

2013

2013 6 30

2013 8

§ 1

1.1

1.2

§ 1	.....	2
1.1	.....	2
1.2	.....	3
§ 2	.....	5
2.1	.....	5
2.2	.....	5
2.3	.....	6
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	.....	12
4.7	.....	12
§ 5	.....	14
5.1	.....	14
5.2	.....	14
5.3	.....	14
§ 6	.....	15
6.1	.....	15
6.2	.....	16
6.3	17
6.4	18
§ 7	35
7.1	35
7.2	35
7.3	36
7.4	37
7.5	40
7.6	40
7.7	40
7.8	40
7.9	40
7.10	40
§ 8	42
8.1	42
8.2	42
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§ 10	44
10.1	44

10 2	44
10 3	44
10 4	44
10 5	44
10 6	44
10 7	44
10 8	45
§ 11	47
11. 1	47
11. 2	47
11. 3	47

§ 2

21

	519987
	519987
	2009 7 30
	275,324,410.41

22

	300 *70% *30%

2 3

	021- 61009999	010- 67595003
	zhouyg@cxfund.com.cn	yi ndong_zh@cb.com
	4007005566	010- 67595096
	021- 61009800	010- 66275853
	68 9	25
	68 9	1
	200120	100033

2 4

	www.cxfund.com.cn
	1 68 9 1

2 5

	17

§ 3

3 1

3 1.1	2013 1 1	2013 6 30
		17, 384, 654 70
		10, 327, 110 95
		0 0361
		4 77%
		4 81%
3 1.2	2013 6 30	
		-71, 318, 090 99
		-0 2590
		204, 006, 319 42
		0 741
3 1.3	2013 6 30	
		-25 90%

1

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3

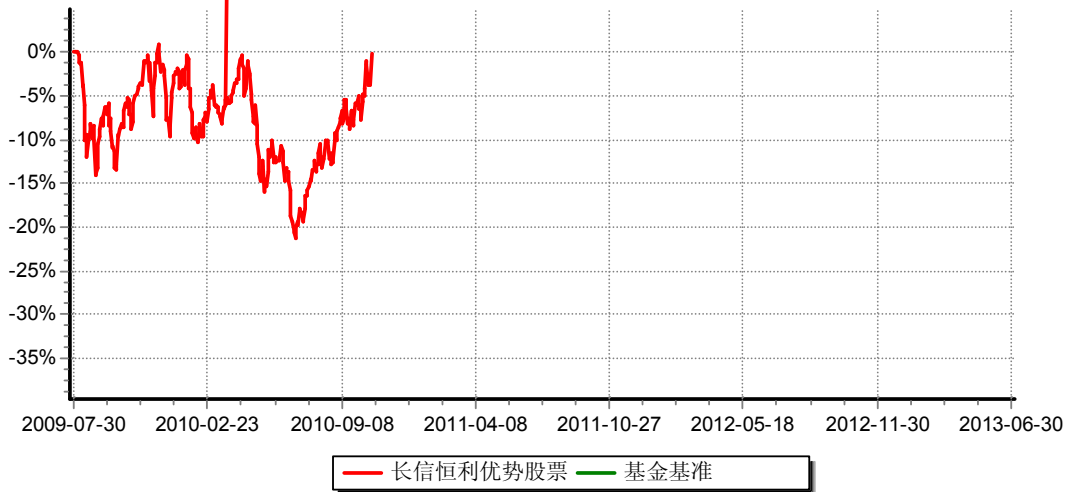
3 2

3 2 1

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	-11.15%	1.82%	-11.00%	1.30%	-0.15%	0.52%
	0.82%	1.41%	-8.06%	1.01%	8.88%	0.40%
	4.81%	1.38%	-8.41%	1.05%	13.22%	0.33%
	5.56%	1.25%	-6.20%	0.96%	11.76%	0.29%
	-8.18%	1.32%	-6.19%	0.96%	-1.99%	0.36%
2009 7 30 2013 6 30	-25.90%	1.35%	-23.87%	1.06%	-2.03%	0.29%

