

**ChinaAMC Return Securities Investment
Fund
2015 Annual Report**

December 31, 2015

Fund Manager: China Asset Management Co., Ltd.

Fund Custodian: Bank of China Limited

Report Issue Date: March 29, 2016

ChinaAMC Return Securities Investment Fund (the “**Fund**”)
2015 Annual Report
Information for Hong Kong Investors

The Fund is authorised by the Securities and Futures Commission (“**SFC**”) in Hong Kong under Section 104 of the Securities and Futures Ordinance of Hong Kong (“**SFO**”). SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Only Class H units of the Fund are available to Hong Kong investors.

The Supplemental Disclosure is prepared for distribution in Hong Kong only. The Supplemental Disclosure contains additional details of the Fund in connection with its investment portfolio. It must be read in conjunction with the Fund’s 2015 Annual Report.

China Asset Management (Hong Kong) Limited
Hong Kong Representative
29th March 2016

§1 Important Notes and Table of Contents

1.1 Important Notes

The Board of Directors and Directors of the Fund Manager guarantee this Report contains no false record, misleading statement or material omission, and take individual and joint liability for the authenticity, accuracy and completeness of the content of this Report. This Annual Report was signed off on by more than two-thirds of the Independent Directors and issued by the Chairman.

Pursuant to the provisions of the Fund Contract, Bank of China Limited, the Fund Custodian, reviewed the financial indicators, performance of the NAV, profit distribution, financial accounting report and investment portfolio report set out in the Report on March 25, 2016, and guarantees that there is no false record, misleading statement or material omission in the reviewed content.

The Fund Manager undertakes to manage and utilise the Fund's assets under the principles of integrity and diligence, but does not guarantee any profits of the Fund.

The Fund's past performance is not indicative of its future performance. Investment involves risks. Investors should carefully read through the Fund's Prospectus and its updates before making investment decisions.

The financial information contained herein has been audited, and Ernst & Young China Limited (special general partnership) has issued an unqualified Auditors' report for the Fund. Investors are advised to read the full text of it carefully.

The Reporting Period is from January 1, 2015 to December 31, 2015.

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§2 Fund Overview

2.1 Basic Information of the Fund

Name of the Fund	ChinaAMC Return Securities Investment Fund	
Abbreviation of the Fund	ChinaAMC Return Mixed	
Fund Code	002001	
Transaction Code	002001	002002
Operation Mode of the Fund	Contractual open-ended	
Effective Date of Fund Contract	September 5, 2003	
Fund Manager	China Asset Management Co., Ltd.	
Fund Custodian	Bank of China Limited	
Total Fund Units at the End of the Reporting Period	6,191,477,535.36 Units	
Duration of the Fund Contract	No fixed term	

2.2 Description of the Fund Products

Investment Objectives	Avoid losses of the Fund's assets and seek high absolute returns every year.
Investment Strategy	Accurately judge market trends, reasonably allocate to investment tools such as stocks and bonds, and invest in stocks and bonds that have investment value so as to earn high absolute returns every year while avoiding losses of the Fund's assets.
Performance Measurement Benchmark	This Fund's performance measurement benchmark is an absolute return standard, i.e. the one-year deposit rate over the same period.
Characteristics of Risks and Returns	This Fund is a medium-risk securities investment fund. Its long-term average expected returns and risks are higher than bond funds but lower than equity funds.

2.3 Fund Manager and Fund Custodian

Item		Fund Manager	Fund Custodian
Name		China Asset Management Co., Ltd.	Bank of China Limited
Information Disclosure Manager	Name	Zhang Jing	Wang Yongmin
	Tel. No.	400-818-6666	010-66594896
	E-mail	service@ChinaAMC.com	fcid@bankofchina.com
Customer Service Hotline		400-818-6666	95566
Fax		010-63136700	010-66594942

Registered Address	Section A, Tianzhu Airport Industrial Zone, Shunyi District, Beijing	No. 1 Fuxingmennei Street, Xicheng District, Beijing
Office Address	12/F, Tower B, Tongtai Building, No. 33 Finance Street, Xicheng District, Beijing	No. 1 Fuxingmennei Street, Xicheng District, Beijing
Postal Code	100033	100818
Legal Representative	Yang Minghui	Tian Guoli

2.4 Methods of Information Disclosure

Newspapers selected by the Fund for information disclosure	<i>China Securities Journal, Shanghai Securities News, and Securities Times</i>
Website of the Manager for publishing the Annual Report of the Fund	www.ChinaAMC.com
Location for storing the Annual Report of the Fund	Offices of the Fund Manager and Fund Custodian

2.5 Other Related Information

Item	Name	Office Address
Accounting Firm	Ernst & Young China Limited (special general partnership)	16/F, Ernst & Young Building, Oriental Jingmao Complex, Oriental Plaza, No. 1 East Changan Street, Dongcheng District, Beijing
Registrar	China Asset Management Co., Ltd.	12/F, Tower B, Tongtai Building, No. 33 Finance Street, Xicheng District, Beijing

§3 Key Financial Indicators, Performance of the Fund's NAV and Dividend Distribution

3.1 Key Accounting Data and Financial Indicators

Currency Unit: RMB Yuan

3.1.1 Data and indicators during the reporting period	2015	2014	2013
Income realized in the reporting period	2,205,592,745.92	1,734,219,560.47	1,552,584,424.08

Profit in the reporting period	2,025,942,355.08	637,083,993.13	2,332,124,635.31
Profit per weighted average Fund Unit	0.3112	0.0790	0.2880
Weighted average NAV return	23.78%	5.96%	20.25%
Growth rate of Net Asset Value per Unit	22.20%	7.10%	23.90%
3.1.2 Data and Indicators at the end of the reporting period	2015	2014	2013
Profit available for distribution	83,429,821.15	178,214,741.44	311,768,617.95
Profit available for distribution per Unit	0.0135	0.0252	0.0360
Net Asset Value of the Fund	7,605,525,422.28	9,131,442,606.54	12,461,987,125.51
Net Asset Value per Unit	1.228	1.293	1.438
3.1.3 Indictors accumulated at the end of the reporting period	2015	2014	2013
Growth rate of total Net Asset Value per Unit	804.69%	640.31%	591.21%

Notes: ① The calculation of fund performance does not does not include the cost of subscription or other transactions. If the cost of subscription or other transactions is included, the actual fund performance is lower than the figures listed above.

② The current realized income refers to the Fund's interest income, investment income and other income (excluding gains from changes in fair value) deducting relating expenses; the current profit refers to current realized income plus the current gains of changes in fair value.

③ Profit available for distribution refers to the lower of the undistributed profit and the realized parts of the undistributed profit in the balance sheet (the figure is the balance at the end of the period).

3.2 Performance of the Fund's NAV

3.2.1 Comparison of growth rate of Net Asset Value per Unit with the benchmark

Period	Growth rate of NAV per Unit ①	Standard deviation of NAV per Unit	Return of Performance Measurement Benchmark	Standard deviation return of Performance	①—③	②—④
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		growth rate ②	③	Measurement Benchmark ④		
Last 3 months	5.18%	0.52%	0.39%	0.00%	4.79%	0.52%
Last 6 months	-3.76%	0.95%	0.87%	0.00%	-4.63%	0.95%
Last year	22.20%	1.07%	2.12%	0.00%	20.08%	1.07%
Last 3 years	62.16%	0.93%	8.09%	0.00%	54.07%	0.93%
Last 5 years	53.82%	0.85%	14.61%	0.00%	39.21%	0.85%
Since the effective date of the Fund Contract	804.69%	1.03%	34.68%	0.00%	770.01%	1.03%

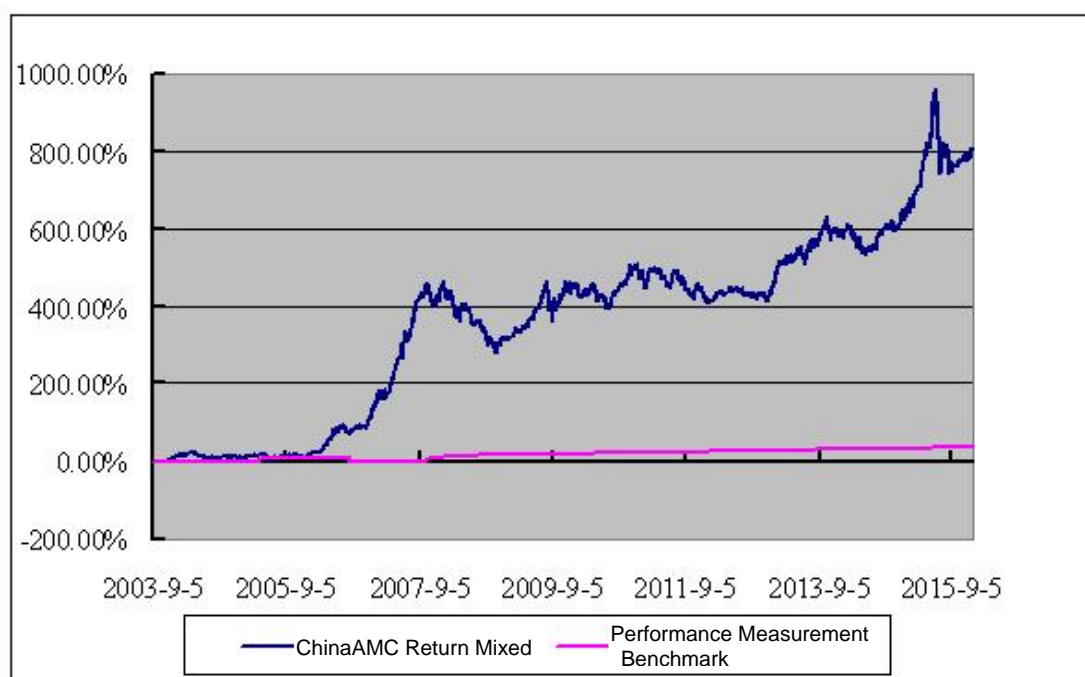
3.2.2 Comparison of changes in the growth rate of accumulated net value of the Fund since the Fund Contract takes effect to changes in the Performance Measurement Benchmark

ChinaAMC Return Securities Investment Fund

Historical Trend of Growth Rate of Accumulated Net Value of the Fund and Performance

Measurement Benchmark Comparison Chart

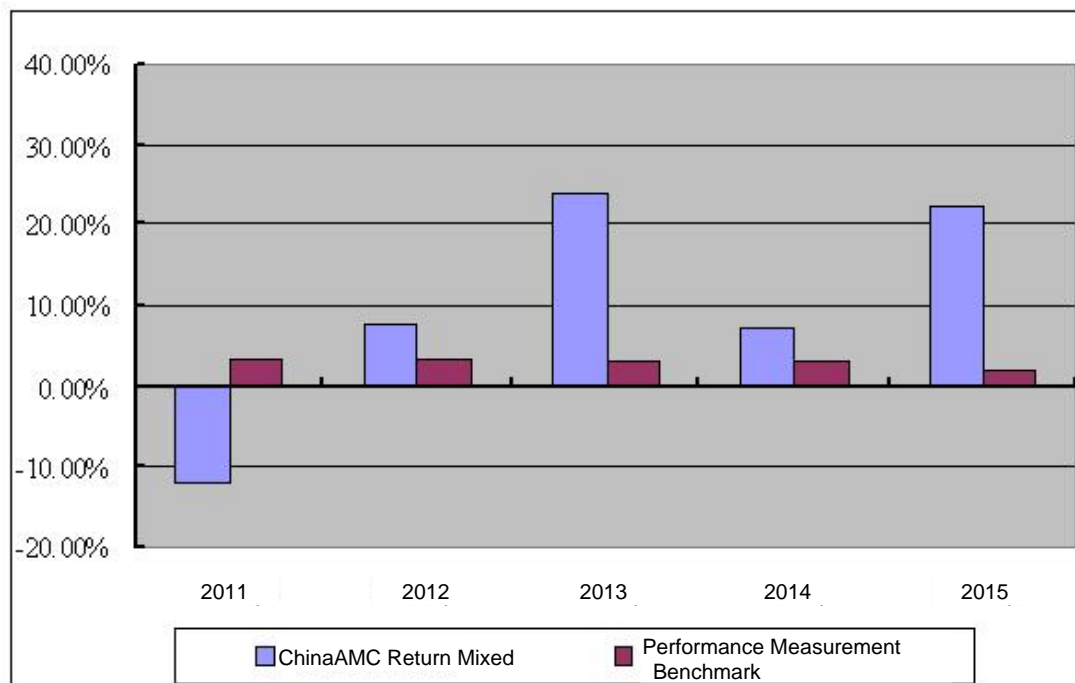
(From September 5, 2003 to December 31, 2015)



3.2.3 Comparison of the Annual Net Growth Rate of the Net Asset Value of the Fund for the Past 5 Years to the Performance Measurement Benchmark for the Same Period

ChinaAMC Return Securities Investment Fund

Comparison Chart of Annual Net Growth Rate of the Net Asset Value of the Fund and the Performance Measurement Benchmark for the Past 5 Years



3.3 Profit Distribution of the Fund for the Past 3 Years

Unit: RMB Yuan

Year	Dividend for every 10 Fund Units	Total amount distributed in cash	Total amount distributed in the form of reinvestment	Total profit distribution for the year	Remarks
2015	3.450	786,603,349.89	1,483,393,808.28	2,269,997,158.17	-
2014	2.350	704,951,233.93	1,118,464,541.81	1,823,415,775.74	-
2013	1.500	482,148,484.74	722,412,447.57	1,204,560,932.31	-
Total	7.300	1,973,703,068.56	3,324,270,797.66	5,297,973,866.22	-

§4 Fund Manager's Report

4.1 Fund Manager and Portfolio Manager Profile

4.1.1 Experience of the Fund Manager and the Portfolio Manager

Established on April 9, 1998, China Asset Management Co., Ltd. is among the pioneer group of national fund management companies established with the approval of the CSRC. Headquartered in Beijing, the company has set up branches in Beijing, Shanghai, Shenzhen, Chengdu, Nanjing, Hangzhou, Guangzhou and Qingdao, as well as subsidiaries in Hong Kong, Shenzhen and Shanghai. The company is also among the pioneer groups of national social security fund managers and enterprise annuity fund managers as well as among the pioneer groups of QDII fund managers and ETF Fund Manager for China, plus the first ETF Fund Manager for Shanghai-Hong Kong Stock Connect in China and one in the earliest group of fund managers for mutual fund recognition between Hong Kong and mainland China. It is also the asset manager for specific customers and an insurance fund investment manager. Its subsidiary in Hong Kong is among the pioneer group of RQFII fund managers. China Asset Management Co., Ltd. is a fund management company with the most extensive businesses.

In 2015, Huaxia Yongfu Pension Financing Hybrid Funds was awarded “2014 Annual Mixed Open Golden Bull Fund” at the “12th Golden Bull China’s Fund Industry Awards” ceremony hosted by the *China Securities Journal*; and Huaxia Yongfu Pension Financing Hybrid Funds and ChinaAMC CSI 300 ETF were awarded the “Golden Fund” product award at the “12th China Golden Fund Awards” ceremony hosted by *Shanghai Securities News*; and Huaxia Strategy Mixed was awarded the “Star Mixed Fund with Sustainable Positive Return for Five Years” at the “2014 Annual China’s Fund Industry Star Fund Awards” hosted by *Securities Times*.

In 2015, constantly driven by the customers’ demands, ChinaAMC strived to facilitate the usage of its products and services by customers and enhance their service experience by taking the following measures: (i) automated voice service of customer service hotline was completely changed and quick access to account information and mobile phone binding service were newly added in order to provide the customers with a more convenient method of self-assisted enquiry; (ii) accelerated data updating so that customers can access the latest trading information in time by way of online enquiry and self-assisted voice service; (iii) conducted cooperation with Suning E-commerce, Suning Finance and NetEase Wealth Management as well as other internet platforms,

which not only provide the customers with more favourable and convenient trading channels through which they can purchase fund products launched by ChinaAMC, but also satisfy the consumer needs of online trading clients in transactions of funds.

4.1.2 Information of the Portfolio Manager (or Portfolio Manager Group) and the Assistant Portfolio Manager

Name	Position	Period as the Fund's Portfolio Manager		Number of years engaged in securities	Description
		Employment Date	Departure Date		
Cai Xiangyang	Portfolio Manager of the Fund, Senior Vice President of Equity Investment	2014-05-28	-	9 years	MSc in Finance, China Agricultural University. He worked as research analyst at TX Investment Consulting Co., Ltd. and New China Asset Management Co., Ltd. He joined China Asset Management Co., Ltd. in October 2007, and worked as research analyst, assistant portfolio manager and investment manager.
Wang Yihuan	Portfolio Manager of the Fund, Executive Director of Equity Investment	2015-01-20	-	11 years	MA in Economics, Peking University. She joined China Asset Management Co., Ltd. in June 2004, and worked as industry analyst, head of industry research and assistant portfolio manager.
Dai Ruiliang	Portfolio Manager of the Fund, Director of Equity Investment	2015-03-17	-	5 years	MSc in Finance, Peking University. He joined China Asset Management Co., Ltd. in July 2010 and worked as research analyst, and assistant portfolio manager.
Chen Weiyan	Portfolio Manager of the Fund,	2015-11-19	-	8 years	MS in Statistics, Xiamen University. He worked as research analyst at Huatai United Securities Co., Ltd.

