

§ 1

1.1

2019 3 27

”

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	.....	8
3.3	.....	10
§4	.....	12
4.1	.....	12
4.2	.....	14
4.3	.....	14
4.4	.....	15
4.5	.....	16
4.6	.....	16
4.7	.....	16
4.8	.....	17
4.9	.....	18
§5	.....	19
5.1	.....	19
5.2	.....	19
5.3	.....	19
§6	.....	20
6.1	20
6.2	20
§7	22
7.1	22
7.2	23
7.3	24
7.4	25
§8	49
8.1	49
8.2	49
8.3	49
8.4	49
8.5	50
8.6	50
8.7	50

8.8

§ 2

2.1

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519941

	021-61009999	010-66105799
	zhouyg@cxfund.com.cn	custody@i cbc.com.cn
	4007005566	95588
	021-61009800	010-66105798
	68 9	55
	68 9	55
	200120	100140

§ 3

3.1

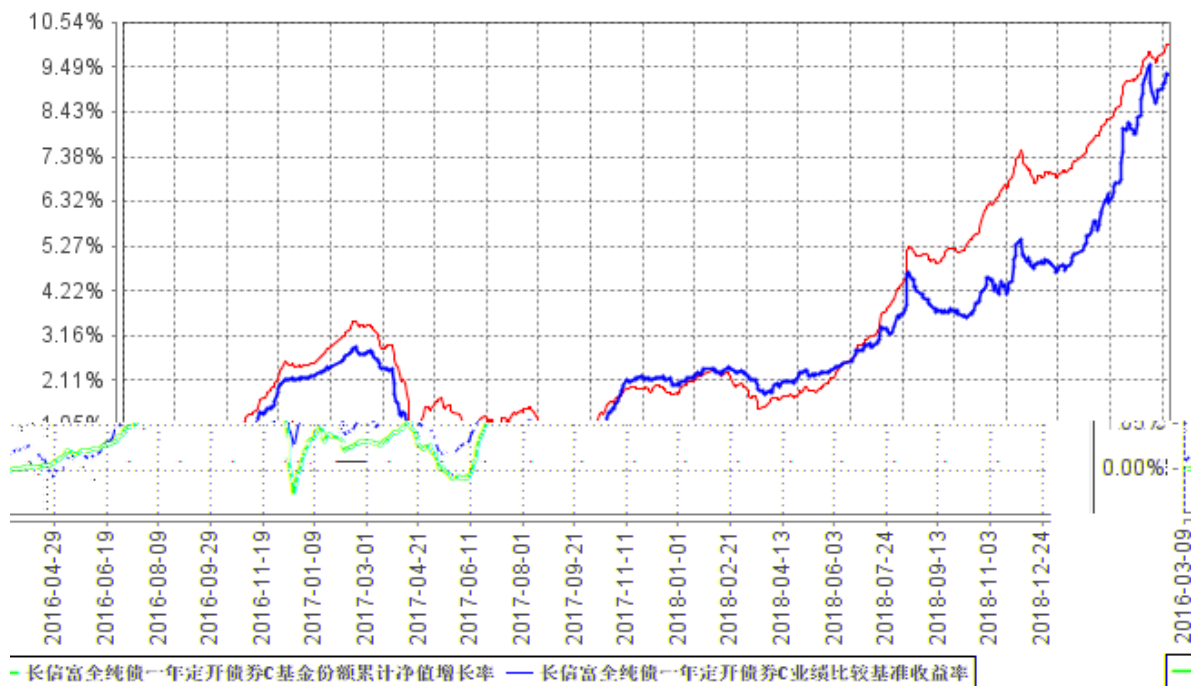
