

2019

2019 6 30

2019 8 27

§ 1

1.1

2019 8 23

2019 1 1 2019 6 30

1.2		
§1	.....	2
1.1	.....	2
1.2	.....	3
§2	.....	6
2.1	.....	6
2.2	.....	6
2.3	.....	6
2.4	.....	7
2.5	.....	7
2.6	.....	7
§3	.....	8
3.1	.....	8
3.2	.....	8
§4	.....	10
4.1	.....	10
4.2	.....	12
4.3	.....	12
4.4	.....	12
4.5	.....	12
4.6	.....	13
4.7	.....	13
4.8	.....	14
4.9	.....	14
§5	.....	15
5.1	.....	15
5.2	.....	15
5.3	.....	15
§6	.....	16
6.1	.....	16

6.2	.....	17
6.3	.....	18
6.4	.....	19
§7	.....	40
7.1	.....	40
7.2	.....	40
7.3	.....	40
7.4	.....	40
7.5	.....	41
7.6	.....	41
7.7		

11.1	20%	.....	51
11.2		.....	51
§12		.....	52
12.1		.....	52
12.2		.....	52
12.3		.....	52

§ 2

2.1

			QDII
		004998	
		004998	
		2017	12 11
		26,831,595.41	

1	004999		
2		1.1116	11,474,609.84
	0.1617	15,356,985.57	

2.2

	(Barclay Global Aggregate Index) *70%+ *30%

2.3

	021-61009999	0755—83199084
	zhouyg@cxfund.com.cn	yan_zhang@cmbchina.com

	4007005566	95555
	021-61009800	0755—83195201
	68 9	7088
		68
	200120	518040

2.4

	-	Brown Brothers Harriman & Co.

§ 3

3.1

3.1.1	(2019 1 1 - 2019 6 30)
	1,255,544.68
	1,586,407.92
	0.0787
	7.32%
	8.47%
3.1.2	(2019 6 30)
	2,389,557.03
	0.0891
	29,826,153.77
	1.1116
3.1.3	(2019 6 30)
	11.16%

1

2

3

3.2

3.2.1

	0.08%	0.11%	1.38%	0.18%	-1.30%	-0.07%
	3.16%	0.16%	3.72%	0.19%	-0.56%	-0.03%
	8.47%	0.21%	4.07%	0.20%	4.40%	0.01%
	13.36%	0.22%	7.54%	0.21%	5.82%	0.01%
	11.16%	0.22%	7.86%	0.21%	3.30%	0.01%

§ 4

4.1

4.1.1

2003 63

1.65

44.55%

31.21%

15.15%

4.55%

4.54%

2019 6 30

65

100

(LOF)

(LOF)

LOF

500

FOF

300

4.1.2

	100					2017 3
		2017 12 11	-	13		100

1

/

2

4.2

4.3

4.4

4.4.1

4.4.2

5%

4.5

4.5.1

18

	IBOXX	IBOXX
9.37%	8.38%	
	0.17%	

4.5.2

2019	6	30	1.1116	1.1116
0.1617			0.1617	8.47%,
		4.07%		

4.6

4.7

1/2

4.8

1

3

2

3

4

/

5

4.9

2017 12 20 2018 3 19

§ 5

5.1

5.2

5.3

§ 6

6.1

2019 6 30

		2019 6 30	2018 12 31
	6.4.6.1	1,739,016.60	3,646,748.46
		9,876.91	6,982.94
		550.96	378.75
	6.4.6.2	28,341,079.51	20,069,056.64
		-	-
		1,514,386.41	199,410.28
		26,826,693.10	19,869,646.36
		-	-
		-	-
	6.4.6.3	-	-
	6.4.6.4	-	-
		-	5,868.44
	6.4.6.5	322,753.81	295,455.01
		4,952.40	900.73
		9,178.30	99.92
		-	-
	6.4.6.6	874,805.58	-
		31,302,214.07	24,025,490.89
		2019 6 30	2018 12 31
		-	-
		-	-
	6.4.6.3	-	-
		-	-
		157,210.91	-
		1,260,379.88	79,913.32
		25,009.98	20,439.30
		6,252.49	5,109.82
		-	-
	6.4.6.7	-	-
		4,581.73	9,006.22

