

2011

2011 12 31

2012 3 28

§ 1

1.1

“ ”

2012 3 27

2011 1 1 2011 12 31

§ 2

2.1

	519999	
	2004 3 19	
	5,721,456,770.86	
	A	B
	519999	519998
	1,536,901,643.90	4,184,555,126.96

1 2010 11 25

A B

2010 11

20

< > <

>

2 2011 12 19

A B

519599 519598

" A" "

B'

2.2

	1
	2

	3
	4

2 3

	021-61009999	010-63201510
	zhuoyg@xfund.com.cn	l i fangfei @bcchi na. com
	4007005566	95599
	021-61009999	010-63201816

2 4

	www.xfund.com.cn	
	68	9
	28	F9

§ 3

3.1

3.1.1	2011		2010		2009	
	A	B	A	B	A	B
	40,233,363.03	165,265,704.41	73,008,035.88	9,881,893.49	86,815,679.11	
	40,233,363.03	165,265,704.41	73,008,035.88	9,881,893.49	86,815,679.11	
	3.94%	4.19%	2.05%	0.33%	1.62%	
3.1.2	2011		2010		2009	
	1,536,901,643.90	4,184,555,126.96	772,120,475.58	3,754,754,193.08	9,902,746,179.49	
	1.0000	1.0000	1.0000	1.0000	1.0000	

1 2007 4 1

2

3 2010 11 25

A B

B

2010 11 25 B

4 A

A B 2010 11 25

3.2

3.2.1

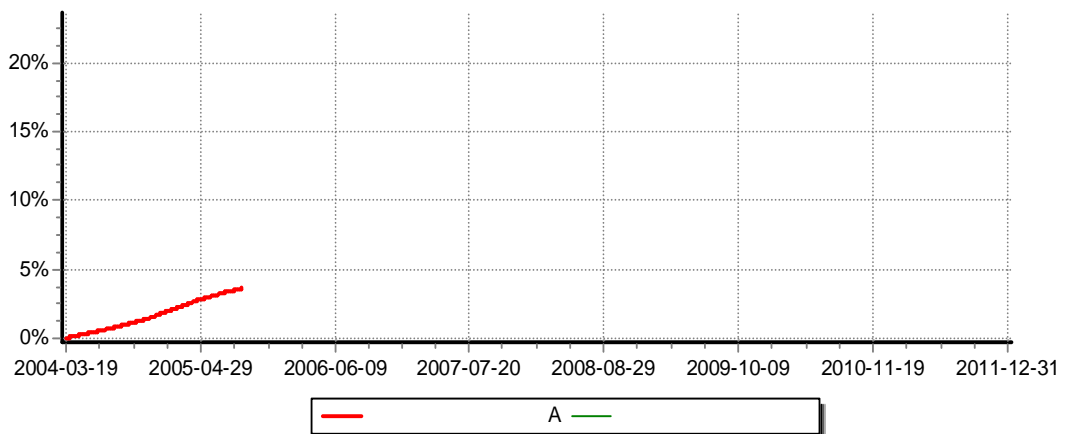
(A)					-	-
---	----	--	--	--	--	---	---

