

2017

2017 12 31

2018 3 31

§1

1.1

2018 3 28

2017 1 1 2017 12 31

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
3.3	9
§4	10
4.1	10
4.2	13
4.3	13
4.4	14
4.5	15
4.6	16
4.7	17
4.8	17
4.9	17
§5	18
5.1	18
5.2	18
5.3	18
§6	19
6.1	19
6.2	19
§7	21
7.1	21
7.2	22
7.3	23
7.4	24
§8	51
8.1	51
8.2	51
8.3	52
8.4	54
8.5	55
8.6	56
8.7	56
8.8	56

8.9	56
8.10	56
8.11	57
§9	58
9.1	58
9.2	58
9.3	58
§10	59
§ 11	60
11.1	60
11.2	60
11.3	60
11.4	60
11.5	60
11.6	60
11.7	60
11.8	60
11.9	62
§12	65
12.1	20% 65
12.2	65
§13	66
13.1	66
13.2	66
13.3	66

§2

2.1

	519937
	519937
	2016 6 2
	59,656,211.07

2.2

	1
	2
	3 “ ”
	4
	*80%+ 500 *20%

2.3

	021-61009999	0755-22160168
	zhouyg@cxfund.com.cn	FANGQI275@pi ngan.com.cn
	4007005566	95511-3
	021-61009800	0755-82080387
	68 9	5047

	9	68	5047
	200120		518001

2.4

	www.cxfund.com.cn
	68 9
	5047

2.5

		100 50
		17

§ 3

3.1

3.1.1	2017	2016 6 2 ()-2016 12 31
	-6,876,426.25	2,836,480.87
	-2,462,414.23	-3,021,695.04
	-0.0188	-0.0128
	-1.90%	-1.27%
	-1.28%	-0.50%
3.1.2	2017	2016
	-3,005,724.56	-1,085,691.68
	-0.0504	-0.0050
	58,601,654.48	216,596,967.49
	0.9823	0.9950
3.1.3	2017	2016
	-1.77%	-0.50%

1

2

3

3.2

3.2.1

	-0.20%	0.09%	-1.41%	0.21%	1.21%	-0.12%
	0.08%	0.09%	0.59%	0.20%	-0.51%	-0.11%
	-1.28%	0.14%	0.35%	0.20%	-1.63%	-0.06%
	-1.77%	0.13%	2.37%	0.21%	-4.14%	-0.08%

3.2.2

2016 6 2 2016

3.3

2016 6 2

500

LOF

4.1.2

	LOF				2010 7
					LOF
		2016 6 2	-	7	
	LOF				LOF
					LOF

	LOF				
		2017 5 24	-	7	
		2016 8 18	2017 9 7	6	
		2016 6 2	2017 1 25	8	

1

/

2

3 2018 2 6

4 2018 2 6

5 2018 2 9

6 2018 3 7

7 2018 3 17

4.3.2

4.3.3

5%

4.4

4.4.1

2017

A

50

300

25.1% 21.8%

500

1000

-0.20% -17.4% 2017

12% CPI 2.55%

0.8% 1.8% PPI

4.9% PPI CPI PPI CPI

M2 8.2% 7

15%

2016

2017

“

”

100BP

80BP

4.4.2

0.9823

0.9823

-1.28%

0.35%

4.5

2018

CPI

2018 CPI

PPI CPI

2018

GDP

GDP

2018

Alpha

4.6

2017

4.7

“ ”

1/2

4.8

4.9

§5

5.1

“ ”
“ ”

5.2

5.3

“ ”

	(1)
	(2)
	(3)
	(4) <i>f.b9</i>

§7

7.1

2017 12 31

		2017 12 31	2016 12 31
	7.4.7.1	1, 558, 680. 04	15, 527, 671. 82
		-	1, 275, 094. 58
		15, 326. 25	31, 184. 13
	7.4.7.2	56, 371, 723. 75	207, 496, 585. 97
		4, 631, 181. 75	29, 913, 608. 87
		-	-
		51, 740, 542. 00	177, 582, 977. 10
		-	-
		-	-
	7.4.7.3	-	-
	7.4.7.4	-	-
		1, 324, 473. 00	-
	7.4.7.5	1, 273, 303. 04	3, 688, 850. 32
		-	-
		1. 00	19. 98