		-	-
		-	-
		-	-
	6.4.6.8	22,625.31	130,000.00
		1,476,060.30	244,468.66
	6.4.6.9	26,831,595.41	23,206,528.02
	6.4.6.10	2,994,558.36	574,494.21
		29,826,153.77	23,781,022.23
		31,302,214.07	24,025,490.89

2019 6 30

QDII

1.1116

QDII

0.1617

26,831,595.41

QDII

11,474,609.84

QDII

15,356,985.57

6.2

2019 1 1 2019 6 30

		2019 1 1	
		2019 6 30	

4.	-		42,059.81	-80,556.50
5.	-	6.4.6.19	2,166.09	3,909.42
			174,862.92	286,707.65
1		6.4.9.2.1	106,591.48	130,367.01
2		6.4.9.2.2	26,647.83	32,591.84
3			-	-
4		6.4.6.20	1,653.98	2,056.87
5			-	-
			-	-
6			2,185.68	1,925.11
7		6.4.6.21	37,783.95	119,766.82
	-		1,586,407.92	-413,484.40
			-	-
	-		1,586,407.92	-413,484.40

6.3

2019 1 1 2019 6 30

	2019 1 1 2019 6 30		
	23,206,528.02	574,494.21	23,781,022.23
	-	1,586,407.92	1,586,407.92
-	3,625,067.39	833,656.23	4,458,723.62
1.	15,903,009.96	1,523,476.98	17,426,486.94
2.	-12,277,942.57	-689,820.75	-12,967,763.32

-	-	-	-
	26,831,595.41	2,994,558.36	29,826,153.77
	2018 1 1 2018 6 30		
	28,055,907.58	-187,630.48	27,868,277.10
	-	-413,484.40	-413,484.40
-	-2,042,695.46	96,353.74	-1,946,341.72
1.	3,345,691.21	-89,316.68	3,256,374.53
2.	-5,388,386.67	185,670.42	-5,202,716.25
	-	-	-
-	26,013,212.12	-504,761.14	25,508,450.98

6.1 6.4

6.4

6.4.1

(
[2017]1207

		2017	10	10	2017	12	4
		()		()
(17)	00491				2017	12	11
	201,162,310.06				17,050.71		
	201,179,360.77	201,179,360.77					

80%

80%

5%

(Barclay Global Aggregate Index)*70%+

*30%

6.4.2

—

2

3

XBRL

3 <

>

3É • A"yt 5@ ÚMb@ N

[2016]46

[2016]70

[2016]140

[2017]56

2018 1 1

3%

2018 1 1

2011

2011

6.4.6

6.4.6.1

	2019 6 30
	1,739,016.60
	-
1	-

1-3	-
3	-
	-
	1,739,016.60

2019 6 30

395,288.46

1,343,728.14

6.4.6.2



		2019 6 30		
		-	-	-
-		-	-	-
		26,455,258.12	26,826,693.10	371,434.98
		-	-	-
		26,455,258.12	26,826,693.10	371,434.98
		-	-	-
		1,589,508.06	1,514,386.41	-75,121.65
		-	-	-
		28,044,766.18	28,341,079.51	296,313.33

6.4.6.3

	4.40
	322,661.07
	-
	-
	-
	-
	0.20
	322,753.81

6.4.6.6

	2019 6 30
	-
	-
	874,805.58
	874,805.58

6.4.6.7

6.4.6.8

	2019 6 30

	15,903,009.96	15,903,009.96
("-")	-12,277,942.57	-12,277,942.57
- /	-	-
/	-	-
	-	-
("-")	-	-
	26,831,595.41	26,831,595.41

6.4.6.10

	597,081.21	-22,587.00	574,494.21
	1,255,544.68	330,863.24	1,586,407.92
	536,931.14	296,725.09	833,656.23
	1,103,808.89	419,668.09	1,523,476.98
	-566,877.75	-122,943.00	-689,820.75
	-	-	-
	2,389,557.03	605,001.33	2,994,558.36

