

2012

2012 6 30

2012 8 25

§ 1

1.1

2012 8 2 ”

” 2012 8 22

2012 3 30 () 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	.....	10
4.1	.....	10
4.2	.....	11
4.3	.....	11
4.4	.....	12
4.5	.....	12
4.6	.....	13
4.7	.....	13
§ 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	.....	44
7.1	.....	44
7.2	.....	44
7.3	.....	44
7.4	.....	44
7.5	.....	45
7.6	.....	45
7.7	.....	45
7.8	.....	45
7.9	.....	46
§ 8	.....	47
8.1	.....	47
8.2	.....	47
§ 9	.....	48
§ 10	.....	49

10 1	.....	49
10 2	.....	49
10 3	.....	49
10 4	.....	49
10 5	.....	49
10 6	.....	49
10 7	.....	49
10 8	.....	50
§ 11	.....	52
11. 1	.....	52
11. 2	.....	52
11. 3	.....	52

§ 2

2 1

	519977	
	2012 3 30	
	157, 615, 986 79	
	A	C
	519977	519976
	56, 511, 253 31	101, 104, 733 48

2 2

	20%+ 300 × 70%+ × *10%

		zhouyg@xfund.com.cn	dongyan@sdb.com.cn
		4007005566	95501
		021-61009800	0755-82080406
		68 9	5047
		68 9	5047
		200120	518001

2 4

		www.cxfund.com.cn
		68 9 5047

2 5

		17

§ 3

3.1

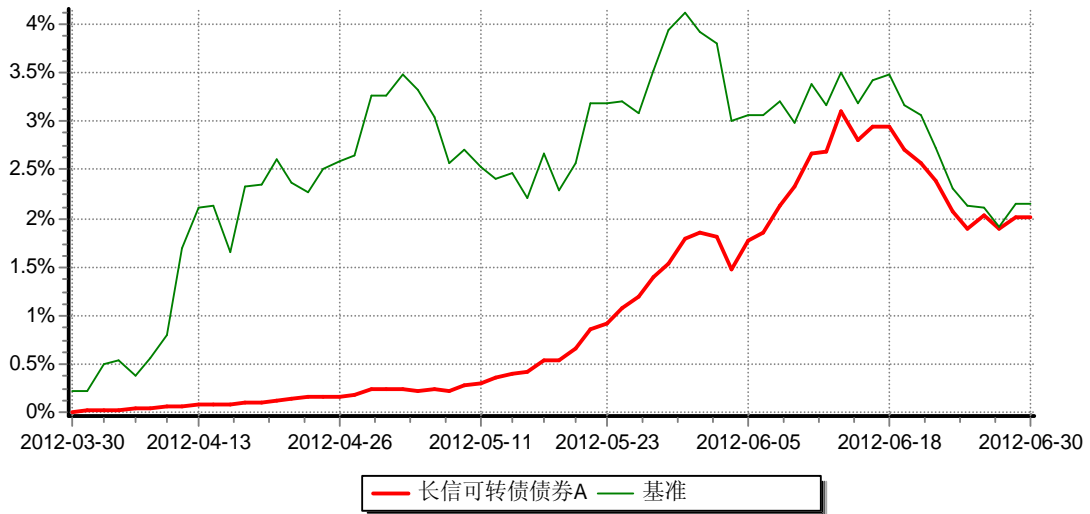
3.1.1	2012 3 30		2012 6 30	
	A		C	
	915,809.47		2,127,448.90	
	1,151,458.80		3,148,022.82	
	0.0188		0.0150	
	1.86%		1.49%	
	2.02%		1.90%	

3.1.2

2012 6 30

(A)						
	Q 16%	Q 22%	-1.71%	Q 27%	1.87%	-Q 05%
	2.01%	Q 14%	1.93%	Q 31%	Q 08%	-Q 17%
2012 3 30 2012 6 30	2.02%	Q 14%	2.15%	Q 31%	-Q 13%	-Q 17%
(Q)					-	-
	Q 11%	Q 22%	-1.71%	Q 27%	1.82%	-Q 05%
	1.89%	Q 14%	1.93%	Q 31%	-Q 04%	-Q 17%
2012 3 30 2012 6 30	1.90%	Q 14%	2.15%	Q 31%	-Q 25%	-Q 17%

3 2 2



§ 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

		2012 3 30		4	2011 2 2012 3
		2012 3 30		14	QDI Investors Group Financial Services Co.

