



HSBC Jintrust Large Cap Equity Securities Investment Fund

Interim Report, 2025

June 30, 2025

汇丰  晋信

HSBC Jintrust Large Cap Equity Securities Investment Fund

Interim Report for the First Half of 2025

June 30, 2025

Fund Manager: HSBC Jintrust Fund Management Company Limited

Fund Custodian: Bank of Communications Co., Ltd.

Issuance Date of the Report: August 29, 2025

HSBC Jintrust Large Cap Equity Securities Investment Fund
June 30, 2025 Fund Interim Report
Information for Hong Kong Investors

In the June 30, 2025 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
August 29, 2025

§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 August 28, 2025 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 January 1, 2025 and ended on June 30, 2025.

1.2 Table of Contents

51	Important Notice and Table of Contents	3
1.1	Important Notice	3
1.2	Table of Contents	4
52	Fund Overview	6
2.1	Basic Information	6
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
53	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
54	Fund Manager’s Report	16
4.1	Introduction to the Fund Manager and Portfolio Manager	16
4.2	Fund Manager’s Report on Compliance and Creditability of the Fund Operation in the Reporting Period	18
4.3	Fund Manager’s Special Report on Fair Trading in the reporting period	18
4.4	Fund Manager’s Report on Investment Strategy and Fund Performance in the Reporting Period	19
4.5	Outlook on the Macro Economy, Securities Market and Industrial Trends	20
4.6	Fund Valuation Procedures in the Reporting Period	20
4.7	Fund Manager’s Report on Profit Distribution in the reporting period	21
4.8	Warning regarding Number of Unitholders and Net Asset Value of the Fund in the Reporting Period	21
55	Fund Custodian’s Report	21
5.1	Fund Custodian’s Report on Compliance and Creditability in the Reporting Period	21
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	21
5.3	Fund Custodian’s Report on the Truthfulness, Accuracy and Integrity of the Financial Statement in the Report	21
56	Semi-Annual Financial Accounting Report (Unaudited)	22
6.1	Balance Sheet	22
6.2	Income Statement	24
6.3	Statement of Changes in Net Assets	26
6.4	Notes to the Financial Statements	28

57	Report of Investment Portfolio of the Fund	57
7.1	Fund Portfolio at the End of the Reporting Period.....	57
7.2	Domestic Stock Portfolio by Industry at the end of the Reporting Period.....	58
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.....	59
7.4	Major Changes of Stock Investment Portfolio in the Reporting Period	61
7.5	Bond Portfolio by Types of Bonds at the end of the Reporting Period.....	63
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.....	63
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.....	63
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.....	63
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.....	63
7.10	The Investment Policies of the Stock Index Future Investments of the Fund	63
7.11	The Details of Trading of Treasury Bond Futures Invested by the Fund at the End of the Reporting Period.....	63
7.12	Notes of the Investment Portfolio Report.....	64
7.13	The Investment Portfolio Report (for Hong Kong Investors)	65
58	Information on Fund Unitholders	67
8.1	Number and structure of Fund Unitholders at the End of the Reporting Period	67
8.2	Fund Units Held by Employees of the Fund Manager at the End of the Reporting Period.....	68
8.3	The Range of Fund Units Held by Fund Practitioners of the Fund Manager at the End of the Reporting Period.....	68
59	Unit Change of the Open-Ended Fund	69
510	Information Disclosure of Important Events	69
10.1	The General Meeting of Unitholders.....	69
10.2	Significant personnel changes at Fund Manager or the fund custody department for the Fund Custodian	69
10.3	Litigations involving Fund Manager, Fund assets and Fund custody business	69
10.4	Change of Fund investment strategy.....	69
10.5	Details about Accounting Firm for the Fund	70
10.6	Inspection or penalty meted out by the regulators on the fund manager, fund custodian and senior management personnel.....	70
10.7	Details about the participant business units rented by the Fund in securities companies.....	71
10.8	Other Important Announcements	76
511	Other Information	77
11.1	The Holding of Fund NAV by a Single Investor Reached or Exceeded 20% in the Reporting Period.....	77
11.2	Other Important Information Related to Investors' Decision-Making.....	77
512	Documents Available for Inspection	78
12.1	Documents Available for Inspection.....	78
12.2	Depository Location	78
12.3	Document Access	78

§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	June 24, 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	547,404,683.96 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	498,935,310.57 Units	39,222,942.32 Units	9,246,431.07 Units

Notes: The Class H Units of HSBC Jintrust Large Cap Equity Securities Investment Fund under the Mutual Recognition of Fund Scheme inceptioned on December 30, 2015. The Class C Units of HSBC Jintrust Large Cap Equity Securities Investment Fund inceptioned on November 13, 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
	Tel.	021-20376868
	Email	compliance@hsbcjt.cn
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	Liu Pengfei	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

53 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 January 1, 2025 to June 30, 2025)		
	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	83,340,754.54	2,685,237.04	2,276,245.11
Profit in the reporting period	72,718,815.57	2,339,693.40	-1,446,628.95
Net profit per weighted average Fund unit in the reporting period	0.1401	0.0559	-0.0889
Net profit return per weighted average Net Asset Value in the reporting period	3.38%	3.33%	-2.16%
Net Asset Value Per Fund Unit Growth rate in the reporting period	3.12%	3.07%	2.92%
3.1.2 Financial Data and Indicators at the end of the reporting period	The End of the Reporting period (June 30, 2025)		
Distributable profit at the end of the reporting period	1,582,276,730.45	50,274,973.15	29,062,673.49
Distributable profit per Unit at the end of the reporting period	3.1713	1.2818	3.1431
Net Asset Value of the Fund at the end of the reporting period	2,081,212,041.02	66,293,425.77	38,311,622.39
Net Asset Value Per Fund Unit at the end of the reporting period	4.1713	1.6902	4.1434
3.1.3 Cumulative Financial Indicators at the end of the reporting period	The End of the Reporting period (June 30 2025)		
Cumulative Net Asset Value per Unit Growth Rate	342.12%	69.02%	9.24%

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 inceptioned on December 30, 2015. The Class C Units of HSBC Jintrust Large Cap Equity Securities Investment Fund inceptioned on November 13, 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	1.66%	0.58%	2.25%	0.52%	-0.59%	0.06%
The past 3 months	-2.08%	1.19%	1.14%	0.99%	-3.22%	0.20%
The past 6 months	3.12%	1.02%	0.04%	0.92%	3.08%	0.10%
The past year	12.76%	1.39%	12.37%	1.25%	0.39%	0.14%
The past 3 years	-11.00%	1.22%	-10.91%	0.99%	-0.09%	0.23%
Since Inception	342.12%	1.37%	25.84%	1.26%	316.28%	0.11%

Notes:

The past month refers to the period started from June 1, 2025 and ended June 30, 2025.

The past 3 months refers to the period started from April 1, 2025 and ended June 30, 2025.

The past 6 months refers to the period started from January 1, 2025 and ended June 30, 2025.

The past 1 year refers to the period started from July 1, 2024 and ended June 30, 2025.

The past 3 years refers to the period started from July 1, 2022 and ended June 30, 2025.

Since Inception refers to the period started from June 24, 2009 and ended June 30, 2025.

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	1.61%	0.58%	2.25%	0.52%	-0.64%	0.06%
The past 3 months	-2.15%	1.19%	1.14%	0.99%	-3.29%	0.20%
The past 6 months	3.07%	1.02%	0.04%	0.92%	3.03%	0.10%
The past year	12.66%	1.39%	12.37%	1.25%	0.29%	0.14%
The past 3 years	-11.17%	1.22%	-10.91%	0.99%	-0.26%	0.23%
Since Inception	69.02%	1.26%	4.67%	1.09%	64.35%	0.17%

Notes:

The past month refers to the period started from June 1, 2025 and ended June 30, 2025.

The past 3 months refers to the period started from April 1, 2025 and ended June 30, 2025.

The past 6 months refers to the period started from January 1, 2025 and ended June 30, 2025.

The past 1 year refers to the period started from July 1, 2024 and ended June 30, 2025.

The past 3 years refers to the period started from July 1, 2022 and ended June 30, 2025.

Since Inception refers to the period started from December 30, 2015 and ended on June 30, 2025.

