMEXICO_B	NO APLICA	25,163,341.30	446,951	6.35%
		1_KIMBER_A	NO APLICA	7,135,426.08	197,712	1.80%
		1_CEMEX_CPO	NO APLICA	29,092,219.28	1,817,128	7.34%
		1_EDOARDO_B	NO APLICA	2.01	2,007,000	0.00%
		1_ELEKTRA_*	NO APLICA	2,300,443.04	8,984	0.58%
		1_FEMSA_UBD	NO APLICA	45,046,593.59	279,949	11.36%
		1_GAP_B	NO APLICA	9,088,142.70	51,870	2.29%
		1_GCARSO_A1	NO APLICA	4,550,182.00	59,800	1.15%
		1_GFINBUR_O	NO APLICA	6,381,180.72	227,412	1.61%
		1_GFNORTE_O	NO APLICA	31,891,735.60	323,380	8.04%
		1_BIMBO_A	NO APLICA	7,391,335.00	156,100	1.86%
		1_TLEVISA_CPO	NO APLICA	26,530,890.54	312,018	6.69%
		1_GRUMA_B	NO APLICA	7,268,857.47	29,547	1.83%
		1_ASUR_B	NO APLICA	8,075,866.50	27,175	2.04%
		1_LAB_B	NO APLICA	1,983,498.00	90,200	0.50%
		1_OHLMEX_*	NO APLICA	1,832,125.36	103,627	0.46%
		1_ALSEA_*	NO APLICA	4,023,485.60	66,614	1.01%
		1_AC_*	NO APLICA	6,220,813.68	57,303	1.57%
		1_KOF_L	NO APLICA	8,244,714.03	63,651	2.08%
		1_LIVEPOL_C-1	NO APLICA	4,161,466.09	25,639	1.05%
		1_ALPEK_A	NO APLICA	1,565,543.00	55,300	0.39%
		1_SANMEX_B	NO APLICA	6,733,478.97	233,073	1.70%
		1B_NAFTRAC_ISHRS	NO APLICA	31,745,000.00	700,000	8.01%
		1_PINFRA_*	NO APLICA	4,710,433.80	25,980	1.19%
		1_GFREGIO_O	NO APLICA	1,453,958.63	13,207	0.37%
		1_IENOVA_*	NO APLICA	2,784,173.47	30,727	0.70%
		1_LALA_B	NO APLICA	2,496,924.00	80,650	0.63%
1_GENTERA_*	NO APLICA	4,188,289.56	129,388	1.06%		
1_WALMEX_*	NO APLICA	25,236,328.00	668,512	6.36%		
1_NEMAK_A	NO APLICA	1,491,750.56	79,096	0.38%		
1_VOLAR_A	NO APLICA	3,529,950.00	116,500	0.89%		
	Total			391,878,053.76	12,336,280	98.82%
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	4,669,352.79	46,889	1.18%
	Total			4,669,352.79	46,889	1.18%
Total				396,547,406.55	12,383,169	100.00%

