

2011

2011 6 30

2011 8 27

§ 1

1.1

2011 8 24

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2011 1 1 2011 6 30

1.2

§ 1	2
1.1	2
1.2	3
§ 2	5
2.1	5
2.2	5
2.3	6
2.4	6
2.5	6
§ 3	7
3.1	7
3.2	7
§ 4	9
4.1	9
4.2	10
4.3	10
4.4	.....	11
4.5	.....	11
4.6	.....	12
4.7	.....	12
§ 5	.....	14
5.1	.....	14
5.2	.....	14
5.3	.....	14
§ 6	.....	15
6.1	.....	15
6.2	.....	16
6.3	.....	17
6.4	.....	18
§ 7	.....	39
7.1	.....	39
7.2	.....	39

7.3	.....	40
7.4	.....	41
7.5	.....	43
7.6	.....	43
7.7	.....	44
7.8	.....	44
7.9	.....	44
§ 8	.....	46
8.1	.....	46
8.2	.....	46
§ 9	.....	47
§ 10	.....	48
10.1	.....	48
10.2	.....	48
10.3	.....	48
10.4	.....	48
10.5	.....	48
10.6	.....	48
10.7	.....	48
10.8	.....	50
§ 11	.....	52
11.1	.....	52
11.2	.....	52
11.3	.....	52

§ 2

2 1

	519996	
	519997	519996

2 3

	021- 61009999	010- 66060069
	zhouyg@cxfund. com. cn	l i fangfei @abchi na. com
	400- 700- 5566	95599
	021- 61009800	010- 63201816
	68	69
	9	
	68	28
	9	F9
	200120	100031

2 4

	www. cxfund. com. cn
	68 9
	28 F9

2 5

	17

§ 3

3.1

3.1.1	2011 1 1	2011 6 30
		57,939,846.77
		-133,381,961.27
		-0.0395
		-4.84%
		-4.87%
3.1.2	2011 6 30	
		-875,543,900.26
		-0.2673
		2,601,586,887.40
		0.7942
3.1.3	2011 6 30	
		245.23%

1

2

3

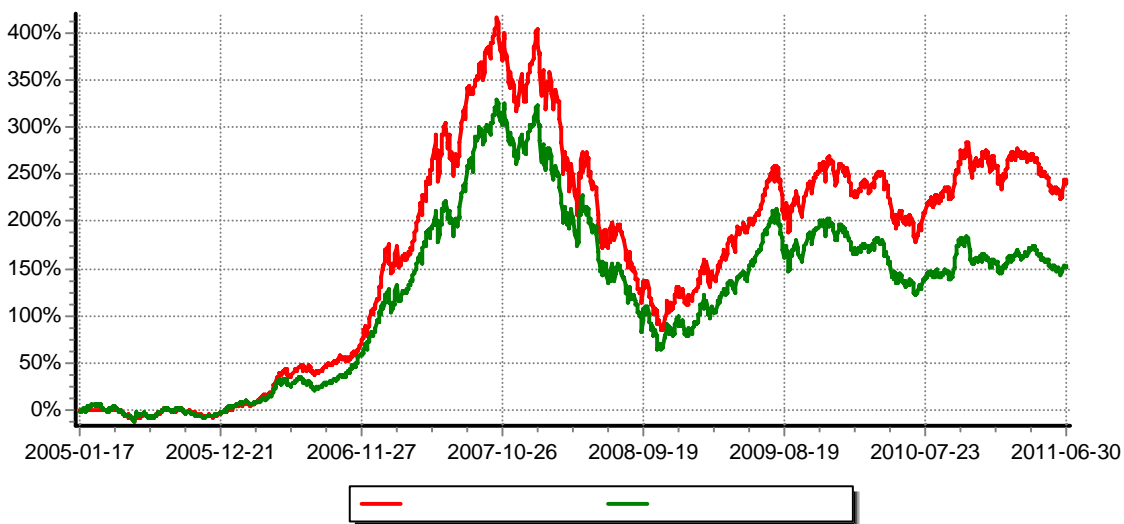
3.2

3.2.1

					-	-
	3.59%	1.13%	0.39%	0.93%	3.20%	0.20%

	- 4. 77%	1. 00%	- 3. 43%	0. 86%	- 1. 34%	0. 14%
	- 4. 87%	1. 12%	- 0. 66%	0. 97%	- 4. 21%	0. 15%
	21. 68%	1. 27%	13. 04%	1. 10%	8. 64%	0. 17%
	24. 27%	1. 61%	4. 54%	1. 59%	19. 73%	0. 02%
2005 01 17 - 2011 06 30	245. 23%	1. 62%	154. 28%	1. 58%	90. 95%	0. 04%