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	1.63%	0.58%	2.25%	0.52%	-0.62%	0.06%
The past 3 months	-2.17%	1.19%	1.14%	0.99%	-3.31%	0.20%
The past 6 months	2.92%	1.02%	0.04%	0.92%	2.88%	0.10%
The past year	12.27%	1.39%	12.37%	1.25%	-0.10%	0.14%
Since Inception	9.24%	1.35%	8.83%	1.09%	0.41%	0.26%

Notes:

The past month refers to the period started from June 1, 2025 and ended June 30, 2025.

The past 3 months refers to the period started from April 1, 2025 and ended June 30, 2025.

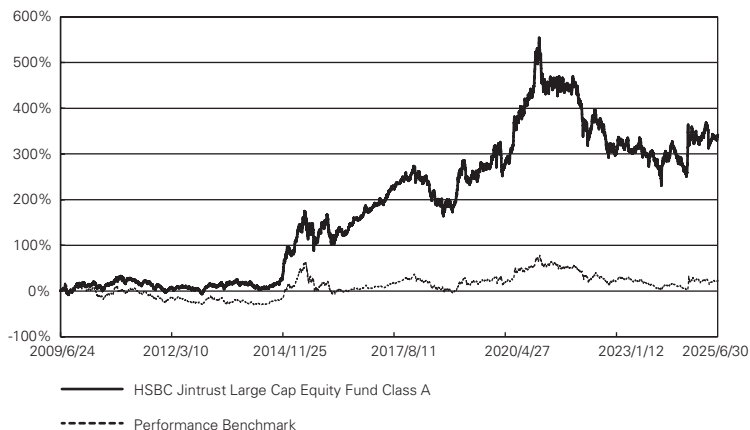
The past 6 months refers to the period started from January 1, 2025 and ended June 30, 2025.

The past 1 year refers to the period started from July 1, 2024 and ended June 30, 2025.

Since Inception refers to the period started from November 13, 2023 and ended June 30, 2025.

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

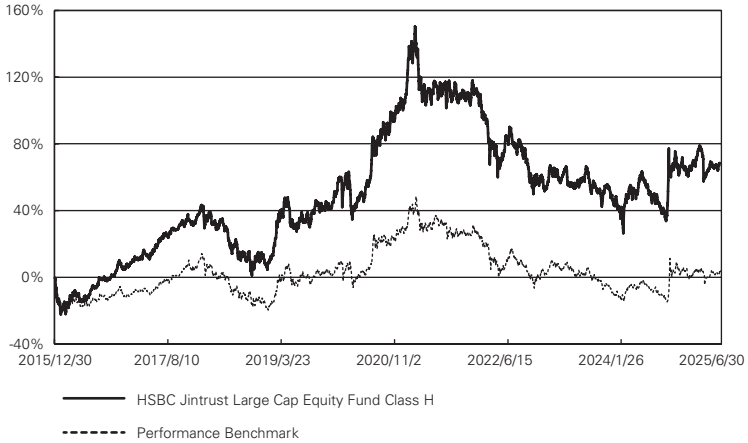
HSBC Jintrust Large Cap Equity Fund Class A
 Chart of historical trend of comparison between the accumulated Fund Net Asset Value per Unit growth rate of and the yield benchmark of performance comparison (June 24, 2009 to June 30, 2025)



- 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

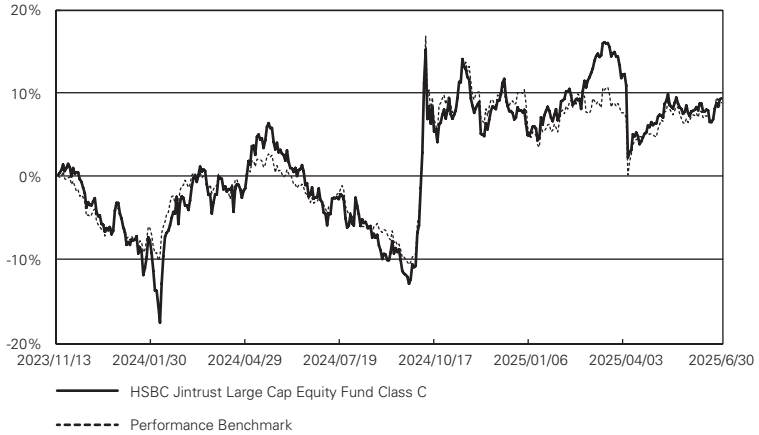
Chart of historical trend of comparison between the accumulated Fund Net Asset Value per Unit growth rate of and the yield benchmark of performance comparison (December 30, 2015 to June 30, 2025)



- 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 inceptioned 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, 2025)



- 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 November 13, 2023.

54 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, 2025, it has managed 40 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 August 16, 2022), HSBC Jintrust Classic Strategy Selected Mixed Securities Investment Fund (incepted on September 14, 2022), HSBC Jintrust Leading Enterprises Mixed Securities Investment Fund (incepted on September 27, 2022), HSBC Jintrust Feng Ning Bond Securities Investment Fund (incepted on December 20, 2022), HSBC Jintrust Hui Jia Bond Securities Investment Fund (incepted on January 17, 2023), HSBC Jintrust CSI Negotiable Certificate of Deposit AAA Index Securities Investment Fund (incepted on December 12, 2023), HSBC Jintrust Huixin 6 Months Holding Period Bond Securities Investment Fund (incepted on April 16, 2024), HSBC Jintrust Pension Target Date 2036 1-year Holding Period Mixed Fund of Fund (incepted on June 12, 2024), HSBC Jintrust Green Bond Fund (incepted on December 11, 2024) and HSBC Jintrust Economic Cycle Focused Mixed Fund (incepted on May 28, 2025).

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, HSBC Jintrust Large Cap Equity Securities Investment Fund, HSBC Jintrust Total China Equity Securities Investment Fund and HSBC Jintrust Economic Cycle Focused Mixed Fund	March 18, 2023	–	11	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, HSBC Jintrust Large Cap Equity Securities Investment Fund, HSBC Jintrust Total China Equity Securities Investment Fund and HSBC Jintrust Economic Cycle Focused Mixed Fund.

- Notes: 1. The above appointment dates are the appointment dates determined by the Company and the departure dates are the termination dates determined by the Company; the appointment date of the first Portfolio Manager is the effective date of the fund contract.
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, HSBC Jintrust Fund Management Company Limited 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

The market demonstrated notable resilience in the first half of 2025. Despite headwinds from tariff tensions, it recovered relatively quickly. From the perspective of structural opportunities, the first half of the year saw the emergence of several structural bright spots and money-making effects. These ranged from robotics early in the year, to new consumer trends and innovative drugs later on, alongside consistently outperforming sectors like overseas computing power and gold in the upstream segment, which delivered strong returns. Sectors such as coal, real estate, and food & beverages declined in the first half of the year due to persistent fundamental pressures. Thus, the market in H1 can be characterized by two key themes: resilience and divergence. This strong resilience of the market in the first half of the year was ultimately rooted in the economic cycle. As policy support measures took effect, many leading economic indicators began to recover, the contraction in real estate narrowed significantly, and fundamental economic risks were substantially mitigated, providing relatively resilient support for the market. Meanwhile, with PPI still in negative year-on-year growth, profitability in economically sensitive sectors has yet to show marked improvement, making the investment opportunities in the first half of the year exhibit a structural characteristic. The Fund’s performance during this period was more resilient than dynamic. This was primarily because the market rally was driven by the two ends of the barbell strategy – particularly certain high-growth sectors and small/micro-cap stocks. This Fund, however, maintains a focus on large-cap stocks while being mindful of the risks in small-caps. Guided by a disciplined approach to value-for-money, we reduced exposure to sectors like financials and increased our allocation to electronics. The portfolio also increased its tilt toward domestic demand-oriented assets and began initiating positions in companies with sustainable cost and brand advantages, which we believe offer an attractive risk-reward profile.

