

长信利丰债券型证券投资基金2009年年度报告

2009 12 31

2010 03 27

1.1

“ ”

2010 3 26

2009 1 1 2009 12 31



1.2

§ 1	.....	2
§ 2	.....	4
§ 3	.....	6
§ 4	.....	9
§ 5	.....	14
§ 6	.....	15
§ 7	.....	17
§ 8	.....	45
§ 9	.....	51
§ 10	.....	52
§ 11	.....	53
§ 12	.....	58

§ 2

2 1

	519989
	519989
	2008 12 29
	269,204,544.77

2 2

	20%
	× 90%+ 800 × 10%

2 3

	021-61009999	010-68424199
	zhouyg@xfund.com.cn	l i fangfei @abchi na. com
	400-700-5566	95599
	021-61009800	010-68424181
	68 9	69
	68 9	100
	200120	100048



24

	www.cxfund.com.cn
	68 9 100

25

		1
	2 8	
	23	27

§ 3

3.1

3.1.1	2009	2008 12 29	2008 12 31
	9,230,474.10		22,948.16
	10,453,993.60		22,948.16
	0.022		0.000
	2.17%		0.00%
	3.74%		
3.1.2	2009	2008	
	2,003,275.37	22,948.16	
	0.007	0.000	
	273,702,221.81	819,379,777.62	
	1.017	1.000	
3.1.3	2009	2008	
	3.74%		

1

2

3

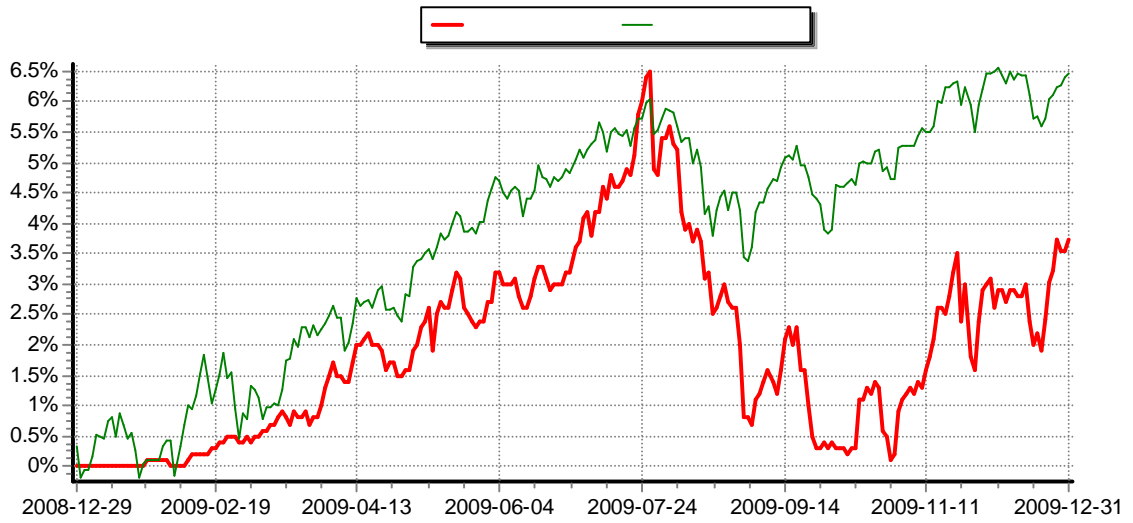
3.2

3.2.1

					-	-
	3.32%	0.38%	2.46%	0.20%	0.86%	0.18%

	0.52%	0.39%	1.57%	0.23%	-1.05%	0.16%
	3.74%	0.30%	6.53%	0.23%	-2.79%	0.07%
2008 12 29 -2009 12 31	3.74%	0.30%	6.46%	0.24%	-2.72%	0.06%