3.2.2



1 2005 1 17 2011 6 30

2

6

15% 35%

60% 80%

5% 15%

80%

80%

§ 4

4.1

4.1.1

				2003 63
	1.5			49%
		34.33%		16.67%
2011 6 30			12	
			100	LOF
			100	ODI

4.1.2

		2006 12 7		13	2006 5

		2011 3 30		5	9 2010 8	2007
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1

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2

3

4.2

4.3

4.3.1

4.3.2

5%

4.3.3

4.4

4.4.1

2011	CPI	2010		
			1.64%	300
				2.69%
	500	7.24%	14.83%	
25.64%				

4.4.2

2010 6 30	0.7942	2.7142
-4.87%		-0.66%

4.5

CPI

4.6

2008 9 12

[2008] 38

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1/2

4.7

1

“ ”

2

3

4

5

6

90%

7

4

3

8

§ 5

5.1

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2011 1

1 2011 6 30

5.2

5.3

§ 6

6.1

2011 6 30

		2011 6 30	2010 12 31
	6.4.6.1	184,038,437.24	172,812,396.45
		1,264,515.92	4,106,807.50
		2,603,801.87	1,269,145.94
	6.4.6.2	2,417,341,019.97	2,736,800,207.60
		2,025,573,022.58	2,272,288,683.78
		391,767,997.39	464,511,523.82
	6.4.6.3		
	6.4.6.4		
	6.4.6.5	4,242,384.59	10,317,813.14
		107,996.76	
		50,349.78	174,265.94
	6.4.6.6		
		2,609,648,506.13	2,925,480,636.57
		2011 6 30	2010 12 31

		1, 111, 193. 80	1, 110, 217. 54
		3, 104, 298. 86	3, 749, 281. 65
		517, 383. 15	624, 880. 29
	6. 4. 6. 7	867, 274. 62	1, 488, 377. 87
		64, 684. 80	54, 254. 40
	6. 4. 6. 8	2, 396, 783. 50	1, 698, 948. 66
		8, 061, 618. 73	8, 725, 960. 41
	6. 4. 6. 9	3, 275, 817, 500. 74	3, 493, 567, 685. 05
	6. 4. 6. 10	- 674, 230, 613. 34	- 576, 813, 008. 89
		2, 601, 586, 887. 40	2, 916, 754, 676. 16
		2, 609, 648, 506. 13	2, 925, 480, 636. 57

2011 6 30

0. 7942

3, 275, 817, 500. 74

6.2

2011 1 1 2011 6 30

		2011 1 1 2011 6 30	2010 1 1 2010 6 30
		- 106, 290, 035. 14	- 650, 522, 748. 41
1.		5, 556, 288. 66	8, 312, 855. 23
	6. 4. 6. 1	801, 741. 42	953, 138. 91
		4, 752, 644. 84	7, 359, 716. 32
		1, 902. 40	
2	" - "	79, 464, 453. 07	150, 029, 160. 16
	6. 4. 6. 1	83, 691, 960. 62	140, 398, 546. 47

	6.4.6.1	-13,668,616.00	-2,346,066.18
	6.4.6.1		
	6.4.6.1	9,441,108.45	11,976,679.87
3	6.4.6.1 6	-191,321,808.04	-808,956,663.09
4	" "		
5	6.4.6.1 7	11,031.17	91,899.29
		27,091,926.13	31,381,026.11
1		20,527,342.72	21,628,307.63
2		3,421,223.81	3,604,717.93
3			
4	6.4.6.1	2,771,476.43	4,888,661.20
5		212,047.46	1,088,279.25
		212,047.46	1,088,279.25
6	6.4.6.1	159,835.71	171,060.10
	" -"	-133,381,961.27	-681,903,774.52

