



HSBC Jintrust Large Cap Equity Securities Investment Fund

Interim Report 2024

June 30, 2024

汇丰  晋信

HSBC Jintrust Large Cap Equity Securities Investment Fund
Interim Report for the First Half of 2024
30 June 2024

Fund Manager: HSBC Jintrust Fund Management Company Limited
Fund Custodian: Bank of Communications Co., Ltd.
Issuance Date of the Report: 31 August 2024

HSBC Jintrust Large Cap Equity Securities Investment Fund
30 June 2024 Fund Interim Report
Information for Hong Kong Investors

In the 30 June 2024 Fund Interim Report, except HSBC Jintrust Large Cap Equity Securities Investment Fund (“Fund”) and HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (where applicable), other funds are not authorized by the Securities and Futures Commission in Hong Kong and not available to Hong Kong residents for investment purposes.

SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Only Class H units of HSBC Jintrust Large Cap Equity Securities Investment Fund are available to Hong Kong investors to subscribe.

HSBC Investment Funds (Hong Kong) Limited
Hong Kong Representative
31 August 2024

1. Important Notice and Table of Contents

1.1 Important Notice

The Board of Directors and directors of the Fund Manager warrant that there exist no false statements, misleading information or major omissions in this report, and will assume individual and joint responsibility for the truthfulness, accuracy and integrity of the content. This Interim Report has been approved by over two-thirds of the independent directors and has been signed off by the Chairman.

Bank of Communications Co., Ltd., the Fund Custodian, reviewed the financial indicators, performance of Net Asset Value of the Fund, profit distribution, report of financial accounting and report of investment portfolio, etc. in this report on 30 August 2024 pursuant to the Fund Contract and guarantees that there exist no false statements, misleading information or major omissions in the content reviewed.

The Fund Manager undertakes to manage and operate the Fund's assets by the principles of honesty, credibility, prudence, diligence and conscientiousness, but does not guarantee that investment in the Fund will be profitable.

Past results of the Fund are not indicative of its future performance. Investment involves risks, and investors should read the Prospectus of the Fund and any updates thereof carefully before making investment decisions.

Hong Kong Securities and Futures Commission's authorization is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The financial information in this report has not been audited.

The reporting period started from 1 January 2024 and ended on 30 June 2024.

1.2 Table of Contents

| | |
|--|----|
| HSBC Jintrust Large Cap Equity Securities Investment Fund | 1 |
| Interim Report for the First Half of 2024 | 1 |
| 1. Important Notice and Table of Contents | 3 |
| 1.1 Important Notice | 3 |
| 1.2 Table of Contents | 4 |
| 2. Fund Overview | 7 |
| 2.1 Basic Information | 7 |
| 2.2 Product Description | 7 |
| 2.3 Fund Manager and Fund Custodian | 8 |
| 2.4 Designated Media of Information Disclosure | 8 |
| 2.5 Other Related Information | 8 |
| 3. Major Financial Indicators and Net Asset Value Performance | 9 |
| 3.1 Major Accounting Data and Financial Indicators | 9 |
| 3.2 Performance of the Net Asset Value of the Fund | 10 |
| 4. Fund Manager's Report | 14 |
| 4.1 Introduction to the Fund Manager and Portfolio Manager | 14 |
| 4.2 Fund Manager's Report on Compliance and Creditability of the Fund Operation in the Reporting Period | 16 |
| 4.3 Fund Manager's Special Report on Fair Trading in the reporting period | 16 |
| 4.4 Fund Manager's Report on Investment Strategy and Fund Performance in the Reporting Period | 17 |
| 4.5 Outlook on the Macro Economy, Securities Market and Industrial Trends | 17 |
| 4.6 Fund Valuation Procedures in the Reporting Period | 18 |
| 4.7 Fund Manager's Report on Profit Distribution in the reporting period | 18 |
| 4.8 Warning regarding Number of Unitholders and Net Asset Value of the Fund in the Reporting Period | 18 |
| 5. Fund Custodian's Report | 18 |
| 5.1 Fund Custodian's Report on Compliance and Creditability in the Reporting Period | 18 |
| 5.2 Fund Custodian's Report on Compliance and Creditability of the Fund Operation, Fund Net Asset Value Calculation and Profit Distributions in the Reporting Period | 18 |
| 5.3 Fund Custodian's Report on the Truthfulness, Accuracy and Integrity of the Financial Statement in the Report | 18 |
| 6. Semi-Annual Financial Accounting Report (Unaudited) | 20 |
| 6.1 Balance Sheet | 20 |
| 6.2 Income Statement | 21 |
| 6.3 Statement of Changes in Net Assets | 24 |
| 6.4 Notes to the Financial Statements | 26 |

| | | |
|------------|--|----|
| 7. | Report of Investment Portfolio of the Fund | 51 |
| 7.1 | Fund Portfolio at the End of the Reporting Period | 51 |
| 7.2 | Domestic Stock Portfolio by Industry at the end of the Reporting Period | 51 |
| 7.3 | The Analysis of All Stocks Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period | 52 |
| 7.4 | Major Changes of Stock Investment Portfolio in the Reporting Period | 56 |
| 7.5 | Bond Portfolio by Types of Bonds at the end of the Reporting Period | 59 |
| 7.6 | The Analysis of Top Five Bond Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the end of the Reporting Period | 59 |
| 7.7 | The Analysis of All Asset-Backed Securities Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period | 59 |
| 7.8 | The Analysis of Top Five Precious Metal Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period | 59 |
| 7.9 | The Analysis of Top Five Warrant Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period | 59 |
| 7.10 | The Investment Policies of the Stock Index Future Investments of the Fund | 59 |
| 7.11 | The Details of Trading of Treasury Bond Futures Invested by the Fund at the End of the Reporting Period | 59 |
| 7.12 | Notes of the Investment Portfolio Report | 59 |
| 7.13 | Investment Portfolio Report (for Hong Kong Investors) | 60 |
| 8. | Information on Fund Unitholders | 64 |
| 8.1 | Number and structure of Fund Unitholders at the End of the Reporting Period | 64 |
| 8.2 | Fund Units Held by Employees of the Fund Manager at the End of the Reporting Period | 64 |
| 8.3 | The Range of Fund Units Held by Fund Practitioners of the Fund Manager at the End of the Reporting Period | 64 |
| 9. | Unit Change of the Open-Ended Fund | 65 |
| 10. | Information Disclosure of Important Events | 65 |
| 10.1 | The General Meeting of Unitholders | 65 |
| 10.2 | Significant personnel changes at Fund Manager or the fund custody department for the Fund Custodian | 65 |
| 10.3 | Litigations involving Fund Manager, Fund assets and Fund custody business | 65 |
| 10.4 | Change of Fund investment strategy | 66 |
| 10.5 | Details about Accounting Firm for the Fund | 66 |
| 10.6 | Inspection or penalty meted out by the regulators on the fund manager, fund custodian and senior management personnel | 66 |
| 10.6.1 | Investigation or penalty imposed on the Fund Manager and its senior management personnel | 66 |
| 10.7 | Details about the participant business units rented by the Fund in securities companies | 66 |
| 10.8 | Other Important Announcements | 69 |
| 11. | Other Information | 69 |
| 11.1 | The Holding of Fund NAV by a Single Investor Reached or Exceeded 20% in the Reporting Period | 69 |
| 11.2 | Other Important Information Related to Investors' Decision-Making | 69 |
| 12. | Documents Available for Inspection | 69 |
| 12.1 | Documents Available for Inspection | 69 |
| 12.2 | Depository Location | 70 |
| 12.3 | Document Access | 70 |

2. Fund Overview

2.1 Basic Information

| | | | |
|--|---|---|---|
| Fund Name | HSBC Jintrust Large Cap Equity Securities Investment Fund | | |
| Fund abbreviation | HSBC Jintrust Large Cap Equity Fund | | |
| Fund primary code | 540006 | | |
| Operating method | Open-ended contract-based | | |
| Fund Contract Effective Date | 24 June 2009 | | |
| Fund Manager | HSBC Jintrust Fund Management Company Limited | | |
| Fund Custodian | Bank of Communications Co., Ltd. | | |
| Total Fund Units at the end of the reporting period | 678,564,475.88 Units | | |
| Fund Duration | Indefinite | | |
| Fund abbreviation of two classes | HSBC Jintrust Large Cap Equity Fund Class A | HSBC Jintrust Large Cap Equity Fund Class H | HSBC Jintrust Large Cap Equity Fund Class C |
| Fund codes of two classes | 540006 | 960000 | 019243 |
| Total Fund Units of two classes at the end of the reporting period | 590,359,831.52 Units | 53,414,002.59 Units | 34,790,641.77 Units |

Notes: The Class H Units of HSBC Jintrust Large Cap Equity Securities Investment Fund under the Mutual Recognition of Fund Scheme incepted on 30 December 2015. The Class C Units of HSBC Jintrust Large Cap Equity Securities Investment Fund incepted on 13 November 2023.

2.2 Product Description

| | |
|--------------------------------------|--|
| Investment objectives | The Fund seeks to invest in large-cap blue chip companies that are in leading positions in various industries and are expected to generate sustainable profit growth. On the basis of rational risk control, the Fund aims to deliver strong investment returns and long-term capital proceeds while outperforming the benchmark consistently. |
| Investment philosophy | <p>1. Asset allocation strategy With the Fund's investment philosophy of "relatively high stock position, blue chip company investment and selective research" and a stock selection strategy of "research creates values", in its investment decision making process, the Fund makes well-proportioned asset allocations in different asset classes including equities, bonds, cash, etc., solely based on the relative changes of their risk-return characteristics.</p> <p>2. Sector allocation strategy Sector researchers regularly provide investment ratings on sectors and allocation recommendations by analysing the characteristics of different sectors. Sector analysts make recommendations on key sector allocations based on internal and external research resources and with fundamental analysis, etc.</p> <p>3. Equity investment strategy The Fund focuses on analysing large cap companies' unique competitive advantages. The Fund Manager conducts a comprehensive value and growth analysis on the primarily selected stocks and further combines the research results with industry position analysis to select undervalued leading large-cap blue chip companies that enjoy sustainable and consistent profit growth.</p> |
| Benchmark for performance comparison | CSI 300 Index* 90% + Interbank deposit rate* 10%. |
| Risk and return characteristics | The Fund is an equity fund, a type of fund with higher risks among open-ended funds, and its expected risk and return are higher than those of bond funds and mixed funds, and it is a relatively high risk fund product. The Fund mainly invests in large-cap concept stocks and is considered to be an investment product with a medium risk level among equity funds. |

2.3 Fund Manager and Fund Custodian

| Item | | Fund Manager | Fund Custodian |
|--|-------|---|--|
| Company Name | | HSBC Jintrust Fund Management Company Limited | Bank of Communications Co., Ltd. |
| Person-in-charge of information disclosure | Name | Zhou Hui | Fang Yuan |
| | Tel. | 021-20376868 | 95559 |
| | Email | compliance@hsbcjt.cn | fangy_20@bankcomm.com |
| Customer Service Tel. | | 021-20376888 | 95559 |
| Fax | | 021-20376999 | 021-62701216 |
| Registered address | | 17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, China | 188 Middle Yincheng Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, China. |
| Office address | | 17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, China | 18 Xianxia Road, Changning District, Shanghai, China |
| Zip Code | | 200120 | 200336 |
| Legal Representative | | Yang Xiaoyong | Ren Deqi |

2.4 Designated Media of Information Disclosure

| | |
|---|--|
| Designated Newspapers for information disclosure | <i>Securities Times.</i> |
| Fund Manager's website containing the full interim report | www.hsbcjt.cn |
| Depository location of interim reports | HSBC Jintrust Fund Management Company Limited: 17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, China; Bank of Communications Co., Ltd.: 18 Xianxia Road, Changning District, Shanghai, China |

2.5 Other Related Information

| Item | Company Name | Office address |
|----------------|---|---|
| Fund Registrar | HSBC Jintrust Fund Management Company Limited | 17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, China |

3. Major Financial Indicators and Net Asset Value Performance

3.1 Major Accounting Data and Financial Indicators

Unit: CNY

| 3.1.1 Financial Data and Indicators in the reporting period | Reporting period (from 1 January 2024 to 30 June 2024) | | |
|--|---|---|---|
| | HSBC Jintrust Large Cap Equity Fund Class A | HSBC Jintrust Large Cap Equity Fund Class H | HSBC Jintrust Large Cap Equity Fund Class C |
| Income realized in the reporting period | 69,492,995.37 | 2,278,627.92 | 4,745,465.78 |
| Profit in the reporting period | 36,494,409.48 | 878,518.74 | 596,524.66 |
| Net profit per weighted average Fund unit in the reporting period | 0.0617 | 0.0157 | 0.0241 |
| Net profit return per weighted average Net Asset Value in the reporting period | 1.66% | 1.05% | 0.64% |
| Net Asset Value Per Fund Unit Growth rate in the reporting period | 0.88% | 0.78% | 0.69% |
| 3.1.2 Financial Data and Indicators at the end of the reporting period | The End of the Reporting period (30 June 2024) | | |
| Distributable profit at the end of the reporting period | 1,593,508,343.85 | 58,320,032.05 | 93,594,292.07 |
| Distributable profit per Unit at the end of the reporting period | 2.6992 | 1.0918 | 2.6902 |
| Net Asset Value of the Fund at the end of the reporting period | 2,183,868,175.37 | 80,134,038.50 | 128,394,437.63 |
| Net Asset Value Per Fund Unit at the end of the reporting period | 3.6992 | 1.5002 | 3.6905 |
| 3.1.3 Cumulative Financial Indicators at the end of the reporting period | The End of the Reporting period (30 June 2024) | | |
| Cumulative Net Asset Value per Unit Growth Rate | 292.08% | 50.02% | -2.70% |

Notes:

- ① Income realized in the reporting period represents the balance of the Fund's interest income, investment return, and other income (not including income from change in fair value) after deducting relevant costs and fees and losses of decrease in credit value in the reporting period; the profit in the reporting period represents the balance of the Fund's realized income in the reporting period adding the gain from change in fair value in the reporting period;
- ② Distributable profit at the end of the reporting period refers to the lower of the undistributed profit and the realized income in the undistributed profit as at the end of the reporting period in the balance sheet (which should be the balance at the end of the reporting period instead of the current occurrence amount);
- ③ The above financial indicators of the Fund are exclusive of subscription fees or fund dealing expenses (e.g., the subsequent subscription and redemption fees of the open-ended fund, dividend reinvestment fee, Fund switching fee, etc.), and the actual returns after the deduction of the fees are lower than the figures in the table above;
- ④ The Class H Units of HSBC Jintrust Large Cap Equity Securities Investment Fund under the Mutual Recognition of Fund Scheme inception on 30 December 2015. The Class C Units of HSBC Jintrust Large Cap Equity Securities Investment Fund inception on 13 November 2023.

3.2 Performance of the Net Asset Value of the Fund

3.2.1 Comparison between the Net Asset Value Growth Rate of the Fund Units and the Yield Benchmark of Performance Comparison in the Reporting Period

HSBC Jintrust Large Cap Equity Fund Class A

| Period | Net asset value per unit growth rate ① | Standard deviation of net asset value per unit growth rate ② | Yield benchmark of performance comparison ③ | Standard deviation of yield benchmark of performance comparison ④ | ① – ③ | ② – ④ |
|-------------------|--|--|---|---|---------|-------|
| The past month | –4.96% | 0.85% | –2.97% | 0.43% | –1.99% | 0.42% |
| The past 3 months | –0.24% | 1.09% | –1.92% | 0.68% | 1.68% | 0.41% |
| The past 6 months | 0.88% | 1.40% | 0.82% | 0.81% | 0.06% | 0.59% |
| The past year | –4.59% | 1.17% | –8.88% | 0.79% | 4.29% | 0.38% |
| The past 3 years | –30.81% | 1.19% | –30.26% | 0.94% | –0.55% | 0.25% |
| Since Inception | 292.08% | 1.37% | 11.96% | 1.26% | 280.12% | 0.11% |

Notes:

The past month refers to the period started from 1 June 2024 and ended 30 June 2024.

The past 3 months refers to the period started from 1 April 2024 and ended 30 June 2024.

The past 6 months refers to the period started from 1 January 2024 and ended 30 June 2024.

The past 1 year refers to the period started from 1 July 2023 and ended 30 June 2024.

The past 3 years refers to the period started from 1 July 2021 and ended 30 June 2024.

Since Inception refers to the period started from 24 June 2009 and ended 30 June 2024.

HSBC Jintrust Large Cap Equity Fund Class H

| Period | Net asset value per unit growth rate ① | Standard deviation of net asset value per unit growth rate ② | Yield benchmark of performance comparison ③ | Standard deviation of yield benchmark of performance comparison ④ | ① – ③ | ② – ④ |
|-------------------|---|---|--|--|--------|-------|
| The past month | –5.03% | 0.85% | –2.97% | 0.43% | –2.06% | 0.42% |
| The past 3 months | –0.35% | 1.09% | –1.92% | 0.68% | 1.57% | 0.41% |
| The past 6 months | 0.78% | 1.40% | 0.82% | 0.81% | –0.04% | 0.59% |
| The past year | –4.63% | 1.17% | –8.88% | 0.79% | 4.25% | 0.38% |
| The past 3 years | –30.90% | 1.19% | –30.26% | 0.94% | –0.64% | 0.25% |
| Since Inception | 50.02% | 1.25% | –6.72% | 1.07% | 56.74% | 0.18% |

Notes:

The past month refers to the period started from 1 June 2024 and ended 30 June 2024.

The past 3 months refers to the period started from 1 April 2024 and ended 30 June 2024.

The past 6 months refers to the period started from 1 January 2024 and ended 30 June 2024.

The past 1 year refers to the period started from 1 July 2023 and ended 30 June 2024.

The past 3 years refers to the period started from 1 July 2021 and ended 30 June 2024.

Since Inception refers to the period started from 30 December 2015 and ended on 30 June 2024.