3 2 2



1 2008 12 29 2009 12 31

2

6

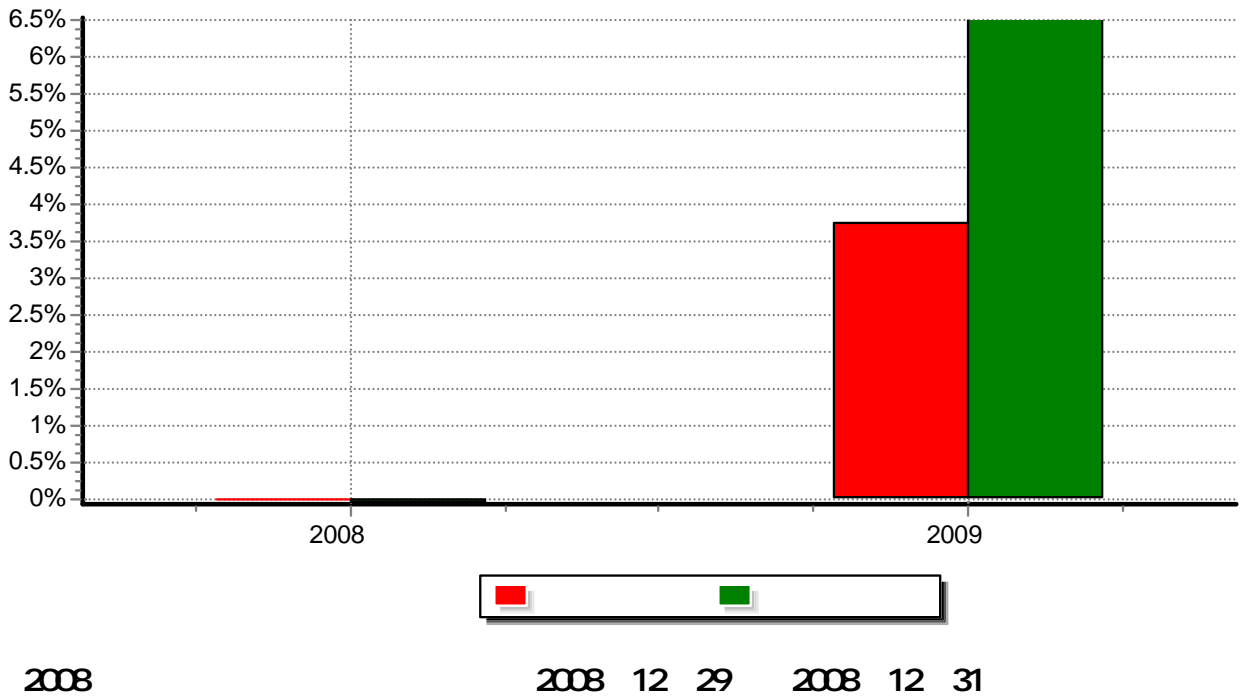
80%

20%

20%

5%

3 2 3



3 3

	10				
2009	0.200	5,239,703.30	173,041.21	5,412,744.51	
2008					
	0.200	5,239,703.30	173,041.21	5,412,744.51	

§ 4

4.1

4.1.1

				2008 63
	1.5			49
		34 33		16 67
2009 12 31			7	

1

4.1.2

					GM
		2008 12 29		11	Investors Group Financial Services Co. Ltd 2002 10
					2008 12 29

1

2

4.2



4 3

4 3 1

4 3 2

5%

4 3 3

4 4

4 4 1

8%

10

CPI PPI



4 4 2

1. 017

3.74%

1. 037

6.53%

0.30%

4 5

2010

4 6

2009

1

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3

4

5

4 7

2008 9 12

[2008] 38

“ ”

1/2

48

	10			
2009-12-23	0.200	5,239,703.30	173,041.21	5,412,744.51
	0.200	5,239,703.30	173,041.21	5,412,744.51

7.4.11



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§ 6

6 1

	KPMG-B(2010)AR No. 0242

6 2

	" ") 2009 2009 12 31
	2006
	(1)
	(2)
	(3)
	2006
	2009 2009 12 31
	2009



长信基金
Chang Xin Asset Management

	1 2 8
	2010 3 24

7.1

2009 12 31

		2009 12 31	2008 12 31
	7.4.7.1	20,306,175.96	19,189,617.04
		3,283,277.85	800,000,000.00
	7.4.7.2	279,457,394.84	
		51,895,516.88	
		227,561,877.96	

	7.4.7.7	433,475.78	
	7.4.6.2	1,225,357.60	
		5,172.23	
	7.4.7.8	74,642.30	
		32,437,650.78	58,207.10
	7.4.7.9	269,204,544.77	819,356,829.46
	7.4.7.10	4,497,677.04	22,948.16
		273,702,221.81	819,379,777.62
		306,139,872.59	819,437,984.72
	2009 12 31	1.017	269,204,544.77