		-	-
	7.4.7.6	-	-
		60,543,507.08	228,019,406.80
		2017 12 31	2016 12 31
		-	-
		-	-
	7.4.7.3	-	-
		-	11,000,000.00
		677,357.88	3,208.33
		1,029,418.74	9,849.10
		37,773.84	158,623.93
		10,792.54	45,321.12
		-	-
	7.4.7.7	7,504.64	45,088.68
		-	-
		-	266.70
		-	-
		-	-
	7.4.7.8	179,004.96	160,081.45

		1,941,852.60	11,422,439.31
	7.4.7.9	59,656,211.07	217,682,659.17
	7.4.7.10	-1,054,556.59	-1,085,691.68
		58,601,654.48	216,596,967.49
		60,543,507.08	228,019,406.80
1	2017 12 31	0.9823	59,656,211.07
2	2017 1 1 2017 12 31		2016 6 2

7.2

2017 1 1 2017 12 31

		2017 1 1 2017 12 31	2016 6 2 () 2016 12 31
		-494,963.50	-1,143,347.54
1.		6,363,593.52	5,625,011.20
	7.4.7.11	64,617.24	251,699.38
		6,286,807.62	4,932,273.22
		-	-
		12,168.66	441,038.60
		-	-
2.	“_”	-11,324,618.86	-996,756.03
	7.4.7.12	-3,423,007.92	1,311,247.97

		-	-	
	7.4.7.13	-8,091,424.41	-2,309,808.00	
	7.4.7.13.5	-	-	
	7.4.7.14	-	-	
	7.4.7.15	-	-	
	7.4.7.16	189,813.47	1,804.00	
3.	“ - ”	7.4.7.17	4,414,012.02	-5,858,175.91
4.	“ - ”		-	-
5.	“ - ”	7.4.7.18	52,049.82	86,573.20
			1,967,450.73	1,878,347.50
1		7.4.10.2.1	917,566.61	965,694.74
2		7.4.10.2.2	262,162.02	275,912.80
3		7.4.10.2.3	-	-
4		7.4.7.19	82,556.26	109,025.98
5			481,285.84	359,613.98
			481,285.84	359,613.98
6		7.4.7.20	223,880.00	168,100.00
	“ - ”		-2,462,414.23	-3,021,695.04
			-	-
	“ - ”		-2,462,414.23	-3,021,695.04
	2017 1 1	2017 12 31		2016 6 2

7.3

2017 1 1 2017 12 31

	2017 1 1	2017 12 31
--	----------	------------

	217,682,659.17	-1,085,691.68	216,596,967.49
	-	-2,462,414.23	-2,462,414.23
“ _ ”	-158,026,448.10	2,493,549.32	-155,532,898.78
1.	1,449,940.89	-30,417.50	1,419,523.39
2.	-159,476,388.99	2,523,966.82	-156,952,422.17
”	-	-	-
	59,656,211.07	-1,054,556.59	58,601,654.48
	2016 6 2 () 2016 12 31		
	220,764,276.57	-	220,764,276.57
	-	-3,021,695.04	-3,021,695.04
“ _ ”	-3,081,617.40	1,936,003.36	-1,145,614.04
1.	112,354,430.03	1,928,959.34	114,283,389.37
2.	-115,436,047.43	7,044.02	-115,429,003.41
”	-	-	-
	217,682,659.17	-1,085,691.68	216,596,967.49
	2017 1 1	2017 12 31	2016 6 2

7.1 7.4

7.4

7.4.1

(“ ”)
“ ” [2016]741
2016
6 2 220,764,276.57

5% 20% 80%
*80+ 500 *20%

7.4.2

—
“ ”
2 3
XBRL 3 < >

7.4.3

2017 12 31

2017

7.4.4**7.4.4.1**

1 1 12 31

7.4.4.2**7.4.4.3**

(1)

(2)

7.4.4.4

(1)

(2)

(3)

(4)

(2) (3)

(5)

