

2012

2012 6 30

2012 8 25

§ 1

1.1

“ ”

2012 8 20

2012 1 1 2012 6 30

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	.....	7
§ 4	.....	9
4.1	.....	9
4.2	.....	10
4.3	.....	10
4.4	.....	10
4.5	.....	11
4.6	.....	11
4.7	.....	12
§ 5	.....	13
5.1	.....	13
5.2	.....	13
5.3	.....	13
§ 6	.....	14
6.1	.....	14
6.2	.....	15
6.3	.....	16
6.4	.....	18
§ 7	.....	33
7.1	.....	33
7.2	.....	33
7.3	.....	34
7.4	.....	35
7.5	.....	37
7.6	.....	37
7.7	.....	37
7.8	.....	38
7.9	.....	38
§ 8	.....	39
8.1	.....	39
8.2	.....	39
§ 9	.....	40
§ 10	.....	41
10.1	.....	41
10.2	.....	41
10.3	.....	41
10.4	.....	41

10.5	.....	41
10.6	.....	41
10.7	.....	41
10.8	.....	43
§ 11	.....	45
11.1	.....	45
11.2	.....	45
11.3	.....	45

§ 2

2.1

	519991	
	519991	519990
	2008 6 19	
	147, 995, 080.86	

2.2

	SAA	
	800 × 60%	× 40%

2.3

	021-61009999	010-66060069
	zhouyg@xfund.com.cn	l i f a n g f e i @ a b c h i n a . c o m

	400-700-5566	95599
	021-61009800	010-63201816
	9 68	69

9 68 28
F9

§ 3

3 1

3 1.1	2012 1 1	2012 6 30	
	-. 31		3

						%
	3.93%	0.73%	0.82%	0.68%	3.11%	0.05%
	3.93%	1.17%	4.13%	0.83%	-0.20%	0.34%
	2.63%	1.08%	-10.93%	0.84%	13.56%	0.24%
	-10.09%	1.28%	-5.28%	0.93%	-4.81%	0.33%
2008-06-19 2012-06-30	8.70%	1.29%	4.18%	1.15%	4.52%	0.14%

3 2 2



1 2008 6 19 2012 6 30

2

6

30-80%

15-65%

5%

§ 4

4.1

4.1.1

2003 63

1.5

49%

34 33%

16 67%

2012 6 30

14

100

LOF

100

QDI

4.1.2

		2010 7 21		12	2010 5

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2 2012 6 30 (2012 8 25)

2012 7 24

3 2012 6 30 (2012 8 25)

2012 8 4

4

4 2

4 4 1

TM

4 4 2

2012 6 30

0.819

1.119

3.93%

4.13%

4 5

3

"

" "

"

TM

,

4 6

2008 9 12

[2008] 38

" "

1/2

47

1

2

3

4

5

6

1

3

7

12

30%

12

8

§ 5

5 1

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— 2012 1 1 2012 6 30

5 2

5 3

§ 6

61

2012 6 30

		2012 6 30	2011 12 31
	6 4 6 1	10,423,468.83	17,635,075.58
		78,488.49	196,434.47
		254,113.19	250,000.00
	6 4 6 2	110,075,503.40	110,854,611.68
		84,996,338.12	86,078,249.60
		25,079,165.28	24,776,362.08
	6 4 6 3		
	6 4 6 4		
	6 4 6 5	1,100,795.95	744,407.80
		31,440.13	15,291.96
	6 4 6 6		
		121,963,809.99	129,695,821.49
		2012 6 30	2011 12 31
			2,369,973.19

		57,794.19	71,793.87
		152,178.96	163,054.65
		25,363.15	27,175.80
	6 4 6 7	61,192.71	77,680.15
		109,620.80	3,640.80
	6 4 6 8	398,785.35	544,533.19
		804,935.16	3,257,851.65
	6 4 6 9	147,995,080.86	160,434,373.78
	6 4 6 10	-26,836,206.03	-33,996,403.94
		121,158,874.83	126,437,969.84
		121,963,809.99	129,695,821.49

2012 6 30

0.819

147,995,080.86

6.2

2012 1 1 2012 6 30

		2012 1 1 2012 6 30	2011 1 1 2011 6 30
		6,227,946.66	-24,379,392.34
1.		677,672.93	496,842.35
	6 4 6 11	37,371.02	73,445.31
		640,301.91	423,397.04
2	" - "	565,780.45	-15,890,254.12