HSBC Jintrust Large Cap Equity Fund Class C

| Period | Net asset value per unit growth rate ① | Standard deviation of net asset value per unit growth rate ② | Yield benchmark of performance comparison ③ | Standard deviation of yield benchmark of performance comparison ④ | ① – ③ | ② – ④ |
|-------------------|--|--|---|---|--------|-------|
| The past month | –4.99% | 0.85% | –2.97% | 0.43% | –2.02% | 0.42% |
| The past 3 months | –0.35% | 1.09% | –1.92% | 0.68% | 1.57% | 0.41% |
| The past 6 months | 0.69% | 1.40% | 0.82% | 0.81% | –0.13% | 0.59% |
| Since Inception | –2.70% | 1.29% | –3.11% | 0.78% | 0.41% | 0.51% |

Notes:

The past month refers to the period started from 1 June 2024 and ended 30 June 2024.

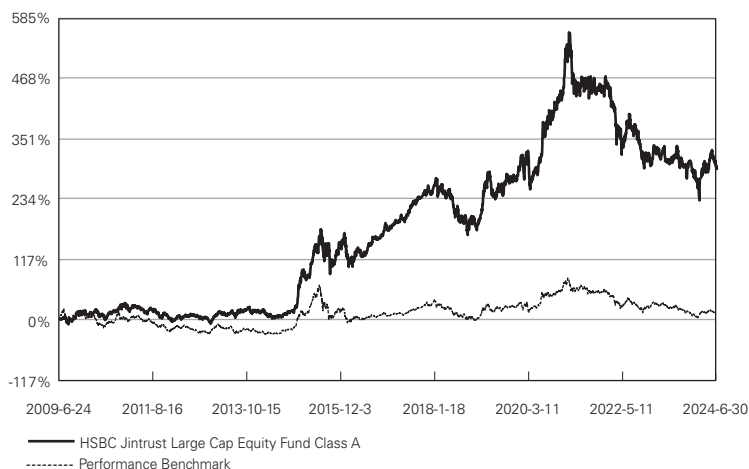
The past 3 months refers to the period started from 1 April 2024 and ended 30 June 2024.

The past 6 months refers to the period started from 1 January 2024 and ended 30 June 2024.

Since Inception refers to the period started from 13 November 2023 and ended 30 June 2024.

3.2.2 Comparison between the Cumulative Net Asset Value per Fund Unit Growth Rate and the Yield Benchmark of Performance Comparison for the Same Period since the Inception of the Fund

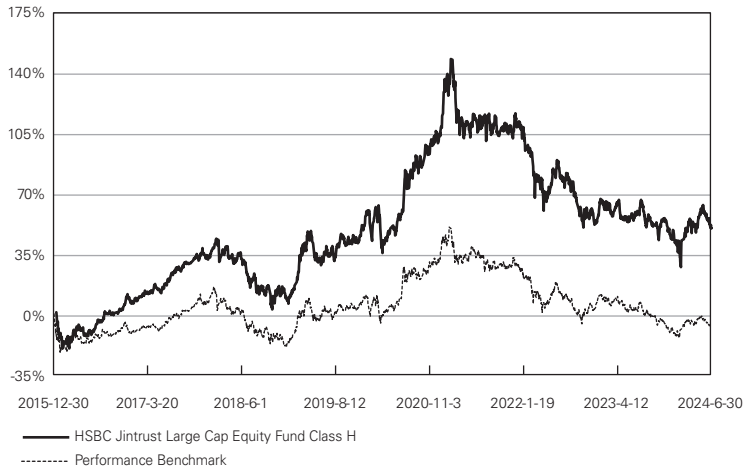
HSBC Jintrust Large Cap Equity Fund Class A
Chart of historical trend of comparison between the accumulated Fund Net Asset Value per Unit growth rate of and the yield benchmark of performance comparison
(June 24, 2009 to June 30, 2024)



- Notes:1. As stipulated in the Fund Contract, the percentage of stock investment of the Fund is 85%-95% of the Fund's assets, of which the Fund shall make at least 80% stock investment in domestic market for A shares of large-cap blue chips with continuously steady profit growth, underestimated market prices as well as leading positions in their respective industries. The percentage of fixed-income security and cash investment of the Fund is 5%-15% of the Fund assets. The Fund shall make an investment of at least 5% of the Fund's Net Asset Value in cash (not including settlement provisions, guaranteed deposits, subscription amount receivables, etc.) or government bonds with their maturity dates within one year. As agreed in the Fund Contract, the Fund shall complete the position building within 6 months from the effective date of the Fund Contract. As at December 24, 2009, all investment percentages of the Fund satisfied the percentages agreed in the Fund Contract.
2. In the reporting period, the Fund's benchmark of performance comparison = CSI 300 Index* 90% + Interbank deposit rate* 10%.
3. The above calculation of the accumulated Fund Net Asset Value growth rate has taken into account the income of dividends on shares invested by the Fund which were generated in the reporting period. The calculation of the yield benchmark of performance comparison for the same period has not taken into account any income of dividends on shares of constituent stocks of CSI 300 Index which were generated in the reporting period.

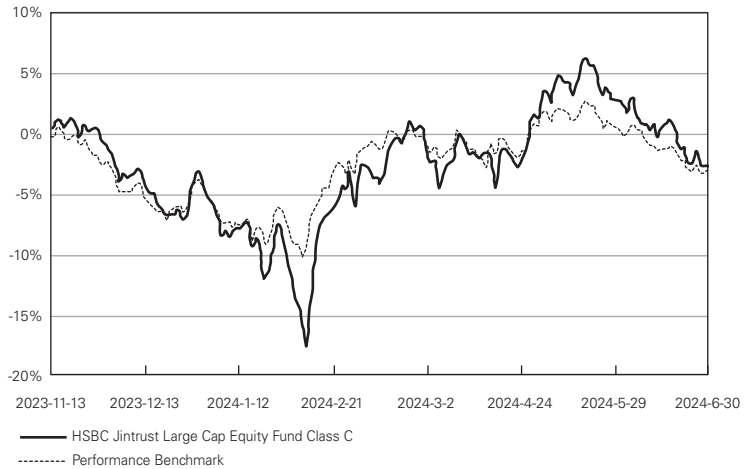
HSBC Jintrust Large Cap Equity Fund Class H

Chart of historical trend of comparison between the accumulated Fund Net Asset Value per Unit growth rate of and the yield benchmark of performance comparison (December 30, 2015 to June 30, 2024)



- Notes:1. As stipulated in the Fund Contract, the percentage of stock investment of the Fund is 85%-95% of the Fund's assets, of which the Fund shall make at least 80% stock investment in domestic market for A shares of large-cap blue chips with continuously steady profit growth, underestimated market prices as well as leading positions in their respective industries. The percentage of fixed-income security and cash investment of the Fund is 5%-15% of the Fund assets. The Fund shall make an investment of at least 5% of the Fund's Net Asset Value in cash (not including settlement provisions, guaranteed deposits, subscription amount receivables, etc.) or government bonds with their maturity dates within one year.
2. In the reporting period, the Fund's benchmark of performance comparison = CSI 300 Index* 90% + Interbank deposit rate* 10%.
3. The above calculation of the accumulated Fund Net Asset Value growth rate has taken into account the income of dividends on shares invested by the Fund which were generated in the reporting period. The calculation of the yield benchmark of performance comparison for the same period has not taken into account any income of dividends on shares of constituent stocks of CSI 300 Index which were generated in the reporting period.
4. The Class H Unites of HSBC Jintrust Large Cap Equity Securities Investment Fund under the Mutual Recognition of Funds Scheme arrangement incepted on December 30, 2015.

HSBC Jintrust Large Cap Equity Fund Class C
 Chart of historical trend of comparison between the accumulated Fund Net Asset Value per Unit
 growth rate of and the yield benchmark of performance comparison
 (November 13, 2023 to June 30, 2024)



- Notes: 1. As agreed in the Fund Contract, the percentage and scope of stock investment of the Fund are that 85%-95% of the Fund's assets can be invested therein, among which the Fund shall make at least 80% stock investment in domestic market for A shares of large-cap blue chips with continuously steady profit growth, underestimated market prices as well as leading positions in their respective industries. The percentage and scope of fixed-income securities and cash investment of the Fund are that 5%-15% of the Fund assets can be invested therein. The Fund shall make an investment of at least 5% of the Fund's Net Asset Value in cash (not including settlement provisions, guarantee deposits paid or subscription amount receivables etc.) or government bonds with their maturity dates within one year.
2. In the reporting period, the Fund's benchmark of performance comparison = CSI 300 Index* 90% + Interbank deposit rate* 10%.
3. The above calculation of the net asset value growth rate of the Fund has taken into account the income of dividends on shares invested by the Fund which were generated in the reporting period. The calculation of the yield benchmark of performance comparison for the same period has not taken into account any income of dividends on shares of constituent stocks of CSI 300 Index which were generated in the reporting period.
4. The Class C Units of HSBC Jintrust Large Cap Equity Securities Investment Fund inceptioned on 13 November 2023.

4. Fund Manager's Report

4.1 Introduction to the Fund Manager and Portfolio Manager

4.1.1 Fund Manager's Profile and Fund Management Experience

HSBC Jintrust Fund Management Company Limited, a joint-venture between Shanxi Trust Co., Ltd. and HSBC Global Asset Management (UK) Limited, was founded on November 16, 2005 with approval from the China Securities Regulatory Commission. It is registered in Shanghai and holds RMB200 million Yuan in registration capital. As at June 30, 2024, it has managed 38 open-ended funds: HSBC Jintrust 2016 Lifecycle Open-ended Securities Investment Fund (incepted on May 23, 2006), HSBC Jintrust Dragon Growth Mixed Securities Investment Fund (incepted on September 27, 2006), HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (incepted on April 9, 2007), HSBC Jintrust 2026 Lifecycle Securities Investment Fund (incepted on July 23, 2008), HSBC Jintrust Stable Income Mid-Short Term Bond Securities Investment Fund (on November 19, 2020, HSBC Jintrust Stable Income Bond Securities Investment Fund was transformed into HSBC Jintrust Stable Income Mid-Short Term Bond Securities Investment Fund), HSBC Jintrust Large Cap Equity Securities Investment Fund (incepted on June 24, 2009), HSBC Jintrust Small-Mid Cap Equity Securities Investment Fund (incepted on December 11, 2009), HSBC Jintrust Carbon Awareness Equity Securities Investment Fund (incepted on June 8, 2010), HSBC Jintrust China Consumption Equity Securities Investment Fund (incepted on December 8, 2010), HSBC Jintrust China Technology Equity Securities Investment Fund (incepted on July 27, 2011), HSBC Jintrust China Money Market Fund (incepted on November 2, 2011), HSBC Jintrust Hang Seng China A Industry Top Index Securities Investment Fund (incepted on August 1, 2012), HSBC Jintrust Dual Core Mixed Asset Securities Investment Fund (incepted on November 26, 2014), HSBC Jintrust New Engine Mixed Securities Investment Fund (incepted on February 11, 2015), HSBC Jintrust China Manufacturing Equity Securities Investment Fund (incepted on September 30, 2015) and HSBC Jintrust China A Share Volatility Focused Equity Securities Investment Fund (incepted on March 11, 2016), HSBC Jintrust Total China Equity Securities Investment Fund (incepted on November 10, 2016), HSBC Jintrust China Multi-Asset Pearl River Delta Focused Mixed Securities Investment Fund (incepted on June 2, 2017), HSBC Jintrust Core Strategy Equity Securities Investment Fund (incepted on November 14, 2018) and HSBC Jintrust China-HK Stock Connect Equity Securities Investment Fund (incepted on March 20, 2019), HSBC Jintrust Dual Core China-HK Stock Connect Mixed Securities Investment Fund (incepted on August 2, 2019), HSBC Jintrust Stable Core Strategy Mixed Securities Investment Fund (incepted on July 30, 2020), HSBC Jintrust China Mid-Small Cap Low Volatility Strategy Equity Securities Investment Fund (incepted on August 13, 2020), HSBC Jintrust 63-Month Fixed Term Bond Securities Investment Fund (incepted on October 29, 2020), HSBC Jintrust Core Innovation Equity Securities Investment Fund (incepted on March 16, 2021), HSBC Jintrust Core Growth Mixed Securities Investment Fund (incepted on May 24, 2021), HSBC Jintrust Health Care Mixed Securities Investment Fund (incepted on July 12, 2022), HSBC Jintrust Research Select Mixed Securities Investment Fund (incepted on January 21, 2022), HSBC Jintrust Hui Yue Conservative Mixed Securities Investment Fund (incepted on March 3, 2021), HSBC Jintrust Times Vanguard Mixed Securities Investment Fund (incepted on June 8, 2022), HSBC Jintrust Feng Ying Bond Securities Investment Fund (incepted on 16 August 2022), HSBC Jintrust Classic Strategy Selected Mixed Securities Investment Fund (incepted on 14 September 2022), HSBC Jintrust Leading Enterprises Mixed Securities Investment Fund (incepted on 27 September 2022), HSBC Jintrust Feng Ning Bond Securities Investment Fund (incepted on 20 December 2022), HSBC Jintrust Hui Jia Bond Securities Investment Fund (incepted on 17 January 2023), HSBC Jintrust CSI Negotiable Certificate of Deposit AAA Index Securities Investment Fund (incepted on 12 December 2023), HSBC Jintrust Huixin 6 Months Holding Period Bond Securities Investment Fund (incepted on 16 April 2024) and HSBC Jintrust Pension Target Date 2036 1-year Holding Period Mixed Fund of Fund (incepted on 12 June 2024).

4.1.2 Introduction to the Portfolio Manager (or the Group of Portfolio Managers) and Portfolio Manager Assistant(s)

| Name | Position | Tenure as the Portfolio Manager (Assistant) of the Fund | | Seniority in the securities industry | Remarks |
|---------------|--|---|------------------|--------------------------------------|--|
| | | Appointment Date | Resignation Date | | |
| Min Liangchao | Director of Equity Research Department of HSBC Jintrust Fund Management Company Limited, the portfolio manager of HSBC Jintrust 2026 Lifecycle Securities Investment Fund, HSBC Jintrust New Engine Mixed Securities Investment Fund and HSBC Jintrust Large Cap Equity Securities Investment Fund | 18 March 2023 | – | 10 | Mr. Min Liangchao holds a master's degree. Formerly he worked as researcher for Ping An Securities Company Limited, researcher, senior macro strategy analyst, assistant director of Research Department and deputy director of Research Department for HSBC Jintrust Fund Management Company Limited. He is currently director of Equity Research Department of HSBC Jintrust Fund Management Company Limited, the portfolio manager of HSBC Jintrust 2026 Lifecycle Securities Investment Fund, HSBC Jintrust New Engine Mixed Securities Investment Fund and HSBC Jintrust Large Cap Equity Securities Investment Fund. |

| Name | Position | Tenure as the Portfolio Manager (Assistant) of the Fund | | Seniority in the securities industry | Remarks |
|---------|--|---|------------------|--------------------------------------|--|
| | | Appointment Date | Resignation Date | | |
| Yan Shi | Portfolio Manager Assistant of HSBC Jintrust Fund Management Company Limited | 25 December 2021 | – | 11 | Ms. Yan Shi, master degree holder, previously worked as the credit analyst of E Fund Management Company Ltd, the Portfolio Manager Assistant in Fullgoal Fund Management Company Ltd and Wanjia Asset Management Company Ltd, currently works as the Portfolio Manager Assistant in HSBC Jintrust Fund Management Company Ltd to assist Portfolio Managers to do the investment management works in relation to fixed income asset and new shares. |

Notes:

1. The appointment date represents the date that Mr. Min Liangchao was announced to be the Portfolio Manager and Ms. Yan Shi was announced to be the Assistant Portfolio Manager by the Fund Manager.
2. Seniority in the securities industry represents the number of working years the Portfolio Manager was engaged in security investment related activities.

4.2 Fund Manager's Report on Compliance and Creditability of the Fund Operation in the Reporting Period

The Fund Manager manages and operates the Fund assets on the principles of honesty, credibility, prudence, diligence and conscientiousness, with a premise of strict risk control in order to maximize the benefits of the Fund Unitholders in strict compliance with the *Law of the People's Republic of China on Securities Investment Funds* and other provisions, regulations formulated by the China Securities Regulatory Commission (the CSRC), and the Fund Contract in the reporting period. There were no activities that might jeopardize the interests of the Fund Unitholders in the reporting period.

4.3 Fund Manager's Special Report on Fair Trading in the reporting period

4.3.1 The Implementation of the Fair Trading Policy

To ensure that different investment portfolios managed by the Fund Manager are treated equally and to fully protect the legal rights and interests of the Fund Unitholders, the Fund Manager stipulated the *Fair Trading Policy of HSBC Jintrust Fund Management Company Limited* (hereinafter referred to as the "*Fair Trading Policy*").

According to the *Fair Trading Policy*, different investment portfolios must be treated equally in the investment management process. Benefit transfers between different investment portfolios directly or through a third party are strictly prohibited. The *Fair Trading Policy* applies to the entire investment process and is used to regulate fund-investment-related activities, including authorisation, research and analysis, investment decision making, trading implementation, and various investment management activities related steps including monitoring on activities and performance evaluation involved in the investment management process.

Within the reporting period, the relevant departments of the Fund Manager carried out investment management, research and analysis, and trading in compliance with the *Fair Trading Policy*. In the meantime, the Fund Manager fulfilled its obligations of fair trading, including inspection, analyzing and evaluation, reporting, and kept the relevant records.

There existed no unfair treatments against different investment portfolios or benefit transfers either directly or through a third party's transaction arrangement in the reporting period committed by the Fund Manager.

4.3.2 Special Report on Abnormal Trading

The Fund Manager has stipulated the *Abnormal Trading Monitoring and Reporting Policy of HSBC Jintrust Fund Management Company Limited* (hereinafter referred to as the "*Abnormal Trading Monitoring and Reporting Policy*") to guard against a possible benefit transfer between different investment portfolios and to closely monitor any abnormal trading that might jeopardize the interests of the Fund Unitholders.

