

2011

2011 6 30

2011 8 27

§ 1

1.1

2011 8 24

2011 1 1 6 30

1.2

§ 1	.....	2
1.1	.....	2
1.2	.....	3
§ 2	.....	5
2.1	.....	5
2.2	.....	5
2.3	.....	5
2.4	.....	6
2.5	.....	6
§ 3	.....	7
3.1	.....	7
3.2	.....	7
§ 4	.....	9
4.1	.....	9
4.2	.....	10
4.3	.....	11
4.4	.....	11
4.5	.....	12
4.6	.....	13
4.7	.....	13
§ 5	.....	15
5.1	.....	15
5.2	.....	15
5.3	.....	15
§ 6	.....	16
6.1	.....	16
6.2	.....	17
6.3	.....	18
6.4	.....	19
§ 7	.....	36
7.1	.....	36

7.2	.....	36
7.3	.....	37
7.4	.....	39
7.5	.....	40
7.6	.....	41
7.7	.....	41
7.8	.....	41
7.9	.....	41
§ 8	.....	43
8.1	.....	43
8.2	.....	43
§ 9	.....	44
§ 10	.....	45
10.1	.....	45
10.2	.....	45
10.3	.....	45
10.4	.....	45
10.5	.....	45
10.6	.....	45
10.7	.....	45
10.8	.....	47
§ 11	.....	49
11.1	.....	49
11.2	.....	49
11.3	.....	49

§ 2

2 1

	519994	
	519995	519994
	2006 4 30	
	10, 419, 576, 872. 69	

A .

	021-61009800	021-63602540
	68 9	500
	68 9	12
	200120	200120

2 4

	www.cxfund.com.cn	
	68	9 12

2 5

		17

§ 3

3.1

3.1.1	2011 1 1 - 2011 6 30
	230,503,620.81
	100,173,235.63
	0.0098
	1.27%
	1.05%
3.1.2	2011 6 30
	-421,762,475.38
	-0.0405
	8,112,589,445.56
	0.7786
3.1.3	2011 6 30
	134.09%

1

2

3

3.2

3.2.1

					-	-
--	--	--	--	--	---	---

	4.48%	1.09%	0.54%	0.86%	3.94%	0.23%
	-0.14%	0.96%	-4.59%	0.82%	4.45%	0.14%
	1.05%	1.04%	-1.05%	0.89%	2.10%	0.15%
	27.01%	1.13%	12.40%	1.02%	14.61%	0.11%
	19.71%	1.58%	2.72%	1.51%	16.99%	0.07%
2006-04-30 -2011-06-30	134.09%	1.83%	71.49%	1.69%	62.60%	0.14%

3.2.2



§ 4

4.1

4.1.1

2003 63

1.5

49%

34.33%

16.67%

2011 6 30

12

100 LOF

100

QDII

4.1.2

		2010 06 28		10	2006 1 2010 2 2008 6 2010 2 2010 3
		2010 5 11	—	5	

					2006 2007 2008 2008 11 2010 5 11
	100 LOF	2008 06 02	2011 4 23	12	9 LOF 2007 100

1

/

2

3

4.2

4.3

4.3.1

4.3.2

5%

4.3.3

4.4

4.4.1

1.64% 300

2.7%

14.8%

25.6%

4.4.2

0.7786

1.05%

2.2949

-1.05%

1.04%

4.5

70%

6-7

6

CPI

6.4%

QE3

4.6

2008 9 12

[2008] 38

“ ”

1/2

4.7

1

2

80%

3

6

4

5

6

3

7

8

9

§ 5

5.1

“ ”

5.2

5.3

“

”

§ 6

6.1

2011 6 30

		2011 6 30	2010 12 31
	6.4.6.1	247,737,012.24	134,790,859.71
		10,652,336.04	3,310,545.26
		2,859,049.78	2,264,899.28
	6.4.6.2	7,858,369,522.64	7,799,604,097.95
		7,412,454,522.64	6,518,114,097.95
		445,915,000.00	1,281,490,000.00
	6.4.6.3		
	6.4.6.4		80,000,240.00
	6.4.6.5	4,077,101.96	28,435,870.73
		9,620,558.28	
		312,761.27	12,619.90
	6.4.6.6		
		8,133,628,342.21	8,048,419,132.83
		2011 6 30	2010 12 31

