

2018

2018 12 31

2019 3 29

§ 1

1.1

2019 3 27

2018 1 1 2018 12 31

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	.....	11
4.1	.....	11
4.2	.....	13
4.3	.....	14
4.4	.....	15
4.5	.....	15
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	.....	26
§8	.....	51
8.1	.....	51
8.2	.....	51
8.3	.....	52
8.4		

8.8

§ 2

2.1

	004608	
	2017 12 7	
	100,100,485.92	
	A	C
	004608	004609
	100,045,223.52	55,262.40

2.2

		GDP	CPI	M2
		*70%+	300	*30%

2.3

	021-61009999	95559
	zhouyg@cxfund.com.cn	luzj@bankcomm.com
	4007005566	95559
	021-61009800	021-62701216
	68 9	188
	9	68 18
	200120	200336

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2.4

	www.cxfund.com.cn
	68 9
	18

2.5

		222 30
		17 68 9

§ 3

3.1

3.1.1	2018		2017 12 7 ()-2017 12 31	
	A	C	A	C
	2,368,557.06	201,606.73	190,316.22	449,852.16
	1,701,375.37	424,124.52	158,827.97	391,773.11
	0.0170	0.0320	0.0016	0.0044
	1.68%	3.16%	0.16%	0.44%
	1.70%	2.21%	0.16%	0.80%
3.1.2	2018		2017	
	59,066.28	675.78	158,828.75	322,815.67
	0.0006	0.0122	0.0016	0.0080
	100,104,289.80	55,938.18	100,243,615.63	40,637,778.65
	1.0006	1.0122	1.0016	1.0080
3.1.3	2018		2017	
	1.86%	3.02%	0.16%	0.80%

1

2

3

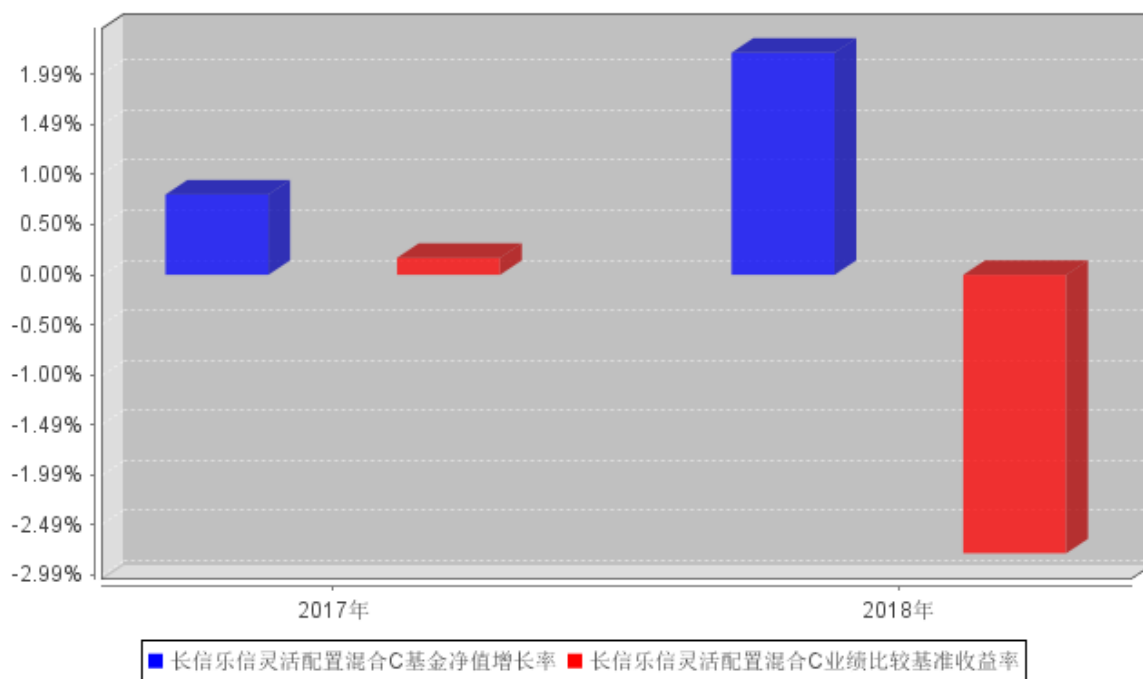
3.2**3.2.1**

A

	-0.48%	0.13%	-2.01%	0.49%	1.53%	-0.36%
	-0.02%	0.10%	-1.60%	0.44%	1.58%	-0.34%
	1.70%	0.09%	-2.77%	0.40%	4.47%	-0.31%
	1.86%	0.09%	-2.60%	0.39%	4.46%	-0.30%