6.3

2011 1 1 2011 6 30

	2011 1 1 2011 6 30		
) (	3,493,567,685.05	-576,813,008.89	2,916,754,676.16
()		-133,381,961.27	-133,381,961.27
" -"	-217,750,184.31	35,964,356.82	-181,785,827.49

1.		9,249,347.23	-1,628,702.05	7,620,645.18
2	" -"	-226,999,531.54	37,593,058.87	-189,406,472.67
	" -"			
		3,275,817,500.74	-674,230,613.34	2,601,586,887.40
		2010 1 1 2010 6 30		
)	(	3,917,743,234.67	-660,924,533.47	3,256,818,701.20
	()		-681,903,774.52	-681,903,774.52
	" -"	-143,795,532.61	32,020,629.41	-111,774,903.20
1.		18,300,581.58	-4,074,471.46	14,226,110.12
2	" -"	-162,096,114.19	36,095,100.87	-126,001,013.32
	" -"			
		3,773,947,702.06	-1,310,807,678.58	2,463,140,023.48

6.1 6.4

6.4

6.4.1

(" ")

" "

([2004] 98)

2005 1 17

1, 182, 530, 117. 97

60% 80% 15% 35% 5% 15%

80%

80%

100

100 × 80% × 20%

6.4.2

(2006)

2007

6.4.4

6.4.3

(" ") 2006 2 15

- 38

(" ")

6.4.2

6.4.4

6.4.4.1

6.4.4.2

6.4.5

1

[1998] 55

[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
	64,684.80	54,254.40

6.4.6

6.4.6.1

	2011 6 30
	184,038,437.24
	184,038,437.24

6.4.6.2

	2011 6 30		
	1,941,112,542.61	2,025,573,022.58	84,460,479.97
	181,775,379.60	186,471,997.39	4,696,617.79
	205,209,480.00	205,296,000.00	86,520.00
	386,984,859.60	391,767,997.39	4,783,137.79
	2,328,097,402.21	2,417,341,019.97	89,243,617.76

6.4.6.3 /

/

6.4.6.4

6.4.6.4.1

6.4.6.9

	2011 1 1 2011 6 30	
	3,493,567,685.05	3,493,567,685.05
	9,249,347.23	9,249,347.23
	-226,999,531.54	-226,999,531.54
	3,275,817,500.74	3,275,817,500.74

6.4.6.10

	-930,163,489.63	353,350,480.74	-576,813,008.89
	57,939,846.77	-191,321,808.04	-133,381,961.27
	54,619,589.37	-18,655,232.55	35,964,356.82
	-2,345,867.17	717,165.12	-1,628,702.05
	56,965,456.54	-19,372,397.67	37,593,058.87
	-817,604,053.49	143,373,440.15	-674,230,613.34

6.4.6.11

	2011 1 1 2011 6 30	
		785,045.45
		13,266.42
		3,429.55
		801,741.42

6.4.6.12

6.4.6.12.1

	2011 1 1	2011 6 30
		951, 235, 322.55
		867, 543, 361.93
		83, 691, 960.62

6.4.6.13

	2011 1 1	2011 6 30
		556, 677, 247.29
		556, 358, 366.00
		13, 987, 497.29
		-13, 668, 616.00

6.4.6.14

6.4.6.14.1 ---

6.4.6.15

	2011 1 1	2011 6 30
		9, 441, 108.45
		9, 441, 108.45

6.4.6.16

	2011 1 1	2011 6 30
1.		-191, 321, 808.04

---	- 200, 602, 380. 02
---	9, 280, 571. 98

2	

3	
	- 191, 321, 808. 04

6.4.6.17

	2011 1 1	2011 6 30
		9, 683. 39
		1, 347. 78
		11, 031. 17

25%

6.4.6.18

	2011 1 1	2011 6 30
		2, 769, 363. 93
		2, 112. 50
		2, 771, 476. 43

6.4.6.19

	2011 1 1	2011 6 30
		49, 588. 57
		99, 177. 14
		9, 000. 00
		2, 070. 00
		159, 835. 71