3 2 2



§ 4

4.1

4.1.1

2008.6.3

1.5

49%

34.33%

16.67%

2013.6.30

15

100

LOF

100

100

4.1.2

		2011.3.30		6	2007.7.26

1

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2

4 2

4 3

4 3 1

4 3 2

5%

4 4

4 4 1

2013

1

2012

12%

40%

GDP

8

5

463

GDP7.5

442

2013 6 30

4.81%

Q 741

-8.41%

45

GDP

7.5

"

"

N/M



3

IPO

46

2008 9 12

[2008] 38

" "

1/2

47

1

2



§ 5

51

52

53

§ 6

61

2013 6 30

		2013 6 30	2012 12 31
	6 4 6 1	28,747,960.25	23,749,465.02
		421,571.03	343,047.87
		118,197.90	500,000.00
	6 4 6 2	176,958,299.03	179,772,207.93
		176,958,299.03	179,772,207.93
	6 4 6 3		
	6 4 6 4		
			7,213,292.55
	6 4 6 5	6,210.59	5,890.64
		2,271.22	2,072.72
	6 4 6 6		
		206,254,510.02	211,585,976.73
		2013 6 30	2012 12 31
		1,563,679.59	
		16,153.97	274,075.87

		268,207.88	248,494.42
		44,701.32	41,415.73
	6 4 6 7	206,641.87	218,719.96
	6 4 6 8	148,805.97	550,159.66
		2,248,190.60	1,332,865.64
	6 4 6 9	275,324,410.41	297,179,441.90
	6 4 6 10	-71,318,090.99	-86,926,330.81
		204,006,319.42	210,253,111.09
		206,254,510.02	211,585,976.73

2013 6 30

Q 741

275,324,410.41

6 2

2013 1 1 2013 6 30

		2013 1 1 2013 6 30	2012 1 1 2012 6 30
		13,472,133.84	9,726,922.19
1.		114,669.84	160,415.18
	6 4 6 11	114,669.84	160,415.18
2	" -"	20,413,558.09	-21,812,979.54

	6 4 6 12	18,756,816.26	-23,246,533.41
	6 4 6 13		
	6 4 6 14		
	6 4 6 15	1,656,741.83	1,433,553.87
3 " _"	6 4 6 16	-7,057,543.75	31,378,066.12
4 " "			
5 " _"	6 4 6 17	1,449.66	1,420.43
		3,145,022.89	3,230,539.99
1		1,611,270.52	1,672,412.24
2		268,545.04	278,735.33
3			
4	6 4 6 18	1,105,818.70	1,119,848.97
5			
6	6 4 6 19	159,388.63	159,543.45
" _"		10,327,110.95	6,496,382.20
" _"		10,327,110.95	6,496,382.20

63

2013 1 1 2013 6 30

	2013 1 1 2013 6 30		
(	297,179,441.90	-86,926,330.81	210,253,111.09

)			
()		10 327, 110 95	10 327, 110 95
" _"	- 21, 855, 031. 49	5, 281, 128 87	- 16, 573, 902 62
1.	2, 574, 974 58	- 560, 316 94	2, 014, 657. 64
2	- 24, 430, 006 07	5, 841, 445 81	- 18, 588, 560 26
" _"			
	275, 324, 410 41	- 71, 318, 090 99	204, 006, 319. 42
	2012 1 1		2012 6 30
()	330, 477, 033 14	- 104, 839, 416 46	225, 637, 616 68
()		6, 496, 382 20	6, 496, 382 20
" _"	- 17, 268, 428 70	5, 144, 668 77	- 12, 123, 759. 93
1.	2, 416, 715 55	- 751, 202 27	1, 665, 513 28
2	- 19, 685, 144 25	5, 895, 871. 04	- 13, 789, 273 21
" _"			
	313, 208, 604 44	- 93, 198, 365 49	220, 010, 238 95

61 64 :

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64



6 4 1

(" ")

(" ")

([2009] 439)