C

	-0.55%	0.13%	-2.01%	0.49%	1.46%	-0.36%
	-0.14%	0.10%	-1.60%	0.44%	1.46%	-0.34%
	2.21%	0.10%	-2.77%	0.40%	4.98%	-0.30%



2017 12 7 2017

3.3

A					
	10				
2018	0.180	1,800,812.47	1.98	1,800,814.45	
2017	-	-	-	-	
	0.180	1,800,812.47	1.98	1,800,814.45	

C					
	10				
2018	0.180	817.27	174.30	991.57	
2017	-	-	-	-	
	0.180	817.27	174.30	991.57	

4.8

§ 4

4.1

4.1.1

				2003	63				
									1.65
				44.55%					
31.21%			15.15%				4.55%		
			4.54%						
2018	12	31			64				

100

(LOF)

(LOF)

LOF

LOF

FOF

4.1.2

		2017 12 7	-	22	2011 3
		2017 12 26	-	12	

					2006
--	--	--	--	--	------

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2

4.2

4.3

4.3.1

1

2

1

4.3.3

5%

4.4

4.4.1

2018

2018

4.4.2

	A	1.0006		1.0186
A	1.70%		C	1.0122
	C	2.21%		1.0302
				-2.77%

4.5

2019

2019

2018

2018

2018

4.6

4.7

1/2

4.8

	A	2018	12	25	2018	12	25	10
	0.180			1,800,812.47			1.98	
1,800,814.45								
	C	2018	12	25	2018	12	25	10
	0.180			817.27			174.30	991.57

1

3

2

3

4

A

C

5

4.9

§ 5

5.1

2018

5.2

2018

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1, 801, 806. 02

5.3

2018

§ 6**6.1**

	() (19) P00146

6.2

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2017 12 31 2018 12 31

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(1)

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(3)

(4)

§ 7

7.1

2018 12 31

		2018 12 31	2017 12 31
	7.4.7.1	248,096.18	9,246,127.55
		120,151.09	-
		5,030.92	-
	7.4.7.2	95,680,103.38	70,674,664.00
		4,604,072.58	3,692,664.00
		-	-
		91,076,030.80	66,982,000.00
		-	-
		-	-
	7.4.7.3	-	-
	7.4.7.4	4,000,000.00	60,000,000.00
		-	40,086,740.83
	7.4.7.5	1,399,719.33	921,257.82
		-	-
		-	-
		-	-
	7.4.7.6	-	-
		101,453,100.90	180,928,790.20
		2018 12 31	2017 12 31

-			
4.	-		-
5.	-	7.4.7.18	308.18
			332,905.63
			1,140,210.52
1		7.4.10.2.1	692,011.53
2		7.4.10.2.2	126,868.74
3		7.4.10.2.3	34,744.98
4		7.4.7.19	79,315.82
5			1,650.56
			1,650.56
6			-
7		7.4.7.20	205,618.89
	-		2,125,499.89
			550,601.08
			-
	-		2,125,499.89
			550,601.08

2018 1 1 2018 12 31

2017 12

7

7.3

2018 1 1 2018 12 31

	2018 1 1 2018 12 31		
	140,399,749.86	481,644.42	140,881,394.28
	-	2,125,499.89	2,125,499.89
-	-40,299,263.94	-745,596.23	-41,044,860.17

1.	58,241.19	806.64	59,047.83
2.	-40,357,505.13	-746,402.87	-41,103,908.00
-	-	-1,801,806.02	-1,801,806.02
	100,100,485.92	59,742.06	100,160,227.98
	2017 12 7 () 2017 12 31		
	206,904,871.45	-	206,904,871.45
	-	550,601.08	550,601.08
-	-66,505,121.59	-68,956.66	-66,574,078.25
1.	6,788.96	9.92	6,798.88
2.	-66,511,910.55	-68,966.58	-66,580,877.13
-	-	-	-
	140,399,749.86	481,644.42	140,881,394.28

2018 1 1 2018 12 31

2017 12

7

7.1 7.4

7.4**7.4.1**

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() [2017]467

A C 206,904,871.45

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2017 12 7

(

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()

