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§ 1	2
1.1	2
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§ 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	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	.....	19
§ 7	.....	36
7.1	.....	36
7.2	36
7.3	37
7.4	38
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
§9	43
§ 10	44

10 1	44
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10 3	44
10 4	44
10 5	44
10 6	44
10 7	44
10 8	46
§ 11	47
11. 1	47
11. 2	47
11. 3	47

§ 2

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	519993	
	519993	519992
	2006 11 9	
	3,238,311,140.86	

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		3	
		80	
	20%		
	300	× 70%	× 30%

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		021- 61009969	010- 58560666
		zhouyg@xfund.com.cn	Guanyue2@cnbc.com.cn
		4007005566	95568
		021- 61009800	010- 58560794
		68 9	2
		68 9	2
		200120	100031

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		www.xfund.com.cn
		68 9 2

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3 1. 1	2013 1 1	2013 6 30
		93,728,883.33
		176,807,388.19
		0.0481
		7.36%
		7.45%
3 1. 2	2013 6 30	
		-1,709,665,703.57
		-0.5279
		2,115,685,725.77
		0.6533
3 1. 3	2013 6 30	
		56.71%

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49%

34.33%

16.67%

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-8. 41%

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§ 5

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§ 6

61

2013 6 30

		2013 6 30	2012 12 31
	6 4 6 1	218,271,421.82	309,240,322.81
		4,686,077.01	829,940.95
		1,792,477.88	2,000,000.00
	6 4 6 2	1,895,360,707.95	2,136,973,219.00
		1,895,360,707.95	2,136,973,219.00
	6 4 6 3		
	6 4 6 4		
		3,972,208.93	7,928,983.11
	6 4 6 5	47,209.36	

		2,700,838.49	2,893,110.93
		450,139.76	482,185.13
	6 4 6 7	3,072,224.61	1,474,680.53
		8,254.40	8,254.40
	6 4 6 8	1,504,265.03	2,065,759.68
		8,467,249.19	22,479,662.78
	6 4 6 9	3,238,311,140.86	4,004,420,906.52
	6 4 6 10	-1,122,625,415.09	-1,569,844,677.00
		2,115,685,725.77	2,434,576,229.52
		2,124,152,974.96	2,457,055,892.30

2013 6 30

0 6533

3,238,311,140.86

6 2

2013 1 1 2013 6 30

		2013 1 1 2013 6 30	2012 1 1 2012 6 30
		206,550,864.83	122,120,122.06
1.		1,447,430.18	1,564,031.27
	6 4 6 11	1,216,919.57	1,504,125.57
		230,510.61	59,905.70
2	" -"	121,733,796.68	-285,386,761.72



6 4 6 12

103, 398, 056 87

- 301, 443, 456 99

()		176,807,388.19	176,807,388.19
" _"	-766,109,765.66	270,411,873.72	-495,697,891.94
1.	5,319,530.80	-1,769,691.83	3,549,838.97
2	-771,429,296.46	272,181,565.55	-499,247,730.91
" _"			
	3,238,311,140.86	-1,122,625,415.09	2,115,685,725.77
	2012 1 1 2012 6 30		
()	4,197,787,836.30	-1,700,054,120.30	2,497,733,716.00
()		94,375,279.59	94,375,279.59
" _"	-95,932,826.64	36,768,727.58	-59,164,099.06
1.	4,865,754.69	-1,918,943.99	2,946,810.70
2	-100,798,581.33	38,687,671.57	-62,110,909.76
" _"			
	4,101,855,009.66	-1,568,910,113.13	2,532,944,896.53

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× 70%

× 30%

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[1998] 55

[2002] 128

[2004] 78

[2005] 102

[2005] 107

[2008] 16

[2008] 1

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20%

[2012] 85

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50%

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25%

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	2013 6 30	2012 12 31
	8,254.40	8,254.40

646

6461

	2013 6 30
	218,271,421.82
	218,271,421.82

6462

	2013 6 30		

	2013 6 30
	3,070,562.96
	1,661.65
	3,072,224.61

6468

	2013 6 30
	1,000,000.00
	9.52
-	389,588.57
	49,588.57
	4,500.00
-	59,507.37
	1,071.00
	1,504,265.03

6469

	2013 1 1	2013 6 30
	4,004,420,906.52	4,004,420,906.52
	5,319,530.80	5,319,530.80
" - "	-771,429,296.46	-771,429,296.46
	3,238,311,140.86	3,238,311,140.86

64610

	-2,218,585,545.46	648,740,868.46	-1,569,844,677.00
	93,728,883.33	83,078,504.86	176,807,388.19
	415,190,958.56	-144,779,084.84	270,411,873.72
	-2,870,885.04	1,101,193.21	-1,769,691.83
	418,061,843.60	-145,880,278.05	272,181,565.55