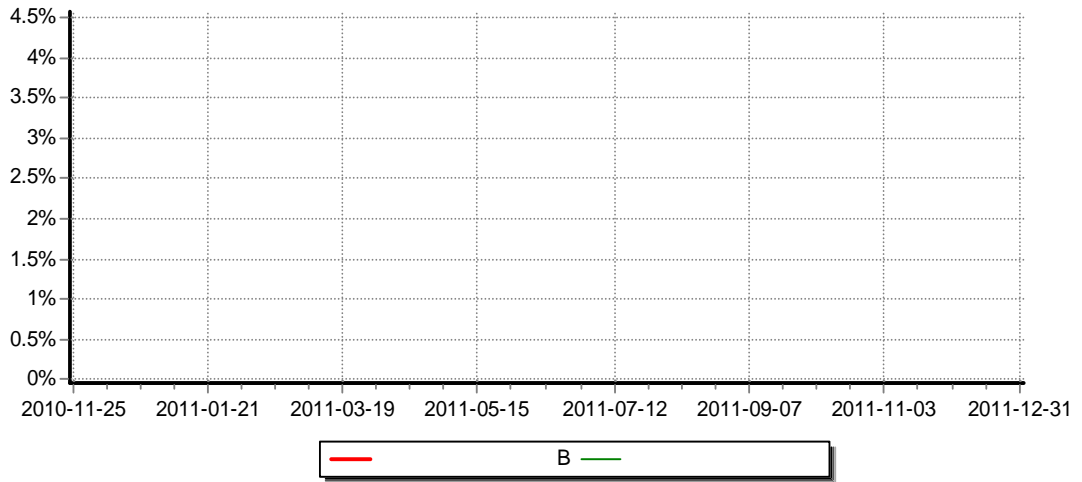
	1. 2325%	0.0032%	0.1278%	0.0000%	1.1047%	0.0032%
	2. 2139%	0.0034%	0.2556%	0.0000%	1.9583%	0.0034%
	3. 9417%	0.0032%	0.4762%	0.0001%	3.4655%	0.0031%
	7. 7889%	0.0041%	1.6000%	0.0013%	6.1889%	0.0028%
	16. 0436%	0.0098%	8.2485%	0.0041%	7.7951%	0.0057%
2004-03-19 -2011-12-31	23.3750%	0.0081%	13.2851%	0.0033%	10.0899%	0.0048%
(B)					-	-
	1. 2928%	0.0032%	0.1278%	0.0000%	1.1650%	0.0032%
	2. 3368%	0.0034%	0.2556%	0.0000%	2.0812%	0.0034%
	4. 1903%	0.0032%	0.4762%	0.0001%	3.7141%	0.0031%
2010-11-25 -2011-12-31	4.5347%	0.0033%	0.5132%	0.0002%	4.0215%	0.0031%