7.2 J 6 =

4	7.4 7.17	377,138.79	3.89
		10,976,801.77	58,207.10
1	7.4 10 2 1	3,408,917.23	31,342.28
2	7.4 10 2 2	973,976.33	8,954.94
3	7.4 10 2 3	1,947,952.61	17,909.88
4	7.4 7.18	3,854,173.46	
5		286,443.27	
		286,443.27	
6	7.4 7.19	505,338.87	
		10,453,993.60	22,948.16

7.3

2009 1 1 2009 12 31

	2009 01 01 2009 12 31		
	819,356,829.46	22,948.16	819,379,777.62
		10,453,993.60	10,453,993.60
" - "	-550,152,284.69	-566,520.21	-550,718,804.90
1.	656,398,797.24	20,236,716.39	676,635,513.63
2	-1,206,551,081.93	-20,803,236.60	-1,227,354,318.53
		-5,412,744.51	-5,412,744.51
" - "	269,204,544.77	4,497,677.04	273,702,221.81
	2008 12 29 2008 12 31		
	819,356,829.46		819,356,829.46



长信基金
Chang Xin Asset Management

		22,948.16	22,948.16
--	--	-----------	-----------

80%
20%
5%
20%
× 10%
× 90%+ 800

7.4.2

(2006) 2007

7.4.4

7.4.3

(" ") 2006 2 15

- 38

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7.4.2

7.4.4

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7.4.4.5

(a)

(i)

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(ii)

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7.4.4.5(a)(iii)

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(iii)

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025

Q 25

(a)

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(iii)

7.4.4.9

)

7.4.4.10 / ()

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7.4.4.11

0.7%

0.2%

0.4%

7.4.4.12

1

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4

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1

12

7

8

7.4.5

7.4.5.1

7.4.5.2

7.4.5.3

7.4.6

7.4.6.1 [1998] 55 [2001] 61

[2002] 128

[2004] 78

[2005] 11

()

[2005] 102

[2005] 103

[2005] 107

[2007] 84

()

[2008] 1

(1)

(2)

		2009 12 31		
		48,876,221.13	51,895,516.88	3,019,295.75
		179,488,349.21	177,693,877.96	-1,794,471.25
		49,869,305.00	49,868,000.00	-1,305.00
		229,357,654.21	227,561,877.96	-1,795,776.25
		278,233,875.34	279,457,394.84	1,223,519.50
		2008 12 31		

7.4.7.3

7.4.7.4

7.4.7.5

	2009 12 31	2008 12 31
	2,388.82	17,151.37
	1,264.01	64,000.00
	2,979,390.55	
	2,983,043.38	81,151.37

7.4.7.6

	2009 12 31	2008 12 31
		167,216.31
		167,216.31

7.4.7.7

	2009 12 31	2008 12 31
	429,932.26	
	3,543.52	
	433,475.78	

7.4.7.8

	2009 12 31	2008 12 31
	142.30	
	4,500.00	
	70,000.00	
	74,642.30	

7.4.7.9

	(2009 01 01 - 2009 12 31)	
	819,356,829.46	819,356,829.46
	656,398,797.24	656,398,797.24
" - "	-1,206,551,081.93	-1,206,551,081.93
	269,204,544.77	269,204,544.77

7.4.7.10

	(2009 01 01 - 2009 12 31)		
	22,948.16		22,948.16
	9,230,474.10	1,223,519.50	10,453,993.60
	-1,837,402.38	1,270,882.17	-566,520.21
	14,561,427.13	5,675,289.26	20,236,716.39
	-16,398,829.51	-4,404,407.09	-20,803,236.60
	-5,412,744.51		-5,412,744.51
	2,003,275.37	2,494,401.67	4,497,677.04

7.4.7.11

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		306,244.63	17,151.37
		1,369,706.85	64,000.00
		5,589.97	
		1,681,541.45	81,151.37

7.4.7.12

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		1,245,588,282.13	
		1,238,555,382.59	
		7,032,899.54	