6.4.6.11

	2019 1 1	2019 6 30
		-86.48
		-
		-
		48.31
		2.51
		-35.66

6.4.6.12

6.4.6.12.1

6.4.6.13

--	--

	2019 1 1	2019 6 30
/		263,666.42
/		234,193.32
		29,473.10

6.4.6.14

6.4.6.14.1

	2019 1 1	2019 6 30
---		716,540.40
---		-
---		-
		716,540.40

6.4.6.14.2

	2019 1 1	2019 6 30
		33,816,317.45
		32,574,562.40
		525,214.65
		716,540.40

6.4.6.14.3

6.4.6.14.4

6.4.6.14.5

6.4.6.15

6.4.6.15.1

6.4.6.16

6.4.6.16.1 ———

6.4.6.16.2 ———

6.4.6.17

	2019 1 1	2019 6 30
		-
		4,940.37
		4,940.37

6.4.6.18

	2019 1 1	2019 6 30
1.		330,863.24
———		-
———		437,140.51
———		-
———		-106,277.27
———		-
———		-
2.		-
———		-
3.		-
:		-
		330,863.24

6.4.6.19

	2019 1 1	2019 6 30
		2,166.09
		2,166.09

7

7

25%

6.4.6.20

	2019 1 1	2019 6 30
		1,653.98
		-
		-
		-
		-
		1,653.98

6.4.6.21

	2019 1 1	2019 6 30
		19,835.79
		-
		17,948.16
		-
		-
		37,783.95

6.4.7

6.4.7.1

6.4.7.2

6.4.8

6.4.8.1

6.4.8.2

(
Brown Brothers Harriman & Co.	

6.4.9

6.4.9.1

6.4.9.1.1

6.4.9.1.2

	2019 1 1		2018 6 30		2018 1 1		2018 6 30	
	13,701,483.76			18.94%	30,195,138.01			25.88%

6.4.9.1.3

	2019 1 1		2019 6 30		2018 1 1		2018 6 30	
		-		-	8,400,000.00			100.00%

6.4.9.1.4

6.4.9.1.5

6.4.9.1.6

6.4.9.2

6.4.9.2.1

	2019 1 1 30	2019 6	2018 1 1	2018 6 30
		106,591.48		130,367.01
		66,798.41		82,604.00

1.0%

H E× 1.0%÷

H

E

6.4.9.2.2

	2019 1 1 30	2019 6	2018 1 1	2018 6 30
		26,647.83		32,591.84

0.25%

H E× 0.25%÷

H

E

6.4.9.3

()

()

6.4.9.4

6.4.9.4.1

6.4.9.4.2

6.4.9.5

	2019 1 1		2019 6 30		2018 1 1		2018 6 30	
	881,413.14		1,887.18		299,740.42		2,236.13	
Brown Brothers Harri man & Co	857,603.46		-1,922.84		479,282.40		-696.92	