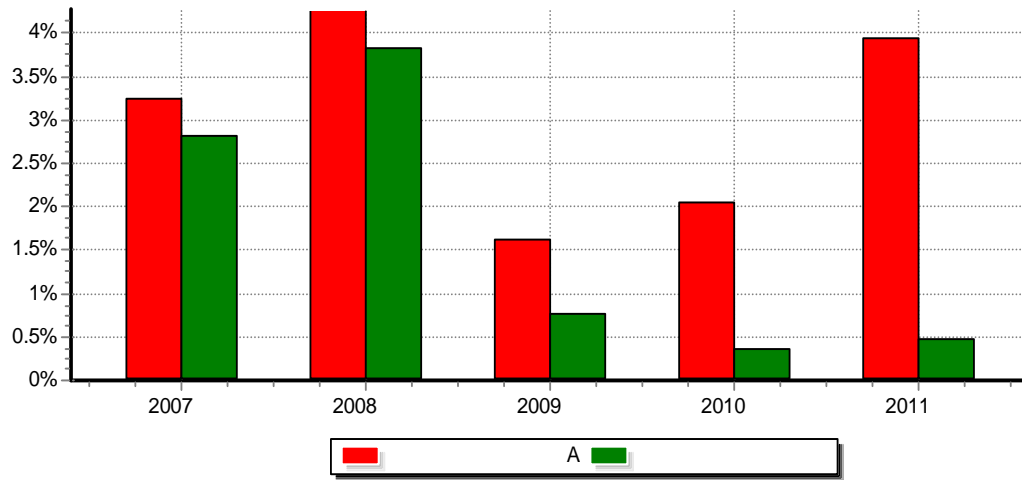
3.2.2

3.2.2.1

A

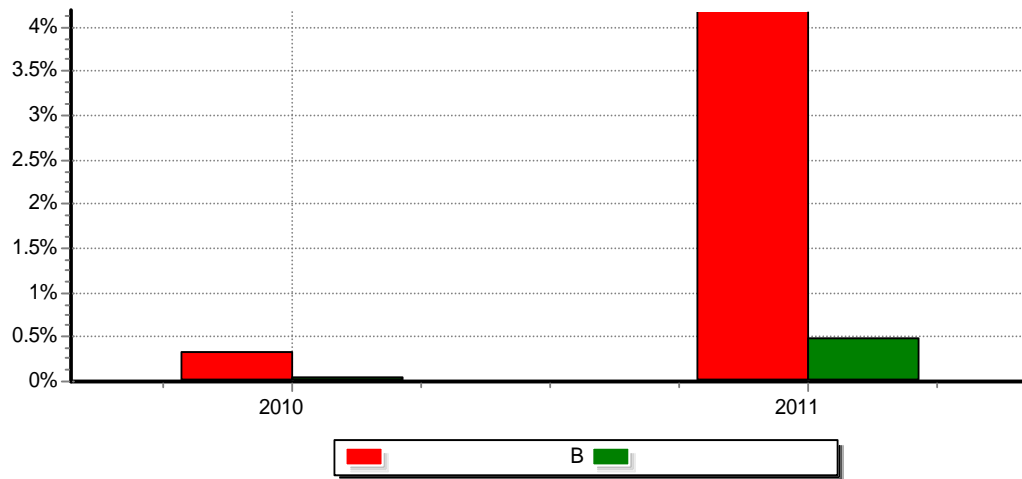






3 2 3 2

B



3 3

3 3 1

A

(
A)					
2011	31,594,248.78	7,787,794.75	851,319.50	40,233,363.03	
2010	64,640,951.38	9,690,484.17	-1,323,399.67	73,008,035.88	
2009	84,067,812.96	33,535,039.13	-30,787,172.98	86,815,679.11	

	180,303,013.12	51,013,318.05	-31,259,253.15	200,057,078.02	
--	----------------	---------------	----------------	----------------	--

3 3 2

B

(B)					
2011	128,041,016.23	35,656,066.60	1,568,621.58	165,265,704.41	
2010	5,441,446.20	1,337,417.98	3,103,029.31	9,881,893.49	
	133,482,462.43	36,993,484.58	4,671,650.89	175,147,597.90	

1

2010 11 25

A B

B

2010 11 25 B

2

2007 4 1

2007 4 1

§ 4

4.1

4.1.1

2008.6.3

1.5

49%

34.33%

16.67%

2011.12.31

13

100

LOF

100

0.1

4.1.2

		2011.06.04		6	2008.6
		2005.11.26	2011.06.04	18	ENBA

					2004 9
--	--	--	--	--	--------

1

2

4 2

4 3 3

4 4

4 4 1

2011

8

4 4 2

2011	12	57.21	26.39%
	A	3.94%	346.55bp
	B	4.19%	371.41bp

4 5

2012

2011

46

2008 9 12

[2008] 38

“ ”

1/2

§ 5

5 1

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2011 1 1 2011 12 31

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5 2

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2011 1 1 2011 12 31

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5 3

§ 7

7.1

2011 12 31

	2011 12 31	2010 12 31
	3,041,011,870.70	1,222,467,749.87
	300,000.00	3,766,363.64
	300,000.00	300,000.00
	1,859,185,768.39	1,871,681,221.29
	1,859,185,768.39	1,871,681,221.29
	788,232,582.36	1,736,695,405.04
	60,311,538.54	34,128,038.89
	100.00	
	5,749,341,859.99	4,869,038,778.73
	2011 12 31	2010 12 31
		324,999,267.50

	18,407,141.61	10,722,725.67
	1,457,360.26	1,009,408.38
	441,624.29	305,881.34
	218,078.07	157,816.40
	65,233.58	70,771.16
	253,600.00	253,600.00
		57,769.86
	6,537,310.84	4,117,369.76
	504,740.48	469,500.00
	27,885,089.13	342,164,110.07
	5,721,456,770.86	4,526,874,668.66
	5,721,456,770.86	4,526,874,668.66
	5,749,341,859.99	4,869,038,778.73

