

2011

2011 6 30

2011 8 27

§ 1

1.1

2011 8 24

M

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	.....	10
4.4	.....	11
4.5	.....	11
4.6	.....	11
4.7	.....	12
§ 5	.....	13
5.1	.....	13
5.2	.....	13
5.3	.....	13
§ 6	.....	14
6.1	.....	14
6.2	.....	15
6.3	.....	16
6.4	.....	17
§ 7	.....	39
7.1	.....	39
7.2	.....	39

7.3	.....	40
7.4	.....	41
7.5	.....	42
7.6	.....	43
7.7	.....	43
7.8	.....	43
7.9	.....	43
§ 8	.....	45
8.1	.....	45
8.2	.....	45
§ 9	.....	46
§ 10	.....	47
10.1	.....	47
10.2	.....	47
10.3	.....	47
10.4	.....	47
10.5	.....	47
10.6	.....	47
10.7	.....	47
10.8	.....	48
§ 11	.....	51
11.1	.....	51
11.2	.....	51
11.3	.....	51

§ 2

2.1

	519983
	519983
	2010 11 18
	169, 506, 242.84

2.2

	300 * 75%+ * 25%

2.3

	021- 61009999	021- 32169999
	zhouyg@xfund.com.cn	zhangyd@bankcomm.com
	bankR	

	20120	20120

2 4

	www.cxfund.com.cn
	68 9

2 5

		17

§ 3

3.1

3.1.1	2011 1 1 - 2011 6 30
	-1,918,599.37
	3,118,421.21
	0.0138
	1.41%
	-1.42%
3.1.2	2011 6 30
	-4,749,758.60
	-0.0280
	164,756,484.24
	0.972
3.1.3	2011 6 30
	-2.80%

1

2

3

4

2010 11 18

2011 6 30

3.2

3.2.1

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

§ 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

		2011 4 14		11	2010 5
	100 LOF	2010 11 18		7	MBA CFA Lam Covad Camden Shoreline Gerken 2009 7

					LOF	100
--	--	--	--	--	-----	-----

1

/

2

4.2

4.3

4.3.1

4.3.2

5%

4.3.3

1/2

4.7

1

2

3

30%

6

3

4

5

6

15

7

5.1

2011

5.2

2011

5.3

2011

§ 6

6.1

2011 6 30

		2011 6 30	2010 12 31
	6.4.7.1	17,779,948.70	16,720,595.96
		1,186,030.46	1,611,425.34
		567,494.15	
	6.4.7.2	146,250,036.90	207,003,978.87
		146,250,036.90	207,003,978.87
	6.4.7.3		
	6.4.7.4		98,800,388.20
			4,115,158.04
	6.4.7.5	5,014.86	90,306.08
		23,058.00	
		6,704.91	
	6.4.7.6		
		165,818,287.98	328,341,852.49
		2011 6 30	2010 12 31
			7,100,567.03
		25,183.47	
		195,347.49	411,593.82
		32,557.90	68,598.95
	6.4.7.7	415,271.27	329,057.91

	6. 4. 7. 8	393, 443. 61	270, 000. 00
		1, 061, 803. 74	8, 179, 817. 71
	6. 4. 7. 9	169, 506, 242. 84	324, 671, 69

2		278,780.05
3		
4	6.4.7.18	1,636,458.87
5		
6	6.4.7.19	152,506.76
	" - "	3,118,421.21
	" - "	3,118,421.21

2010 11 18

6.3

2011 1 1 2011 6 30

	2011 1 1 2011 6 30		
()	324,671,697.42	-4,509,662.64	320,162,034.78
()		3,118,421.21	3,118,421.21
" - "	-155,165,454.58	-3,358,517.17	-158,523,971.75
1.	4,404,834.54	-68,661.35	4,336,173.19
2	" - "	-3,289,855.82	-162,860,144.94
" - "			
	169,506,242.84	-4,749,758.60	164,756,484.24

2010 11 18

6.1 6.4

--	--	--

--	--	--

6.4

6.4.1

(" ")
 (" ")
 ([2010] 962)

2010 10 11 2010 11 12

2010 11 18

[2010] 669

2010 4128

324, 510, 451. 15

161, 246. 27

161, 246. 27

324, 671, 697. 42

60% 95%

0% 3%

5% 40%

5%

80%

300

* 75%+

* 25%

6.4.4.4

(1)

1)

/()

2)

()

6.4.4.4(1)3)

/()

3)

)

(

/()

(2)

(3)

6.4.4.5

0.25%

0.25%

(1)

1)

2)

3)

4)

5)

(2)

1)

2)

3)

4)

(3)

1)

2)

3)

“

”

6.4.4.6

6.4.4.7

6.4.4.8

/(

)

6.4.4.9 / ()

/()

/()

/()

()

/()

6.4.4.10

1.5%

0.25%

6.4.4.11

1

2

3

6

30%

3

4

5

6

15

7

6.4.4.12

6.4.5

6.4.5.1

6.4.5.2

6.4.5.3

6.4.6

[1998] 55 [2002] 128
 [2004] 78
 [2005] 102 [2005] 103
 [2005] 107
 [2007] 84
 () [2008] 1