31 6,982.94) 2019 6 30 9,876.91 (2018 12

6.4.9.6

6.4.9.7

6.4.10

6.4.11 2019 6 30

6.4.11.1 /

/

6.4.11.2

6.4.11.3

6.4.11.3.1

6.4.11.3.2

6.4.12

6.4.12.1

6.4.12.2

6.4.12.3

6.4.12.3.1

6.4.12.4

6.4.12.4.1

6.4.12.4.1.1

2019 6 30	6	6 -1	1-5	5		
	881,413.14	-	-	-	857,603.46	1,739,016.60

	9,876.91	-	-	-	-	9,876.91			
	550.96	-	-	-	-	550.96			
	2,794,359.31	-	19,815,049.08	4,217,284.71	1,514,386.41	28,341,079.51			
	0.00	-	-	-	4,952.40	4,952.40			
	0.00	-	-	-	322,753.81	322,753.81			
	0.00	-	-	-	-	0.00			
	0.00	-	-	-	874,805.58	874,805.58			
	0.00	-	-	-	9,178.30	9,178.30			
	3,686,200.32	-	19,815,049.08	4,217,284.71	3,583,679.96	31,302,214.07			
	-	-	-	-	1,260,379.88	1,260,379.88			
	-	-	-	-	2,789.52	2,789.52			
	-	-	-	-	25,009.98	25,009.98			
	-	-	-	-	6,252.49	6,252.49			
	-	-	-	-	4,581.73	4,581.73			
	-	-	-	-	19,835.79	19,835.79			
	-	-	-	-	157,210.91	157,210.91			
	-	-	-	-	1,476,060.30	1,476,060.30			
	3,686,200.32	-	19,815,049.08	4,217,284.71	2,107,619.66	29,826,153.77			
2018	12	31	6	6	-1	1-5	5		
	119,246.46	-	-	-	-	3,527,502.00	3,646,748.46		
	6,982.94	-	-	-	-	-	6,982.94		
	378.75	-	-	-	-	-	378.75		
	-	1,316,457.84	13,389,719.26	5,163,469.26	199,410.28	20,069,056.64			
	5,868.44	-	-	-	-	5,868.44			
	-	-	-	-	295,455.01	295,455.01			
	-	-	-	-	900.73	900.73			
	-	-	-	-	99.92	99.92			
	132,476.59	1,316,457.84	13,389,719.26	5,163,469.26	4,023,367.94	24,025,490.89			
	-	-	-	-	79,913.32	79,913.32			
	-	-	-	-	20,439.30	20,439.30			
	-	-	-	-	5,109.82	5,109.82			
	-	-	-	-	9,006.22	9,006.22			
	-	-	-	-	130,000.00	130,000.00			
	-	-	-	-	244,468.66	244,468.66			
	132,476.59	1,316,457.84	13,389,719.26	5,163,469.26	3,778,899.28	23,781,022.23			

6.4.12.4.1.2

		2019 6 30	2018 12 31
	27	415,946.29	132,249.50
	27	-415,946.29	-132,249.50

6.4.12.4.2

6.4.12.4.2.1

	2019 6 30			
	837,142.05	-	506,586.09	1,343,728.14
	26,293,943.51	-	-	26,293,943.51
	4,952.40	-	-	4,952.40
	315,479.51	-	-	315,479.51
	3,410.06	-	-	3,410.06
	874,805.58	-	-	874,805.58
	28,329,733.11	-	506,586.09	28,836,319.20
	59,032.57	-	-	59,032.57
	157,210.91	-	-	157,210.91
	133.16	-	-	133.16
	216,376.64	-	-	216,376.64
	28,113,356.47	-	506,586.09	28,619,942.56
			2018 12 31	

	75,481.34	-	1,917,386.52	1,992,867.86
	15,453,606.64	-	-	15,453,606.64
	900.73	-	-	900.73
	236,484.52	-	-	236,484.52
	15,766,473.23	-	1,917,386.52	17,683,859.75
	65,608.07	-	-	65,608.07
	65,608.07	-	-	65,608.07
	15,700,865.16	-	1,917,386.52	17,618,251.68

6.4.12.4.2.2

		5%	
		2019 6 30	2018 12 31
	5%	1,405,667.82	785,043.26
	5%	-1,405,667.82	-785,043.26
	5%	25,329.30	95,869.33
	5%	-25,329.30	-95,869.33