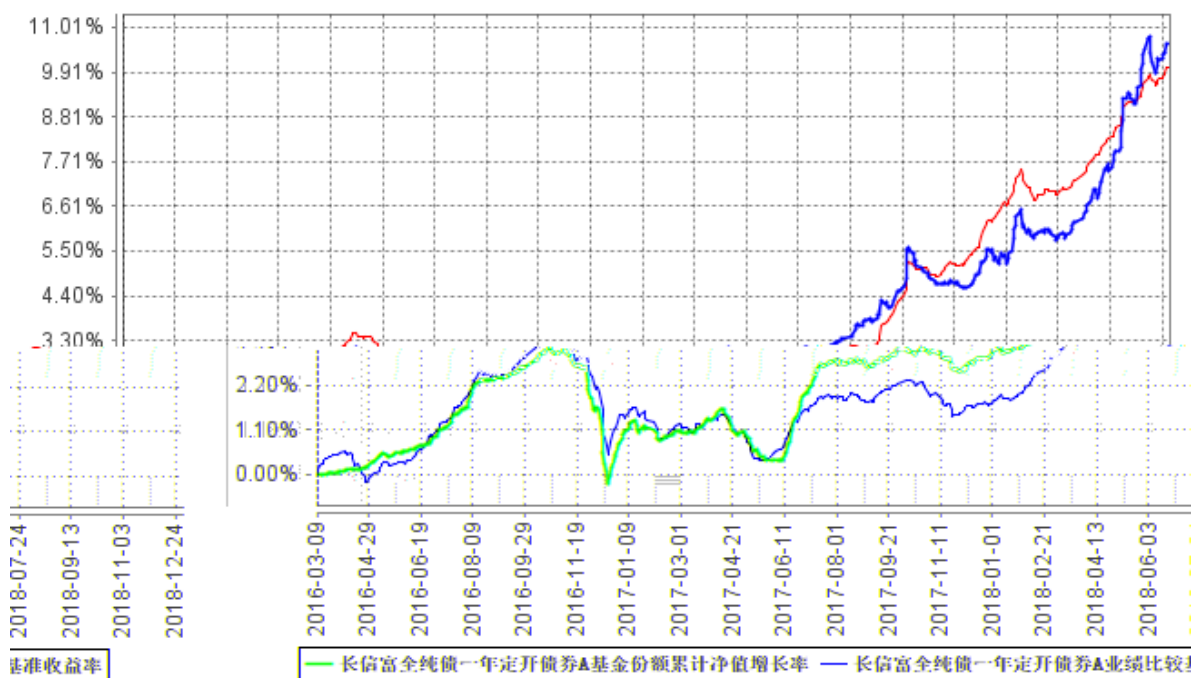
3.1.1	2018		2017		2016 3 9 ()-2016 12 31	
	A	C	A	C	A	C
	878,369.14	646,582.94	-16,114,360.58	-16,666,533.84	28,583,679.90	24,701,516.33
	2,670,616.21	1,811,754.79	4,313,479.95	2,570,725.94	7,174,443.45	3,982,404.54
	0.0691	0.0662	0.0179	0.0121	0.0076	0.0044
	6.67%	6.40%	1.77%	1.20%	0.75%	0.43%
	7.43%	6.99%	2.17%	1.71%	0.76%	0.44%
3.1.2	2018		2017		2016	
	1,205,974.23	875,233.98	664,422.85	201,305.91	7,174,443.45	3,982,404.54
	0.0485	0.0439	0.0077	0.0038	0.0076	0.0044
	27,133,175.19	21,647,435.09	87,522,655.04	53,706,804.21	948,530,482.25	918,191,688.36
	1.0903	1.0856	1.0186	1.0147	1.0076	1.0044
3.1.3	2018		2017		2016	