In the reporting period, the Fund Manager monitored and analysed the trading of the same investment portfolio and different investment portfolios based on the *Guiding Opinions on the Fair Trading Policy of Securities Investment Fund Management Companies* and *Abnormal Trading Monitoring and Reporting Policy*. No abnormal trading was found in the reporting period.

There existed no circumstance that each investment portfolio trading in a security listed on the open market in one day exceeded 5% of the total trading volume which has the less amount in two of the trading direction of that security on the same day in the reporting period.

4.4 Fund Manager's Report on Investment Strategy and Fund Performance in the Reporting Period

4.4.1 Fund Investment Strategy and Operation Analysis during the Reporting Period

In the first half of 2024, the stock market experienced considerable volatility, with significant divergence in performances across sectors. At the beginning of the year, based on the assumption of a weak recovery, we adopted a relatively balanced allocation strategy for the portfolio, by investing in sectors related to domestic demands on the one hand, and those with lower economic correlation on the other. As it turned out, the performance of sectors related to domestic demands dragged down the net asset value performance of the portfolio due to the recovery of domestic demands is slower than the projected. While in the TMT sector, the AI and consumer electronics segments allocated at the beginning of the year made significant contributions in the first half of the year. Large-cap funds focus on analyzing the unique competitive advantages of large-cap stocks. The portfolio manager will make comprehensive analysis of the values and growths of the stocks initially selected and combine it with the analysis of industry positions to invest in blue-chip stocks selected from the large cap with continuous and stable profit growth undervalued and with leading positions in industries, aiming at pursuing moderate distribution revenue and long term capital gains, striving to achieve consistent outperformance of the performance benchmark for the Fund's assets, while controlling the risks to a reasonable level.

4.4.2 Fund Performance in the Reporting Period

The Fund's Net Asset Value per Unit growth rate of Class A was 0.88% in the reporting period, whilst the performance benchmark was 0.82% in the same period. The Fund's performance of Class A outperformed the benchmark yield by 0.06%. The Fund's Net Asset Value per Unit growth rate of Class H was 0.78% in the reporting period, whilst the performance benchmark was 0.82% in the same period. The Fund's performance of Class H underperformed the benchmark yield by 0.04%. The Fund's Net Asset Value per Unit growth rate of Class C was 0.69% in the reporting period, whilst the performance benchmark was 0.82% in the same period. The Fund's performance of Class C underperformed the benchmark yield by 0.13%.

4.5 Outlook on the Macro Economy, Securities Market and Industrial Trends

Since the second quarter, the real estate policy saw significant diversion, including the sharp decline of down payment proportion and mortgage rate in first tier cities, which drives constant recovery of risk appetite in the market. On the other hand, as the raising of ocean freight, and certain exported commodities being imposed of tariffs, the short and medium-term expectations to companies in the export chain show fluctuation, and thus the opportunities of the market are further concentrated to stabilized assets. Currently, the market is in a low-risk, low-volatility zone with high implied ROI. The overall A-share valuation has fallen to around the 10th percentile historically, offering substantial cost-effectiveness, and the valuation of some indices even falls to around the 5th percentile, providing a strong safety margin for A-shares. From a performance perspective, an improvement process is expected for the fundamentals. Counter-cyclical adjustments have been initiated, and the State Council has developed a series of policies and measures to promote sustained economic recovery and improvement, solidifying the policy expectations of growth stabilization and initiating the reversion of the fundamentals.

Looking forward, we'll make allocations in the following directions: 1) certain sectors where demand is restored structurally, and supply is limited, which hopefully could see significant resilience in both prices and profits, 2) sectors have a lower correlation with overall economic activity and are driven by their own industry-specific growth cycles. Examples include TMT and high end manufacture subsectors.

4.6 Fund Valuation Procedures in the Reporting Period

In order to ensure the net value of the Fund's units is valued in a timely, accurate, fair and reasonable manner and better protect the legitimate rights and interests of Fund's unitholders, the Fund Manager of the Fund shall value the investment categories held by the Fund in accordance with the Accounting Standards for Business Enterprises, relevant provisions of the China Securities Regulatory Commission and relevant guidelines of the Asset Management Association of China, in combination with the provisions of the Fund's fund contract on valuations.

The Company has specially established a Valuation Committee to serve as the major decision-making body for the Company's fund valuations. The Valuation Committee is responsible for organizing the formulation and timely revision of the Fund's valuation policies and procedures and guiding and supervising the whole valuation process. The members of the Valuation Committee have years of experience in securities and funds, are familiar with relevant laws and regulations, and maintain professional competence in fields such as investment, research, risk management, legal compliance and fund valuation operations. There is no significant conflict of interest among the members to the Valuation Committee. The portfolio manager may participate in the discussions on valuation principles and methods, but does not participate in the final decision-making of valuation principles and methods and the execution of daily valuations.

The Fund Manager has entered into service agreements with the China Central Depository & Clearing Co., Ltd. and China Securities Index Co., Ltd. which will respectively provide the valuation data of the securities traded in the inter-bank market and exchanges as agreed.

4.7 Fund Manager's Report on Profit Distribution in the reporting period

The Fund did not make any profit distributions, pursuant to the Fund's regulations, laws, Fund Contract, and in accordance to the Fund's operations in the reporting period.

4.8 Warning regarding Number of Unitholders and Net Asset Value of the Fund in the Reporting Period

The Fund was not in any situation that the number of Unitholders was less than 200 for 20 consecutive Working Days or the Net Asset Value of the Fund was below RMB50 million Yuan for 20 consecutive Working Days in the reporting period.

5. Fund Custodian's Report

5.1 Fund Custodian's Report on Compliance and Creditability in the Reporting Period

The Fund Custodian has carried out its duties with due diligence and in strict compliance with the *Law of Securities Investment Funds* and other relevant laws and regulations, the Fund Contract, and the Fund Custodian Agreement in the reporting period. There existed no activities that might jeopardize the interests of the Fund Unitholders in the first half of 2024.

5.2 Fund Custodian's Report on Compliance and Creditability of the Fund Operation, Fund Net Asset Value Calculation and Profit Distributions in the Reporting Period

In the Fund Manager's operations and investment, Net Asset Value calculation, Unit subscription and redemption price calculation, Fund expenditures and the profit distributions of the Fund, the Fund Custodian has not found any actions that might jeopardize the interests of the Fund Unitholders in the first half of 2024.

5.3 Fund Custodian's Report on the Truthfulness, Accuracy and Integrity of the Financial Statement in the Report

The Fund Custodian has reviewed the financial indicators, Net Asset Value performances, profit distributions, and other related content in the financial statement and portfolio report in this interim report for the first half of 2024 prepared by the Fund Manager and has deemed them true, accurate and integral.

6. SEMI-ANNUAL FINANCIAL ACCOUNTING REPORT(UNAUDITED)

6.1 BALANCE SHEET

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund

Reporting Date: 30 June 2024

Unit: RMB Yuan

| ASSETS | Note | End of the current reporting period 30 June 2024 | End of the last year 31 December 2023 |
|---|---------|---|--|
| Assets: | | | |
| Cash at bank and cash on hand | 6.4.7.1 | 219,511,019.92 | 61,872,007.12 |
| Settlement deposit | | 3,153,315.55 | 2,157,455.37 |
| Refundable deposit | | 604,958.49 | 623,232.05 |
| Trading financial assets | 6.4.7.2 | 2,170,002,834.55 | 1,907,614,387.32 |
| In which: Stock investments | | 2,170,002,834.55 | 1,847,686,110.40 |
| Fund investments | | – | – |
| Bond investments | | – | 59,928,276.92 |
| Asset-backed securities investments | | – | – |
| Precious metal investments | | – | – |
| Other investments | | – | – |
| Derivative financial assets | 6.4.7.3 | – | – |
| Financial assets purchased under agreements to resell | 6.4.7.4 | – | – |
| Settlement receivable | | 6,804,183.90 | – |
| Dividends receivable | | – | – |
| Amounts receivable for subscription of units | | 216,489.06 | 3,246,043.03 |
| Deferred tax assets | | – | – |
| Other assets | 6.4.7.5 | – | – |
| Total assets | | 2,400,292,801.47 | 1,975,513,124.89 |

| LIABILITIES AND NET ASSETS | Note | End of the current reporting period 30 June 2024 | End of the last year 31 December 2023 |
|--|---------|---|--|
| Liabilities: | | | |
| Short-term loan | | – | – |
| Trading financial liabilities | | – | – |
| Derivative financial liabilities | 6.4.7.3 | – | – |
| Financial assets sold under agreements to repurchase | | – | – |
| Settlement payable | | 1,729,633.23 | 1,035,729.30 |
| Amounts payable for redemption of units | | 329,355.10 | 735,231.91 |
| Management fee payable | | 3,105,520.42 | 2,481,511.20 |
| Custodian fee payable | | 517,586.73 | 413,585.22 |
| Sales service fee payable | | 42,385.03 | 13,574.53 |
| Investment advisory fee payable | | – | – |
| Tax payable | | 1,730.50 | – |
| Distribution payable | | – | – |
| Deferred tax liabilities | | – | – |
| Other liabilities | 6.4.7.6 | 2,169,938.96 | 1,806,902.16 |
| Total liabilities | | 7,896,149.97 | 6,486,534.32 |
| Net assets | | | |
| Paid-in capital | 6.4.7.7 | 646,973,983.53 | 537,111,410.13 |
| Undistributed profits | 6.4.7.8 | 1,745,422,667.97 | 1,431,915,180.44 |
| Total net assets | | 2,392,396,651.50 | 1,969,026,590.57 |
| Total liabilities and net assets | | 2,400,292,801.47 | 1,975,513,124.89 |

Note: As at 30 June 2024, the total number of units in issue was 678,564,475.88, of which 590,359,831.52 units were Class A Units with a net asset value per unit of RMB3.6992; 34,790,641.77 units were Class C Units with a net asset value per unit of RMB3.6905, and 53,414,002.59 units were Class H Units with a net asset value per unit of RMB1.5002.

6.2 INCOME STATEMENT

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund
Reporting Period: From 1 January 2024 to 30 June 2024

Unit: RMB Yuan

| ITEM | Note | Current reporting period From 1 January 2024 to 30 June 2024 | Last comparative period From 1 January 2023 to 30 June 2023 |
|--|----------|--|---|
| (1) Total revenue | | 58,897,218.83 | 51,510,895.58 |
| 1. Interest income | | 596,131.31 | 344,611.68 |
| In which: Interest on deposits | 6.4.7.9 | 596,131.31 | 344,611.68 |
| Interest on bond investments | | – | – |
| Interest on asset-backed securities investments | | – | – |
| Interest on financial assets purchased under agreements to resell | | – | – |
| Other interest income | | – | – |
| 2. Investment income (fill in “–” in the event of losses) | | 96,564,298.58 | 144,360,565.92 |
| In which: Realized gains on sale of stock investments | 6.4.7.10 | 67,205,155.81 | 126,092,194.05 |
| Realized gains on sale of fund investments | | – | – |
| Realized gains on sale of bond investments | 6.4.7.11 | 70,043.08 | 169,572.36 |
| Realized gains on sale of asset-backed securities investments | 6.4.7.12 | – | – |
| Realized gains on sale of precious metal investments | 6.4.7.13 | – | – |
| Realized gains on sale of derivative instruments | 6.4.7.14 | – | – |
| Dividend income | 6.4.7.15 | 29,289,099.69 | 18,098,799.51 |
| Other investment income | | – | – |
| 3. Gains (fill in “–” in the event of losses) from fair value change | 6.4.7.16 | –38,547,636.19 | –93,361,714.21 |
| 4. Exchange gains (fill in “–” in the event of losses) | | – | – |
| 5. Other income (fill in “–” in the event of losses) | 6.4.7.17 | 284,425.13 | 167,432.19 |

| ITEM | Note | Current reporting period From 1 January 2024 to 30 June 2024 | Last comparative period From 1 January 2023 to 30 June 2023 |
|--|------------|--|---|
| Less: (2) Total operating expenses | | 20,927,765.95 | 12,250,936.94 |
| 1. Management fee | 6.4.10.2.1 | 17,663,305.14 | 10,382,257.07 |
| 2. Custodian fee | 6.4.10.2.2 | 2,943,884.18 | 1,730,376.12 |
| 3. Sales service fee | 6.4.10.2.3 | 180,703.44 | – |
| 4. Investment advisory fee | | – | – |
| 5. Interest expenses | | – | – |
| In which: Expenses on financial assets sold under agreements to repurchase | | – | – |
| 6. Credit impairment losses | | – | – |
| 7. Taxes and surcharges | | – | – |
| 8. Other expenses | 6.4.7.18 | 139,873.19 | 138,303.75 |
| (3) Total profit (fill in “–” in the event of losses) | | 37,969,452.88 | 39,259,958.64 |
| Less: Income tax expenses | | – | – |
| (4) Net profit (fill in “–” in the event of losses) | | 37,969,452.88 | 39,259,958.64 |
| (5) Other comprehensive income, net of tax | | – | – |
| (6) Total comprehensive income | | 37,969,452.88 | 39,259,958.64 |

6.3 STATEMENT OF CHANGES IN NET ASSETS

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund
Reporting Period: From 1 January 2024 to 30 June 2024

Unit: RMB Yuan

| ITEM | Current reporting period From 1 January 2024 to 30 June 2024 | | |
|---|---|-----------------------|------------------|
| | Paid-in capital | Undistributed profits | Total net assets |
| (1) Net assets at the end of the last period | 537,111,410.13 | 1,431,915,180.44 | 1,969,026,590.57 |
| (2) Net assets at the beginning of the current reporting period | 537,111,410.13 | 1,431,915,180.44 | 1,969,026,590.57 |
| (3) Movements for the current reporting period (fill in “-” in the event of reductions) | 109,862,573.40 | 313,507,487.53 | 423,370,060.93 |
| (i) Total comprehensive income | - | 37,969,452.88 | 37,969,452.88 |
| (ii) Changes in net assets from unit dealing in the period (fill in “-” in the event of reduction in net assets) | 109,862,573.40 | 275,538,034.65 | 385,400,608.05 |
| In which: 1. Amounts receivable for subscription of units | 180,554,614.24 | 466,163,643.66 | 646,718,257.90 |
| 2. Amounts payable for redemption of units | -70,692,040.84 | -190,625,609.01 | -261,317,649.85 |
| (iii) Changes in net assets from profit distributions to unitholders in the period (fill in with “-” in the event of reduction in net assets) | - | - | - |
| (4) Net assets at the end of the current reporting period | 646,973,983.53 | 1,745,422,667.97 | 2,392,396,651.50 |

| ITEM | Last comparative period From 1 January 2023 to 30 June 2023 | | |
|---|--|-----------------------|------------------|
| | Paid-in capital | Undistributed profits | Total net assets |
| (1) Net assets at the end of the last period | 360,711,965.95 | 1,000,979,164.85 | 1,361,691,130.80 |
| (2) Net assets at the beginning of the current reporting period | 360,711,965.95 | 1,000,979,164.85 | 1,361,691,130.80 |
| (3) Movements for the current reporting period (fill in “-” in the event of reductions) | 39,707,778.87 | 150,495,926.45 | 190,203,705.32 |
| (i) Total comprehensive income | - | 39,259,958.64 | 39,259,958.64 |
| (ii) Changes in net assets from unit dealing in the period (fill in “-” in the event of reduction in net assets) | 39,707,778.87 | 111,235,967.81 | 150,943,746.68 |
| In which: 1. Amounts receivable for subscription of units | 72,939,878.68 | 210,250,963.71 | 283,190,842.39 |
| 2. Amounts payable for redemption of units | -33,232,099.81 | -99,014,995.90 | -132,247,095.71 |
| (iii) Changes in net assets from profit distributions to unitholders in the period (fill in with “-” in the event of reduction in net assets) | - | - | - |
| (4) Net assets at the end of the current reporting period | 400,419,744.82 | 1,151,475,091.30 | 1,551,894,836.12 |

The accompanying notes form an integral part of these financial statements.

The financial statements from 6.1 to 6.4 are approved by:

Li Xuanjin

Yuan Zhonglei

Yang Yang

Person in charge of the
Fund Manager

Person in charge of
accounting function

Person in charge of
accounting department

6.4 NOTES TO THE FINANCIAL STATEMENTS

6.4.1 FUND BACKGROUND

HSBC Jintrust Large Cap Equity Securities Investment Fund (“the Fund”) was successfully launched by HSBC Jintrust Fund Management Company Limited in accordance with the *Securities Investment Funds Law of the People’s Republic of China* and the *Fund Contract of HSBC Jintrust Large Cap Equity Securities Investment Fund*, following the official approval from the China Securities Regulatory Commission (“the CSRC”)(Zheng Jian Ji Jin Zi [2009] No.343). The Fund is a contractual open-ended fund with an indefinite operating period. The initial public offering of the Fund raised aggregate net proceeds of RMB2,884,896,208.13 excluding the interest on subscription proceeds. Relevant subscription proceeds were verified by a capital verification report (KPMG-B (2009) CR No.0031) prepared by KPMG Huazhen LLP (special general partnership) (formerly known as KPMG Huazhen CPA Co., Ltd.). The *Fund Contract of HSBC Jintrust Large Cap Equity Securities Investment Fund* came into effect on 24 June 2009 upon completion of the filing with the CSRC, with total number of units being 2,885,554,241.41 on that day, including the conversion of interest on subscription proceeds during initial offering period into fund units of 658,033.28. The Fund has appointed HSBC Jintrust Fund Management Company Limited as its Fund Manager and Bank of Communications Co., Ltd. as its custodian.

