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HWABAO TRUST  
兑现财富的每一种可能

“ 诚心为您提升  
财富的价值，”

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# 沉潜蕴前行 厚积待薄发



华宝信托董事长 王成然  
Wang Chengran,  
CHAIRMAN OF  
HWABAO TRUST CO., LTD.

王成然

回顾 2015 年，是激烈动荡的一年，也是改革创新的一年。我们经受了股市异常波动的考验，见证了实体经济的“新老更替”，也亲历了整个泛资管行业的竞争加剧，全球货币政策再度分化，全球资产进入再配置选择的大变局关口。

在这样的经济新常态下，信托行业仍然秉持了一贯的理性投资态度与持续创新努力，在 2015 年底全行业信托资产规模已超过 16 万亿元。华宝信托也在宝钢集团一如既往、坚定不移的支持下，在新的领导班子的带领下，依靠充满热情与战斗力的全体员工，取得了令人欣慰的成绩。2015 年公司管理的资产规模再创新高，达到 5575 亿元；公司本年度共有 157 个产品到期清算，全年共支付受益人收益 528 亿元；我们恪守“稳健”风格，

未失信于任何一个客户。感谢华宝信托广大客户对我们一贯的信任与大力的支持。

从华宝信托 2015 年的具体业务来看，公司 QDII 业务截至年末规模已达 185 亿元为业内最大；联手合作伙伴成功设立了百亿元的产业投资基金项目；继续保持了员工持股业务的领先优势；持续开拓资产证券化及类资产证券化业务；探索供应链金融业务机会；成功发行主动管理 MOM 产品；积极推进产融结合。在取得业绩的同时，公司也制定了新一轮战略发展规划，注重风险的控制，并积极探索新的业务模式，加快开展业务转型。

2016 年，我们虽面临供给侧改革、人民币波动、经济探底与转型的大背景，过硬、团队合作高效敬业；股东信誉良好，对公司支持力度大。2015 年，公司已进一步夯实了展业基础，2016 年，公司将继续深耕固有高地，积极开拓新的领域，抬头看路，低头做事，全心全意为客户利益而奔走，尽心尽力以不负客户之所托。



华宝信托  
HWABAO TRUST

## 董事长致辞 Message from The Chairman

# Advance with strong concentration and spur with long accumulation

The year 2015 has gone through ups and downs, yet full of reform and innovation. Along with the exceptional fluctuations in the stock market we withstood, the change and renewal in the real economy we witnessed and the intensified competition in pan asset management we experienced, the global monetary policies have been polarized again and the global asset has been at the turn of reconfiguration.

In this “new normal” economy, the trust industry has been consistent in its rational attitude to investment and persistent innovation efforts. By the end of 2015, the trust industry has achieved an asset size of more than 16 trillion in total. Under the unswerving supports of Baosteel Group and guidance of the new leading body, the staff working with enthusiasm and effectiveness have made satisfying accomplishments. In 2015, we achieved record-high AUM of RMB 557.5 billion. A total number of 157 products matured over the course of 2015. The total amount of yield paid to beneficiaries was RMB 52.8 billion. Adhering to the “steady and robust” performance as always, we have kept our word to each and every client. Meanwhile, we should give our thanks to all the clients of Hwabao Trust for their constant trust and strong supports.

When talking about Hwabao’s business in specific, the QDII AUM by the end of this year has reached RMB 18.5 billion, which is the largest in the industry. Hwabao Trust successfully launched a ten-billion industrial investment fund program with its partners. The employee stock ownership business is still in the lead. Hwabao Trust has been expanding the asset

securitization and asset-like securitization business and exploring opportunities for the supply chain financial services. Actively-managed MOM products were successfully initiated and the industry-finance combination was vigorously promoted. While achieving some accomplishments, the company also developed a new set of strategic development planning, to figure out new business models and accelerate business transformation with risks under control.

Despite of the supply side reform, the volatile yuan, as well as the economic dip and transformation that we are confronted with in 2016, we can resort to our efficient and professional team and the great supports from the creditworthy shareholders. Efforts over the past year have laid a solid foundation for the business expansion. In 2016, Hwabao Trust will make full use of the existing foundation to explore new business fields with concentration and vision, serving the clients heart and soul to merit the clients’ trust.