2.16%	0.76%	0.44%

A

0.05%	1.55%	0.09%

3.2.2

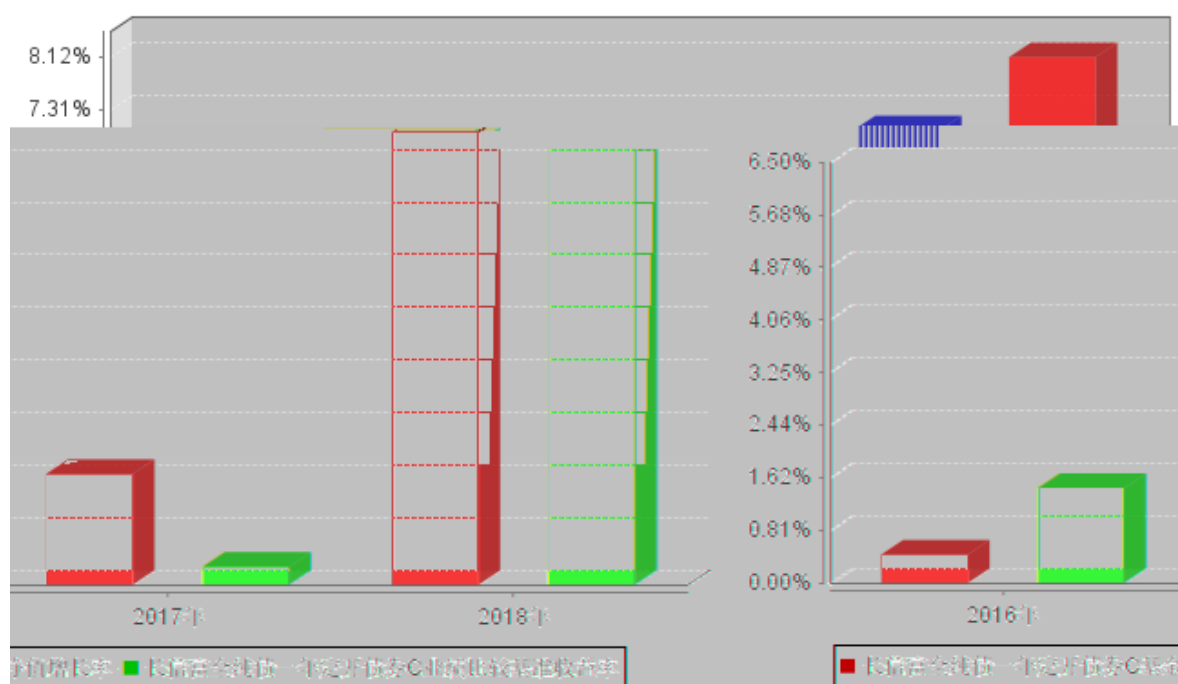
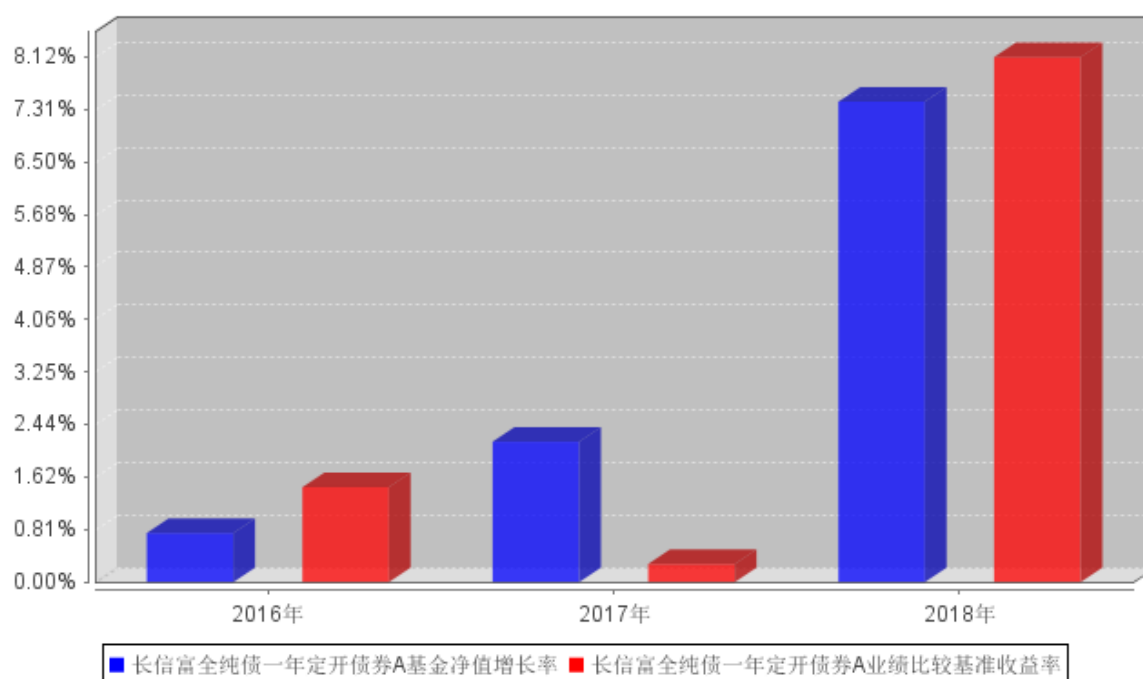