					Ltd 2002 10
--	--	--	--	--	----------------

1

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2

3

2012 6 30

(2012 8 25)

2012 8 2

4 2

4 3

4 3 1

4 3 2

5%

4 4

4 4 1

2012

1 PMI

2

6

1

2

4 4 2

2012 6 30

A

1.0202

1.0202

A

2.02%

C

1.0190

1.0190

C

1.90%

2.15%

4 5

46

2008 9 12

[2008] 38

“ ”

1/2

47

1

A

C

2

6

20%

3

3

4

5

A C

6

§ 5

5 1

“ ”

“ ”

5 2

5 3

“ ”

§ 6

6.1

2012 6 30

		2012 6 30
	6 4 7.1	6 763, 728 60
		2, 994, 527. 28
	6 4 7.2	245, 153, 083 74
		245, 153, 083 74
	6 4 7.3	
	6 4 7.4	20, 000, 150 00
		5, 754, 735 17
	6 4 7.5	4, 593, 792 93
		271, 442 70
		285, 531, 460 42
		2012 6 30
		118, 799, 967. 00
		5, 705, 358 51

		370,410.16
2		1,456,247.01
	6 4 7.11	1,300.00
	6 4 7.12	1,454,947.01
	6 4 7.13	
	6 4 7.14	
3	6 4 7.15	1,256,223.25
4	" "	
5	" _"	24,711.21
		1,232,216.19
1		491,986.82
2		140,567.69
3		191,246.59
4	6 4 7.17	3,859.12
5		293,933.25
		293,933.25
6	6 4 7.18	110,622.72
" _"		4,299,481.62
" _"		4,299,481.62

2012 3 30 2012 6 30

2012

3 30

6 3

2012 3 30 2012 6 30

	2012 3 30		2012 6 30	
) (	373,884,064.36			373,884,064.36
) (		4,299,481.62	4,299,481.62	
" -"	-216,268,077.57	-1,240,184.74		-217,508,262.31
1.	22,817,858.71	532,854.85		23,350,713.56
2	-239,085,936.28	-1,773,039.59		-240,858,975.87
" -"				
	157,615,986.79	3,059,296.88		160,675,283.67

2012 3 30 2012 6 30

2012

3 30

61 64

_____	_____	_____
-------	-------	-------

64

641

(" ")

(" ")

([2012] 6)

2012 3 30

373,884,064.36

2012 2 27

2012 3 27

373,764,793.90

119,270.46

373,884,064.36

(2012) 6077

80%

80%

20%

5%

× 70%±

× 20%+ 300 *10%

6 4 2

(" ") 2006 2 15
- 38
(" ")
2007
6 4 4

6 4 3

(" ") 2006 2 15
- 38
("
")
6 4 2

6 4 4

6 4 4 1

1 1 12 31
2012 3 30 2012 6 30

6 4 4 2

6 4 4 3

6 4 4 4

(1)

1)

/()

2)

)

(

6 4 4 4(1)(3)

/()

3)

()

/()

(2)

(3)

6445

Q 25%

Q 25%

(1)

1)

2)

3)

4)

5)

(2)

1)

2)

3)

4)

(3)

1)

2)

3)

" / () "

6446

6447

6448

/()

6449 /()

/()

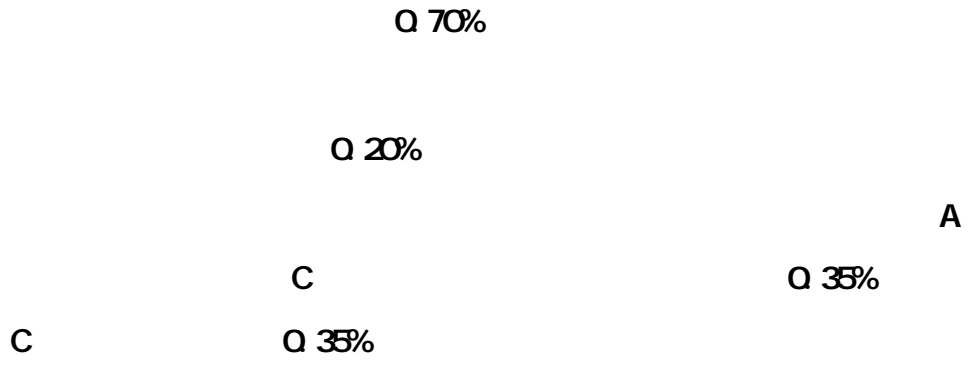
/()

/()