			28,332.48
		4,754,952.64	2,815,927.72
		9,514,799.10	10,243,494.63
		1,585,799.85	1,707,249.10
	6.4.6.7	2,607,016.55	3,971,120.92
		14,920.00	14,920.00
	6.4.6.8	2,561,408.51	1,754,529.66
		21,038,896.65	20,535,574.51
	6.4.6.9	4,296,807,620.43	4,296,660,125.93
	6.4.6.10	3,815,781,825.13	3,731,223,432.39
		8,112,589,445.56	8,028,558.32

	6.4.6.13	-21,091,450.00	
	6.4.6.14		
	6.4.6.15	52,652,243.20	27,003,444.31
3.	" - "	-130,330,385.18	-2,091,771,131.73
4.	" "		
5.	" - "	615,081.79	476,673.13
		78,878,249.40	79,154,275.07
1		58,750,390.10	60,493,240.80
2		9,791,731.61	10,082,206.81
3			
4	6.4.6.18	10,155,139.51	8,401,057.37
5			
6	6.4.6.19	180,988.18	177,770.09
	" - "	100,173,235.63	-2,086,279,307.12

6.3

2011 1 1 2011 6 30

	2011 1 1 2011 6 30		
()	4,296,660,125.93	3,731,223,432.39	8,027,883,558.32
()		100,173,235.63	100,173,235.63
" - "	147,494.50	-15,614,842.89	-15,467,348.39
1.	274,206,106.15	230,576,832.00	504,782,938.15

2	" - "	-274,058,611.65	-246,191,674.89	-520,250,286.54
	" - "			
		4,296,807,620.43	3,815,781,825.13	8,112,589,445.56
		2010 1 1 2010 6 30		
	()	4,798,002,996.65	4,482,400,999.01	9,280,403,995.66
	()		-2,086,279,307.12	-2,086,279,307.12
	" - "	-196,804,657.12	-157,556,078.06	-354,360,735.18
1.		16,957,274.61	12,456,821.66	29,414,096.27
2	" - "	-213,761,931.73	-170,012,899.72	-383,774,831.45
	" - "			
		4,601,198,339.53	2,238,565,613.83	6,839,763,953.36

6.1 6.4

--	--	--

6.4

6.4.1

(" ")
19 49

(" ")
([2005] 168)

2006 4 30
613, 254, 516. 24

60% 95% 0% 35% 5% 15%
A × 70% × 30%

6.4.2

2007

6.4.4

6.4.3

- 38 (" ") 2006 2 15
(" ")

6.4.2

6.4.4

6.4.4.1

6.4.4.2

6.4.5

1

[1998] 55 [2001] 61

[2002] 128 [2004] 78

[2005] 11 (

) [2005] 102

[2005] 103

[2005] 107 [2007] 84

() [2008] 1

1)

2)

3)

4)

20%

2005 6 13

50%

5)

0.1%

2

	2011 6 30	2010 12 31
	14,920.00	14,920.00

6.4.6

6.4.6.1

	2011 6 30
	247,737,012.24

	247, 737, 012.24
--	------------------

6.4.6.2

		2011 6 30		
		6, 911, 260, 019.99	7, 412, 454, 522.64	501, 194, 502.65
		447, 172, 600.00	445, 915, 000.00	-1, 257, 600.00
		447, 172, 600.00	445, 915, 000.00	-1, 257, 600.00
		7, 358, 432, 619.99	7, 858, 369, 522.64	499, 936, 902.65

6.4.6.3 /

/

6.4.6.4

6.4.6.5

		2011 6 30	
			75, 316.73
			4, 314.15
			3, 992, 471.03
			5, 000.05
			4, 077, 101.96