4.4.2 Fund Performance in the Reporting Period

The Fund’s Net Asset Value per Unit growth rate of Class A was 3.12% in the reporting period, whilst the performance benchmark was 0.04% in the same period. The Fund’s performance of Class A outperformed the benchmark yield by 3.08%. The Fund’s Net Asset Value per Unit growth rate of Class H was 3.07% in the reporting period, whilst the performance benchmark was 0.04% in the same period. The Fund’s performance of Class H outperformed the benchmark yield by 3.03%. The Fund’s Net Asset Value per Unit growth rate of Class C was 2.92% in the reporting period, whilst the performance benchmark was 0.04% in the same period. The Fund’s performance of Class C outperformed the benchmark yield by 2.88%.

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

HSBC Jintrust Large cap Equity Fund focuses on identifying the unique competitive advantages of large-cap stocks. The Fund Manager conducts thorough value and growth analysis on pre-selected stocks, combined with an assessment of their positioning within sectors, to ultimately select large-cap blue-chip stocks that demonstrate sustainable and stable earnings growth, are undervalued, and hold leading positions in their respective industries for investment.

In our 2024 annual report, we anticipated a potential improvement in the supply-demand dynamics for certain sectors in 2025. Many midstream industries have grappled with significant overcapacity in recent years. A positive development is that numerous companies have begun to curb capital expenditures and even reduce operating rates in response to declining prices. Recently, the government has recognized the issues of industrial overcapacity and “anti-involution” (excessive competition), and has taken steps to address these challenges.

From a broader investment style perspective, the barbell strategy – which proved effective in the past few years – has recently exhibited increased volatility. On one end, for certain previously high-flying sectors, the sustainability of their current prosperity and elevated profit margins is increasingly casting doubt on their risk-reward profile. On the other end, for midstream industries, the supply-side rationalization thesis is gradually playing out. Notably, some industries are curbing new capacity additions through market-driven mechanisms. Should demand in these sectors concurrently recover, we could witness significant leverage to prices and profits. This area represents a core allocation focus for our fund.

Regarding small and mid-cap (SMID) stocks, we are cautious of overheating risks. The trading volume of CSI 2000 index constituents currently exceeds 30% of the total market – a historically elevated level. This is supported by ample market liquidity but also reflects a scarcity of high-growth sectors. Should either of these conditions reverse, we foresee a potential risk of overcrowded positioning in the SMID segment. Aligned with this Fund’s mandate, we concentrate on seeking investment opportunities within large-cap blue chips. For 2025, we favor the large-cap blue-chip style and believe valuations for some high-quality companies are in deeply undervalued territory.

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 2025.

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 2025.

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 2025 prepared by the Fund Manager and has deemed them true, accurate and integral.

56 Semi-Annual Financial Accounting Report (Unaudited)

6.1 Balance Sheet

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund
Reporting Date: June 30, 2025

Unit: RMB Yuan

Assets	Note	End of the current reporting period June 30, 2025	End of the last year December 31, 2024
Assets:			
Cash at bank and cash on hand	6.4.7.1	220,952,866.52	189,086,933.51
Settlement deposit		1,489,190.87	955,260.88
Refundable deposit		442,426.97	731,225.55
Trading financial assets	6.4.7.2	1,998,479,668.39	2,131,923,533.95
In which: Stock investments		1,998,479,668.39	2,131,923,533.95
Fund investments		-	-
Bond investments		-	-
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		16,043,605.57	-
Dividends receivable		-	-
Amounts receivable for subscription of units		161,814.87	395,751.17
Deferred tax assets		-	-
Other assets	6.4.7.5	-	-
Total assets		2,237,569,573.19	2,323,092,705.06

Liabilities And Net Assets	Note	End of the current reporting period June 30, 2025	End of the last year December 31, 2024
Liabilities:			
Short-term loan		–	–
Trading financial liabilities		–	–
Derivative financial liabilities	6.4.7.3	–	–
Financial assets sold under agreements to repurchase		–	–
Settlement payable		–	4,175,090.69
Amounts payable for redemption of units		48,272,789.29	1,298,914.07
Management fee payable		2,180,821.92	2,982,400.51
Custodian fee payable		363,470.31	497,066.73
Sales service fee payable		13,761.02	23,801.98
Investment advisory fee payable		–	–
Tax payable		527.35	–
Distribution payable		–	–
Deferred tax liabilities		–	–
Other liabilities	6.4.7.6	921,114.12	1,015,455.77
Total liabilities		51,752,484.01	9,992,729.75
Net assets			
Paid-in capital	6.4.7.7	524,202,712.09	572,040,981.68
Undistributed profits	6.4.7.8	1,661,614,377.09	1,741,058,993.63
Total net assets		2,185,817,089.18	2,313,099,975.31
Total liabilities and net assets		2,237,569,573.19	2,323,092,705.06

Note: As at June 30, 2025, the total number of units in issue was 547,404,683.96, of which 498,935,310.57 units were Class A Units with a net asset value per unit of RMB4.1713; 9,246,431.07 units were Class C Units with a net asset value per unit of RMB4.1434, and 39,222,942.32 units were Class H Units with a net asset value per unit of RMB1.6902.

6.2 Income Statement

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund
Reporting Period: From January 1, 2025 to June 30, 2025

Unit: RMB Yuan

Item	Note	Current reporting period From January 1, 2025 to June 30, 2025	Last comparative period From January 1, 2024 to June 30, 2024
(1) Total revenue		91,805,872.78	58,897,218.83
1. Interest income		351,238.58	596,131.31
In which: Interest on deposits	6.4.7.9	351,238.58	596,131.31
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)		105,658,834.73	96,564,298.58
In which: Realized gains on sale of stock investments	6.4.7.10	84,783,930.43	67,205,155.81
Realized gains on sale of fund investments		–	–
Realized gains on sale of bond investments	6.4.7.11	332,359.30	70,043.08
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	20,542,545.00	29,289,099.69
Other investment income		–	–
3. Gains (fill in “–” in the event of losses) from fair value change	6.4.7.16	–14,690,356.67	–38,547,636.19
4. Exchange gains (fill in “–” in the event of losses)		–	–
5. Other income (fill in “–” in the event of losses)	6.4.7.17	486,156.14	284,425.13

Item	Note	Current reporting period From January 1, 2025 to June 30, 2025	Last comparative period From January 1, 2024 to June 30, 2024
Less: (2) Total operating expenses		18,193,992.76	20,927,765.95
1. Management fee	6.4.10.2.1	15,375,009.21	17,663,305.14
2. Custodian fee	6.4.10.2.2	2,562,501.46	2,943,884.18
3. Sales service fee	6.4.10.2.3	133,432.85	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		0.89	–
8. Other expenses	6.4.7.18	123,048.35	139,873.19
(3) Total profit (fill in “–” in the event of losses)		73,611,880.02	37,969,452.88
Less: Income tax expenses		–	–
(4) Net profit (fill in “–” in the event of losses)		73,611,880.02	37,969,452.88
(5) Other comprehensive income, net of tax		–	–
(6) Total comprehensive income		73,611,880.02	37,969,452.88

6.3 Statement of Changes in Net Assets

Reporting Entity: HSBC Jintrust Large Cap Equity Securities Investment Fund
 Reporting Period: From January 1, 2025 to June 30, 2025

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025		
	Paid-in capital	Undistributed profits	Total net assets
(1) Net assets at the end of the last period	572,040,981.68	1,741,058,993.63	2,313,099,975.31
(2) Net assets at the beginning of the current reporting period	572,040,981.68	1,741,058,993.63	2,313,099,975.31
(3) Movements for the current reporting period (fill in “-” in the event of reductions)	-47,838,269.59	-79,444,616.54	-127,282,886.13
(i) Total comprehensive income	-	73,611,880.02	73,611,880.02
(ii) Changes in net assets from unit dealing in the period (fill in “-” in the event of reduction in net assets)	-47,838,269.59	-153,056,496.56	-200,894,766.15
In which: 1. Amounts receivable for subscription of units	66,191,502.79	208,888,848.39	275,080,351.18
2. Amounts payable for redemption of units	-114,029,772.38	-361,945,344.95	-475,975,117.33
(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	524,202,712.09	1,661,614,377.09	2,185,817,089.18

Item	Last comparative period From January 1, 2024 to June 30, 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

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

Zhang Wei

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 June 24 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 December 28, 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 November 13, 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 August 28, 2025.