	Senior Vice President of Equity Investment				He joined China Asset Management Co., Ltd. in March 2010 and worked as research analyst, and assistant portfolio manager.
Wang Haixiong	Portfolio Manager of the Fund, Managing Director	2014-01-02	2015-01-20	22 years	MA in Economics. He served as the general manager assistant of the securities department of Hainan International Trust and Investment Corporation and the general manager of its securities business department as well as the general manager of the securities business department and the general manager of the investment management department and the vice president of Gold State Securities. In December 2010, he joined China Asset Management Co., Ltd. and served as the executive vice president of China Asset Management (Hong Kong).
Li Donghui	Portfolio Manager of the Fund, Senior Vice President of Equity Investment	2014-05-23	2015-06-26	9 years	MSc in Finance, Lancaster University. He served as a project manager of the investment banking department and an analyst of the assets management department of China International Capital Corporation Ltd. In November 2010, he joined China Asset Management Co., Ltd. and served as an analyst and investment manager.

Note: ① The aforementioned employment dates and departure dates are filled in based on the

dates publicly disclosed by the Fund Manager.

② Being engaged in securities is defined in accordance with the relevant provisions of the industry association's *Administrative Measures for Qualifications of Securities Practitioners*.

4.2 The Fund Manager's Remarks on the Fund's Compliance with Rules during the Reporting Period

During the Reporting Period, the Fund Manager strictly complies with the *Securities Investment Fund Law of the People's Republic of China*, the *Operational and Administrative Measures for Public Offering of Securities Investment Funds*, the *Guiding Opinions on the Fair Trading System of Securities Investment Fund Management Companies*, the *Guiding Opinions on Guarding against Insider Trading as Fund Management Companies Engage in Investment and Research Activities*, the Fund Contract as well as other relevant laws and regulations, manages and utilizes the Fund's assets under the principles of integrity, diligence, responsibility, security and effectiveness, seeks to maximize the interest of Unitholders while strictly controlling investment risks, and does display behaviours that may harm the interest of Unitholders.

4.3 Special Remarks of the Fund Manager on Fair Trade during the Reporting Period

4.3.1 Fair trade system and control measures

According to the provisions of *Guiding Opinions on the Fair Trading Policy of Securities Investment Fund Management Companies* and related laws and regulations, the Fund Manager formulated the *Fair Trading Policy of China Asset Management Co., Ltd.* The Company enhances internal control over trade allocation through a scientific and balanced investment decision-making system, and guarantees the adherence to the fair trading principle through working systems, procedures and technological means. Meanwhile, the monitoring of the fairness of the trading process and trading results are assured through supervision and auditing, post trade analysis and information disclosures.

4.3.2 Implementation of the fair trading system

The Fund Manager has always treated all of its funds and portfolios fairly, has drawn up and strictly complied with the corresponding systems and procedures, and strictly ensures the implementation of fair trading at each step by relying on systems

and manual methods. During the Reporting Period, the Fund Manager strictly implemented the *Guiding Opinions on the Fair Trading System of Securities Investment Fund Management Companies* and the *Fair Trading Policy of China Asset Management Co., Ltd.*

The Fund Manager has adopted a statistic testing method to analyse the concurrent traded spread of the different investment portfolios within different time period (intraday, 3-day or 5-day) for the current year. No irregularities against the fair trading principle were discovered.

4.3.3 Specific remarks on irregular trading activities

No irregular trading activities of the Fund have been found during the Reporting Period.

During the Reporting Period, there were no such circumstances where the least unilateral trading volume of contrarian transactions involving the Fund conducted on the day of public bidding of exchanges exceeded 5% of the trading volume of the stock on that day.

4.4 Investment Strategy and Performance of the Fund during the Reporting Period

4.4.1 Analysis of the investment strategy and operation of the Fund during the Reporting Period

In 2015, the U.S. economy continued to show sluggish recovery, and greater uncertainties still existed in the recovering process of developed economies such as Europe and Japan, while the economic development of the emerging economies, represented by China, continued to slow down. The FED announced a raise to interest rate in December 2015, and Europe and Japan intended to further increase money supply, while emerging economies such as Russia and Brazil encountered greater currency stress. Through arduous efforts, the RMB was permitted to be included in the SDR basket. However, in the face of great pressure of economic growth and uncertainties in the world finance system, it is becoming increasingly difficult to predict the trend of the exchange rate of RMB.

The year of 2015 witnessed drastic fluctuations in the A Share market. In the first half of 2015, against the background of an obvious looser monetary policy and lower

risk-free interest rates as well as rare opportunities to invest in the real economy, funds flocked into stock market. Driven by extreme optimism, investors increased their leverage blindly, which intensified the volatility of the A Share market. The stock index reached its peak at the beginning of June 2015, but the bubble bursting was catastrophic, and the market entered into a period of drastic adjustment in the middle of June. In the fourth quarter of 2015, the market sentiment was gradually restored and stock index began to show signs of stabilization due to the stabilizing measures taken by the management. However, oversold bounce was apparent due to lack of incremental capital. In 2015, increases in the Shanghai composite index trailed significantly behind those of the GEM composite index. Such structural differences not only embodied the inevitable replacement at the development stage of domestic macroeconomy, but also reflected the profound changes of the structure of investors and investment philosophies.

During the Reporting Period, the operation of the Fund remained stable in general. When choosing individual stocks, the Fund mainly focused on individual stocks where the medium-term growth matches with its valuation among the value stocks and growth stocks. The Fund maintained a low position during the stock market crash and retracement was low. However, in the rapid rebound in the fourth quarter, the Fund failed to achieve a higher yield rate due to a low position.

4.4.2 Performance of the Fund during the Reporting Period

As of December 31, 2015, the Fund's Net Asset Value per Unit is RMB 1.228. Growth rate of Net Asset Value per Unit during the Reporting Period is 22.20%, and growth rate of performance measurement benchmark during the same period is 2.12%.

4.5 Outlook of the Fund Manager on the Macro Economy, Securities Markets and Industry Trends

Looking ahead into 2016, the environment exposed to by the A Share market will become much more complex with numerous uncertainties. Although the domestic economy has almost reached the bottom, the rebirth of it depends heavily on the resolution and extent of reform. Fluctuations in exchange rate and commodity price caused by interaction of international political and economic factors will have a substantial influence on the formulation of domestic policies, market liquidity

conditions and risk appetite of investors. In conclusion, in 2016, it becomes very practical and important to lower our expected returns and pursue more achievable return by implementing stricter risk control measures.

We cherish every cent of investment of Unitholders and the trust of each individual investor. The Fund will continue to uphold China Asset Management Co., Ltd.'s business philosophy of "Our Performance Your Trust" and seek long-term stable returns for Unitholders by insisting on standardised operation, prudent investment and diligent work.

4.6 Internal Supervision and Audit Activities Conducted by the Managers on the Fund

During the Reporting Period, the Fund Manager continuously strengthens the compliance management, risk control and supervision and auditing work. With respect to compliance management, the Company has established an employees' code of conduct and behaviour standards, revised the management policy of employees' investment behaviours and further improved the compliance policy. The Company has arranged compliance training in various forms, periodically organized compliance tests, and continuously enhanced employees' awareness of legal compliance; strengthened compliance risk management before and when risks arose, strictly reviewed information disclosure documents and funds promotional materials to prevent different kind of compliance risks. With respect to risk management, the Company has followed the philosophy of all-the-staff risk management, adopting the three-step work measures of prevention in advance, control in process and supervision afterwards. The company has also strengthened management and monitoring on daily investment operations, and supervised businesses such as investment, research and trading to be conducted legally. With respect to supervision and audit, the Company has regularly and irregularly conducted various internal audits, examined and monitored key businesses and positions such as investment research, fund trading, market sales, back-office operations, etc. to facilitate compliance and stable operation of the Company's businesses.

During the Reporting Period, funds managed by the Fund Manager were overall operated in compliance with laws and regulations. By continuously focusing on risk

control and sticking to the principle of priorities of Unitholders' interests, the Fund Manager will improve the scientificity and effectiveness of internal supervision and audit activities, to ensure safe and compliant operation of the Fund.

4.7 Fund Valuation Procedures during the Reporting Period

According to the relevant regulations of the CSRC and as agreed in the Fund Contract, the Fund Manager shall assess the value of investments held by the Fund by strictly following new rules, relevant regulations of the CSRC and agreement on valuation in the Fund Contract. The Fund Custodian shall perform its obligations of reviewing the valuation and calculations of net value as required by laws and regulations. The accounting firm shall express its audit opinions and prepare a report on the appropriateness of relevant valuation mode, assumptions and parameters used when change in Net Asset Value of the Fund resulting from valuation adjustments is over 0.25%. The pricing agency provides pricing services as agreed in the commercial contract. In which, to ensure the compliance implementation of valuation, the Fund Manager established a specialized team responsible for decision-making and implementation of valuation, which consists of the management Chief Operation Officer or its authorized person, inspector, Head of Investment Risk Management, Head of Equity Research, Head of Legal and Compliance, Head of Fund Accounting, etc. All such persons have extensive experience in risk control, securities research, compliance and accounting. Meanwhile, based on the relevant rules and regulations formulated by funds management companies, the valuation decision-making team excludes the portfolio managers. During the Reporting Period, there was no material conflict of interests between any of the parties involved in the valuation procedures.

4.8 Profit Distribution of the Fund during the Reporting Period

Based on the *Administrative Measures for Operation of Publicly Raised Securities Investment Funds* and provisions of the Fund Contract, the Fund carried out profit distribution 15 times during the Reporting Period, and it was conducted in compliance with the requirements of the related laws and regulations and the Fund Contract.

4.9 Manager's Warnings Regarding the Number of Unitholders of the Fund or the Net Asset Value of the Fund during the Reporting Period

During the Reporting Period, there were no such circumstances where the number of Unitholders of the Fund was less than 200 or the Net Asset Value of the Fund was less than RMB 50 million for more than 20 consecutive working days.

§5 Custodian Report

5.1 Statement of the Fund Custodian on Compliance and Integrity during the Reporting Period

During the Reporting Period, Bank of China Limited (hereinafter referred to as "the Custodian") had strictly complied with the *Securities Investment Fund Law* and other relevant laws and regulations, and provisions of the Fund Contract and Custody Agreement while acting as custodian of ChinaAMC Return Securities Investment (hereinafter referred to as "the Fund"), did not take any actions which would harm the interests of the Fund Unitholders and dutifully performed its obligations.

5.2 Description of the Custodian on Investment Compliance, Net Value Calculation and Profit Distribution of the Fund during the Reporting Period

During the Reporting Period, in accordance with the *Securities Investment Fund Law* and other relevant laws and regulations, and provisions of the Fund Contract and Custodian Agreement, the Custodian has carried out necessary supervision on the investment operation of the Fund Manager, and carefully reviewed the NAV calculation of the Fund, the subscription and redemption price calculation of Fund Units, and the expenses of the Fund and did not find any actions carried out by the Fund Manager that may jeopardise the interests of the Fund Unitholders.

5.3 Opinions of the Custodian on the Truthfulness, Accuracy, and Completeness of the Financial Information Contained in this Annual Report

The financial indicators, performance of net value, profit distribution, financial accounting report (note: the section "The Risks and Management of Financial Instruments" sets out in the financial accounting report is not within scope of review by the Custodian) and investment portfolio report, etc. set out in this Report are true, accurate and complete.

§6 Audit Report

Ernst & Young China (2016) Shen Zi No. 60739337 B04

To Fund Unitholders of ChinaAMC Return Securities Investment Fund:

We have audited the accompanying financial statements of ChinaAMC Return Securities Investment Fund, which consist of the Balance Sheet as at December 31, 2015, Income Statement and Statement of Changes in Owners' Equity (Net Asset Value of the Fund) for 2015 and Notes to Financial Statements.

6.1 The Management's Responsibilities on Financial Statements

China Asset Management Co., Ltd., the Fund Manager, shall be responsible for preparation and fair presentation of the financial statements. This responsibility includes: (1) preparing the financial statements in accordance with the Accounting Standards for Business Enterprises and implementing the fair presentation of financial statements; (2) designing, implementing and maintaining relevant necessary internal controls to enable the financial statements are free from material misstatement, whether due to fraud or error.

6.2 The CPA's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Chinese CPA Auditing Standards. Those standards require that we comply with the Code of Ethics of the Chinese Institute of CPAs and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit work involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the CPA's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the CPA considers internal control concerning the compilation and fair presentation of financial statements in order to design audit procedures that are appropriate under the circumstances, but the purpose is not to express an opinion on the effectiveness of the internal control operations. An audit work also includes evaluating the appropriateness

of accounting policies used and the reasonableness of accounting estimates made by the Fund Manager, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6.3 Audit Opinion

We believe that the above-mentioned financial statements are prepared in accordance with the Accounting Standards for Business Enterprises and present fairly the financial position of ChinaAMC Return Securities Investment Fund as of December 31, 2015, and its operating results and changes in NAV for 2015.

Ernst & Young China Limited (special general partnership)

Certified Public Accountants: Tang Jun, Pu Xiaoda

16/F, Ernst & Young Building, Oriental Jingmao Complex, Oriental Plaza, No. 1 East Changan Street, Beijing

March 7, 2016

§7 Financial Statements

7.1 Balance Sheet

Entity: ChinaAMC Return Securities Investment Fund

As at: December 31, 2015

Unit: RMB Yuan

Asset	Note No.	End of the Period December 31, 2015	End of Last Year December 31, 2014
Asset:			
Bank deposit	7.4.7.1	438,027,605.72	501,676,355.67
Settlement deposit		12,062,079.52	19,304,465.63
Guarantee deposit and margin paid		2,955,841.07	1,422,966.41
Trading financial assets	7.4.7.2	6,996,543,009.19	8,198,939,289.40

of which: Stock investment		3,263,829,928.19	5,542,177,210.70
Fund investment		-	-
Bond investment		3,727,518,081.00	2,648,322,078.70
Asset-backed securities investment		5,195,000.00	8,440,000.00
Precious metals investment		-	-
Financial derivatives investment	7.4.7.3	-	-
Financial Assets held under Repo Agreements	7.4.7.4	199,000,169.50	396,000,834.00
Securities clearing Receivable		79,345,864.85	59,802,357.57
Interest receivable	7.4.7.5	70,957,661.53	44,536,403.99
Dividends receivable		-	-
Subscription amount receivable		10,138,695.00	4,687,483.08
Deferred income tax assets		-	-
Other assets	7.4.7.6	-	-
Total assets		7,809,030,926.38	9,226,370,155.75
Liabilities and Owner's Equity	Note No.	End of the Period December 31, 2015	End of Last Year December 31, 2014
Liability:			
Short term loan		-	-
Trading financial liabilities		-	-
Derivative financial liabilities	7.4.7.3	-	-
Financial assets sold under repurchase agreements		-	-
Securities clearing payable		150,879,430.03	-
Redemption money payable		9,941,723.72	42,886,612.00
Management fee payable		9,578,577.04	11,875,042.61
Custody fee payable		1,596,429.50	1,979,173.77
Sales service fee payable		-	-
Transaction costs payable	7.4.7.7	30,303,377.32	37,096,500.64
Tax payable		78,498.16	78,498.16
Interest payable		-	-
Distribution payable		-	-
Deferred income tax liabilities		-	-
Other liabilities	7.4.7.8	1,127,468.33	1,011,722.03
Total liabilities		203,505,504.10	94,927,549.21

Owner's equity:			
Paid-up funds (at par)	7.4.7.9	6,191,477,535.36	7,064,090,326.45
Undistributed profits	7.4.7.10	1,414,047,886.92	2,067,352,280.09
Total owner's equity		7,605,525,422.28	9,131,442,606.54
Total liabilities and owners' equity		7,809,030,926.38	9,226,370,155.75

Note: The Net Asset Value per Unit was RMB 1.228 and the total number of Fund Units was 6,191,477,535.36 as of December 31, 2015.