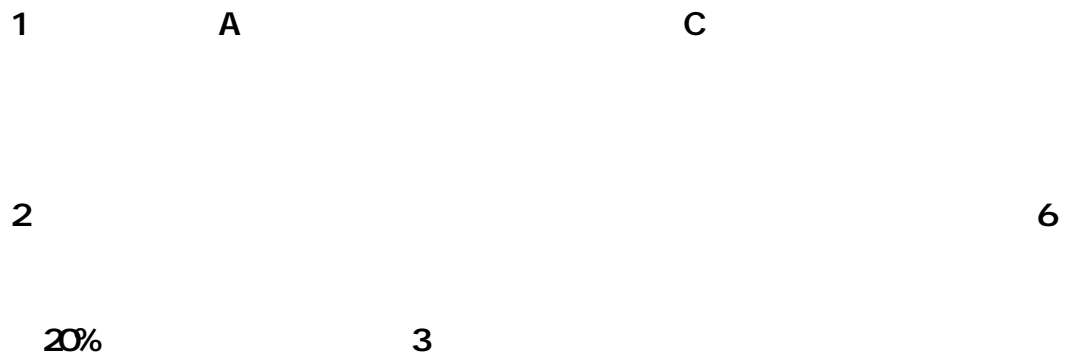
()

/()

6 4 4 10



6 4 4 11



3

4

5

A C

6

6 4 5

6 4 5 1

6 4 5 2

6 4 5 3

6 4 6

6 4 6 1

[1998] 55

[2002] 128

[2004] 78

[2005] 102

(1)

(2)

(3)

20%

50%

(4)

Q 1%

(5)

()

6 4 6 2

	2012 6 30
	13 20

6 4 7

6 4 7.1

	2012 6 30
	6,763,728.60
1-3	
	6,763,728.60

6 4 7.2

	2012 6 30		

193,501,109.46

		50,395,751.03	51,501,000.00	1,105,248.97
		243,896,860.49	245,153,083.74	1,256,223.25
		243,896,860.49	245,153,083.74	1,256,223.25

6 4 7.3 /

/

6 4 7.4

6 4 7.4 1

	2012 6 30	
	20,000,150.00	
	20,000,150.00	

6 4 7.4 2

6 4 7.5

	2012 6 30
	5,471.24
	1,347.60
	4,571,553.39
	15,420.66
	0.04
	4,593,792.93

6 4 7.6

	2012 6 30
	15.24
	2,604.33
	2,619.57

6 4 7.7

	2012 6 30
	1, 323 61
-	26, 859 33
-	26, 859 33
-	26, 859 33
	9, 000 00
	20, 144 73
	111, 046 33

6 4 7.8

(A)	2012 3 30	2012 6 30
		65, 799, 961. 38	65, 799, 961. 38
	10, 216, 317. 44	10, 216, 317. 44
	-19, 505, 025 51	-19, 505, 025 51
	56, 511, 253 31	56, 511, 253 31
(Q)	2012 3 30	2012 6 30
		308, 084, 102 98	308, 084, 102 98
	12, 601, 541. 27	12, 601, 541. 27
	-219, 580, 910 77	-219, 580, 910 77
	101, 104, 733 48	101, 104, 733 48

6 4 7.9

(A)			
	915, 809. 47	235, 649. 33	1, 151, 458 80
	-57, 378 09	47, 182 79	-10, 195 30
	72, 400 03	181, 059 34	253, 459 37
	-129, 778 12	-133, 876 55	-263, 654 67
	858, 431. 38	282, 832 12	1, 141, 263 50

(	9			
		2,127,448.90	1,020,573.92	3,148,022.82
		-715,611.36	-514,378.08	-1,229,989.44

	169,722.90
	1,454,947.01

	2012 3 30		2012 6 30	
	8,070.00		44.93%	
	2012 3 30	2012 6 30	2012	

3 30
6 4 10 1.2

6 4 10 1.3

	2012 3 30		2012 6 30	
	217,189,056.20		85.39%	
	2012 3 30	2012 6 30	2012	

3 30
6 4 10 1.4

	2012 3 30		2012 6 30	
	1,892,900,000.00		94.82%	
	2012 3 30	2012 6 30	2012	

3 30
6 4 10 1.5

	2012 3 30		2012 6 30	
	6.86	45.01%	6.86	45.01%
	2012 3 30	2012 6 30	2012	

3 30
6 4 10 2

6 4 10 2 1

	2012 3 30	2012 6 30
		491,986.82
		138,463.87

Q 70%

H Ex ÷ H E

6 4 10 2 2

	2012 3 30	2012 6 30
		140,567.69

Q 20%

H Ex ÷ H E

6 4 10 2 3

	2012 3 30		2012 6 30	
	A	C		
			73,352.66	73,352.66
			77,932.69	77,932.69

A

C

Q 35%

C

Q 35%

H Ex ÷

H C

E C

6 4 10 3

()

()