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 February 15, 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 June 30, 2025 fairly and completely presented the financial position of the Fund as at June 30, 2025, 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 January 1, 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 January 1, 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 June 30, 2025
Current deposits	220,952,866.52
Equal to: Principal	220,933,467.97
Add: Accrued interest	19,398.55
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	220,952,866.52

6.4.7.2 Trading financial assets

Unit: RMB Yuan

Item	End of the current reporting period June 30, 2025			
	Cost	Accrued interest	Fair value	Changes in fair value
Stocks	1,983,496,860.68	-	1,998,479,668.39	14,982,807.71
Precious Metal – Gold Exchange Gold Contract	-	-	-	-
Bonds	Exchange-traded	-	-	-
	Inter bank market	-	-	-
	Total	-	-	-
Asset-backed securities	-	-	-	-
Funds	-	-	-	-
Others	-	-	-	-
Total	1,983,496,860.68	-	1,998,479,668.39	14,982,807.71

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 June 30, 2025
Settlement deposit paid to securities brokers on behalf of the Fund	–
Redemption fee payable	181,638.52
Liquidated damages of securities lending payable	–
Transaction costs payable	515,036.11
In which: Exchange-traded	515,036.11
Inter-bank market	–
Interest payable	–
Accrued expenses	224,138.35
Other payables	301.14
Total	921,114.12

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 January 1, 2025 to June 30, 2025	
	Fund units (unit)	Carrying amount
End of the last year	536,688,229.58	536,688,229.58
Subscriptions in the current reporting period	51,596,550.23	51,596,550.23
Redemptions in the current reporting period (fill in with “–”)	–89,349,469.24	–89,349,469.24
End of the current reporting period	498,935,310.57	498,935,310.57

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 January 1, 2025 to June 30, 2025	
	Fund units (unit)	Carrying amount
End of the last year	45,183,877.64	18,452,854.87
Subscriptions in the current reporting period	–	–
Redemptions in the current reporting period (fill in with “–”)	–5,960,935.32	–2,434,402.25
End of the current reporting period	39,222,942.32	16,018,452.62

6.4.7.7.3 Class C Units

Unit: RMB Yuan

Item (Class C Units)	Current reporting period From January 1, 2025 to June 30, 2025	
	Fund units (unit)	Carrying amount
End of the last year	16,895,296.51	16,899,897.23
Subscriptions in the current reporting period	14,590,950.72	14,594,952.56
Redemptions in the current reporting period (fill in with “–”)	–22,239,816.16	–22,245,900.89
End of the current reporting period	9,246,431.07	9,248,948.90

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	1,749,536,363.54	-115,238,006.46	1,634,298,357.08
Beginning of the current reporting period	1,749,536,363.54	-115,238,006.46	1,634,298,357.08
Current period profit	83,340,754.54	-10,621,938.97	72,718,815.57
Changes from unit dealings in the current reporting period	-126,082,971.50	1,342,529.30	-124,740,442.20
In which: Amounts receivable for subscription of units	171,414,642.11	-9,923,646.77	161,490,995.34
Amounts payable for redemption of units	-297,497,613.61	11,266,176.07	-286,231,437.54
Profit distribution in the current reporting period	-	-	-
End of the current reporting period	1,706,794,146.58	-124,517,416.13	1,582,276,730.45

6.4.7.8.2 Class H Units

Unit: RMB Yuan

Item (Class H Units)	Realized	Unrealized	Total
End of the last year	59,556,768.96	-3,916,014.94	55,640,754.02
Beginning of the current reporting period	59,556,768.96	-3,916,014.94	55,640,754.02
Current period profit	2,685,237.04	-345,543.64	2,339,693.40
Changes from unit dealings in the current reporting period	-8,013,167.97	307,693.70	-7,705,474.27
In which: Amounts receivable for subscription of units	-	-	-
Amounts payable for redemption of units	-8,013,167.97	307,693.70	-7,705,474.27
Profit distribution in the current reporting period	-	-	-
End of the current reporting period	54,228,838.03	-3,953,864.88	50,274,973.15

6.4.7.8.3 Class C Units

Unit: RMB Yuan

Item (Class C Units)	Realized	Unrealized	Total
End of the last year	54,759,038.83	-3,639,156.30	51,119,882.53
Beginning of the current reporting period	54,759,038.83	-3,639,156.30	51,119,882.53
Current period profit	2,276,245.11	-3,722,874.06	-1,446,628.95
Changes from unit dealings in the current reporting period	-25,661,285.71	5,050,705.62	-20,610,580.09
In which: Amounts receivable for subscription of units	48,158,777.87	-760,924.82	47,397,853.05
Amounts payable for redemption of units	-73,820,063.58	5,811,630.44	-68,008,433.14
Profit distribution in the current reporting period	-	-	-
End of the current reporting period	31,373,998.23	-2,311,324.74	29,062,673.49

6.4.7.9 Interest on deposits

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025
Interest on current deposits	347,056.00
Interest on time deposits	-
Interest on other deposits	-
Interest on settlement deposits	2,872.99
Others	1,309.59
Total	351,238.58

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

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025
Gross proceeds from sale of stock investments	1,356,856,763.75
Less: Cost of stock investments sold	1,270,140,277.84
Less: Transaction costs	1,932,555.48
Investment income on sale of stock investments	84,783,930.43

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 January 1, 2025 to June 30, 2025
Realized gains on sale of bond investments – interest income	1,496.46
Realized gains on sale (conversion and repayment at maturity) of bond investments	330,862.84
Realized gains on sale of bond investments – redemption gain	–
Realized gains on sale of bond investments – subscription gain	–
Total	332,359.30

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

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025
Gross proceeds from sale (conversion and repayment at maturity) of bond investments	25,749,035.20
Less: Cost of bond investments sold (converted and held to maturity)	24,963,461.56
Less: Total accrued interest	454,626.28
Less: Transaction costs	84.52
Investment income on sale of bond investments	330,862.84

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 January 1, 2025 to June 30, 2025
Dividend income from stock investments	20,542,545.00
In which: The equity compensation income of securities lending	–
Dividend income from fund investments	–
Total	20,542,545.00

6.4.7.16 Gains from fair value change

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025
1. Trading financial assets	–14,690,356.67
– Stock investments	–14,690,356.67
– Bond investments	–
– 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	–14,690,356.67

6.4.7.17 Other income

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025
Compensation income from unit redemptions	426,282.95
Compensation income from fund switching	59,873.19
Total	486,156.14

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 January 1, 2025 to June 30, 2025
Auditors' fee	44,630.98
Information disclosure fee	59,507.37
Liquidated damages of securities lending	–
Bank transfer charges	310.00
Maintenance fee for bank custodial account	18,600.00
Total	123,048.35

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
Shanxi Securities Co., Ltd. ("Shanxi Securities")	Note 1
HSBC Qianhai Securities Co., Ltd. ("HSBC Qianhai Securities")	Note 2

Note:

1. Shanxi Securities and Shanxi Trust, shareholder of the Fund Manager, are both controlled by Shanxi Financial Investment Holdings Group.
2. HSBC Qianhai and HSBC Global Asset Management (UK) Limited, a shareholder of the Fund Manager, are jointly controlled by HSBC Holdings plc.

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 January 1, 2025 to June 30, 2025		Last comparative period From January 1, 2024 to June 30, 2024	
	Transaction volume	% of total stock transaction volume	Transaction volume	% of total stock transaction volume
HSBC Qianhai Securities	117,091,162.00	4.67%	144,577,753.89	2.63%
Shanxi Securities	37,206,482.00	1.48%	-	-

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 January 1, 2025 to June 30, 2025			
	Commissions	% of total commissions	Ending balance of commission payable	% of total ending balance of commission payable
HSBC Qianhai Securities	51,039.29	4.67%	51,039.29	9.91%
Shanxi Securities	16,219.57	1.48%	16,219.57	3.15%

Name of related parties	Last comparative period From January 1, 2024 to June 30, 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%
Shanxi 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. In accordance with *Measures for the Administration of Securities Transaction Fees of Publicly Offered Securities Investment Funds (CSRC Announcement No. 3 [2024])*, starting from July 1, 2024, transaction commissions shall no longer be used to pay for research services, liquidity services, or other such expenses for passive equity funds. For funds of other types, transaction commissions may be used to pay for research service expenses but shall no longer be used to pay for expenses other than research services.