7.2 Income Statement

Entity: ChinaAMC Return Securities Investment Fund

Reporting Period: January 1, 2015 to December 31, 2015

Unit: RMB Yuan

Item	Note No.	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
I. Revenue		2,219,139,644.16	874,857,143.06
1. Interest income		156,910,213.13	153,248,062.34
of which: interest on deposit	7.4.7.11	7,109,474.91	7,101,156.25
Interest on bond investment		145,561,656.77	141,283,490.86
Interest on asset-backed securities investments		373,743.60	598,109.59
Interest on Financial Assets held under Repo Agreements		3,865,337.85	4,265,305.64
Other interest income		-	-
2. Investment income (with "-" for loss)		2,234,791,861.16	1,812,779,600.57
of which: Stock investment income	7.4.7.12	2,163,129,205.40	1,743,720,692.32
Fund investment income		-	-
Bond investment income	7.4.7.13	19,418,338.91	1,358,529.20
Asset-backed securities investment income	7.4.7.14	-	-209,500.00
Precious metals investment income	7.4.7.15	-	-
Derivative income	7.4.7.16	-	-
Dividend income	7.4.7.17	52,244,316.85	67,909,879.05
3. Gains from change in fair value (with "-" for loss)	7.4.7.18	-179,650,390.84	-1,097,135,567.34

4. Foreign Exchange gains (with "-" for loss)		-	-
5. Other revenues (with "-" for loss)	7.4.7.19	7,087,960.71	5,965,047.49
Less: II. Expenses		193,197,289.08	237,773,149.93
1. Management fee		127,815,286.52	160,780,920.08
2. Custody fee		21,302,547.65	26,796,819.93
3. Sales service fee		-	-
4. Transaction cost	7.4.7.20	43,482,449.63	48,447,573.50
5. Interest expense		161,185.91	1,306,857.15
of which: interest on financial assets sold under repurchase agreements		161,185.91	1,306,857.15
6. Other expenses	7.4.7.21	435,819.37	440,979.27
III. Total profit (with "-" for total loss)		2,025,942,355.08	637,083,993.13
Less: Income tax expense		-	-
IV. Net profit (with "-" for net loss)		2,025,942,355.08	637,083,993.13

7.3 Statement of Changes in Owners' Equity (Net Asset Value of the Fund)

Entity: ChinaAMC Return Securities Investment Fund

Reporting Period: January 1, 2015 to December 31, 2015

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015		
	Paid-up funds	Undistributed profits	Total owner's equity
I. Owner's equity at beginning of the period (Net Asset Value of the Fund)	7,064,090,326.45	2,067,352,280.09	9,131,442,606.54
II. Change in the Net Asset Value of the Fund arising from operating activities (current period profits)	-	2,025,942,355.08	2,025,942,355.08
III. Change in the Net Asset Value of the Fund arising from trading of Fund Units (with "-" for decrease in the NAV)	-872,612,791.09	-409,249,590.08	-1,281,862,381.17
of which: 1. Subscription of the Fund	3,266,451,975.14	1,121,814,397.51	4,388,266,372.65
2. Redemption of	-4,139,064,766.23	-1,531,063,987.59	-5,670,128,753.82

the Fund			
IV. Change in the Net Asset Value of the Fund arising from profits distributed to Unitholders in the reporting period (with “-” for decrease in the NAV)	-	-2,269,997,158.17	-2,269,997,158.17
V. Owner's equity at end of the period (Net Asset Value of the Fund)	6,191,477,535.36	1,414,047,886.92	7,605,525,422.28
Item	Comparable Period of Last Year January 1, 2014 to December 31, 2014		
	Paid-up funds	Undistributed profits	Total owner's equity
I. Owner's equity at beginning of the period (Net Asset Value of the Fund)	8,664,732,709.35	3,797,254,416.16	12,461,987,125.51
II. Change in the Net Asset Value of the Fund arising from operating activities (current period profits)	-	637,083,993.13	637,083,993.13
III. Change in the Net Asset Value of the Fund arising from trading of Fund Units (with “-” for decrease in the NAV)	-1,600,642,382.90	-543,570,353.46	-2,144,212,736.36
of which: 1. Subscription of the Fund	1,969,815,169.95	657,833,598.54	2,627,648,768.49
2. Redemption of the Fund	-3,570,457,552.85	-1,201,403,952.00	-4,771,861,504.85
IV. Change in the Net Asset Value of the Fund arising from profits distributed to Unitholders in the reporting period (with “-” for decrease in the NAV)	-	-1,823,415,775.74	-1,823,415,775.74
V. Owner's equity at end of the period (Net Asset Value of the Fund)	7,064,090,326.45	2,067,352,280.09	9,131,442,606.54

Notes to the Report constitute an integral part of the financial statements.

Financial statements in Sections 7.1 to 7.4 of the Report are signed by the below persons in charge:

<u>Yang Minghui</u>	<u>Wang Guihua</u>	<u>Wang Guihua</u>
Person in charge of the	Person in charge of	Head of the accounting
Fund Manager	accounting	department

7.4 Notes to the Report

7.4.1 Fund Background

ChinaAMC Return Securities Investment Fund (hereinafter referred to as “the Fund”) was approved by China Securities Regulatory Commission (hereinafter referred to as “the CSRC”) through Zheng Jian Ji Jin Zi [2003] No. 86 *Reply for Approving Establishment of ChinaAMC Return Securities Investment Fund*, which was set up by China Asset Management Co., Ltd., the Fund Issuer, on September 5, 2003 pursuant to the provisions of *Interim Measures on the Management of Securities Investment Funds* (which was repealed and replaced by the *Securities Investment Fund Law of the People's Republic of China* on September 16, 2004) *Measures for the Pilot Program of Open-ended Securities Investment Funds* (already annulled), and the *Fund Contract of ChinaAMC Return Securities Investment Fund* (《华夏回报证券投资基金基金契约》 in Chinese) (renamed as the *Fund Contract of ChinaAMC Return Securities Investment Fund* on October 15, 2004) (《华夏回报证券投资基金基金合同》 in Chinese). The Fund is a contractual open-ended fund with an indefinite duration. The initial offering raised a total of RMB 3,796,885,823.40 (excluding interest accrued on subscription payments), which has been verified by PwC Zhongtian CPA Co., Ltd. through PwC Zhongtian Yan Zi (2003) No. 112 Capital Verification Report. Documents related to establishment of the Fund have been filed with the CSRC as required. The Fund Manager is China Asset Management Co., Ltd., and the Fund Custodian is Bank of China Limited. According to the *Announcement on Revising the Fund Contract of ChinaAMC Return Securities Investment Fund by China Asset Management Co., Ltd.* published by the Fund Manager on July 2, 2015, the Fund added Class H shares on July

2, 2015.

In accordance with relevant provisions of the *Securities Investment Fund Law of the People's Republic of China* and the *Fund Contract of ChinaAMC Return Securities Investment Fund*, the investment scope of the Fund covers high-liquidity financial instruments, including stocks, bonds, warrants, and asset-backed securities issued and listed in China according to law, and other financial instruments permitted for fund investment by the CSRC, of which bonds include government debts, financial bonds, corporate bonds (including convertible bonds), etc.

7.4.2 Basis of Preparation

The financial statements of the Fund were prepared in accordance with the *Accounting Standards for Business Enterprises – Basic Standard*, specific accounting standards and other relevant regulations promulgated and revised on and after February 15, 2006 (hereinafter collectively referred to as the “Accounting Standards for Business Enterprises”), *Guidelines for Accounting Business of Securities Investment Funds* promulgated by the Securities Association of China (hereinafter referred to as "the SAC") on November 16, 2012, *XBRL Template No. 3 for Securities Investment Funds Information Disclosure <Annual Report and Interim Report>* promulgated by the CSRC and relevant regulations on material operations of the fund industry allowed by the CSRC and Asset Management Association of China as stated in Note 7.4.4 to the financial statements.

7.4.3 Declaration of Compliance with Accounting Standards for Business Enterprises and Other Relevant Regulations

The financial statements comply with requirements of the Accounting Standards for Business Enterprises, and genuinely and completely reflect the financial status of the Fund as of December 31, 2015 and its operating results and changes in Net Asset Value of the Fund in 2015.

7.4.4 Important Accounting Policies and Accounting Estimates

7.4.4.1 Fiscal year

The fiscal year of the Fund starts on January 1 and ends on December 31 of the calendar year.

7.4.4.2 Base currency of bookkeeping

The base currency of bookkeeping for the Fund is RMB.

7.4.4.3 Classification of financial assets and financial liabilities

1. Classification of financial assets

Classification of financial assets at the time of initial recognition: Financial assets measured at fair value whose changes are included in the current-period profits and losses, accounts receivable, financial assets available for sale and held-to-maturity investments. Classification of financial assets depends on the purpose and capability of the Fund's holdings of financial assets. Currently the financial assets categories of the Fund do not include financial assets available for sale and held-to-maturity investments.

Stock investment, bond investment, asset-backed securities investment and derivatives currently held by the Fund are categorised as financial assets measured at the fair value whose changes are included in the current-period profits and losses. Except that financial assets generated from derivatives are presented as derivative financial assets in the Balance Sheet, financial assets measured at the fair value whose fair value changes are included in the profits and losses are presented as financial assets held for trading in the Balance Sheet.

Other financial assets held by the Fund are categorised as accounts receivable, including bank deposits, financial assets held under repo agreements and other accounts receivable, etc. Accounts receivable refer to non-derivative financial assets without quotation in the active market, but with a fixed or determinable recovery amount.

2. Classification of financial liabilities

Classification of financial liabilities at the time of initial recognition: financial liabilities measured at the fair value whose changes are included in the current-period profits and losses, and other financial liabilities. Financial liabilities measured at the fair value whose changes are included in the current-period profits and losses include trading financial liabilities and derivative financial liabilities. Other financial liabilities held by the Fund include financial assets sold under repurchase agreements and all other accounts payable, etc.

7.4.4.4 Initial recognition, subsequent measurement and derecognition of financial

assets and financial liabilities

A financial asset or financial liability is recognized in the balance sheet at fair value on a trading date when the Fund becomes a party to a financial instrument contract. For financial assets measured at fair value whose changes are included in the current-period profits and losses, related transaction costs incurred at the time of acquisition are expensed in profit or loss; cash dividends declared but not distributed yet are included in the acquisition costs, interest accrued from the bond or asset-backed securities since the value date or the last ex-dividend day to the purchase date are separately recognized as receivables. Transaction costs relating to accounts receivable and other financial liabilities shall be included in the initial recognition amounts.

Financial assets and financial liabilities measured at fair value whose changes are included in the current-period profits and losses shall be subsequently measured at fair value, while accounts receivable and other financial liabilities shall be subsequently measured at amortized cost using the effective interest rate method.

A financial asset shall be derecognized when the contractual rights to receive cash flows from such financial asset have expired or almost all substantive risks and rewards of ownership of such financial asset have been transferred. The cost of financial asset derecognized shall be carried down at moving weighted average method on the trading date.

7.4.4.5 Valuation principles of financial assets and financial liabilities

Stock investment, bond investment, asset-backed securities investment and derivatives held by the Fund shall be valued at their fair value, which shall be determined according to the following principles:

1. The fair value of financial instruments that are traded in an active market shall be determined by reference to market price on the valuation date. When there is no transaction on valuation date and there is no significant change in economic circumstances or material events arising from security issuers that would impact the price since the last transaction date, fair value is determined by reference to market price of the most recent transaction date.

2. For financial instruments that are traded in an active market, when there is no

transaction on valuation date and economic circumstances have been changed significantly since the last transaction date, the market price of the most recent transaction date is adjusted by reference to current market prices of similar financial instruments and significant changes to determine the fair value.

3. When there is no active market for the financial instruments, the fair value shall be determined using the valuation techniques that have been generally accepted by market participants and proven to be reliable by historical market prices. The valuation techniques involve consulting the prices of market transactions conducted recently by parties familiar with relevant conditions on a voluntary basis, consulting the current fair value of other financial instruments of a similar nature, discounted cash flow analysis and the option pricing model, etc. Market parameters shall be used as much as possible when adopting valuation techniques, but application of specific parameters related to the Fund shall be avoided where possible.

7.4.4.6 Offsetting financial assets and financial liabilities

Assets held and liabilities borne by the Fund are basically financial assets and financial liabilities. Financial assets and financial liabilities are offset, and the net amount is presented in the Balance Sheet when the Fund has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis.

7.4.4.7 Paid-up funds

Paid-up funds represents the total subscription amounts relating to the total number of units in issue after deducting the amounts that are allocated to equalization of gains/(losses). For funds subject to splitting or conversion, changes in the shares of paid-up funds arising from such splitting or conversion are calculated, recognized and presented on the share splitting date or share conversion date in accordance with the number of the funds' shares before splitting or conversion and the proportions of splitting or conversion determined. Changes in the paid-up funds arising from subscriptions and redemption are recognized and presented on the subscription recognition date and redemption recognition date of the Fund respectively. For funds which allow switching, the aforementioned subscriptions and redemptions include units transferred in and units transferred out respectively as a result of fund switching.

7.4.4.8 Equalization of gains/ (losses)

Equalization of gains/ (losses) consists of equalization of realized gains/ (losses) and equalization of unrealized gains/ (losses). Equalization of realized gains/ (losses) refers to the amount of the issuance price of units issued or redemption proceeds of the units redeemed, which is calculated based on the proportion of accumulated realized gains/ (losses) in the Fund's Net Asset Value, while equalization of unrealized gains/ (losses) represents the other part which is calculated based on the proportion of accumulated unrealized gains/ (losses) in the Fund's Net Asset Value. Equalization of gains/ (losses) is recognized on the subscriptions recognition date and redemptions recognition date, and transferred to undistributed profit / (accumulated losses) at the end of the period.

7.4.4.9 Recognition and measurement of revenue/(loss)

The net amount of cash dividends from stock investment receivable during the holding period after deducting the individual income tax withheld by the listed company is recognized as investment income. In the case of bond investment, the net amount of interest receivable during the holding period calculated at the nominal rate after deducting the individual income tax withheld by the bond issuer (where applicable) is recognized as interest income. Amounts received from asset-backed securities during the holding period are classified into the investment principle of asset backed securities or investment income according to the estimated yield rate. The principle part shall be used to write down the investment cost of asset backed securities, and the investment income part shall be recognized as interest income.

Changes in the fair value of financial assets measured at fair value and included in current-period profits and losses shall be recognized as profit or loss from changes in fair value; when these financial assets are disposed of, the differences between their fair value and initial recognition amounts are recognized as investment income, including the cumulative amount of changes in the fair value that is carried forward from the profit or loss from changes in fair value.

Interest income of accounts receivable recognized during the holding period shall be calculated using the effective interest rate method. Where there is a small difference

between the result derived from effective interest rate method and that of the straight-line method, the latter method shall be adopted.

7.4.4.10 Cost recognition and measurement

The management remuneration and custodian fee of the Fund shall be recognized on a daily basis throughout the period when they are charged using the fee rate and calculation method agreed upon in the Fund Contract.

The interest expenses of other financial liabilities recognized during the holding periods shall be calculated using the effective interest rate method. Where there is a small difference between the result derived from effective interest rate method and that of the straight-line method, the latter method shall be adopted.

7.4.4.11 Income distribution policy of the Fund

Each Fund Unit enjoys equal rights for distribution. The income of the Fund is distributed in the form of cash, but the Unitholder can choose to receive cash or reinvest dividends received in the Fund, i.e. the dividends shall be converted into such number of Fund Units based on the Net Asset Value of Fund Units on the dividend implementation date. The distributable profit at the end of the period is the lower of the undistributed profit and the realized profit in the undistributed profit in the closing balance sheet.

The declared income of the Fund to be distributed shall be transferred out from the owners' equity on the ex-dividend date.

7.4.4.12 Other important accounting policies and accounting estimates

In accordance with the Fund's valuation principles and the valuation practices in fund industry approved by the CSRC, set out below are the valuation methods and related key assumptions adopted when the Fund determines the fair values of the following categories of stock investment and bond investment:

1. For stocks suspended due to exceptional matters, the Fund shall, in accordance with the Announcement [2008] No. 38 *Guiding Opinions on Further Standardizing Valuation Business of Securities Investment Funds* issued by the CSRC, estimate the value of such suspended stock whose suspension has a material effect on the Net Asset Value of the Fund by referring to the *Reference Methods of the Fund Valuation Working*

Group of Securities Association of China regarding Valuation of Suspended Stocks.

2. For non-publicly offered stocks in the lock-up period, if the closing price of the same stocks listed on the stock exchanges is lower than the initial investment cost of the non-publicly offered stocks, such non-publicly offered stocks shall be evaluated at the closing price of the same stocks listed on the stock exchanges on the valuation date in accordance with the *Methods of Determining the Fair Values of Non-Publicly Offered Stocks with a Definite Lock-Up Period* attached to CSRC Zheng Jian Kuai Ji Zi [2007] No. 21 *Notice of the China Securities Regulatory Commission on Issues Concerning Valuation and NAV-Based Pricing in the Implementation of the Accounting Standards for Business Enterprises by Securities Investment Funds*. If the closing price of the same stock listed on the stock exchanges is higher than the initial investment cost of the non-publicly offered stocks, the price difference between the two is recognized as the added value of valuation according to the proportion of elapsed trading days in the lock-up period to the total number of trading days in the lock-up period.