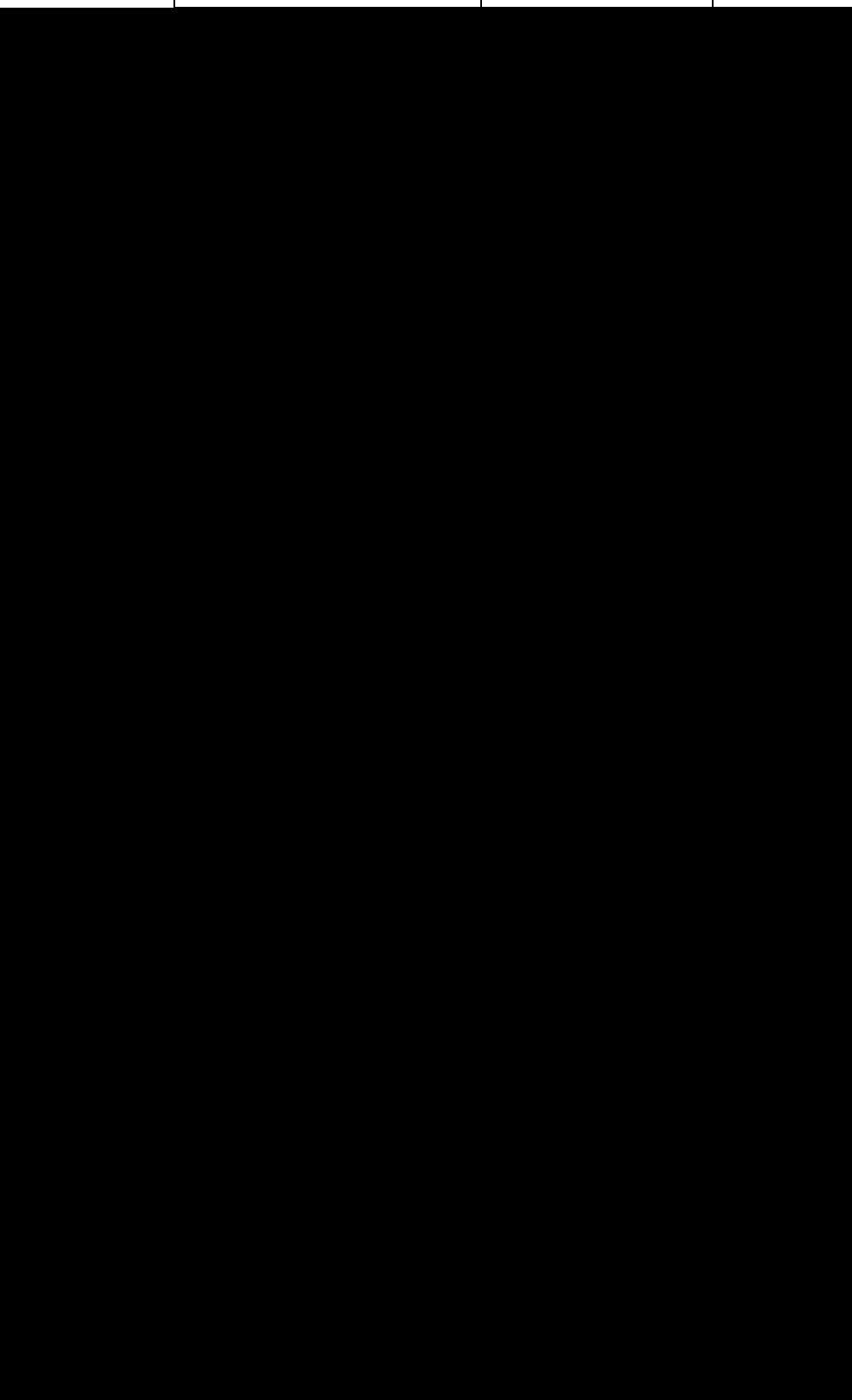
6.4.12.4.3

VaR (Value at Risk)

6 30

6.4.12.4.3.1

	2019 6 30		2018 12 31	
		%		%
-	-	-	-	-
	1,514,386.41	5.08	199,410.28	0.84
	26,826,693.10	89.94	19,869,646.36	83.55
	-	-	-	-



6.4.13.1.2.3

6.4.13.2

6.4.13.3

§ 7

7.1

:

			%
1		-	-
		-	-
		-	-
		-	-
		-	-
2		1,514,386.41	4.84
3		26,826,693.10	85.70
		26,826,693.10	85.70
		-	-
4		-	-
		-	-
		-	-
		-	-
		-	-
5		-	-
		-	-
6		-	-
7		1,748,893.51	5.59
8		1,212,241.05	3.87
9		31,302,214.07	100.00