In accordance with the *Announcement Concerning the Set-up of New Unit Class of HSBC Jintrust Large Cap Equity Securities Investment Fund* and the *Amendment of Fund Contract* and the *Updated Prospectus of HSBC Jintrust Large Cap Equity Securities Investment Fund*, starting from 28 December 2015, the Fund is divided into different unit classes for different distribution targets. Class A Units are distributed in the Chinese mainland for the Chinese mainland investors while Class H Units are distributed in Hong Kong for Hong Kong market investors. Class A Units and Class H Units have separately designated fund codes, with their net asset value (“NAV”) per unit and accumulated NAV per unit being calculated and published separately. No switching is allowed between the two unit classes until the Fund Manager makes specific announcement as future conditions allow.

According to the *Announcement Concerning the Set-up of New Unit Class C of HSBC Jintrust Large Cap Equity Securities Investment Fund and Amending the Fund Contract and Custody Agreement* and the *updated Prospectus of HSBC Jintrust Large Cap Equity Securities Investment Fund*, starting from 13 November 2023, the Fund newly set-up Class C Units, which do not charge subscription fees, but accruing sales service fees from the fund assets. The Fund's original fee charging model for Class A Units and Class H Units remain unchanged. Class A Units and Class C units are distributed in the Chinese mainland for the Chinese mainland investors while Class H Units are distributed in Hong Kong for Hong Kong market investors. Due to the different fund fee charging models, the NAV for different units will be calculated and announced separately for the Class A, C and H Units of the Fund.

In accordance with the *Securities Investment Funds Law of the People's Republic of China* and the *Fund Contract of HSBC Jintrust Large Cap Equity Securities Investment Fund*, the Fund shall invest in financial instruments including listed stocks, government bonds, financial bonds, corporate bonds, central bank bills, convertible bonds, warrants, asset-backed securities and other financial instruments authorized by the CSRC. The Fund's target asset allocation is 85%-95% of its net assets in stocks, 0%-3% in warrant investments, and 5%-15% in fixed income securities and cash, of which no less than 5% of net assets in cash (excluding settlement deposit, refundable deposit, amounts receivable for subscription of units, etc.) or government bonds with maturity within one year. The Fund should invest more than 80% of its stock investments in domestic A share large cap equities, which have sustainable growth in revenue, underestimated price and the leading position of various industries. The Fund's performance benchmark is $CSI\ 300 \times 90\% + \text{bank deposit rate} \times 10\%$.

The financial statements were approved and issued by its Fund Manager, HSBC Jintrust Fund Management Company Limited on 30 August 2024.

6.4.2 BASIS OF PREPARATION

The financial statements of the Fund were prepared in accordance with the *Basic Standards of the Accounting Standards for Business Enterprises* promulgated by the Ministry of Finance on 15 February 2006, the *Provisions on Accounting Treatment Related to Asset Management Products* and other relevant regulations issued thereafter (hereafter referred to as "the Accounting Standard for Business Enterprises" or "CAS"), the *CSRC Announcement XBRL Template of Information Disclosure for Securities Investment Fund No.3 'Annual and Interim Report'*, the *Guidance for the Accounting for Securities Investment Fund* issued by the Asset Management Association of China ("AMAC"), the *Fund Contract of HSBC Jintrust Large Cap Equity Securities Investment Fund* and the current practice guidelines of the fund industry that are stated in notes to the financial statements and allowed by the CSRC and the AMAC.

The financial statements are prepared on an on-going concern basis.

6.4.3 STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES AND OTHER RELEVANT REGULATIONS

The financial statements of the Fund for the six months ended 30 June 2024 fairly and completely presented the financial position of the Fund as at 30 June 2024, and the operating results and the changes in net assets for the six months then ended in compliance with the Accounting Standards for Business Enterprises.

6.4.4 EXPLANATION OF THE CONSISTENCY BETWEEN THE ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES EMPLOYED IN THE REPORTING PERIOD AND THOSE ADOPTED IN THE LATEST ANNUAL REPORT

The accounting policies and accounting estimates employed in the financial statements are consistent with those adopted in the financial report of prior year.

6.4.5 EXPLANATION ON THE CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES AS WELL AS ACCOUNTING ERROR CORRECTION

6.4.5.1 Explanation on changes in accounting policies

There was no change in accounting policies in the current reporting period.

6.4.5.2 Explanation on changes in accounting estimates

There was no change in accounting estimates in the current reporting period.

6.4.5.3 Explanation on the accounting error correction

There was no accounting error correction required to be clarified in the current reporting period.

6.4.6 TAXATION

As stipulated in Cai Shui [2002] No.128 *Notice on Issues Concerning Taxation on Open-end Securities Investment Funds*; Cai Shui [2008] No.1 *Notice Concerning Certain Preferential Policies on Corporate Income Tax*, Cai Shui [2012] No.85 *Notice in Issues Regarding Implementation of Differentiated Individual Income Tax Policies on Dividends from Listed Companies*, Cai Shui [2015] No.101 *Notice on Issues Concerning Differentiated Individual Income Tax Policies on Dividends from Listed Companies*, Cai Shui [2015] No.125 *Circular Concerning Tax Policy on Fund Mutual Recognition between Mainland and Hong Kong*, Cai Shui [2016] No.36 *Circular on Comprehensively Promoting the Pilot Program of the Collection of Value-added Tax in Lieu of Business Tax*, Cai Shui [2016] No.46 *Circular on Further Specifying the Policies on Financial Industry under the Comprehensive Promotion of the Pilot Collection of Value-added Tax in Lieu of Business Tax*, Cai Shui [2016] No.70 *Supplementary Circular on Value-added Tax Policies on the Interbank Transactions of Financial Institutions*, Cai Shui [2016] No.140 *Circular on Value-Added Tax Policies on Finance, Real Estate Development, Education Support and Other Services*, Cai Shui [2017] No.2 *Supplementary Circular on Value-Added Tax Policies on Assets Management Products*, Cai Shui [2017] No.56 *Circular on Issues Concerning Value-added Tax Policies for Asset Management Products*, Cai Shui [2017] No.90 *Circular on Value-added Tax Policies on the Deduction of Input Tax on Rented Fixed Assets and Other Matters* and other relevant fiscal and tax regulations and current industry practice, taxations applicable to the Fund are as follows:

- (1) The Manager of asset management products is regarded as VAT taxpayer for taxable activities during the operation of such products. VAT taxable activities in connection with the operation of asset management products are temporarily subject to simplified tax calculation method at the rate of 3%. For taxable activities occurred during the operation prior to 1 January 2018, VAT is exempted if not yet collected, or otherwise deducted from VAT payable by managers of asset management products for subsequent months.

As for fund assets managed by securities investment fund managers, realized gains on sale of stocks and bonds are exempt from VAT. Interest income from government bonds, local government bonds and interbank transactions with financial institutions are also exempt from VAT. Interest income and income in the nature of interest generated subsequent to 1 January 2018 are deemed as the sales amount of loan services rendered by the Manager for the operation of asset management products.

- (2) Income from securities market, including realized gains on sale of stocks and bonds, dividend income, interest income on bond investments and other income is temporarily exempt from corporate income tax.
- (3) For the unit class that are held by the Chinese mainland investors, interest income on corporate bonds is subject to 20% individual income taxes that are withheld by the issuers of respective bonds. Individual income tax on dividend income is calculated using differentiated method based on holding period of respective stocks, i.e., dividend income is 100% included as taxable amount for calculation of individual income taxes for a stock holding period of no more than one month (inclusive), 50% included as taxable amount for a stock holding period of one month (exclusive) to one year (inclusive), and exempt from individual tax for a stock holding period of more than one year. For restricted stocks held by the Fund, interests, dividend income obtained after lifting of the restriction is subject to individual income tax in accordance with the above regulations, with holding period being calculated since the date of the lifting; only 50% of interests, dividend income before the lifting is subject to individual income tax temporarily. Individual income tax rate for the above income uniformly is 20%.

For the unit class that are held by Hong Kong market investors under Mutual Recognition of Funds Scheme, interest income on corporate bonds is subject to 7% individual income taxes that are withheld by the issuers of respective bonds. Dividend income is subject to 10% individual income taxes that are withheld by the Chinese mainland listed companies.

- (4) Sale of stocks by the Fund are subject to stamp duties at 0.1% of the transacted volume, whilst purchases of stocks are exempt from stamp duties. According to the *Announcement of the Ministry of Finance and the State Administration of Taxation [2023] No. 39 on Halving the Stamp Duty on Securities Transactions*, the stamp duty on securities transactions will be halved from August 28, 2023.
- (5) City maintenance and construction taxes as well as educational surcharges and local educational surcharges are calculated and paid at their respective applicable rates based on actual VAT paid.

6.4.7 NOTES TO SIGNIFICANT FINANCIAL STATEMENT ITEMS

6.4.7.1 Cash at bank and cash on hand

Unit: RMB Yuan

| Item | End of the current reporting period 30 June 2024 |
|-------------------------------|---|
| Current deposits | 219,511,019.92 |
| Equal to: Principal | 219,490,224.90 |
| Add: Accrued interest | 20,795.02 |
| Less: Provision for bad debts | — |
| Time deposits | — |
| Equal to: Principal | — |
| Add: Accrued interest | — |
| Less: Provision for bad debts | — |
| In which: Within 1 month | — |
| 1 – 3 months | — |
| More than 3 months | — |
| Other deposits | — |
| Equal to: Principal | — |
| Add: Accrued interest | — |
| Less: Provision for bad debts | — |
| Total | 219,511,019.92 |

6.4.7.2 Trading financial assets

Unit: RMB Yuan

| Item | | End of the current reporting period 30 June 2024 | | | |
|--|-------------------|---|------------------|------------------|-----------------------|
| | | Cost | Accrued interest | Fair value | Changes in fair value |
| Stocks | | 2,306,634,421.40 | – | 2,170,002,834.55 | –136,631,586.85 |
| Precious Metal – Gold Exchange Gold Contract | | – | – | – | – |
| Bonds | Exchange-traded | – | – | – | – |
| | Inter-bank market | – | – | – | – |
| | Total | – | – | – | – |
| Asset-backed securities | | – | – | – | – |
| Funds | | – | – | – | – |
| Others | | – | – | – | – |
| Total | | 2,306,634,421.40 | – | 2,170,002,834.55 | –136,631,586.85 |

6.4.7.3 Derivative financial assets/liabilities

None.

6.4.7.4 Financial assets purchased under agreements to resell

6.4.7.4.1 Ending balance of financial assets purchased under agreements to resell by types

None.

6.4.7.4.2 Bonds received as collaterals under sell-back transactions at the end of the current reporting period

None.

6.4.7.5 Other assets

None.

6.4.7.6 Other liabilities

Unit: RMB Yuan

| Item | End of the current reporting period 30 June 2024 |
|---|---|
| Settlement deposit paid to securities brokers on behalf of the Fund | – |
| Redemption fee payable | 1,172.69 |
| Liquidated damages of securities lending payable | – |
| Transaction costs payable | 2,047,908.08 |
| In which: Exchange-traded | 2,047,908.08 |
| Inter-bank market | – |
| Interest payable | – |
| Accrued expenses | 120,858.19 |
| Total | 2,169,938.96 |

6.4.7.7 Paid-in capital

6.4.7.7.1 Class A Units

Unit: RMB Yuan

| Item (Class A Units) | Current reporting period From 1 January 2024 to 30 June 2024 | |
|---|---|-----------------|
| | Fund units (unit) | Carrying amount |
| End of the last year | 503,956,142.97 | 503,956,142.97 |
| Subscriptions in the current reporting period | 145,924,852.30 | 145,924,852.30 |
| Redemptions in the current reporting period (fill in with “–”) | –59,521,163.75 | –59,521,163.75 |
| End of the current reporting period | 590,359,831.52 | 590,359,831.52 |

Note: For Class A Units and Class C Units, the above subscriptions included units switched in, and the above redemptions included units switched out.

6.4.7.7.2 Class H Units

Unit: RMB Yuan

| Item (Class H Units) | Current reporting period From 1 January 2024 to 30 June 2024 | |
|---|---|-----------------|
| | Fund units (unit) | Carrying amount |
| End of the last year | 57,429,880.76 | 23,454,078.60 |
| Subscriptions in the current reporting period | – | – |
| Redemptions in the current reporting period (fill in with “–”) | –4,015,878.17 | –1,640,072.15 |
| End of the current reporting period | 53,414,002.59 | 21,814,006.45 |

6.4.7.7.3 Class C Units

Unit: RMB Yuan

| Item (Class C Units) | Current reporting period From 1 January 2024 to 30 June 2024 | |
|---|---|-----------------|
| | Fund units (unit) | Carrying amount |
| End of the last year | 9,698,515.35 | 9,701,188.56 |
| Subscriptions in the current reporting period | 34,620,315.44 | 34,629,761.94 |
| Redemptions in the current reporting period (fill in with “–”) | –9,528,189.02 | –9,530,804.94 |
| End of the current reporting period | 34,790,641.77 | 34,800,145.56 |

Note: For Class A Units and Class C Units, the above subscriptions included units switched in, and the above redemptions included units switched out.

6.4.7.8 Undistributed profits

6.4.7.8.1 Class A Units

Unit: RMB Yuan

| Item (Class A Units) | Realized | Unrealized | Total |
|--|------------------|-----------------|------------------|
| End of the last year | 1,537,133,236.96 | -193,097,106.46 | 1,344,036,130.50 |
| Beginning of the current reporting period | 1,537,133,236.96 | -193,097,106.46 | 1,344,036,130.50 |
| Current period profit | 69,492,995.37 | -32,998,585.89 | 36,494,409.48 |
| Changes from unit dealings in the current reporting period | 257,782,025.64 | -44,804,221.77 | 212,977,803.87 |
| In which: Amounts receivable for subscription of units | 440,340,639.38 | -66,863,395.31 | 373,477,244.07 |
| Amounts payable for redemption of units | -182,558,613.74 | 22,059,173.54 | -160,499,440.20 |
| Profit distribution in the current reporting period | - | - | - |
| End of the current reporting period | 1,864,408,257.97 | -270,899,914.12 | 1,593,508,343.85 |

6.4.7.8.2 Class H Units

Unit: RMB Yuan

| Item (Class H Units) | Realized | Unrealized | Total |
|--|---------------|---------------|---------------|
| End of the last year | 70,933,426.97 | -8,899,865.91 | 62,033,561.06 |
| Beginning of the current reporting period | 70,933,426.97 | -8,899,865.91 | 62,033,561.06 |
| Current period profit | 2,278,627.92 | -1,400,109.18 | 878,518.74 |
| Changes from unit dealings in the current reporting period | -4,977,166.25 | 385,118.50 | -4,592,047.75 |
| In which: Amounts receivable for subscription of units | - | - | - |
| Amounts payable for redemption of units | -4,977,166.25 | 385,118.50 | -4,592,047.75 |
| Profit distribution in the current reporting period | - | - | - |
| End of the current reporting period | 68,234,888.64 | -9,914,856.59 | 58,320,032.05 |

6.4.7.8.3 Class C Units

Unit: RMB Yuan

| Item (Class C Units) | Realized | Unrealized | Total |
|--|----------------|----------------|----------------|
| End of the last year | 29,561,085.69 | -3,715,596.81 | 25,845,488.88 |
| Beginning of the current reporting period | 29,561,085.69 | -3,715,596.81 | 25,845,488.88 |
| Current period profit | 4,745,465.78 | -4,148,941.12 | 596,524.66 |
| Changes from unit dealings in the current reporting period | 75,241,023.05 | -8,088,744.52 | 67,152,278.53 |
| In which: Amounts receivable for subscription of units | 104,140,615.09 | -11,454,215.50 | 92,686,399.59 |
| Amounts payable for redemption of units | -28,899,592.04 | 3,365,470.98 | -25,534,121.06 |
| Profit distribution in the current reporting period | - | - | - |
| End of the current reporting period | 109,547,574.52 | -15,953,282.45 | 93,594,292.07 |

6.4.7.9 Interest on deposits

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|---------------------------------|--|
| Interest on current deposits | 561,526.33 |
| Interest on time deposits | - |
| Interest on other deposits | - |
| Interest on settlement deposits | 29,403.12 |
| Others | 5,201.86 |
| Total | 596,131.31 |

6.4.7.10 Realized gains on sale of stock investments – sale of stock investments

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|--|--|
| Gross proceeds from sale of stock investments | 2,601,146,491.47 |
| Less: Cost of stock investments sold | 2,527,166,156.11 |
| Less: Transaction costs | 6,775,179.55 |
| Investment income on sale of stock investments | 67,205,155.81 |

6.4.7.11 Realized gains on sale of bond investments

6.4.7.11.1 Composition of realized gains on sale of bond investments

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|---|--|
| Realized gains on sale of bond investments – interest income | 104,123.08 |
| Realized gains on sale (conversion and repayment at maturity) of bond investments | -34,080.00 |
| Realized gains on sale of bond investments – redemption gain | – |
| Realized gains on sale of bond investments – subscription gain | – |
| Total | 70,043.08 |

6.4.7.11.2 Realized gains on sale of bond investments – sale of bond investments

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|---|--|
| Gross proceeds from sale (conversion and repayment at maturity) of bond investments | 60,000,000.00 |
| Less: Cost of bond investments sold (converted and held to maturity) | 59,695,680.00 |
| Less: Total accrued interest | 338,400.00 |
| Less: Transaction costs | – |
| Investment income on sale of bond investments | -34,080.00 |

6.4.7.11.3 Realized gains on sale of bond investments – redemption gain

None.

6.4.7.11.4 Realized gains on sale of bond investments – subscription gain

None.

6.4.7.12 Realized gains on sale of asset-backed securities investments

None.

6.4.7.13 Realized gains on sale of precious metal investments

6.4.7.13.1 Compositions of realized gains on sale of precious metal investments

None.

6.4.7.13.2 Realized gains on sale of precious metal investments – sale of precious metal investments

None.

6.4.7.13.3 Realized gains on redemptions of precious metal investments

None.

6.4.7.13.4 Realized gains on subscriptions of precious metal investments

None.

6.4.7.14 Realized gains on sale of derivative instruments

6.4.7.14.1 Realized gains on sale of warrant investments

None.

6.4.7.14.2 Realized gains on sale of derivative instruments – other investment income

None.

