

FOF

2025

2025 6 30

2025 8 29

§ 1

1.1

2025 8 27

2025 1 1      2025 6 30

<b>1.2</b>		
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1.1	.....	2
1.2	.....	3
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2.4	.....	6
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12.1	.....	50
12.2	.....	50
12.3	.....	50

## § 2

## 2.1

	FOF	
	FOF	
	012450	
	2022 1 14	
	50,381,632.81	
	FOF A	FOF Y
	012450	017409
	47,997,028.11	2,384,604.70

## 2.2

	50%*                      +45%*      800                      +5%*
	FOF

## 2.3

	021-61009999	010-58560666
	zhouyg@cxfund.com.cn	tgxxpl@cmbc.com.cn
	4007005566	95568

	021-61009800	010-57093382
	68 37	2
	37 38	68 9
	2	
	200120	100031

## 2.4

	www.cxfund.com.cn
	68 38
	2

## 2.5

			68 9 37 38	

## § 3

## 3.1

3.1.1	(2025 1 1 -2025 6 30 )	
	FOF A	FOF Y
	4,301,379.39	113,904.90
	383,129.69	44,649.90
	0.0046	0.0237
	0.51%	2.55%
	4.72%	5.01%
3.1.2	(2025 6 30 )	
	-3,402,260.46	-141,522.37
	-0.0709	-0.0593
	44,594,767.65	2,243,082.33
	0.9291	0.9407
3.1.3	(2025 6 30 )	
	-7.09%	1.31%

1

2

3

3.2

3.2.1

FOF A

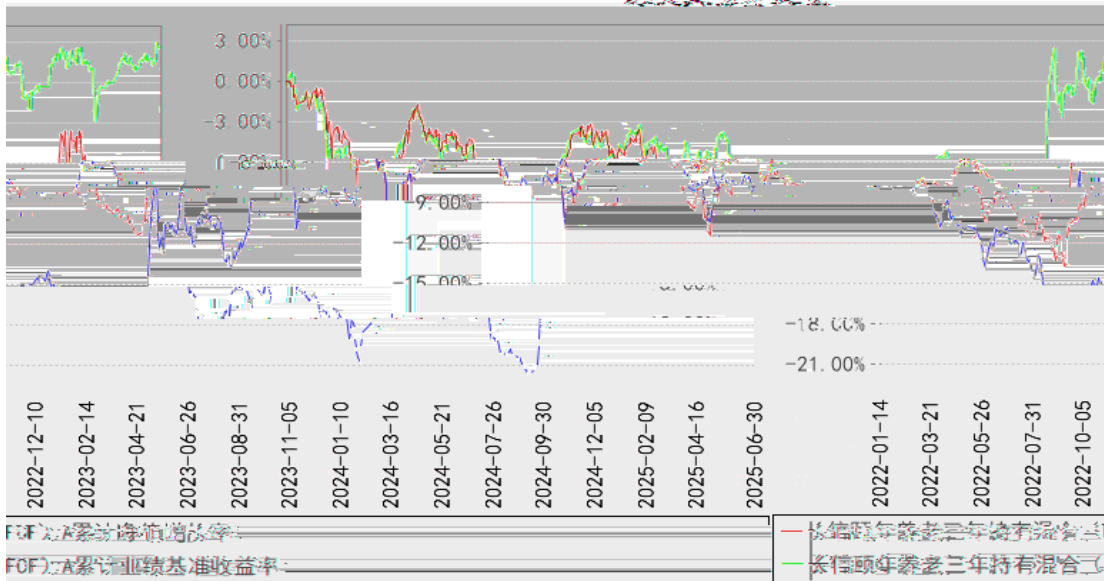
	2.14%	0.41%	1.78%	0.31%	0.36%	0.10%
	-0.28%	0.66%	1.81%	0.59%	-2.09%	0.07%
	4.72%	0.76%	2.06%	0.54%	2.66%	0.22%
	11.99%	0.90%	11.99%	0.69%	0.00%	0.21%
	-5.10%	0.65%	5.09%	0.55%	-10.19%	0.10%
	-7.09%	0.64%	2.75%	0.58%	-9.84%	0.06%