6.4.6.6

6.4.6.7

		2011 6 30	
			2, 600, 966.55
			6, 050.00

	2,607,016.55
--	--------------

6.4.6.8

	2011 6 30
	2,250,000.00
	18,305.20
	229,095.94
	59,507.37
	4,500.00
	2,561,408.51

6.4.6.9

	2011 1 1	2011 6 30
	10,419,209,781.37	4,296,660,125.93
	664,947,284.82	274,206,106.15
	-664,580,193.50	-274,058,611.65
	10,419,576,872.69	4,296,807,620.43

6.4.6.10

	-653,400,732.68	4,384,624,165.07	3,731,223,432.39
	230,503,620.81	-130,330,385.18	100,173,235.63
	1,134,636.49	-16,749,479.38	-15,614,842.89
	-26,883,852.94	257,460,684.94	230,576,832.00
	28,018,489.43	-274,210,164.32	-246,191,674.89
	-421,762,475.38	4,237,544,300.51	3,815,781,825.13

6.4.6.11

	2011 1 1	2011 6 30
		3,119,298.56
		53,815.74
		16,014.75
		3,189,129.05

6.4.6.12

6.4.6.12.1 ---

	2011 1 1	2011 6 30
		3,065,254,094.64
		2,808,580,281.71
		256,673,812.93

6.4.6.13

	2011 1 1	2011 6 30
		2,058,044,336.80
		2,042,801,300.00
		36,334,486.80
		-21,091,450.00

6.4.6.14

6.4.6.15

	2011 1 1	2011 6 30
		52,652,243.20
		52,652,243.20

6.4.6.16

	2011 1 1	2011 6 30
1.		-130,330,385.18
---		-153,092,435.18
---		22,762,050.00

2		

3		
		-130,330,385.18

6.4.6.17

	2011 1 1	2011 6 30
		559,715.38
		55,366.41
		615,081.79

25%

6.4.6.18

	2011 1 1	2011 6 30
		10,143,314.51
		11,825.00
		10,155,139.51

6.4.6.19

	2011 1 1	2011 6 30
		59,507.37
		109,095.94
		9,000.00
		3,384.87
		180,988.18

6.4.7

6.4.7.1

6.4.7.2

6.4.8

6.4.8.1

6.4.8.2

"	"
"	"

6.4.9

6.4.9.1

6.4.9.1.1

	2011 1 1		2011 6 30		2010 1 1		2010 6 30	
		1,087,862,634.21		15.77%				

6.4.9.1.2

6.4.9.1.3

	2011 1 1 2011 6 30			
	924,681.39	16.07%		
	2010 1 1 2010 6 30			

$$\begin{aligned}
 &= () \times 1\% - () - \\
 &() \\
 &= () \times 1\% - () - () - \\
 &()
 \end{aligned}$$

6.4.9.2

6.4.9.2.1

	2011 1 1 2011 6 30	2010 1 1 2010 6 30
	58,750,390.10	60,493,240.80
	16,402,943.26	17,144,467.04

1.5%

$$= \times 1.5\%$$

6.4.9.2.2

	2011 1 1	2011 6 30	2010 1 1	2010 6 30
		9,791,731.61		10,082,206.81
				0.25%

$$= \quad \times 0.25\%$$

6.4.9.3 ()

()

6.4.9.4

6.4.9.4.1

	2011 1 1	2011 6 30	2010 1 1	2010 6 30
		10,251,020.72		10,251,020.72
/				
/				
		10,251,020.72		10,251,020.72
		0.10%		0.09%

6.4.9.4.2

6.4.9.5

	2011 1 1	2011 6 30	2010 1 1	2010 6 30

	247,737,012.24	3,119,298.56	635,884,953.46	4,408,940.71

"

"

2011 6 30

10,652,336.04

(2010 12 31 3,310,545.26)