0%-95% 3%

5% ()

×70%+ 300

×30%

7.4.2

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7.4.3

2017 12 7 () 2017 12 31 2018 12 31 2018

7.4.4**7.4.4.1**

1 1 12 31 2017
12 7 () 2017 12 31

7.4.4.2**7.4.4.3**

1)

2)

7.4.4.4

) (

7.4.4.5

1) (

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2)

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4)

7.4.4.6

7.4.4.7

7.4.4.8

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7.4.4.9 / ()

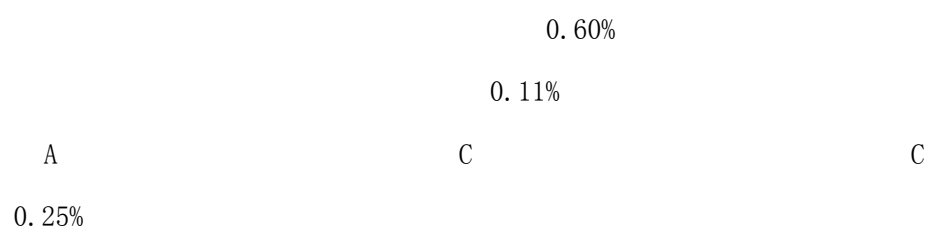
-

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7.4.4.10



7.4.4.11

- 1)
 - 2)
 - 3)
 - 4) A C
 - 5)
- 3

7.4.4.12

7.4.4.13

1)

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2)

(([2017]13) (AMAC) ([2013]13)

3)

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

7.4.5

7.4.5.1

7.4.5.2

7.4.5.3

7.4.6

[2005]103

[2008]1

2008

9 18
 [2012]85 [2014]48
 [2015]101
 [2016]36 [2016]140
 [2017]56
 [2017]90
 1) ()
 2018 1 1
 3%
 2)
 3)
 1
 (1) 1 1 (1)
 50% 1
 20%
 4) 20%
 5) A 0.10% ()

7.4.7

7.4.7.1

	2018 12 31	2017 12 31
	248,096.18	9,246,127.55
	-	-
1	-	-

1-3	-	-
3	-	-
	-	-
	248,096.18	9,246,127.55

7.4.7.2

		2018 12 31		
		5,195,004.72	4,604,072.58	-590,932.14
-		-	-	-
		13,495,889.86	13,531,030.80	35,140.94
		77,523,440.00	77,545,000.00	21,560.00
		91,019,329.86	91,076,030.80	56,700.94
		-	-	-
		-	-	-
		-	-	-
		96,214,334.58	95,680,103.38	-534,231.20
		2017 12 31		
		3,679,991.30	3,692,664.00	12,672.70
-		-	-	-
		-	-	-
		67,084,240.00	66,982,000.00	-102,240.00
		67,084,240.00	66,982,000.00	-102,240.00
		-	-	-
		-	-	-
		-	-	-
		70,764,231.30	70,674,664.00	-89,567.30

7.4.7.3 /**7.4.7.4****7.4.7.4.1**

		2018 12 31		

	4,000,000.00	-
	-	-
	4,000,000.00	-
	2017 12 31	
	60,000,000.00	-
	-	-
	60,000,000.00	-

7.4.7.4.2**7.4.7.5**

	2018 12 31	2017 12 31
	798.22	4,235.22
	-	-
	-	-
	54.10	-
	1,395,636.31	839,510.46
	-	-
	3,228.50	77,512.14
	-	-
	-	-
	2.20	-
	1,399,719.33	921,257.82

7.4.7.6**7.4.7.7**

	2018 12 31	2017 12 31
	5,127.19	3,441.23
	806.33	775.00
	5,933.52	4,216.23

7.4.7.8

	2018 12 31	2017 12 31
	-	-
	0.02	-
	9,000.00	-
	50,000.00	-
	110,000.00	80,000.00
	169,000.02	80,000.00

7.4.7.9

A		
	2018 1 1	2018 12 31
	100,084,786.88	100,084,786.88
	3,951.68	3,951.68
-	-43,515.04	-43,515.04
- /	-	-
/	-	-
	-	-
-	-	-
	100,045,223.52	100,045,223.52