Carteras Mensuales

HSBCCOR

HSBC-D1, S.A, de C.V. SOCIEDAD DE INVERSION EN INSTRUMENTOS DE DEUDA

CLASIFICACIÓN: Deuda - Mediano Plazo

CALIFICACIÓN: AA/3

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_SCOTIAB_13	mxAAA	37,132,991.32	370,000	1.46%	
		94_BINBUR_13-3	mxAAA	70,441,385.95	701,231	2.77%	
		94_HSBC_13	Aa2.mx	80,299,629.60	800,000	3.15%	
		94_BINBUR_14	mxAAA	85,172,284.80	850,000	3.34%	
		94_BINBUR_14-5	mxAAA	79,966,948.00	800,000	3.14%	
		94_BACOMER_15	Aaa.mx	19,500,428.76	194,581	0.77%	
		94_COMPART_16	mxAAA	50,104,083.50	500,000	1.97%	
	PRIVADOS	91_KIMBER_07	AAA (mex)	145,171,862.70	1,450,000	5.70%	
		91_LIVEPOL_12	AAA (mex)	20,096,625.00	200,000	0.79%	
		95_PEMEX_12	AAA (mex)	190,830,419.16	1,923,067	7.49%	
		91_AC_13	AAA (mex)	100,846,554.36	1,007,904	3.96%	
		95_PEMEX_13	AAA (mex)	253,277,017.58	2,581,712	9.94%	
		91_HERDEZ_13-2	AA- (mex)	38,922,273.44	388,088	1.53%	
		91_KIMBER_13-2	AAA (mex)	97,195,844.87	972,193	3.82%	
		95_FEFA_14	mxAAA	65,261,890.20	650,000	2.56%	
		91_TOYOTA_14	mxAAA	127,543,728.80	1,272,779	5.01%	
		95_FNCOT_14	AAA (mex)	65,216,756.15	650,000	2.56%	
		95_CFE_14	mxAAA	98,055,697.00	1,000,000	3.85%	
		91_ALSEA_15	A+ (mex)	78,099,832.46	776,000	3.07%	
		91_PCARFM_15	mxAAA	80,288,856.80	800,000	3.15%	
		91_TOYOTA_15	mxAAA	80,048,014.40	800,000	3.14%	
		91_GASN_15-2	mxAA+	41,791,136.54	416,469	1.64%	
		91_CFCREDI_15	AAA (mex)	50,080,019.50	500,000	1.97%	
		91_FACILSA_16	AAA (mex)	50,111,285.50	500,000	1.97%	
		95_PEMEX_16	AAA (mex)	77,967,464.03	774,464	3.06%	
		91_GAP_16	mxAAA	80,080,443.20	800,000	3.14%	
		91_DANHOS_16-2	AAA (mex)	19,677,460.25	196,340	0.77%	
	91_FSHOP_15	AA (mex)	50,107,210.50	500,000	1.97%		
	GUBERNAMENTALES	S_UDIBONO_171214	Aaa.mx	60,882,708.07	106,633	2.39%	
		S_UDIBONO_190613	Aaa.mx	90,263,329.42	155,577	3.54%	
	Total				2,384,434,181.86	22,637,038	93.62%
	VALORES EN REPORTE	GUBERNAMENTALES	IQ_BPAG91_181018	mxAAA	81,011,834.05	809,654	3.18%
			LD_BONDESD_190411	HR AAA	81,364,385.92	817,050	3.19%
Total				162,376,219.97	1,626,704	6.38%	
Total				2,546,810,401.83	24,263,742	100.00%	



Carteras Mensuales

HSBCDOL

HSBC-DL, S.A. DE C.V. SOCIEDAD DE INVERSIÓN EN INSTRUMENTOS DE DEUDA

CLASIFICACIÓN: Deuda - Corto Plazo Moneda Extranjera

CALIFICACIÓN: AAA/7

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	BANCARIOS	CHD_BSANT_0322538	N/A	2,090,212.04	101,762	0.82%
		CHD_HSBC_2603322	N/A	248,981,264.46	12,121,657	97.30%
	PRIVADOS	1ISP_FLOT_*	NO APLICA	2,397,554.85	2,300	0.94%
	Total			253,469,031.35	12,225,719	99.06%
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	2,412,500.60	24,226	0.94%
Total	Total		2,412,500.60	24,226	0.94%	
Total			255,881,531.95	12,249,945	100.00%	