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		2010 1 1	
	2011 6 30		2010 6 30	
	171, 417, 674. 50	9. 67%	447, 849, 804. 29	14. 06%

6.4.9.1.2

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

			3,755,081.60	3.69%

6.4.9.1.3

6.4.9.1.4

6.4.9.1.5

	2011 1 1 2011 6 30			
	145,704.74	9.83%		
	2010 1 1 2010 6 30			
	380,669.80	14.30%		

$$= () \times 1\% - () - ()$$

$$= () \times 1\% - () - () - ()$$

6.4.9.2

6.4.9.2.1

	2011 1 1	2011 6 30	2010 1 1	2010 6 30
		20,527,342.72		21,628,307.63
		5,520,064.94		4,883,553.65

1.5%

$$= \quad \times 1.5\%$$

6.4.9.2.2

	2011 1 1	2011 6 30	2010 1 1	2010 6 30
		3,421,223.81		3,604,717.93

0.25%

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

6.4.9.3

()

2011 1 1							2011 6 30								

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%

6.4.12.2.1

() 205,296,000.00

6.4.12.2.2

	2011 6 30	2010 12 31
AAA	176,110,794.89	133,305,966.30
AAA	10,361,202.50	46,142,057.52
	186,471,997.39	179,448,023.82

6.4.12.3

6.4.12

6.4.12.4

6.4.12.4.1

6.4.12.4.1.1

2011 6 30	6	6 -1	1-5	5		
	184,038,437.24					184,038,437.24
	1,264,515.92					1,264,515.92
	460,000.00				2,143,801.87	2,603,801.87
	205,296,000.00		169,702,267.69	16,769,729.70	2,025,573,022.58	2,417,341,019.97

					4,242,384.59	4,242,384.59
					107,996.76	107,996.76
					50,349.78	50,349.78
	391,058,953.16		169,702,267.69	16,769,729.70	2,032,117,555.58	2,609,648,506.13
					1,111,193.80	1,111,193.80
					3,104,298.86	3,104,298.86
					517,383.15	517,383.15
					867,274.62	867,274.62

					64,684.80	64,684.80
					2,396,783.50	2,396,783.50
					8,061,618.73	8,061,618.73
	391,058,953.16		169,702,267.69	16,769,729.70	2,024,055,936.85	2,601,586,887.40
2010 12 31	6	6 -1	1-5	5		
	172,812,396.45					172,812,396.45
	4,106,807.50					4,106,807.50
	460,000.00				809,145.94	1,269,145.94
	285,063,500.00		54,434,562.42	125,013,461.40	2,272,288,683.78	2,736,800,207.60

					174,265.94	174,265.94
	462,442,703.95		54,434,562.42	125,013,461.40	2,283,589,908.80	2,925,480,636.57
					1,110,217.54	1,110,217.54
					3,749,281.65	3,749,281.65
					624,880.29	624,880.29
					1,488,377.87	1,488,377.87
					54,254.40	54,254.40
					1,698,948.66	1,698,948.66
					8,725,960.41	8,725,960.41
	462,442,703.95		54,434,562.42	125,013,461.40	2,274,863,948.39	2,916,754,676.16

6.4.12.4.1.2

		2011 6 30	2010 12 31
	27	2,056,151.03	2,266,362.42
	27	-2,056,151.03	-2,266,362.42

6.4.12.4.2

6.4.12.4.3

VaR(Value at Risk)

6.4.12.4.3.1

	2011 6 30		2010 12 31	
		%		%
-	2,025,573,022.58	77.86	2,272,288,683.78	77.90
-	391,767,997.39	15.06	464,511,523.82	15.93
			2,736,800,207.60	93.83

	2,417,341,019.97	92.92	2,272,288,683.78	77.90
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6.4.12.4.3.2

	95%	VaR	2.05% (2010	2.24%)
	2011 6 30		2010 12 31	
	-53,332,531.19		-65,335,305	

VaR

§ 7

7.1

			(%)
1		2,025,573,022.58	77.62
		2,025,573,022.58	77.62
2		391,767,997.39	15.01
		391,767,997.39	15.01
3			
4			
5		185,302,953.16	7.10
6		7,004,533.00	0.27
7		2,609,648,506.13	100.00

