HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund

Quarterly Report for the Third Quarter of 2025

30 September 2025

Fund Manager: HSBC Jintrust Fund Management Company Limited

Fund Custodian: Bank of Communications Co., Ltd.

Issuance Date of the Report: 28 October 2025

HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund

30 September 2025 Fund Quarterly Report

Information for Hong Kong Investors

In the 30 September 2025 Fund Quarterly Report, except HSBC Jintrust Dynamic

Strategy Mixed Securities Investment Fund and HSBC Jintrust Large Cap Equity

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 Dynamic Strategy Mixed Securities Investment

Fund are available to Hong Kong investors to subscribe.

HSBC Investment Funds (Hong Kong) Limited

Hong Kong Representative

28 October 2025

PUBLIC

§1 Important Reminder

The Board of Directors and directors of the Fund Manager warrant that there exists no false statement, misleading information or major omission in this report, and will assume individual and joint responsibilities for the truthfulness, accuracy and integrity of the content.

Bank of Communications Co., Ltd., the Fund Custodian, reviewed the financial indicators, performance of Net Asset Value of the Fund and report of investment portfolio, etc. in this report on 27 October 2025 pursuant to the Fund Contract, and guarantees that there exists no false statement, misleading information or major omission in the content reviewed.

The Fund Manager manages and operates the Fund assets on the principles of honesty and 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 carefully before making investment decisions.

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.

The financial information in this report has not been audited.

The reporting period started from 1 July 2025 to 30 September 2025.

§2 Fund Overview

2.1 Basic Information of the Fund

Fund abbreviation	HSBC Jintrust Dynamic Strategy Mixed Fund
Fund code	540003
Operating method	Open-ended contract-based

Inception date	9 April 2007
Total Fund Units at the end	610,677,959.23 Units
of the reporting period	
	The Fund seeks to deliver strong, long-term returns by
	rationally allocating assets among different asset
Investment objectives	classes to seize investment opportunities for stocks,
	bonds and other assets at various market stages in both
	bullish and bearish markets.
	1. Active asset allocation strategy
	The Fund follows the investment philosophy of "right
	time, right proportion and right stocks" and utilizes
	both "top-down" and "bottom-up" stock selection
	methods. In the process of investment decision
	making, by incorporating information about forecasted
	global economic growth, inflation and interest, the
	Fund captures the future trends of China's stock and
	bond markets. Moreover, the Fund combines strategic
	asset allocation with selective timing to flexibly and
Investment strategy	actively adjust the allocation of the Fund's assets in
	stocks, fixed income and cash based on the long-term
	investment approach. At the same time, the Fund
	adjusts the types and amounts of specific investment
	varieties among different asset classes according to the
	changes in their basic elements participating in the
	market.
	2. Stock selection strategy integrating relative and
	absolute valuation methods
	Not limited to a single standard of value or growth, the
	Fund conducts a comprehensive growth and value

	analysis of stocks	and selects listed co	ompanies whose	
	valuations and g	rowth levels are	underestimated.	
	Growth indicators	include primary b	usiness revenue	
	growth rate, prim	ary business prof	it growth rate,	
	price/earnings ratio	o (P/E), rate of re	eturn on equity	
	(ROE), etc. Value	indicators include	price per book	
	value (P/B), earni	ngs per share (EP	S), annual cash	
	flow/share price,	dividend yield, e	etc. Meanwhile,	
	through careful	fundamental anal	ysis [financial,	
	valuation system, o	corporate governanc	ce and structural	
	analysis with C	CFROI (cash flo	ow return on	
	investment)] as the	key indicator and	field research in	
	the company, the	Fund is able to	select the most	
	suitable investment objectives.			
D 1 1 C C	50% * Return rate of MSCI China A Share Onshore			
Benchmark for performance	Index + 50% * Return rate of ChinaBond New			
comparison	Composite Index (full price)			
5.1	The Fund is a r	nixed fund, a typ	oe of securities	
Risk and return	investment fund wi	th medium risks an	d returns among	
characteristics	open-ended funds.			
Fund Manager	HSBC Jintrust Fun	d Management Con	npany Limited	
Fund Custodian	Bank of Communic	cations Co., Ltd.		
Fund abbreviation of two classes	HSBC Jintrust Dynamic Strategy Mixed Fund Class A	HSBC Jintrust Dynamic Strategy Mixed Fund Class H	HSBC Jintrust Dynamic Strategy Mixed Fund Class C	
Fund codes of two classes	540003	960003	016335	
Total Fund Units of two	459,098,153.86	137,333,612.31	14,246,193.06	
	-		-	