FOF Y

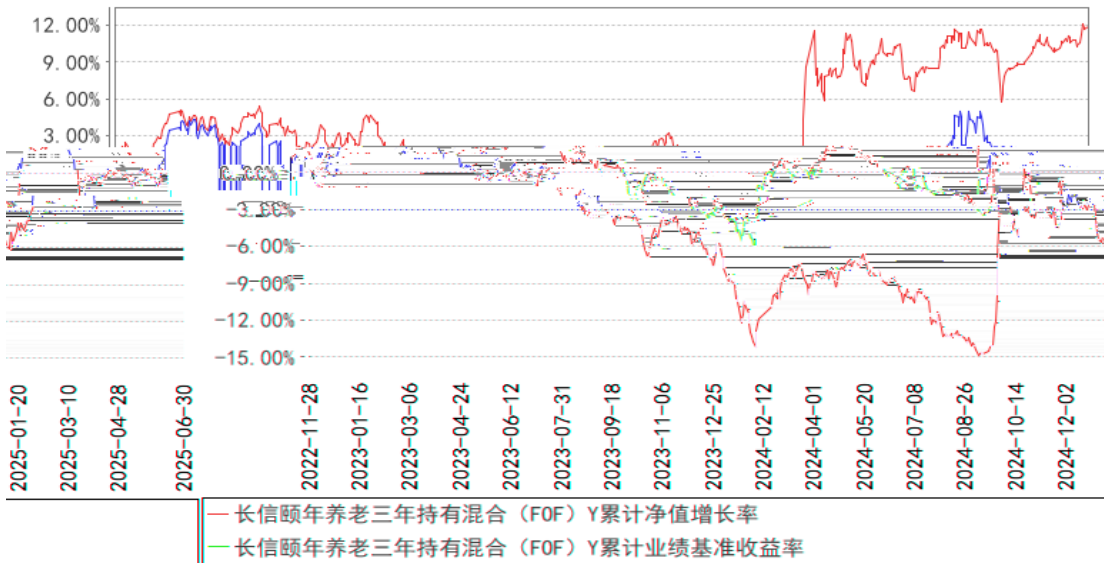
	2.19%	0.41%	1.78%	0.31%	0.41%	0.10%
	-0.15%	0.66%	1.81%	0.59%	-1.96%	0.07%
	5.01%	0.76%	2.06%	0.54%	2.95%	0.22%
	12.55%	0.90%	11.99%	0.69%	0.56%	0.21%
	1.31%	0.67%	11.84%	0.55%	-10.53%	0.12%

3.2.2

长信颐年养老三年持有混合 (FOF) A 累计净值增长率与同期业绩比较基准收益率的



长信颐年养老三年持有混合 (FOF) Y 累计净值增长率与同期业绩比较基准收益率的历史走势对比图



1	2022	11	21	FOF
	A	Y	Y	2022 11
28				
2			FOF A	2022 1 14 2025 6 30
	FOF Y		2022 11 28	2025 6 30
3				6

§ 4

4.1

4.1.1

2003 63

1.65

44.55%

31.21%

15.15%

4.55%

4.54%

2025 6 30

85

100

(LOF)

(LOF)

LOF

500

FOF

300

FOF

87

6

30

FOF

FOF

30

50

1000

90

60

120

AAA 7

180

180

A500

4.1.2

	FOF				
		2023	5		2020 6
		12	-	10	FOF
	FOF				FOF
					FOF

10

50

	FOF				FOF
	FOF				FOF
	FOF				FOF
	FOF	2023 18	12	-	13
	FOF				2023 10
	FOF				FOF
	FOF				FOF
	FOF				FOF
	FOF				FOF
	FOF				FOF

1

2

4.2

4.3

4.3.1

### 4.3.2

## 4.4.2

2025 6 30

FOF A

0.9291

0.9291

FOF A

4.72%

FOF Y

0.9407

0.9407

FOF Y

5.01%

2.06%

## 4.5

" "

AI

" "