7.4.7.13

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31

	1, 417, 386, 875.04	
	1, 391, 940, 344.16	
	25, 425, 118.31	
	21, 412.57	

7.4.7.14

7.4.7.15

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		610, 334.26	
		610, 334.26	

7.4.7.16

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
1.		1, 223, 519.50	
—		3, 019, 295.75	
—		-1, 795, 776.25	
—			
2			
—			
3			
		1, 223, 519.50	

7.4.7.17

	2009 01 01 31	2009 12	2008 12 29 2008 12 31
		306,819.55	
		21.38	
		70,297.86	3.89
		377,138.79	3.89

25%

7.4.7.18

	2009 01 01 31	2009 12	2008 12 29 2008 12 31
		3,839,705.96	
		14,467.50	
		3,854,173.46	

7.4.7.19

	2009 01 01 31	2009 12	2008 12 29 2008 12 31
		70,000.00	
		390,000.00	
		18,000.00	
		27,338.87	
		505,338.87	

7.4.8

7.4.8.1

7.4.8.2

7.4.11

7.4.9

(" ")	
" "	

7.4 10

7.4 10 1

7.4 10 1.1

—

7.4 10 1.2

—

7.4 10 2

7.4 10 2 1

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		3,408,917.23	31,342.28
		429,786.48	

Q 70%

=

×Q 70%

7.4 10 2 2

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		973,976.33	8,954.94

Q 20%

$$= \quad \times Q 20\%$$

7.4 10 2 3

	2009 01 01 31	2009 12 31	2008 12 29 2008 12 31
		904,356.20	5,647.40
		325,370.73	3,653.54
		3,735.88	89.72
		1,233,462.81	9,390.66

Q 40%

$$= \quad \times Q 40\%$$

7.4 10 3

()

		2009 01 01		2009 12 31			
		209,389,029.22	39,921,614.32	-	-	-	-
		2008 12 29		2008 12 31			
		-	-	-	-	-	-

7.4 10 4

7.4 10 4 1

7.4 10 4 2

	2009 12 31		2008 12 31	
			25,003,500.00	3.05%

7.4 10 5

	2009 01 01	2009 12 31	2008 12 29	2008 12 31
	20,306,175.96	306,244.63	19,189,617.04	17,151.37

“

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2009 12 31

3,283,277.85

(2008

800,000,000.00)

7.4 10 6

7.4 10 7

7.4 11

			10			
1	2009-12-23	2009-12-23	0.200	5,239,703.30	173,041.21	5,412,744.51

	-	-	0.200	5,239,703.30	173,041.21	5,412,744.51
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			10			
1	2010-3-15	2010-3-15	0.200	8,248,244.18	688,679.85	8,936,924.03

(www.xfund.com.cn)

7.4.12 2009.12.31

7.4.12.1 /

2009.12.31 /

7.4.12.1.1									
							() :		
60117		2009-12-29	2010-01-07		5.43	5.43	14,000	76,020.00	76,020.00
002330		2009-12-25	2010-01-06		13.18	13.18	500	6,590.00	6,590.00
002331		2009-12-25	2010-01-06		27.00	27.00	500	13,500.00	13,500.00
300037		2009-12-28	2010-01-08		28.99	28.99	500	14,495.00	14,495.00
300039		2009-12-28	2010-01-08		38.00	38.00	500	19,000.00	19,000.00
7.4.12.1.2									
							() :		
122043	09	2009-12-30	2010-01-20		100.00	100.00	30,000	3,000,000.00	3,000,000.00
	09	2009-12-30			100.00	100.00	100,000	10,000,000.00	10,000,000.00

7.4 12 2

7.4 12 3

7.4 12 3 1

2009 12 31	
20,000,000.00	2010 1 4
	/

7.4 13

7.4 13 1

- ◆
- ◆
- ◆
- ◆
- ◆

7.4 13 2

10%

10%

7.4 13 2 1

	2009 12 31	2008 12 31
A-1	-	-
A-1	-	-
	39,868,000.00	-
	39,868,000.00	-

7.4 13 2 2

	2009 12 31	2008 12 31
AAA	7,935,834.80	-
AAA	179,758,043.16	-
	-	-
	187,693,877.96	-

7.4 13 3

7.4 13.4

7.4 13.4.1

7.4 13.4.1.1

2009 12 31	3	3 1	1 5	5		
	20,306,175.96					20,306,175.96
	3,283,277.85					3,283,277.85
	68,366,169.80	159,195,708.16			51,895,516.88	279,457,394.84
					2,983,043.38	2,983,043.38
					109,980.56	109,980.56