  
公司风采  
Company  
Overview



# 华宝信托有限责任公司

华宝信托有限责任公司（简称“华宝信托”）成立于1998年，是宝钢集团有限公司旗下的金融板块成员公司，宝钢集团有限公司持股98%，浙江省舟山市财政局持股2%。华宝信托注册资本金37.44亿元（含1500万美元），旗下控股华宝兴业基金管理有限公司（中法合资）。

华宝信托的大股东宝钢集团信誉卓著、实力雄厚，2015年位居《财富》世界500强企业榜第218位。秉承宝钢集团一贯的严谨稳健、诚信规范作风，华宝信托始终以“受益人利益最大化”为经营理念，以专业化和差异化发展为基本战略，以资产管理与信托服务为两大主业，立足资本市场，不断强化能力建设、渠道建设和品牌建设。公司业务门类齐全、专业化分工清晰、团队阵容整齐、主动管理与创新能力强大、业绩持续良好。目前，公司为中国信托业协会第三届理事会副会长单位。

多年来华宝信托始终保持创新意识，多项业务资格或行动处于行业领先地位。2015年，华宝信托联手上海临港集团设立百亿元开发基金助力创新创业和产业升级，成功发行公司首单QDII集合信托计划为客户提供多元化的资产配置方案；2014年，华宝信托通过人力资源和社会保障部的企业年金管理资格延续申请，继续成为国内唯一一家拥有“法人受托机构”和“账户管理人”两项资格的信托公司；2013年，华宝信托推出公益性质的信托——“华宝爱心信托”，运用其特有的信托制度优势和专业管理职能为公益事业添砖加瓦，建立业内首个标准化信托服务平台——华宝流通宝平台，改善信托产品流通性，提升公司对客户的服务水平；2012年，华宝信托首推国内信托产品评级，申请到第一个以信托计划名义设立的股指期货套保交易编码和套利交易编码；2011年，成为首家获得股指期货交易业务资格的信托公司；2007年，新“两规”颁布后首家获准换发金融牌照；2005年，第一家取得人社部颁发的年金受托人及账管人资格，并且第一家开展结构化证券信托业务；2004年，第一家引入独立董事；2003年，第一家在公开媒体开展信息披露，第一家发起成立合资基金公司。

此外，公司2012年获得受托境外理财业务资格，2008年获得大宗交易系统合格投资者资格，2006年获得资产证券化业务资格，2005年首批获得新股发行询价对象资格，业务资格全面。

2006年起，华宝信托进入快速发展阶段，2006-2015年累计清算信托项目971个，成功兑付率100%。公司为投资者创造了良好收益，1998-2015年累计为客户实现收益1152亿元。截至2015年底，华宝信托管理的信托资产规模已超5500亿元（含年金），稳居行业前列。华宝信托也为股东创造了良好收益，自1998年成立以来，华宝信托连续18年都实现盈利。

近年来，华宝信托在各类专业行业评选中多次荣获优秀公司、知名品牌、最佳创新、最佳经理、最佳产品等各类奖项。其中2015年，公司荣获《证券时报》第八届中国优秀信托公司评选“中国优秀信托公司”奖、“最佳创新信托计划”奖，荣获《上海证券报》第九届“诚信信托”评选创新领先奖、价值信托产品奖，公司和宝信软件联合申报的《信托企业信息安全保障体系的构建和实践》项目荣获上海市企业管理现代化创新成果二等奖。

目前，华宝信托产品利用多种结构和工具覆盖了资本市场、货币市场、实体经济。同时，在风控方面，华宝信托形成了由董事会及管理层直接领导，以风险管理部门为依托，相关职能部门配合，与各个业务部门全面联系的三级风险管理组织体系，公司治理结构及风险控制水平行业领先。

展望未来，华宝信托将继续以机构、高端客户需求为核心，专注于证券、投融资、产融结合、国际业务、信托服务等专业领域，提供综合财富管理和整体金融解决方案，打造中国领先的特色金融服务商。我们将进一步丰富产品线及提升信托服务能力，为客户打造更好产品，提供更好服务，让更多的市场主体参与信托，享受信托制度的优势。





# HWABAO TRUST CO., LTD.

Established in 1998, Hwabao Trust Co., Ltd. (hereinafter referred to as "Hwabao Trust") is a financial subsidiary of Baosteel Group Corporation. 98% of the shares are held by Baosteel and the remaining 2% by the Finance Bureau of Zhoushan City, Zhejiang Province. Hwabao Trust has a registered capital of RMB 3.744 billion (including USD 15 million) and controlling shares in a Sino-French JV – Fortune SG Fund Management Co., Ltd.