2011 12 31

1.0000

5,721,456,770.86

7.2

2011 1 1 2011 12 31

	2011 1 1 2011 12 31	2010 01 01 2010 12 31
	249,120,266.30	120,609,270.13
1.	254,036,715.73	111,871,927.57
	88,811,846.15	25,220,885.11
	96,019,766.62	50,834,546.76
	69,205,102.96	35,816,495.70
2	" - "	8,737,342.56

	-4,916,449.43	8,737,342.56
3	" -"	
4	" -"	
5	" -"	
	43,621,198.86	37,719,340.76
1	17,383,863.51	13,932,359.30
2	5,267,837.45	4,221,927.05
3	3,156,736.66	9,831,573.21
4		
5	17,182,433.58	9,095,193.27
	17,182,433.58	9,095,193.27
6	630,327.66	638,287.93
	" -"	
	205,499,067.44	82,889,929.37
	" -"	
	205,499,067.44	82,889,929.37

7.3

2011 1 1 2011 12 31

	2011 1 1 2011 12 31	
	4,526,874,668.66	4,526,874,668.66
		205,499,067.44
	1,194,582,102.20	1,194,582,102.20

" _"			
1.	47,375,292,529.91		47,375,292,529.91
2	-46,180,710,427.71		-46,180,710,427.71
" _"		-205,499,067.44	-205,499,067.44
	5,721,456,770.86		5,721,456,770.86
	2010 01 01 2010 12 31		
	9,902,746,179.49		9,902,746,179.49
		82,889,929.37	82,889,929.37
" _"	-5,375,871,510.83		-5,375,871,510.83
1.	24,280,332,839.24		24,280,332,839.24
2	-29,656,204,350.07		-29,656,204,350.07
" _"		-82,889,929.37	-82,889,929.37

4,526,874,668.66

(" ")

(" ")

([2003] 149)

2004 3 19

7,042,630,886.94

(" ")

()

2010 11

25

A B

500

A B

A B

2011 12 19

A B

519599 519598

" A' " B'

()

()

()

()

()

7.4.2

(“ ”) 2006 2 15
- 38
(“ ”)
2007

7.4.4

7.4.3

2011 12
31 2011
7.4.2

7.4.4

7.4.5

7.4.5.1

7.4.5.2

7.4.5.3

7.4.6

(1)

[1998] 55

[2002] 128

[2004] 78

[2005] 102

[2005] 107

[2008] 1

(a)

(b)

(c)

20%

(d) ()

(2)

1	2011	2010
---	------	------

7.4.8

7.4.8.1

7.4.8.1.1

	2011 1 1	2011 12 31	2010 1 1	2010 12 31
	350,000,000.00	100%	6,095,000,000.00	100%

7.4.8.1.2

	2011 1 1		2011 12 31	
	145,000.00	100%	-	-
	2010 1 1		2010 12 31	
	145,000.00	100%	145,000.00	100%

7.4.8.2

7.4.8.2.1

	2011 1 1 31	2011 12 31	2010 01 01 31	2010 12 31
		17,383,863.51		13,932,359.30
		1,881,298.09		1,414,602.49

--	--	--

Q 33%

$$= \quad \times Q 33\%$$

7.4822

	2011 1 1 31	2011 12 31	2010 01 01 31	2010 12 31
		5,267,837.45		4,221,927.05

Q 1%

$$= \quad \times Q 1\%$$

7.4823

	2011 1 1 2011 12 31		
	A	B	
	1,835,378.32	36,024.24	1,871,402.56
	160,113.84	348,241.16	508,355.00
	28,697.33	8,262.20	36,959.53
	2,024,189.49	392,527.60	2,416,717.09
	2010 01 01 2010 12 31		
	A	B	
	2,198,660.52	3,052.77	2,201,713.29
	6,030,311.81	21,959.01	6,052,270.82
	223,777.18	949.20	224,726.38
	8,452,749.51	25,960.98	8,478,710.49