6.4.10.2 Related parties remunerations

6.4.10.2.1 Management fee

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025	Last comparative period From January 1, 2024 to June 30, 2024
Management fee payable for the period by the Fund	15,375,009.21	17,663,305.14
In which: Customer maintenance fee payable to distributors	4,520,102.36	5,578,526.14
Net management fee payable to fund manager	10,854,906.85	12,084,779.00

Note: From January 1, 2024 to March 30, 2025, the management fee paid to the Fund Manager, HSBC Jintrust, is accrued daily at an annual rate of 1.50% of the net asset value of the Fund on the previous day, and paid monthly. The calculation formula is: Daily management fee = Net asset value of the Fund on the previous day × 1.50%/Number of days in the current year. According to the Announcement of HSBC Jintrust Fund Management Co., Ltd. on Reducing Management and Custody Fees for Certain Funds and Revising Fund Contracts and Other Legal Documents released by the Fund Manager, HSBC Jintrust, on December 31, 2024, from March 31, 2025, the management fee paid to the Fund Manager, HSBC Jintrust, is accrued daily at an annual rate of 1.20% of the net asset value of the Fund in the previous day, and paid monthly. The calculation formula is: Daily management fee = Net asset value of the Fund on the previous day × 1.20%/Number of days in the current year.

6.4.10.2.2 Custodian fee

Unit: RMB Yuan

Item	Current reporting period From January 1, 2025 to June 30, 2025	Last comparative period From January 1, 2024 to June 30, 2024
Custodian fee payable for the period by the Fund	2,562,501.46	2,943,884.18

Note: From January 1, 2024 to March 30, 2025, the custody fee paid to the Fund custodian, Bank of Communications, is accrued daily at an annual rate of 0.25% of the net asset value of the Fund on the previous day, and paid monthly. The calculation formula is: Daily custody fee = Net asset value of the Fund on the previous day × 0.25%/Number of days in the current year. According to the Announcement of HSBC Jintrust Fund Management Co., Ltd. on Reducing Management and Custody Fees for Certain Funds and Revising Fund Contracts and Other Legal Documents released by the Fund Manager, HSBC Jintrust, on December 31, 2024, from March 31, 2025, the custody fee paid to the Fund custodian, Bank of Communications, is accrued daily at an annual rate of 0.20% of the net asset value of the Fund on the previous day, and paid monthly. The calculation formula is: Daily custody fee = Net asset value of the Fund on the previous day × 0.20%/Number of days in the current 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 January 1, 2025 to June 30, 2025			
	Sales service fee payable for the period by the Fund			
	Class A Units	Class H Units	Class C Units	Total
Bank of Communications	0.00	0.00	16.64	16.64
HSBC Jintrust	0.00	0.00	43,926.57	43,926.57
Total	0.00	0.00	43,943.21	43,943.21

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

Note: 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 × 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 January 1, 2025 to June 30, 2025		Last comparative period From January 1, 2024 to June 30, 2024	
	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	220,952,866.52	347,056.00	219,511,019.92	561,526.33

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 (June 30, 2025)

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
301458	Juneway Electronics	2025-01-02	6 months	Initial public offering restrictions	10.40	34.11	701	7,290.40	23,911.11	-

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 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 June 30, 2025, the Fund didn't hold bonds (December 31, 2024: Same).

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 June 30, 2025, 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 June 30, 2025, the estimated value of the Fund's assets with restriction on liquidity accounted for 0.0011% 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 June 30, 2025, 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 June 30, 2025	Within 1 year	1 to 5 years	Over 5 years	Non-interest bearing	Total
Assets					
Cash at bank and Cash on hand	220,952,866.52	–	–	–	220,952,866.52
Settlement deposit	1,489,190.87	–	–	–	1,489,190.87
Refundable deposit	442,426.97	–	–	–	442,426.97
Trading financial assets	–	–	–	1,998,479,668.39	1,998,479,668.39
Settlement receivable				16,043,605.57	16,043,605.57
Amounts receivable for subscription of units	–	–	–	161,814.87	161,814.87
Total assets	222,884,484.36	–	–	2,014,685,088.83	2,237,569,573.19
Liabilities					
Amounts payable for redemption of units	–	–	–	48,272,789.29	48,272,789.29
Management fee payable	–	–	–	2,180,821.92	2,180,821.92
Custodian fee payable	–	–	–	363,470.31	363,470.31
Sales service fee payable	–	–	–	13,761.02	13,761.02
Tax payable	–	–	–	527.35	527.35
Other liabilities	–	–	–	921,114.12	921,114.12
Total liabilities	–	–	–	51,752,484.01	51,752,484.01
Interest sensitivity gap	222,884,484.36	–	–	1,962,932,604.82	2,185,817,089.18

End of the last year December 31, 2024	Within 1 year	1 to 5 years	Over 5 years	Non-interest bearing	Total
Assets					
Cash at bank and Cash on hand	189,086,933.51	-	-	-	189,086,933.51
Settlement deposit	955,260.88	-	-	-	955,260.88
Refundable deposit	731,225.55	-	-	-	731,225.55
Trading financial assets	-	-	-	2,131,923,533.95	2,131,923,533.95
Amounts receivable for subscription of units	-	-	-	395,751.17	395,751.17
Total assets	190,773,419.94	-	-	2,132,319,285.12	2,323,092,705.06
Liabilities					
Settlement payable	-	-	-	4,175,090.69	4,175,090.69
Amounts payable for redemption of units	-	-	-	1,298,914.07	1,298,914.07
Management fee payable	-	-	-	2,982,400.51	2,982,400.51
Custodian fee payable	-	-	-	497,066.73	497,066.73
Sales service fee payable	-	-	-	23,801.98	23,801.98
Other liabilities	-	-	-	1,015,455.77	1,015,455.77
Total liabilities	-	-	-	9,992,729.75	9,992,729.75
Interest sensitivity gap	190,773,419.94	-	-	2,122,326,555.37	2,313,099,975.31

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 June 30, 2025, the Fund didn't hold trading bonds (December 31, 2024: Same). As a result, the Fund was not subject to significant interest rate risk (December 31, 2024: 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 June 30, 2025		End of the last year December 31, 2024	
	Fair value	% of NAV	Fair value	% of NAV
Trading financial assets – stock investments	1,998,479,668.39	91.43	2,131,923,533.95	92.17
Trading financial assets – fund investments	–	–	–	–
Trading financial assets – bond investments	–	–	–	–
Trading financial assets – precious metal investments	–	–	–	–
Derivative financial assets – warrant investments	–	–	–	–
Others	–	–	–	–
Total	1,998,479,668.39	91.43	2,131,923,533.95	92.17

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 June 30, 2025	End of the last year December 31, 2024
	1. Performance benchmark increases by 5% (Note 6.4.1)	111,298,761.23	131,236,719.94
2. Performance benchmark decreases by 5% (Note 6.4.1)	-111,298,761.23	-131,236,719.94	

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 June 30, 2025	End of the last year December 31, 2024
Level 1	1,998,455,757.28	2,131,923,533.95
Level 2	–	–
Level 3	23,911.11	–
Total	1,998,479,668.39	2,131,923,533.95

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 June 30, 2025, there were no financial assets measured at fair value on a non-recurring basis held by the Fund (December 31, 2024: 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.