Baosteel Group Corporation, the majority shareholder of Hwabao Trust, is a reputable company with financial strength. In 2015, it ranked no. 218 on the Fortune 500 list of the world's best companies. Inheriting a disciplined, stable, trustworthy approach to business from its parent company, Hwabao Trust has always held the belief of maximizing the interests of beneficiaries. By offering specialized and differentiated services as a basic strategy, and with asset management and trust service as its two main businesses, the company aims to have a strong presence in the capital market and continue to build capacity, channels and the brand. The company has a diversified service portfolio, clear division of labor, and a high-caliber team. It has a strong ability to initiate self-management and innovation. The business performance has been consistently good. At present, Hwabao Trust is the vice president of the China Trustee Association.

For years, Hwabao Trust has been an innovative company with many industry-leading business qualifications or practices. In 2015, Hwabao Trust and Shanghai Lingang Group set up the ten-billion-yuan fund together to support entrepreneurial innovation and industry upgrading. The first QDII collective trust

plan was successfully issued to provide diversified asset configuration solutions to our clients. In 2014, it passed the qualification accreditation of enterprise annuity fund management institutions by the Ministry of Human Resources and Social Security; and hence, Hwabao Trust continues to be the only trust company in China that has both qualifications of "Trustee" and "Account Manager". In 2013, Hwabao Trust launched its charity trust — Hwabao Benevolence Trust, leveraging its unique advantages as a trust system advantage and professional management functions to contribute to philanthropy. It built the first standardized trust service platform in the industry – Hwabao Liutongbao Platform to improve the liquidity of trust products and customer service quality. In 2012, it became the first company to launch a trust rating system for domestic trust products in China and it applied for the first ever index futures hedging trading code and arbitrage trading code set up under the name of trust plans. In 2011, it became the first trust company to be granted the qualification to trade in index futures. In 2007, it became the first trust company to be issued a new financial license after the two new regulations were announced. In 2005, it became the first qualified pension fund trustee and account manager in the trust industry, recognized by the Ministry of Human Resources and Social Security, and the first to develop structured securities trusts. In 2004, it became the first trust company to have independent board directors. In 2003, it became the first trust company to establish a fund company JV and make public disclosure of its information.

Moreover, Hwabao Trust obtained a QDII license in 2012, a block trade license in 2008, an ABS license

in 2006, and the qualification to participate in IPO price inquiry in 2005. Hwabao Trust has a complete set of business qualifications.

Since 2006, Hwabao Trust has been growing rapidly. From 2006–2015, it had a total of 971 matured trust products with a 100% success rate of repayment. The company has created RMB 115.2 billion in returns from 1998 to 2015 to its clients. By the end of 2015, Hwabao Trust had an industry-leading AUM of more than RMB 550 billion, including annuities. Hwabao Trust has also created good returns for its shareholders. It has been profitable for 18 consecutive years since its establishment in 1998.

In recent years, Hwabao Trust has received many awards, including Outstanding Trust Company, Well-known Trust Brand, Best Trust Manager, Best Trust Product and more. In 2015, the company won the "China Excellent Trust Company" and "Excellent Innovative Trust Plan" awards offered by Securities Times, the "Innovative Leader" and "Value Trust Plan" awards offered by Shanghai Securities News. The project "Construction and Practice of the Information Security System in Trust Companies" jointly initiated by Hwabao Trust and Baosight won the second prize among the innovative products in modernized enterprise management of Shanghai.

At present, Hwabao Trust's products utilize various structures and vehicles to cover capital market, money market and real economy. Meanwhile, in risk control, the company has formed a three-tiered structure, with the leadership of the Board of Directors and the management team, the execution of the risk

management department and the support of related departments. The company's governance structure and risk management is one of the best in the industry.

Looking into the future, with the demands of institutions and high-end customers as its core, Hwabao Trust will focus on the securities, investment, financing, industrial finance, international business, trust service and other professional fields, offer comprehensive wealth management and integrated financial solutions, and strive to be a leading featured financial service provider in China. The company will keep enriching its product lines, improve trust service capability, design better products, offer better services, and involve more market participants in trust industry to enjoy the advantages of trust system.