	-1, 709, 665, 703.57	587, 040, 288.48	-1, 122, 625, 415.09

6 4 6 11

	2013 1 1	2013 6 30
		1, 168, 695.89
		39, 312.56
		8, 911.12
		1, 216, 919.57

6 4 6 12

6 4 6 12 1 —

	2013 1 1	2013 6 30
		3, 024, 338, 801.80
		2, 920, 940, 744.93
		103, 398, 056.87

6 4 6 13

6 4 6 14

6 4 6 15

	2013 1 1	2013 6 30
		18, 335, 739.81
		18, 335, 739.81

6 4 6 16

	2013 1 1	2013 6 30
1.		83,078,504.86
—		83,078,504.86
—		
—		
2		
—		
3		
		83,078,504.86

6 4 6 17

	2013 1 1	2013 6 30
		290,965.78
		167.33
		291,133.11

25%

6 4 6 18

	2013 1 1	2013 6 30
		8,753,388.09
		8,753,388.09

6 4 6 19

	2013 1 1	2013 6 30
		49,588.57
		109,095.94
		9,000.00
		4,141.16
		171,825.67

6 4 7

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6 4 8.1

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(" ")	
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6 4 9

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6 4 9.1.1

	2013 1 1 2013 6 30		2012 1 1 2012 6 30	
	208,139,599.85	3.70%	183,142,314.18	5.07%

6 4 9.1.2

6 4 9.1.3

	2013 1 1 2013 6 30			
	189,488.88	3.72%	30,582.48	1.00%
	2012 1 1 2012 6 30			
	159,635.25	5.26%	150,461.26	7.54%

$$= () \times 1\% \sigma () -$$

$$()$$

$$= () \times 1\% \sigma () - ()$$

$$- ()$$

6492

64921

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		17,844,225.29		18,840,341.95
		3,056,260.33		3,046,315.19

1.5%

$$= \times 1.5\%$$

64922

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		2,974,037.59		3,140,057.03

0.25%

$$6493 = \quad \times 0.25\%$$

()

6494

64941

	2013 1 1	2013 6 30	2012 1 1	2012 6 30
		8,004,500.00		8,004,500.00
/				
/				
		8,004,500.00		8,004,500.00
		0.25%		0.20%

64942

6495

	2013 1 1	2013 6 30	2012 1 1	2012 6 30

	218,271,421.82	1,168,695.89	258,324,440.60	1,478,719.02
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2013 6 30

4,686,077.01 (2012 12 31 : 829,940.95)

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6 4 11 2013 6 30

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	6	6	1-5	5		
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2013 6 30		-1				
	218,271,421.82					218,271,421.82
	4,686,077.01					4,686,077.01
	1,792,477.88					

					14,251,121.36	14,251,121.36
					1,304,550.75	1,304,550.75
					2,893,110.93	2,893,110.93
					482,185.13	482,185.13
					1,474,680.53	1,474,680.53
					8,254.40	8,254.40
					2,065,759.68	2,065,759.68
					22,479,662.78	22,479,662.78
	310,070,263.76				2,124,505,965.76	2,434,576,229.52

6 4 12 4 1.2

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Var(Val ue at Ri sk)

87.62%

6 4 12 4 3 1

	2013 6 30	2012 12 31
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		%		%
-	1,895,360,707.95	89.59	2,136,973,219.00	87.78
-				
	1,895,360,707.95	89.59	2,136,973,219.00	87.78

6.4.12.4.3.2

	95%	
	2013 6 30	2012 12 31
VaR 2.26%(2012: 2.02%)	-47,856,975.22	-49,178,439.84

VaR

95%

6.4.13

(a)

2012 6

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	2013 6 30			
	1,895,360,707.95	-	-	1,895,360,707.95

(b) ()