3. In the case of bonds traded in the inter-bank market, the fair values of which shall be determined using valuation techniques in accordance with CSRC Zheng Jian Kuai Ji Zi [2007] No. 21 *Notice of the China Securities Regulatory Commission on Issues Concerning Valuation and NAV-Based Pricing in the Implementation of the Accounting Standards for Business Enterprises by Securities Investment Funds*. Bonds traded in the inter-bank market that are held by the Fund shall be evaluated employing the cash flow discount method. The specific valuation models, parameters and results shall be provided independently by China Central Depository and Clearing Co., Ltd.

4. For fixed-income securities listed on the stock exchanges or listed for transfer, excluding convertible bonds, asset-backed securities and private placement bonds, the Fund shall determine their fair values in accordance with the valuation results provided independently by China Securities Index Co., Ltd. under the *Processing Standards of the Valuation and Accounting Working Group of the Securities Association of China Regarding Valuation of Fixed-income Securities in the First Quarter of 2015* since March 20, 2015.

7.4.5 Changes in accounting policies and accounting estimates and error correction

7.4.5.1 Changes in accounting policies

There has been no change in the Fund's accounting policies during the Reporting Period.

7.4.5.2 Descriptions of Changes in accounting estimates

For fixed-income products listed on the stock exchanges or listed for transfer, excluding convertible bonds, asset-backed securities and private placement bonds, with effect from March 20, 2015, the Fund changed to adopt the valuation results provided independently by China Securities Index Co., Ltd under the *Processing Standards of the Valuation and Accounting Working Group of the Securities Association of China Regarding Valuation of Fixed-income Securities in the First Quarter of 2015* to determine their fair values in accordance.

7.4.5.3 Accounting error correction

There is no content with material accounting error and no amount needs to be corrected during the Reporting Period.

7.4.6 Tax

In accordance with the *Circular on Issues Concerning the Taxation on the Open-ended Securities Investment Funds (Cai Shui [2002] No. 128)* issued by the Ministry of Finance and the State Taxation Administration, the *Notice on Tax Policies of Securities Investment Funds (Cai Shui [2004] No. 78)*, the *Notice on Issues Concerning Tax Policies in the Trial Reform of Equity Segregation (Cai Shui [2005] No. 103)*, the *Notice on Certain Preferential Policies for the Enterprise Income Tax (Cai Shui [2008] No. 1)*, the *Notice on Issues Regarding the Implementation of the Policy of Differentiated Individual Income Tax for Stock Dividends from Listed Companies (Cai Shui [2012] No. 85)* and the *Notice on Relevant Issues concerning the Policy of Differentiated Individual Income Tax for Stock Dividends from Listed Companies (Cai Shui [2015] No.101)* and other relevant financial and tax laws, regulations and practices, the major taxes are set out below:

1. Proceeds from the issuance of fund units are not subject to business tax and therefore exempt from business tax.
2. Capital gains derived from sales and purchases of stocks and bonds by the Fund

are temporarily exempt from business tax and corporate income tax.

3. For dividends on stocks, interest income on bonds, listed companies and bond issuing corporations shall withhold 20 percent of individual income tax from payment of dividends and interest to the Fund, while such income is temporarily exempt from corporate income tax. 100 percent of dividends distributed from listed companies will be included in the taxable income for those with a holding period under 1 month (inclusive); 50 percent of dividends will be included in the taxable income for those with a holding period over 1 month but under 1 year (inclusive); and 25 percent of dividends will be included in the taxable income for those with a holding period over 1 year prior to September 8, 2015, and such dividends have been temporarily exempt from individual income tax with effect from September 8, 2015.

4. Stocks sold by the Fund shall pay stamp duty on stock transactions at the rate of 0.1 per cent, while stocks purchased by the Fund are exempt from stamp duty on stock transactions.

5. Considerations in the form of shares, cash, etc. received by the Fund as a circulating shareholder from non-circulating shareholders under share reform are temporarily exempt from stamp tax, corporate income tax and individual income tax.

7.4.7 Significant financial statement items

7.4.7.1 Bank deposit

Unit: RMB Yuan

Item	End of the Period December 31, 2015	End of last year December 31, 2014
Current deposit	438,027,605.72	501,676,355.67
Fixed deposit	-	-
Other deposits	-	-
Total	438,027,605.72	501,676,355.67

7.4.7.2 Trading financial assets

Unit: RMB Yuan

Item	End of the Period December 31, 2015		
	Cost	Fair Value	Change in Fair Value

Stocks		3,042,114,090.93	3,263,829,928.19	221,715,837.26
Precious metals investment - Gold		-	-	-
Exchange gold contracts				
Bonds	Exchange market	47,825,356.35	49,004,581.00	1,179,224.65
	Interbank market	3,627,795,207.23	3,678,513,500.00	50,718,292.77
	Total	3,675,620,563.58	3,727,518,081.00	51,897,517.42
Asset-backed securities		5,195,000.00	5,195,000.00	-
Funds		-	-	-
Others		-	-	-
Total		6,722,929,654.51	6,996,543,009.19	273,613,354.68
Item	End of last year December 31, 2014			
		Cost	Fair Value	Change in Fair Value
Stocks		5,111,078,720.53	5,542,177,210.70	431,098,490.17
Precious metals investment - Gold		-	-	-
Exchange gold contracts				
Bonds	Exchange market	108,044,140.98	134,952,578.70	26,908,437.72
	Interbank market	2,518,112,682.37	2,513,369,500.00	-4,743,182.37
	Total	2,626,156,823.35	2,648,322,078.70	22,165,255.35
Asset-backed securities		8,440,000.00	8,440,000.00	-
Funds		-	-	-
Others		-	-	-
Total		7,745,675,543.88	8,198,939,289.40	453,263,745.52

7.4.7.3 Derivative financial assets/liabilities

There was no derivative financial assets/liabilities balance for the Fund at the end of Reporting Period or the end of last year.

7.4.7.4 Financial assets held under repo agreements

7.4.7.4.1 Closing balances of financial assets held under repo agreements at the end of the period

Unit: RMB Yuan

Item	End of the Period December 31, 2015	
	Book Balance	Of which: Outright Reverse Repo

Financial assets held under Repo Agreement in interbank market	99,000,169.50	-
Financial assets held under Repo Agreement on exchanges	100,000,000.00	-
Total	199,000,169.50	-
Item	End of last year December 31, 2014	
	Carrying amount	Of which: Outright Reverse Repo
Financial assets held under Repo Agreement in interbank market	396,000,834.00	-
Financial assets held under Repo Agreement on exchanges	-	-
Total	396,000,834.00	-

7.4.7.4.2 Bonds purchased in outright reverse repo trading at the end of the period

None of the bonds held by the Fund were obtained in outright reverse repo trading at the end of the Reporting Period or the end of last year.

7.4.7.5 Interest receivable

Unit: RMB Yuan

Item	End of the Period December 31, 2015	End of last year December 31, 2014
Interest receivable from current deposit	157,277.38	118,697.54
Interest receivable from fixed deposit	-	-
Interest receivable from other deposit	-	-
Interest receivable on settlement deposit	5,970.17	9,548.84
Interest receivable from bond	70,697,948.32	44,168,045.51
Interest receivable of securities held under Repo Agreement	9,743.06	100,891.88
Interest receivable of subscription proceeds	-	-
Gold contract lending yield receivable	-	-
Others	86,722.60	139,220.22
Total	70,957,661.53	44,536,403.99

7.4.7.6 Other assets

There was no balance for other assets for the Fund at the end of Reporting Period pr the end of last year.

7.4.7.7 Transaction costs payable

Unit: RMB Yuan

Item	End of the Period December 31, 2015	End of last year December 31, 2014
Transaction costs payable in exchange market	30,298,457.82	37,087,196.94
Transaction costs payable in interbank market	4,919.50	9,303.70
Total	30,303,377.32	37,096,500.64

7.4.7.8 Other Liabilities

Unit: RMB Yuan

Item	End of the Period December 31, 2015	End of last year December 31, 2014
Settlement deposit paid by securities brokers on behalf of the Fund	750,000.00	750,000.00
Redemption fee payable	37,468.33	161,722.03
Accrued expenses	340,000.00	100,000.00
Total	1,127,468.33	1,011,722.03

7.4.7.9 Paid-up funds

Currency Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	
	Fund Units (shares)	Carrying amount
At the end of the last year	7,064,090,326.45	7,064,090,326.45
Subscription for the reporting period	3,266,451,975.14	3,266,451,975.14
Redemption for the reporting period (to fill in with “-”)	-4,139,064,766.23	-4,139,064,766.23
At the end of the period	6,191,477,535.36	6,191,477,535.36

Note: The total fund units as at December 31, 2015 are 6,191,477,535.36 units, wherein fund units for Class A are 6,185,569,443.49 units and fund units for Class H are

5,908,091.87 units.

7.4.7.10 Undistributed profits

Unit: RMB Yuan

Item	Realized part	Unrealized part	Total undistributed profit
At the end of the last year	178,214,741.44	1,889,137,538.65	2,067,352,280.09
Profit in the reporting period	2,205,592,745.92	-179,650,390.84	2,025,942,355.08
Changes resulting from trading of Fund Units for the reporting period	-30,380,508.04	-378,869,082.04	-409,249,590.08
of which: fund subscription amount	67,889,000.66	1,053,925,396.85	1,121,814,397.51
Fund redemption amount	-98,269,508.70	-1,432,794,478.89	-1,531,063,987.59
Distributed profits for the reporting period	-2,269,997,158.17	-	-2,269,997,158.17
At the end of the period	83,429,821.15	1,330,618,065.77	1,414,047,886.92

7.4.7.11 Interest on deposits

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Interest income on current deposit	6,847,868.34	6,805,061.19
Interest income on fixed deposit	-	-
Interest income on other deposit	-	-
Interest income on settlement deposit	209,359.43	259,565.04
Others	52,247.14	36,530.02
Total	7,109,474.91	7,101,156.25

7.4.7.12 Stock investment income

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year
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		January 1, 2014 to December 31, 2014
Total turnover on sale of stocks	16,303,523,774.59	17,334,871,674.61
Less: total cost on sale of stocks	14,140,394,569.19	15,591,150,982.29
Spread income of stock trading	2,163,129,205.40	1,743,720,692.32

7.4.7.13 Bond investment income

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Total turnover on sale of bonds (debt-to-equity swap and matured bonds payment)	3,285,501,904.02	1,393,539,643.96
Less: total cost on sale of bonds (debt-to-equity swap and matured bonds payment)	3,218,098,459.77	1,346,303,964.54
Less: Total interest receivable	47,985,105.34	45,877,150.22
Spread income of bond trading	19,418,338.91	1,358,529.20

7.4.7.14 Asset-backed securities investment income

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Total turnover on sale of asset-backed securities	-	6,351,271.23
Less: total cost on sale of asset-backed securities	-	6,560,000.00
Less: total interest receivable	-	771.23
Income from asset-backed securities investment	-	-209,500.00

7.4.7.15 Precious metal investment income

7.4.7.15.1 Composition of precious metal investment income items

There was no precious metal investment income of the Fund for the Reporting Period or the comparable period of last year.

7.4.7.15.2 Precious metal investment - spread income from precious metal trading

There was no precious metal investment income of the Fund for the Reporting Period or the comparable period of last year.

7.4.7.15.3 Precious metal investment - spread income from redemption

There was no precious metal investment income of the Fund for the Reporting Period or the comparable period of last year.

7.4.7.15.4 Precious metal investment - spread income from subscription

There was no precious metal investment income of the Fund for the Reporting Period or the comparable period of last year.

7.4.7.16 Derivative instruments income

7.4.7.16.1 Derivative instruments income - spread income from warrant trading

There was no spread income from warrant trading for the Fund for the Reporting Period or the comparable period of last year.

7.4.7.16.2 Derivative instruments income - income from other derivative instruments

There was no income from other derivatives instrument of the Fund for the Reporting Period or the comparable period of last year.

7.4.7.17 Dividend income

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Dividend income from stock investment	52,244,316.85	67,909,879.05
Dividend income from fund investment	-	-
Total	52,244,316.85	67,909,879.05

7.4.7.18 Gains in the change in fair value

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
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1. Trading financial assets	-179,650,390.84	-1,097,135,567.34
- Stock investment	-209,382,652.91	-1,220,326,525.71
- Bond investment	29,732,262.07	123,190,958.37
- Asset-backed securities investment	-	-
- Fund investment	-	-
- Precious metals investment	-	-
2. Derivative instruments	-	-
- Warrant investment	-	-
3. Others	-	-
Total	-179,650,390.84	-1,097,135,567.34

7.4.7.19 Other income

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Fund redemption fee income	7,087,960.71	5,965,047.49
Others	-	-
Total	7,087,960.71	5,965,047.49

7.4.7.20 Transaction fee

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Transaction fee in exchange market	43,451,074.63	48,443,936.00
Transaction fee in interbank market	31,375.00	3,637.50
Total	43,482,449.63	48,447,573.50

7.4.7.21 Other expenses

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Audit fees	100,000.00	100,000.00

Information disclosure fees	240,000.00	240,000.00
Bank charges	59,169.37	73,579.27
Interbank account maintenance fee	36,000.00	27,000.00
Others	650.00	400.00
Total	435,819.37	440,979.27

7.4.8. Contingencies and events after the balance sheet date

7.4.8.1 Contingencies

There are no contingencies as of the balance sheet date.

7.4.8.2 Events after the balance sheet date

There are no events after the balance sheet date as of the financial statement approval date.

7.4.9. Relationship with related parties

Name of related party	Relationship with the Fund
China Asset Management Co., Ltd.	Fund Promoter, Fund Manager, Registrar and Fund Sales Institution
Bank of China Limited (“BOC”)	Fund Custodian and Fund Sales Institution
CITIC Securities Co., Ltd. (“CITIC Securities”)	Shareholder of the Fund Manager, Fund Sales Institution
Shandong Province Rural Economic Development and Investment Co., Ltd.	Shareholder of the Fund Manager
POWER CORPORATION OF CANADA	Shareholder of the Fund Manager
Qingdao Haipeng Technology Investment Co., Ltd.	Shareholder of the Fund Manager
Southern Industrial Assets Management Co. Ltd.	Shareholder of the Fund Manager

Notes: The following related-party transactions were entered into on normal commercial terms in the ordinary course of business.

7.4.10 Related-party transactions in the Reporting Period and comparable period of last year

7.4.10.1 Transactions conducted through related parties

7.4.10.1.1 Stock trading

Currency Unit: RMB Yuan

	Current Period January 1, 2015 to	Comparable Period of Last Year

Name of related party	December 31, 2015		January 1, 2014 to December 31, 2014	
	Amount of transaction	Proportion in the total amount of stock transaction during the period	Amount of transaction	Proportion in the total amount of stock transaction during the period
CITIC Securities	699,309,336.76	2.47%	2,474,452,214.03	7.74%

7.4.10.1.2 Warrant transactions

There were no warrant transactions conducted through marketing units of related parties in the reporting period or the comparable period of last year.

7.4.10.1.3 Bond trading

Currency Unit: RMB Yuan

Name of related party	Current Period January 1, 2015 to December 31, 2015		Comparable Period of Last Year January 1, 2014 to December 31, 2014	
	Amount of transaction	Proportion in the total amount of bond transaction during the period	Amount of transaction	Proportion in the total amount of bond transaction during the period
CITIC Securities	14,651,625.50	20.37%	32,017,206.00	49.36%

7.4.10.1.4 Bond repurchase transaction

Currency Unit: RMB Yuan

Name of related party	Current Period January 1, 2015 to December 31, 2015		Comparable Period of Last Year January 1, 2014 to December 31, 2014	
	Amount of transaction	Proportion in the total amount of bond repurchase transaction during the period	Amount of transaction	Proportion in the total amount of bond repurchase transaction during the period
CITIC Securities	2,000,000,000.00	45.44%	304,400,000.00	3.07%

7.4.10.1.5 Commission payable to related parties

Currency Unit: RMB Yuan

Name of related party	Current Period January 1, 2015 to December 31, 2015			
	Commission during the period	Proportion in the total commission during the period	The balance of commission payable at the end of period	Proportion in the total amount of commission payable at the end of period
CITIC Securities	636,651.09	2.64%	636,651.09	2.10%
Name of related party	Comparable Period of Last Year January 1, 2014 to December 31, 2014			
	Commission during the period	Proportion in the total commission during the period	The balance of commission payable at the end of period	Proportion in the total amount of commission payable at the end of period
CITIC Securities	2,252,735.53	8.21%	990,213.36	2.67%

Note: The aforesaid commission is calculated on the basis of market commission rates, and is presented as the net amount after deducting the SEC fee and brokerage collected by China Securities Depository and Clearing Co., Ltd. and the securities settlement risk funds borne by the brokers.

The service range of such commission contract also includes the research services and market information services provided for the Fund by the commission-receiving party.

7.4.10.2 Remuneration of related parties

7.4.10.2.1 Fund management fee

Unit: RMB Yuan

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Management fee payable by the Fund in the reporting period	127,815,286.52	160,780,920.08

of which: trailer fees paid to sales institutions	11,098,825.64	12,920,691.17
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Notes: ① The fund management fee paid to the Fund Manager is accrued at the rate of 1.5% per annum of the Net Asset Value of the Fund on the preceding day, accrued daily until the end of each month and payable monthly.