1 2016 3 9 2018 12 31

2

6

3.2.3



2016 3 9 2016

3.3

A				
10				

2018	0.037	237,307.92	80,612.23	317,920.15	
2017	0.107	8,147,926.00	1,924,584.29	10,072,510.29	
2016	-	-	-	-	
	0.144	8,385,233.92	2,005,196.52	10,390,430.44	

C					
	10				
2018	-	-	-	-	
2017	0.068	2,456,720.97	3,759,902.52	6,216,623.49	
2016	-	-	-	-	
	0.068	2,456,720.97	3,759,902.52	6,216,623.49	

4.8

§ 4

4.1

4.1.1

20033 Td1% /14A414A414D18w 545D/C2_0 1 Tf10.5

FOF

4.1.2

		2016 11 30	-	7	2016 5

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1

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2

4.2

5

4.3.2

4.3.3

5%

4.4

4.4.1

2018

CPI

4.4.2

1. 1047

C 1. 0856

C 6. 99%

A 1. 0903

A 7. 43%

1. 0924

8. 12%

4.5

PM

4.6

4.7

“ ”

1/2

4.8

	A	2018 3 20	2018 3 20
10	0.037	237,307.92	80,612.23
	317,920.15		

C

1

1

100%

2

A

C

3

4

5

4.9

2018 3 30 2018 6 26

§ 5

5.1

5.2

1

317, 920. 15

5.3

2018

§ 6

6.1

	() (19) P00139

6.2

	2018 12 31 2018 ()
	2018 12 31 2018

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	(1)
	(2)
	(3)
	(4)
	(5) ()
	222 30
	2019 3 25

§ 7

7.1

2018 12 31

		2018 12 31	2017 12 31
	7.4.7.1	4, 235, 477. 33	1, 507, 717. 12
		2, 163, 288. 96	1, 043, 879. 31
		5, 066. 51	3, 690. 65
	7.4.7.2	75, 268, 077. 20	162, 750, 590. 50
		-	-
		-	-
		75, 268, 077. 20	162, 750, 590. 50
		-	-

		-	-
		-	-
	7.4.7.8	139,000.00	229,000.00
		34,234,731.74	26,482,063.87
	7.4.7.9	44,826,851.42	138,854,533.91
	7.4.7.10	3,953,758.86	2,374,925.34
		48,780,610.28	141,229,459.25
		83,015,342.02	167,711,523.12

		1,780,326.80	6,668,634.44
1	7.4.10.2.1	484,453.76	3,342,830.00
2	7.4.10.2.2	138,415.43	955,094.36
3	7.4.10.2.3	114,402.46	896,774.90
4	7.4.7.19	16,204.72	29,314.61
5		844,230.09	1,164,949.26
		844,230.09	1,164,949.26
6		8,620.77	-
7	7.4.7.20	173,999.57	279,671.31
	“ - ”	4,482,371.00	6,884,205.89
		-	-
	“ - ”	4,482,371.00	6,884,205.89

7.3

2018 1 1 2018 12 31

	2018 1 1 2018 12 31		
	138,854,533.91	2,374,925.34	141,229,459.25
	-	4,482,371.00	4,482,371.00
“ - ”	-94,027,682.49	-2,585,617.33	-96,613,299.82
1.	98,690.16	2,452.80	101,142.96
2.	-94,126,372.65	-2,588,070.13	-96,714,442.78
	-	-317,920.15	-317,920.15
“ - ”	44,826,851.42	3,953,758.86	48,780,610.28

	2017 1 1	2017 12 31	
	1,855,565,322.62	11,156,847.99	1,866,722,170.61
	-	6,884,205.89	6,884,205.89
“_”	-1,716,710,788.71	623,005.24	-1,716,087,783.47
1.	11,065,470.24	1,713.46	11,067,183.70
2.	-1,727,776,258.95	621,291.78	-1,727,154,967.17
	-	-16,289,133.78	-16,289,133.78
“_”	138,854,533.91	2,374,925.34	141,229,459.25

7.1 7.4

7.4**7.4.1**

(“ ”)

(“ ”)

(“ ”) [2015]2772

A

C

1,855,565,322.62

()

1600097

2016 3 9

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(

80%

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(

5%

7.4.2

(“ ”)

7.4.3

2018 12 31

2018

7.4.4

7.4.4.1.1

1 1 12 31
26 62

7.4.4.1

7.4.4.2

1)

2)

7.4.4.3

(

)

7.4.4.4

- 1) (
- 2))
- 3)
- 4)