PPI

## 4.6

## 4.7

4.8

## § 5

5.1

5.2

5.3

## § 6

6.1

FOF

2025 6 30

		2025 6 30	2024 12 31
	6.4.7.1	1,984,556.01	15,507,487.22
		101,529.96	1,570,395.11
		149,748.95	160,157.96
	6.4.7.2	45,951,460.43	248,349,434.54
		503,100.00	

---

	6.4.7.3	-	-
	6.4.7.4	-	-
	6.4.7.5	-	-
		-	-

## 6.2

FOF

2025 1 1 2025 6 30

		2025 1 1 2025 6 30	2024 1 1 2024 6 30
		890,316.48	-11,282,130.61
1.		15,208.54	30,552.61
	6.4.7.13	15,208.54	30,552.61
		-	-
		-	-
		-	-
		-	-
2.	" -"	4,861,656.81	-16,206,498.29
	6.4.7.14	51,074.45	-257,201.00
	6.4.7.15	4,731,895.96	-16,468,094.02
	6.4.7.16	15,602.85	43,986.25
	6.4.7.17	-	-
	6.4.7.18	-	-
	6.4.7.19	-	-
	6.4.7.20	63,083.55	474,810.48
		-	-
		-	-

3.

		-	-
6	6.4.7.24	-	-
7		9,306.45	-
8	6.4.7.25	94,547.31	94,135.36
" _"		427,779.59	-12,544,530.45
		-	-
" _"		427,779.59	-12,544,530.45
		-	-
		427,779.59	-12,544,530.45

## 6.3

FOF

2025 1 1 2025 6 30

	2025 1 1	2025 6 30

	3			
" -"	-	-	-	-
	-	-	-	-
	50,381,632.81	-	-3,543,782.83	46,837,849.98
	2024 1 1 2024 6 30			
	301,315,930.64	-	-38,792,319.79	262,523,610.85
	-	-	-	-
	-	-	-	-
	-	-	-	-
	301,315,930.64	-	-38,792,319.79	262,523,610.85
" -"	144,581.05	-	-12,566,709.64	-12,422,128.59
	-	-	-12,544,530.45	-12,544,530.45
" -"	144,581.05	-	-22,179.19	122,401.86
1.	144,581.05	-	-22,179.19	122,401.86
2.	-	-	-	-
" -"	-	-	-	-

	-	-	-	-
	301,460,511.69	-	-51,359,029.43	250,101,482.26

6.1 6.4

\_\_\_\_\_

6.4

6.4.1

(FOF) ( " " )

(FOF) ( " " )

( " " ) [2021]1415

299,369,470.27

( )

( )

(22) 00020

2022 1 14

2022

11 21

(FOF) Y

2022 11 21

Y

(FOF)

( QDII

( ETF) )

( )

(

)

( )  
( )  
80% ( )  
ETF) 60% ( ETF)  
10%, 50%  
5%  
50% 5%  
60% 60%  
4 5% 10%  
40%-55%  
50%\* +45%\* 800 +5%\* ( )  
) +5%\*

6.4.2

—  
( "  
" ) "

6.4.5

6.4.6

[2008]1

[2012]85

[2014]81

[2015]101

[2016]36

[2016]46

2019 78

[2021]33

[2024]8

[2016]127

[2016]140

[2017]2

[2017]56

[2017]90

[2023]39

H ( " " )  
 H H 20%  
 H 20%  
 (4) A 0.10% ( )  
 2023 8 28 0.05% ( )

(5)

6.4.7

6.4.7.1

	2025 6 30
	1,984,556.01
	1,984,333.49
	222.52
	-
	-
	-
	-
	-
1	-
1-3	-
3	-
	-
	-
	-
	-
	1,984,556.01

6.4.7.2

	2025 6 30			

---

-	-	-	-	-
	3,195,197.00	16,983.67	3,214,103.67	1,923.00
	-	-	-	-
	3,195,197.00	16,983.67	3,214,103.67	1,923.00

## 6.4.7.9

	2025 6 30
	-
	-
	-
	5,059.54
	5,059.54
	-
	-
	4,500.00
	74,795.19
	59,507.37
	143,862.10