7.2

7.3

7.4

7.5**7.5.1** **2%** **20****7.5.2** **2%** **20****7.5.3****7.6**

AAA+ AAA-	1,268,288.00	4.25
AA+ AA-	778,848.00	2.61
A+ A-	1,438,365.98	4.82
BBB+ BBB-	1,399,427.68	4.69
BB+ BB-	6,538,173.12	21.90
B+ B-	2,795,858.00	9.37
CCC+ CCC	0.00	0.00
	12,607,732.32	42.27

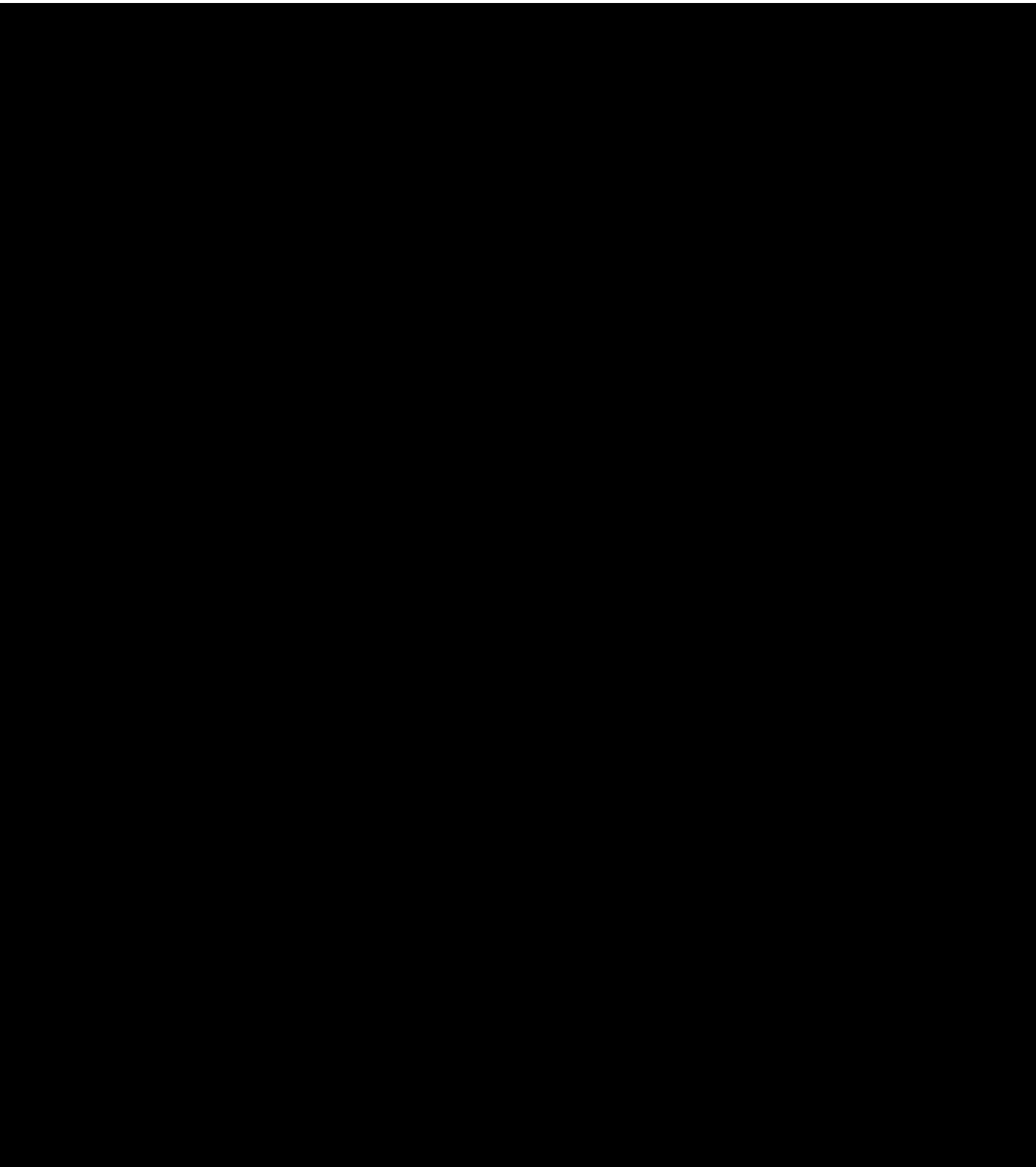
7.7

1	XS1987989248	SDGFIN 5.3 PERP	4,000	2,778,918.73	9.32
2	XS1927035060	EVERRE 8 06/27/20	4,000	2,762,721.94	9.26
3	XS1905682883	ZZTRAN 6 1/2 06/26/22	3,000	2,068,411.61	6.93
4	XS1820761556	GEMDAL 6 09/06/21	2,500	1,744,162.95	5.85
5	XS1908374322	WHMFR 5.98 PERP	2,000	1,438,365.98	4.82

ISIN

7.8

7.9



1	113009		968,240.00	3.25
2	110034		778,848.00	2.61
3	110031		300,048.00	1.01

7.11.5**7.11.6**

§ 8

8.1

	()					
	296	38,765.57	0.00	0.00%	11,474,609.84	100.00%
	167	91,958.00	0.00	0.00%	15,356,985.57	100.00%
	463	57,951.61	0.00	0.00%	26,831,595.41	100.00%

8.2

	375,287.84	1.40%

8.3

	10~50
	10~50

§ 9

2017 12 11	201, 179, 360. 77
	23, 206, 528. 02
	15, 903, 009. 96
:	12, 277, 942. 57
"_ "	-
	26, 831, 595. 41

§ 10

10.1

10.2

10.2.1

2019 3 2

10.2.2

10.3

10.4

10.5

10.6

10.7

10.7.1

BOCI SECURITIES	-	-	-	-	-	-

LIMITED							
CCB	-	-	-	-	-	-	-
Citigroup Global Markets Inc.	-	-	-	-	-	-	-