2009 6 26 2009 7 24

2009 7 30

[2009] 509

2009 3646

984, 191, 353 68

294, 026 76

294, 026 76

984, 485, 380 44

60% 95%

5% 40%

5%

80%

300 * 70%+

* 30%



6 4 2

2007

6 4 4

6 4 3

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

6 4 2

6 4 4

6 4 4 1

6 4 4 2

6 4 5

[1998] 55

[2002] 128

[2004] 78

[2005] 102

[2005] 107

[2008] 16

[2008] 1

(1)

(2)

(3)

20%

[2012] 85

2013 1 1

1

1

1

1 1

50%

1

25%

(4)

0.1%

(5)

()

646

6461

	2013 6 30
	28,747,960.25
	28,747,960.25

6462

	2013 6 30
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	179,689,285.19	176,958,299.03	-2,730,986.16
	179,689,285.19	176,958,299.03	-2,730,986.16

6463 /

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6464

6465

	2013 6 30
	5,967.29
	-
	-
	189.70
	-
	-
	0.40
	53.20
	6,210.59

6466

6467

	2013 6 30
	206,641.87

	206,641.87

6468

	2013 6 30
	38.45
-	59,507.37
-	49,588.57
	39,671.58
	148,805.97

6469

	2013 1 1 2013 6 30	
	297,179,441.90	297,179,441.90
	2,574,974.58	2,574,974.58
" - "	-24,430,006.07	-24,430,006.07
	275,324,410.41	275,324,410.41

64610

	-77,583,065.97	-9,343,264.84	-86,926,330.81
	17,384,654.70	-7,057,543.75	10,327,110.95
	4,926,446.37	354,682.50	5,281,128.87
	-553,943.74	-6,373.20	-560,316.94
	5,480,390.11	361,055.70	5,841,445.81
	-55,271,964.90	-16,046,126.09	-71,318,090.99

64611

	2013 1 1	2013 6 30
		108,714.31
		5,073.26
		882.27
		114,669.84

6 4 6 12

6 4 6 12 1 —

	2013 1 1	2013 6 30
		369,679,743.74
		350,922,927.48
		18,756,816.26

6 4 6 13

6 4 6 14

6 4 6 15

	2013 1 1	2013 6 30
		1,656,741.83
		1,656,741.83

6 4 6 16

	2013 1 1	2013 6 30
1.		-7,057,543.75
—		-7,057,543.75
—		

—	
2	
—	
3	
	-7,057,543.75

6 4 6 17

	2013 1 1 2013 6 30
	1,331.68
	117.98
	1,449.66

25%

6 4 6 18

	2013 1 1 2013 6 30
	1,105,818.70
	1,105,818.70

6 4 6 19

	2013 1 1 2013 6 30
	39,671.58
	109,095.94
	9,000.00
	1,621.11
	159,388.63

6 4 7

6 4 7.1

6 4 7.2

648

6481

6482

649

6491

6491.1

6491.2

6491.3

6492

64921

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		1,611,270.52		1,672,412.24
		378,844.12		399,835.28



1.5%

=

× 1.5%

64922

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		268,545.04		278,735.33

0.25%

=

× 0.25%

6493

()

()

6494

64941

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		20,001,500.00		20,001,500.00
/				
/				
		20,001,500.00		20,001,500.00
		7.26%		6.39%

64942

6 4 9.5

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
	28,747,960.25	108,714.31	26,936,745.11	155,081.23

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2013 6 30

421,571.03 2012 12 31

343,047.87

6 4 9.6

6 4 9.7

6 4 10

6 4 11 2013 6 30

6 4 11.1 /

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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

	28,747,960.25					28,747,960.25
	421,571.03					421,571.03
					118,197.90	118,197.90
					176,958,299.03	176,958,299.03
					6,210.59	6,210.59
					2,271.22	2,271.22
	29,169,531.28				177,084,978.74	206,254,510.02
					1,563,679.59	1,563,679.59
					16,153.97	16,153.97
					268,207.88	268,207.88
					44,701.32	44,701.32
					206,641.87	206,641.87
					148,805.97	148,805.97
					2,248,190.60	2,248,190.60
	29,169,531.28				174,836,788.14	204,006,319.42
2012 12 31	6	6 -1	1-5	5		
	23,749,465.02					23,749,465.02
	343,047.87					343,047.87
					500,000.00	500,000.00
					179,772,207.93	179,772,207.93
					7,213,292.55	7,213,292.55
					5,890.64	5,890.64
					2,072.72	2,072.72
	24,092,512.89				187,493,463.84	211,585,976.73
					274,075.87	274,075.87
					248,494.42	248,494.42
					41,415.73	41,415.73
					218,719.96	218,719.96
					550,159.66	550,159.66