(1)

(2)

(3)

(4)

20%

2005 6 13

50%

(5)

0.1%

6.4.7

6.4.7.1

	2011 6 30
	17,779,948.70
	17,779,948.70

6.4.7.2

		2011 6 30		
		141,656,367.19	146,250,036.90	4,593,669.71
		141,656,367.19	146,250,036.90	4,593,669.71

6.4.7.3 /

/

6.4.7.4

6.4.7.5

		2011 6 30	
			4,534.32
			480.42
			0.12
			5,014.86

6.4.7.6

6.4.7.7

		2011 6 30	
			415,271.27
			415,271.27

6.4.7.8

--	--

	2011 6 30
	250,000.00
	94.89
-	49,588.57
-	49,588.57
	4,500.00
	39,671.58
	393,443.61

6.4.7.9

	2011 1 1	2011 6 30
	324,671,697.42	324,671,697.42
	4,404,834.54	4,404,834.54
	-159,570,289.12	-159,570,289.12
	169,506,242.84	169,506,242.84

6.4.7.10

0, ,59

6.4.7.12.1

	2011 1 1	2011 6 30
		562,776,951.81
		562,216,012.15
		560,939.66

6.4.7.13

6.4.7.14

6.4.7.14.1

6.4.7.15

	2011 1 1	2011 6 30
		636,013.90
		636,013.90

6.4.7.16

	2011 1 1	2011 6 30
1.		5,037,020.58
---		5,037,020.58

2		

3		
		5,037,020.58

6.4.7.17

	2011 1 1	2011 6 30
		203,538.69

	38.42
	203,577.11

25%

6.4.7.18

	2011 1 1	2011 6 30
		1,636,458.87
		1,636,458.87

6.4.7.19

	2011 1 1	2011 6 30
		39,671.58
		99,177.14
		12,000.00
		1,658.04
		152,506.76

6.4.8

6.4.8.1

6.4.8.2

6.4.9

()	

6.4.10

6.4.10.1

6.4.10.1.1

	2011 1 1		2011 6 30	
	434,978,519.47			41.09%

6.4.10.1.2

6.4.10.1.3

	2011 1 1		2011 6 30	
	75,000,000.00			100.00%

6.4.10.1.4

6.4.10.1.5

	2011 1 1		2011 6 30	
	369,729.53	42.19%	172,708.31	41.59%

= () × 1% - () -
 ()
 = () × 1% - () - () -
 ()

6.4.10.2

6.4.10.2.1

	2011 1 1	2011 6 30
		1,672,680.28
		566,229.35

1.5%

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

6.4.10.2.2

	2011 1 1	2011 6 30
		278,780.05
		0.25%

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

6.4.10.3

()

()

6.4.10.4

6.4.10.4.1

	2011 1 1	2011 6 30
		20,000,400.00
/		
/		
		20,000,400.00
		11.80%

6.4.10.4.2

6.4.10.5

	2011 1 1	2011 6 30
	17,779,948.70	150,222.87

"

"

2011 6 30

1,186,030.46

6.4.10.6

6.4.10.7

6.4.11

6.4.11.1

6.4.12 2011 6 30

6.4.12.1

/

/

6.4.12.2

600021		2011-05-31		5.76	2011-07-28	6.34	517,000	2,842,624.12	2,977,920.00
600170		2011-06-29		15.59	2011-07-04	16.25	137,200	2,495,139.00	2,138,948.00
000785		2011-0		10.29			450,762	5,095,946.81	4,638,340.98

		4-14							
000902		2011-05-31	13.89	2011-07-06	12.50	203,000	2,863,121.00	2,819,670.00	

2008 38

2011 5 4 " " " "

6.4.12.3

6.4.13

6.4.13.1

6.4.13.2

10%

10%

6.4.13.3

6.4.12

6.4.13.4

6.4.13.4.1

6.4.13.4.1.1

2011 6 30	6	6 -1	1-5	5		
	17,779,948.70					17,779,948.70
	1,186,030.46					1,186,030.46
					567,494.15	567,494.15
					146,250,036.90	146,250,036.90
					5,014.86	5,014.86
					23,058.00	23,058.00
					6,704.91	6,704.91
	18,965,979.16				146,852,308.82	165,818,287.98
					25,183.47	25,183.47
					195,347.49	195,347.49
					32,557.90	32,557.90
					415,271.27	415,271.27
					393,443.61	393,443.61
					1,061,803.74	1,061,803.74
	18,965,979.16				145,790,505.08	164,756,484.24
2010 12 31	6	6 -1	1-5	5		
	16,720,595.96					16,720,595.96
	1,611,425.34					1,611,425.34
					207,003,978.87	207,003,978.87
	98,800,388.20					98,800,388.20
					4,115,158.04	4,115,158.04
					90,306.08	90,306.08