classes at the end of the	Units	Units	Units
reporting period			

Notes: The Class H Units of HSBC Jintrust Dynamic Strategy Mixed Securities
Investment Fund under the Mutual Recognition of Fund Scheme incepted on 28 June
2016. The Class C Units of HSBC Jintrust Dynamic Strategy Mixed Securities
Investment Fund incepted on 1 August 2022.

§3 Major Financial Indicators and Performance of the Net Asset Value of the Fund

3.1 Major Financial Indicators

Unit: CNY

		Reporting period				
	(1 July 2	(1 July 2025 to 30 September 2025)				
Major financial indicators	HSBC Jintrust	HSBC Jintrust	HSBC Jintrust			
Wajor imaneral indicators	Dynamic	Dynamic	Dynamic			
	Strategy Mixed	Strategy Mixed	Strategy Mixed			
	Fund Class A	Fund Class H	Fund Class C			
1. Income realized in the reporting period	-90,086,425.04	-18,032,041.36	-916,418.13			
2. Profit in the reporting period	509,040,384.57	100,050,545.56	4,459,467.78			
3. Net profit per weighted						
average Fund unit in the	1.0185	0.6479	0.6674			
reporting period						
4. Net Asset Value of the						
Fund at the end of the	1,957,148,668.41	372,245,184.36	59,792,678.75			
reporting period						
5. Net Asset Value Per						
Fund Unit at the end of	4.2630	2.7105	4.1971			
the reporting period						

Notes: ① The 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 credit impairment losses in the reporting period. The profit in the reporting period represents the balance of the Fund's realized income in the reporting period plus the gain from change in fair value in the reporting period.

② The above financial indicators of the Fund are exclusive of subscription fees or securities trading expenses (e.g., the 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.

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

HSBC Jintrust Dynamic Strategy Mixed Fund Class A

Period	Net asset value growth rate ①	Standard deviation of net asset value growth rate ②	Yield benchmark of performance comparison	Standard deviation of yield benchmark of performance comparison	① - ③	② - ④
The past 3 months	31.41%	1.92%	10.29%	0.45%	21.12%	1.47%
The past 6 months	28.12%	1.87%	12.19%	0.50%	15.93%	1.37%
The past 1 year	27.73%	2.13%	11.63%	0.62%	16.10%	1.51%
The past 3 years	6.17%	1.81%	18.08%	0.56%	-11.91%	1.25%

The past 5 years	47.92%	1.67%	13.29%	0.58%	34.63%	1.09%
Since Inception	536.28%	1.57%	75.15%	0.80%	461.13%	0.77%

Notes: The past 3 months refers to the period started from 1 July 2025 and ended 30 September 2025.

The past 6 months refers to the period started from 1 April 2025 and ended 30 September 2025.

The past 1 year refers to the period started from 1 October 2024 and ended 30 September 2025.

The past 3 years refers to the period started from 1 October 2022 and ended 30 September 2025.

The past 5 years refers to the period started from 1 October 2020 and ended 30 September 2025.

Since inception refers to the period started from 9 April 2007 and ended 30 September 2025.

HSBC Jintrust Dynamic Strategy Mixed Fund Class H

Period	Net asset value growth rate ①	Standard deviation of net asset value growth rate ②	Yield benchmark of performance comparison	Standard deviation of yield benchmark of performance comparison	① - ③	② - ④
The past 3 months	31.37%	1.92%	10.29%	0.45%	21.08%	1.47%
The past 6 months	28.05%	1.87%	12.19%	0.50%	15.86%	1.37%
The past 1 year	27.70%	2.13%	11.63%	0.62%	16.07%	1.51%

The past 3 years	5.92%	1.81%	18.08%	0.56%	-12.16%	1.25%
The past 5 years	47.33%	1.67%	13.29%	0.58%	34.04%	1.09%
Since Inception	171.05%	1.46%	35.74%	0.58%	135.31%	0.88%

Notes: The past 3 months refers to the period started from 1 July 2025 and ended 30 September 2025.