C		
	2018 1 1	2018 12 31
	40,314,962.98	40,314,962.98
	54,289.51	54,289.51
-	-40,313,990.09	-40,313,990.09
- /	-	-
/	-	-
	-	-
-	-	-
	55,262.40	55,262.40

()

()

7.4.7.10

A		

	190,317.04	-31,488.29	158,828.75
	2,368,557.06	-667,181.69	1,701,375.37
	-197.21	-126.18	-323.39
	42.96	3.94	46.90
	-240.17	-130.12	-370.29
	-1,800,814.45	-	-1,800,814.45
	757,862.44	-698,796.16	59,066.28

C			
	335,510.43	-12,694.76	322,815.67
	201,606.73	222,517.79	424,124.52
	-535,059.76	-210,213.08	-745,272.84
	739.00	20.74	759.74
	-535,798.76	-210,233.82	-746,032.58
	-991.57	-	-991.57
	1,065.83	-390.05	675.78

7.4.7.11

	2018 1 1 2018	2017 12 7 ()
	12 31	2017 12 31
	81,383.14	47,586.49
	-	-
	-	-
	6,361.52	-
	123.69	-
	87,868.35	47,586.49

7.4.7.12

7.4.7.12.1

	2018 1 1 2018 12	2017 12 7 ()
	31	2017 12 31
	26,487,941.22	226,411.00
	27,509,310.30	241,290.00
	-1,021,369.08	-14,879.00

7.4.7.13**7.4.7.13.1**

	2018 1 1 2018 12 31	2017 12 7 () 2017 12 31
---	238,017.46	-
---	-	-
---	-	-
	238,017.46	-

7.4.7.13.2 ——

	2018 1 1 2018 12 31	2017 12 7 () 2017 12 31
	132,258,739.75	-
	127,567,222.54	-
	4,453,499.75	-
	238,017.46	-

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

7.4.7.16

	2018 1 1 31	2018 12	2017 12 7 () 2017 12 31
		76,331.62	-
		-	-
		76,331.62	-

7.4.7.17

	2018 1 1 31	2018 12	2017 12 7 () 2017 12 31
1.		-444,663.90	-89,567.30
---		-603,604.84	12,672.70
---		158,940.94	-102,240.00
---		-	-
---		-	-
---		-	-
2.		-	-
---		-	-
3.		-	-

:

7.4.7.19

	2018 1 1 31	2018 12	2017 12 7 (2017 12 31
		77,515.82	4,035.40
		1,800.00	775.00
		-	-
		-	-
		-	-
		79,315.82	4,810.40

7.4.7.20

	2018 1 1 31	2018 12	2017 12 7 () 2017 12 31
		50,000.00	-
		110,000.00	80,000.00
		36,000.00	-
		9,618.89	2,304.78
		205,618.89	82,304.78

7.4.8**7.4.8.1****7.4.8.2****7.4.9**

()	
()	C
()	
()	
	()

)	()	
)	()	
)	(
		()

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([2018]1905)

15.15%

2018 12 21

()

()

7.4.10**7.4.10.1****7.4.10.1.1**

	2018 1 1 2018 12 31		2017 12 7 () 2017 12 31	
	41,479,538.68	74.72%	3,093,802.30	74.59%

7.4.10.1.2

	2018 1 1 2018 12 31		2017 12 7 () 2017 12 31	
	17,561,402.81	100.00%	-	-

7.4.10.1.3

	2018 1 1 2018 12 31		2017 12 7 () 2017 12 31	
	635,000,000.00	100.00%	383,000,000.00	100.00%

7.4.10.1.4**7.4.10.1.5**

	2018 1 1 2018 12 31			
	38,630.05	83.82%	3,333.57	65.02%
	2017 12 7 () 2017 12 31			

	558.66	73.56
--	--------	-------

0.60%

$$= \quad \times 0.60\% \div$$

7.4.10.2.2

	2018 1 1 2018 12 31	2017 12 7 () 2017 12 31
	126,868.74	13,670.91

0.11%

$$= \quad \times 0.11\% \div$$

7.4.10.2.3

	2018 1 1 2018 12 31		
	A	C	
	-	34,403.84	34,403.84
	-	34,403.84	34,403.84
	2017 12 7 () 2017 12 31		
	A	C	
	-	14,560.26	14,560.26
	-	14,560.26	14,560.26

A

C

$\times 0.25\%$

$$C = \quad C \quad \times 0.25\% \div$$

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 12 31 ()	
		248,096.18		81,383.14	9,246,127.55	47,586.49