Carteras Mensuales

HSBCEMP

HSBC-D9, S.A. DE C.V. SOCIEDAD DE INVERSION EN INSTRUMENTOS DE DEUDA

CLASIFICACIÓN: Deuda - Mediano Plazo

CALIFICACIÓN: AAA/1

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	BANCARIOS	94_BANAMEX_10	mxAAA	110,355,230.70	1,100,000	2.65%
		94_BINBUR_13-3	mxAAA	70,317,727.20	700,000	1.69%
		94_HSBC_13	Aa2.mx	52,334,882.09	521,396	1.26%
		CD_NAFR_170602	AAA (mex)	80,203,098.40	800,000	1.92%
		94_BINBUR_14-5	mxAAA	49,979,342.50	500,000	1.20%
		CD_BANOB_14	AAA (mex)	99,036,958.05	989,737	2.38%
		94_BACOMER_15	Aaa.mx	50,108,769.00	500,000	1.20%
		F_BANAMEX_7424	mxA-1+	100,093,537.00	1,000,000	2.40%
		94_BACOMER_16	AAA (mex)	50,045,218.50	500,000	1.20%
	PRIVADOS	91_LIVEPOL_12	AAA (mex)	38,183,587.50	380,000	0.92%
		95_CFE_13	AAA (mex)	49,583,988.50	500,000	1.19%
		95_PEMEX_13	AAA (mex)	73,908,336.93	753,365	1.77%
		95_FEFA_14	mxAAA	33,132,959.64	330,000	0.80%
		95_FNCOT_14	AAA (mex)	21,025,380.52	209,555	0.50%
		95_CFE_14	mxAAA	49,027,848.50	500,000	1.18%
	GUBERNAMENTALES	S_UDIBONO_171214	Aaa.mx	80,451,640.17	140,907	1.93%
		IQ_BPAG91_170831	mxAAA	30,291,095.70	300,000	0.73%
		LD_BONDESD_171221	HR AAA	749,457,885.00	7,500,000	17.99%
		LD_BONDESD_180215	HR AAA	299,669,334.00	3,000,000	7.19%
		LD_BONDESD_180927	HR AAA	299,329,578.00	3,000,000	7.18%
		LD_BONDESD_180419	HR AAA	300,452,925.00	3,000,000	7.21%
		IM_BPAG28_161222	mxAAA	20,019,649.20	200,000	0.48%
		IM_BPAG28_170223	mxAAA	50,175,052.50	500,000	1.20%
		IM_BPAG28_170727	mxAAA	50,066,372.00	500,000	1.20%
		LD_BONDESD_170824	HR AAA	100,101,156.00	1,000,000	2.40%
		LD_BONDESD_180614	HR AAA	150,829,484.33	1,506,409	3.62%
		IQ_BPAG91_170420	mxAAA	50,164,558.50	500,000	1.20%
		LD_BONDESD_171019	HR AAA	200,114,510.00	2,000,000	4.80%
		LD_BONDESD_181213	HR AAA	99,830,886.00	1,000,000	2.40%
		LD_BONDESD_180628	HR AAA	199,864,334.00	2,000,000	4.80%
		LD_BONDESD_190328	HR AAA	174,195,187.22	1,744,061	4.18%
		LD_BONDESD_190207	HR AAA	99,801,066.00	1,000,000	2.40%
		Total			3,882,151,578.65	38,175,430
VALORES EN REPORTE	GUBERNAMENTALES	IQ_BPAG91_201224	mxAAA	284,410,593.31	2,845,760	6.83%
	Total			284,410,593.31	2,845,760	6.83%
Total				4,166,562,171.96	41,021,190	100.00%

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_SCOTIAB_13	mxAAA	62,222,850.32	620,000	1.51%	
		94_BINBUR_13-3	mxAAA	83,080,997.41	827,056	2.01%	
		94_HSBC_13	Aa2.mx	50,187,268.50	500,000	1.21%	
		94_BACOMER_15	Aaa.mx	44,095,716.72	440,000	1.07%	
	PRIVADOS	91_KIMBER_07	AAA (mex)	107,627,415.45	1,075,000	2.60%	
		91_TELMEX_08	Aaa.mx	24,678,247.92	240,000	0.60%	
		91_BIMBO_12	Aa2.mx	72,128,326.24	708,000	1.75%	
		91_LIVEPOL_12	AAA (mex)	20,096,625.00	200,000	0.49%	
		95_PEMEX_12	AAA (mex)	102,668,249.43	1,034,625	2.48%	
		91_AC_13	AAA (mex)	105,058,499.70	1,050,000	2.54%	
		95_CFE_13	AAA (mex)	99,167,977.00	1,000,000	2.40%	
		95_PEMEX_13	AAA (mex)	147,816,575.75	1,506,729	3.58%	
		95_CFE_14	mxAAA	98,055,697.00	1,000,000	2.37%	
		91_ALSEA_15	A+ (mex)	150,966,171.00	1,500,000	3.65%	
		91_DANHOS_16-2	AAA (mex)	12,298,462.77	122,713	0.30%	
		GUBERNAMENTALES	M_BONOS_200611	HR AAA	67,925,448.36	630,000	1.64%
	M_BONOS_210610		HR AAA	524,893,416.41	5,170,000	12.70%	
	S_UDIBONO_171214		Aaa.mx	174,676,442.17	305,937	4.23%	
	S_UDIBONO_190613		Aaa.mx	300,011,549.60	517,097	7.26%	
	S_UDIBONO_201210		Aaa.mx	353,047,952.94	640,636	8.54%	
	M_BONOS_220609		Aaa.mx	90,736,977.60	900,000	2.20%	
	Total				2,691,440,867.29	19,987,793	65.13%
	VALORES EN REPORTE	GUBERNAMENTALES	IQ_BPAG91_181018	mxAAA	721,105,720.59	7,206,924	17.45%
LD_BONDESD_190411			HR AAA	720,156,921.67	7,231,717	17.43%	
Total				1,441,262,642.26	14,438,641	34.87%	
Total				4,132,703,509.55	34,426,434	100.00%	