	91,955,623.61	159,195,708.16				54,988,540.82	306,139,872.59
	-20,000,000.00						-20,000,000.00
						-10,192,746.24	-10,192,746.24
						-189,656.82	-189,656.82
						-170,476.82	-170,476.82
						-48,707.68	-48,707.68
						-97,415.31	-97,415.31
						-433,475.78	-433,475.78
						1,225,257.60	1,225,257.60
						-5,172.23	-5,172.23
						-74,642.30	-74,642.30
	-20,000,000.00					-12,437,650.78	-32,437,650.78
	71,955,623.61	159,195,708.16				42,550,890.04	273,702,221.81
2008 12 31	3	3 1	1 5	5			
	19,189,617.04						19,189,617.04
	800,000,000.00						800,000,000.00
						81,151.37	81,151.37
						167,216.31	167,216.31
	819,189,617.04					248,367.68	819,437,984.72
						-31,342.28	-31,342.28
						-8,954.94	-8,954.94
						-17,909.88	-17,909.88
						-58,207.10	-58,207.10

		()				
		2009 12 31		2008 12 31		
	27	2,029,583.88		6,145.35		
	27	2,029,583.88		6,145.35		

7.4.13.4.2

7.4.13.4.3

Var(Val ue at Ri sk)

7.4.13.4.3.1

	2009 12 31		2008 12 31	
		%		%
-	51,895,516.88	18.96		
-	227,561,877.96	83.14		
	279,457,394.84	102.10		

7.4.13.4.3.2



	95%	2009 12 31	2008 12 31	VaR
		0.47%	0.00%	
		2009 12 31	2008 12 31	
		1,286,400.44		

VaR

95%

2008

§ 8

8 1

			(%)
1		51,895,516.88	16.95
		51,895,516.88	16.95
2		227,561,877.96	74.33
		227,561,877.96	74.33
3			
4			
5		23,589,453.81	7.71
6		3,093,023.94	1.01
7		306,139,872.59	100.00

8 2

			(%)
A			
B			
C		29,415,802.68	10.75
∞		5,355,998.75	1.96
Cl			

1.96.05(-0. Q q 3

H		4,438,785.00	1.62
I		4,745,148.80	1.73
J			
K			
L		2,838,000.00	1.04
M			
		51,895,516.88	18.96

8 3

1	600271		282,568	5,730,479.04	2.09
2	600439		470,790	5,498,827.20	2.01
3	600075		512,400	4,837,056.00	1.77
4	000562		199,376	4,745,148.80	1.73
5	600410		273,132	4,637,781.36	1.69
6	000829		331,500	4,438,785.00	1.62
7	000858		135,000	4,274,100.00	1.56
8	600584		424,900	3,717,875.00	1.36
9	600557		145,000	3,037,750.00	1.11
10	000822		375,000	2,966,250.00	1.08
11	600037		200,000	2,838,000.00	1.04
12	000825		140,000	1,335,600.00	0.49
13	600085		63,341	1,332,061.23	0.49
14	600309		48,950	1,175,289.50	0.43
15	600779		46,425	1,063,596.75	0.39
16	002009		10,000	125,600.00	0.05
17	601117		14,000	76,020.00	0.03
18	300039		500	19,000.00	0.01
19	300037		500	14,495.00	0.01
20	002331		500	13,500.00	0.00
21	000568		300	11,712.00	0.00
22	002330		500	6,590.00	0.00