The past 6 months refers to the period started from 1 April 2025 and ended 30 September 2025.

The past 1 year refers to the period started from 1 October 2024 and ended 30 September 2025.

The past 3 years refers to the period started from 1 October 2022 and ended 30 September 2025.

The past 5 years refers to the period started from 1 October 2020 and ended 30 September 2025.

Since Inception refers to the period started from 28 June 2016 and ended 30 September 2025.

HSBC Jintrust Dynamic Strategy Mixed Fund Class C

Period	Net asset value growth rate ①	Standard deviation of net asset value growth rate ②	Yield benchmark of performance comparison	Standard deviation of yield benchmark of performance comparison	① - ③	② - ④
The past 3 months	31.25%	1.92%	10.29%	0.45%	20.96%	1.47%
The past 6 months	27.82%	1.87%	12.19%	0.50%	15.63%	1.37%

The past 1	27.13%	2.13%	11.63%	0.62%	15.50%	1.51%
year	27.1370	2.1370	11.0370	0.0270	13.3070	1.5170
The past 3	4.500/	1.010/	10.000/	0.560/	12 400/	1.050/
years	4.59%	1.81%	18.08%	0.56%	-13.49%	1.25%
Since	0.700/	1.700/	10.150/	0.560/	20.050/	1.220/
Inception	-8.70%	1.79%	12.15%	0.56%	-20.85%	1.23%

Notes: The past 3 months refers to the period started from 1 July 2025 and ended 30 September 2025.

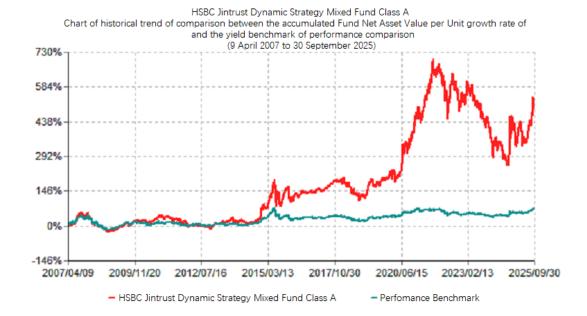
The past 6 months refers to the period started from 1 April 2025 and ended 30 September 2025.

The past 1 year refers to the period started from 1 October 2024 and ended 30 September 2025.

The past 3 years refers to the period started from 1 October 2022 and ended 30 September 2025.

Since Inception refers to the period started from 1 August 2022 and ended 30 September 2025.

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

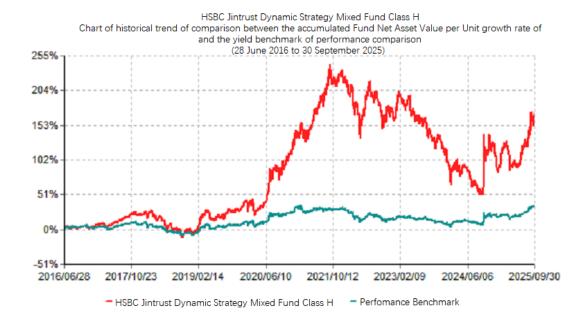


Notes: 1. As stipulated in the Fund Contract, the percentage and scope of stock investment of the Fund are that 30%-95% of the Fund's assets can be invested therein. The percentage and scope of other assets investment (exclusive of stocks) are that 5%-70% of the Fund assets can be invested therein. The 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. In addition, as stipulated in the Fund Contract, the Fund shall complete the position building within 6 months from the effective date of the Fund Contract. As at 9 October 2007, all investment percentages of the Fund satisfied the percentages agreed in the Fund Contract.

2. From 9 April 2007 (the effective date of the Fund Contract) to 31 May 2014, the Fund's benchmark of performance comparison was "50% * Return Rate of MSCI China A Share Onshore Index + 50% * Return Rate of CITIC S&P All Bond Index". Since 1 June 2014, the Fund's benchmark of performance comparison has been 50% * Return Rate of MSCI China A Share Onshore Index + 50% * Return Rate of ChinaBond New Composite Index (full price). The calculation of the return rate of indices over the same period has taken into account the income of dividends on shares of constituent stocks of MSCI China A Share Onshore Index which were generated in

the reporting period. ChinaBond New Composite Index (full price) of the benchmark for performance comparison refers to ChinaBond New Composite full price Index (total value) which is calculated by the full price of the bonds. The interest after the bonds paid has not taken into account the income of ChinaBond New Composite full price Index (total value).