## 6.4.7.10

## FOF A

	2025 1 1	2025 6 30
	300,390,054.27	300,390,054.27
	68,793.87	68,793.87
" -"	-252,461,820.03	-252,461,820.03
/	-	-
/	-	-
	-	-
" -"	-	-
	47,997,028.11	47,997,028.11

## FOF Y

	2025 1 1	2025 6 30
	1,177,419.35	1,177,419.35
	1,207,185.35	1,207,185.35
" -"	-	-
/	-	-
/	-	-
	-	-
" -"	-	-
	2,384,604.70	2,384,604.70

( )

( )

## 6.4.7.11

## 6.4.7.12

## FOF A

	-38,778,687.04	4,888,846.03	-33,889,841.01
	-	-	-
	-	-	-
	-	-	-
	-38,778,687.04	4,888,846.03	-33,889,841.01
	4,301,379.39	-3,918,249.70	383,129.69
	31,772,286.31	-1,667,835.45	30,104,450.86
	-4,355.59	-1,476.67	-5,832.26
	31,776,641.90	-1,666,358.78	30,110,283.12
	-	-	-
	-2,705,021.34	-697,239.12	-3,402,260.46

## FOF Y

	-142,133.42	19,438.25	-122,695.17
	-	-	-
	-	-	-
	-	-	-
	-142,133.42	19,438.25	-122,695.17
	113,904.90	-69,255.00	44,649.90
	-78,451.65	14,974.55	-63,477.10
	-78,451.65	14,974.55	-63,477.10
	-	-	-
	-	-	-
	-106,680.17	-34,842.20	-141,522.37

## 6.4.7.13

	2025 1 1	2025 6 30
		13,770.25
		-
		-
		1,068.65
		369.64
		15,208.54

## 6.4.7.14

## 6.4.7.14.1 ---

	2025 1 1	2025 6 30
		13,907,602.40
		13,834,886.42
		21,641.53
		51,074.45

## 6.4.7.15

	2025 1 1	2025 6 30
/		354,467,981.28
/		349,631,859.68
		77,553.82
		26,671.82
		4,731,895.96

## 6.4.7.16

## 6.4.7.16.1

	2025 1 1	2025 6 30
---		34,900.85
---		-19,298.00
---		-
---		-
		15,602.85

## 6.4.7.16.2 ---

	2025 1 1	2025 6 30
		14,284,574.76
		14,121,515.00
		182,357.76
		-
		-19,298.00

---

6.4.7.16.3      ---

6.4.7.16.4      ---

6.4.7.17

6.4.7.17.1

6.4.7.18

6.4.7.18.1

6.4.7.19

6.4.7.19.1      ---

6.4.7.19.2      ---

6.4.7.20

	2025	1	1	2025
--	------	---	---	------

3.	-
	-
	-3,987,504.70

## 6.4.7.22

	2025 1 1	2025 6 30
		-
		955.83
		955.83

## 6.4.7.23

	2025 1 1	2025 6 30
		3,471.86
		106,195.01
		24,196.94

## 6.4.7.24

## 6.4.7.25

	2025 1 1	2025 6 30
		24,795.19
		59,507.37
		-
		9,000.00
		1,244.75
		94,547.31

## 6.4.8

## 6.4.8.1

6.4.8.2

6.4.9

6.4.9.1

6.4.9.2

( " " )	
" "	

6.4.10

6.4.10.1

6.4.10.1.1

6.4.10.1.2

6.4.10.1.3

6.4.10.1.4

6.4.10.1.5

6.4.10.1.6

6.4.10.2

6.4.10.2.1

	2025 1 1 2025 6 30	2024 1 1 2024 6 30
	286,373.22	926,581.00
	136,379.08	333,281.71

	149,994.14	593,299.29
--	------------	------------

1

( ) ×

A 0.80% Y

0.40%

2

=

( ) × /

6.4.10.2.2

	2025 1 1 2025 6 30	2024 1 1 2024 6 30
	72,309.91	241,683.48

( ) ×

A 0.20% Y 0.10%

=

( ) × /

6.4.10.3

( )

( )