② The calculation method of the fund management fee is as follows:

Fund management fee accrued every day = Net Asset Value of the Fund on the preceding day × 1.5% / number of days in the current year.

③ Trailer fees refer to the fees paid to the fund sales institutions as agreed by the Fund Manager and fund sales institutions for customer services and the costs generated from sales activities. Such fees are calculated by taking the volume of the Fund Units sold by Sales Agencies as a basis, paid out of fund management fee received by the Fund Manager, and are not expense items paid out of Fund Assets.

7.4.10.2.2 Fund custody fee

Unit: RMB Yuan

Item	Reporting Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Custody fee payable by the Fund in the reporting period	21,302,547.65	26,796,819.93

Notes: ① The fund custody fee paid to the Fund Custodian is accrued at the rate of 0.25% per annum of the Net Asset Value of the Fund on the preceding day, accumulated daily until the end of each month and payable monthly.

② The calculation method of the fund custody fee is as follows:

Fund custody fee accrued every day = Net Asset Value of the Fund on the preceding day × 0.25% / number of days in the current year.

7.4.10.3 Interbank Bond (including repo) trading conducted with related parties

Unit: RMB Yuan

Current Period January 1, 2015 to December 31, 2015						
Name of each related party in the interbank market transaction	Amount of bond trading		Fund reverse repurchase		Fund repurchase	
	Fund bought	Fund sold	Transaction amount	Interest income	Transaction amount	Interest expense

BOC	-	-	-	-	-	-
Comparable Period of Last Year January 1, 2014 to December 31, 2014						
Name of each related party in the interbank market transaction	Amount of bond trading		Fund reverse repurchase		Fund repurchase	
	Fund bought	Fund sold	Transaction amount	Interest income	Transaction amount	Interest expense
BOC	-	-	188,000,000.00	13,185.75	-	-

7.4.10.4 Related parties' investment in the Fund

7.4.10.4.1 The Fund Manager's investment in the Fund with self-owned capital during the reporting period

Fund unit: shares

Item	Current Period January 1, 2015 to December 31, 2015	Comparable Period of Last Year January 1, 2014 to December 31, 2014
Fund Units held at the beginning of the period	-	-
Total subscription/bought units during the period	16,278,317.76	-
Units involved in spin-off during the period	-	-
Less: total redeemed/sold units during the period	-	-
Fund Units held at the end of the period	16,278,317.76	-
Proportion of Fund Units held in total Fund Units at the end of the period	0.26%	-

Note: "Total subscription/bought units during the period" are switching-in units. According to the switching policy as formulated by the Fund Manager, the applicable front-end subsequent subscription fee is 1.00%.

7.4.10.4.2 Related parties' investment in the Fund other than the Fund Manager at the end of the Reporting Period

There were no related parties other than the Fund Manager investing in the Fund at the end of the Reporting Period or the end of the last year.

7.4.10.5 Bank balance and interest income for the reporting period under related parties' custody

Unit: RMB Yuan

Name of related party	Reporting Period January 1, 2015 to December 31, 2015		Comparable Period of Last Year January 1, 2014 to December 31, 2014	
	Ending balance	Interest income for the reporting period	Ending balance	Interest income for the reporting period
Current deposit in Bank of China	438,027,605.72	6,847,868.34	501,676,355.67	6,805,061.19

Note: Current bank deposits of the Fund are under Bank of China's custody and bear interest at the interbank rate.

7.4.10.6 The Fund's participation in underwriting securities of related parties during the underwriting period

The Fund didn't purchase the securities underwritten by related parties through them during the Reporting Period or comparable period of last year.

7.4.11 Profit distribution

Unit: RMB Yuan

No.	Rights and Interests Record date	Ex-dividend date	Dividend for every 10 Fund Units	Total amount distributed in cash	Total amount distributed in the form of reinvestment	Total distributed profits for the reporting period	Notes
1	2015-01-14	2015-01-14	0.275	67,584,574.37	124,040,845.28	191,625,419.65	-
2	2015-02-04	2015-02-04	0.275	67,200,300.42	124,775,895.20	191,976,195.62	-
3	2015-03-10	2015-03-10	0.250	60,906,701.28	114,466,645.55	175,373,346.83	-
4	2015-03-24	2015-03-24	0.250	60,271,371.31	114,926,455.29	175,197,826.60	-
5	2015-04-01	2015-04-01	0.250	59,546,022.64	115,869,670.65	175,415,693.29	-
6	2015-04-14	2015-04-14	0.250	58,937,629.49	115,258,917.36	174,196,546.85	-
7	2015-05-06	2015-05-06	0.250	56,891,400.88	108,809,087.16	165,700,488.04	-
8	2015-05-26	2015-05-26	0.225	49,465,229.89	93,703,048.26	143,168,278.15	-
9	2015-06-10	2015-06-10	0.225	48,330,345.52	90,694,627.48	139,024,973.00	-
10	2015-06-17	2015-06-17	0.225	47,899,835.72	90,772,893.63	138,672,729.35	-
11	2015-06-26	2015-06-26	0.225	47,974,312.23	90,571,516.25	138,545,828.48	-
12	2015-07-07	2015-07-07	0.200	42,487,887.42	79,433,203.23	121,921,090.65	-

13	2015-07-15	2015-07-15	0.200	42,449,585.06	79,429,005.44	121,878,590.50	-
14	2015-07-30	2015-07-30	0.200	43,551,743.95	81,029,289.02	124,581,032.97	-
15	2015-11-25	2015-11-25	0.150	33,106,409.71	59,612,708.48	92,719,118.19	-
Total	-	-	3.450	786,603,349.89	1,483,393,808.28	2,269,997,158.17	-

7.4.12 Securities with restricted circulation held by the Fund at the end of the period (December 31, 2015)

7.4.12.1 Securities with restricted circulation held at the end of the period due to subscription of new/additional securities

The Fund did not hold any securities with restricted circulation due to subscription of new/additional securities at the end of the reporting period.

7.4.12.2 Stocks with restricted circulation and suspended from trading held at the end of the period

Unit: RMB Yuan

Stock Code	Stock Name	Suspension Date	Reason for Suspension	Estimated Unit Price at the End of the Period	Resumption Date	Opening Price After Resumption	Quantity (shares)	Final Total Cost	Estimated Total Amount at the End of the Period	Comments
002371	Sevenstar Electronics	2015-10-08	Material matters	19.28	2016-01-11	21.21	18,143	1,021,340.75	349,797.04	-
002537	Haili Metal One	2015-08-17	Material matters	15.33	2016-01-11	21.21	1,457,120	24,201,018.58	22,337,649.60	-
300081	Hengxin Mobile	2015-11-26	Material matters	47.84	-	-	5	68.04	239.20	-
300331	SVG Optronics	2015-11-16	Material matters	25.69	-	-	16,060	257,211.00	412,581.40	-
600584	Chiangjiang Electronics Technology	2015-11-30	Material matters	22.94	-	-	1,162,200	22,028,288.05	26,660,868.00	-
600654	China Security & Fire	2015-12-14	Material matters	28.84	-	-	100,000	3,667,659.00	2,884,000.00	-
600690	Qingdao Haier	2015-10-19	Material matters	11.66	2016-02-01	8.93	217,276	2,424,994.81	2,533,438.16	-

600978	Yihua Timber Industry	2015-06-18	Material matters	21.31	2016-01-21	20.10	3,200,000	18,416,785.04	68,192,000.00	-
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Note: The update of the resumption date and opening price after resumption of the above stocks are as of the financial statement approval date.

7.4.12.3 Bond as collateral in repurchase transactions at the end of the period

7.4.12.3.1 Interbank bond repurchase transactions

As of December 31, 2015, the end of the reporting period, the Fund has no securities sold under repurchase agreements resulted from interbank bond repurchase transactions.

7.4.12.3.2 Exchange-traded bond repurchase transactions

As of December 31, 2015, the end of the reporting period, the Fund has no securities sold under repurchase agreements resulted from exchange-traded bond repurchase transactions.

7.4.13 Risks associated with financial instruments and risk management

7.4.13.1 Risk management policy and organizational structure

The general risk management policy of the Fund is to ensure the fund investment risks are measurable, controllable and bearable. The Fund Manager has established a multilevel risk management system consisting of risk management committee, chief compliance officer, legal and compliance department, auditing department, risk management department and relevant business departments. The risk management team submits analysis results in a timely manner to portfolio managers, investment director, investment decision-making committee and risk management committee by way of official reports after identifying and evaluating the investment risks to assist in making risk control strategy and achieve risk management goals.

The Fund Manager primarily adopts qualitative and quantitative analysis methods to estimate the possible losses from various risks associated with financial instruments. Qualitative analysis is conducted to estimate the severity of risk losses. Based on the investment objectives of the fund and taking into account the characteristics of financial instruments adopted for the fund assets, quantitative analysis helps to determine the

extent of risk losses and the corresponding degree of confidence through certain risk quantitative indicators, models and routine quantitative reports. The Fund Manager monitors, checks and evaluates various risks and keeps the risks within an acceptable range through the introduction of relevant countermeasures.

7.4.13.2. Credit risk

Credit risk refers to the issuer of bonds invested by the Fund defaults or refuses to pay due principal or interest, downgrade of credit rating of the issuer of bonds, which results in the decrease of bond price, or default in delivery during the transaction, which results in the loss of the assets of the Fund.

The Fund Manager carries out internal rating to issuers and bond investment and adequately estimates the credit status of counterparties and sets up a line of credit to control possible credit risk through establishing an internal rating system and counterparty pool by credit analysis team.

7.4.13.3. Liquidity risk

Liquidity risk refers to the failure of the Fund Manager to adjust fund portfolio quickly and at a low cost when liquidity of market or assets held is insufficient and then causes adverse effects on fund income.

The Fund Manager manages liquidity risk of the realization of investment products through restricting investment concentration. All securities invested by the Fund are traded on the stock exchange and in the interbank market. Except for the fund assets mentioned in “7.4.12 Securities with restricted circulation held by the Fund at the end of the period (December 31, 2015)” are subject to restriction of circulation, the remaining fund assets can be realized on demand.

7.4.13.4 Market risk

Market risk refers to the possibility of losses of assets resulting from market change or fluctuations, the Fund Manager evaluates market risk through monitoring duration of portfolio and value of Beta.

7.4.13.4.1 Interest rate risk

Interest rate risk refers to the risk of market price change of assets in the investment

portfolio, in particular, in bond investments resulting from fluctuations in interest rates, which in turn affects fund investment income.

The Fund Manager regularly monitors the interest rate risk of bond investments in the portfolio, and manages the above interest rate risk by adopting methods such as adjusting the duration of the investment portfolio.

7.4.13.4.1.1 Interest rate risk exposure

Unit: RMB Yuan

End of the Period December 31, 2015	Within 1Year	1-5 Years	Above 5 Years	Total
Bank deposit	438,027,605.72	-	-	438,027,605.72
Settlement deposit	12,062,079.52	-	-	12,062,079.52
Settlement margin	2,955,841.07	-	-	2,955,841.07
Bond investment	2,362,446,800.00	817,500,281.00	547,571,000.00	3,727,518,081.00
Asset-backed securities	-	5,195,000.00	-	5,195,000.00
Financial assets held under Repo Agreements	199,000,169.50	-	-	199,000,169.50
Subscription proceeds receivable for direct selling	170,736.54	-	-	170,736.54
Financial assets sold under repurchase agreements	-	-	-	-
End of Last Year December 31, 2014	Within 1 Year	1-5 Years	Above 5 Years	Total
Bank deposit	501,676,355.67	-	-	501,676,355.67
Settlement deposit	19,304,465.63	-	-	19,304,465.63
Settlement margin	1,422,966.41	-	-	1,422,966.41
Bond investment	1,229,354,681.90	1,359,087,396.80	59,880,000.00	2,648,322,078.70
Asset-backed securities	8,440,000.00	-	-	8,440,000.00
Financial assets held under resell agreements	396,000,834.00	-	-	396,000,834.00
Subscription proceeds receivable for direct selling	223,516.04	-	-	223,516.04
Financial assets sold under repurchase agreements	-	-	-	-

Note: The table indicates the fair value of interest-bearing assets and liabilities of the Fund and classifies them according to the re-pricing date or expiry date (whichever is earlier) of the interest rate specified in the contract.

7.4.13.4.1.2 Sensitivity analysis of interest rate risk

Assumptions	1. The data resulting from sensitivity analysis represents the impact of change in the value of the theoretical estimation of the interest rate risk of fixed income assets held by the Fund in the investment portfolio on the Balance Sheet Date on the Net Asset Value of the Fund.		
	2. Assuming changes in the interest rates of fixed-income assets with different terms of 25 Basis Points with all other market variables remain unchanged.		
	3. Risk management activities for reducing interest rate risk that may be carried out by the portfolio manager have not been taken into consideration.		
Analysis	Change of Relevant Risk Variables	Affected Amounts of Net Asset Value of the Fund on the Balance Sheet Date (Unit: RMB Yuan)	
		End of the Period (December 31, 2015)	End of Last Year (December 31, 2014)
	Interest rate decline by 25 basis points	15,298,874.50	9,805,029.52
	Interest rate rise by 25 basis points	-15,188,059.58	-9,773,978.62

7.4.13.4.2 Foreign exchange risk

All financial instruments held by the Fund are denominated in RMB, thus there is no significant foreign exchange risk.

7.4.13.4.3 Other price risks

Other price risks refer to price fluctuation risk resulting from changes in market factors, excluding market interest rates and foreign exchange rates. Other price risks of the Fund mainly refer to the possibility of losses of stock assets due to changes or fluctuations in the market price.

The Fund reduces market price risks through portfolio diversification. In addition, the Fund Manager monitors the price of stocks held by the Fund and periodically evaluates and analyses market price risks by adopting various quantitative methods to track and control the risks.

7.4.13.4.3.1 Other price risk exposures

Currency Unit: RMB Yuan

Item	End of the Period December 31, 2015	End of Last Year December 31, 2014
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	Fair Value	Proportion to Net Asset Value of the Fund (%)	Fair Value	Proportion to Net Asset Value of the Fund (%)
Financial assets held for trading-stock investment	3,263,829,928.19	42.91	5,542,177,210.70	60.69
Financial assets held for trading-precious metals investment	-	-	-	-
Derivative financial assets-warrant investment	-	-	-	-
Total	3,263,829,928.19	42.91	5,542,177,210.70	60.69

7.4.13.4.3.2 Sensitivity analysis of other price risks

Assumptions	1. Data of estimated portfolio market price risk is the impact of change in the corresponding theoretical values on the net asset value of the fund when the CSI 300 Index changes.		
	2. Assuming changes in CSI 300 Index of 5% with all other market variables remaining unchanged.		
	3. Beta coefficient is calculated base on equity holdings assets of portfolio on the Balance Sheet Date regression weighted with its corresponding index data over the past 100 transaction days, for asset traded less than 100 days, its volatility is regarded synchronous with market.		
Analysis	Change of relevant risk variables	Affected Amounts of Net Asset Value of the Fund on the Balance Sheet Date (Unit: RMB Yuan)	
		End of the Period (December 31, 2015)	End of Last Year (December 31, 2014)
	+5%	163,109,900.66	123,256,975.24
	-5%	-163,109,900.66	-123,256,975.24

7.4.14 Description of other matters for understanding and analysing the financial statements

7.4.14.1 Methods for measurement of the fair value of financial instruments

According to the relevant provisions of ASBE (Accounting Standards for Business Enterprises), measurement of the fair value of financial instruments at fair value can be classified into 3 levels:

Level 1: For financial instruments where there is an active market, the fair value of which can be determined based on the quote price of the same assets / liabilities in

such active market.

Level 2: For financial instruments where there is no quoted price on the Valuation Date, the fair value of which can be determined based on the quoted price of similar assets / liabilities in an active market after making necessary adjustments; for financial instruments where there is no active market on the Valuation Date, the fair value of which can be determined based on the quoted price of similar assets / liabilities in an inactive markets after making necessary adjustments.

Level 3: For financial instruments where no comparable market transaction price of the same or similar assets can be obtained, the fair value of which can be determined based on other parameters, which market participants use for pricing assets / liabilities.

7.4.14.2 Fair value of financial instruments of different levels

As of December 31, 2015, the balance of financial Instruments at fair value in level-1, level-2 and level-3 held by the Fund amounted to RMB 3,149,300,972.43, RMB 3,847,242,036.76 and nil, respectively. (As of December 31, 2014: the balance of financial Instruments at fair value in level-1, level-2 and level-3 amounted to RMB 5,617,121,799.00, RMB 2,581,817,490.40 and nil, respectively.)