3. MSCI China A Share Index was renamed as MSCI China A Share Onshore Index on 1 March 2018.

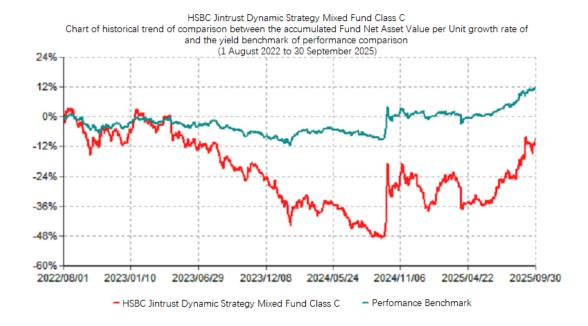


Notes: 1. As stipulated in the Fund Contract, the percentage and scope of stock investment of the Fund are that 30%-95% of the Fund's assets can be invested therein. The percentage and scope of other assets investment (exclusive of stocks) are that 5%-70% of the Fund assets can be invested therein. The 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 = 50% * Return Rate of MSCI China A Share Onshore Index + 50% * Return Rate of ChinaBond New Composite Index (full price). The calculation of the return rate of indices over the same period has taken into account the income of dividends on shares of constituent stocks of MSCI China A Share Onshore Index which were generated in

the reporting period. ChinaBond New Composite Index (full price) of the benchmark for performance comparison refers to ChinaBond New Composite full price Index (total value) which is calculated by the full price of the bonds. The interest after the bonds paid has not taken into account the income of ChinaBond New Composite full price Index (total value).

- 3. MSCI China A Share Index was renamed as MSCI China A Share Onshore Index on 1 March 2018.
- 4. The Class H Units of HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund under the Mutual Recognition of Fund Scheme incepted on 28 June 2016.



Notes: 1. As stipulated in the Fund Contract, the percentage and scope of stock investment of the Fund are that 30%-95% of the Fund's assets can be invested therein. The percentage and scope of other assets investment (exclusive of stocks) are that 5%-70% 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 = 50% * Return Rate of MSCI China A Share Onshore Index + 50% * Return Rate of

ChinaBond New Composite Index (full price). The calculation of the return rate of indices over the same period has taken into account the income of dividends on shares of constituent stocks of MSCI China A Share Onshore Index which were generated in the reporting period. ChinaBond New Composite Index (full price) of the benchmark for performance comparison refers to ChinaBond New Composite full price Index (total value) which is calculated by the full price of the bonds. The interest after the bonds paid has not taken into account the income of ChinaBond New Composite full price Index (total value).

3. The Class C Units of HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund incepted on 1 August 2022.

§4 Fund Manager's Report

4.1 Introduction to the Portfolio Manager (or the Group of Portfolio Managers)

		Tenure as	the Portfolio	G : :	
Nama	Docition	Manager	of the Fund	Seniority in	D 1
Name	Position	Appointm	Resignation	the securities	Remarks
		ent Date	Date	industry	
	Deputy General				Mr. Lu Bin is a
	Manager and				master degree
	Director of Equity				holder. Formerly he
	Investment				worked as assistant
	Department, the				analyst, analyst,
Lu	Portfolio Manager of				assistant director of
Bin	HSBC Jintrust	9 May	_	10.5	Research
(Robi	Dynamic Strategy	2020		10.3	Department,
n Lu)	Mixed Securities				General Manager
	Investment Fund,				Assistant at HSBC
	HSBC Jintrust China				Jintrust Fund
	Manufacturing				Management
	Equity Securities				Company. He is
	Investment Fund,				currently Deputy