	6 4 6 12	- 251, 540 91	- 16, 124, 760 13
	6 4 6 13	140, 626 34	- 330, 776 23
	6 4 6 14		
	6 4 6 15	676, 695 02	565, 282 24
3 " _"	6 4 6 16	4, 968, 310 17	- 9, 111, 952 30
4 " "			
5 " _"	6 4 6 17	16, 183 11	125, 971. 73
		1, 544, 892 69	2, 033, 511. 36
1		933, 376 53	1, 259, 506 13
2		155, 562 76	209, 917. 68
3			
4	6 4 6 18	300, 269 20	405, 690 03
5			
6	6 4 6 19	155, 684 20	158, 397. 52
" _"		4, 683, 053 97	- 26, 412, 903 70

6 3

2012 1 1 2012 6 30

	2012 1 1 2012 6 30		
) (	160, 434, 373 78	- 33, 996, 403 94	126, 437, 969 84
()		4, 683, 053 97	4, 683, 053 97

" _"	-12,439,292.92	2,477,143.94	-9,962,148.98
1.	12,010,129.96	-2,228,776.41	9,781,353.55
2 " _"	-24,449,422.88	4,705,920.35	-19,743,502.53
" _"			
	147,995,080.86	-26,836,206.03	121,158,874.83
	2011 1 1 2011 6 30		
()	283,484,211.45	-21,797,105.50	261,687,105.95
()		-26,412,903.70	-26,412,903.70
" _"	-115,706,138.15	14,321,068.14	-101,385,070.01
1.	5,655,977.56	-898,065.23	4,757,912.33
2 " _"	-121,362,115.71	15,219,133.37	-106,142,982.34
" _"			
	167,778,073.30	-33,888,941.06	133,889,132.24

61 64

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64

641

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([2008] 357)

2008 6

19

511, 032, 952 17

6 4 3

(2006)

6 4 2

6 4 4

6 4 4 1

6 4 4 2

6 4 5

1

[1998] 55

[2002] 128

[2004] 78

[2005] 11

()

[2005] 102

[2005] 103

[2005] 107

[2007] 84

()

[2008] 1

1

2

3

4

20%

2005 6

13

50%

5

Q 1%

2

	2012 6 30	2011 12 31
	109,620.80	3,640.80

646

6461

	2012 6 30
	10,423,468.83
	10,423,468.83

6462

	2012 6 30		
	86,779,062.13	84,996,338.12	-1,782,724.01
	24,237,369.63	25,079,165.28	841,795.65
	24,237,369.63	25,079,165.28	841,795.65
	111,016,431.76	110,075,503.40	-940,928.36

6463 /

6464

6465

	2012 6 30
	1,893.16
	35.40
	1,098,866.72
	0.67
	1,100,795.95

6466

6467

	2012 6 30
	61,192.71
	61,192.71

6468

	2012 6 30
	250,000.00
	77.65
	109,398.38
	4,500.00
	34,809.32
	398,785.35

6469

	2012 1 1	2012 6 30

	160,434,373.78	160,434,373.78
	12,010,129.96	12,010,129.96
	-24,449,422.88	-24,449,422.88
	147,995,080.86	147,995,080.86

6 4 6 10

	-25,391,130.96	-8,605,272.98	-33,996,403.94
	-285,256.20	4,968,310.17	4,683,053.97
	1,999,801.99	477,341.95	2,477,143.94
	-2,037,216.69	-191,559.72	-2,228,776.41
	4,037,018.68	668,901.67	4,705,920.35
	-23,676,585.17	-3,159,620.86	-26,836,206.03

6 4 6 11

	2012 1 1	2012 6 30
		35,719.22
		1,651.25
		0.55
		37,371.02

6 4 6 12

6 4 6 12 1

—

	2012 1 1	2012 6 30
		101,276,873.81
		101,528,414.72
		-251,540.91

6 4 6 13

	2012 1 1	2012 6 30
		8,667,222.70

	8,366,371.86
	160,224.50
	140,626.34

6 4 6 14

6 4 6 15

	2012 1 1	2012 6 30
		676,695.02
		676,695.02

6 4 6 16

	2012 1 1	2012 6 30
1.		4,968,310.17
—		4,749,900.81
—		218,409.36
—		
2		
—		
3		
		4,968,310.17