7.4.4.5**7.4.4.6**

7.4.4.7

()

()

7.4.4.8 / ()

-

-

()

-

7.4.4.9

		0.70%	
		0.20%	
A	C		C
0.40%			

7.4.4.10

1) 1
()

100%

2) A C

3)

4)

5)

7.4.4.11

7.4.4.12

< 2015 1
> ([2014]24)
()

7.4.5

7.4.5.1

7.4.5.2

7.4.5.3

7.4.6



		-	-	-
	-	-	-	-
		48,859,990.91	49,322,577.20	462,586.29
		25,913,915.30	25,945,500.00	31,584.70
		74,773,906.21	75,268,077.20	494,170.99
		-	-	-
		-	-	-
		-	-	-
		74,773,906.21	75,268,077.20	494,170.99
		2017 12 31		
		-	-	-
	-	-	-	-
		42,505,694.86	42,241,090.50	-264,604.36
		122,708,143.57	120,509,500.00	-2,198,643.57
		165,213,838.43	162,750,590.50	-2,463,247.93
		-	-	-
		-	-	-
		-	-	-
		165,213,838.43	162,750,590.50	-2,463,247.93

7.4.7.3 /

7.4.7.4

7.4.7.4.1

7.4.7.4.2

7.4.7.5

	2018 12 31	2017 12 31
	391.52	308.65
	-	-
	-	-
	932.01	406.83

	1,342,106.19	2,404,928.46
	-	-
	-	-
	-	-
	-	-
	2.30	1.60

	-	-
“ - ”	-	-
	24,886,511.42	24,886,511.42

C		
	2018 1 1	2018 12 31
	52,930,206.90	52,930,206.90
	19,586.84	19,586.84
“ - ”	-33,009,453.74	-33,009,453.74
- /	-	-
/	-	-
	-	-
“ - ”	-	-
	19,940,340.00	19,940,340.00

()

()

7.4.7.10

A			
	664,422.85	933,905.18	1,598,328.03
	878,369.14	1,792,247.07	2,670,616.21
	-18,897.61	-1,685,462.71	-1,704,360.32
	78.93	1,860.71	1,939.64
	-18,976.54	-1,687,323.42	-1,706,299.96
	-317,920.15	-	-317,920.15
	1,205,974.23	1,040,689.54	2,246,663.77

C			
	201,305.91	575,291.40	776,597.31
	646,582.94	1,165,171.85	1,811,754.79
	27,345.13	-908,602.14	-881,257.01

	875,233.98	831,861.11	1,707,095.09
--	------------	------------	--------------

7.4.7.11

	2018 1 1 2018 12 31	2017 1 1 2017 12 31
	17,094.07	156,608.00
	-	-
	-	-
	24,631.74	59,945.41
	106.18	326.91
	41,831.99	216,880.32

7.4.7.12**7.4.7.12.1** —**7.4.7.13****7.4.7.13.1**

	2018 1 1 2018 12 31	2017 1 1 2017 12 31
---	-1,068,601.24	-49,804,765.76
---	-	-
---	-	-
	-1,068,601.24	-49,804,765.76

7.4.7.13.2 —

	2018 1 1 2018 12 31	2017 1 1 2017 12 31
	458,719,243.56	2,966,979,526.85
	448,794,614.08	2,941,818,076.15
	10,993,230.72	74,966,216.46
	-1,068,601.24	-49,804,765.76

7.4.7.13.3 —

7.4.7.13.4 —

7.4.7.13.5

7.4.7.14

7.4.7.14.1

7.4.7.15

7.4.7.15.1 —

7.4.7.15.2 —

	2018	1	1	2018	12	2017	1	1	2017	12	31
			31								
				25,000.00					-39,450.00		

7.4.7.16

7.4.7.17

	2018	1	1	2018	12	2017	1	1	2017	12	31
			31								
1.				2,957,418.92					39,665,100.31		
—				-					-		
—				2,957,418.92					39,665,100.31		
—				-					-		
—				-					-		
—				-					-		
2.				-					-		
—				-					-		

3.	-	-
:	-	-
	2,957,418.92	39,665,100.31

7.4.7.18

	2018 1 1	2018 12 31	2017 1 1	2017 12 31
		160.16		107,154.17
		160.16		107,154.17