HSBC Jintrust		General Manager
Carbon Awareness		and Director of
Equity Securities		Equity Investment
Investment Fund,		Department, the
HSBC Jintrust Core		portfolio manager
Growth Mixed		of HSBC Jintrust
Securities		Dynamic Strategy
Investment Fund,		Mixed Securities
HSBC Jintrust		Investment Fund,
Research Select		HSBC Jintrust
Mixed Securities		China
Investment Fund,		Manufacturing
HSBC Jintrust		Equity Securities
Dragon Growth		Investment Fund,
Mixed Securities		HSBC Jintrust
Investment Fund and		Carbon Awareness
HSBC Jintrust		Equity Securities
Times Vanguard		Investment Fund,
Mixed Securities		HSBC Jintrust Core
Investment Fund.		Growth Mixed
		Securities
		Investment Fund,
		HSBC Jintrust
		Research Select
		Mixed Securities
		Investment Fund,
		HSBC Jintrust
		Dragon Growth
		Mixed Securities
		Investment Fund
		and HSBC Jintrust
		Times Vanguard
		Mixed Securities
		Investment 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 and 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 exist no activities that might jeopardize the interests of the Fund Unitholders in the reporting period.

4.3 Special Report on Fair Trading

4.3.1 The Implementation of the Fair Trading System

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

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

During 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 monitoring, fair trading report analysis, and kept the relevant records in the reporting period.

There exists no unfair treatment between different investment portfolios or benefits transfer between different investment portfolios either directly or through a trading arrangement with a third party in the reporting period.

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 the possible benefit transfer between different investment portfolios and to closely watch for abnormal trading that might jeopardize the interests of the Fund Unitholders.

During the reporting period, the Fund Manager monitored and analyzed 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 the Abnormal Trading Monitoring and Reporting Policy. No abnormal trading was found in the reporting period.

There exists no abnormal trading of the Fund that its 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 directions of that security on the same day in the reporting period.

4.4 Fund Investment Strategy and Operation Analysis in the Reporting Period

In the third quarter of 2025, the major market indices were broadly upward. The CSI 300 Index rose by 17.90%, the CSI 500 Index by 25.31%, the CSI 1000 Index by 19.17%, the CSI 2000 Index by 14.31%, the ChiNext Index by 50.40%, and the STAR 50 Index by 49.02%. Industry performance varied significantly. Among the 30 primary sectors classified by CITIC, communications, electronics, non-ferrous metals, power equipment, and new energy sectors experienced notable gains. In contrast, sectors like integrated finance, banking, transportation, power, and utilities underperformed.

In the past quarter, the economy continued to demonstrate strong resilience: The production remained relatively active, with structural highlights emerging in industrial upgrading represented by equipment and high-tech manufacturing sectors; the consumption maintained a moderate recovery with policy support; and overall corporate earnings began to improve compared to last year. Currently, the risk premium rates of major equity indices hover near historical averages, with market sentiment showing a noticeable rebound and investor risk appetite significantly recovering. Against the backdrop of global liquidity easing and rising expectations of interest rate cuts in major advanced economies, the equity market valuations and earnings are expected rise in tandem.

With proactive policy support, investment opportunities and market hotspots have continued to spread across various sectors since this year. We saw improving supply-demand dynamics in certain manufacturing segments—represented by the new energy industry—supported by policy measures, which may lead to better profitability and valuations. Meanwhile, progress has been made in selected technology sectors, including electronics and pharmaceuticals. As both the capacity cycles and corporate earnings cycle turn up, it is expected to provide more solid foundation for sustained market expansion. Investment opportunities are projected to become more abundant and diverse.

HSBC Jintrust Dynamic Mixed Strategy Fund continues to identify sectors with high potential through comparing their fundamentals and valuations. Currently, the Fund keeps a balanced sector allocation, focusing on the new energy supply chain and manufacturing-related sectors.

4.5 Fund Performance in the Reporting Period

The Fund's Net Asset Value per Unit growth rate of Class A was 31.41% in the reporting period, whilst the yield benchmark of performance comparison was 10.29% in the same period. The Fund's growth rate of Net Asset Value per Unit of Class C was 31.25% in the reporting period, whilst the yield benchmark of performance comparison was 10.29% in the same period. The Fund's growth rate of Net Asset

Value per Unit of Class H was 31.37% in the reporting period, whilst the yield benchmark of performance comparison was 10.29% in the same period.

4.6 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 50 million Yuan for 20 consecutive Working Days in the reporting period.