王成然 Wang Chengran

宝钢金融系统党委书记  
华宝信托有限责任公司董事长  
上海欧冶金服股份有限公司董事长、总经理  
上海宝信软件股份有限公司董事  
新华人寿保险股份有限公司监事长  
新华资产管理股份有限公司董事  
渤海银行股份有限公司董事  
中国船舶工业股份有限公司董事  
中国太平洋保险（集团）股份有限公司董事  
赛领国际投资基金（上海）有限公司董事  
赛领资本管理有限公司监事长

Secretary of the party committee, financial system of Baosteel Co., Ltd.  
Chairman, Hwabao Trust Co., Ltd.  
Chairman and General Manager, Shanghai Ouyeel Financial Services Co., Ltd.  
Director, Shanghai Baosight Software Co., Ltd.  
Chief Supervisor, New China Life Insurance Co., Ltd.  
Director, New China Asset Management Co., Ltd.  
Director, China Bohai Bank Co., Ltd.  
Director, China State Shipbuilding Co., Ltd.  
Director, China Pacific Insurance (Group) Co., Ltd.  
Director, Sailing Capital International (Shanghai) Co., Ltd.  
Chief Supervisor, Sailing Asset Management Co., Ltd.



王波 Wang Bo

华宝信托有限责任公司党总支书记、总经理  
华宝信托有限责任公司董事  
华宝证券有限责任公司董事

Chinese Communist Party Branch Secretary of Hwabao Trust Co., Ltd.  
General Manager, Hwabao Trust Co., Ltd.  
Director, Hwabao Trust Co., Ltd.  
Director, Hwabao Securities Co., Ltd.



张晓喆 Zhang Xiaozhe

华宝信托有限责任公司副总经理  
华宝证券有限责任公司监事  
浦东新区第五届人大代表

Deputy General Manager, Hwabao Trust Co., Ltd.  
Supervisor, Hwabao Securities  
The Fifth Representative of the National People's Congress of the Pudong New Area



王锦凌 Wang Jinling

华宝信托有限责任公司副总经理

Deputy General Manager, Hwabao Trust Co., Ltd.



高卫星 Gao Weixing

华宝信托有限责任公司董事会秘书  
华宝信托有限责任公司合规总监

Board Secretary, Hwabao Trust Co., Ltd.  
Chief Compliance Officer, Hwabao Trust Co., Ltd.

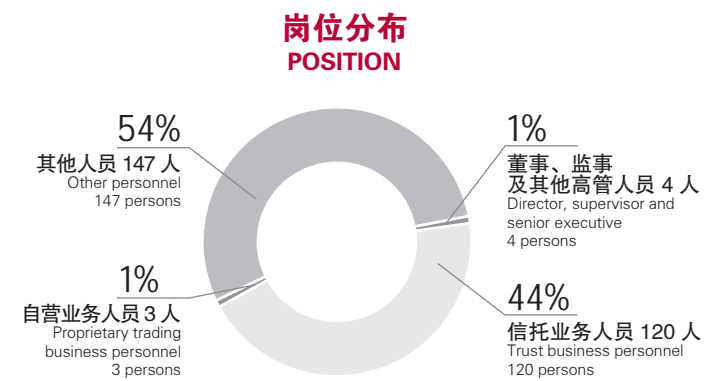
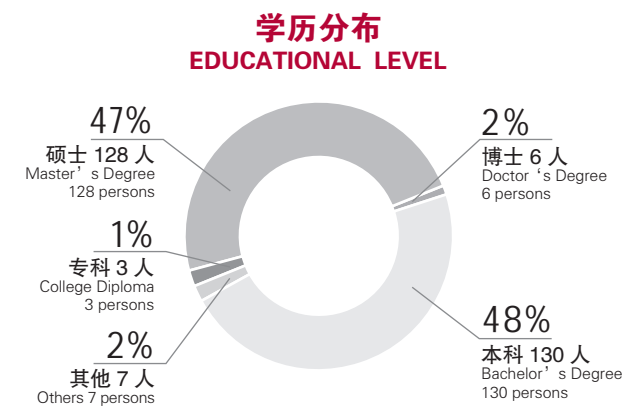
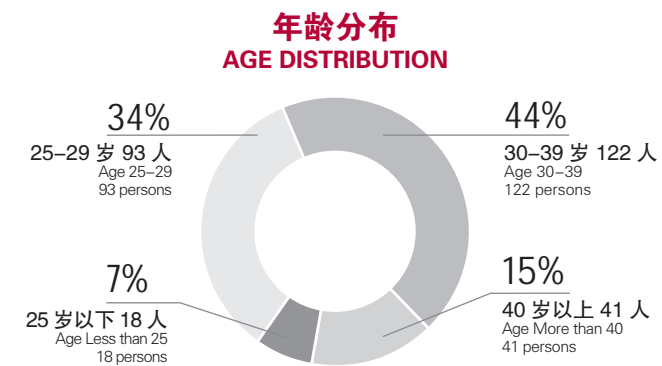