§ 7

7.1

			(%)
1		1,895,360,707.95	89.23
		1,895,360,707.95	89.23

O			
P			
Q			
R			
S			
		1, 895, 360, 707. 95	89. 59

7.3

					(%)
1	600594		3, 755, 065	116, 069, 059. 15	5. 49
2	000895		2, 599, 156	99, 911, 556. 64	4. 72
3	600048		9, 143, 746	90, 614, 522. 86	4. 28
4	300088		3, 513, 738	74, 104, 734. 42	3. 50
5	002570		2, 506, 475	70, 055, 976. 25	3. 31
6	000049		1, 154, 709	69, 282, 540. 00	3. 27
7	600079		2, 629, 656	68, 581, 428. 48	3. 24
8	000100	TCL	29, 927, 561	67, 935, 563. 47	3. 21
9	300115		2, 106, 733	67, 710, 398. 62	3. 20
10	002138		3, 727, 854	67, 101, 372. 00	3. 17
11	600332		1, 954, 829	66, 972, 441. 54	3. 17
12	600690		5, 819, 981	63, 495, 992. 71	3. 00
13	002241		1, 685, 836	61, 178, 988. 44	2. 89
14	002554		5, 241, 640	58, 653, 951. 60	2. 77
15	002482		2, 438, 413	51, 206, 673. 00	2. 42
16	600406		3, 187, 237	47, 585, 448. 41	2. 25
17	000538		519, 926	43, 678, 983. 26	2. 06
18	002450		1, 499, 810	41, 964, 683. 80	1. 98
19	300017		1, 009, 498	39, 340, 137. 06	1. 86
20	600887		1, 239, 879	38, 783, 415. 12	1. 83
21	002635		845, 600	38, 111, 192. 00	1. 80
22	002317		1, 472, 000	32, 339, 840. 00	1. 53
23	300146		731, 526	32, 179, 828. 74	1. 52
24	002049		1, 169, 818	31, 748, 860. 52	1. 50
25	000525		2, 079, 868	31, 177, 221. 32	1. 47

26	000069		5,999,982	31,019,906.94	1.47
27	600517		2,199,950	31,019,295.00	1.47
28	000656		2,649,520	30,707,936.80	1.45
29	002063		2,066,032	29,854,162.40	1.41
30	601126		2,054,342	29,685,241.90	1.40
31	600837		3,119,056	29,256,745.28	1.38
32	000553		3,699,837	28,229,756.31	1.33
33	300229		1,423,776	27,399,436.16	

13	600352		51, 910, 150. 94	2. 13
14	601169		50, 066, 007. 49	2. 06
15	601901		48, 464, 329. 98	1. 99
16	600467		48, 267, 290. 05	1. 98
17	000625		46, 957, 401. 70	1. 93
18	002327		44, 664, 791. 74	1. 83
19	002007		43, 347, 447. 66	1. 78
20	002106		43, 199, 232. 79	1. 77

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7.4.2

2% 20

				(%)
1	600000		139, 507, 793. 05	5. 73
2	601901		115, 596, 107. 48	4. 75
3	600976		107, 286, 742. 79	4. 41
4	601166		104, 535, 714. 98	4. 29
5	601601		100, 536, 737. 26	4. 13
6	600880		91, 488, 620. 79	3. 76
7	600837		87, 189, 203. 05	3. 58
8	000100	TCL	84, 772, 059. 96	3. 48
9	601318		73, 361, 459. 85	3. 01
10	600519		66, 734, 669. 43	2. 74
11	002653		60, 302, 522. 30	2. 48
12	600704		58, 877, 105. 09	2. 42
13	600352		57, 613, 442. 80	2. 37
14	600309		54, 051, 157. 27	2. 22
15	000728		51, 193, 702. 52	2. 10
16	002456		50, 535, 899. 58	2. 08
17	601169		47, 864, 631. 11	1. 97
18	002063		46, 688, 213. 51	1. 92
19	600030		45, 785, 521. 43	1. 88
20	600467		45, 550, 100. 39	1. 87

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7.4.3

	2,596,249,729.02
	3,024,338,801.80
"	" "
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7.10.1

7.10.2

7.10 3

1		1,792,477.88
2		3,972,208.93
3		
4		47,209.36
5		22,872.01
6		
7		
8		
9		5,834,768.18

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7.10 6

§ 8

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()					
147, 496	21, 955.25	229, 098, 244.23	7.07%	3, 009, 212, 896.63	92.93%

82

	1, 052, 226.01	0.03%

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(2006 11 9)	580,617,102.63
	4,004,420,906.52
	5,319,530.80
	771,429,296.46
	3,238,311,140.86

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	1	1,501,267,243.04	26.71%	1,358,966.97	26.71%	
	2	895,524,470.58	15.93%	811,143.65	15.94%	
	1	757,341,241.41	13.47%	689,480.56	13.55%	
	1	491,242,776.74	8.74%	436,608.07	8.58%	
	1	342,320,469.20	6.09%	311,647.37	6.12%	
	1	338,630,424.73	6.02%	308,288.13	6.06%	
	1	257,715,304.62	4.59%	234,624.90	4.61%	
	1	242,470,198.10	4.31%	217,016.26	4.26%	
	1	208,139,599.85	3.70%	189,488.88	3.72%	
	1	181,938,293.66	3.24%	165,635.87	3.26%	
	1	160,295,249.20	2.85%	145,932.93	2.87%	
	1	150,943,216.77	2.69%	137,417.82	2.70%	
	1	92,760,042.92	1.65%	82,083.98	1.61%	
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4	2012		2013-3-26
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6			2013-4-17
7	2013 1		2013-4-22
8			2013-5-21
9		2013 1	2013-6-22

§ 11

11.1

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