7.4.14.3 Major change of fair value levels

For stocks suspended due to material matters and bonds with unusual closing price, the Fund transfers relevant stocks and bonds from level 1 into level 2 or level 3 since the date of valuation or adjustment and transfers back to level 1 since the date when stocks resume trading and the closing price of bonds could reflect its fair value and market price valuation resumes. For non-public stocks held by the Fund, the Fund classifies the fair value of relevant stocks into level 2 during the lock-up period and reclassifies into level 1 since the date when lock-up period matured and market price valuation resumes. For fixed-income products listed or listed for transfer on stock exchanges (excluding convertible bonds, asset-backed securities and private placement bonds), the Fund determines its fair value through adopting the valuation results provided independently by China Securities Index Co., Ltd. according to the Valuation Standards of Fund Valuation and Accounting Working Group of Asset Management Association of China regarding the Fixed Income Products in the First Quarter of 2015

on March 20, 2015, and transfers its fair value from level 1 to level 2.

7.4.14.4 Change of fair value in Level 3 for the reporting period

There is no change of fair value of financial instruments in Level 3 at fair value held by the Fund.

§8 Investment Portfolio Report

8.1 The Fund's Asset Portfolio as at the End of the Period

Currency Unit: RMB Yuan

No.	Item	Amount	Percentage of total assets of the Fund (%)
1	Equities Investment	3,263,829,928.19	41.80
	of which: Stocks	3,263,829,928.19	41.80
2	Fixed income investment	3,732,713,081.00	47.80
	of which: Bonds	3,727,518,081.00	47.73
	Asset-backed securities	5,195,000.00	0.07
3	Precious metal investment	-	-
4	Financial derivatives investment	-	-
5	Financial assets held under Repo Agreements	199,000,169.50	2.55
	of which: Financial assets held under Repo Agreements of Outright Repo	-	-
6	Aggregate of bank deposits and settlement deposit	450,089,685.24	5.76
7	Other assets	163,398,062.45	2.09
8	Total	7,809,030,926.38	100.00

8.2 Equity Portfolio by Sector as at the End of the Period

Currency Unit: RMB Yuan

Code	Categories of Sector	Fair Value	Percentage of the Net Asset Value of the Fund (%)
A	Agriculture, Forestry, Animal Husbandry and Fishery	48,065,473.95	0.63
B	Mining Industry	-	-

C	Manufacturing Industry	2,046,420,813.45	26.91
D	Electricity, Heating, Gas and Water Production and Supply	117,844,273.90	1.55
E	Construction Industry	181,233,218.51	2.38
F	Wholesale and Retail Industry	74,426,057.38	0.98
G	Transportation, Storage and Postal Industry	111,829,378.16	1.47
H	Hotels and Catering Industry	-	-
I	Information Transmission, Software and IT Services	218,145,683.26	2.87
J	Financial Industry	392,216,618.46	5.16
K	Real Estate Industry	13,540,976.56	0.18
L	Leasing and Commercial Services	922,120.29	0.01
M	Scientific Research and Technology Services	57,841,224.60	0.76
N	Water Conservancy, Environment and Administration of Public Facilities	362.39	0.00
O	Neighbourhood Services, Repair and Other Services	-	-
P	Education	-	-
Q	Hygiene and Social Affairs	-	-
R	Culture, Sports and Entertainment	1,343,727.28	0.02
S	Miscellaneous	-	-
	Total	3,263,829,928.19	42.91

8.3 Investment Breakdowns of All Stocks Ranked by the Fair Value as Presented as a Percentage of Net Asset Value of the Fund as at the End of the Period

Currency Unit: RMB Yuan

No.	Stock Code	Stock Name	Quantity (shares)	Fair Value	Percentage of the Net Asset Value of the Fund (%)
1	000423	DONG-E E-JIAO	5,613,141	293,567,274.30	3.86
2	600036	China Merchants Bank	9,999,845	179,897,211.55	2.37
3	600612	Lao Fang Xiang	4,100,414	177,383,909.64	2.33

4	002051	China CAMC Engineering	6,635,062	168,066,120.46	2.21
5	600004	Baryon International Airport	7,543,392	107,342,468.16	1.41
6	002662	WKW Automotive Parts	4,290,800	94,397,600.00	1.24
7	600587	Shinva Medical Instrument	2,260,209	82,113,392.97	1.08
8	600060	Hisense Electric	3,999,983	78,679,665.61	1.03
9	600398	Heilan Home	5,073,489	70,825,906.44	0.93
10	600718	Neusoft	2,205,771	68,489,189.55	0.90
11	600978	Yihua Timber Industry	3,200,000	68,192,000.00	0.90
12	601166	Industrial Bank	3,700,000	63,159,000.00	0.83
13	002508	Robam Appliances	1,256,389	56,474,685.55	0.74
14	300335	Devotion Thermal Technology	2,981,851	55,283,517.54	0.73
15	300007	Hanwei Electronics	1,529,033	52,292,928.60	0.69
16	300195	Masterwork Machinery	2,164,276	51,704,553.64	0.68
17	600289	Bright Oceans Inter-Telecom	2,442,569	48,118,609.30	0.63
18	600900	China Yangtze Power	3,500,000	47,460,000.00	0.62
19	601328	Bank of Communications	7,145,936	46,019,827.84	0.61
20	000910	Dare Technology	2,778,000	45,948,120.00	0.60
21	002595	Himile Mechanical Science and Technology	1,999,874	45,377,141.06	0.60
22	600521	Huahai Pharmaceutical	1,762,780	44,756,984.20	0.59
23	002230	iFlytek	1,200,000	44,460,000.00	0.58
24	300310	Eastone Century Technology	668,250	41,652,022.50	0.55
25	002587	AOTO Electronics	2,636,289	41,257,922.85	0.54
26	002426	Victory Precision Manufacture	1,577,103	41,036,220.06	0.54
27	300076	GQY Video and Telecom Joint-stock	1,217,228	40,923,205.36	0.54
28	000729	Yanjing Brewery	4,717,660	38,826,341.80	0.51
29	600449	Ningxia Building Materials Group	3,447,617	38,613,310.40	0.51
30	600525	Changyuan Group	2,000,000	37,660,000.00	0.50
31	002321	Huaying Agri Development	2,834,010	37,437,272.10	0.49
32	601318	Ping An Insurance (Group)	1,000,000	36,000,000.00	0.47
33	600843	SGSB Group	2,100,000	35,217,000.00	0.46
34	002116	China Haisum Engineering	1,966,200	34,919,712.00	0.46
35	000401	Jidong Cement	3,199,945	34,879,400.50	0.46
36	000333	Midea Group	1,051,649	34,515,120.18	0.45
37	000938	Unisplendour Corporation	348,605	34,295,759.90	0.45

38	600337	Markor International Home Furnishings	2,167,740	33,860,098.80	0.45
39	600686	King Long Motor Group	1,749,746	33,577,625.74	0.44
40	600303	SG Automotive Group	2,122,150	32,575,002.50	0.43
41	002215	Noposion Agrochemicals	1,551,047	29,749,081.46	0.39
42	600016	Minsheng Banking	3,000,000	28,920,000.00	0.38
43	601939	China Construction Bank	4,999,966	28,899,803.48	0.38
44	601607	Shanghai Pharma	1,399,915	27,872,307.65	0.37
45	600584	Chiangjiang Electronics Technology	1,162,200	26,660,868.00	0.35
46	300202	Julong	799,990	25,751,678.10	0.34
47	000100	TCL Corp.	6,000,000	25,560,000.00	0.34
48	600176	China Jushi	999,947	25,408,653.27	0.33
49	300073	Easpring Material Technology	610,372	23,700,744.76	0.31
50	300008	Bestway Marine Engineering Design	861,711	22,921,512.60	0.30
51	002537	Haili Metal One	1,457,120	22,337,649.60	0.29
52	002456	O-film Tech	699,961	21,712,790.22	0.29
53	600298	Angel Yeast	699,684	21,284,387.28	0.28
54	002588	Stanley Fertilizer	614,469	19,988,676.57	0.26
55	600171	Shanghai Belling	900,000	19,071,000.00	0.25
56	600600	Tsingtao Brewery	499,905	16,596,846.00	0.22
57	300147	Xiangxue Pharmaceutical	641,280	16,038,412.80	0.21
58	000651	Gree Electric Appliances	700,000	15,645,000.00	0.21
59	600642	Shenergy	2,000,000	15,100,000.00	0.20
60	300156	Shenwu Environmental Technology	279,839	13,989,151.61	0.18
61	300390	TA&A Ultra Clean Technology	298,610	13,252,311.80	0.17
62	002717	Lingnan Landscape	299,902	13,165,697.80	0.17
63	000418	LittleSwan -A-	535,314	12,847,536.00	0.17
64	600048	Poly Real Estate Group	1,000,000	10,640,000.00	0.14
65	002467	Net263	499,941	10,493,761.59	0.14
66	600598	Heilongjiang Agriculture	635,545	9,361,577.85	0.12
67	300204	Staidson Biopharmaceuticals	261,100	9,253,384.00	0.12
68	600000	Shanghai Pudong Development Bank	499,797	9,131,291.19	0.12
69	002668	Homa Appliances	100,000	8,330,000.00	0.11
70	600126	Hangzhou Iron & Steel	1,000,000	8,110,000.00	0.11
71	002348	Goldlok Toys Holdings	455,711	7,988,613.83	0.11

72	300146	By-health	199,901	7,696,188.50	0.10
73	000963	Huadong Medicine	89,514	7,336,567.44	0.10
74	002085	Wanfeng Auto Wheel	200,000	6,436,000.00	0.08
75	002009	Miracle Automation Engineering	300,000	6,225,000.00	0.08
76	002665	Shouhang Resources Saving	199,918	6,097,499.00	0.08
77	002172	Aoyang Technology	400,000	5,952,000.00	0.08
78	002094	Kingking Applied Chemistry	184,900	5,759,635.00	0.08
79	002387	Blackcow Food	300,000	5,604,000.00	0.07
80	603108	Runda Medical Technology	49,978	5,126,743.24	0.07
81	000828	Dongguan Development (Holdings)	353,300	4,486,910.00	0.06
82	002389	S-SEA (Nanyang Technology)	200,000	4,076,000.00	0.05
83	000567	Haide Industry	100,000	2,900,000.00	0.04
84	600654	China Security & Fire	100,000	2,884,000.00	0.04
85	002472	Shuanghuan Driveline	98,300	2,624,610.00	0.03
86	600690	Qingdao Haier	217,276	2,533,438.16	0.03
87	002599	Shengtong Printing	50,000	2,037,000.00	0.03
88	002572	Suofeiya Home Collection	36,819	1,586,898.90	0.02
89	300291	Hualu Baina Film & TV	37,721	1,342,867.60	0.02
90	002299	Sunner Development	57,600	1,266,624.00	0.02
91	600138	China CYTS Tours Holding	39,559	922,120.29	0.01
92	300496	ThunderSoftware Technology	6,560	918,465.60	0.01
93	300271	Thunisoft	16,578	787,123.44	0.01
94	603936	Bomin Electronics	12,448	638,333.44	0.01
95	300331	SVG Optronics	16,060	412,581.40	0.01
96	002371	Sevenstar Electronics	18,143	349,797.04	0.00
97	300493	Fortune Techgroup	7,248	299,632.32	0.00
98	002780	Sanfo Outdoor Products	3,566	222,304.44	0.00
99	600999	China Merchants Securities	8,732	189,484.40	0.00
100	300383	Sinnet Technology	230	12,813.30	0.00
101	600446	Shenzhen Kingdom Technology	252	12,395.88	0.00
102	300491	Tonhe Electronics Technologies	500	7,545.00	0.00
103	300017	Wangsu Science and Technology	110	6,598.90	0.00
104	600694	Dashang Group	90	4,646.70	0.00
105	300182	Jetsen Technology	165	3,960.00	0.00
106	600085	Tongrentang	80	3,568.80	0.00

107	600535	Tasly Pharmaceutical Group	87	3,560.04	0.00
108	600588	Yonyou Network Technology	89	2,831.09	0.00
109	600476	Copote Science & Technology	53	2,080.25	0.00
110	600463	Beijing Airport High-Tech Park	75	1,400.25	0.00
111	000151	China National Complete Import and Export	51	1,246.44	0.00
112	603001	Aokang Shoes	35	1,176.70	0.00
113	600976	Jianmin Pharmaceutical Group	33	1,116.39	0.00
114	601519	Shanghai DZH	87	1,115.34	0.00
115	600406	NARI Technology Development	65	1,084.20	0.00
116	600104	SAIC Motor Corporation	49	1,039.78	0.00
117	002241	GoerTek	30	1,038.00	0.00
118	600007	China World Trade Center	52	976.56	0.00
119	600802	Fujian Cement	88	975.04	0.00
120	300130	Xinguodu Technology	26	969.02	0.00
121	600825	Xinhua Media	72	859.68	0.00
122	600151	Shanghai Aero Auto Electromechanical	69	852.84	0.00
123	600335	Sinomach Automobile	42	787.08	0.00
124	600483	Fujian Funeng	44	756.36	0.00
125	600222	Taloph Pharmaceutical	74	696.34	0.00
126	601208	EM Technology	67	627.79	0.00
127	002559	Yawei Machine Tool	32	509.12	0.00
128	600566	Jumpcan Pharmaceutical	15	414.90	0.00
129	300070	OriginwaterTechnology	7	362.39	0.00
130	601633	Great Wall Motor	21	252.84	0.00
131	600081	Dongfeng Electric Technology	11	247.06	0.00
132	300081	Hengxin Mobile	5	239.20	0.00
133	600285	Lingrui Pharmaceutical	16	212.00	0.00
134	002520	RIFA Digital Precision Machinery	6	158.70	0.00
135	600887	Yili Industrial Group	8	131.44	0.00

8.4 Material Changes in the Stock Investment Portfolio during the Reporting Period

8.4.1 Breakdown of stocks with accumulated purchase amount exceeding 2% of Net Asset Value of the Fund at the beginning of the period or top 20 stocks

Currency Unit: RMB Yuan

No.	Stock	Stock Name	Accumulated Amount	Percentage
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	Code		Purchased during the Period	of the Net Asset Value of the Fund at the Beginning of the Period (%)
1	000423	DONG-E-E-JIAO	527,393,414.78	5.78
2	002051	China CAMC Engineering	346,095,444.54	3.79
3	600036	China Merchants Bank	278,628,166.75	3.05
4	002410	Glodon Software	224,862,437.52	2.46
5	600887	Yili Industrial Group	216,044,999.33	2.37
6	600999	China Merchants Securities	212,849,195.96	2.33
7	600612	Lao Fang Xiang	209,772,786.34	2.30
8	300271	Thunisoft	179,910,340.73	1.97
9	600872	Jonjee Hi-Tech	173,861,879.42	1.90
10	601318	Ping An	164,343,024.72	1.80
11	600837	Haitong Securities	152,290,359.66	1.67
12	600376	Beijing Capital Development	150,801,923.34	1.65
13	600048	Poly Real Estate Group	149,943,261.44	1.64
14	601166	Industrial Bank	128,946,972.30	1.41
15	600518	Kangmei Pharmaceutical	119,707,794.10	1.31
16	000002	Vanke A	110,442,157.01	1.21
17	600398	Heilan Home	106,686,559.20	1.17
18	000910	Dare Technology	105,455,785.15	1.15
19	600004	Baiyun International Airport	103,590,802.60	1.13
20	000049	Desay Battery	99,894,775.41	1.09

Note: "Purchase amount" is presented as the buy turnover (unit price × trading volume), without taking into account the related transaction costs.

8.4.2 Breakdown of stocks with accumulated sale amount exceeding 2% of Net Asset Value of the Fund at the beginning of the Period or top 20 stocks

Currency Unit: RMB Yuan

No.	Stock Code	Stock Name	Accumulated Amount Purchased during the Period	Percentage of the Net Asset Value of the Fund
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				at the Beginning of the Period (%)
1	600887	Yili Industrial Group	425,421,949.55	4.66
2	002051	China CAMC Engineering	388,166,030.37	4.25
3	002065	DHC Software	337,543,099.68	3.70
4	300271	Thunisoft	328,883,830.43	3.60
5	600376	Beijing Capital Development	297,045,784.88	3.25
6	002410	Glodon Software	289,444,554.95	3.17
7	600406	NARI Technology Development	281,398,522.40	3.08
8	600837	Haitong Securities	278,812,684.18	3.05
9	601633	Great Wall Motor	273,863,270.67	3.00
10	601318	Ping An	265,656,744.34	2.91
11	000423	DONG-E-E-JIAO	243,395,158.61	2.67
12	600019	Baoshan Iron & Steel	226,276,199.34	2.48
13	002400	Guangdong Advertising Group	222,189,427.66	2.43
14	002116	China Haisum Engineering	209,739,409.71	2.30
15	600690	Qingdao Haier	205,769,618.75	2.25
16	600999	China Merchants Securities	201,677,096.36	2.21
17	600872	Jonjee Hi-Tech	191,461,800.12	2.10
18	601601	China Pacific Insurance	180,019,590.90	1.97
19	600518	Kangmei Pharmaceutical	179,757,818.53	1.97
20	601628	China Life Insurance	174,134,945.00	1.91

Note: "Sale amount" is presented as the sell turnover (unit price \times trading volume), without taking into account the related transaction costs.