管理团队  
Management Team





华宝信托  
HWABAO TRUST  
员工构成  
Employee Composition



华宝信托成立以来，积聚了一大批投资、信托、会计、法律等方面的高学历专业人才。资产管理投研团队中有三分之一为资深投资经理，具备平均 10 年以上的证券从业经历，业绩卓著。现有员工中研究生及以上学历占到近半数，大量骨干员工具有特许金融分析师 (CFA)、注册会计师 (CPA)、金融风险管理师 (FRM)、律师从业资格等资质。客户选择华宝信托，就是选择了一个行业领先的高素质团队。

Since its establishment, Hwabao Trust has recruited a team of highly educated professionals in investment, trust, accounting and law. One third of the asset management investment and research team are senior investment managers with an average securities industry experience of over 10 years and outstanding track records. Currently, almost half of the company's employees hold a master's degree or above. A large number of the company's key employees have obtained qualifications such as Chartered Financial Analyst (CFA), Certified Public Accountant (CPA), Financial Risk Manager (FRM), or Bar license. Choosing Hwabao Trust Co., Ltd. means choosing an industry-leading team.



“精心为您规划  
财富的比例”







截至 2015 年末，华宝信托存续信托计划共 1006 个，管理信托资产规模 5575 亿元，较 2015 年年初增长 13%。

2015 年，华宝信托共新增信托计划 290 个，涵盖基金化、QDII、投融资等领域。其中主动管理型新增合同 132 个，占新增总量 46%，其中组合投资类 60 个，证券投资类 56 个，事务管理类 9 个，融资类 5 个，股权投资类 2 个；被动管理型新增信托 158 个，占比 54%，其中事务管理类 151 个，融资类 3 个，证券投资类 4 个。

2015 年公司在进一步加大风险控制力度的基础上，稳健拓展信托业务。

其中，基金化类固定收益类产品——“现金增利”自推出以来以其较高的流动性及稳定的收益水平受到市场好评。截止 2015 年年末，“现金增利”资产规模超百亿元。

QDII 方面，继 2012 年取得 QDII 业务资格并发行公司首单 QDII 产品后，公司进一步拓展境外理财业务。2015 年累计发行 QDII 业务 80 笔。此外，公司本年度成功发行首笔集合 QDII 业务，主要投资于海外债券，获得市场广泛认可。截止 2015 年年末，公司存续 QDII 规模约 185 亿元。

在投融资业务方面，公司审慎推进传统融资类业务，同时继续推动股权投资业务，积极寻找新的优质合作伙伴，将真实投资类业务打造成为公司的特色业务之一，构建差异化竞争优势。

在产业基金方面，公司积极探索产业基金信托，联手上海临港集团成功设立百亿元产业基金——临港新兴科技产业园区集合资金信托，发挥信托专业优势，将资金导入符合转型要求的实体经济，实现融资平台向投资平台转型。

在年金薪酬福利业务方面，2015 年公司继续保持员工持股业务的业内领先优势，同时公司持续强化宝钢年金投资监督和管理，全年实现收益率 10.92%，超额完成投资业绩目标。

在证券投资业务方面，2015 年公司证券私募基金业务（含股指期货及 TOT）取得突破性进展，一方面与商业银行

合作全力推动私募业务，另一方面尝试发展主动管理型私募精选平台，推出 MOM 产品——博识众彩系列，并获得稳定业绩。

在创新业务方面，2015 年公司继续积极推进资产证券化项目，上半年成立渣打银行资产证券化项目，初始发行规模近 10 亿元。后续公司仍将积极拓展融资租赁、医院应付账款等类资产证券化业务。