6.4.9.6

6.4.9.7

6.4.10

6.4.11 2011 6 30

6.4.11.1 /

2011 6 30 /

6.4.11.2

6.4.11.3

6.4.12

6.4.12.1

6.4.12.2

10%

10%

6.4.12.3

6.4.11

6 4. 12 4

6 4. 12 4. 1

6 4. 12 4. 1. 1

2011 6 30	6	6 -1	1-5	5		
	247, 737, 012. 24					247, 737, 012. 24
	10, 652, 336. 04					10, 652, 336. 04
					2, 859, 049. 78	2, 859, 049. 78
	397, 150, 000. 00		48, 765, 000. 00		7, 412, 454, 522. 64	7, 858, 369, 522. 64

					4,077,101.96	4,077,101.96
					9,620,558.28	9,620,558.28
					312,761.27	312,761.27
	655,539,348.28		48,765,000.00		7,429,323,993.93	8,133,628,342.21
					4,754,952.64	4,754,952.64
					9,514,799.10	9,514,799.10
					1,585,799.85	1,585,799.85
					2,607,016.55	2,607,016.55
					14,920.00	14,920.00
					2,561,408.51	2,561,408.51
					21,038,896.65	21,038,896.65
	655,539,348.28		48,765,000.00		7,408,285,097.28	8,112,589,445.56
2010 12 31	6	6 -1	1-5	5		
	134,790,859.71					134,790,859.71
	3,310,545.26					3,310,545.26
					2,264,899.28	2,264,899.28

	350,760,000.00		930,730,000.00		6,518,114,097.95	7,799,604,097.95
	80,000,240.00					80,000,240.00
					28,435,870.73	28,435,870.73
					12,619.90	12,619.90
	568,861,644.97		930,730,000.00		6,548,827,487.86	8,048,419,132.83
					28,332.48	28,332.48
					2,815,927.72	2,815,927.72
					10,243,494.63	10,243,494.63
					1,707,249.10	1,707,249.10
					3,971,120.92	3,971,120.92
					14,920.00	14,920.00
					1,754,529.66	1,754,529.66
					20,535,574.51	20,535,574.51
	568,861,644.97		930,730,000.00		6,528,291,913.35	8,027,883,558.32

6.4.12.4.1.2

		2011 6 30	2010 12 31
	27	276,815.63	4,557,090.79
	27	-276,815.63	-4,557,090.79

6.4.12.4.2

6.4.12.4.3

VaR(Value at Risk)

91.37%

5.50% 2011 6 30

6.4.12.4.3.1

	2011 6 30		2010 12 31	
		%		%
-	7,412,454,522.64	91.37	6,518,114,097.95	81.19
-	445,915,000.00	5.50	1,281,490,000.00	15.96
	7,858,369,522.64	96.87	7,799,604,097.95	97.16

6.4.12.4.3.2

	95%	VaR	2.19% (2010)	2.05%
	2011 6 30	2010 12 31		
	-177,665,708.86	-164,571,613		

VaR

95%

2010

6.4.13

2011 6 30

()
() ()
()

	7,412,454,522.64	-	-	7,412,454,522.64
	445,915,000.00	-	-	445,915,000.00
	7,858,369,522.64	-	-	7,858,369,522.64

§ 7

7.1

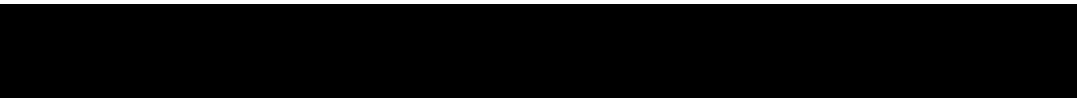
			(%)
1		7,412,454,522.64	91.13
		7,412,454,522.64	91.13
2		445,915,000.00	5.48
		445,915,000.00	5.48
3			
4			
5		258,389,348.28	3.18
6		16,869,471.29	0.21
7		8,133,628,342.21	100.00