7.4.4.5

(1)

(2)

(3)

(4)

(5) /

(6) /

(7) / ()

(8) /

(9)

(10) /

(11)

7.4.4.10

7.4.4.11

1

12

3

2

3

4

5

7.4.4.12

(1)

(2)

(3)

7.4.4.13

(1)

() > ([2017]6) <

(2)

) ((AMAC) ([2017]13) ([2013]13)

(3)

< 2015 1 > ([2014]24) ()

7.4.5

7.4.5.1

7.4.5.2

[2016]140

[2017]56

2018 1 1

“

”

3%

2018 1 1

[2017]90

2018 1 1

2018 1 1

2017 12 31

2017

2017

7.4.6.3

[2004]78

2004 1 1

[2005]103

[2008]1

7.4.6.4

[2005]103

[2008]132

2008 10 9

[2012]85

2013 1 1

1 1

1 1 1 50%

1 25% 20%

[2015]101

2015 9 8

1

7.4.7

7.4.7.1

	2017 12 31	2016 12 31
	1, 558, 680. 04	15, 527, 671. 82
	-	-
1-3	-	-
	-	-
	1, 558, 680. 04	15, 527, 671. 82

7.4.7.2

	2017 12 31		
	4, 298, 853. 44	4, 631, 181. 75	332, 328. 31
-	-	-	-
	42, 985, 322. 85	41, 606, 542. 00	-1, 378, 780. 85
	10, 531, 711. 35	10, 134, 000. 00	-397, 711. 35

7.4.7.7

7.4.7.11

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		54,194.11	215,588.37
		-	-
		-	-
		10,041.43	33,555.89
		381.70	2,555.12
		64,617.24	251,699.38

7.4.7.12

7.4.7.12.1

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		33,423,418.77	22,173,081.60
		36,846,426.69	20,861,833.63
		-3,423,007.92	1,311,247.97

7.4.7.13

7.4.7.13.1

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
—		-8,091,424.41	-2,309,808.00
—		-	-
—		-	-
		-8,091,424.41	-2,309,808.00

7.4.7.13.2

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		246,499,267.18	371,586,515.78
		247,863,457.53	366,406,567.78
		6,727,234.06	7,489,756.00
		-8,091,424.41	-2,309,808.00

7.4.7.13.3 —

7.4.7.13.4 —

7.4.7.13.5

7.4.7.14

7.4.7.14.1

7.4.7.15

7.4.7.15.1 —

7.4.7.15.2 □ □

7.4.7.16

	2017 1 1 31	2017 12	2016 6 2 () 2016 12 31
		189,813.47	1,804.00
		-	-
		189,813.47	1,804.00

7.4.7.17

	2017 1 1 12 31	2017	2016 6 2 () 2016 12 31
1.		4,414,012.02	-5,858,175.91
—		871,529.67	-539,201.36
—		3,542,482.35	-5,318,974.55
—		-	-
—		-	-
—		-	-
2.		-	-

—	-	-
3.	-	-
	4,414,012.02	-5,858,175.91

7.4.7.18

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		44,474.00	85,954.55
		7,575.82	618.65
		52,049.82	86,573.20

25%

7.4.7.19

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		79,356.26	97,638.48
		3,200.00	11,387.50
		82,556.26	109,025.98

7.4.7.20

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		40,000.00	40,000.00
		130,000.00	120,000.00
		45,000.00	7,500.00
		8,880.00	600.00
		223,880.00	168,100.00

7.4.8**7.4.8.1****7.4.8.2**

7.4.6.2

7.4.9

“	”
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“	”	
“	”	

1

2

()

()

2017 2 8

7.4.10

7.4.10.1

7.4.10.1.1

	2017 1 1 2017 12 31		2016 6 2 () 2016 12 31	
	14,133,613.54	32.04%	10,339,342.81	14.07%

7.4.10.1.2

	2017 1 1 2017 12 31		2016 6 2 () 2016 12 31	
	74,918,188.79	61.64%	95,375,392.77	80.78%

7.4.10.1.3

	2017 1 1 2017 12 31		2016 6 2 () 2016 12 31	
	802,600,000.00	73.52%	4,936,400,000.00	95.11%