					1,332,865.64	1,332,865.64
	24,092,512.89				186,160,598.20	210,253,111.09

6 4 12 4 1.2

6 4 12 4 2

6 4 12 4 3

Var(Val ue at Ri sk)

6 4 12 4 3 1

	2013 6 30		2012 12 31	
		%		%
-	176,958,299.03	86.74	179,772,207.93	85.50
-				



	176,958,299.03	86.74	179,772,207.93	85.50
--	----------------	-------	----------------	-------

6 4 12 4 3 2

	95%	2013 6 30 VaR	2.01% 2012	2.08%
		2013 6 30	2012 12 31	
		-4,099,092.96	-4,373,264.71	

VaR

95%

2012

6 4 13

1

2013 6

30

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§ 7

7.1

			(%)
1		176,958,299.03	85.80
		176,958,299.03	85.80
2			
3			
4			
5		29,169,531.28	14.14
6		126,679.71	0.06
7		206,254,510.02	100.00

7.2

			(%)
A		6,794,526.30	3.33
B		741,500.00	0.36
C		110,889,618.11	54.36
D			
E		11,685,200.00	5.73
F		8,381,791.03	4.11
G			
H			
I		9,320,428.92	4.57
J		16,281,234.67	7.98
K		12,864,000.00	6.31
L			
M			

N			
O			
P			
Q			
R			
S			
		176,958,299.03	86.74

7.3

					(%)
1	300196		447,470	9,714,573.70	4.76
2	601126		590,000	8,525,500.00	4.18
3	600352		799,962	7,503,643.56	3.68
4	300124		200,000	6,998,000.00	3.43
5	002010		815,723	6,599,199.07	3.23
6	600079		250,000	6,520,000.00	3.20
7	600585		479,983	6,422,172.54	3.15
8	600406		429,899	6,418,392.07	3.15
9	601601		392,419	6,251,234.67	3.06
10	002305		700,000	5,775,000.00	2.83
11	002317		249,950	5,491,401.50	2.69
12	601669		1,900,000	5,472,000.00	2.68
13	300217		469,985	5,428,326.75	2.66
14	600108		800,000	5,216,000.00	2.56
15	600276		186,942	4,927,791.12	2.42
16	002508		150,000	4,893,000.00	2.40
17	000895		120,000	4,612,800.00	2.26
18	600280		199,804	4,521,564.52	2.22
19	002138		250,000	4,500,000.00	2.21
20	300261		519,112	4,360,540.80	2.14
21	300077		275,890	4,232,152.60	2.07
22	600383		600,000	4,116,000.00	2.02
23	601877		199,970	3,967,404.80	1.94
24	002028		251,841	3,961,458.93	1.94
25	600697		209,909	3,860,226.51	1.89

26	600837		400,000	3,752,000.00	1.84
27	601318		100,000	3,476,000.00	1.70
28	600332		99,919	3,423,224.94	1.68
29	002482		150,000	3,150,000.00	1.54
30	002310		80,000	3,063,200.00	1.50
31	600048		300,000	2,973,000.00	1.46
32	002063		200,833	2,902,036.85	1.42
33	600705		200,000	2,802,000.00	1.37
34	300031		300,000	2,361,000.00	1.16
35	002007		100,000	2,258,000.00	1.11
36	600690		200,000	2,182,000.00	1.07
37	000413		162,020	2,007,427.80	0.98
38	002477		99,970	1,578,526.30	0.77
39	300164		50,000	741,500.00	0.36