6 4 6 17

	2012 1 1	2012 6 30
		14,104.10
		2,079.01
		16,183.11

25%

6 4 6 18

	2012 1 1	2012 6 30
		300,269.20
		300,269.20

6 4 6 19

	2012 1 1	2012 6 30
		34,809.32
		109,398.38
		9,000.00
		2,476.50
		155,684.20

6 4 7

6 4 7.1

6 4 7.2

6 4 8

6 4 8 1

6 4 8 2

)	

6 4 9

6 4 9 1

6491.1

—

6491.2

—

6491.3

—

649.2

649.21

	2012 1 1	2012 6 30	2011 1 1	2011 6 30
		933,376.53		1,259,506.13
		147,398.54		95,563.57

1.5%

=

× 1.5%

649.22

2012 1 1

6 4 9 4

6 4 9 4 1

	2012 1 1 2012 6 30	2011 1 1 2011 6 30
	25,002,375.00	25,002,375.00
/		
/		
	25,002,375.00	25,002,375.00
	16.89%	14.90%

6 4 9 4 2

6 4 9 5

	2012 1 1	2012 6 30	2011 1 1	2011 6 30
	10,423,468.83	35,719.22	14,815,383.38	70,741.19

“

”

2012 6 30

78,488.49 (2011 12 31 196,434.47)

6 4 9 6

6 4 9 7

6 4 10

6 4 11 2012 6 30

6 4 11.1 /

6 4 11.2

6 4 11.3

6 4 12

6 4 12 1

6 4 12 2

10%

10%

6 4 12 3

6 4 11

6 4 12 4

6 4 12 4 1

6 4 12 4 1.1

2012 6 30	6	6 -1	1-5	5		
--------------	---	------	-----	---	--	--

31						
	17,635,075.58					17,635,075.58
	196,434.47					196,434.47
					250,000	250,000
	4,006,000.00	54,941.28	14,029,090.00	6,686,330.80	86,078,249.60	110,854,611.68
					744,407.80	744,407.80
					15,291.96	15,291.96
	21,837,510.05	54,941.28	14,029,090.00	6,686,330.80	87,087,949.36	129,695,821.49
					2,369,973.19	2,369,973.19
					71,793.87	71,793.87
					163,054.65	163,054.65
					27,175.80	27,175.80
					77,680.15	77,680.15
					3,640.80	3,640.80
					544,533.19	544,533.19
					3,257,851.65	3,257,851.65
	21,837,510.05	54,941.28	14,029,090.00	6,686,330.80	83,830,097.71	126,437,969.84

6 4 12 4 1.2

		2012 6 30	2011 12 31
	27	167,135.74	205,745.02
	27	-167,135.74	-205,745.02

6 4 12 4 2

6 4 12 4 3

VaR(Val ue at Ri sk)

6 4 12 4 3 1

	2012 6 30		2011 12 31	
		%		%
-	84,996,338.12	70.15	86,078,249.60	68.08
-	25,079,165.28	20.70	24,776,362.08	19.60
	110,075,503.40	90.85	110,854,611.68	87.68

6 4 12 4 3 2

	95%	2012 6 30 VaR	1.67%(2011 1.59%)
		2012 6 30	2011 12 31
		-2,023,353.21	-2,010,363.72

VaR

95%

6 4 13

30

()
 () ()
 ()

	84,996,338.12			84,996,338.12
	25,079,165.28			25,079,165.28
	110,075,503.40			110,075,503.40

§ 7

7.1

			(%)
1		84,996,338.12	69.69
		84,996,338.12	69.69
2		25,079,165.28	20.56
		25,079,165.28	20.56
3			
4			
5		10,501,957.32	8.61
6		1,386,349.27	1.14
7		121,963,809.99	100.00

7.2

			(%)
A			
B		2,689,100.00	2.22
C		48,918,499.88	40.38
00		22,048,680.00	18.20
C1			
C2			
C3			
C4		4,147,380.79	3.42
C5		4,062,000.00	3.35
C6			
C7		1,589,190.00	1.31

18	600332		50,000	1,146,000.00	0.95
19	300171		40,000	1,140,000.00	0.94
20	600993		60,000	1,035,000.00	0.85
21	300261		71,921	1,027,751.09	0.85
22	600535		20,000	874,400.00	0.72
23	000869		13,000	874,380.00	0.72
24	600085		50,000	872,500.00	0.72
25	000538		10,000	592,800.00	0.49
26	600750		20,000	558,200.00	0.46
27	000661		10,000	472,600.00	0.39
28	300142		12,000	459,360.00	0.38
29	600763		19,947	437,238.24	0.36
30	300246		27,000	426,060.00	0.35
31	000423		9,904	396,259.04	0.33
32	600697		10,000	228,700.00	0.19
33	300113		10,000	216,000.00	0.18
34	002353		1,000	48,500.00	0.04
35	601933		1,000	27,100.00	0.02
36	002551		1,500	23,130.00	0.02