7

7

25%

7.4.7.19

	2018 1 1	2018 12 31	2017 1 1	2017 12 31
		1,737.01		1,351.20
		14,420.00		27,764.74
		-		-
		-		-
		-		-
		47.71		198.67
		16,204.72		29,314.61

7.4.7.20

	2018 1 1	2018 12 31	2017 1 1	2017 12 31
		20,000.00		40,000.00
		110,000.00		180,000.00
		7,999.57		13,771.31
		36,000.00		45,900.00
		173,999.57		279,671.31

7.4.8

7.4.8.1

7.4.8.2

2019

7.4.10**7.4.10.1****7.4.10.1.1****7.4.10.1.2****7.4.10.1.3****7.4.10.1.4****7.4.10.1.5****7.4.10.2****7.4.10.2.1**

	2018	1	1	2018	12	2017	1	1	2017	12	31
			31								
				484,453.76					3,342,830.00		
				262,861.79					2,477,147.72		

y 0.70%

= y 0.70%..

7.4.10.2.2

	2018	1	1	2018	12	2017	1	1	2017	12	31
			31								

	138, 415. 43	955, 094. 36
--	--------------	--------------

y 0. 20%

= y 0. 20%..

7.4.10.2.3

	2018 1 1 2018 12 31		
	A	C	
	-	1, 402. 18	1, 402. 18
-	98, 146. 82	98, 146. 82	
-	3. 65	3. 65	
-	99, 552. 65	99, 552. 65	
	2017 1 1 2017 12 31		
	A	C	
	-	4, 618. 31	4, 618. 31
-	473, 850. 59	473, 850. 59	
-	41. 60	41. 60	
-	478, 510. 50	478, 510. 50	

A

C y 0. 40%

C =

C y 0. 40%...

7.4.10.3

()

()

7.4.10.4**7.4.10.4.1**

7.4.10.4.2**7.4.10.5**

	2018 1 1			2018 12 31			2017 1 1			2017 12 31		
				4,235,477.33		17,094.07	1,507,717.12				156,608.00	

“ ”

2018 12 31 379,021.65) 1,665,025.68 (2017 12 31

7.4.10.6**7.4.10.7****7.4.11**

A

			10				
1	2018 3 20	2018 3 20	0.037	237,307.92	80,612.23	317,920.15	
	-	-	0.037	237,307.92	80,612.23	317,920.15	

7.4.12 2018 12 31**7.4.12.1** /

/

7.4.12.2

7.4.12.3**7.4.12.3.1****7.4.12.3.2**

	2018	12	31		
	34,000,000.00			2019	1 2
	/				

7.4.13**7.4.13.1**

“ ”

7.4.13.2

10%

10%

7.4.13.2.1

	2018 12 31	2017 12 31
A-1	0.00	10,077,000.00
A-1	0.00	0.00
	0.00	9,983,000.00
	0.00	20,060,000.00

7.4.13.2.2**7.4.13.2.3**

	2018 12 31	2017 12 31
A-1	0.00	0.00
A-1	0.00	0.00
	0.00	44,317,000.00
	0.00	44,317,000.00

AA+

7.4.13.2.4

	2018 12 31	2017 12 31
AAA	37,878,650.00	9,753,000.00
AAA	17,816,562.20	83,843,090.50
	19,572,865.00	4,777,500.00
	75,268,077.20	98,373,590.50

7.4.13.2.5

7.4.13.2.6

7.4.13.3

7.4.13.3.1

7.4.13.4

7.4.13.4.1

7.4.13.4.1.1

2018 12 31	6	6 -1	1-5	5		
	4,235,477.33	-	-	-	-	4,235,477.33
	2,163,288.96	-	-	-	-	2,163,288.96
	5,066.51	-	-	-	-	5,066.51
	-	6,003,400.00	56,992,667.20	12,272,010.00	-	75,268,077.20
	-	-	-	-	1,343,432.02	1,343,432.02
	6,403,832.80	6,003,400.00	56,992,667.20	12,272,010.00	1,343,432.02	83,015,342.02
	34,000,000.00	-	-	-	-	34,000,000.00
	-	-	-	-	42,122.73	42,122.73
	-	-	-	-	28,908.84	28,908.84
					8,259.68	8,259.68