8 4

8 4 1

2% 20

				(%)
1	000562		58,246,282.25	7.11
2	000709		47,672,873.76	5.82
3	600030		44,407,649.76	5.42
4	000825		40,085,231.65	4.89
5	601898		37,894,194.66	4.62
6	600779		34,717,187.86	4.24
7	000069		34,602,425.70	4.22
8	601601		30,602,356.19	3.73
9	600309		28,716,751.70	3.50
10	600362		28,166,611.95	3.44
11	600383		27,563,567.96	3.36
12	000024		27,475,606.44	3.35
13	000002		26,193,367.62	3.20
14	601666		25,748,482.02	3.14
15	600037		25,708,333.81	3.14
16	000031		22,004,679.53	2.69
17	601958		21,738,064.34	2.65
18	000858		21,468,263.45	2.62
19	000060		21,012,633.73	2.56
20	000983		20,858,824.72	2.55
21	601328		20,161,901.54	2.46
22	000568		19,795,786.24	2.42
23	600028		18,988,037.08	2.32
24	000402		18,841,325.76	2.30
25	600216		17,766,089.11	2.17
26	600713		17,621,606.83	2.15
27	600584		16,657,142.30	2.03
28	600048		16,550,904.78	2.02

" / "

842

2% 20

				(%)
1	000562		57,168,839.13	6.98
2	000709		47,712,327.15	5.82

3	600030		46,353,373.15	5.66
4	000825		38,874,818.24	4.74
5	601898		38,138,642.48	4.65
6	000069		33,783,994.26	4.12
7	600779		32,918,897.08	4.02
8	601601		29,755,558.90	3.63
9	600383		29,404,268.56	3.59
10	000002		28,530,845.35	3.48
11	600362		28,529,392.06	3.48
12	600309		27,773,027.45	3.39
13	601666		26,838,984.77	3.28
14	000024		26,142,896.50	3.19
15	601958		23,351,343.72	2.85
16	000031		23,271,762.54	2.84
17	000060		21,629,390.21	2.64
18	600037		21,518,405.82	2.63
19	000983		21,452,145.44	2.62
20	601328		20,910,456.50	2.55
21	000568		19,428,501.02	2.37
22	000402		18,913,564.53	2.31
23	600028		18,454,042.84	2.25
24	000858		16,885,937.16	2.06
25	600216		16,595,230.43	2.03
26	600713		16,515,403.67	2.02

" / "

8.4.3

		1,287,431,603.72
		1,245,588,282.13

" / "

8.5

			(%)
1			
2		39,868,000.00	14.57

3			
4		187,693,877.96	68.58
5			
6			
7			
8		227,561,877.96	83.14

8 6

					(%)	
1	0901059	09	59	300,000	29,901,000.00	10.92
2	122011	08		195,000	20,346,300.00	7.43
3	122028	09		200,000	20,280,000.00	7.41
4	122020	09		200,000	20,280,000.00	7.41
5	122994	08		180,000	17,539,200.00	6.41

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2009 12 22

2009 12 31



长信基金
Chang Xin Asset Management

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9.1

()					
2,275	118,331.67	197,811,499.50	73.48%	71,393,045.27	26.52%

9.2

	29,735.29	0.01%

§ 10

(2008 12 29)	819,356,829.46
	819,356,829.46
	656,398,797.24
	1,206,551,081.93
	-
	269,204,544.77

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11.7.1

	1	174,884,093.01	6.91%	148,650.47	7.04%	

	1	1,029,893,727.86	40.70%	836,799.66	39.62%	
	1	1,325,510,741.66	52.39%	1,126,676.59	53.34%	
	3	2,530,288,562.53	100.00%	2,112,126.72	100.00%	
				2009		3

<1998>29

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11.7.2

	1	24,498,019.68	3.14%	100,000,000.00	59.52%

	1	125,781,604.25	16.13%	-	-
	1	629,305,598.43	80.72%	68,000,000.00	40.48%
	3	779,585,222.36	100.00%	168,000,000.00	100.00%

11.8

1			2009-1-20
2			2009-1-20
3			2009-1-20
4			2009-2-24
5			2009-2-24
6			2009-2-27
7			2009-3-10
8			2009-3-10
9		00	2009-4-20
10			2009-4-27
11			2009-6-8
12			2009-6-24
13			2009-6-24
14		2009 6 30	2009-7-1

15			2009-7-7
16			2009-7-7
17	00		2009-7-21
18			2009-8-7
19			2009-8-11
20			2009-8-13
21	00		2009-8-27
22			2009-9-1
23			2009-9-1
24			2009-9-12
25			2009-9-23
26			2009-10-19
27	00		2009-10-28
28			2009-10-29

29



34			2009-12-10
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§ 12

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12 2

12 3