2018 12 31

120,151.09 (2017 12 31

)

7.4.10.6**7.4.10.7****7.4.11**

A

			10				
1	2018 12 25	2018 12 25	0.180	1,800,812.47	1.98	1,800,814.45	
	-	-	0.180	1,800,812.47	1.98	1,800,814.45	

C

			10				
1	2018 12 25	2018 12 25	0.180	817.27	174.30	991.57	
	-	-	0.180	817.27	174.30	991.57	

7.4.12 2018 12 31

7.4.12.1 /

/

7.4.12.2

7.4.12.3

7.4.12.3.1

2018 12 31

1,055,878.42

111815374	18 CD374	2019 1 3	96.62	11,000	1,062,820.00
				11,000	1,062,820.00

7.4.12.3.2

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	0.00
A-1	0.00	0.00
	0.00	9,930,000.00
	0.00	9,930,000.00

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
	77,545,000.00	57,052,000.00
	77,545,000.00	57,052,000.00

AA+

7.4.13.2.4

7.4.13.4**7.4.13.4.1****7.4.13.4.1.1**

2018 12 31	6	6 -1	1-5	5		
	248,096.18	-	-	-	-	248,096.18
	120,151.09	-	-	-	-	120,151.09
	5,030.92	-	-	-	-	5,030.92
	16,458,600.00	67,615,000.00	3,088,500.00	3,913,930.80	4,604,072.58	95,680,103.38
	4,000,000.00	-	-	-	-	4,000,000.00
	-	-	-	-	1,399,719.33	1,399,719.33
	-	-	-	-	-	-
	20,831,878.19	67,615,000.00	3,088,500.00	3,913,930.80	6,003,791.91	101,453,100.90
	1,055,878.42	-	-	-	-	1,055,878.42
	-	-	-	-	9.74	9.74
	-	-	-	-	51,723.30	51,723.30
	-	-	-	-	9,482.61	9,482.61

				-	-	12.03	12.03
--	--	--	--	---	---	-------	-------



	27	217,050.79	127,413.95
	27	-217,050.79	-127,413.95

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	
		%		%
-	4,604,072.58	4.60	3,692,664.00	2.62
	-	-	-	-
	91,076,030.80	90.93	66,982,000.00	47.54
	-	-	-	-
	-	-	-	-
	-	-	-	-
	95,680,103.38	95.53	70,674,664.00	50.17

7.4.13.4.3.2

	95%

		2018 12 31	2017 12 31
	VaR 0.19% 2017 12 31 VaR 0.08%)	-193,835.70	-114,078.34

VaR

95%

2017

7.4.14

(1)

(a)

(b)

(i)

2018 12 31

4,604,072.58

91,076,030.80

(2017 12 31

3,692,664.00

66,982,000.00

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(ii)

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(iii)

(2)

§ 8

8.1

			%
1		4,604,072.58	4.54
		4,604,072.58	4.54
2		-	-
3		91,076,030.80	89.77
		91,076,030.80	89.77
		-	-
4		-	-
5		-	-
6		4,000,000.00	3.94
		-	-
7		368,247.27	0.36
8		1,404,750.25	1.38
9		101,453,100.90	100.00

8.2

8.2.1

A		-	-
B		-	-
C		4,027,222.58	4.02
D		-	-
E		-	-
F		100,450.00	0.10
G		-	-
H		-	-
I		-	-
J		-	-
K		476,400.00	0.48
L		-	-
M		-	-

10	601877		1,051,609.00	0.75
11	000002		1,012,835.00	0.72
12	603808		864,381.55	0.61
13	601939		771,000.00	0.55
14	601689		687,069.00	0.49
15	300373		685,984.00	0.49
16	600352		629,500.00	0.45
17	601998		607,500.00	0.43
18	000651		487,500.00	0.35
19	000661		423,759.00	0.30
20	002382		403,379.00	0.29