6.4.7.15 Dividend income

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|--|--|
| Dividend income from stock investments | 29,289,099.69 |
| In which: The equity compensation income of securities lending | — |
| Dividend income from fund investments | — |
| Total | 29,289,099.69 |

6.4.7.16 Gains from fair value change

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|--|--|
| 1. Trading financial assets | –38,547,636.19 |
| – Stock investments | –38,549,316.19 |
| – Bond investments | 1,680.00 |
| – Asset-backed securities investments | — |
| – Fund investments | — |
| – Precious metal investments | — |
| – Others | — |
| 2. Derivative instruments | — |
| – Warrant investments | — |
| 3. Others | — |
| Less: Estimated VAT arising from fair value change of taxable financial products | — |
| Total | –38,547,636.19 |

6.4.7.17 Other income

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|---|--|
| Compensation income from unit redemptions | 157,932.14 |
| Compensation income from fund switching | 126,492.99 |
| Total | 284,425.13 |

Notes:

1. The redemption fee of Class A Units with a holding period less than 7 days is calculated at 1.5% of the redemption proceeds, and the total amount of the redemption fee is payable to the Fund. For Class A Units with a holding period of 7 days and above, redemption fee will be charged at the rate of 0.5%, of which at least 25% is payable to the Fund and the rest is used to pay the registration fee and other necessary commission fee.

The redemption fee of Class C Units with a holding period less than 7 days is calculated at 1.5% of the redemption proceeds, and the total amount of the redemption fee is payable to the Fund. For Class C Units with a holding period of 7 days and above but less than 30 days, redemption fee will be charged at the rate of 0.5%, of which the total amount of the redemption fee is payable to the Fund; and the rest is used to pay the registration fee and other necessary commission fee. No redemption fee is charged for Class C Units with a holding period of 30 days and above.

The switching fee of Class A and Class C Units comprise compensation fee for subscription and redemption fee. The portion of redemption fee that is payable to the Fund switched out is determined in accordance with the aforementioned rules.

2. The redemption fee of Class H Units is calculated at 0.13% of the redemption proceeds, 100% of which is payable to the Fund. Class H Units currently are not available for switching in or out.

6.4.7.18 Other expenses

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 |
|--|--|
| Auditors' fee | 61,185.85 |
| Information disclosure fee | 59,672.34 |
| Liquidated damages of securities lending | – |
| Bank transfer charges | 415.00 |
| Maintenance fee for bank custodial account | 18,300.00 |
| Others | 300.00 |
| Total | 139,873.19 |

6.4.8 CONTINGENCIES AND SUBSEQUENT EVENTS AFTER BALANCE SHEET DATE

6.4.8.1 Contingencies

None.

6.4.8.2 Subsequent events after balance sheet date

None.

6.4.9 RELATED PARTY RELATIONSHIP

6.4.9.1 Changes in related parties with control relationship or other significant interests during the reporting period

None.

6.4.9.2 Related parties having related-party transactions with the Fund during the reporting period

| Name of related parties | Relationship with the Fund |
|--|--|
| HSBC Jintrust Fund Management Company Limited ("HSBC Jintrust") | The Fund Manager, the Transfer Agent, the Distributor |
| Bank of Communications Co., Ltd. ("Bank of Communications") | The Custodian, the Distributor |
| HSBC Qianhai Securities Co., Ltd. ("HSBC Qianhai") | See note 1 |

Note:

- HSBC Qianhai and HSBC Global Asset Management (UK) Limited, a shareholder of the Fund Manager, are jointly controlled by HSBC Holdings.

The transactions listed below were conducted under normal commercial terms within the ordinary business scope.

6.4.10 RELATED PARTY TRANSACTIONS IN THE CURRENT AND LAST COMPARATIVE REPORTING PERIODS

6.4.10.1 Transactions through participant business units of related parties

6.4.10.1.1 Stock transactions

Unit: RMB Yuan

| Name of related parties | Current reporting period From 1 January 2024 to 30 June 2024 | | Last comparative period From 1 January 2023 to 30 June 2023 | |
|-------------------------|--|---|---|---|
| | Transaction volume | % of total stock transaction volume | Transaction volume | % of total stock transaction volume |
| HSBC Qianhai Securities | 144,577,753.89 | 2.63% | – | – |

6.4.10.1.2 Warrant transactions

None.

6.4.10.1.3 Bond transactions

None.

6.4.10.1.4 Bond repo transactions

None.

6.4.10.1.5 Commission payable to related parties

Unit: RMB Yuan

| Name of related parties | Current reporting period From 1 January 2024 to 30 June 2024 | | | |
|-------------------------|---|------------------------|--------------------------------------|---|
| | Commissions | % of total commissions | Ending balance of commission payable | % of total ending balance of commission payable |
| HSBC Qianhai Securities | 136,757.50 | 2.67% | 136,757.50 | 6.68% |

| Name of related parties | Last comparative period From 1 January 2023 to 30 June 2023 | | | |
|-------------------------|--|------------------------|--------------------------------------|---|
| | Commissions | % of total commissions | Ending balance of commission payable | % of total ending balance of commission payable |
| HSBC Qianhai Securities | – | – | – | – |

Notes:

1. The reference market prices of commissions were determined by negotiation between the Fund Manager and brokers. The commissions were presented net of regulatory fees and handling fees that were collected by China Securities Depository and Clearing Corporation Limited ("CSDCC").
2. The service range of such commission agreements also covers the provision of research findings on securities investments and market information etc. by the stockbroker.

6.4.10.2 Related parties remunerations

6.4.10.2.1 Management fee

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 | Last comparative period From 1 January 2023 to 30 June 2023 |
|--|--|---|
| Management fee payable for the period by the Fund | 17,663,305.14 | 10,382,257.07 |
| In which: Customer maintenance fee payable to distributors | 5,578,526.14 | 4,665,371.05 |
| Net management fee payable to fund manager | 12,084,779.00 | 5,716,886.02 |

Note: Management fee is calculated daily at an annual rate of 1.50% of the previous day's closing NAV of the Fund and payable to HSBC Jintrust monthly in arrears. The calculation formula is as follows: Daily management fee = previous day's closing NAV × 1.50%/number of days in the year.

6.4.10.2.2 Custodian fee

Unit: RMB Yuan

| Item | Current reporting period From 1 January 2024 to 30 June 2024 | Last comparative period From 1 January 2023 to 30 June 2023 |
|--|--|---|
| Custodian fee payable for the period by the Fund | 2,943,884.18 | 1,730,376.12 |

Note: The custodian fee is calculated daily at an annual rate of 0.25% of the previous day's closing NAV of the Fund and payable to Bank of Communications monthly in arrears. The calculation formula is as follows: Daily custodian fee = previous day's closing NAV × 0.25%/number of days in the year.

6.4.10.2.3 Sales service fee

Unit: RMB Yuan

| Name of related parties that received sales service fee | Current reporting period From 1 January 2024 to 30 June 2024 | | | |
|---|---|---------------|---------------|------------|
| | Sales service fee payable for the period by the Fund | | | |
| | Class A Units | Class H Units | Class C Units | Total |
| HSBC Jintrust | 0.00 | 0.00 | 164,936.07 | 164,936.07 |
| Total | 0.00 | 0.00 | 164,936.07 | 164,936.07 |

| Name of related parties that received sales service fee | Last comparative period From 1 January 2023 to 30 June 2023 | | | |
|---|--|---------------|---------------|-------|
| | Sales service fee payable for the period by the Fund | | | |
| | Class A Units | Class H Units | Class C Units | Total |
| HSBC Jintrust | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 0.00 | 0.00 |

Note: According to Announcement Concerning the Set-up of New Unit Class C of HSBC Jintrust Large Cap Equity Securities Investment Fund and Amending the Fund Contract and Custody Agreement and the updated Prospectus of HSBC Jintrust Large Cap Equity Securities Investment Fund, the Fund newly set up Class C shares starting from 13 November 2023. The sales service fee paid to fund distributors is calculated daily at an annual rate of 0.40% of the previous day's closing net asset value ("NAV") of the Fund for Class C Units, accumulated daily until the end of each month, and paid to HSBC Jintrust monthly, which is then calculated and paid to each fund distributors. Class A and Class H shares are not subject to sales service fees, and Class C fund unitholders agree on an annual fund sales service rate of 0.40%. The calculation formula is: Daily sales service fee for Class C fund units = previous day's closing NAV for Class C fund units \times 0.40%/number of days in the current year.

6.4.10.3 Bond (repo) transactions with related parties through inter-bank market

None.

6.4.10.4 Units held by related parties

6.4.10.4.1 Units held by the Fund Manager with proprietary capital during the reporting period

None.

6.4.10.4.2 Units held by related parties other than the Fund Manager at the end of the period

None.

6.4.10.5 Balance of cash in bank in the custody of related parties and interest arising thereof

Unit: RMB Yuan

| Name of related parties | Current reporting period From 1 January 2024 to 30 June 2024 | | Last comparative period From 1 January 2023 to 30 June 2023 | |
|-------------------------|--|--------------------------------------|---|--------------------------------------|
| | Balance at the end of the period | Interest income for the period | Balance at the end of the period | Interest income for the period |
| Bank of Communications | 219,511,019.92 | 561,526.33 | 125,615,895.10 | 302,023.33 |

Note: Bank of Communications takes the custody of the Fund’s cash in bank with interest being calculated using inter-bank offering rate.

6.4.10.6 Investments in securities underwritten by related parties during underwriting period

None.

6.4.10.7 Other related party transactions

None.

6.4.11 PROFIT DISTRIBUTION – THE FUND RATHER THAN FIXED-NAV MONETARY MARKET FUNDS

None.

6.4.12 RESTRICTED SECURITIES HELD BY THE FUND AT END OF THE CURRENT REPORTING PERIOD (30 JUNE 2024)

6.4.12.1 *Securities restricted after initial/additional public offerings held by the Fund at the end of the period*

Unit: RMB Yuan

6.4.12.1.1 Restricted securities type: stock

| Securities code | Securities name | Subscription date | Restriction period | Restriction type | Subscription price | PE closing price | Quantity (unit: shares) | Total PE cost | Total PE valuation | Remarks |
|-----------------|-------------------|-------------------|--------------------|--------------------------------------|--------------------|------------------|-------------------------|---------------|--------------------|---------|
| 001379 | Tengda Technology | 2024-01-11 | 6 months | Initial public offering restrictions | 16.98 | 13.48 | 213 | 3,616.74 | 2,871.24 | - |

Note: The Fund is entitled to use the stock account opened under the Fund, and opts to subscribe new stocks online or offline. The portion of stocks newly allocated to the Fund via offline subscription that needs to be restricted or the stocks newly acquired by the Fund as a strategic investor are not allowed to be traded freely within definite period after IPO. The stocks newly allocated to the Fund via online subscription cannot be freely transferred during the period from the allocation day to IPO day for the new stocks.

6.4.12.2 *Suspended and other restricted stocks held by the Fund at the end of the current reporting period*

None.

6.4.12.3 *Bonds collateralized under bond repurchase agreements at the end of the current reporting period*

6.4.12.3.1 Bonds sold under agreements to repurchase in the inter-bank market

None.

6.4.12.3.2 Bonds sold under agreements to repurchase in stock exchanges

None.

6.4.13 RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

6.4.13.1 Risk management policies and organization structure

The Fund's activities expose it to a variety of risks relating to these financial instruments mainly including credit risk, liquidity risk and market risk during day-to-day business operations. The major risk management objectives of the Fund Manager are to limit the above risks to an acceptable level and optimize the balance between risk and reward to ensure risk return objectives that the risks and rewards are matched. The Fund Manager is focused on constructing comprehensive risk management framework. The Risk Control and Audit Committee established under the Board of Directors, is responsible for risk management policy making, risk tolerance level setting and deliberating and approving policies of avoiding risks and improving internal control. The Risk Control Committee is established at management level, in charge of the implementation of risk management and internal control policies made by the Risk Control and Audit Committee of the Board of Directors. At the operational level, the Compliance Department and Risk Management Department are mainly responsible for risk management, coordinating and cooperating with other departments to complete the operational risk management, conduct investment risk analysis and performance evaluation. The Risk Management Department is responsible to the Company's CEO while the Compliance Department reports to the Chief Inspector.

The Fund Manager established a risk management framework with the Risk Control Committee as the core, composed by the Chief Inspector, Risk Control Committee, Compliance Department, Risk Management Department and related business departments.

The Fund Manager's risk management methodology for financial instruments is mainly to assess possible loss arising from various risks through qualitative and quantitative analysis. The Fund Manager assesses severity of loss and frequency of loss occurring from qualitative analysis perspective. From quantitative analysis perspective, the Fund Manager determines relevant level of confidence and loss limit with specific quantitative risk indicators, models and daily reports in accordance with the Fund's investment objectives and characteristics of financial instruments held with the Fund. Subsequently, the Fund Manager carries out timely and reliable monitoring, examination and evaluation of various risks and control risks at acceptable level through relevant strategies.

6.4.13.2 Credit risk

Credit risk refers to the risk that the counterparties fail to fulfil contractual obligations in the transaction of the Fund or the issuers of securities invested by the Fund default or fail to repay principals or interest etc., which lead to loss or change in return of fund assets.

The Fund Manager fully evaluates the credit of the trading counterparty before transacting. All the Fund's bank deposits are under the custody of Bank of Communications, the Fund's custodian, thus minimizing the credit risk associated with the bank deposit. All transactions in the exchange are settled and paid upon delivery with the CSDCC, and therefore the likelihood of default is very small; The Fund evaluates the credit of the trading counterparty before transacting in the inter-bank market and restrict the securities delivery method to control the corresponding credit risk.

The Fund Manager sets up proper credit risk management procedures, evaluates credit rating of investments to control credit risks arising from security issuers and spreads credit risk concentration through diversification of investments.

As at 30 June 2024, the Fund didn't hold bonds (31 December 2023: the Fund didn't hold bonds other than government bonds, central bank bills and policy-related financial bonds).

6.4.13.3 Liquidity risk

Liquidity risk refers to the extent of the difficulty to liquidate financial instruments held by the Fund when fulfilling obligations related to financial liabilities. The liquidity risk of the Fund arises partly from the demand from unitholders for the redemption of units from time to time and partly from the difficulty to realize its investments in an inactive market or to realize highly concentrated investments in an extreme volatile market at reasonable prices.

For liquidity risks arising from demand for unit redemptions, the Fund Manager closely monitors subscriptions and redemptions, and projects liquidity needs on a daily basis to ensure a matched cash position in fund portfolio. In addition, the Fund Manager sets out large redemption clause in the Fund Contract to specify procedures to tackle with redemption applications under abnormal circumstances, thus to control the liquidity risk arising from the arrangement of open-ended subscription and redemption and effectively protect the interest of unitholders.

As at 30 June 2024, all financial liabilities assumed by the Fund were contractually due within one month and bore no interest. Redeemable units (net assets) of the Fund have no fixed maturity and bear no interest. The carrying balances therefore exactly equal to the undiscounted contractual cash flows.

6.4.13.3.1 Liquidity risk analysis of the Fund's portfolios during the reporting period

The Fund Manager manages the Fund's portfolios strictly following the requirements of *Administrative Measures for Operations of Publicly Offered Securities Investment Funds*, *Provisions on Liquidity Risk Management of Publicly Offered Open-ended Securities Investment Funds* and other regulations to manage liquidity risk arising from the portfolio of the Fund. The independent Risk Management Department performs on-going monitoring and analysis of liquidity indicators which comprise portfolio concentration indicators, percentage of investments that are restricted for disposal, comprehensive indicators of convertibility into cash within a short time period, etc.

The Fund shall not invest more than 10% of its net assets in securities issued by one company, and the total securities held by the Fund and other funds managed by the Fund Manager shall not exceed 10% of the respective securities issued by one company. The total shares held by the Fund and other open-ended funds managed by the Fund Manager shall not exceed 15% of the tradable shares issued by one listed company. The total shares held by the Fund and all other portfolios managed by the Fund Manager shall not exceed 30% of the tradable shares issued by one listed company (except for open-ended funds investing in securities with full replication of index composition and other special investment portfolios as determined by the CSRC).

Some of securities held by the Fund are listed in stock exchanges with the rest traded in inter-bank market. For those tentatively restricted from been freely traded fund assets, please refer to Note 6.4.12. In addition, the Fund has the ability to borrow short-term funds to meet its liquidity needs by entering into repo arrangements, the ceiling of which is normally the fair value of the bonds held by the Fund. The Fund shall not proactively invest more than 15% of its net assets in restricted assets. As at 30 June 2024, the estimated value of the Fund's assets with restriction on liquidity accounted for 0.0001% of its NAV.

The Fund Manager cautiously assesses and evaluates, on a daily basis, the realizable value of assets in the portfolio that can be sold within seven working days to ensure the daily net redemption amount is no greater than the net realizable value of assets realizable within seven working days. As at 30 June 2024, the carrying amount of the realizable assets in the portfolio of the Fund that can be sold within seven working days was greater than the recognized net redemption amount of the day.

To manage the liquidity risk and counterparty risk arising from reverse repo transactions, the Fund Manager rationally disperses the maturity dates of reverse repo transactions and concentration of counterparties, conducts necessary due diligence and rigorous entry management considering counterparties' financial position, solvency and leverage ratio on a look-through basis etc., and applies transaction limit to different counterparties with dynamic adjustment. Furthermore, the Fund Manager establishes the collateral management system for reverse repo transactions, prudently determines loan-to-value ratio based on collateral type and status, and continuously monitors the risk status and value change to ensure adequacy of collateral at fair value. In the case of reverse repo transactions involving private securities asset management products and other entities as counterparties determined by the CSRC, eligible collateral that can be accepted shall fall within the investment scope agreed in the Fund Contract.

6.4.13.4 Market risk

Market risk refers to the possibility of fluctuation in the fair value or future cash flows of financial instruments held by the Fund due to fluctuation in various market price factors. Market risk includes interest rate risk, foreign exchange risk and other price risks.