7.4

7.4.1

2% 20

				(%)
1	600585		11,464,243.38	5.45
2	600352		11,057,883.23	5.26
3	002091		10,862,530.87	5.17
4	300196		10,259,344.31	4.88
5	002405		9,268,685.85	4.41
6	000012		8,859,826.68	4.21
7	600332		8,614,568.23	4.10
8	600276		8,445,504.09	4.02
9	002327		7,958,249.90	3.79
10	300041		7,795,096.15	3.71
11	300261		7,262,497.56	3.45
12	002431		7,176,290.25	3.41
13	600837		7,070,454.96	3.36
14	600150		7,036,419.00	3.35
15	601601		6,864,466.14	3.26
16	600889		6,388,975.36	3.04

17	600406		6 164 461. 67	2 93
18	600079		6 151, 499. 00	2 93
19	300124		5 971, 064 38	2 84
20	002305		5 879, 984 76	2 80
21	002010		5 827, 969 10	2 77
22	300197		5 669, 197. 49	2 70
23	601166		5 640, 028 56	2 68
24	002482		5 542, 431. 10	2 64
25	600108		5 245, 664 03	2 49
26	300217		5 040, 270 25	2 40
27	002293		4 932, 162 31	2 35
28	600073		4 883, 402 00	2 32
29	000707		4 815, 785 41	2 29
30	002138		4 787, 162 74	2 28
31	002508		4 685, 350 58	2 23
32	600552		4 657, 358 68	2 22
33	002310		4 648, 144 19	2 21
34	002568		4 643, 645 24	2 21
35	300077		4 638, 754 65	2 21
36	600280		4 421, 011. 54	2 10
37	600195		4 323, 544 14	2 06
38	002317		4 303, 763 01	2 05
39	000807		4 271, 032 00	2 03

“ ”

7.4.2

2% 20

				(%)
1	000012		14 545 462 24	6 92
2	002091		13 668 289 96	6 50
3	000650		11 782 420 02	5 60
4	002431		11 640 065 76	5 54
5	000046		9 542 941. 54	4 54
6	600521		9 067 215 36	4 31

7	002405		8,853,588.98	4.21
8	600552		8,467,681.03	4.03
9	300124		8,091,087.31	3.85
10	300041		8,053,663.84	3.83
11	002327		7,943,003.58	3.78
12	300086		7,926,831.60	3.77
13	600889		7,407,003.39	3.52
14	600150		6,940,718.22	3.30
15	300062		6,666,749.32	3.17
16	600837		6,664,950.89	3.17
17	600332		6,574,706.74	3.13
18	600511		6,218,477.39	2.96
19	600496		6,109,639.36	2.91
20	300197		6,048,151.31	2.88
21	601601		5,990,158.48	2.85
22	600352		5,529,246.13	2.63
23	300196		5,374,614.33	2.56
24	601166		5,373,779.40	2.56
25	600380		5,261,872.28	2.50
26	600976		5,255,426.48	2.50
27	002230		5,138,220.24	2.44
28	002041		4,968,259.76	2.36
29	600519		4,921,297.58	2.34
30	000707		4,735,031.08	2.25
31	002293		4,512,303.37	2.15
32	600073			

	369,679,743.74
"	" "
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1		118 197. 90
2		
3		
4		6 210 59
5		2 271. 22
6		
7		
8		
9		126 679. 71

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§ 8

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7199	38,244.81	26,532,795.77	9.64%	248,791,614.64	90.36%

82

	106,741.25	0.04%

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§ 9

(2009 7 30)	984,485,380.44
	297,179,441.90
	2,574,974.58
	24,430,006.07
	275,324,410.41

§ 10

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1 2013 1 5

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	1	242,921,656.85	33.51%	216,376.16	33.12%	
	1	241,101,338.04	33.26%	219,497.80	33.60%	
	1	185,663,457.08	25.61%	167,136.56	25.59%	
	1	55,159,854.10	7.61%	50,217.20	7.69%	
	1	—	—	—	—	
	1	—	—	—	—	

1

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<1998>29

2

3	2013 1		2013-3-15
4		2012	2013-3-26
5			2013-3-28
6			2013-3-28
7			2013-4-17
8	1	2013	2013-4-22
9			2013-5-21

§ 11

11.1

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11.2

11.3