2010 11 25

A B

A Q 25%

B Q 01%

= × R%

R

7.483 ()

2011 1 1 2011 12 31						
	50,148,583.33	321,093,439.70	-	-	2,805,340,000.00	739,634.29
2010 01 01 2010 12 31						
	563,139,545.22	79,501,858.08	-	-	1,464,070,000.00	105,363.54

7.484

7.484.1

	2011 1 1 2011 12 31		2010 01 01 2010 12 31	
	A	B	A	B
		50,902,157.42		
/		22,745,463.91	50,781,849.63	120,307.79
			-50,781,849.63	50,781,849.63
/				

		73,647,621.33		50,902,157.42
		1.76%		1.12%

7.4842

	2011 12 31			2010 12 31		
	A	B		A	B	
	1,736,143.30		0.11%	1,671,142.96		0.22%
	775.43		0.00%	748.74		0.00%

7.485

	2011 1 1	2011 12 31	2010 01 01	2010 12 31
		11,011,870.70	34,591.54	2,467,749.87

"

"

2011 12 31

300,000.00 (2010 3,766,363.64)

7.486

7.487

7.49 2011 12 31

7.49.1

7.49.1.1

2011 12 31

180

180

8 3 2

		%	%
1	30	13.98	
2	30 ()—60	13.28	
3	60 ()—90	12.41	
4	90 ()—180	35.29	
5	180 ()—397	24.47	
	397		
		99.43	

8 4

			%
1			
2			
3		310,027,734.87	5.42
		310,027,734.87	5.42
4			
5		1,549,158,033.52	27.08
6			
7			
8		1,859,185,768.39	32.49
9	397		

8 5

					%

1	110414	11	14	2,500,000	250,164,197.56	4.37
2	1181105	11	CP01	800,000	79,887,940.17	1.40
3	1181215	11	CP01	700,000	69,836,328.78	1.22
4	041162007	11	CP001	600,000	59,951,489.56	1.05
5	1181102	11	CP01	500,000	50,009,355.10	0.87
6	1181099	11	CP01	500,000	50,005,745.63	0.87
7	041154010	11	CP002	500,000	50,002,267.79	0.87
8	041154014	11	CP001	500,000	50,002,033.73	0.87
9	041159004	11	CP001	500,000	50,001,831.51	0.87
10	041160007	11	CP001	500,000	50,001,830.02	0.87

86 " " " "

	(%)
0.25()-0.5%	15
	0.1599
	-0.2989
	0.1026

87

88

881

882

397

397

20%

883

884

--	--	--

1		300,000.00
2		
3		60,311,538.54
4		100.00
5		
6		
7		
8		60,611,638.54

885

§ 9

9.1

	()					
A	19,803	77,609.54	136,625,436.64	8.89%	1,400,276,207.26	91.11%
B	142	29,468,698.08	3,531,688,855.14	84.40%	652,866,271.82	15.60%
	19,945	286,861.71	3,668,314,291.78	64.12%	2,053,142,479.08	35.88%

2010 11 25

A B

9.2

	A	4,110,621.13	0.27%
	B		
		4,110,621.13	0.07%

§ 10

	A	B
(2004 3 19)	7,042,630,886.94	3,112,528,981.09
	772,120,475.58	3,754,754,193.08
	11,349,093,615.59	36,026,198,914.32
	10,584,312,447.27	35,596,397,980.44
	1,536,901,643.90	4,184,555,126.96

§ 11

11.1

11.2

1

2011 10 21

2011

2

2011 1 21

2011 116

11.3

11.4

11.5

89,000.00

8

11.6

11.7

	1			350,000,000.00	100.00%	145,000.00	100.00%	0

1

2

<1998-29

[2007] 48

1

a

b

c

d

2

11.8

0.5%

0.5%