



§ 1

## § 2

### 2.1

	519945	
	2015 11 23	
	330, 770, 863. 20	
	A	C
	A	C
	519945	519944
	271, 073, 488. 21	59, 697, 374. 99

### 2.2

--	--

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		021-61009999	010-58560666
		zhouyg@cxfund.com.cn	tgbfxjdzx@cmbc.com.cn
		4007005566	95568
		021-61009800	010-58560798

## 2.4

## § 3

## 3.1

3.1.1	2018		2017		2016	
	A	C	A	C	A	C
	8,804,040.24	1,175,594.71	16,881,527.89	2,034,002.19	73,876,540.54	40,332,555.75
	11,623,916.43	1,563,725.99	43,088,245.26	7,821,611.02	40,406,275.93	33,216,631.81
	0.0767	0.0716	0.0227	0.0187	0.0402	0.0614
	7.63%	7.21%	2.33%	1.84%	5.10%	4.61%
3.1.2	2018		2017		2016	
	0.0075	0.0079	0.0075	0.0014	-0.0154	-0.0167
	275,793,288.36	60,747,329.93	150,265,167.70	20,937,033.86	1,963,901,461.68	435,571,244.27
	1.0174	1.0176	1.0075	1.0014	0.9846	0.9833

1

2

**3.2****3.2.1**

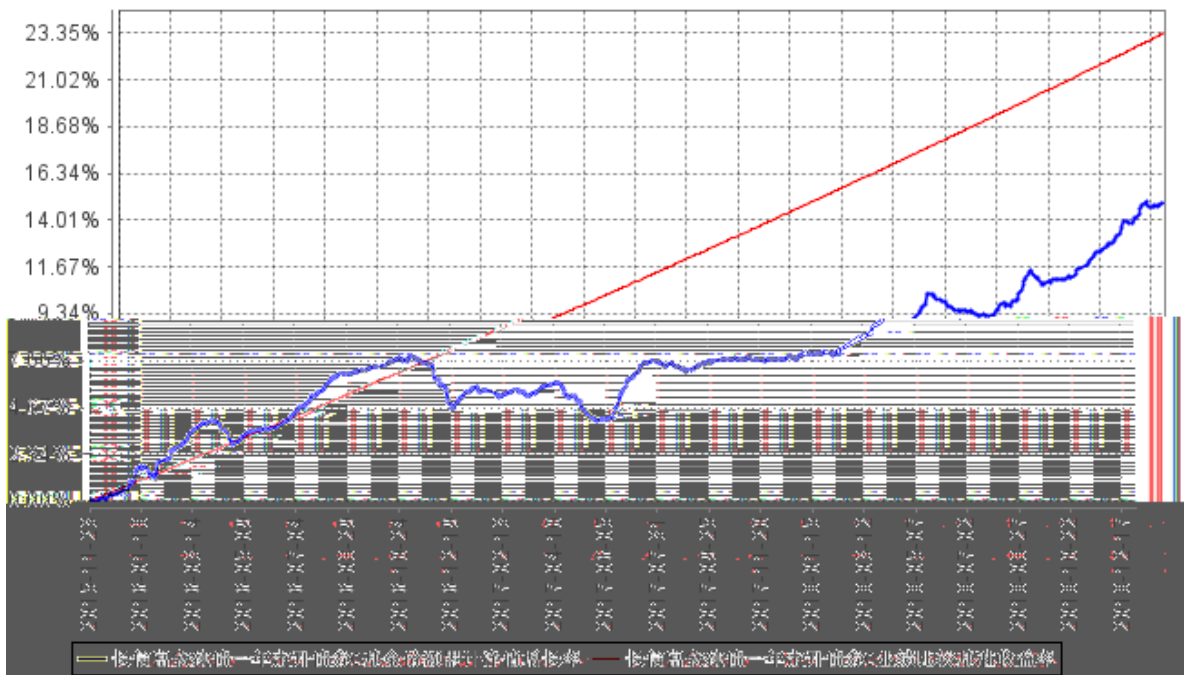
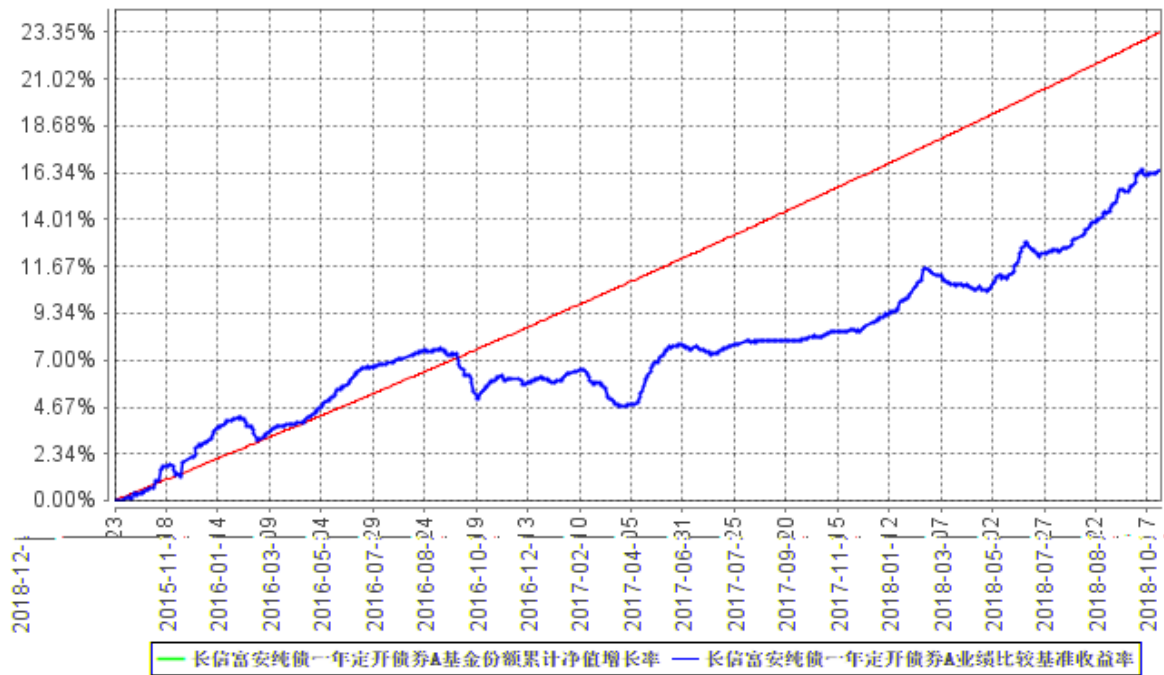
A