8.4.3 Total cost generated from stock purchase and total income generated from stock sales

Unit: RMB Yuan

Total cost (turnover) generated from stock purchase	12,071,429,939.59
Total income (turnover) generated from stock sales	16,303,523,774.59

Note: Both the "stock purchase cost" and "stock sale income" are presented as the transaction amount (unit price \times trading volume), without taking into account the related transaction costs.

8.5 Bond Portfolio by Bond Type as at the End of the Period

Currency Unit: RMB Yuan

No.	Bond Type	Fair Value	Percentage of the Net Asset Value of the Fund (%)
1	Treasury bonds	62,526,000.00	0.82
2	Central bank bills	-	-
3	Financial bonds	3,289,695,500.00	43.25
	of which: Policy financial bonds	3,289,695,500.00	43.25
4	Corporate bonds	76,450,581.00	1.01
5	Corporate short-term financing bills	-	-
6	Medium-term notes	298,846,000.00	3.93
7	Convertible bonds (Exchangeable bonds)	-	-
8	NCD	-	-
9	Others	-	-
10	Total	3,727,518,081.00	49.01

8.6 Investment Breakdowns of All Bonds Ranked by the Fair Value as Presented as a Percentage of Net Asset Value of the Fund as at the End of the Period

Currency Unit: RMB Yuan

No.	Bond Code	Bond Name	Quantity (sheet)	Fair Value	Percentage of the Net Asset Value of the Fund (%)
1	150413	15ADBC13 (15 农发 13)	6,200,000	620,682,000.00	8.16
2	150411	15ADBC11 (15 农发 11)	3,200,000	320,928,000.00	4.22
3	150416	15ADBC16 (15 农发 16)	2,800,000	280,644,000.00	3.69
4	090205	09CDB05 (09 国开 05)	2,200,000	220,814,000.00	2.90
5	110221	11CDB21 (11 国开 21)	2,200,000	220,242,000.00	2.90
6	150205	15CDB05 (15 国开 05)	2,000,000	208,620,000.00	2.74
7	150403	15ADBC03 (15 农发 03)	1,800,000	180,360,000.00	2.37
8	110216	11CDB16 (11 国开 16)	1,600,000	165,648,000.00	2.18
9	150202	15CDB02 (15 国开 02)	1,600,000	160,192,000.00	2.11
10	140228	14CDB28 (14 国开 28)	1,000,000	105,410,000.00	1.39
11	120401	12ADBC01 (12 农发 01)	1,000,000	103,510,000.00	1.36
12	120412	12ADBC12 (12 农发 12)	1,000,000	103,270,000.00	1.36
13	150201	15CDB01 (15 国开 01)	1,000,000	102,480,000.00	1.35

14	110316	11EXIMCH16 (11 进出 16)	900,000	91,152,000.00	1.20
15	110024	11CGB24 (11 付息国债 24)	600,000	62,526,000.00	0.82
16	150304	15EXIMCH04 (15 进出 04)	500,000	52,135,000.00	0.69
17	1182346	11HAOHUA MTN2 (11 中化工 MTN2)	500,000	50,985,000.00	0.67
18	100215	10CDB15 (10 国开 15)	450,000	45,468,000.00	0.60
19	140222	14CDB22 (14 国开 22)	400,000	44,996,000.00	0.59
20	122149	12SINOPC01 (12 石化 01)	439,470	44,957,781.00	0.59
21	150404	15ADBC04 (15 农发 04)	400,000	41,676,000.00	0.55
22	140229	14CDB29 (14 国开 29)	300,000	32,208,000.00	0.42
23	1382111	13CHGRID MTN1 (13 国网 MTN1)	300,000	31,344,000.00	0.41
24	1382176	13CHAVIA MTN1 (13 航机 电 MTN1)	300,000	31,224,000.00	0.41
25	120303	12EXIMCH03 (12 进出 03)	300,000	31,089,000.00	0.41
26	140201	14CDB01 (14 国开 01)	300,000	30,954,000.00	0.41
27	1182226	11BJASST MTN1 (11 首钢 MTN1)	300,000	30,567,000.00	0.40
28	110318	11EXIMCH18 (11 进出 18)	300,000	30,408,000.00	0.40
29	130212	13CDB12 (13 国开 12)	300,000	30,282,000.00	0.40
30	150301	15EXIMCH01 (15 进出 01)	300,000	30,027,000.00	0.39
31	080216	08CDB16 (08 国开 16)	250,000	26,497,500.00	0.35
32	1382131	13CTFADM MTN1 (13 渝 保税 MTN1)	200,000	20,942,000.00	0.28
33	1382269	13ZHESTA MTN2 (13 镇 国投 MTN2)	200,000	21,012,000.00	0.28
34	1182029	12YNCONS MTN1 (12 滇 建工 MTN1)	200,000	20,276,000.00	0.27
35	1182078	11BJASST MTN2 (11 首钢 MTN2)	200,000	20,298,000.00	0.27
36	1182344	11SIPPRO MTN2 (11 苏 国资 MTN2)	200,000	20,352,000.00	0.27
37	1282449	11XJZTCH MTN1 (11 新 中泰 MTN1)	200,000	20,854,000.00	0.27

38	1382188	13GEELZ MTN1 (13 吉利 MTN1)	200,000	20,188,000.00	0.27
39	1280076	12WHUCON01 (12 芜湖建投债 01)	150,000	16,845,000.00	0.22
40	088005	13MACONS MTN001 (13 马城投 MTN001)	100,000	10,601,000.00	0.14
41	101356006	08CHGRID02 (08 国网债 02)	100,000	10,804,000.00	0.14
42	110402	11ADBC02 (11 农发 02)	100,000	10,003,000.00	0.13
43	122957	09CDINVG (09 蓉工投)	40,000	4,046,800.00	0.05

8.7 Investment Breakdowns of All Asset-backed Securities Ranked by the Fair Value as Presented as a Percentage of Net Asset Value of the Fund as at the End of the Period

Currency Unit: RMB Yuan

No.	Security Code	Security Name	Quantity (units)	Fair Value	Percentage of the Net Asset Value of the Fund (%)
1	123501	13Tunnel02 (13 隧道 02)	100,000	5,195,000.00	0.07

8.8 Investment Breakdowns of Top 5 Precious Metal Ranked by the Fair Value as Presented as a Percentage of Net Asset Value of the Fund as at the End of the Reporting Period

The Fund did not hold any precious metal as at the end of the Reporting Period.

8.9 Investment Breakdowns of top 5 Warrants Ranked by the Fair Value as Presented as a Percentage of Net Asset Value of the Fund as at the End of the Reporting Period

The Fund did not hold any warrants as at the end of the Reporting Period.

8.10 Description of Transactions of Stock Index Futures Invested by the Fund as at the End of the Reporting Period

8.10.1 Breakdowns of the position and the profits and losses of stock index futures invested by the Fund as at the end of the Reporting Period

The Fund did not have any investment in stock index futures as at the end of the Reporting Period.

8.10.2 Investment policies regarding stock index futures invested by the Fund

The Fund did not have any investment in stock index futures as at the end of the

Reporting Period.

8.11 Description of Transactions of Treasury Bond Futures Invested by the Fund as at the End of the Reporting Period

8.11.1 Investment policies regarding treasury bond futures for the period

The Fund did not have any investment in treasury bond futures as at the end of the Reporting Period.

8.11.2 Holdings and profits and losses of treasury bond futures invested by the Fund as at the end of the Reporting Period

The Fund did not have any investment in treasury bond futures as at the end of the Reporting Period

8.11.3 Investment evaluation of treasury bond futures for the period

The Fund did not have any investment in treasury bond futures as at the end of the Reporting Period.

8.12 Notes to the Investment Portfolio Report

8.12.1 During the Reporting Period, the process of investment decision-making of the Fund complied with the relevant laws and regulations. None of the issuers of the top ten securities invested by the Fund was found to be under investigation by the regulatory authorities for the period or to be publicly condemned or punished within one year prior to the date on which the report was prepared.

8.12.2 Top 10 stocks invested by the Fund were within the stock reserve as stipulated in the Fund Contract.

8.12.3 Other asset components as at the end of the period

Unit: RMB Yuan

No.	Name	Amount
1	Guarantee deposit and margin paid	2,955,841.07
2	Securities clearing receivable	79,345,864.85
3	Dividends receivable	-
4	Interest receivable	70,957,661.53
5	Subsequent subscription amount receivable	10,138,695.00
6	Other receivables	-
7	Deferred charges	-

8	Others	-
9	Total	163,398,062.45

8.12.4 Convertible bonds in conversion period held as at the end of the period

The Fund did not hold any convertible bonds in conversion period as at the end of the Reporting Period.

8.12.5 Descriptions of the stocks with restricted circulation among the top ten stocks as at the end of the period

There are no stocks with restricted circulation among the top ten stocks held by the Fund as at the end of the Reporting Period.

8.12.6 Other written descriptions in the notes to the Investment Portfolio Report

There may be a difference between the sub-items and the total figure due to rounding.

§9 Information of Fund Unitholders

9.1 Number and Structure of Fund Unitholders as at the End of the Period

Fund units: 1 unit

Number of Unitholders (number of accounts)	Average Fund Units held by per account	Structure of Unitholders			
		Institutional investor		Individual investor	
		Units held	Proportion in the total Fund Units	Units held	Proportion in the total Fund Units
291,635	21,230.23	27,888,118.92	0.45%	6,163,589,416.44	99.55%

9.2 Description of the Fund Units Held by Fund Manager's Practitioners as at the End of the Period

Item	Total units held (number of units)	Proportion in the total Fund Units
Fund Units held by all practitioners of fund management companies	3,119,884.40	0.05%

9.3 Description of Range of Total Open-end Fund Units Held by Fund Manager's Practitioners as at the End of the Period

Item	Range of total Fund Units held (10,000 units)
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Open-end funds held by the senior management and persons in charge of the fund investment and research department of the Company	>100
Open-end funds held by the portfolio managers of the Fund	>100

§10 Changes in Open-end Fund Units

Units: 1 unit

Total Fund Units at the effective date of the Fund Contract (September 5, 2003)	3,796,885,823.40
Total Fund Units as at the beginning of the Reporting Period	7,064,090,326.45
Total fund subscription units during the Reporting Period	3,266,451,975.14
Less: total redeemed Fund Units during the Reporting Period	4,139,064,766.23
Fund Units involved in spin-off during the Reporting Period	-
Total Fund Units as at the end of the Reporting Period	6,191,477,535.36

§11 Disclosure of Important Events

11.1 Unitholders' Meeting Resolutions

The Fund didn't hold any Unitholders' meeting during the Reporting Period.

11.2 Material Changes in the Fund Manager and the Dedicated Fund Custody Department of the Fund Custodian

On March 5, 2015, the Fund Manager issued an announcement that Mr. Liu Yi was appointed as the Assistant General Manager of China Asset Management Co., Ltd.

On May 9, 2015, the Fund Manager issued an announcement that Mr. Yang Kun and Ms. Li Yimei were appointed as the Assistant General Managers of China Asset Management Co., Ltd., and Mr. Lin Hao and Mr. Wu Zhijun would no longer be acting as the Assistant General Managers of China Asset Management Co., Ltd.

On August 1, 2015, the Fund Manager issued an announcement that Mr. Tang Xiaodong was appointed as the General Manager of China Asset Management Co., Ltd. and Ms. Zhou Xuan as the Chief Inspector of China Asset Management Co., Ltd.

In April 2015, Mr. Li Aihua would not be working as the General Manager of the Custodian Business Department of Bank of China anymore. The above personnel

changes has been filed and announced in accordance with the relevant regulations.

11.3 Litigation Involving the Fund Manager, Fund Assets and the Fund's Custodian Business

On March 19, 2015, the Fund Manager issued an announcement that an administrative proceeding had been filed with Beijing Intellectual Property Court against the Trademark Appeal Board of the State Administration for Industry and Commerce, in relation to its decision of dismissing trademark review. A court judgment in favour was granted on this case on July 20, 2015.

There was no change in litigation involving the fund manager, fund assets and the fund's custodian business during the Reporting Period.

11.4 Change in the Fund's Investment Strategy

There was no change in the Fund's investment strategy during the Reporting Period.

11.5 Information on the Accounting Firms in Charge of Auditing the Fund

The Fund shall pay RMB 100,000 to Ernst & Young China Limited (special general partnership) for the Reporting Period. As of the end of the Reporting Period, this accounting firm has provided audit services to the Fund for 8 years.

11.6 Information on Inspection or Punishment of the Manager, Custodian and their Senior Management

During the Reporting Period, the Fund Manager received the *Decision on Administrative Regulatory Measures on Ordering Rectification of China Asset Management Co., Ltd. and Temporarily not Accepting Administrative License* (《关于对华夏基金管理有限公司采取责令整改及暂不受理行政许可的行政监管措施的决定》) from the China Securities Regulatory Commission Beijing Bureau (hereinafter referred to as "Beijing Bureau"), which specified, within 6 months from the date when the administrative regulatory measures became effective, any product registration application of mutual funds from the Company shall be temporarily not accepted, review on any product registration application of mutual funds that had been accepted shall be suspended, and administrative regulatory measures shall be imposed on relevant persons in charge. The Company has finished rectification in the specified time

and passed the on-site acceptance check by the Beijing Bureau. The rectification period ended on August 12, 2015.

There was no inspection or punishment of the custodian and their senior management during the reporting period.

11.7 Information on Trading Units of Securities Companies Rented by the Fund

11.7.1 Information on Trading Units of Securities Companies Rented by the Fund for Stock Investment and the Related Commission Payment

Currency Unit: RMB Yuan

Security company name	Number of trading units	Stock Trading		Commission payable for such securities companies		Comment
		Amount of transaction	Proportion of the total amount of stock transaction during the period	Commission	Proportion in the total commission during the period	
GUODU SECURITIES	1	5,117,122,262.55	18.04%	3,677,081.22	15.23%	-
SHENWAN HONGYUAN SECURITIES	1	4,175,113,479.52	14.72%	3,802,576.30	15.75%	-
CHINA GALAXY SECURITIES	1	3,350,664,991.24	11.81%	3,050,443.41	12.64%	-
GF SECURITIES	1	3,031,809,634.40	10.69%	2,769,522.55	11.47%	-
SOUTHWEST SECURITIES	2	2,698,468,628.97	9.51%	2,105,513.58	8.72%	-
CHANGJIANG SECURITIES	1	2,261,936,670.90	7.97%	2,071,251.98	8.58%	-
CHUANCAI SECURITIES	1	1,877,849,341.78	6.62%	1,364,529.20	5.65%	-
GUOTAI JUANAN SECURITIES	2	1,313,312,259.48	4.63%	1,223,086.89	5.07%	-
HAITONG SECURITIES	1	1,125,303,566.46	3.97%	1,024,476.26	4.24%	-
ESSENCE SECURITIES	1	1,083,954,762.05	3.82%	998,530.79	4.14%	-
ORIENT SECURITIES	1	1,081,578,038.22	3.81%	990,509.35	4.10%	-
CITIC	3	699,309,336.76	2.47%	636,651.09	2.64%	-

SECURITIES						
CINDA SECURITIES	1	390,236,724.01	1.38%	277,224.16	1.15%	-
CICC	1	160,976,143.95	0.57%	146,552.66	0.61%	-

Notes: ① In order to completely implement relevant regulations by CSRC, the Company has formulated standards on selecting brokers, namely:

- (i) Standard operations without any material violation of regulations in last year.
- (ii) Sound financial conditions.
- (iii) Sound internal control system, with a good reputation in the industry.

(iv) Strong research ability to provide high quality research reports on macro economy, industry, company and securities market on a timely, comprehensive and regular basis, as well as dedicated research reports based on special requirements of funds investments.

(v) Having established an extensive information network to provide accurate information and service in time.

② Exclusive selection process of trading unitbrokers

- (i) Perform evaluation on research services of trading unitbroker candidates

The Fund Manager organises relevant personnel to evaluate the service quality and research ability of the trading unit broker candidates pursuant to selection standards of trading units, to determine the trading unit broker.

- (ii) Sign agreements and notify the Custodian

The Fund Manager shall sign trading unit rental agreement with the broker selected and notify the Fund Custodian.

③ In addition to those listed in the table, the Fund also selected the trading units of China Minzu Securities, UBS, BOC International (China) Limited, Nanjing Securities and Industrial Securities as our trading units. There was no stock transaction or commission payable in this period.

④ Among the above-mentioned engaged trading unit brokers, CITIC securities is a new trading unitbroker added to the Fund in this period. There were no trading unit broker removed this period.