6.4.10.4

6.4.10.4.1

6.4.10.4.2

6.4.10.5

6.4.10.5.1





## 6. 4. 13. 2

10%

10%

## 6. 4. 13. 2. 1

	2025 6 30	2024 12 31
A-1	-	-
A-1	-	-
	3, 214, 103. 67	14, 278, 139. 01
	3, 214, 103. 67	14, 278, 139. 01

## 6. 4. 13. 2. 2

## 6. 4. 13. 2. 3

6. 4. 13. 2. 4

6. 4. 13. 2. 5

6. 4. 13. 2. 6

6. 4. 13. 3

6. 4. 13. 3. 1

6. 4. 13. 4

6. 4. 13. 4. 1

## 6.4.13.4.1.1

2025 6 30	6	6 -1	1-5	5		
	1,984,556.01	-	-	-	-	1,984,556.01
	101,529.96	-	-	-	-	101,529.96
	149,748.95	-	-	-	-	149,748.95
	-3,214,103.67	-	-	-	42,737,356.76	45,951,460.43
	-	-	-	-	910.14	910.14
	-	-	-	-	452,719.16	452,719.16
	-	-	-	-	132.24	132.24
	2,235,834.92	3,214,103.67	-	-	43,191,118.30	48,641,056.89
	-	-	-	-	1,139,858.78	1,139,858.78
	-	-	-	-	31,743.79	31,743.79
	-	-	-	-	7,946.36	7,946.36
	-	-	-	-	478,308.84	478,308.84
	-	-	-	-	1,487.04	1,487.04
	-	-	-	-	143,862.10	143,862.10
	-	-	-	-	1,803,206.91	1,803,206.91
	2,235,834.92	3,214,103.67	-	-	41,387,911.39	46,837,849.98
2024 12 31	6	6 -1	1-5	5		
	15,507,487.22	-	-	-	-	15,507,487.22
	1,570,395.11	-	-	-	-	1,570,395.11
	160,157.96	-	-	-	-	160,157.96
	14,278,139.01	-	-	-	-234,071,295.53	248,349,434.54
	-	-	-	-	524.21	524.21
	-	-	-	-	7,867,295.15	7,867,295.15
	-	-	-	-	1,629.22	1,629.22
	31,516,179.30	-	-	-	-241,940,744.11	273,456,923.41
	-	-	-	-	158,982.73	158,982.73
	-	-	-	-	44,477.51	44,477.51
	-	-	-	-	5,391,595.54	5,391,595.54
	-	-	-	-	126,997.99	126,997.99
	-	-	-	-	-	-

**6.4.13.4.1.2**

		2025 6 30	2024 12 31
	27	-4,669.67	-12,024.05
	27	4,669.67	12,024.05

**6.4.13.4.2****6.4.13.4.3**

VaR (Value at Risk)

6 30

**6.4.13.4.3.1**

	2025 6 30		2024 12 31	
		%		%
	503,100.00	1.07	-	-
	42,234,256.76	90.17	234,071,295.53	87.49
	3,214,103.67	6.86	14,278,139.01	5.34
	-	-	-	-
	-	-	-	-

	-	-	-	-
	45,951,460.43	98.11	248,349,434.54	92.82

## 6.4.13.4.3.2

	95%			
		2025 6 30		2024 12 31
	VaR 1.90%(2024 12 31)	-889,855.23		-4,574,230.16
	VaR 1.71%)			

VaR

95%

2024

## 6.4.14

## 6.4.14.1

## 6.4.14.2

## 6.4.14.2.1

	2025 6 30	2024 12 31
	42,737,356.76	234,071,295.53
	3,214,103.67	14,278,139.01
	-	-
	45,951,460.43	248,349,434.54

6.4.14.2.2

(

)

6.4.14.3

6.4.14.4

6.4.15

## § 7

7.1

			%
1		503,100.00	1.03
		503,100.00	1.03
2		42,234,256.76	86.83
3		3,214,103.67	6.61
		3,214,103.67	6.61
		-	-
4		-	-
5		-	-
6		-	-