§5 Report of Investment Portfolio of the Fund

5.1 Fund Portfolio at the End of the Reporting Period

No.	Item	Amount (Yuan)	% of total Fund asset
1	Equity investment	2,249,692,565.41	93.75
	In which: stocks	2,249,692,565.41	93.75
2	Fund investment	-	-
3	Fixed income investment	1,106,977.62	0.05
	In which: bonds	1,106,977.62	0.05
	Asset-backed securities	-	-
4	Precious metal investment	-	-
5	Financial derivative investment	-	-
6	Financial assets purchased under resale agreement	-	-
	In which: financial assets purchased under resale	-	-

No.	Item	Amount (Yuan)	% of total Fund
140.	item	Amount (Tuan)	asset
	agreement of outright		
	repo		
7	Total bank deposits and	145 907 677 41	6.00
/	settlement provisions	145,807,677.41	6.08
8	Other assets	2,941,111.10	0.12
9	Total	2,399,548,331.54	100.00

5.2 Domestic Stock Portfolio Classified by Industry at the end of the Reporting Period

G 1	T. 1	Edwards (March	% of Net Asset
Code	Industry category	Fair value (Yuan)	Value of the Fund
A	Agriculture, forestry, husbandry and fishery	-	-
В	Mining	-	-
С	Manufacturing	2,230,208,886.41	93.35
D	Electricity, heat, gas and water generation and supply	-	-
Е	Construction	-	-
F	Wholesale and retail	-	-
G	Transportation, storage and postal services	-	-
Н	Accommodation and catering	-	-
I	Information transmission, software and information technology services	-	-
J	Finance	6,849,920.00	0.29
K	Real estate	-	-
L	Leasing and commercial services	-	-

G 1	La divistaria data da com	Edward (March	% of Net Asset
Code	Industry category	Fair value (Yuan)	Value of the Fund
M	Scientific research and	_	_
111	technical services		
	Water conservancy,		
N	environment and	12 (22 750 00	0.52
IN	public facilities	12,633,759.00	0.53
	management		
0	Resident services, repair		
	and other services	-	-
P	Education	-	-
Q	Health and social work	-	-
R	Culture, sports and		
K	entertainment	1	-
S	Comprehensive business	-	-
	Total	2,249,692,565.41	94.16

5.3 The Analysis of Top Ten Stocks Investments by Percentage of the Fair Value in the Net Asset Value of the Fund at the End of the Reporting Period

No.	Stock Code	Stock name	Quantity (Shares)	Fair value (Yuan)	% of Net Asset Value of the Fund
1	600438	Tongwei Co.,Ltd.	9,973,200	222,302,628.00	9.30
2	002459	Ja Solar Technol ogy Co., Ltd.	16,520,340	217,077,267.60	9.09
3	688798	Shanghai Awinic Technology C o.,Ltd.	2,272,549	210,051,704.07	8.79
4	601012	LONGi Green E nergy Technolog y Co.,Ltd.	11,291,419	203,245,542.00	8.51
5	600732	Shanghai Aiko S olar Energy Co., Ltd.	11,865,528	196,137,177.84	8.21
6	688006	Zhejiang Hangke	4,897,534	179,151,793.72	7.50

No.	Stock Code	Stock name	Quantity (Shares)	Fair value (Yuan)	% of Net Asset Value of the Fund
		Technology Inc orporated Compa ny			
7	601615	Ming Yang Sma rt Energy Group Limited	10,953,380	177,006,620.80	7.41
8	601865	Flat Glass Grou p Co., Ltd.	8,272,600	142,702,350.00	5.97
9	688303	Xinjiang Daqo New Energy C o.,Ltd.	4,120,796	118,390,469.08	4.96
10	603806	Hangzhou First Applied Material Co., Ltd.	7,102,220	111,504,854.00	4.67

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

No.	Bond type	Fair value (Yuan)	% of Net Asset Value of the Fund
1	Treasury bonds	1,106,977.62	0.05
2	Central bank bills	-	-
3	Financial bonds	-	-
	In which: policy bank financial bonds	-	-
4	Corporate bonds	-	-
5	Corporate short-term commercial paper	-	-
6	Medium-term notes	-	-
7	Convertible bonds (exchangeable bonds)	-	-

No.	Bond type	Fair value (Yuan)	% of Net Asset Value of the Fund
8	Negotiable certificate of deposit	-	-
9	Others	-	-
10	Total	1,106,977.62	0.05

5.5 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

No.	Bond code	Bond name	Quantity (Sheets)	Fair value (Yuan)	% of Net Asset Value of the Fund
1	019773	2025 China Government Bond 08th	11,000	1,106,977.62	0.05

5.6 The Analysis of Top Ten 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.

- 5.7 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.
- 5.8 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.
- 5.9 The Details of Trading of Stock Index Futures Invested by the Fund at the End of the Reporting Period
- 5.9.1 The Analysis of Holdings and Profit and Loss of Stock Index Futures

 Invested by the Fund at the End of the Reporting Period

 None.