11.7.2 Information on carrying out other securities investment by the trading units of

securities companies rented by the Fund

Unit: RMB Yuan

Name of securities companies	Bond trading		Repurchase transaction	
	Transaction amount	Proportion of the total bond amount of transaction during the period	Transaction amount	Proportion of the total repurchase amount of transaction during the period
SHENWAN HONGYUAN SECURITIES	-	-	400,000,000.00	9.09%
GF SECURITIES	34,501,382.90	47.97%	1,700,000,000.00	38.63%
SOUTHWEST SECURITIES	1,992,000.00	2.77%	-	-
CHUANCAI SECURITIES	-	-	101,000,000.00	2.29%
GUOTAI JUNAN SECURITIES	20,782,400.00	28.89%	-	-
ORIENT SECURITIES	-	-	200,000,000.00	4.54%
CITIC SECURITIES	14,651,625.50	20.37%	2,000,000,000.00	45.44%

11.8 Other Material Events

No.	Contents of Announcement	Method of statutory disclosure	Date of statutory disclosure
1	58th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-01-09
2	Announcement on <i>Addition of Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-01-12
3	Announcement on <i>Re-arrangement of the Portfolio Managers of ChinaAMC Return Securities Investment Fund</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-01-22

4	59th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-02-02
5	60th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-03-05
6	Announcement of China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-03-05
7	61st Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund.	Newspapers and websites specified by the CSRC	2015-03-18
8	Announcement of China Asset Management Co., Ltd.	Newspapers and websites specified by CSRC	2015-03-19
9	Announcement on <i>Appointing Additional Portfolio Managers of ChinaAMC Return Securities Investment Fund</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-03-19
10	Announcement on <i>Addition of Bank of Suzhou Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-03-26
11	62nd Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-03-27
12	Announcement on <i>Addition of The Pacific Securities Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-03-31
13	63rd Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-04-08
14	Announcement on <i>Addition of Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-04-27

15	64th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-05-04
16	Announcement of China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-05-09
17	65th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-05-21
18	Announcement on <i>Launch of Fund Switching Business of Some of its Open-end Funds at Industrial and Commercial Bank of China Ltd</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-06-04
19	66th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-06-08
20	67th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-06-15
21	68th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-06-23
22	Announcement on <i>Re-arrangement of the Portfolio Managers of ChinaAMC Return Securities Investment Fund</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-06-27
23	69th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-07-02
24	Announcement on <i>Revising the Fund Contract of ChinaAMC Return Securities Investment Fund</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-07-02
25	Announcement on <i>Matters Related to the Company, its Senior Management Personnel and Fund Managers in Investing in its own Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-07-06

26	70th Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-07-10
27	Announcement on <i>Addition of Bank of Quanzhou Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-07-15
28	Announcement on <i>Addition of CITIC Futures Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd	Newspapers and websites specified by the CSRC	2015-07-20
29	71st Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-07-27
30	Announcement of China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-08-01
31	Announcement on <i>Concurrent Duties of its Directors, Supervisors, Senior Management Personnel and other Employees in Subsidiaries</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-08-22
32	Announcement on <i>Addition of Shanghai Lujinsuo Asset Management Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-09-01
33	Announcement on <i>Change of Business Premises of its Shenzhen Branch</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-09-11
34	Announcement on <i>Addition of Beijing HangTang MingZe Fund Sales Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-10-14
35	Announcement on <i>Addition of Beijing Lerongduoyuan Investment Consultancy Limited as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-10-21
36	Announcement on <i>Addition of Shanghai Huifu Financial Services Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd	Newspapers and websites specified by the CSRC	2015-11-13

37	Announcement on <i>Change of Business Premises of its Chengdu Branch</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-11-20
38	72nd Dividend Distribution Announcement of ChinaAMC Return Securities Investment Fund	Newspapers and websites specified by the CSRC	2015-11-20
39	Announcement on <i>Appointing Additional Portfolio Managers of ChinaAMC Return Securities Investment Fund</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-11-21
40	Announcement on <i>Change of Business Premises of its Nanjing Branch</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-11-24
41	Announcement on <i>Adjustment of Subscription and Redemption Limits of Some of its Open-end Funds in Hangzhou Shumi Fund Sales Co., Ltd.</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-11-25
42	Announcement on <i>Changes of Relevant Events of China AMC Capital Management Co., Ltd.</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-12-01
43	Announcement on <i>Addition of Noah Upright (Shanghai) Fund Sales Investment Consultant Co., Ltd. as the Sales Agency of Some of its Open-end Funds</i> by China Asset Management Co., Ltd	Newspapers and websites specified by the CSRC	2015-12-18
44	Announcement on <i>Arrangement of Corresponding Works of Fund Operation after Implementation of Index Circuit Breaker</i> by China Asset Management Co., Ltd.	Newspapers and websites specified by the CSRC	2015-12-31

§12 Contents of Documents Available for Inspection

12.1 Contents of Documents Available for Inspection

12.1.1 CSRC documents approving the raising of the Fund;

12.1.2 Fund Contract of ChinaAMC Return Securities Investment Fund;

12.1.3 Custodian Agreement of ChinaAMC Return Securities Investment Fund;

12.1.4 Legal Opinion;

12.1.5 Approval of the Fund Manager's professional qualification certificate and business license;

12.1.6 Approval of the Fund Custodian's professional qualification certificate and business license.

12.2 Storage Location

The documents available for inspection are kept at the domicile of the Fund Manager and/or Fund Custodian.

12.3 Method of Inspection

Investors may inspect the above documents free of charge in the domicile of the Fund Manager and/or the Fund Custodian. After paying a handling charge, investors may obtain a duplicate or a copy of the above documents within a reasonable period of time.

China Asset Management Co., Ltd.

29 March, 2016

§13 Supplemental Disclosures

Supplemental Disclosure 1 : Investment Portfolio

Stock Name	Quantity (shares)	Fair Value (RMB Yuan)
(1)Securities Investment		
Listed Investment		
China (100%)		
DONG-E E-JIAO	5,613,141	293,567,274.30
China Merchants Bank	9,999,845	179,897,211.55
Lao Fang Xiang	4,100,414	177,383,909.64
China CAMC Engineering	6,635,062	168,066,120.46
Baryon International Airport	7,543,392	107,342,468.16
WKW Automotive Parts	4,290,800	94,397,600.00
Shinva Medical Instrument	2,260,209	82,113,392.97
Hisense Electric	3,999,983	78,679,665.61
Heilan Home	5,073,489	70,825,906.44
Neusoft	2,205,771	68,489,189.55
Yihua Timber Industry	3,200,000	68,192,000.00
Industrial Bank	3,700,000	63,159,000.00
Robam Appliances	1,256,389	56,474,685.55
Devotion Thermal Technology	2,981,851	55,283,517.54
Hanwei Electronics	1,529,033	52,292,928.60
Masterwork Machinery	2,164,276	51,704,553.64
Bright OceansInter-Telecom	2,442,569	48,118,609.30
China Yangtze Power	3,500,000	47,460,000.00
Bank of Communications	7,145,936	46,019,827.84
Dare Technology	2,778,000	45,948,120.00
Himile Mechanical Science and Technology	1,999,874	45,377,141.06
Huahai Pharmaceutical	1,762,780	44,756,984.20
iFlytek	1,200,000	44,460,000.00
Eastone Century Technology	668,250	41,652,022.50
AOTO Electronics	2,636,289	41,257,922.85
Victory Precision Manufacture	1,577,103	41,036,220.06
GQY Video and Telecom Joint-stock	1,217,228	40,923,205.36
Yanjing Brewery	4,717,660	38,826,341.80
Ningxia Building Materials Group	3,447,617	38,613,310.40
Changyuan Group	2,000,000	37,660,000.00
Huaying Agri Development	2,834,010	37,437,272.10
Ping An Insurance (Group)	1,000,000	36,000,000.00

SGSB Group	2,100,000	35,217,000.00
China Haisum Engineering	1,966,200	34,919,712.00
Jidong Cement	3,199,945	34,879,400.50
Midea Group	1,051,649	34,515,120.18
Unisplendour Corporation	348,605	34,295,759.90
Markor International Home Furnishings	2,167,740	33,860,098.80
King Long Motor Group	1,749,746	33,577,625.74
SG Automotive Group	2,122,150	32,575,002.50
Noposion Agrochemicals	1,551,047	29,749,081.46
Minsheng Banking	3,000,000	28,920,000.00
China Construction Bank	4,999,966	28,899,803.48
Shanghai Pharma	1,399,915	27,872,307.65
Chiangjiang Electronics Technology	1,162,200	26,660,868.00
Julong	799,990	25,751,678.10
TCL Corp.	6,000,000	25,560,000.00
China Jushi	999,947	25,408,653.27
Easpring Material Technology	610,372	23,700,744.76
Bestway Marine Engineering Design	861,711	22,921,512.60
Haili Metal One	1,457,120	22,337,649.60
O-film Tech	699,961	21,712,790.22
Angel Yeast	699,684	21,284,387.28
Stanley Fertilizer	614,469	19,988,676.57
Shanghai Belling	900,000	19,071,000.00
Tsingtao Brewery	499,905	16,596,846.00
Xiangxue Pharmaceutical	641,280	16,038,412.80
Gree Electric Appliances	700,000	15,645,000.00
Shenergy	2,000,000	15,100,000.00
Shenwu Environmental Technology	279,839	13,989,151.61
TA&A Ultra Clean Technology	298,610	13,252,311.80
Lingnan Landscape	299,902	13,165,697.80
LittleSwan -A-	535,314	12,847,536.00
Poly Real Estate Group	1,000,000	10,640,000.00
Net263	499,941	10,493,761.59
Heilongjiang Agriculture	635,545	9,361,577.85
Staidson Biopharmaceuticals	261,100	9,253,384.00
Shanghai Pudong Development Bank	499,797	9,131,291.19
Homa Appliances	100,000	8,330,000.00
Hangzhou Iron & Steel	1,000,000	8,110,000.00
Goldlok Toys Holdings	455,711	7,988,613.83
By-health	199,901	7,696,188.50
Huadong Medicine	89,514	7,336,567.44
Wanfeng Auto Wheel	200,000	6,436,000.00
Miracle Automation Engineering	300,000	6,225,000.00

Shouhang Resources Saving	199,918	6,097,499.00
Aoyang Technology	400,000	5,952,000.00
Kingking Applied Chemistry	184,900	5,759,635.00
Blackcow Food	300,000	5,604,000.00
Runda Medical Technology	49,978	5,126,743.24
Dongguan Development (Holdings)	353,300	4,486,910.00
S-SEA (Nanyang Technology)	200,000	4,076,000.00
Haide Industry	100,000	2,900,000.00
China Security & Fire	100,000	2,884,000.00
Shuanghuan Driveline	98,300	2,624,610.00
Qingdao Haier	217,276	2,533,438.16
Shengtong Printing	50,000	2,037,000.00
Suofeiya Home Collection	36,819	1,586,898.90
Hualu Baina Film & TV	37,721	1,342,867.60
Sunner Development	57,600	1,266,624.00
China CYTS Tours Holding	39,559	922,120.29
ThunderSoftware Technology	6,560	918,465.60
Thunisoft	16,578	787,123.44
Bomin Electronics	12,448	638,333.44
SVG Optronics	16,060	412,581.40
Sevenstar Electronics	18,143	349,797.04
Fortune Techgroup	7,248	299,632.32
Sanfo Outdoor Products	3,566	222,304.44
China Merchants Securities	8,732	189,484.40
Sinnet Technology	230	12,813.30
Shenzhen Kingdom Technology	252	12,395.88
Tonhe Electronics Technologies	500	7,545.00
Wangsu Science and Technology	110	6,598.90
Dashang Group	90	4,646.70
Jetsen Technology	165	3,960.00
Tongrentang	80	3,568.80
Tasly Pharmaceutical Group	87	3,560.04
Yonyou Network Technology	89	2,831.09
Copote Science & Technology	53	2,080.25
Beijing Airport High-Tech Park	75	1,400.25
China National Complete Import and Export	51	1,246.44
Aokang Shoes	35	1,176.70
Jianmin Pharmaceutical Group	33	1,116.39
Shanghai DZH	87	1,115.34
NARI Technology Development	65	1,084.20
SAIC Motor Corporation	49	1,039.78
GoerTek	30	1,038.00
China World Trade Center	52	976.56

Fujian Cement	88	975.04
Xinguodu Technology	26	969.02
Xinhua Media	72	859.68
Shanghai Aero Auto Electromechanical	69	852.84
Sinomach Automobile	42	787.08
Fujian Funeng	44	756.36
Taloph Pharmaceutical	74	696.34
EM Technology	67	627.79
Yawei Machine Tool	32	509.12
Jumpcan Pharmaceutical	15	414.90
OriginwaterTechnology	7	362.39
Great Wall Motor	21	252.84
Dongfeng Electric Technology	11	247.06
Hengxin Mobile	5	239.20
Lingrui Pharmaceutical	16	212.00
RIFA Digital Precision Machinery	6	158.70
Yili Industrial Group	8	131.44
Total		3,263,829,928.19
(2)Bond Investment		
Listed Investment		
China (100%)		
15ADBC13 (15 农发 13)	6,200,000	620,682,000.00
15ADBC11 (15 农发 11)	3,200,000	320,928,000.00
15ADBC16 (15 农发 16)	2,800,000	280,644,000.00
09CDB05 (09 国开 05)	2,200,000	220,814,000.00
11CDB21 (11 国开 21)	2,200,000	220,242,000.00
15CDB05 (15 国开 05)	2,000,000	208,620,000.00
15ADBC03 (15 农发 03)	1,800,000	180,360,000.00
11CDB16 (11 国开 16)	1,600,000	165,648,000.00
15CDB02 (15 国开 02)	1,600,000	160,192,000.00
14CDB28 (14 国开 28)	1,000,000	105,410,000.00
12ADBC01 (12 农发 01)	1,000,000	103,510,000.00
12ADBC12 (12 农发 12)	1,000,000	103,270,000.00
15CDB01 (15 国开 01)	1,000,000	102,480,000.00
11EXIMCH16 (11 进出 16)	900,000	91,152,000.00
11CGB24 (11 付息国债 24)	600,000	62,526,000.00
15EXIMCH04 (15 进出 04)	500,000	52,135,000.00
11HAOHUA MTN2 (11 中化工 MTN2)	500,000	50,985,000.00
10CDB15 (10 国开 15)	450,000	45,468,000.00
14CDB22 (14 国开 22)	400,000	44,996,000.00
12SINOPC01 (12 石化 01)	439,470	44,957,781.00
15ADBC04 (15 农发 04)	400,000	41,676,000.00

14CDB29 (14 国开 29)	300,000	32,208,000.00
13CHGRID MTN1 (13 国网 MTN1)	300,000	31,344,000.00
13CHAVIA MTN1 (13 航机电 MTN1)	300,000	31,224,000.00
12EXIMCH03 (12 进出 03)	300,000	31,089,000.00
14CDB01 (14 国开 01)	300,000	30,954,000.00
11BJASST MTN1 (11 首钢 MTN1)	300,000	30,567,000.00
11EXIMCH18 (11 进出 18)	300,000	30,408,000.00
13CDB12 (13 国开 12)	300,000	30,282,000.00
15EXIMCH01 (15 进出 01)	300,000	30,027,000.00
08CDB16 (08 国开 16)	250,000	26,497,500.00
13CTFADM MTN1 (13 渝保税 MTN1)	200,000	21,012,000.00
13ZHESTA MTN2 (13 镇国投 MTN2)	200,000	20,942,000.00
12YNCONS MTN1 (12 滇建工 MTN1)	200,000	20,854,000.00
11BJASST MTN2 (11 首钢 MTN2)	200,000	20,352,000.00
11SIPPRO MTN2 (11 苏国资 MTN2)	200,000	20,298,000.00
11XJZTCH MTN1 (11 新中泰 MTN1)	200,000	20,276,000.00
13GEELZ MTN1 (13 吉利 MTN1)	200,000	20,188,000.00
12WHUCON01 (12 芜湖建投债 01)	150,000	16,845,000.00
13MACONS MTN001 (13 马城投 MTN001)	100,000	10,804,000.00
08CHGRID02 (08 国网债 02)	100,000	10,601,000.00
11ADBC02 (11 农发 02)	100,000	10,003,000.00
09CDINVG (09 蓉工投)	40,000	4,046,800.00
Total		3,727,518,081.00
(3)Asset-backed Securities Investment		
Listed Investment		
China (100%)		
13Tunnel02 (13 隧道 02)	100,000	5,195,000.00
Total		5,195,000.00
(4)Financial assets held under repo agreements		
Financial assets held under Repo Agreement in interbank market		99,000,169.50
Financial assets held under Repo Agreement on exchanges		100,000,000.00
Total		199,000,169.50
Total Investment Asset		
		7,195,543,178.69
Aggregate of bank deposits and settlement deposit		
		450,089,685.24
Other assets		
		163,398,062.45
Total		7,809,030,926.38

Supplemental Disclosure 2 : Statement of movements in portfolio holdings

No	Item	Percentage of NAV of the Fund (%) as at 31 December 2015	Percentage of NAV of the Fund (%) as at 31 December 2014
1	Securities	42.91	60.69
2	Bonds	49.01	29.00
3	Asset-backed Securities	0.07	0.09
4	Financial assets held under Repo Agreements	2.62	4.34