7.2

			(%)
A		20,686,293.24	0.80
B		57,579,678.70	2.21
C		1,126,669,693.51	43.31
00		257,861,894.96	9.91
C1			
C2		34,469,368.05	1.32
C3			
C4		103,039,807.83	3.96
C5		71,591,697.08	2.75
C6		260,081,751.70	10.00
C7		244,287,369.33	9.39

C8		155,337,804.56	5.97
C99			
D			
E		107,858,778.78	4.15
F		35,279,396.32	1.36
G		141,205,530.98	5.43
H		114,709,266.25	4.41
I		151,568,299.83	5.83
J		118,501,386.45	4.55
K			
L		28,079,578.80	1.08
M		123,435,119.72	4.74
		2,025,573,022.58	77.86

7.3

			()	(%)
1	000039	5,184,504	113,436,947.52	4.36
2	600150	1,476,428	109,240,907.72	4.20
3	600690	3,203,232	89,530,334.40	3.44
4	601318	1,809,941	87,365,852.07	3.36
5	000568	1,888,612	85,214,173.44	3.28
6	000063	2,729,877	77,200,921.56	2.97
7	600537	2,099,903	76,898,447.86	2.96
8	600048	6,216,971	68,324,511.29	2.63
9	002024	5,157,025	66,061,490.25	2.54
10	600000	6,524,639	64,202,447.76	2.47
11	000623	1,799,911	55,455,257.91	2.13
12	600176	1,798,654	54,355,323.88	2.09
13	000012	3,271,516	53,980,014.00	2.07
14	600068	4,399,942	52,755,304.58	2.03
15	600881	5,999,880	49,979,000.40	1.92
16	600739	1,749,920	48,647,776.00	1.87
17	002218	3,175,907	45,860,097.08	1.76
18	600570	2,925,594	43,415,814.96	1.67
19	600970	1,559,892	42,631,848.36	1.64

20	600415		3,348,588	41,154,146.52	1.58
21	000060		2,880,411	38,309,466.30	1.47
22	000729		2,249,868	38,180,259.96	1.47
23	600594		1,999,854	36,777,315.06	1.41
24	000422		1,749,931	36,626,055.83	1.41
25	600029		4,499,923	35,279,396.32	1.36
26	600337		2,999,945	34,469,368.05	1.32
27	000858		918,245	32,799,711.40	1.26
28	601718		7,022,168	32,301,972.80	1.24
29	000650		2,232,320	31,765,913.60	1.22
30	600976		1,599,761	31,339,317.99	1.20
31	600123		719,915	30,078,048.70	1.16
32	601208		1,300,000	28,093,000.00	1.08
33	600880		1,999,970	28,079,578.80	1.08
34	601666		1,963,000	27,501,630.00	1.06
35	000636		2,460,000	25,731,600.00	0.99
36	600383		3,999,965	25,639,775.65	0.99
37	000926		2,049,883	24,537,099.51	0.94
38	600582		1,099,951	24,352,915.14	0.94
39	000792		399,928	23,595,752.00	0.91
40	000860		1,199,901	20,686,293.24	0.80
41	600519		79,950	16,999,768.50	0.65
42	002001		500,000	14,725,000.00	0.57
43	600170		799,976	12,471,625.84	0.48
44	600475		611,179	11,606,289.21	0.45
45	300168		538,425	11,043,096.75	0.42
46	002454		584,879	9,556,922.86	0.37
47	300044		599,981	9,545,697.71	0.37
48	000930		999,940	7,769,533.80	0.30

7.4

7.4.1

2% 20

3	000623		53,502,429.62	1.83
4	002218		53,248,125.54	1.83
5	600881		52,429,956.74	1.80
6	600029		50,623,966.76	1.74
7	601111		47,159,735.00	1.62
8	000039		31,215,746.90	1.07
9	601718		30,204,137.17	1.04
10	000636		28,362,955.06	0.97
11	600383		28,088,953.53	0.96
12	000860		26,027,066.57	0.89
13	601208		24,640,495.70	0.84
14	600582		24,040,513.54	0.82
15	600550		16,028,751.44	0.55
16	300168		14,971,217.91	0.51
17	002001		14,823,645.15	0.51
18	600519		14,632,851.60	0.50
19	600170		13,988,858.09	0.48
20	002013		13,628,727.59	0.47