	117,132,409.50				211,209,442.99	328,341,852.49
					7,100,567.03	7,100,567.03
					411,593.82	411,593.82
					68,598.95	68,598.95
					329,057.91	329,057.91
					270,000.00	270,000.00
					8,179,817.71	8,179,817.71
	117,132,409.50				203,029,625.28	320,162,034.78

6.4.13.4.1.2

6.4.13.4.2

6.4.13.4.3

VaR(Value at Risk)

6.4.13.4.3.1

	2011 6 30	2010 12 31
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		%		%
-	146,250,036.90	88.77	207,003,978.87	64.66
-				
	146,250,036.90	88.77	207,003,978.87	64.66

6.4.13.4.3.2

	95%
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§ 7

7.1

			(%)
1		146,250,036.90	88.20
		146,250,036.90	88.20
2			
3			
4			

L			
M		8,056,132.00	4.89

36	000928		163,000	2,156,490.00	1.31
37	600170		137,200	2,138,948.00	1.30
38	000822		200,000	2,120,000.00	1.29
39	000065		99,000	2,086,920.00	1.27
40	600051		146,800	2,075,752.00	1.26
41	000976		342,000	2,010,960.00	1.22
42	000795		118,987	1,951,386.80	1.18
43	600354		78,000	1,904,760.00	1.16
44	002006		32,901	1,888,846.41	1.15
45	600058		53,800	1,844,264.00	1.12

7.4

7.4.1

2% 20

				(%)
1	000419		11,333,742.64	3.54
2	000635		11,233,530.69	3.51
3	000417		10,345,530.25	3.23
4	000877		9,900,597.81	3.09
5	000810		8,331,846.63	2.60
6	002251		8,080,958.07	2.52
7	000785		8,061,364.09	2.52
8	002099		8,014,317.84	2.50
9	002187		7,999,772.05	2.50
10	601390		7,995,672.02	2.50
11	002186		7,937,809.83	2.48
12	002013		7,747,147.84	2.42
13	000065		7,145,619.84	2.23
14	002034		7,027,172.21	2.19
15	002077		6,285,192.07	1.96
16	000960		6,033,817.31	1.88
17	601607		6,016,142.84	1.88
18	600361		5,659,330.69	1.77
19	002092		5,567,032.93	1.74
20	600176		5,504,549.29	1.72

" "

7.4.2

2% 20

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				(%)
1	000877		16,667,545.13	5.21
2	000419		15,851,276.56	4.95
3	000937		11,694,913.35	3.65
4	002085		11,095,152.45	3.47
5	000761		10,621,124.80	3.32
6	600160		10,052,884.39	3.14
7	000417		9,960,385.70	3.11
8	000039		8,956,148.08	2.80
9	000810		8,723,884.35	2.72
10	002099		8,570,220.46	2.68
11	600546		8,514,237.04	2.66
12	600031		8,254,730.46	2.58
13	002187		8,204,065.15	2.56
14	002186		8,145,471.45	2.54
15	002251		8,037,041.23	2.51
16	002013		7,899,847.82	2.47
17	002311		7,739,098.18	2.42
18	600967		7,366,638.97	2.30
19	600626		7,348,849.90	2.30
20	601390		7,301,500.00	2.28
21	000680		7,234,259.59	2.26
22	000679		6,923,673.03	2.16
23	000960		6,915,281.00	2.16
24	600104		6,708,301.88	2.10
25	600741		6,645,162.64	2.08
26	002081		6,553,344.71	2.05
27	600827		6,413,363.99	2.00

" "

7.4.3

	496,425,049.60
	562,776,951.81

" " " "

7.5

7.6

7.7

7.8

7.9

7.9.1

7.9.2

7.9.3

1		567,494.15
2		
3		23,058.00
4		5,014.86
5		6,704.91
6		
7		
8		
9		602,271.92

7.9.4

7.9.5

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				(%)	
1	000785		4,638,340.98	2.82	

2008 38

2011 5 4 " " " "

7.9.6

§ 8

8.1

()					
3,121	54,311.52	20,099,217.73	11.86%	149,407,025.11	88.14%

8.2

	98,956.05	0.06%

§ 9

(2010 11 18)	324, 671, 697. 42
	324, 671, 697. 42
	4, 404, 834. 54
	159, 570, 289. 12
	169, 506, 242. 84

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10.1

10.2

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10.5

10.6

10.7

	1	623,617,059.46	58.91%							506,693.08	57.81%	

7			2011-03-07
8			2011-03-09
9			2011-03-12
10			2011-03-12
11	" "		2011-03-18
12	" @ "		2011-03-30
13	" . 2011" 4		2011-04-01
14			2011-04-11
15			2011-04-15
16	2011		2011-04-21
17			2011-04-28
18			2011-05-05
19			2011-05-06
20	" "		2011-05-20
21			2011-05-31

22			2011-06-10
23			2011-06-18
24	" 2011 "		2011-06-21
25			2011-06-28

§ 11

11.1

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11.2

11.3

2011 8 27