在供应链金融业务方面，2015 年，公司为欧冶金服设计了宝享系列信托产品，并通过为欧冶金服设计应收账款整合、平台理财转让回购等方案，以求进一步拓展集团内业务以及从银行授信获取低成本资金。同时，公司已完成产业链金融的初审，将探索未来可在集团各子公司推广的产业链金融产品模式。

此外，华宝信托在信息化建设和客户服务方面持续提升，已经形成以核心业务系统为中心的业务支撑、营销活动以及客户服务体系。

华宝信托在开发产品拓展业务的同时，也致力于风险控制与中后台运营能力提升。2015 年，公司继续以“认真履行受托职责，遵循诚实、信用、谨慎、有效管理的原则，恪尽职守，为受益人的最大利益处理信托事务”为宗旨，有效地保障了受益人利益。2015 年全年公司共支付受益人收益 528 亿元，未发生未付和延迟支付受益人利益的情况，无不规范运作行为的发生。

2015 年，华宝信托共有 157 个产品到期清算，全部正常清算缴付，按时向受益人支付本金及收益。清算项目运作期间累计支付受益人收益约 114 亿元，加权平均年化收益率为 9.57%。其中主动管理型项目清算 74 个，加权平均年化收益率 11.34%；被动管理型项目清算 83 个，加权平均年化收益率 8.86%。

2016 年，尽管展业环境严峻，宏观经济继续下行，信托行业进入转型阵痛期，华宝信托仍将发挥创新能力优、业务结构多元化、中后台技术支持能力全面、内部协同能力强的管理优势，着力严控公司在流动性风险、信用风险、操作风险、市场风险等领域的风险，积极探求向内、向外、向新领域的业务布局和转型，确保在业务转型的过程中稳中求进，实现快速、平稳发展。





By the end of 2015, Hwabao Trust had a total of 1006 existing trusts, with an AUM of RMB 557.5 billion, presenting an increase of 13% over the beginning of the year.

In 2015, Hwabao Trust added 290 new trust plans, covering areas such as fund-formed trust, QDII, investment and financing projects. 132 plans were actively-managed, representing 46% of the total number of new trusts. Of these actively-managed trusts, there were 60 portfolio investment plans, 56 securities investment plans, 9 administration plans, 5 financing plans and 2 equity investment plans. While among the rest 158 passively-managed trusts which accounted for 54% of the total, there were 151 administration plans, 3 financing plans, and 4 securities investment plans.

In 2015, the company has kept expanding its trust services steadily while stepping up its risk control efforts.

Among its products, “Cash Income” , a fund product

with fixed income has been well received by the market since its launch because of its comparatively high liquidity and stable returns. By the end of 2015, AUM of the “Cash Income” has exceeded RMB 10 billion.

In terms of QDII, since the company obtained the QDII license and launched its first QDII product in 2012, it has further developed its overseas wealth management business. A total of 80 QDII products were launched in 2015. Besides, the company has successfully launched its first collective QDII trust program this year, mainly invested in overseas bonds, and was widely received by the market. By the end of 2015, Hwabao Trust has had a QDII AUM of around RMB 18.5 billion.

In terms of investment and financing, at the meantime of promoting the traditional financing business with prudence, Hwabao Trust kept promoting the equity investment business and looking for new partners to make the real investment business one of the feature services of the company, bringing differentiated competence.

In terms of industry funds, Hwabao Trust proactively developed the industry fund trust products. It set up the ten-billion-yuan industry fund—Lingang Emerging Technology Industrial Park Collective Fund Trust jointly with Lingang Group. Based on its professional competence in trust business, Hwabao injected the fund into the real economy that meets transformation requirements, so as to realize the transition from financing platform to investment platform.

In terms of annuity and compensation benefits, the employee stock ownership business in Hwabao Trust maintained the leading position in the industry in 2015. At the same time, Hwabao Trust kept intensifying supervision and management in Baosteel’ s

annuity investment, achieving 10.92% annual yield, outperforming the investment target.