	3.04%	0.06%	1.72%	0.02%	1.32%	0.04%
	5.26%	0.07%	3.46%	0.02%	1.80%	0.05%
	7.63%	0.07%	6.98%	0.02%	0.65%	0.05%
	15.75%	0.08%	22.46%	0.02%	-6.71%	0.06%
	16.46%	0.07%	23.35%	0.02%	-6.89%	0.05%

C

	2.94%	0.06%	1.72%	0.02%	1.22%	0.04%
	5.06%	0.07%	3.46%	0.02%	1.60%	0.05%
	7.21%	0.07%	6.98%	0.02%	0.23%	0.05%
	14.22%	0.08%	22.46%	0.02%	-8.24%	0.06%
	14.88%	0.07%	23.35%	0.02%	-8.47%	0.05%

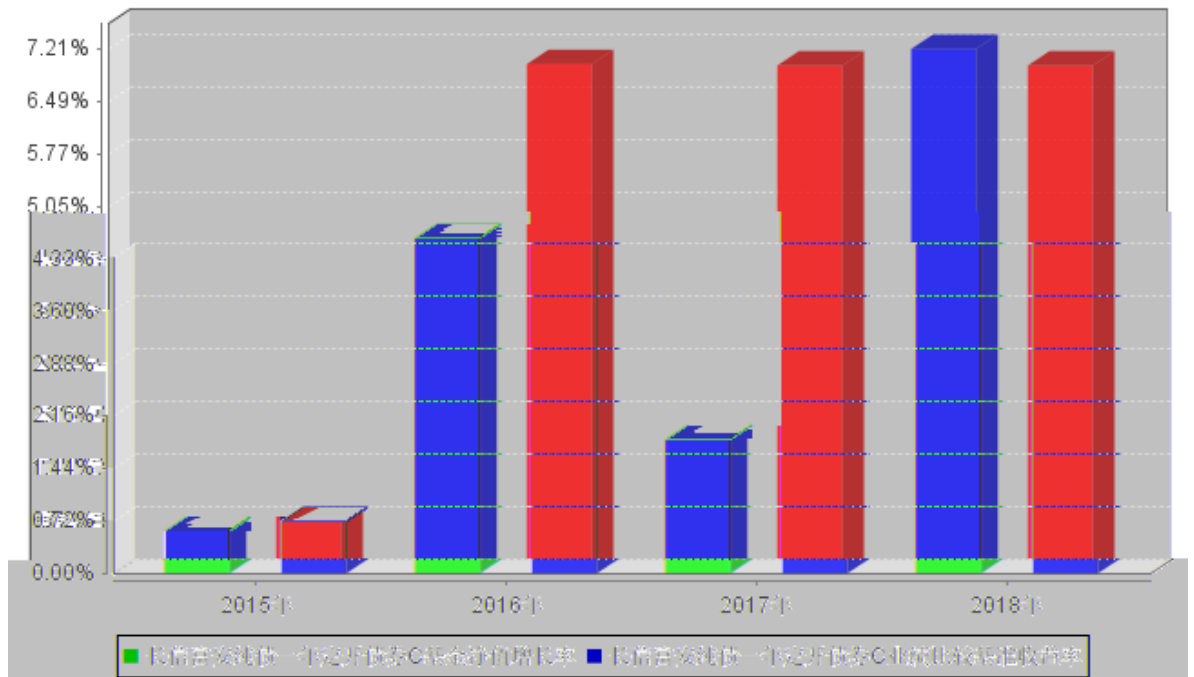
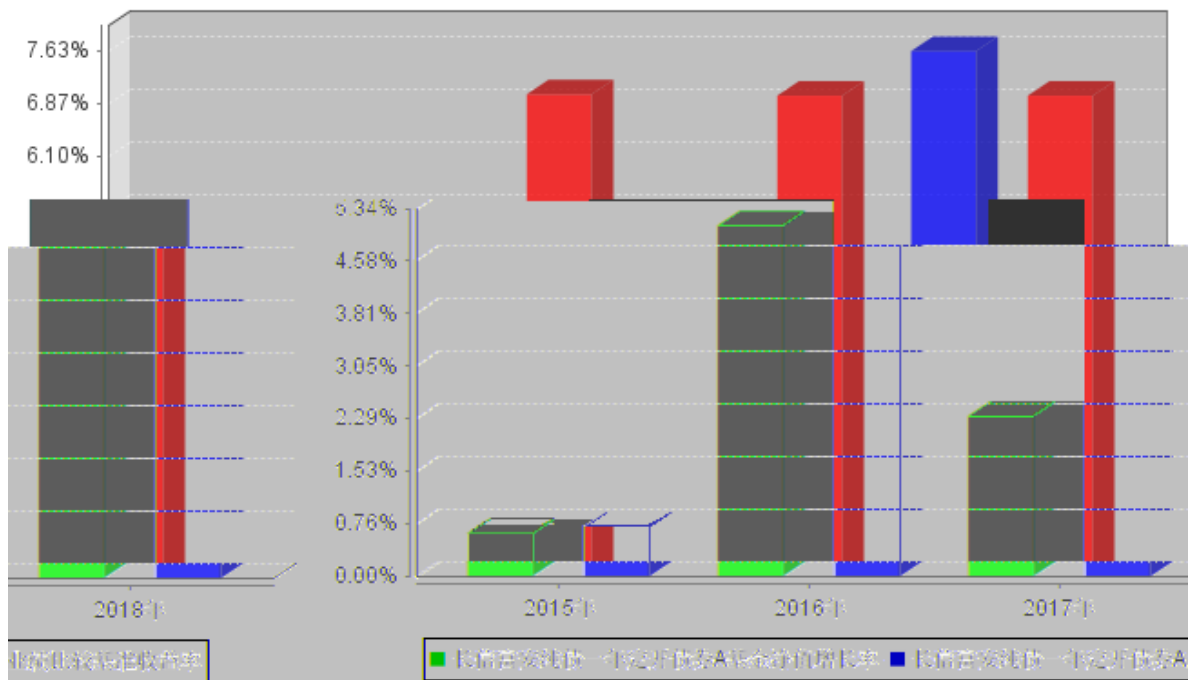
3.2.2



1 2015 11 23 2018 12 31

2 6

3.2.3



2015 11 23 2015

3.3

A				
10				

2018	0.670	9,856,105.84	136,342.00	9,992,447.84	
2017	-	-	-	-	
2016	0.740	29,830,545.16	37,876,365.31	67,706,910.47	
	1.410	39,686,651.00	38,012,707.31	77,699,358.31	