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	GUBERNAMENTALES	S_UDIBONO_171214	Aaa.mx	91,236,991.37	159,797	1.98%
		IQ_BPAG91_170831	mxAAA	30,291,095.70	300,000	0.66%
		LD_BONDES_171221	HR AAA	719,396,429.74	7,199,168	15.64%
		LD_BONDES_180215	HR AAA	249,724,445.00	2,500,000	5.43%
		LD_BONDES_170427	HR AAA	181,472,267.01	1,810,000	3.95%
		LD_BONDES_180419	HR AAA	190,286,852.50	1,900,000	4.14%
		LD_BONDES_170223	HR AAA	200,741,438.00	2,000,000	4.36%
		LD_BONDES_161229	HR AAA	70,269,217.90	700,000	1.53%
		IM_BPAG28_170518	mxAAA	50,159,151.50	500,000	1.09%
		IM_BPAG28_170223	mxAAA	50,175,052.50	500,000	1.09%
		IM_BPAG28_170727	mxAAA	50,066,372.00	500,000	1.09%
		LD_BONDES_170622	HR AAA	50,110,825.50	500,000	1.09%
		LD_BONDES_170824	HR AAA	200,202,312.00	2,000,000	4.35%
		LD_BONDES_180614	HR AAA	200,613,530.06	2,003,627	4.36%
		LD_BONDES_171019	HR AAA	400,229,020.00	4,000,000	8.70%
		LD_BONDES_181011	HR AAA	99,960,870.00	1,000,000	2.17%
		LD_BONDES_190207	HR AAA	99,801,066.00	1,000,000	2.17%
			Total			2,934,736,936.78
VALORES EN REPORTE	GUBERNAMENTALES	IQ_BPAG91_180201	mxAAA	377,605,214.65	3,777,589	8.21%
		IQ_BPAG91_181018	mxAAA	549,530,677.87	5,492,157	11.95%
		LD_BONDES_190411	HR AAA	434,526,450.72	4,363,455	9.45%
		LD_BONDES_200730	HR AAA	303,227,280.81	3,047,698	6.59%
		Total			1,664,889,624.05	16,680,899
Total				4,599,626,560.83	45,253,491	100.00%