7.2

			(%)
A			
B		461,702,080.51	5.69
C		3,721,850,431.32	45.88
00		852,638,587.06	10.51
C1		221,703,555.60	2.73
C2			
C3		100,234,681.04	1.24
C4			
C5		531,558,612.00	6.55
C6		575,368,141.87	7.09
C7		1,229,464,474.23	15.16
C8		210,882,379.52	2.60
C99			



6.55



22	000869		1, 228, 661	121, 391, 706. 80	1. 50
23	600496		9, 619, 668	121, 111, 620. 12	1. 49
24	601699		3, 679, 634	120, 728, 791. 54	1. 49
25	002269		3, 999, 682	119, 870, 469. 54	1. 48
26	601318		2, 469, 977	119, 225, 789. 79	1. 47
27	000926		9, 839, 828	117, 782, 741. 16	1. 45
28	600428		16, 244, 811	117, 287, 535. 42	1. 45
29	600581		7, 949, 934	116, 466, 533. 10	1. 44
30	000069		14, 713, 910	116, 387, 028. 10	1. 43
31	600690		4, 149, 840	115, 988, 028. 00	1. 43
32	000983		4, 759, 742	115, 185, 756. 40	1. 42
33	000039		5, 259, 791	115, 084, 227. 08	1. 42
34	600761		7, 739, 711	114, 625, 119. 91	1. 41
35	600029		14, 519, 751	113, 834, 847. 84	1. 40
36	000401		4, 549, 555	113, 693, 379. 45	1. 40
37	002154		8, 478, 650	113, 613, 910. 00	1. 40
38	000527		6, 143, 162	112, 972, 749. 18	1. 39
39	600016		19, 632, 994	112, 497, 055. 62	1. 39
40	600887		6, 739, 678	112, 215, 638. 70	1. 38
41	600066		4, 839, 602	111, 988, 390. 28	1. 38
42	601398		24, 879, 912	110, 964, 407. 52	1. 37
43	600900		15, 369, 719	110, 815, 673. 99	1. 37
44	600271		4, 269, 923	110, 334, 810. 32	1. 36
45	002033		5, 477, 376	110, 314, 352. 64	1. 36
46	600036		8, 329, 852	108, 454, 673. 04	1. 34
47	002029		3, 409, 768	108, 089, 645. 60	1. 33
48	000538		1, 859, 676	106, 150, 306. 08	1. 31
49	600809		1, 509, 236	105, 721, 981. 80	1. 30
50	600298		3, 159, 739	104, 903, 334. 80	1. 29
51	000423		2, 538, 344	104, 732, 073. 44	1. 29
52	600019		17, 309, 808	104, 378, 142. 24	1. 29
53	000933		6, 799, 417	103, 419, 132. 57	1. 27
54	601006		12, 555, 551	102, 829, 962. 69	1. 27
55	600963		11, 709, 659	100, 234, 681. 04	1. 24
56	601991		2, 000, 000	11, 160, 000. 00	0. 14

7.4
7.4.1
2% 20

				(%)
1	601688		351,656,172.35	4.38
2	601718		294,966,649.01	3.67
3	000100	TCL	241,830,546.87	3.01
4	600963		140,125,236.00	1.75
5	600496		138,561,278.99	1.73
6	601398		126,932,662.09	1.58
7	000926		126,325,605.81	1.57
8	000069		123,526,186.33	1.54
9	600104		121,371,015.14	1.51
10	601088		118,402,612.66	1.47
11	600690		110,204,035.09	1.37
12	000538		103,663,128.65	1.29
13	600271		103,286,733.15	1.29
14	600809		102,122,930.23	1.27
15	002081		80,638,130.50	1.00
16	600428		74,512,593.00	0.93
17	600880		64,588,643.85	0.80
18	000425		62,325,266.26	0.78
19	000826		61,594,139.17	0.77
20	002152		57,318,144.95	0.71

" "

7.4.2
2% 20

				(%)
1	600068		120,321,549.74	1.50
2	000898		119,828,328.37	1.49
3	600383		117,717,747.17	1.47
4	601111		117,557,075.75	1.46
5	000800		116,261,516.19	1.45
6	601398		114,336,110.45	1.42