	67,523,427.08	21,379,100.00	43,984,850.50	32,418,500.00	2,405,645.54	167,711,523.12
	26,090,747.87	-	-	-	-	26,090,747.87
	-	-	-	-	83,824.73	83,824.73
	-	-	-	-	23,949.96	23,949.96
	-	-	-	-	18,217.36	18,217.36
	-	-	-	-	4,001.30	4,001.30
	-	-	-	-	32,322.65	32,322.65
	-	-	-	-	229,000.00	229,000.00
	26,090,747.87	-	-	-	391,316.00	26,482,063.87
	41,432,679.21	21,379,100.00	43,984,850.50	32,418,500.00	2,014,329.54	141,229,459.25

7.4.13.4.1.2

		2018 12 31	2017 12 31	
	27	597,964.67	668,668.88	
	27	-597,964.67	-668,668.88	

7.4.13.4.2

7.4.13.4.3

VaR(Value at Risk)

12 31

7.4.13.4.3.1

	2018 12 31		2017 12 31	
		%		%
-	-	-	-	-
	-	-	-	-
	75,268,077.20	154.30	162,750,590.50	115.24
	-	-	-	-
	-	-	-	-
	-	-	-	-
	75,268,077.20	154.30	162,750,590.50	115.24

7.4.13.4.3.2**7.4.14**

(1)

(a)

(b)

(i)

2018 12 31

75,268,077.20

(2017 12

31

162,750,590.50

)

(ii)

()

(iii)

(2)

8.4.3**8.5**

1		457,750.00	0.94
2		-	-
3		19,115,115.00	39.19
		19,115,115.00	39.19
4		49,470,612.20	101.41
5		-	-
6		6,224,600.00	12.76
7		-	-
8		-	-
9		-	-
10		75,268,077.20	154.30

8.6

1	180210	18 10	80,000	8,250,400.00	16.91
2	018006	1702	53,000	5,411,300.00	11.09
3	143582	18 01	45,000	4,558,500.00	9.34
4	101800975	18 MTN002	40,000	4,146,000.00	8.50
5	180208	18 08	40,000	4,073,200.00	8.35

8.7**8.8****8.9**

8.10**8.10.1****8.10.2**

		/			
-	-	-	-	-	
					0.00
					25,000.00
					0.00

8.10.3

IRR

8.11**8.11.1.1****8.11.1.2**

8.11.2

1		5,066.51
2		-
3		-
4		1,343,432.02
5		-
6		-
7		-
8		-
9		1,348,498.53

8.11.3**8.11.4****8.11.5**

§ 10

	A	C
2016 3 9	941,356,038.80	914,209,283.82
	85,924,327.01	52,930,206.90
	79,103.32	19,586.84
:	61,116,918.91	33,009,453.74
"_"	-	-
	24,886,511.42	19,940,340.00

§ 11

11.1

11.2

11.2.1

2018 8 28

11.2.2

11.3

11.4

11.5

20,000.00

2

11.6

11.7

11.7.1

11.8

1	2017 12 31		2018 1 1
2			2018 1 4
3			2018 1 5
4			2018 1 16
5	2017 4		2018 1 20
6			2018 2 1
7			2018 2 2
8			2018 2 6
9			2018 2 7
10			2018 2 10
11		2018	2018 3 17
12			2018 3 21
13		53	2018 3 24

14			2018 3 24
15			2018 3 24
16			2018 3 29
17			2018 3 29
18			2018 3 30
19	2017		2018 3 31
20			2018 4 18
21	2018 1		2018 4 20
22			2018 4 21
23	2018 1		2018 4 21
24			2018 5 7
25			2018 5 8
26			2018 5 17
27			2018 5 28

28			2018 5 31
29			2018 6 7
30			2018 6 15
31			2018 6 20
32			2018 6 22
33			2018 6 28
34			2018 6 30
35	2018 6 30		2018 6 30
36			2018 7 4
37	2018 2		2018 7 20
38			2018 8 2
39			2018 8 28
40	2018		2018 8 29

41			2018 8 31
42			2018 9 1
43			2018 9 22
44			2018 9 29
45			2018 10 9
46			2018 10 12
47			2018 10 13
48	2018 2		2018 10 23
49	2018 3		2018 10 25
50			2018 11 8
51			2018 12 21
52			2018 12 27
53			2018 12 28

§ 12

12.1

20%

20%

12.2

§ 13

13.1

1

2

3

4

5

6

13.2

13.3

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