8.4.2**2% 20**

1	601398		3,645,933.00	2.59
2	600519		3,272,127.00	2.32
3	603589		3,134,092.00	2.22
4	000596		1,725,705.39	1.22
5	600036		1,457,568.00	1.03
6	000568		1,388,159.00	0.99
7	603808		1,234,896.48	0.88
8	600352		1,082,601.68	0.77
9	002304		1,081,200.00	0.77
10	601336		1,029,099.00	0.73
11	600028		1,006,300.00	0.71
12	603228		942,320.83	0.67
13	601877		767,837.84	0.55
14	601939		732,343.00	0.52
15	300373		684,510.00	0.49
16	601998		603,650.00	0.43
17	601689		503,481.00	0.36
18	000002		423,081.00	0.30
19	002382		410,580.00	0.29
20	000661		348,210.00	0.25

8.4.3

	29,024,323.72
	26,487,941.22

8.5

1		3,088,500.00	3.08
2		-	-
3		10,442,530.80	10.43
		10,442,530.80	10.43
4		-	-
5		-	-
6		-	-
7		-	-
8		77,545,000.00	77.42
9		-	-
10		91,076,030.80	90.93

8.6

1	111815374	18	CD374	200,000	19,324,000.00	19.29
2	111881440	18	CD093	200,000	19,300,000.00	19.27
3	111813133	18	CD133	100,000	9,930,000.00	9.91
4	111810377	18	CD377	100,000	9,666,000.00	9.65
5	111813158	18	CD158	100,000	9,663,000.00	9.65

8.7**8.8**

8.9**8.10****8.10.1****8.10.2****8.11****8.11.1****8.11.2****8.11.3****8.12****8.12.1****8.12.2****8.12.3**

1		5,030.92
2		-
3		-
4		1,399,719.33
5		-
6		-

7		-
8		-
9		1, 404, 750. 25

8.12.4**8.12.5****8.12.6**

§ 9

9.1

	()					
A	91	1,099,398.06	100,017,000.00	99.97%	28,223.52	0.03%
C	174	317.60	0.00	0.00%	55,262.40	100.00%
	265	377,737.68	100,017,000.00	99.92%	83,485.92	0.08%

9.2

	A	0.00	0.00%
	C	0.00	0.00%
		0.00	0.00%

9.3

	A	0
	C	0
		0
	A	0
	C	0
		0

§ 10

	A	C
2017 12 7	100,083,888.78	106,820,982.67
	100,084,786.88	40,314,962.98
	3,951.68	54,289.51
:	43,515.04	40,313,990.09
"_"	-	-
	100,045,223.52	55,262.40

§ 11**11.1****11.2****11.2.1**

2018 8 28

11.2.2**11.3****11.4****11.5**

50,000.00

1

11.6**11.7****11.7.1**

	2	41,479,538.68	74.72%	38,630.05	83.82%	-
	1	14,032,726.26	25.28%	7,455.67	16.18%	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	2	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	2	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-
	1	-	-	-	-	-

11.7.2

	17,561,402.81	100.00%	635,000,000.00	100.00%	-	-

	2017 12 31		
2			2018 1 4
3			2018 1 5
4			2018 1 16
5			2018 2 1
6			2018 2 6
7			2018 2 7
8			2018 2 10
9			2018 3 29
10			2018 3 29
11			2018 4 18
12	2018 1		2018 4 20
13			2018 4 21
14			2018 5 7
15			2018 5 8
16			2018 5 17

17			2018 5 28
18			2018 5 31
19			2018 6 7
20			2018 6 15
21			2018 6 20
22			2018 6 22
23			2018 6 28
24			2018 6 30
25	2018 6 30		2018 6 30
26			2018 7 4
27	2018 2		2018 7 20
28	2018 1		2018 7 21
29			2018 8 2
30			2018 8 28
31	2018		2018 8 29

32			2018 8 31
33			2018 9 1
34			2018 9 18
35			2018 9 18
36			2018 9 22
37			2018 9 29
38			2018 10 9
39			2018 10 12
40			2018 10 13
41	2018 3		2018 10 25
42			2018 10 29
43			2018 11 8
44			2018 12 19
45			2018 12 21
46			2018 12 21
47			2018 12 21

48			2018 12 24
49			2018 12 27
50			2018 12 28

§ 12

12.1

20%

		20%						
	1	2018 1 2018 3	1 5	40,010,800.00	0.00	40,010,800.00	0.00	0.00%
	2	2018 1 2018 31	1 12	100,017,000.00	0.00	0.00	100,017,000.00	99.92%
	-	-		-	-	-	-	-
1								
2								
3								

12.2

§ 13

13.1

- 1
- 2
- 3
- 4
- 5
- 6

13.2

13.3

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