HSBC FONDO 1, S.A. DE C.V. SOCIEDAD DE INVERSIÓN DE RENTA VARIABLE

CLASIFICACIÓN: Renta Variable - Discrecional

CALIFICACIÓN: N/A

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual	
VALORES EN DIRECTO	BANCARIOS	94_COMPART_12	AA+ (mex)	100,489.10	1,000	0.26%	
		94_SCOTIAB_13	mxAAA	25,089.86	250	0.06%	
		94_BINBUR_13-3	mxAAA	100,453.90	1,000	0.26%	
		94_HSBC_13	Aa2.mx	702,621.76	7,000	1.80%	
		52_HSBCBOL_BNF	N/A	363,217.56	8,203	0.93%	
		CD_NAFR_170602	AAA (mex)	2,005,077.46	20,000	5.13%	
		94_BINBUR_14-5	mxAAA	699,710.80	7,000	1.79%	
		94_BACOMER_15	Aaa.mx	400,870.15	4,000	1.03%	
		94_SCOTIAB_15	mxAAA	485,132.77	4,843	1.24%	
	PRIVADOS	95_PEMEX_12	AAA (mex)	694,626.31	7,000	1.78%	
		91_AC_13	AAA (mex)	25,013.93	250	0.06%	
		95_FEFA_14	mxAAA	1,506,043.62	15,000	3.85%	
		95_FNCOT_14	AAA (mex)	200,666.94	2,000	0.51%	
		95_CFE_14	mxAAA	392,222.79	4,000	1.00%	
		91_ALSEA_15	A+ (mex)	402,576.46	4,000	1.03%	
		91_GASN_15-2	mxAA+	298,530.34	2,975	0.76%	
	GUBERNAMENTALES	M_BONOS_220609	Aaa.mx	979,354.44	9,714	2.50%	
		LD_BONDESD_170223	HR AAA	2,970,973.28	29,600	7.60%	
		LD_BONDESD_161229	HR AAA	2,007,691.94	20,000	5.13%	
		IQ_BPAG91_190417	mxAAA	2,000,001.94	20,000	5.12%	
		IQ_BPAG91_180614	mxAAA	2,011,309.72	20,000	5.14%	
		BI_CETES_161208	F1+ (mex)	2,382,872.84	238,534	6.09%	
		BI_CETES_170216	HR+1	1,911,323.77	193,505	4.89%	
		BI_CETES_170316	F1+ (mex)	3,850,917.71	391,748	9.85%	
		BI_CETES_170330	mxA-1+	2,530,086.55	258,000	6.47%	
		BI_CETES_170412	F1+ (mex)	2,338,436.08	239,010	5.98%	
		BI_CETES_170427	mxA-1+	3,922,112.84	401,876	10.03%	
		BI_CETES_170525	mxA-1+	2,211,400.78	227,628	5.66%	
		Total			37,518,825.64	2,138,136	95.96%
	VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_190411	HR AAA	1,580,582.35	15,872	4.04%
	Total			1,580,582.35	15,872	4.04%	
	Total			39,099,407.99	2,154,008	100.00%	

CARTERA DE VALORES AL 30 de Noviembre, 2016

Tipo Inversión	Tipo Emisor	Instrumento	Calif. / Bursatilidad	Valor Razonable	Cant. Títulos	Participación Porcentual
VALORES EN DIRECTO	GUBERNAMENTALES	M_BONOS_200611	HR AAA	7,547,272.04	70,000	2.24%
		M_BONOS_210610	HR AAA	21,320,622.33	210,000	6.32%
		S_UDIBONO_171214	Aaa.mx	5,028,976.89	8,808	1.49%
		S_UDIBONO_190613	Aaa.mx	14,270,792.69	24,597	4.23%
		S_UDIBONO_201210	Aaa.mx	10,106,986.58	18,340	2.99%
		LD_BONDESD_171221	HR AAA	36,973,255.66	370,000	10.96%
		LD_BONDESD_180215	HR AAA	19,977,955.60	200,000	5.92%
		LD_BONDESD_180927	HR AAA	9,977,652.60	100,000	2.96%
		LD_BONDESD_180419	HR AAA	10,015,097.50	100,000	2.97%
		LD_BONDESD_170223	HR AAA	18,679,291.92	186,103	5.53%
		IM_BPAG28_170727	mxAAA	10,013,274.40	100,000	2.97%
		LD_BONDESD_170622	HR AAA	20,044,330.20	200,000	5.94%
		LD_BONDESD_171019	HR AAA	10,005,725.50	100,000	2.96%
		LD_BONDESD_180328	HR AAA	10,007,244.60	100,000	2.97%
		LD_BONDESD_180628	HR AAA	19,986,433.40	200,000	5.92%
		LD_BONDESD_190207	HR AAA	14,970,159.90	150,000	4.44%
			Total			238,925,071.81
VALORES EN REPORTE	GUBERNAMENTALES	LD_BONDESD_200730	HR AAA	98,569,575.91	990,710	29.21%
	Total			98,569,575.91	990,710	29.21%
Total				337,494,647.72	3,128,558	100.00%