6.4.13.4.1 Interest rate risk

Interest rate risk refers to the possibility that the fair value or future cash flow of financial instruments fluctuates due to changes in market interest rate. Interest-sensitive financial instruments are all exposed to the risk that the fair value decreases due to increase in market interest rates, among which floating interest rate instruments are exposed to the risk that re-pricing based on market interest rates after each coupon period will affect its future cash flow as well.

The Fund Manager monitors interest sensitivity gap exposed to the Fund on a regular basis and manages the above interest risks by adjusting portfolio duration and other measures.

The majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund's income and cash flow from operating activities are independent from fluctuations in the prevailing levels of market interest rates to a great extent. The Fund's interest-sensitive assets mainly comprise of cash in bank, settlement deposit, refundable deposit and bond investments, etc.

6.4.13.4.1.1 Exposure to interest rate risk

Unit: RMB Yuan

| End of the current reporting period 30 June 2024 | Within 1 year | 1 to 5 years | Over 5 years | Non-interest bearing | Total |
|---|----------------|--------------|--------------|----------------------|------------------|
| Assets | | | | | |
| Cash at bank and Cash on hand | 219,511,019.92 | – | – | – | 219,511,019.92 |
| Settlement deposit | 3,153,315.55 | – | – | – | 3,153,315.55 |
| Refundable deposit | 604,958.49 | – | – | – | 604,958.49 |
| Trading financial assets | – | – | – | 2,170,002,834.55 | 2,170,002,834.55 |
| Settlement receivable | | | | 6,804,183.90 | 6,804,183.90 |
| Amounts receivable for subscription of units | – | – | – | 216,489.06 | 216,489.06 |
| Total assets | 223,269,293.96 | – | – | 2,177,023,507.51 | 2,400,292,801.47 |
| Liabilities | | | | | |
| Settlement payable | – | – | – | 1,729,633.23 | 1,729,633.23 |
| Amounts payable for redemption of units | – | – | – | 329,355.10 | 329,355.10 |
| Management fee payable | – | – | – | 3,105,520.42 | 3,105,520.42 |
| Custodian fee payable | – | – | – | 517,586.73 | 517,586.73 |
| Sales service fee payable | – | – | – | 42,385.03 | 42,385.03 |
| Tax payable | – | – | – | 1,730.50 | 1,730.50 |
| Other liabilities | – | – | – | 2,169,938.96 | 2,169,938.96 |
| Total liabilities | – | – | – | 7,896,149.97 | 7,896,149.97 |
| Interest sensitivity gap | 223,269,293.96 | – | – | 2,169,127,357.54 | 2,392,396,651.50 |

| End of the last year 31 December 2023 | Within 1 year | 1 to 5 years | Over 5 years | Non-interest bearing | Total |
|--|----------------|--------------|--------------|-------------------------|------------------|
| Assets | | | | | |
| Cash at bank and Cash on hand | 61,872,007.12 | – | – | – | 61,872,007.12 |
| Settlement deposit | 2,157,455.37 | – | – | – | 2,157,455.37 |
| Refundable deposit | 623,232.05 | – | – | – | 623,232.05 |
| Trading financial assets | 59,928,276.92 | – | – | 1,847,686,110.40 | 1,907,614,387.32 |
| Amounts receivable for subscription of units | – | – | – | 3,246,043.03 | 3,246,043.03 |
| Total assets | 124,580,971.46 | – | – | 1,850,932,153.43 | 1,975,513,124.89 |
| Liabilities | | | | | |
| Settlement payable | – | – | – | 1,035,729.30 | 1,035,729.30 |
| Amounts payable for redemption of units | – | – | – | 735,231.91 | 735,231.91 |
| Management fee payable | – | – | – | 2,481,511.20 | 2,481,511.20 |
| Custodian fee payable | – | – | – | 413,585.22 | 413,585.22 |
| Sales service fee payable | | | | 13,574.53 | 13,574.53 |
| Other liabilities | – | – | – | 1,806,902.16 | 1,806,902.16 |
| Total liabilities | – | – | – | 6,486,534.32 | 6,486,534.32 |
| Interest sensitivity gap | 124,580,971.46 | – | – | 1,844,445,619.11 | 1,969,026,590.57 |

Note: The table shows the Fund's assets and liabilities at book values, categorized by the earlier of contractual re-pricing or maturity dates.

6.4.13.4.1.2 Sensitivity analysis of interest rate risk

As at 30 June 2024, the Fund didn't hold trading bonds (31 December 2023: invested 3.04% of its net assets in trading bonds measured at their fair value). As a result, the Fund was not subject to significant interest rate risk (31 December 2023: Same).

6.4.13.4.2 Foreign exchange risk

Foreign exchange risk refers to the possibility that the fair value or future cash flow of financial instruments fluctuates due to changes in exchange rate. All assets and liabilities of the Fund are denominated in RMB and, hence, the Fund is not exposed to significant foreign exchange risk.

6.4.13.4.3 Other price risk

Other price risk refers to the possibility that the fair value or future cash flows of financial instruments held by the Fund fluctuate due to changes in market price factors other than interest rates and foreign exchange rates. As the Fund mainly invests in stocks and bonds listed on exchanges or traded in inter-bank market, it is exposed to other price risks arising from business operations or specific events of the individual security issuers and fluctuation in the capital markets in general as well.

During the construction and management of investment portfolio by the Fund Manager, the Fund's other price risks are reduced through diversification of the investment portfolio. In addition, the Fund Manager monitors the prices of securities held by the Fund on a daily basis.

The Fund's other price risks are managed through diversification of the investment portfolio. The Fund's target asset allocation is 85%-95% of its net assets in stocks, 0%-3% in warrant investments, and 5%-15% in securities and cash investments with fixed income, of which no less than 5% of net assets in cash (excluding settlement deposits, refundable deposits, amounts receivable for subscription of units, etc.) or government bonds with maturity within one year. In addition, the Fund Manager monitors the prices of securities held by the Fund on a daily basis, performs risk assessments periodically through various quantitative techniques including VaR (Value at Risk) to testify the potential price risks exposed to the Fund, and as a result, follow-up and control risk timely and reliably.

6.4.13.4.3.1 Exposure to other price risk

Unit: RMB Yuan

| Item | End of the current reporting period 30 June 2024 | | End of the last year 31 December 2023 | |
|---|---|----------|--|----------|
| | Fair value | % of NAV | Fair value | % of NAV |
| Trading financial assets – stock investments | 2,170,002,834.55 | 90.70 | 1,847,686,110.40 | 93.84 |
| Trading financial assets – fund investments | – | – | – | – |
| Trading financial assets – bond investments | – | – | – | – |
| Trading financial assets – precious metal investments | – | – | – | – |
| Derivative financial assets – warrant investments | – | – | – | – |
| Others | – | – | – | – |
| Total | 2,170,002,834.55 | 90.70 | 1,847,686,110.40 | 93.84 |

6.4.13.4.3.2 Sensitivity analysis of other price risk

| Assumption | All variables remaining constant except performance benchmark (Note 6.4.1) | | |
|------------|--|--|--|
| Analysis | Change of relevant risk factor | Effect on NAV at balance sheet date (Unit: RMB Yuan) | |
| | | End of the current reporting period 30 June 2024 | End of the last year 31 December 2023 |
| | 1. Performance benchmark increases by 5% (Note 6.4.1) | 153,691,065.99 | 104,879,603.83 |
| | 2. Performance benchmark decreases by 5% (Note 6.4.1) | -153,691,065.99 | -104,879,603.83 |

6.4.14 FAIR VALUE

6.4.14.1 Fair value measurement methods of financial instruments

The level in which fair value measurement is categorized is determined by the level of the fair value hierarchy of the lowest level input that is significant to the entire fair value measurement:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

6.4.14.2 Financial instruments measured at fair value on a recurring basis

6.4.14.2.1 Fair value of financial instruments by the level of the fair value hierarchy

Unit: RMB Yuan

| The level in which fair value measurement is categorized | End of the current reporting period 30 June 2024 | End of the last year 31 December 2023 |
|--|---|--|
| Level 1 | 2,169,999,963.31 | 1,847,686,110.40 |
| Level 2 | – | 59,928,276.92 |
| Level 3 | 2,871.24 | – |
| Total | 2,170,002,834.55 | 1,907,614,387.32 |

6.4.14.2.2 Significant changes of fair value levels

The Fund takes the date of occurrence of events that lead to the transfers between levels as the point of time to recognize the transfers.

As for the stocks and bonds listed in exchanges, where there are suspension due to significant event, inactive trading (including inactive trading caused by price limit mechanism), or non-public stocks, etc., the Fund does not classify the relevant stocks and bonds during significant event, or in the period of being inactively traded or restricted in fair value Level 1 from the suspension day to resumption of active trading day; but classified the stocks and bonds in fair value Level 2 or Level 3 based on the unobservable inputs used in valuation adjustment of fair value.

6.4.14.3 Explanation on financial instruments measured at fair value on a non-recurring basis

As at 30 June 2024, there were no financial assets measured at fair value on a non-recurring basis held by the Fund (31 December 2023: Same).

6.4.14.4 Explanation on financial instruments not measured at fair value

Financial assets and liabilities not measured at fair value mainly contain receivables and other financial liabilities with minor difference between fair value and book value.

6.4.15 OTHER NOTES THAT FACILITATE THE UNDERSTANDING AND ANALYSIS OF FINANCIAL STATEMENTS

There is no significant matter to be pointed out as at the balance sheet date.

7. Report of Investment Portfolio of the Fund

7.1 Fund Portfolio at the End of the Reporting Period

Unit: CNY

| No. | Item | Amount | % of total Fund asset |
|-----|--|------------------|-----------------------|
| 1 | Equity investment | 2,170,002,834.55 | 90.41 |
| | Of which: stocks | 2,170,002,834.55 | 90.41 |
| 2 | Fund investment | – | – |
| 3 | Fixed income investment | – | – |
| | Of which: bonds | – | – |
| | Asset-backed securities | – | – |
| 4 | Precious metal investment | – | – |
| 5 | Financial derivative investment | – | – |
| 6 | Financial assets purchased under resale agreement | – | – |
| | Of which: financial assets purchased under resale agreement of outright repo | – | – |
| 7 | Total bank deposits and settlement provisions | 222,664,335.47 | 9.28 |
| 8 | Other assets | 7,625,631.45 | 0.32 |
| 9 | Total | 2,400,292,801.47 | 100.00 |

7.2 Domestic Stock Portfolio by Industry at the end of the Reporting Period

Unit: CNY

| Code | Industry category | Fair value (Yuan) | % of Net Asset Value of the Fund |
|------|--|-------------------|----------------------------------|
| A | Agriculture, forestry, husbandry and fishery | 93,910,618.00 | 3.93 |
| B | Mining | 3,933,048.00 | 0.16 |
| C | Manufacturing | 1,330,691,455.32 | 55.62 |
| D | Electricity, heat, gas and water generation and supply | – | – |
| E | Construction | 8,956,880.00 | 0.37 |
| F | Wholesale and retail | 27,772,112.00 | 1.16 |
| G | Transportation, storage and postal services | 126,763,064.26 | 5.30 |
| H | Accommodation and catering | 72,407,659.02 | 3.03 |
| I | Information transmission, software and information technology services | – | – |
| J | Finance | 294,269,574.50 | 12.30 |
| K | Real estate | 109,487,306.85 | 4.58 |
| L | Leasing and commercial services | – | – |
| M | Scientific research and technical services | 39,150,810.00 | 1.64 |
| N | Water conservancy, environment and public facilities management | 62,660,306.60 | 2.62 |
| O | Resident services, repair and other services | – | – |
| P | Education | – | – |
| Q | Health and social work | – | – |
| R | Culture, sports and entertainment | – | – |
| S | Comprehensive business | – | – |
| | Total | 2,170,002,834.55 | 90.70 |

7.3 The Analysis of All Stocks Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period

Unit: CNY

| No. | Stock Code | Stock name | Quantity (shares) | Fair value (Yuan) | % of Net Asset Value of the Fund |
|-----|------------|---|----------------------|-------------------|--|
| 1 | 600782 | Xinyu Iron & Steel Co., Ltd | 40,933,400 | 135,898,888.00 | 5.68 |
| 2 | 300373 | Yangzhou Yangjie Electronic Technology Co., Ltd. | 2,875,996 | 111,876,244.40 | 4.68 |
| 3 | 601233 | Tongkun Group Co., Ltd | 6,431,873 | 102,652,693.08 | 4.29 |
| 4 | 000807 | Yunnan Aluminum Co, Ltd. | 7,369,997 | 99,568,659.47 | 4.16 |
| 5 | 601688 | Huatai Securities Co., Ltd. | 7,965,550 | 98,693,164.50 | 4.13 |
| 6 | 002384 | Suzhou Dongshan Precision Manufacturing Co., Ltd. | 4,761,700 | 98,567,190.00 | 4.12 |
| 7 | 603035 | Jiangsu Changshu Automotive Trim Group Co., Ltd. | 6,854,495 | 86,914,996.60 | 3.63 |
| 8 | 002643 | Valiant Co., Ltd. | 7,912,100 | 79,121,000.00 | 3.31 |
| 9 | 600048 | Poly Developments and Holdings Group Co., Ltd | 8,528,600 | 74,710,536.00 | 3.12 |
| 10 | 600754 | Shanghai Jin Jiang International Hotels Co., Ltd. | 3,150,899 | 72,407,659.02 | 3.03 |
| 11 | 601111 | Air China Limited | 9,751,027 | 71,962,579.26 | 3.01 |
| 12 | 000001 | Ping An Bank Co., Ltd. | 6,470,100 | 65,671,515.00 | 2.75 |
| 13 | 603588 | Beijing Geoenviron Engineering & Technology, Inc. | 9,633,920 | 60,501,017.60 | 2.53 |
| 14 | 300498 | Wens Foodstuff Group Co., Ltd. | 2,990,300 | 59,267,746.00 | 2.48 |
| 15 | 600036 | China Merchants Bank Co., Ltd. | 1,412,800 | 48,303,632.00 | 2.02 |
| 16 | 600031 | Sany Heavy Industry Co., Ltd | 2,910,300 | 48,019,950.00 | 2.01 |
| 17 | 601166 | Industrial Bank Co., Ltd. | 2,576,200 | 45,392,644.00 | 1.90 |
| 18 | 002468 | STO Express Co., Ltd. | 5,139,400 | 43,170,960.00 | 1.80 |
| 19 | 000059 | North Huajin Chemical Industries Co., Ltd. | 10,060,822 | 42,154,844.18 | 1.76 |
| 20 | 000589 | Guizhou Tyre Co., Ltd. | 7,724,100 | 39,161,187.00 | 1.64 |
| 21 | 603259 | Wuxi Apttec Co., Ltd. | 999,000 | 39,150,810.00 | 1.64 |
| 22 | 603611 | Noblelift Intelligent Equipment Co., Ltd. | 2,245,600 | 38,265,024.00 | 1.60 |
| 23 | 601882 | Ningbo Haitian Precision Machinery Co., Ltd. | 1,601,230 | 36,684,179.30 | 1.53 |

| No. | Stock Code | Stock name | Quantity (shares) | Fair value (Yuan) | % of Net Asset Value of the Fund |
|-----|------------|--|----------------------|-------------------|--|
| 24 | 600919 | Bank of Jiangsu Co., Ltd. | 4,873,300 | 36,208,619.00 | 1.51 |
| 25 | 000739 | Apeloa Pharmaceutical Co., Ltd. | 2,560,900 | 34,751,413.00 | 1.45 |
| 26 | 002299 | Fujian Sunner Development Co., Ltd. | 2,539,800 | 34,642,872.00 | 1.45 |
| 27 | 601717 | Zhengzhou Coal Mining Machinery Group Co., Ltd. | 2,197,199 | 32,518,545.20 | 1.36 |
| 28 | 603599 | Anhui Guangxin Agrochemical Co., Ltd. | 2,606,440 | 31,616,117.20 | 1.32 |
| 29 | 688125 | Guangdong Anda Automation Solutions Co., Ltd. | 933,221 | 29,135,159.62 | 1.22 |
| 30 | 000002 | China Vanke Co., Ltd. | 3,924,000 | 27,193,320.00 | 1.14 |
| 31 | 688403 | Union Semiconductor (Hefei) Co., Ltd. | 2,966,135 | 25,152,824.80 | 1.05 |
| 32 | 688059 | Zhuzhou Huarui Precision Cutting Tools Co., Ltd. | 536,902 | 24,364,612.76 | 1.02 |
| 33 | 603866 | Toly Bread Co., Ltd. | 4,789,000 | 24,280,230.00 | 1.01 |
| 34 | 300575 | Jiangsu Flag Chemical Industry Co., Ltd. | 3,612,725 | 23,988,494.00 | 1.00 |
| 35 | 002727 | Yixintang Pharmaceutical Co., Ltd. | 1,525,300 | 23,016,777.00 | 0.96 |
| 36 | 300750 | Contemporary Amperex Technology Co., Ltd. | 121,520 | 21,877,245.60 | 0.91 |
| 37 | 601615 | Ming Yang Smart Energy Group Limited | 1,900,900 | 17,944,496.00 | 0.75 |
| 38 | 002531 | Titan Wind Energy (Suzhou) Co., Ltd. | 1,953,400 | 17,463,396.00 | 0.73 |
| 39 | 000860 | Beijing Shunxin Agriculture Co., Ltd. | 1,019,100 | 17,059,734.00 | 0.71 |
| 40 | 000100 | TCL Technology Group Corporation | 3,897,300 | 16,836,336.00 | 0.70 |
| 41 | 603313 | Healthcare Co., Ltd. | 1,705,630 | 12,741,056.10 | 0.53 |
| 42 | 603056 | Deppon Logistics Co., Ltd. | 887,750 | 11,629,525.00 | 0.49 |
| 43 | 300337 | Yinbang Clad Material Co., Ltd. | 1,338,700 | 10,843,470.00 | 0.45 |
| 44 | 600273 | Zhejiang Jiahua Energy Chemical Industry Co., Ltd. | 1,431,400 | 10,220,196.00 | 0.43 |
| 45 | 688390 | GoodWe Technologies Co., Ltd. | 178,573 | 10,021,516.76 | 0.42 |
| 46 | 300218 | Anhui Anli Material Technology Co., Ltd. | 633,001 | 9,545,655.08 | 0.40 |
| 47 | 601117 | China National Chemical Engineering Co., Ltd. | 1,087,000 | 8,956,880.00 | 0.37 |
| 48 | 002008 | Han's Laser Technology Industry Group Co., Ltd. | 380,500 | 7,914,400.00 | 0.33 |

| No. | Stock Code | Stock name | Quantity (shares) | Fair value (Yuan) | % of Net Asset Value of the Fund |
|-----|------------|--|----------------------|-------------------|--|
| 49 | 601155 | Seazen Holdings Co., Ltd. | 854,955 | 7,583,450.85 | 0.32 |
| 50 | 688687 | Beijing Kawin Technology Share-Holding Co., Ltd. | 274,068 | 6,991,474.68 | 0.29 |
| 51 | 605338 | Zhongyin Babi Food Co., Ltd. | 427,093 | 5,658,982.25 | 0.24 |
| 52 | 600063 | Anhui Wanwei Updated High-Tech Material Industry Co., Ltd. | 1,495,700 | 5,264,864.00 | 0.22 |
| 53 | 603939 | Yifeng Pharmacy Chain Co., Ltd. | 193,700 | 4,755,335.00 | 0.20 |
| 54 | 000338 | Weichai Power Co., Ltd. | 276,600 | 4,491,984.00 | 0.19 |
| 55 | 000923 | HBIS Resources Co., Ltd. | 228,400 | 3,933,048.00 | 0.16 |
| 56 | 002946 | New Hope Dairy Co., Ltd. | 407,200 | 3,567,072.00 | 0.15 |
| 57 | 603338 | Zhejiang Dingli Machinery Co., Ltd. | 49,000 | 2,960,580.00 | 0.12 |
| 58 | 603345 | Anjoy Foods Group Co., Ltd. | 39,300 | 2,920,383.00 | 0.12 |
| 59 | 002159 | Wuhan Sante Cableway Group Co., Ltd. | 168,300 | 2,159,289.00 | 0.09 |
| 60 | 300174 | Fujian Yuanli Active Carbon Co., Ltd. | 122,600 | 1,673,490.00 | 0.07 |
| 61 | 001379 | Shandong Tengda Fasten Tech. Co., Ltd. | 213 | 2,871.24 | 0.00 |