5.9.2 The Investment Policies of the Stock Index Futures Investments of the Fund None.

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

5.10.1 The Investment Policies of the Treasury Bond Futures Investments of the Fund in the Reporting Period

None.

5.10.2 The Analysis of Holdings and Profit and Loss of Treasury Bond Futures
Invested by the Fund at the End of the Reporting Period
None.

5.10.3 Investment Assessment of the Treasury Bond Futures Investments of the Fund in the Reporting Period

None.

- **5.11 Notes of the Investment Portfolio Report**
- 5.11.1 The issuers of the top 10 securities held by the Fund were not under investigation by local regulators at the end of the reporting period, nor had been criticized publicly or punished in the preceding one year before the preparation of this report.
- 5.11.2 Among the top ten securities invested by the Fund, no invested security was outside of the selectable stock list specified under the Fund Contract.

5.11.3 Composition of Other Assets

No.	Asset type	Amount (Yuan)
1	Guarantee deposits Paid	205,134.81

No.	Asset type	Amount (Yuan)
2	Securities settlement	
2	receivables	-
3	Dividend receivables	-
4	Interest receivables	-
5	Subscription amount	2 725 076 20
3	receivables	2,735,976.29
6	Other receivables	-
7	Deferred expenses	-
8	Others	-
9	Total	2,941,111.10

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

None.

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

None.

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

In the investment portfolio reports, because of rounding up, there will possibly be decimal difference between the sum of percentage of the asset market value to the Fund net value of all assets and the total; because of the number of digits reserved after the decimal point, the asset market value to the fund net value ratio may be zero.

§6 Unit Change of the Open-Ended Fund

Unit: Fund Unit

Items	HSBC Jintrust Dynamic Strategy Mixed Fund Class A	HSBC Jintrust Dynamic Strategy Mixed Fund Class H	HSBC Jintrust Dynamic Strategy Mixed Fund Class C
Total Fund Units at the beginning of reporting period	553,881,347.36	173,709,197.96	3,217,362.62
Total subscribed Fund Units in the reporting period	14,549,114.83	5,747,857.75	17,886,603.71
Minus: Total redeemed Fund Units in the reporting period	109,332,308.33	42,123,443.40	6,857,773.27
Split and changed Fund Units in the reporting period (Unit reduction is indicated with "-")	-	-	-
Total Fund Units at the end of the reporting period	459,098,153.86	137,333,612.31	14,246,193.06

§7 Fund Manager's Investment in the Fund with Self-Owned Capital

7.1 Changes of the Fund Units Held by the Fund Manager at the End of the Reporting Period

None.

7.2 Fund Manager's Investment in the Fund with Self-Owned Capital None.

§8 Other Important Information Related to Investors' Decision-Making

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

None.

8.2 Other Important Information Related to Investors' Decision-Making

None.

§9 Documents Available for Inspection

9.1 Documents Available for Inspection

- 1) Approval documents issued by the CSRC for the establishment of the HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund;
- 2) The Fund Contract of the HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund;
- 3) The Fund Prospectus of the HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund;
- 4) The Custody Agreement of the HSBC Jintrust Dynamic Strategy Mixed 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 licence of the Fund Manager;
- 7) Approval document on the business qualification of the Fund Custodian and the business licence of the Fund Custodian;
- 8) Announcements of HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund disclosed on designated media in the reporting period;
- 9) Other documents required by the CSRC.

9.2 Depositary Location

Fund Manager's Shanghai office address: 17/F, HSBC Building, Shanghai International Finance Centre, 8 Century Avenue, Pudong New District, Shanghai

9.3 Document Access

Documents available for inspection can be accessed by investors with appointment

during office hours of the Fund Manager for inspection.

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

28 October 2025