---

			%
A		-	-
B		503,100.00	1.07
C		-	-
D		-	-
E		-	-
F		-	-
G		-	-
H		-	-
I		-	-
J		-	-

---

---

10	600988		501,763.00	0.19
11	688256		312,852.42	0.12
12	600809		306,665.00	0.11
13	300086		305,939.00	0.11
14	603043		301,361.00	0.11
15	300015		300,456.00	0.11
16	600309		263,948.00	0.10
17	000568			

---

2		-	-
3		-	-
		-	-
4		-	-
5		-	-
6		-	-
7		-	-

## 7.12.2

						%	
1	159651	-0-3 ETF	(ETF)	68,600.00	7,287,378.00	15.56	
2	511360	ETF	(ETF)	57,500.00	6,438,217.50	13.75	
3	159816	0-4 ETF	(ETF)	49,000.00	5,577,425.00	11.91	
4	588190	100ETF	(ETF)	3,073,600.00	3,116,630.40	6.65	
5	512660	ETF	(ETF)	2,211,000.00	2,536,017.00	5.41	
6	562510	ETF	(ETF)	3,356,500.00	2,289,133.00	4.89	
7	588290	ETF	(ETF)	1,427,300.00	2,162,359.50	4.62	
8	512200	ETF	(ETF)	1,443,300.00	1,961,444.70	4.19	
9	510150	80ETF	(ETF)	3,443,400.00	1,797,454.80	3.84	
10	515000	ETF	(ETF)	1,274,700.00	1,732,317.30	3.70	

11	159949	50ETF (ETF)	1,681,200.00	1,622,358.00	3.46
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8		-
9		603,510.49

## 7.13.4

## 7.13.5

## 7.13.6

## § 8

## 8.1

				%		%
FOF A	255	188,223.64	0.00	0.00	47,997,028.11	100.00
FOF Y	362	6,587.31	0.00	0.00	2,384,604.70	100.00
	617	81,655.81	0.00	0.00	50,381,632.81	100.00

## 8.2

			%
	FOF A	108.72	0.00
	FOF Y	328,739.32	13.79
		328,848.04	0.65

## 8.3

	FOF A	0
	FOF Y	0-10
		0-10
	FOF A	0
	FOF Y	0-10
		0-10

## § 9

	FOF A	FOF Y
2022 1 14	299,369,470.27	-
	300,390,054.27	1,177,419.35
	68,793.87	1,207,185.35
	252,461,820.03	-
	-	-
	47,997,028.11	2,384,604.70

## § 10

## 10.1

## 10.2

## 10.2.1

2025 1 24

2025 4 18

10.2.2

10.3

10.4

10.5

10.6

10.7

10.7.1

10.7.2

10.8

10.8.1

			(%)		(%)	
	2	21,006,606.82	74.37	9,576.47	74.37	-
	2	7,237,692.00	25.63	3,299.71	25.63	-
	1	-	-	-	-	-
	2	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-

	1	-	-	-	-	-
	1	-	-	-	-	-
	2	-	-	-	-	-
	1	-	-	-	-	-

1

1

1

1

2

2024 3

1

1

2

3

4

5

2

3

2025 1 1 2025 6 30

2024 7 1

### 10.8.2

		(%)		(%)		(%)	
	13,097,414.00	100.00	-	-	-	-	317,418,834.42 68.13

	-	-	-	-	-	-	148,460,420.20	31.87	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	

## 10.9

1			2025-1-4
2			2025-1-10
3	FOF		2025-1-10
4	FOF 2024 4		2025-1-22
5	2024		2025-1-22
6			2025-1-25

7			2025-3-21
8	FOF 2024		2025-3-28
9	2024		2025-3-28
10	2024		2025-3-31
11			2025-4-19
12	FOF 2025 1		2025-4-22
13	2025		2025-4-22
14			2025-4-26
15			2025-6-6

## § 11

## 11.1

20%

		20%					
							%
	1	2025 1 1 2025 1 16	99,999.00 0.00	0.00	99,999.00 0.00	0.00	0.00
1							
2							

3

11.2

## § 12

12.1

1

2

FOF

3

FOF

4

FOF

5

6

12.2

12.3

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2025 8 29