Goldman Sachs Services Private Limited	-	-	-	-	-	-	-
GUOTAI JUNAN SECURITIES (HONGKONG) LIMITED	-	-	-	-	-	-	-
NOMURA INTERNATIONAL	-	-	-	-	-	-	-
SC Low Financial (HK) Ltd	-	-	-	-	-	-	-
SINOPAC	-	-	-	-	-	-	-
UBS AG	-	-	-	-	-	-	-
ZHONGTAI INTERNATIONAL FINANCIAL PRODUCTS LIMITED	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

10.7.2

BOCI SECURITIES LIMITED	1,654,687.52	2.29%	-	-	-	-	-	-
CCB	1,400,201.32	1.94%	-	-	-	-	-	-
Citigroup Global Markets Inc.	7,038,066.47	9.73%	-	-	-	-	-	-
Goldman Sachs	7,072,891.71	9.78%	-	-	-	-	1,396,882.75	72.82%

Services Private Limited								
GUOTAI JUNAN SECURITIES (HONGKONG) LIMITED	9,875,721.35	13.65%	-	-	-	-	-	-
NOMURA INTERNATIONAL SC Lowy Financial (HK) Ltd	6,350,868.67 2,998,301.94	8.78%	-	-	-	-	-	-

1	FOF 2018 12 31	QDII	2019 1 3
2	()		2019 1 10
3			2019 1 17
4	2018 4		2019 1 19
5	2019 1		2019 1 24
6			2019 2 14
7			2019 3 1
8			2019 3 2
9			2019 3 25
10			2019 3 28
11	2018		2019 3 29
12			2019 3 30
13			2019 4 8
14			2019 4 17
15	2019 1		2019 4 22
16			2019 4 26
17			2019 5 7

18			2019 5 9
19			2019 5 17
20			2019 5 23
21			2019 6 26
22			2019 6 27
23			2019 6 27

§ 11

11.1

20%

20%

11.2

§ 12

12.1

1

2

3

4

5

6

12.2

12.3

<http://www.cxfund.com.cn>

2019 8 27