7.4 Major Changes of Stock Investment Portfolio in the Reporting Period

7.4.1 Details of Stocks Whose Cumulative Purchased-In Amount Exceeds 2% of Fund Net Asset Value at the start of the reporting period or are in the Top 20 Ranked by Their Par Value in the Reporting Period

Unit: CNY

| No. | Stock Code | Stock name | Cumulative Purchased-in amount in the reporting period | % of Net Asset Value of the Fund at the beginning of the reporting period |
|-----|------------|---|--|---|
| 1 | 600782 | Xinyu Iron & Steel Co., Ltd. | 172,356,665.00 | 8.75 |
| 2 | 601688 | Huatai Securities Co., Ltd. | 110,563,733.00 | 5.62 |
| 3 | 002643 | Valiant Co., Ltd. | 87,196,698.00 | 4.43 |
| 4 | 002384 | Suzhou Dongshan Precision Manufacturing Co., Ltd. | 75,397,907.00 | 3.83 |
| 5 | 600754 | Shanghai Jin Jiang International Hotels Co., Ltd. | 74,537,373.41 | 3.79 |
| 6 | 000807 | Yunnan Aluminum Co, Ltd. | 73,236,508.87 | 3.72 |
| 7 | 300034 | Gaona Aero Material Co., Ltd. | 71,714,545.96 | 3.64 |
| 8 | 000001 | Ping An Bank Co., Ltd. | 71,170,927.00 | 3.61 |
| 9 | 600048 | Poly Developments and Holdings Group Co., Ltd. | 63,609,763.00 | 3.23 |
| 10 | 601233 | Tongkun Group Co., Ltd. | 62,404,414.10 | 3.17 |
| 11 | 603588 | Beijing Geoenviron Engineering & Technology, Inc. | 61,990,135.80 | 3.15 |
| 12 | 300136 | Shenzhen Sunway Communication Co., Ltd. | 61,772,769.16 | 3.14 |
| 13 | 603259 | Wuxi Apptec Co., Ltd. | 60,156,678.00 | 3.06 |
| 14 | 600036 | China Merchants Bank Co., Ltd. | 57,924,649.00 | 2.94 |
| 15 | 603035 | Jiangsu Changshu Automotive Trim Group Co., Ltd. | 55,518,116.09 | 2.82 |
| 16 | 688059 | Zhuzhou Huarui Precision Cutting Tools Co., Ltd. | 55,286,079.46 | 2.81 |
| 17 | 000739 | Apeloa Pharmaceutical Co., Ltd. | 54,140,842.40 | 2.75 |
| 18 | 601138 | Foxconn Industrial Internet Co., Ltd. | 50,474,487.73 | 2.56 |
| 19 | 601111 | Air China Limited | 50,219,176.00 | 2.55 |
| 20 | 000776 | Gf Securities Co., Ltd. | 48,745,639.48 | 2.48 |

| No. | Stock Code | Stock name | Cumulative Purchased-in amount in the reporting period | % of Net Asset Value of the Fund at the beginning of the reporting period |
|-----|------------|--|---|--|
| 21 | 002727 | Yixintang Pharmaceutical Co., Ltd. | 45,680,636.00 | 2.32 |
| 22 | 300308 | Zhongji Innolight Co., Ltd. | 45,200,226.64 | 2.30 |
| 23 | 002402 | Shenzhen H&T Intelligent Control Co., Ltd. | 44,939,524.58 | 2.28 |
| 24 | 000589 | Guizhou Tyre Co., Ltd. | 44,869,949.46 | 2.28 |
| 25 | 600031 | Sany Heavy Industry Co., Ltd. | 44,494,430.00 | 2.26 |
| 26 | 601882 | Ningbo Haitian Precision Machinery Co., Ltd. | 43,446,431.67 | 2.21 |
| 27 | 300750 | Contemporary Amperex Technology Co., Ltd. | 43,101,985.80 | 2.19 |
| 28 | 603611 | Noblelift Intelligent Equipment Co., Ltd. | 42,818,542.80 | 2.17 |
| 29 | 300498 | Wens Foodstuff Group Co., Ltd. | 42,800,607.56 | 2.17 |
| 30 | 000002 | China Vanke Co., Ltd. | 42,512,350.18 | 2.16 |
| 31 | 601166 | Industrial Bank Co., Ltd. | 41,957,290.00 | 2.13 |

Note: "Cumulative Purchased-in amount in the reporting period" in the table is calculated by buying Turnover (unit price multiplied by the transaction volume) which excludes the related transaction costs.

7.4.2 Details of Stocks Whose Cumulative Sold-Out Amount Exceeds 2% of Fund Net Asset Value at the start of the reporting period or are in the Top 20 Ranked by Their Par Value in the Reporting Period

Unit: CNY

| No. | Stock Code | Stock name | Cumulative sold-out amount in the reporting period | % of Net Asset Value of the Fund at the beginning of the reporting period |
|-----|------------|--|--|---|
| 1 | 601111 | Air China Limited | 143,586,774.70 | 7.29 |
| 2 | 600036 | China Merchants Bank Co., Ltd. | 99,639,821.00 | 5.06 |
| 3 | 300750 | Contemporary Amperex Technology Co., Ltd. | 97,753,122.20 | 4.96 |
| 4 | 600048 | Poly Developments and Holdings Group Co., Ltd | 91,417,769.00 | 4.64 |
| 5 | 000100 | TCL Technology Group Corporation | 86,685,106.20 | 4.40 |
| 6 | 002384 | Suzhou Dongshan Precision Manufacturing Co., Ltd | 83,664,873.00 | 4.25 |
| 7 | 601166 | Industrial Bank Co., Ltd. | 80,723,569.00 | 4.10 |
| 8 | 601138 | Foxconn Industrial Internet Co., Ltd. | 80,682,255.13 | 4.10 |
| 9 | 000776 | Gf Securities Co., Ltd | 77,143,526.82 | 3.92 |
| 10 | 300498 | Wens Foodstuff Group Co., Ltd. | 72,570,673.38 | 3.69 |
| 11 | 300034 | Gaona Aero Material Co., Ltd. | 72,054,750.60 | 3.66 |
| 12 | 000002 | China Vanke Co., Ltd. | 67,256,542.00 | 3.42 |
| 13 | 300136 | Shenzhen Sunway Communication Co., Ltd. | 65,601,993.95 | 3.33 |
| 14 | 002402 | Shenzhen H&T Intelligent Control Co., Ltd. | 54,323,968.50 | 2.76 |
| 15 | 600029 | China Southern Airlines Company Limited | 53,728,446.82 | 2.73 |
| 16 | 300308 | Zhongji Innolight Co., Ltd. | 48,411,029.20 | 2.46 |
| 17 | 603236 | Quectel Wireless Solutions Co., Ltd. | 47,488,040.24 | 2.41 |
| 18 | 603056 | Deppon Logistics Co., Ltd. | 44,440,426.00 | 2.26 |
| 19 | 000807 | Yunnan Aluminum Co, Ltd. | 41,104,947.00 | 2.09 |
| 20 | 601233 | Tongkun Group Co., Ltd | 39,146,319.00 | 1.99 |

Note: "Cumulative sold-out amount in the reporting period" in the table is calculated by selling Turnover (unit price multiplied by the transaction volume) which excludes the related transaction costs.

7.4.3 Total cost of purchased-in stocks and total income of sold-out stocks in the reporting period

Unit: CNY

| | |
|--|------------------|
| Total cost (turnover) of purchased-in stocks | 2,888,032,196.45 |
| Total income (turnover) of sold-out stocks | 2,601,146,491.47 |

Note: "Total cost (turnover) of purchased-in stocks" and "Total income (turnover) of sold-out stocks" in the table are calculated by buying or selling turnover (unit price multiplied by the transaction volume) which excludes the related transaction costs.

7.5 Bond Portfolio by Types of Bonds at the end of the Reporting Period

None.

7.6 The Analysis of Top Five Bond Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the end of the Reporting Period

None.

7.7 The Analysis of All Asset-Backed Securities Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period

None.

7.8 The Analysis of Top Five Precious Metal Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period

None.

7.9 The Analysis of Top Five Warrant Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period

None.

7.10 The Investment Policies of the Stock Index Future Investments of the Fund

None.

7.11 The Details of Trading of Treasury Bond Futures Invested by the Fund at the End of the Reporting Period

7.11.1 The Investment Policies of the Treasury Bond Future Investments of the Fund in the reporting period

None.

7.11.2 Investment Assessment of the Treasury Bond Investments of the Fund in the reporting period

None.

7.12 Notes of the Investment Portfolio Report

7.12.1 The issuers of the top 10 securities held by the Fund were not under investigation by local regulators during the reporting period, nor had been criticized publicly or punished in the preceding 1 year.

7.12.2 Among the top ten securities invested by the Fund, no invested security was outside of the selectable stock list specified under the Fund Contract.

7.12.3 Composition of Other Assets at the end of the reporting period

Unit: CNY

| No. | Asset type | Amount |
|-----|--------------------------------|--------------|
| 1 | Deposits provided | 604,958.49 |
| 2 | Settlement receivables | 6,804,183.90 |
| 3 | Dividend receivables | – |
| 4 | Interest receivables | – |
| 5 | Subscription money receivables | 216,489.06 |
| 6 | Other receivables | – |
| 7 | Deferred expenses | – |
| 8 | Others | – |
| 9 | Total | 7,625,631.45 |

7.12.4 The Analysis of Convertible Bonds being Held and in the Conversion Period at the End of the Reporting Period

None.

7.12.5 The Details of Restriction on Trading for the Top Ten Stocks of the Fund at the End of the Reporting Period

None.

7.12.6 Other Affixed Descriptions in the Notes of the Investment Portfolio Report

In this investment portfolio report, due to the adoption of rounding up, there may be difference between the last numbers of figures of the percentages of market capitalizations in net asset values for the sum of all items and the total. Due to the decimal places limit, the percentage of market capitalizations in net assets value may appear to be zero.

7.13 Investment Portfolio Report (for Hong Kong Investors)

| Portfolio Breakdown As at 30 June 2024 | HSBC Jintrust Large Cap Equity Securities Investment Fund | | |
|---|--|-------------------|-------------------------------------|
| | Quantity (Shares Held) | Fair value (Yuan) | % of Net Asset Value of the Fund |
| Stock Investment | | | |
| Listed Stock Shares | | | |
| <i>A Shares Stocks</i> | | | |
| People's Republic of China | | | |
| Xinyu Iron & Steel Co., Ltd. | 40,933,400 | 135,898,888.00 | 5.68 |
| Yangzhou Yangjie Electronic Technology Co., Ltd. | 2,875,996 | 111,876,244.40 | 4.68 |
| Tongkun Group Co., Ltd. | 6,431,873 | 102,652,693.08 | 4.29 |
| Yunnan Aluminum Co, Ltd. | 7,369,997 | 99,568,659.47 | 4.16 |
| Huatai Securities Co., Ltd. | 7,965,550 | 98,693,164.50 | 4.13 |
| Suzhou Dongshan Precision Manufacturing Co., Ltd. | 4,761,700 | 98,567,190.00 | 4.12 |
| Jiangsu Changshu Automotive Trim Group Co., Ltd. | 6,854,495 | 86,914,996.60 | 3.63 |
| Valiant Co., Ltd. | 7,912,100 | 79,121,000.00 | 3.31 |
| Poly Developments and Holdings Group Co., Ltd. | 8,528,600 | 74,710,536.00 | 3.12 |
| Shanghai Jin Jiang International Hotels Co., Ltd. | 3,150,899 | 72,407,659.02 | 3.03 |
| Air China Limited | 9,751,027 | 71,962,579.26 | 3.01 |
| Ping An Bank Co., Ltd. | 6,470,100 | 65,671,515.00 | 2.75 |
| Beijing Geoenvirom Engineering & Technology, Inc. | 9,633,920 | 60,501,017.60 | 2.53 |
| Wens Foodstuff Group Co., Ltd. | 2,990,300 | 59,267,746.00 | 2.48 |
| China Merchants Bank Co., Ltd. | 1,412,800 | 48,303,632.00 | 2.02 |
| Sany Heavy Industry Co., Ltd. | 2,910,300 | 48,019,950.00 | 2.01 |
| Industrial Bank Co., Ltd. | 2,576,200 | 45,392,644.00 | 1.90 |
| STO Express Co., Ltd. | 5,139,400 | 43,170,960.00 | 1.80 |
| North Huajin Chemical Industries Co., Ltd. | 10,060,822 | 42,154,844.18 | 1.76 |
| Guizhou Tyre Co., Ltd. | 7,724,100 | 39,161,187.00 | 1.64 |
| Wuxi Apttec Co., Ltd. | 999,000 | 39,150,810.00 | 1.64 |
| Noblelift Intelligent Equipment Co., Ltd. | 2,245,600 | 38,265,024.00 | 1.60 |
| Ningbo Haitian Precision Machinery Co., Ltd. | 1,601,230 | 36,684,179.30 | 1.53 |
| Bank of Jiangsu Co., Ltd. | 4,873,300 | 36,208,619.00 | 1.51 |

| Portfolio Breakdown As at 30 June 2024 | HSBC Jintrust Large Cap Equity Securities Investment Fund | | |
|--|--|-------------------|-------------------------------------|
| | Quantity (Shares Held) | Fair value (Yuan) | % of Net Asset Value of the Fund |
| Apeloa Pharmaceutical Co., Ltd. | 2,560,900 | 34,751,413.00 | 1.45 |
| Fujian Sunner Development Co., Ltd. | 2,539,800 | 34,642,872.00 | 1.45 |
| Zhengzhou Coal Mining Machinery Group Co., Ltd. | 2,197,199 | 32,518,545.20 | 1.36 |
| Anhui Guangxin Agrochemical Co., Ltd. | 2,606,440 | 31,616,117.20 | 1.32 |
| Guangdong Anda Automation Solutions Co., Ltd. | 933,221 | 29,135,159.62 | 1.22 |
| China Vanke Co., Ltd. | 3,924,000 | 27,193,320.00 | 1.14 |
| Union Semiconductor (Hefei) Co., Ltd. | 2,966,135 | 25,152,824.80 | 1.05 |
| Zhuzhou Huarui Precision Cutting Tools Co., Ltd. | 536,902 | 24,364,612.76 | 1.02 |
| Toly Bread Co., Ltd. | 4,789,000 | 24,280,230.00 | 1.01 |
| Jiangsu Flag Chemical Industry Co., Ltd. | 3,612,725 | 23,988,494.00 | 1.00 |
| Yixintang Pharmaceutical Co., Ltd. | 1,525,300 | 23,016,777.00 | 0.96 |
| Contemporary Amperex Technology Co., Ltd. | 121,520 | 21,877,245.60 | 0.91 |
| Ming Yang Smart Energy Group Limited | 1,900,900 | 17,944,496.00 | 0.75 |
| Titan Wind Energy (Suzhou) Co., Ltd. | 1,953,400 | 17,463,396.00 | 0.73 |
| Beijing Shunxin Agriculture Co., Ltd. | 1,019,100 | 17,059,734.00 | 0.71 |
| TCL Technology Group Corporation | 3,897,300 | 16,836,336.00 | 0.70 |
| Healthcare Co., Ltd. | 1,705,630 | 12,741,056.10 | 0.53 |
| Deppon Logistics Co., Ltd. | 887,750 | 11,629,525.00 | 0.49 |
| Yinbang Clad Material Co., Ltd. | 1,338,700 | 10,843,470.00 | 0.45 |
| Zhejiang Jiahua Energy Chemical Industry Co., Ltd. | 1,431,400 | 10,220,196.00 | 0.43 |
| GoodWe Technologies Co., Ltd. | 178,573 | 10,021,516.76 | 0.42 |
| Anhui Anli Material Technology Co., Ltd. | 633,001 | 9,545,655.08 | 0.40 |
| China National Chemical Engineering Co., Ltd. | 1,087,000 | 8,956,880.00 | 0.37 |
| Han's Laser Technology Industry Group Co., Ltd. | 380,500 | 7,914,400.00 | 0.33 |
| Seazen Holdings Co., Ltd. | 854,955 | 7,583,450.85 | 0.32 |
| Beijing Kawin Technology Share-Holding Co., Ltd. | 274,068 | 6,991,474.68 | 0.29 |
| Zhongyin Babi Food Co., Ltd. | 427,093 | 5,658,982.25 | 0.24 |
| Anhui Wanwei Updated High-Tech Material Industry Co., Ltd. | 1,495,700 | 5,264,864.00 | 0.22 |
| Yifeng Pharmacy Chain Co., Ltd. | 193,700 | 4,755,335.00 | 0.20 |
| Weichai Power Co., Ltd. | 276,600 | 4,491,984.00 | 0.19 |