7	60048		111, 812, 264. 94	1. 39
8	600809		103, 530, 345. 96	1. 29
9	600511		101, 493, 406. 41	1. 26
10	000402		99, 241, 601. 49	1. 24
11	600690		88, 913, 950. 18	1. 11
12	600875		88, 795, 553. 40	1. 11
13	000895		88, 335, 868. 07	1. 10
14	600028		87, 115, 161. 28	1. 09
15	000538		84, 336, 504. 75	1. 05
16	000039		77, 673, 467. 30	0. 97
17	002081		76, 120, 646. 68	0. 95
18	600031		75, 728, 192. 61	0. 94
19	600428		69, 022, 163. 87	0. 86
20	000826		64, 565, 755. 05	0. 80

“ ”

7. 4. 3

	3, 856, 013, 141. 58
	3, 065, 254, 094. 64

“ ” “ ” “ ”

7. 5

			(%)
1			
2		445, 915, 000. 00	5. 50
3			
4			
5			
6			
7			
8			
9		445, 915, 000. 00	5. 50

7.6

						(%)
1	1101019	11	19	2,500,000	248,275,000.00	3.06
2	1101021	11	21	1,500,000	148,875,000.00	1.84
3	1001060	10	60	500,000	48,765,000.00	0.60

7.7

7.8

7.9

7.9.1

7.9.2

7.9.3

1		2,859,049.78
2		
3		9,620,558.28
4		4,077,101.96
5		312,761.27
6		
7		
8		
9		16,869,471.29

7.9.4

7.9.5

7.9.6

§ 8

8 1

()					
554, 456	18, 792. 43	709, 143, 474. 44	6. 81%	9, 710433, 398. 25	93. 19%

8 2

	314, 667. 99	0. 00%

§ 9

	(2006 4 30)	613, 254, 516. 24
		10, 419, 209, 781. 37
		664, 947, 284. 82

§ 10

10.1

10.2

1

2

10.3

10.4

10.5

10.6

10.7

--	--	--	--	--	--	--	--

	1	1,289,784,233.34	18.70%							1,047,957.79	18.21%	
	1	1,087,862,634.21	15.77%							924,681.39	16.07%	
	1	720,784,855.25	10.45%							612,665.02	10.64%	
	2	701,130,274.73	10.16%							588,083.12	10.22%	
	1	566,709,990.53	8.21%							460,454.39	8.00%	
	1	507,156,153.85	7.35%							412,066.97	7.16%	
	1	400,800,391.45	5.81%							340,681.80	5.92%	
	1	376,479,787.52	5.46%							320,007.95	5.56%	
	1	319,147,697.90	4.63%							271,277.90	4.71%	
	1	246,927,691.43	3.58%							200,629.89	3.49%	
	1	215,286,621.97	3.12%							182,992.88	3.18%	
	1	171,678,102.34	2.49%							145,924.22	2.54%	
	1	92,350,307.51	1.34%							78,497.87	1.36%	
	1	68,803,605.79	1.00%							58,481.63	1.02%	
	1	68,768,910.00	1.00%							58,453.34	1.02%	
	1	64,828,000.80	0.94%							52,673.28	0.92%	

1

1

2

[1998] 29

[2007] 48

1

a

b

c

d

2

10.8

1	2010		2011-1-4
2			2011-1-15
3			2011-1-15
4			2011-1-15
5			2011-1-15
6	2010		2011-1-24
7			2011-3-7
8			2011-3-9
9			2011-3-12
10	" "		2011-3-18
11	2010		2011-3-31
12	" • 2011" 4		2011-4-1
13			2011-4-11

14		2011	2011-4-21
15	100	LCF	2011-4-23
16			2011-4-28
17			2011-5-6
18			2011-5-31
19			2011-6-10
20			2011-6-14
21			2011-6-18
22			2011-6-28

§ 11

11.1

1

2

3

4

5

6

7

11.2

11.3

2011 8 27