7.4.10.1.4

7.4.10.1.5

	2017 1 1		2017 12 31	
	13,163.46	32.04%	4,232.35	57.32%
	2016 6 2 ()		2016 12 31	
	9,628.99	14.07%	3,845.30	9.42%

7.4.10.2

7.4.10.2.1

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		917,566.61	965,694.74
		285,272.51	276,256.87

0.70%

H=E× /

H

E

7.4.10.2.2

	2017 1 1	2017 12 31	2016 6 2 () 2016 12 31
		262,162.02	275,912.80

0.20%

H=E× /

H

E

7.4.10.3

()

()

7.4.10.4**7.4.10.4.1****7.4.10.4.2****7.4.10.5**

7.4.12 2017 12 31

7.4.12.1 /

7.4.12.1.1											
							() :				
60005 7		2017 12 28	2018 1 8			6.10	8.09	475	2,897.50	3,842.75	-

7.4.12.2

600309		2017 12 5	37.94	-	-	2,700		65,627.58	102,438.00	-
002507		2017 12 4	16.77	2018 3 29	16.97	3,600		31,783.82	60,372.00	-
002398		2017 10 16	15.14	2018 3 15	13.63	1,100		14,080.00	16,654.00	-
002033		2017 12 14	9.10	2018 3 14	9.19	700		6,930.00	6,370.00	-

7.4.12.3

7.4.12.3.1

2017 12 31

7.4.12.3.2

2017 12 31

7.4.13

7.4.13.1

“

”

7.4.13.2

10%

10%

7.4.13.2.1

Ä	2017 12 31	2016 12 31
A-1	0.00	0.00
A-1	0.00	0.00
	10,372,042.00	20,242,187.10
	10,372,042.00	20,242,187.10

7.4.13.4

7.4.13.4.1

7.4.13.4.1.1

2017 12 31	6	6 -1	1-5	5		
	1,558,680.04	-	-	-	-	1,558,680.04
	15,326.25	-	-	-	-	15,326.25
	12,914,042.00	7,478,500.00	31,348,000.00	-	4,631,181.75	56,371,723.75
	-	-	-	-	1,324,473.00	1,324,473.00
	-	-	-	-	1,273,303.04	1,273,303.04
	-	-	-	-	1.00	1.00
	14,488,048.29	7,478,500.00	31,348,000.00	-	7,228,958.79	60,543,507.08
	-	-	-	-	677,357.88	677,357.88
	-	-	-	-	1,029,418.74	1,029,418.74
	-	-	-	-	37,773.84	37,773.84
	-	-	-	-	10,792.54	10,792.54
	-	-	-	-	7,504.64	7,504.64
	-	-	-	-	179,004.96	179,004.96

	-	-	-	-	1,941,852.60	1,941,852.60
	14,488,048.29	7,478,500.00	31,348,000.00	-	5,287,106.19	58,601,654.48
2016 12 31	6	6 -1	1-5	5		
	15,527,671.82	-	-	-	-	15,527,671.82
	1,275,094.58	-	-	-	-	1,275,094.58
	31,184.13	-	-	-	-	31,184.13
	10,297,187.10	21,110,690.00	76,977,100.00	69,198,000.00	29,913,608.87	207,496,585.97
	-	-	-	-	3,688,850.32	3,688,850.32
	-	-	-	-	19.98	19.98
	-	-	-	-	-	-
	27,131,137.63	21,110,690.00	76,977,100.00	69,198,000.00	33,602,479.17	228,019,406.80
	11,000,000.00	-	-	-	-	11,000,000.00
	-	-	-	-	3,208.33	3,208.33
	-	-	-	-	9,849.10	9,849.10
	-	-	-	-	158,623.93	158,623.93
	-	-	-	-	45,321.12	45,321.12
	-	-	-	-	45,088.68	45,088.68
	-	-	-	-	266.70	266.70
	-	-	-	-	160,081.45	160,081.45
	11,000,000.00	-	-	-	422,439.31	11,422,439.31
	16,131,137.63	21,110,690.00	76,977,100.00	69,198,000.00	33,180,039.86	216,596,967.49