| Portfolio Breakdown As at 30 June 2024 | HSBC Jintrust Large Cap Equity Securities Investment Fund | | |
|---|--|-------------------|-------------------------------------|
| | Quantity (Shares Held) | Fair value (Yuan) | % of Net Asset Value of the Fund |
| HBIS Resources Co., Ltd. | 228,400 | 3,933,048.00 | 0.16 |
| New Hope Dairy Co., Ltd. | 407,200 | 3,567,072.00 | 0.15 |
| Zhejiang Dingli Machinery Co., Ltd. | 49,000 | 2,960,580.00 | 0.12 |
| Anjoy Foods Group Co., Ltd. | 39,300 | 2,920,383.00 | 0.12 |
| Wuhan Sante Cableway Group Co., Ltd. | 168,300 | 2,159,289.00 | 0.09 |
| Fujian Yuanli Active Carbon Co., Ltd. | 122,600 | 1,673,490.00 | 0.07 |
| Shandong Tengda Fasten Tech. Co., Ltd. | 213 | 2,871.24 | 0.00 |
| | | | |
| Total investment | | | |
| Total Cost of Investment: 2,306,634,421.40 Yuan | | 2,170,002,834.55 | 90.70 |
| | | | |
| Other Net Asset | | 222,393,816.95 | 9.30 |
| Fund Net Asset Value | | 2,392,396,651.50 | 100.00 |

| Changes of the Portfolio Investment | % of Net Asset Value of the Fund | |
|-------------------------------------|----------------------------------|-----------|
| As at 30 June 2024 | 2024/6/30 | 2023/6/30 |
| Stock investment | 90.70 | 90.47 |
| | | |
| Total investment | 90.70 | 90.47 |
| Other Net Asset | 9.30 | 9.53 |
| | | |
| % of Net Asset Value of the Fund | 100.00 | 100.00 |

8. Information on Fund Unitholders

8.1 Number and structure of Fund Unitholders at the End of the Reporting Period

Unit: Fund Unit

| Fund Class | Number of Fund Unitholders | Average Units per Unitholder | Fund Unitholder Structure | | | |
|---------------------------------------|----------------------------|------------------------------|---------------------------|-----------------------|----------------------|-----------------------|
| | | | Institutional investors | | Individual investors | |
| | | | Units held | % of Total Fund Units | Units held | % of Total Fund Units |
| HSBC Jintrust Large Cap Equity Fund A | 38,239 | 15,438.68 | 317,188,634.33 | 53.73% | 273,171,197.19 | 46.27% |
| HSBC Jintrust Large Cap Equity Fund H | 5 | 10,682,800.52 | 53,414,002.59 | 100.00% | 0.00 | 0.00% |
| HSBC Jintrust Large Cap Equity Fund C | 29 | 1,199,677.30 | 34,770,076.70 | 99.94% | 20,565.07 | 0.06% |
| Total | 38,273 | 17,729.59 | 405,372,713.62 | 59.74% | 273,191,762.26 | 40.26% |

Notes: According to the characteristics of the Hong Kong market, units of Class H held by Hong Kong investors are nominally held by Hong Kong sales agents. Meanwhile, Hong Kong sales agents are presented in the register of Unitholders as the nominee Unitholder. The Fund Manager cannot get the specific information of each fund investor of HSBC Jintrust Large Cap Equity Fund Class H. The number of fund investors of Class H is the number of the nominee Unitholders.

8.2 Fund Units Held by Employees of the Fund Manager at the End of the Reporting Period

| Item | Fund Classes | Units held (Fund Units) | % of Total Fund Units |
|--|---------------------------------------|----------------------------|--------------------------|
| Fund Units Held by Employees of the Fund Manager | HSBC Jintrust Large Cap Equity Fund A | 266,990.91 | 0.0452% |
| | HSBC Jintrust Large Cap Equity Fund H | 0.00 | 0.0000% |
| | HSBC Jintrust Large Cap Equity Fund C | 0.00 | 0.0000% |
| | Total | 266,990.91 | 0.0393% |

8.3 The Range of Fund Units Held by Fund Practitioners of the Fund Manager at the End of the Reporting Period

| Item | Fund Class | The range of Fund Units held (10,000 units) |
|---|---------------------------------------|---|
| Fund Units Held by senior management personnel, and person-in-charge from the fund investment and research departments of the Fund Manager | HSBC Jintrust Large Cap Equity Fund A | 0 |
| | HSBC Jintrust Large Cap Equity Fund H | 0 |
| | HSBC Jintrust Large Cap Equity Fund C | 0 |
| | Total | 0 |
| Open-ended Fund Units Held by the Portfolio Manager | HSBC Jintrust Large Cap Equity Fund A | 10~50 |
| | HSBC Jintrust Large Cap Equity Fund H | 0 |
| | HSBC Jintrust Large Cap Equity Fund C | 0 |
| | Total | 10~50 |

9. Unit Change of the Open-Ended Fund

Unit: Fund Unit

| Item | HSBC Jintrust Large Cap Equity Fund A | HSBC Jintrust Large Cap Equity Fund H | HSBC Jintrust Large Cap Equity Fund C |
|--|---|---|---|
| Total Fund Units on the Inception Date (24 June 2009) | 2,885,554,241.41 | – | – |
| Total Fund Units at the beginning of reporting period | 503,956,142.97 | 57,429,880.76 | 9,698,515.35 |
| Total subscribed Fund Units in the reporting period | 145,924,852.30 | – | 34,620,315.44 |
| Minus: Total redeemed Fund Units in the reporting period | 59,521,163.75 | 4,015,878.17 | 9,528,189.02 |
| Split and changed Fund Units in the reporting period | – | – | – |
| Total Fund Units at the end of the reporting period | 590,359,831.52 | 53,414,002.59 | 34,790,641.77 |

Notes: Subscription in the table includes dividends reinvested and units transferred in, while; Redemption in the table includes units transferred out.

10. Information Disclosure of Important Events

10.1 The General Meeting of Unitholders

There existed no general meeting of unitholders in the reporting period.

10.2 Significant personnel changes at Fund Manager or the fund custody department for the Fund Custodian

In the reporting period, there was no significant change of senior officers at Fund Manager. There existed no situation where senior management personnel are unable to perform their duties in the reporting period.

In the reporting period, there was no significant personnel change of specialized asset custodian department of the Fund Custodian Bank.

10.3 Litigations involving Fund Manager, Fund assets and Fund custody business

There existed no litigation involving the Fund Manager or the Fund assets in the reporting period.

There existed no litigation involving the Fund custody business in the reporting period.

10.4 Change of Fund investment strategy

There existed no change to Fund investment strategy in the reporting period.

10.5 Details about Accounting Firm for the Fund

Approved by the board of HSBC Jintrust Fund Management Company Limited, as well as consented by the Fund Custodian, to the Fund appointed PricewaterhouseCoopers Zhong Tian LLP in place of KPMG Huazhen LLP as the accounting firm on 18 April 2015. The above changing has been submitted to China Securities Regulatory Commission for filing. There existed no change of accounting firm by the Fund in the reporting period.

10.6 Inspection or penalty meted out by the regulators on the fund manager, fund custodian and senior management personnel

10.6.1 Investigation or penalty imposed on the Fund Manager and its senior management personnel

| Measure 1 | Details |
|---|--|
| Subjects of inspection, penalty, or other measures | Fund managers and relevant senior officers |
| Time of inspection, penalty, or other measures | February 1, 2024 |
| Authority taking inspection, penalty or other measures | The CSRC Shanghai Bureau |
| Type of specific measures | Administrative regulatory measures ordering the fund managers to make rectifications as well as service of warning letters to relevant senior officers |
| Reason for inspection, penalty, or other measures | Inadequate internal control management |
| Rectifications taken by the managers (e.g. giving rectification comments) | The company attached great importance to this matter, and completed rectifications promptly as required, and the regulatory authority has accepted the results. All business operations are proceeding normally. |
| Others | None |

10.6.2 Investigation or penalty imposed on the Fund Custodian and its senior management personnel

During the reporting period, the custody department of the Fund Custodian and its relevant senior management personnel have not received any investigation or penalty meted out by the regulators in the reporting period.

10.7 Details about the participant business units rented by the Fund in securities companies

10.7.1 Details about the stock trading by participant business units rented by the Fund in securities companies and commission payment

Unit: CNY

| Securities company | Number of participant business units | Stock trading | | Commission payable | | Notes |
|-----------------------------|--------------------------------------|-----------------|--|--------------------|-------------------------------------|-------|
| | | Business volume | Proportion in the total contracted amount% | Commission | Proportion in the total commission% | |
| Chuancai Securities | 1 | – | – | – | – | – |
| Orient Securities | 1 | 117,336,573.04 | 2.14% | 110,986.07 | 2.17% | – |
| Everbright Securities | 1 | – | – | – | – | – |
| Sinolink Securities | 1 | – | – | – | – | – |
| Guotai Jun'an Securities | 1 | – | – | – | – | – |
| Huachuang Securities | 1 | – | – | – | – | – |
| Huatai Securities | 1 | 544,059,747.48 | 9.91% | 514,637.66 | 10.05% | – |
| Pingan Securities | 1 | – | – | – | – | – |
| Shanxi Securities | 1 | – | – | – | – | – |
| Shenwan Hongyuan Securities | 1 | 479,934,912.78 | 8.74% | 453,965.47 | 8.86% | – |
| Southwest Securities | 1 | – | – | – | – | – |
| Industrial Securities | 1 | 271,433,596.64 | 4.94% | 256,743.06 | 5.01% | – |
| China Galaxy Securities | 1 | – | – | – | – | – |
| BOC International | 1 | – | – | – | – | – |
| Caitong Securities | 2 | 18,600,949.59 | 0.34% | 17,596.46 | 0.34% | – |
| Debang Securities | 2 | 346,104,771.52 | 6.31% | 327,375.93 | 6.39% | – |
| Eastmoney Securities | 2 | – | – | – | – | – |
| Dongwu Securities | 2 | 240,700,115.11 | 4.39% | 227,672.70 | 4.44% | – |
| Founder Securities | 2 | 270,387,566.96 | 4.93% | 255,757.45 | 4.99% | – |
| Guohai Securities | 2 | 318,351,872.17 | 5.80% | 237,454.16 | 4.64% | – |
| Guolian Securities | 2 | – | – | – | – | – |
| Guosheng Securities | 2 | – | – | – | – | – |

| Securities company | Number of participant business units | Stock trading | | Commission payable | | Notes |
|--|--------------------------------------|-----------------|--|--------------------|-------------------------------------|-------|
| | | Business volume | Proportion in the total contracted amount% | Commission | Proportion in the total commission% | |
| SDIC Securities | 2 | – | – | – | – | – |
| Haitong Securities | 2 | 265,091,778.95 | 4.83% | 250,754.87 | 4.90% | – |
| Hua'an Securities | 2 | 29,557,694.10 | 0.54% | 22,047.35 | 0.43% | – |
| Huafu Securities | 2 | 515,178,133.05 | 9.39% | 487,302.56 | 9.51% | – |
| Huaxi Securities | 2 | – | – | – | – | – |
| HSBCQH securities | 2 | 144,577,753.89 | 2.63% | 136,757.50 | 2.67% | – |
| Kaiyuan Securities | 2 | 337,804,684.99 | 6.15% | 319,536.67 | 6.24% | – |
| Minsheng Securities | 2 | 371,433,960.40 | 6.77% | 351,342.61 | 6.86% | – |
| Pacific Securities | 2 | 72,575,646.32 | 1.32% | 68,649.52 | 1.34% | – |
| Tianfeng Securities | 2 | 61,654,632.93 | 1.12% | 58,319.86 | 1.14% | – |
| West Securities | 2 | 184,069,219.64 | 3.35% | 174,111.78 | 3.40% | – |
| Xinda Securities | 2 | – | – | – | – | – |
| Nomura Orient International Securities | 2 | – | – | – | – | – |
| Merchants Securities | 2 | 88,440,831.80 | 1.61% | 83,656.99 | 1.63% | – |
| Zheshang Securities | 2 | – | – | – | – | – |
| CICC | 2 | – | – | – | – | – |
| Zhongtai Securities | 2 | 449,958,545.66 | 8.20% | 425,613.56 | 8.31% | – |
| China Securities | 2 | 19,552,135.00 | 0.36% | 18,494.63 | 0.36% | – |
| CITIC Securities | 2 | 100,735,792.29 | 1.84% | 95,287.00 | 1.86% | – |
| Changjiang Securities | 3 | 74,262,334.82 | 1.35% | 70,244.21 | 1.37% | – |
| Dongxing Securities | 3 | – | – | – | – | – |
| Guangfa Securities | 3 | 167,339,305.35 | 3.05% | 158,289.94 | 3.09% | – |

Notes: 1. There is no newly added participant business units in the reporting period.

2. Criteria and procedures of selection of securities companies with proprietary participant business units

1) Selection criteria of securities companies with proprietary participant business units for the Fund

- a. Strong capabilities and good reputation;
- b. Compliant business operations, fair financial and operational conditions, no violation records in the past three years;
- c. Strong research capabilities and is capable of providing timely and comprehensive research support to the Fund;
- d. Strict internal management and rigorous research process, capable of satisfying the high confidentiality requirements of the fund operations;
- e. Has efficient, secure communication capabilities required by the fund operations and can provide timely, accurate and comprehensive information services for the Fund.

2) Procedures of selection of securities companies with proprietary participant business units used by the Fund

The Fund Manager assesses the service quality of securities companies regularly and selects participant business units based on the assessment results in terms of:

- a. Quantity and quality of research reports;
- b. Initiative of provision of research services;
- c. Timeliness and convenience of information provision service;
- d. Other assessment criteria.

10.7.2 Details about the participant business units rented by the Fund in securities companies for other securities investment

None.

Unit: CNY

10.8 Other Important Announcements

| No | Contents | Information disclosure channel | Date |
|----|--|-----------------------------------|------------------|
| 1 | 2023 Q4 Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd. | Designated Newspapers and Website | January 22, 2024 |
| 2 | Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing CSC Financial Co., Ltd. as Sales Agency of Certain HSBC Jintrust Open-ended Funds | Designated Newspapers and Website | March 15, 2024 |
| 3 | 2023 Annual Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd. | Designated Newspapers and Website | March 29, 2024 |
| 4 | Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Leadfund as Sales Agency of Certain HSBC Jintrust Open-ended Funds | Designated Newspapers and Website | April 19, 2024 |
| 5 | 2024 Q1 Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd. | Designated Newspapers and Website | April 22, 2024 |
| 6 | Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Jiyu Fund as Sales Agency of HSBC Jintrust Large Cap Equity Securities Investment Fund (Class C) | Designated Newspapers and Website | May 8, 2024 |
| 7 | Update to Prospectus of HSBC Jintrust Large-cap Equity Fund (First Update in 2024) | Designated Newspapers and Website | June 28, 2024 |
| 8 | Update to Product Key Facts of HSBC Jintrust Large-cap Equity Fund (Class A) | Designated Newspapers and Website | June 28, 2024 |
| 9 | Update to Product Key Facts of HSBC Jintrust Large-cap Equity Fund (Class C) | Designated Newspapers and Website | June 28, 2024 |

11 Other Information

11.1 The Holding of Fund NAV by a Single Investor Reached or Exceeded 20% in the Reporting Period

None.

11.2 Other Important Information Related to Investors' Decision-Making

None.

12 Documents Available for Inspection

12.1 Documents Available for Inspection

- 1) Approval documents issued by the CSRC for the establishment of the HSBC Jintrust Large Cap Equity Securities Investment Fund;
- 2) The Fund Contract of the HSBC Jintrust Large Cap Equity Securities Investment Fund;
- 3) The Fund Prospectus of the HSBC Jintrust Large Cap Equity Securities Investment Fund;
- 4) The Custody Agreement of the HSBC Jintrust Large Cap Equity Securities Investment Fund;
- 5) The Fund Manager's Open-Ended Fund Operation Rules;
- 6) Approval document on the business qualification of the Fund Manager and the business license of the Fund Manager;
- 7) Approval document on the business qualification of the Fund Custodian and the business license of the Fund Custodian;
- 8) Announcements of HSBC Jintrust Large Cap Equity Securities Investment Fund disclosed on designated media in the reporting period;
- 9) Other documents required by the CSRC.

12.2 Depositary Location

17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai is the office address of the Fund Manager.

12.3 Document Access

Documents available for inspection can be accessed by investors with appointment during office hours of the Fund Manager.

Investors may contact the Fund Manager for any queries on this report.

Customer Service Centre Tel: 021-20376888

Website: <http://www.hsbcjt.cn>

HSBC Jintrust Fund Management Company Limited
31 August 2024