6 4 10 4

6 4 10 4 1

6 4 10 4 2

6 4 10 5

	2012 3 30		2012 6 30	
		6,763,728.60		251,498.81

6 4 10 6

6 4 10 7

6 4 11

6 4 12 2012 6 30

6 4 12 1 /

/

6 4 12 2

6 4 12 3

6 4 12 3 1

2012 6 30

0

6 4 12 3 2

2012 6 30

118,799,967.00

2012 7 3 2012

7 4 2012 7 5 2012 7 6 2012 7 9 2012 7 11

2012 7 19

/

6 4 13

6 4 13 1

“

”

6 4 13 2

10%

10%

6 4 13 2 1

	2012 6 30
A-1	30,470,000.00
A-1	
	30,470,000.00

6 4 13 2 2

	2012 6 30
AAA	95,528,140.50
AAA	119,154,943.24
	214,683,083.74

6 4 13 3

6 4 12

6 4 13 4

6 4 13 4 1

6 4 13 4 1.1

2012 6 30	6	6 -1	1-5	5		
	6,763,728.60					6,763,728.60
	2,994,527.28					2,994,527.28
	30,470,000.00		143,485,215.33	71,197,868.41		245,153,083.74
	20,000,150.00					20,000,150.00
					5,754,735.17	5,754,735.17

					4,593,792.93	4,593,792.93
					271,442.70	271,442.70
	60,228,405.88		143,485,215.33	71,197,868.41	10,619,970.80	285,531,460.42
	118,799,967.00					118,799,967.00
					5,705,358.51	5,705,358.51
					102,883.55	102,883.55
					29,395.33	29,395.33
					34,548.85	34,548.85
					2,619.57	2,619.57
					13.20	13.20
					70,344.41	70,344.41
					111,046.33	111,046.33
	118,799,967.00				6,056,209.75	124,856,176.75
	-58,571,561.12		143,485,215.33	71,197,868.41	4,563,761.05	160,675,283.67

6.4.13.4.1.2

		2012 6 30	2011 12 31
	27	2,277,158.7980	
	27	-2,277,158.7980	

6.4.13.4.2

6 4 13 4 3

VaR(Val ue at Ri sk)

6 4 13 4 3 1

	2012 6 30	
		%
-		
-	245, 153, 083. 74	152. 58

()

	-	-	-	-
	-	-	-	-
	178,868,900.14	66,284,183.60	-	245,153,083.74

§ 7

7.1

			%
1			
2		245,153,083.74	85.86
		245,153,083.74	85.86
3			
4		20,000,150.00	7.00
5		9,758,255.88	3.42
6		10,619,970.80	3.72
7		285,531,460.42	100.00

7.2

7.3

7.4

7.4.1 **2% 20**

				(%)
1	300323		10,000.00	0.01
2	603128		6,660.00	

7.4.2 **2% 20**

				(%)

1	300323		9,890.00	0.01
2	603128		8,070.00	0.01

7.4.3

	16,660.00
	17,960.00

7.5

			%
1			
2			
3			
4		118,298,263.24	73.63
5		30,470,000.00	18.96
6			
7		9,384,820.50	59.99
7			
8		245,153,083.74	152.58

7.6

					(%)
1	113002		312,000	34,004,880.00	21.16
2	122011	08	245,100	25,487,949.00	15.86
3	113001		221,820	21,543,158.40	13.41
4	110011		212,180	20,415,959.60	12.71
5	041153010	11 0F002	200,000	20,288,000.00	12.63

7.7

7.8

7.9

7.9.1

7.9.2

§ 8

81

()

§ 9

	A	C
(2012 3 30)	65,799,961.38	308,084,102.98
	65,799,961.38	308,084,102.98
	10,216,317.44	12,601,541.27
	-19,505,025.51	-219,580,910.77
	56,511,253.31	101,104,733.48

§ 10

1Q 1

1Q 2

1Q 3

1Q 4

1Q 5

1Q 6

1Q 7

	1	9,890.00	55.07%	37,164,970.53	14.61%	103,337,000.00	5.18%			8.38	54.99%
	1	8,070.00	44.93%	217,189,056.20	85.39%	1,892,900,000.00	94.82%			6.86	45.01%

1

2

2

<1998-29

[2007] 48

1

1

2

3

4

2

10 8

1		2012-02-22
2		2012-02-22

3			2012-02-22
4			2012-02-24
5	" "		2012-03-16
6			2012-03-17
7			2012-03-31
8			2012-04-27
9			2012-05-04
10	" "	"	2012-05-09
11			2012-05-09
12			2012-06-27
13	2012		2012-06-30

§ 11

11.1

1

2

3

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5

6

11.2

11.3

2012 8 25