C					
	10				
2018	0.560	741,604.53	429,262.23	1,170,866.76	
2017	-	-	-	-	
2016	0.700	4,011,080.29	35,742,876.82	39,753,957.11	
	1.260	4,752,684.82	36,172,139.05	40,924,823.87	

4.7

**§ 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

500

FOF

**4.1.2**

					2013
	LOF	2018 6 4	-	6	LOF
		2016 12 7	2018 7 11	20	
		2016 12 12	2018 2 2	5	

---

		2017 7 28	2018 5 22	6	
--	--	-----------	--------------	---	--

1

/

2

**4.2****4.3****4.3.1**

1

5

### 4.3.2

### 4.3.3

5%

## 4.4

### 4.4.1

2018

10

65bp 118bp

AAA

### 4.4.2

A

1.0174

1.1584

A

7.63%

C

13

37

1.0176	1.1436	C
7.21%	6.98%	

**4.5**

2019	PMI
------	-----

**4.6**

“ ”

1/2

**4.7**

		A	2018	12	13	2018	12	13
10	0.67		9,856,105.84			136,342.00		
	9,992,447.84							
		C	2018	12	13	2018	12	13
10	0.56		741,604.53			429,262.23		
	1,170,866.76							
1						1		
	100%							
2	A				C			
3								
4								
5								

**4.8**

**§ 5**

**5.1**

**5.2**

**5.3**

**§ 6**

2018

( )

( ) (19) P00121

## § 7

## 7.1

2018 12 31

	2018 12 31	2017 12 31
	3,735,295.15	2,397,412.04
	7,711,229.37	6,191,041.22
	6,269.32	109,972.06
	247,697,594.80	153,809,628.70
	-	-
	-	-
	247,697,594.80	153,809,628.70
	-	-
	-	-
	-	-
	125,562,428.34	4,992,127.49
	-	-
	4,347,739.65	4,967,721.35
	-	-
	-	-
	-	-
	389,060,556.63	172,467,902.86
	2018 12 31	2017 12 31
	-	-
	-	-
	-	-
	52,000,000.00	-
	42,176.05	-
	-	-
	129,083.44	649,616.71
	36,881.01	185,604.77
	11,392.49	62,329.20
	11,475.97	49,150.62
	49,604.03	-
	10,325.35	-

	-	-
	-	-
	229,000.00	319,000.00
	52,519,938.34	1,265,701.30
	330,770,863.20	170,049,277.57
	5,769,755.09	1,152,923.99
	336,540,618.29	171,202,201.56
	389,060,556.63	172,467,902.86

2018 12 31

A

1.0174

C 1.0176

330,770,863.20

A 271,073,488.21

C 59,697,374.99

**7.2**

2018 1 1 2018 12 31 31

5.	“ - ”	4, 800. 39	170, 326. 18
		5, 389, 786. 98	37, 194, 085. 60
1		1, 256, 543. 84	16, 150, 644. 36
2		359, 012. 59	4, 614, 469. 89
3		90, 054. 87	1, 667, 845. 16
4		9, 539. 18	63, 725. 18
5		3, 363, 310. 64	14, 338, 797. 50
		3, 363, 310. 64	14, 338, 797. 50
6		44, 494. 24	-
7		266, 831. 62	358, 603. 51
	“ - ”	13, 187, 642. 42	50, 909, 856. 28
		-	-
	“ - ”	13, 187, 642. 42	50, 909, 856. 28

## 7.3

2018 1 1 2018 12 31

	2018 1 1 2018 12 31		
	170, 049, 277. 57	1, 152, 923. 99	171, 202, 201. 56
	-	13, 187, 642. 42	13, 187, 642. 42
“ - ”	160, 721, 585. 63	2, 592, 503. 28	163, 314, 088. 91
1.	214, 994, 177. 85	3, 450, 953. 27	218, 445, 131. 12
2.	-54, 272, 592. 22	-858, 449. 99	-55, 131, 042. 21
	-	-11, 163, 314. 60	-11, 163, 314. 60

“ _”			
	330,770,863.20	5,769,755.09	336,540,618.29
	2017 1 1 2017 12 31		
	2,437,574,147.08	-38,101,441.13	2,399,472,705.95
	-	50,909,856.28	50,909,856.28
“ _”	-2,267,524,869.51	-11,655,491.16	-2,279,180,360.67
1.	73,330,202.25	426,594.82	73,756,797.07
2.	-2,340,855,071.76	-12,082,085.98	-2,352,937,157.74
	-		-
“ _”			
	170,049,277.57	1,152,923.99	171,202,201.56