57 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	1,998,479,668.39	89.31
	Of which: stocks	1,998,479,668.39	89.31
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	222,442,057.39	9.94
8	Other assets	16,647,847.41	0.74
9	Total	2,237,569,573.19	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	–	–
B	Mining	80,070,484.00	3.66
C	Manufacturing	1,650,533,786.89	75.51
D	Electricity, heat, gas and water generation and supply	–	–
E	Construction	–	–
F	Wholesale and retail	–	–
G	Transportation, storage and postal services	72,467,911.00	3.32
H	Accommodation and catering	–	–
I	Information transmission, software and information technology services	–	–
J	Finance	111,988,389.50	5.12
K	Real estate	50,999,220.00	2.33
L	Leasing and commercial services	–	–
M	Scientific research and technical services	32,419,877.00	1.48
N	Water conservancy, environment and public facilities management	–	–
O	Resident services, repair and other services	–	–
P	Education	–	–
Q	Health and social work	–	–
R	Culture, sports and entertainment	–	–
S	Comprehensive business	–	–
	Total	1,998,479,668.39	91.43

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	601233	Tongkun Group Co.,Ltd	15,068,573	159,726,873.80	7.31
2	601688	Huatai Securities Co.,Ltd.	6,287,950	111,988,389.50	5.12
3	000807	Yunnan Aluminium Co.,Ltd.	6,366,397	101,735,024.06	4.65
4	002475	Luxshare Precision Industry Co., Ltd.	2,740,200	95,057,538.00	4.35
5	603816	Jason Furniture (Hangzhou) Co.,Ltd.	3,579,100	91,338,632.00	4.18
6	000933	Henan Shenhua Coal & Power Co.,Ltd	5,346,100	88,959,104.00	4.07
7	000100	Tcl Technology Group Corporation	20,523,200	88,865,456.00	4.07
8	000725	BOE Technology Group Co., Ltd.	22,067,900	88,050,921.00	4.03
9	600309	Wanhua Chemical Group Co.,Ltd.	1,582,038	85,841,381.88	3.93
10	603225	Xinfengming Group Co.,Ltd	7,687,800	81,875,070.00	3.75
11	603993	CMOC Group Limited	8,992,800	75,719,376.00	3.46
12	603035	Jiangsu Changshu Automotive Trim Group Co.,Ltd.	5,462,495	72,651,183.50	3.32
13	000651	Gree Electric Appliances,Inc.of Zhuhai	1,517,300	68,157,116.00	3.12
14	000951	Sinotruk Jinan Truck Co.,Ltd	3,701,700	65,075,886.00	2.98
15	600782	Xinyu Iron & Steel Co.,Ltd	18,376,400	65,052,456.00	2.98
16	600031	Sany Heavy Industry Co.,Ltd	2,845,500	51,076,725.00	2.34
17	600048	Poly Developments and Holdings Group Co., Ltd	6,296,200	50,999,220.00	2.33
18	002078	Shandong Sun Paper Co., Ltd.	3,780,200	50,881,492.00	2.33
19	601111	Air China Limited	6,336,400	49,994,196.00	2.29
20	000589	Guizhou Tyre Co., Ltd.	10,655,000	48,693,350.00	2.23
21	601615	Ming Yang Smart Energy Group Limited	3,714,200	42,676,158.00	1.95
22	601717	ZMJ Group Company Limited	2,330,999	38,741,203.38	1.77
23	603599	Anhui Guangxin Agrochemical Co., Ltd.	3,569,040	38,081,656.80	1.74

No.	Stock Code	Stock name	Quantity (shares)	Fair value (Yuan)	% of Net Asset Value of the Fund
24	000683	Inner Mongolia Berun Chemical Company Limited	7,489,000	35,872,310.00	1.64
25	000921	Hisense Home Appliances Group Co., Ltd.	1,393,200	35,805,240.00	1.64
26	300012	Centre Testing International Group Co. Ltd.	2,773,300	32,419,877.00	1.48
27	000338	Weichai Power Co., Ltd.	1,893,700	29,125,106.00	1.33
28	300373	Yangzhou Yangjie Electronic Technology Co., Ltd.	455,296	23,629,862.40	1.08
29	001301	Shijiazhuang Shangtai Technology Co., Ltd.	470,200	22,926,952.00	1.05
30	688006	Zhejiang Hangke Technology Incorporated Company	1,167,927	22,774,576.50	1.04
31	600233	YTO Express Group Co.,Ltd.	1,743,500	22,473,715.00	1.03
32	603558	Zhejiang Jasan Holding Group Co.,Ltd.	2,399,298	21,857,604.78	1.00
33	000568	Luzhou Laojiao Co.,Ltd	185,600	21,047,040.00	0.96
34	603801	Zbom Home Collection Co.,Ltd	1,541,172	14,933,956.68	0.68
35	002683	Guangdong Hongda Holdings Group Co.,Ltd.	128,200	4,351,108.00	0.20
36	301458	Juneway Electronic Technology Co., Ltd.	701	23,911.11	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	002475	Luxshare Precision Industry Co., Ltd.	91,534,277.00	3.96
2	000100	Tcl Technology Group Corporation	89,443,799.00	3.87
3	603993	CMOC Group Limited	64,323,860.00	2.78
4	600309	Wanhua Chemical Group Co.,Ltd.	62,150,504.00	2.69
5	000725	BOE Technology Group Co., Ltd.	61,072,806.00	2.64
6	000568	Luzhou Laojiao Co.,Ltd	60,010,433.43	2.59
7	603225	Xinfengming Group Co.,Ltd	59,891,751.22	2.59
8	000683	Inner Mongolia Berun Chemical Company Limited	56,403,233.80	2.44
9	603883	LBX Pharmacy Chain Joint Stock Company	55,743,967.02	2.41
10	603816	Jason Furniture (Hangzhou) Co.,Ltd.	50,131,165.20	2.17
11	600048	Poly Developments and Holdings Group Co., Ltd	48,055,823.00	2.08
12	600809	Shanxi Xinghuacun Fen Wine Factory Co.,Ltd.	44,342,372.00	1.92
13	300012	Centre Testing International Group Co. Ltd.	32,102,033.00	1.39
14	688006	Zhejiang Hangke Technology Incorporated Company	25,295,098.94	1.09
15	000858	Wuliangye Yibin Co.,Ltd.	24,050,253.00	1.04
16	001301	Shijiazhuang Shangtai Technology Co., Ltd.	22,380,592.00	0.97
17	600233	YTO Express Group Co.,Ltd.	22,303,943.00	0.96
18	000933	Henan Shenhua Coal & Power Co.,Ltd	22,266,019.00	0.96
19	688016	Shanghai Microport Endovascular Medtech (Group) Co.,Ltd.	21,208,325.84	0.92
20	601111	Air China Limited	20,241,903.00	0.88

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	601166	Industrial Bank Co.,Ltd.	112,097,153.00	4.85
2	600782	Xinyu Iron & Steel Co.,Ltd	82,793,967.00	3.58
3	000338	Weichai Power Co., Ltd.	77,395,404.00	3.35
4	603883	LBX Pharmacy Chain Joint Stock Company	67,854,295.98	2.93
5	002727	Yixintang Pharmaceutical Co., Ltd.	61,590,951.00	2.66
6	000807	Yunnan Aluminium Co.,Ltd.	59,458,451.00	2.57
7	601717	ZMJ Group Company Limited	58,771,589.55	2.54
8	600809	Shanxi Xinghuacun Fen Wine Factory Co.,Ltd.	49,672,048.00	2.15
9	600031	Sany Heavy Industry Co.,Ltd	42,227,022.00	1.83
10	000651	Gree Electric Appliances,Inc.of Zhuhai	38,575,692.00	1.67
11	603611	Noblelift Intelligent Equipment Co.,Ltd.	38,117,587.04	1.65
12	688059	Zhuzhou Huarui Precision Cutting Tools.Co.,Ltd.	35,017,141.10	1.51
13	000568	Luzhou Laojiao Co.,Ltd	33,420,380.00	1.44
14	600426	Shandong Hualu-Hengsheng Chemical Co.,Ltd	29,621,744.28	1.28
15	603056	Deppon Logistics Co.,Ltd.	28,724,749.00	1.24
16	300373	Yangzhou Yangjie Electronic Technology Co., Ltd.	26,197,557.90	1.13
17	600989	Ningxia Baofeng Energy Group Co.,Ltd.	25,905,458.00	1.12
18	000001	Ping An Bank Co., Ltd.	25,234,139.00	1.09
19	002299	Fujian Sunner Development Co.,Ltd.	24,105,561.00	1.04
20	600309	Wanhua Chemical Group Co.,Ltd.	24,090,114.40	1.04

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	1,151,386,768.95
Total income (turnover) of sold-out stocks	1,356,856,763.75

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

As of the end of the reporting period, none of the issuers of the Fund's top ten securities by investment amount, with the exception of Huatai Securities Co., Ltd. (SSE: 601688, hereinafter "Huatai Securities"), have been subject to regulatory investigations or incurred public censures or penalties during the 12-month period preceding the report date.