7.4.13.4.1.2

		2017 12 31	2016 12 31
	27	211,428.60	1,083,663.47
	27	-211,428.60	-1,083,663.47

7.4.13.1.2**7.4.13.1.3**

VaR(Value at Risk)

12 31

7.4.14.1**7.4.14.1.1****7.4.14.1.2****7.4.14.1.2.1**

2017 12 31

4, 445, 347. 75

51, 926, 376. 00

0. 00 2016 12 31

29, 156, 564. 87

178, 340, 021. 10

0. 00

7.4.14.1.2.2**7.4.14.1.2.3****7. 4. 14. 2****7. 4. 14. 3**

S		-	-
		4,631,181.75	7.90

8.2.2

8.3

1	600036		8,000	232,160.00	0.40
2	000333		3,500	194,005.00	0.33
3	000651		4,300	187,910.00	0.32
4	000002		5,800	180,148.00	0.31
5	601288		39,700	152,051.00	0.26
6	000725		25,800	149,382.00	0.25
7	601668		15,800	142,516.00	0.24
8	600104		4,100	131,364.00	0.22
9	600038		2,600	120,978.00	0.21
10	601988		29,200	115,924.00	0.20
11	601211		5,700	105,564.00	0.18
12	600309		2,700	102,438.00	0.17
13	601186		8,800	98,032.00	0.17
14	000338		11,000	91,740.00	0.16
15	601888		2,000	86,780.00	0.15
16	600031		9,300	84,351.00	0.14
17	000166		15,400	82,698.00	0.14
18	600886		11,200	82,208.00	0.14
19	600023		15,000	79,950.00	0.14
20	600606		10,900	79,570.00	0.14
21	601998		12,700	78,740.00	0.13
22	600271		3,600	77,544.00	0.13
23	600703		3,000	76,170.00	0.13
24	600177		8,300	76,111.00	0.13
25	600688		11,500	72,795.00	0.12
26	601328		11,400	70,794.00	0.12
27	601877		2,700	70,605.00	0.12
28	601601		1,700	70,414.00	0.12
29	600297		8,600	68,972.00	0.12

30	601997		5,100	68,136.00	0.12
31	600188		4,600	66,792.00	0.11
32	300182		7,600	65,436.00	0.11
33	000488		3,900	65,013.00	0.11
34	002078		6,900	64,032.00	0.11
35	600398		6,600	64,020.00	0.11
36	002092		4,800	63,888.00	0.11
37	600803		4,200	63,084.00	0.11
38	000786		2,800	63,000.00	0.11
39	601169		8,700	62,205.00	0.11
40	300498		2,600	62,140.00	0.11
41	601238		2,500	61,650.00	0.11
42	600566		1,600	61,040.00	0.10
43	600487		1,500	60,630.00	0.10
44	600438		5,000	60,550.00	0.10
45	002507		3,600	60,372.00	0.10
46	000513		900	59,805.00	0.10
47	600219		13,300	48,944.00	0.08
48	600016		5,600	46,984.00	0.08
49	000876		5,600	41,720.00	0.07
50	002241		2,300	39,905.00	0.07
51	600585		1,200	35,196.00	0.06
52	600690		1,800	33,912.00	0.06
53	000858		300	23,964.00	0.04
54	002398		1,100	16,654.00	0.03
55	600057		1,975	15,977.75	0.03
56	600000		1,200	15,108.00	0.03
57	000415		2,300	13,248.00	0.02
58	600816		1,000	13,080.00	0.02
59	000627		1,600	12,800.00	0.02
60	002415		300	11,700.00	0.02
61	601398		1,700	10,540.00	0.02
62	000830		600	9,552.00	0.02
63	002033		700	6,370.00	0.01
64	000065		100	1,820.00	0.00