7.1 7.4

**7.4****7.4.1**

( “ ” )

( “ ” )

( “ ” ) [2015]2310

	A	C
1,482,871,919.06		( )
1500955		2015 11 23

( )

(c. , à (

80%

**7.4.4**

**7.4.5**

**7.4.5.1**

**7.4.5.2**

**7.4.5.3**

**7.4.6**

[2008]1

[2016]36

[2016]140

[2017]56

[2017]90

1) ( )

2018 1 1

3%

2)

3)

20%

**7.4.7**

( “ ” )	
( “ ” )	

( “ ” )	
( “ ” )	
( “ ” )	
” )	
( “ ” )	

1

2

[2018]1905

15.15%

2018 12 21

**7.4.8**

**7.4.8.1**

**7.4.8.1.1**

**7.4.8.1.2**

	2018 1 1			2018 12 31			2017 1 1			2017 12 31		
	192,526,048.10			69.74%			874,239,066.43			91.48%		

**7.4.8.1.3**

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

	3,788,900,000.00	82.81%	6,671,800,000.00	93.82%

**7.4.8.1.4****7.4.8.1.5****7.4.8.2****7.4.8.2.1**

	2018 1 1 31	2018 12 31	2017 1 1 31	2017 12 31
		1,256,543.84		16,150,644.36
		640,911.55		2,361,010.95

× 0.70%

=

× 0.70%÷

**7.4.8.2.2**

	2018 1 1 31	2018 12 31	2017 1 1 31	2017 12 31
		359,012.59		4,614,469.89

× 0.20%

=

× 0.20%÷

**7.4.8.2.3**

	2018 1 1 31	2018 12 31

	A	C	
	-	98.78	98.78
	-	20,994.55	20,994.55
	-	117.48	117.48
	-	21,210.81	21,210.81
	2017 1 1 2017 12 31		
	A	C	
	-	7,506.04	7,506.04
	-	1,444,493.46	1,444,493.46
	-	40.15	40.15
	-	1,452,039.65	1,452,039.65

$$C = \frac{A}{C} \times 0.40\%$$

$$C \times 0.40\% =$$

**7.4.8.3**

( )

2018 1 1 2018 12 31						
	-	-	-	-	-	-
2017 1 1 2017 12 31						
	-	-	-	-	270,021,000.00	183,931.90

**7.4.8.4****7.4.8.4.1**

**7.4.8.4.2****7.4.8.5**

	2018 1 1			2018 12 31			2017 1 1			2017 12 31		
				3,735,295.15		30,403.99	2,397,412.04					287,457.80

“

”

31 2018 12 31 1,747,483.82 (2017 12 31 6,191,041.22 )

**7.4.8.6****7.4.8.7**

**7.4.9** 2018 12 31

**7.4.9.1** /

**7.4.9.2****7.4.9.3****7.4.9.3.1****7.4.9.3.2**

2018 12 31  
52,000,000.00 2019 1 2 2019 1 3

/

**§ 8**

**8.4.3****8.5**

1		-	-
2		-	-
3		-	-
		-	-

## **8.10**



## § 9

## 9.1

	( )					
A	263	1,030,697.67	249,267,559.38	91.96%	21,805,928.83	8.04%
C	2,708	22,044.82	52,738.72	0.09%	59,644,636.27	99.91%
	2,971	111,333.18	249,320,298.10	75.38%	81,450,565.10	24.62%

## § 10

	A	C
2015 11 23	914,958,251.65	567,913,667.41
	149,141,012.20	20,908,265.37
	167,183,529.03	47,810,648.82
:	45,251,053.02	9,021,539.20
"_"	-	-
	271,073,488.21	59,697,374.99

§ 11

**11.1**

**11.2**

**11.2.1**

2018 8 28

**11.2.2**

2018 4 19

**11.3**

**11.4**

**11.5**

40,000.00

2

**11.6**

**11.7**

**11.7.1**

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

**11.7.2**

	83,551,278.48	30.26%	786,706,000.00	17.19%	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-

	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	192,526,048.10	69.74%	3,788,900,000.00	82.81%	-	-

1

1

1

1

2

&lt;1998&gt;29

[2007]48

1

a

c

d

2

**§ 12**

**12.1**

**20%**

		20%					
	1	2018 1 1 2018 12 23	49,598,315.86	0.00	0.00	49,598,315.86	14.99%
	-	-	-	-	-	-	-
1							
2							
3							

**12.2**

2019 3 29