The Fund holds Huatai Securities Co., Ltd., the issuer of "Huatai Securities (SSE: 601688)". The Jiangsu Office of the China Securities Regulatory Commission issued a rectification order to Huatai Securities on April 19, 2024, citing inadequate compliance controls in proprietary trading operations, deficiencies in client suitability management and fiduciary duty enforcement, insufficient qualification management of personnel and internal control deficiencies in co-investment businesses.

To date, the Fund's investment decision-making process regarding Huatai Securities Co., Ltd. has adhered to our regulations. The Fund Manager will maintain proactive monitoring of this position and will execute appropriate portfolio adjustments.

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	442,426.97
2	Settlement receivables	16,043,605.57
3	Dividend receivables	–
4	Interest receivables	–
5	Subscription money receivables	161,814.87
6	Other receivables	–
7	Deferred expenses	–
8	Others	–
9	Total	16,647,847.41

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 June 30, 2025	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			
Tongkun Group Co.,Ltd	15,068,573	159,726,873.80	7.31
Huatai Securities Co.,Ltd.	6,287,950	111,988,389.50	5.12
Yunnan Aluminium Co.,Ltd.	6,366,397	101,735,024.06	4.65
Luxshare Precision Industry Co., Ltd.	2,740,200	95,057,538.00	4.35
Jason Furniture (Hangzhou) Co.,Ltd.	3,579,100	91,338,632.00	4.18
Henan Shenhua Coal & Power Co.,Ltd	5,346,100	88,959,104.00	4.07
Tcl Technology Group Corporation	20,523,200	88,865,456.00	4.07
BOE Technology Group Co., Ltd.	22,067,900	88,050,921.00	4.03
Wanhua Chemical Group Co.,Ltd.	1,582,038	85,841,381.88	3.93
Xinfengming Group Co.,Ltd	7,687,800	81,875,070.00	3.75
CMOC Group Limited	8,992,800	75,719,376.00	3.46
Jiangsu Changshu Automotive Trim Group Co.,Ltd.	5,462,495	72,651,183.50	3.32
Gree Electric Appliances,Inc.of Zhuhai	1,517,300	68,157,116.00	3.12
Sinotruk Jinan Truck Co.,Ltd	3,701,700	65,075,886.00	2.98
Xinyu Iron & Steel Co.,Ltd	18,376,400	65,052,456.00	2.98
Sany Heavy Industry Co.,Ltd	2,845,500	51,076,725.00	2.34
Poly Developments and Holdings Group Co., Ltd	6,296,200	50,999,220.00	2.33
Shandong Sun Paper Co., Ltd.	3,780,200	50,881,492.00	2.33
Air China Limited	6,336,400	49,994,196.00	2.29
Guizhou Tyre Co., Ltd.	10,655,000	48,693,350.00	2.23

Portfolio Breakdown As at June 30, 2025	HSBC Jintrust Large Cap Equity Securities Investment Fund		
	Quantity (Shares Held)	Fair value (Yuan)	% of Net Asset Value of the Fund
Ming Yang Smart Energy Group Limited	3,714,200	42,676,158.00	1.95
ZMJ Group Company Limited	2,330,999	38,741,203.38	1.77
Anhui Guangxin Agrochemical Co., Ltd.	3,569,040	38,081,656.80	1.74
Inner Mongolia Berun Chemical Company Limited	7,489,000	35,872,310.00	1.64
Hisense Home Appliances Group Co., Ltd.	1,393,200	35,805,240.00	1.64
Centre Testing International Group Co. Ltd.	2,773,300	32,419,877.00	1.48
Weichai Power Co., Ltd.	1,893,700	29,125,106.00	1.33
Yangzhou Yangjie Electronic Technology Co., Ltd.	455,296	23,629,862.40	1.08
Shijiazhuang Shangtai Technology Co., Ltd.	470,200	22,926,952.00	1.05
Zhejiang Hangke Technology Incorporated Company	1,167,927	22,774,576.50	1.04
YTO Express Group Co.,Ltd.	1,743,500	22,473,715.00	1.03
Zhejiang Jasan Holding Group Co.,Ltd.	2,399,298	21,857,604.78	1.00
Luzhou Laojiao Co.,Ltd	185,600	21,047,040.00	0.96
Zbom Home Collection Co.,Ltd	1,541,172	14,933,956.68	0.68
Guangdong Hongda Holdings Group Co.,Ltd.	128,200	4,351,108.00	0.20
Juneway Electronic Technology Co., Ltd.	701	23,911.11	0.00
Total investment			
Total Cost of Investment: 1,983,496,860.68 Yuan		1,998,479,668.39	91.43
Other Net Asset		187,337,420.79	8.57
Fund Net Asset Value		2,185,817,089.18	100.00

Changes of the Portfolio Investment	% of Net Asset Value of the Fund	
	2025/6/30	2024/6/30
Stock investment	91.43	90.70
Total investment	91.43	90.70
Other Net Asset	8.57	9.30
% of Net Asset Value of the Fund	100.00	100.00

58 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	37,425	13,331.60	252,256,243.74	50.56%	246,679,066.83	49.44%
HSBC Jintrust Large Cap Equity Fund H	5	7,844,588.46	39,222,942.32	100.00%	0.00	0.00%
HSBC Jintrust Large Cap Equity Fund C	856	10,801.91	7,737,097.42	83.68%	1,509,333.65	16.32%
Total	38,286	14,297.78	299,216,283.48	54.66%	248,188,400.48	45.34%

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	390,974.85	0.0784%
	HSBC Jintrust Large Cap Equity Fund H	0.00	0.0000%
	HSBC Jintrust Large Cap Equity Fund C	0.00	0.0000%
	Total	390,974.85	0.0714%

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 (June 24, 2009)	2,885,554,241.41	–	–
Total Fund Units at the beginning of reporting period	536,688,229.58	45,183,877.64	16,895,296.51
Total subscribed Fund Units in the reporting period	51,596,550.23	–	14,590,950.72
Minus: Total redeemed Fund Units in the reporting period	89,349,469.24	5,960,935.32	22,239,816.16
Split and changed Fund Units in the reporting period	–	–	–
Total Fund Units at the end of the reporting period	498,935,310.57	39,222,942.32	9,246,431.07

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

According to the announcement issued by the Fund Manager on January 25, 2025, as of January 24, 2025, Mr. Zhang Yijie will no longer serve as the deputy general manager of the Company.

In the reporting period, 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 April 18, 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

During the reporting period, the Fund Manager and its senior management personnel have not received any investigation or penalty meted out by the regulators.

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	-	-	-	-	-
Everbright Securities	1	-	-	-	-	-
Sinolink Securities	1	28,551,169.60	1.14%	12,445.23	1.14%	-
Huachuang Securities	1	380,735,033.31	15.18%	165,964.40	15.18%	-
Pingan Securities	1	-	-	-	-	-
Shanxi Securities	1	37,206,482.00	1.48%	16,219.57	1.48%	-
Shenwan Hongyuan Securities	1	-	-	-	-	-
Southwest Securities	1	-	-	-	-	-
Industrial Securities	1	-	-	-	-	-
China Galaxy Securities	1	-	-	-	-	-
China Securities	1	-	-	-	-	-
BOC International	1	-	-	-	-	-
Caitong Securities	2	-	-	-	-	-
Changjiang Securities	2	193,128,054.90	7.70%	84,183.24	7.70%	-
Debang Securities	2	-	-	-	-	-
Eastmoney Securities	2	103,532,655.81	4.13%	45,133.40	4.13%	-
Dongwu Securities	2	-	-	-	-	-
Founder Securities	2	-	-	-	-	-
Guohai Securities	2	100,763,637.41	4.02%	43,923.73	4.02%	-
Guosheng Securities	2	256,152,594.76	10.21%	111,653.88	10.21%	-
Guotai Haitong Securities	4	-	-	-	-	-
SDIC 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 %	
Hua'an Securities	2	-	-	-	-	-
Huafu Securities	2	877,626,594.88	34.99%	382,565.76	34.99%	-
Huatai Securities	2	-	-	-	-	-
Huaxi Securities	2	-	-	-	-	-
HSBCQH securities	2	117,091,162.00	4.67%	51,039.29	4.67%	-
Kaiyuan Securities	2	-	-	-	-	-
Guolian Minsheng Securities	4	171,353,131.81	6.83%	74,690.06	6.83%	-
Pacific Securities	2	-	-	-	-	-
Tianfeng Securities	2	-	-	-	-	-
West Securities	2	172,995,245.63	6.90%	75,408.83	6.90%	-
Xinda Securities	2	-	-	-	-	-
Nomura Orient International Securities	2	-	-	-	-	-
Merchants Securities	2	-	-	-	-	-
Zheshang Securities	2	69,034,918.59	2.75%	30,098.34	2.75%	-
CICC	2	-	-	-	-	-
Zhongtai Securities	2	-	-	-	-	-
CITIC Securities	2	-	-	-	-	-
Dongxing Securities	3	-	-	-	-	-
Guangfa Securities	3	-	-	-	-	-