" / "

7.4.2

2% 20

				(%)
1	000009		87,086,390.93	2.99
2	600050		85,460,057.08	2.93
3	000983		74,764,958.93	2.56
4	601166		70,406,904.24	2.41
5	601717		46,381,265.08	1.59
6	600048		39,613,930.66	1.36
7	002202		36,226,787.13	1.24
8	600823		36,127,477.88	1.24
9	601111		35,728,316.36	1.22
10	601699		31,703,617.01	1.09
11	002022		29,426,960.95	1.01
12	600415		28,287,302.91	0.97

13	600123		27, 298, 976. 50	0. 94
14	600000		24, 416, 550. 00	0. 84
15	000937		23, 909, 292. 21	0. 82
16	600739		22, 565, 979. 93	0. 77
17	600481		22, 450, 936. 34	0. 77
18	002024		20, 531, 815. 70	0. 70
19	000973		19, 137, 922. 68	0. 66
20	600550		16, 884, 584. 81	0. 58

" / "

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	821, 430, 080. 75
	951, 235, 322. 55

" / "

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		(%)
1		
2	205, 296, 000. 00	7. 89
3		
4	8, 391, 860. 40	0. 32
5		
6		
7	178, 080, 136. 99	6. 85
8		
9	391, 767, 997. 39	15. 06

7.6

					(%)	
1	1001070	10	70	2,100,000	205,296,000.00	7.89
2	113001			1,029,150	108,657,657.00	4.18
3	125709			382,871	42,291,547.79	1.63
4	113002			101,160	11,984,425.20	0.46
5	110007			71,690	8,047,202.50	0.31

7.7

7.8

7.9

7.9.1

7.9.2

7.9.3

1		2,603,801.87
2		
3		107,996.76
4		4,242,384.59
5		50,349.78
6		
7		
8		
9		7,004,533.00

7.9.4

				(%)
1	113001		108,657,657.00	4.18
2	125709		42,291,547.79	1.63
3	113002		11,984,425.20	0.46
4	110007		8,047,202.50	0.31
5	110003		2,314,000.00	0.09

7.9.5

7.9.6

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175,504	18,665.20	5,893,370.90	0.18%	3,269,924,129.84	99.82%

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	243,768.84	0.01%

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(2005 1 17)	1, 182, 530, 117. 97
	3, 493, 567, 685. 05
	9, 249, 347. 23
	226, 999, 531. 54
	3, 275, 817, 500. 74

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	1	596,237,700.78	33.64%	6,487,681.70	100.00%					484,447.14	32.70%	
	1	536,129,333.39	30.24%							455,706.63	30.76%	
	1	233,129,895.31	13.15%							198,159.11	13.37%	
	1	171,417,674.50	9.67%							145,704.74	9.83%	
	1	163,112,548.03	9.20%							138,646.10	9.36%	
	1	42,151,105.84	2.38%							34,247.97	2.31%	
	1	13,311,986.44	0.75%							10,816.03	0.73%	
	1	8,619,094.33	0.49%							7,003.06	0.47%	
	1	8,556,064.68	0.48%							6,951.79	0.47%	

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1	2010		2011-1-4
2			2011-1-15
3			2011-1-15
4			2011-1-15
5			2011-1-15
6			2011-1-18
7	2010		2011-1-24
8			2011-2-1
9			2011-2-21
10	2011 1		2011-3-3
11			2011-3-7
12			2011-3-9
13			2011-3-12
14	" "		2011-3-18
15			2011-3-30
16	2010		2011-3-31
17	" • 2011" 4		2011-4-1

18			2011-4-11
19	2011		2011-4-21
20			2011-4-28
21			2011-5-6
22			2011-5-31
23			2011-6-10
24			2011-6-13
25			2011-6-18
26			2011-6-21
27			2011-6-22
28			2011-6-28

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