7.4

7.4.1

2% 20

					(%)
1	002038		5,968,373.75		4.72
2	300229		5,872,687.24		4.64
3	300059		5,661,366.25		4.48
4	601933		5,574,151.92		4.41
5	600809		4,824,643.19		3.82
6	600637		4,445,337.51		3.52
7	002353		4,128,435.00		3.27
8	002638		3,867,582.05		3.06
9	000596		3,790,943.50		3.00
10	600859		2,960,002.47		2.34
11	300146		2,748,201.27		2.17
12	300309		2,739,759.21		2.17

13	600050		2,622,000.00	2.07
14	600315		2,577,069.30	2.04
15	600697		2,526,743.52	2.00
16	000895		2,475,050.65	1.96
17	002456		2,306,209.40	1.82
18	300015		2,291,858.60	1.81
19	000100	TCL	2,238,000.00	1.77
20	600521		2,206,165.98	1.74

“ ”

7.4.2

2% 20

				(%)
1	601933		9,476,960.72	7.50
2	300146		7,231,289.05	5.72
3	300077		6,930,714.17	5.48
4	002038		6,289,209.08	4.97
5	300059		5,461,384.20	4.32
6	002353		4,697,569.03	3.72
7	300015		4,163,777.80	3.29
8	002638		3,778,639.69	2.99
9	600521		3,722,517.54	2.94
10	600697		3,549,566.97	2.81
11	600315		3,472,782.91	2.75
12	600637		3,266,705.64	2.58
13	600859		3,143,040.02	2.49
14	000661		2,534,956.80	2.00
15	600050		2,524,575.00	2.00
16	000417		2,329,049.42	1.84
17	002456		2,158,131.00	1.71
18	000100	TCL	2,140,000.00	1.69
19	600809		1,973,793.76	1.56
20	300002		1,939,490.99	1.53

“ ”

7.4.3

	95,696,602.43
	101,276,873.81
"	" "
	"

7.5

			(%)
1		2,139,200.00	1.77
2			
3			
4		22,879,190.00	18.88
5			
6			
7		60,775.28	0.05
8			
9		25,079,165.28	20.70

7.6

					(%)
1	122011	08	150,000	15,598,500.00	12.87
2	122828	11	40,000	4,199,600.00	3.47
3	111063	11	30,000	3,081,090.00	2.54
4	010107	21	20,000	2,139,200.00	1.77
5	126729		543	60,775.28	0.05

7.7

7.8

7.9

7.9.1

7.9.2

7.9.3

1		254,113.19
2		
3		
4		1,100,795.95
5		31,440.13
6		
7		
8		
9		1,386,349.27

7.9.4

				(%)
1	126729		60,775.28	0.05

7.9.5

7.9.6

§ 8

8.1

()					
11,558	12,804.56	27,182,576.37	18.37%	120,812,504.49	81.63%

8.2

	875,535.88	0.59%

1

50 100

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§ 9

(2008 6 19)	511,032,952.17
	160,434,373.78
	12,010,129.96
	24,449,422.88
	147,995,080.86

§ 10

10 1

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	1	125,177,613.51	63.57%							101,746.91	62.51%	
	1	37,556,177.89	19.07%	12,957,763.90	100.00%					31,955.01	19.63%	
	1	34,194,429.84	17.36%							29,065.12	17.86%	
	1											
	1											

<1998>29

[2007] 48

1

a

b

c

d

2

10 8

1	2011		2012-1-4
2			2012-1-13
3	2011 4		2012-1-19
4	2012 1		2012-2-1
5			2012-2-9
6	" "		2012-3-16
7			2012-3-23
8	2011		2012-3-28
9			2012-3-30
10			2012-4-12
11	2012 1		2012-4-20
12			2012-4-27
13			2012-5-4

14			2012-5-4
15			2012-5-18
16			2012-6-6
17			2012-6-27
18	2012-2013		2012-6-28
19	2012		2012-6-30

§ 11

11.1

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2012 8 25