Notes:

1. There existed newly decreased participant business units in the reporting period: Chuancai Securities
2. Criteria and Procedures for Selecting Securities Firms to Conduct Securities Transactions
 - 1) Criteria for Selecting Securities Firms to Conduct Securities Transactions
 - a. A sound financial standing, standardized operating practices, a robust internal control system, and a good reputation within the industry;
 - b. The provision of efficient, secure communication links for Fund's operation and trading infrastructure that meets the requirements for executing the Fund's securities transactions;
 - c. Strong capabilities and levels in providing comprehensive financial services, including but not limited to: High-quality research and industry analysis, the ability to deliver timely and comprehensive reports to the Company on macroeconomic, industry, market outlook, and individual security analysis, along with extensive information services; Proactive provision of high-quality service and support for the Company's investment activities, investment information exchange, and other business operations.
 - 2) Procedures for Selecting Securities Firms to Conduct Securities Transactions
 - (1) The Investment Department of the Company evaluates securities companies against the above criteria. A securities company may be selected to provide securities trading services subject to the review and approval of the Chief Compliance Officer and the Risk Control Committee.
 - (2) The Company enters into agreements with the selected securities company for the provision of securities trading services and accordingly notifies the Fund Custodian.

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

Unit: CNY

Name of the brokers	Bond Transaction		Bond Repurchase Transaction		Warrant Transaction		Fund Transaction	
	Turnover	% of total bond transaction	Turnover	% of total bond repurchase transaction	Turnover	% of total warrant transaction	Turnover	% of total fund transaction
Chuancai Securities	-	-	-	-	-	-	-	-
Orient Securities	-	-	-	-	-	-	-	-
Everbright Securities	-	-	-	-	-	-	-	-
Sinolink Securities	-	-	-	-	-	-	-	-
Huachuang Securities	-	-	-	-	-	-	-	-
Pingan Securities	-	-	-	-	-	-	-	-
Shanxi Securities	-	-	-	-	-	-	-	-
Shenwan Hongyuan Securities	-	-	-	-	-	-	-	-
Southwest Securities	-	-	-	-	-	-	-	-
Industrial Securities	-	-	-	-	-	-	-	-
China Galaxy Securities	-	-	-	-	-	-	-	-
China Securities	-	-	-	-	-	-	-	-
BOC International	-	-	-	-	-	-	-	-
Caitong Securities	-	-	-	-	-	-	-	-
Changjiang Securities	-	-	-	-	-	-	-	-
Debang Securities	-	-	-	-	-	-	-	-
Eastmoney Securities	2,112,668.00	8.36%	-	-	-	-	-	-
Dongwu Securities	-	-	-	-	-	-	-	-
Founder Securities	-	-	-	-	-	-	-	-
Guohai Securities	-	-	-	-	-	-	-	-
Guosheng Securities	-	-	-	-	-	-	-	-

Name of the brokers	Bond Transaction		Bond Repurchase Transaction		Warrant Transaction		Fund Transaction	
	Turnover	% of total bond transaction	Turnover	% of total bond repurchase transaction	Turnover	% of total warrant transaction	Turnover	% of total fund transaction
Guotai Haitong Securities	-	-	-	-	-	-	-	-
SDIC Securities	-	-	-	-	-	-	-	-
Hua'an Securities	-	-	-	-	-	-	-	-
Huafu Securities	-	-	-	-	-	-	-	-
Huatai Securities	-	-	-	-	-	-	-	-
Huaxi Securities	-	-	-	-	-	-	-	-
HSBCQH securities	-	-	-	-	-	-	-	-
Kaiyuan Securities	-	-	-	-	-	-	-	-
Guolian Minsheng Securities	23,172,461.56	91.64%	-	-	-	-	-	-
Pacific Securities	-	-	-	-	-	-	-	-
Tianfeng Securities	-	-	-	-	-	-	-	-
West Securities	-	-	-	-	-	-	-	-
Xinda Securities	-	-	-	-	-	-	-	-
Nomura Orient International Securities	-	-	-	-	-	-	-	-
Merchants Securities	-	-	-	-	-	-	-	-
Zheshang Securities	-	-	-	-	-	-	-	-
CICC	-	-	-	-	-	-	-	-
Zhongtai Securities	-	-	-	-	-	-	-	-
CITIC Securities	-	-	-	-	-	-	-	-
Dongxing Securities	-	-	-	-	-	-	-	-
Guangfa Securities	-	-	-	-	-	-	-	-

10.8 Other Important Announcements

No	Contents	Information disclosure channel	Date
1	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Bank of Ningbo as the Sales Agency of Certain HSBC Jintrust Open-end Funds	Designated Newspapers and Website	January 21, 2025
2	2024 Q4 Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd.	Designated Newspapers and Website	January 22, 2025
3	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Change of Senior Executives	Designated Newspapers and Website	January 25, 2025
4	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Adjusting Transaction Limits for HSBC Jintrust Open-end Funds through Zhong Ou Wealth	Designated Newspapers and Website	February 7, 2025
5	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Taixin Wealth as the Sales Agency of HSBC Jintrust Large cap Equity Securities Investment Fund (Class C)	Designated Newspapers and Website	March 6, 2025
6	Overview of Transactions and Commission Payment through Securities Companies of HSBC Jintrust Public Funds (2024)	Designated Newspapers and Website	March 31, 2025
7	2024 Annual Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd.	Designated Newspapers and Website	March 31, 2025
8	Fund Contract of HSBC Jintrust Large cap Equity Securities Investment Fund	Designated Newspapers and Website	March 31, 2025
9	Custody Agreement of HSBC Jintrust Large cap Equity Securities Investment Fund	Designated Newspapers and Website	March 31, 2025
10	Updated Prospectus of HSBC Jintrust Large cap Equity Securities Investment Fund (First Update in 2025)	Designated Newspapers and Website	April 1, 2025
11	Updated Product Key Facts of HSBC Jintrust Large cap Equity Securities Investment Fund (Class A)	Designated Newspapers and Website	April 1, 2025
12	Updated Product Key Facts of HSBC Jintrust Large cap Equity Securities Investment Fund (Class C)	Designated Newspapers and Website	April 1, 2025

No	Contents	Information disclosure channel	Date
13	2025 Q1 Report on Certain Funds of HSBC Jintrust Fund Management Co., Ltd.	Designated Newspapers and Website	April 22, 2025
14	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing China Merchants Bank as the Sales Agency of Certain HSBC Jintrust Open-end Funds	Designated Newspapers and Website	May 8, 2025
15	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Liantai Fund as the Sales Agency of Certain HSBC Jintrust Open-end Funds	Designated Newspapers and Website	May 20, 2025
16	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Appointing Chuangjin Qifu Fund Sales as the Sales Agency of Certain HSBC Jintrust Open-end Funds	Designated Newspapers and Website	June 6, 2025
17	Announcement of HSBC Jintrust Fund Management Co., Ltd. on Reminding Investors to Prevent Financial Fraud	Designated Newspapers and Website	June 24, 2025
18	Updated Prospectus of HSBC Jintrust Large cap Equity Securities Investment Fund (Second Update in 2025)	Designated Newspapers and Website	June 30, 2025
19	Updated Product Key Facts of HSBC Jintrust Large cap Equity Securities Investment Fund (Class A)	Designated Newspapers and Website	June 30, 2025
20	Updated Product Key Facts of HSBC Jintrust Large cap Equity Securities Investment Fund (Class C)	Designated Newspapers and Website	June 30, 2025

§11 Other Important 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 Depository 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
August 29, 2025