8.4**8.4.1****2% 20**

1	601998		273,990.00	0.13
2	601288		265,623.00	0.12
3	601988		258,559.00	0.12
4	601398		257,742.00	0.12
5	600036		231,865.00	0.11
6	000651		219,346.00	0.10
7	002152		202,139.00	0.09
8	000333		201,065.00	0.09
9	600585		196,773.00	0.09
10	600028		191,343.00	0.09
11	601800		189,137.00	0.09
12	000538		185,027.00	0.09
13	601601		184,428.00	0.09
14	600362		183,614.00	0.08
15	000157		183,253.00	0.08
16	000876		183,101.00	0.08
17	000402		183,016.00	0.08
18	000002		181,716.00	0.08
19	600999		179,974.00	0.08
20	000725		179,876.00	0.08

“ ”

8.4.2**2% 20**

1	002507		1,026,233.00	0.47
2	300138		868,668.24	0.40
3	002321		843,500.00	0.39
4	600178		756,055.45	0.35
5	300303		734,032.60	0.34
6	300194		726,312.00	0.34
7	002472		722,686.00	0.33
8	600589		691,015.30	0.32
9	002497		687,952.00	0.32

10	000705		658,921.00	0.30
11	300294		604,048.00	0.28
12	002139		585,359.50	0.27
13	002218		583,413.00	0.27
14	002365		582,547.00	0.27
15	002593		576,969.00	0.27
16	002661		531,016.48	0.25
17	002585		525,762.00	0.24
18	300335		524,787.55	0.24
19	002390		520,222.00	0.24
20	300262		515,280.00	0.24

“ ”

8.4.3

	10,689,572.40
	33,423,418.77

“ ” “ ”

8.5

1		12,008,500.00	20.49
2		-	-
3		7,289,542.00	12.44
		7,289,542.00	12.44
4		32,442,500.00	55.36
5		-	-
6		-	-
7		-	-
8		-	-
9		-	-
10		51,740,542.00	88.29

8.6

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1	019563	17 09	70,000	6,989,500.00	11.93
2	1380181	13	100,000	5,055,000.00	8.63
3	010107	21	50,000	5,019,000.00	8.56
4	112313	16 01	50,000	4,942,500.00	8.43
5	112283	15 02	50,000	4,941,500.00	8.43

8.7**8.8****8.9****8.10****8.10.1****8.10.2****8.10.3****8.11****8.11.1**

5		1.00
6		-
7		-
8		-
9		2,613,103.29

8.11.4

8.11.5

8.11.6

§9

9.1

()					
407	146,575.46	9,999,450.00	16.76%	49,656,761.07	83.24%

9.2

	0.00	0.00%

9.3

	0
	0

§ 11**11.1****11.2****11.2.1****11.2.2****11.3****11.4****11.5****11.6**

40,000.00

1

11.7**11.8****11.8.1**

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	1	29,979,377.63	67.96%	27,919.81	67.96%	-
	1	14,133,613.54	32.04%	13,163.46	32.04%	-
	1	-	-	-	-	-

11.8.2

		46,620,760.36	38.36%	289,062,000.00	26.48%	-
		74,918,188.79	61.64%	802,600,000.00	73.52%	-
		-	-	-	-	-

1

1

2

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a

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d

2

11.9

1			2017 1 12
2			2017 1 13
3	2017 1		2017 1 14
4			2017 1 14
5			2017 1 17
6			2017 1 17
7	2016 4		2017 1 21
8			2017 1 25
9			2017 2 8
10			2017 2 23
11			2017 3 10
12			2017 3 22
13			2017 3 22
14	2016		2017 3 27
15			2017 3 30
16			2017 4 1
17	2017 1		2017 4 22
18			2017 4 22
19	()		2017 5 4
20			2017 5 12

21			2017 5 24
22			2017 5 24
23			2017 5 26
24			2017 6 30
25			2017 7 1
26			2017 7 5
27			2017 7 8
28	2017 2		2017 7 15
29		2017 2	2017 7 19
30			2017 7 28
31			2017 8 14
32			2017 8 15
33			2017 8 18
34		2017	2017 8 24
35			2017 9 5
36			2017 9 7
37			2017 9 8
38			2017 10 13
39		2017 3	2017 10 27
40			2017 11 11
41			2017 11 17

§12

12.1

20%

20%

12.2

§13

13.1

1

2

3

4

5

6

13.2

13.3

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