In terms of securities investment business , Hwabao Trust’ s private equity funds (including the stock index futures and TOT) made a breakthrough in 2015. On one hand, Hwabao Trust cooperated with commercial banks to promote the private placement business, and on the other, the company made attempts to develop the actively-managed private placement platform and launched the MOM product—the TOF series, which showed stable performance.

In terms of innovative business, Hwabao Trust continued with the asset securitization in 2015. During the first half year, Hwabao Trust issued the SCB (Standard Chartered Bank) asset securitization project with the initial issuance of near one billion. In the future, Hwabao Trust will expand its asset securitization business in finance lease, hospital accounts payable and more.

In terms of supply chain finance, Hwabao Trust designed the Baoxiang serial trust for Ouyeel in 2015. By designing for Ouyeel such solutions as receivables integration and transfer & redemption through platforms, Hwabao Trust further developed businesses within the Group and obtained capital with lower cost from banking facilities. Meanwhile, Hwabao Trust has completed the preliminary review of the industry chain finance. It will search for the possible mode of industry chain finance products that can be promoted to all subsidiaries of the Group.

In addition, Hwabao Trust made continuing efforts in improving its information construction and customer service. We have established systems regarding business support, marketing activities and customer

service that center on the core business system.

While focusing on product and business development, Hwabao Trust is also committed to risk management and operational efficiency in its middle office and back office. In 2015, the company effectively safeguarded the interest of the beneficiaries by “fulfilling the trustee’ s responsibility and duties diligently, abiding by the principles of honesty, integrity, prudence and effective management, and always handling trust affairs for the best interest of beneficiaries” . In 2015, the company returned RMB 52.8 billion to the beneficiaries, with no incidents of default or delay in payment, nor irregularities.

In 2015, 157 products of Hwabao Trust matured. All were paid out as planned. Beneficiaries received the principal and the yield on time. The total amount of yield paid out to beneficiaries reached RMB 11.4 billion, with an annualized weighted yield of 9.57%. Of these, 74 liquidated products were actively-managed, with an average annualized weighted yield of 11.34%; 83 products were passively managed and the average annualized weighted yield was 8.86%.

Despite of the severe environment for trust practice, the descending macro economy and the painful transition the trust industry is encountering in 2016, Hwabao Trust will maintain the advantages of its strong innovation capability, diversified business structure, comprehensive technical support capability in middle office and back office and good internal collaboration capability. It will focus on rigid control of the risks in liquidity, credit, operation and market, and proactively find out better approaches for its overall business structure and transition, to ensure its rapid yet stable development during the business transition.





## 华宝信托产品线 Hwabao Trust Product Lines

### 证券类

### Securities

- 资产管理类
  - 股票组合类
  - 债券组合类
  - 基金组合类
- 信托服务类
  - 结构化证券投资信托类
  - 阳光私募证券投资信托类
- Asset management
  - Equity Portfolio
  - Fixed Income Portfolio
  - Fund Portfolio
- Trust Services
  - Structured securities investment trusts
  - Sunshine privately-placed securities investment trusts

### 投融资类

### Investment and financing

- 房地产信托类
- 矿产能源信托类
- 政信项目信托类
- 资产或类资产证券化
- 资产抵质押类
- 银信合作
- REITs
- Mining & energy resources investment trust
- Governmental infrastructure investment trust
- Assets securitization
- Assets backed loans
- Bank and trust cooperation

### 薪酬福利类

### Compensation Benefits

- 企业年金类
- 薪酬福利类
- 员工持股和长期股权激励类
- Annuities
- Compensation benefits
- Employee stock ownership plan and long-term stock-based incentive scheme

### 创新类

### Innovation

- 股指期货业务
- 现金管理型产品
- 另类投资业务
- ODII 业务
- 爱心信托
- 流通宝平台
- Index futures
- Cash management
- Alternative investments
- QDII products
- Hwabao Benevolence Trust Plan
- Hwabao Liutongbao Platform





华宝信托 2015 年  
清算信托案例介绍

Introduction of  
Hwabao Trust 2015  
Liquidated Trusts

华宝·境外市场投资 2 号系列 32-3 期 QDII 单一资金信托	
项目规模	6,647 万元
受益人当年已实现收益率	79.28%
类型	单一类、境外证券投资类

2015 年 3 月，华宝信托与深圳一家基金公司合作，推出“华宝·境外市场投资 2 号系列 32-3 期 QDII 单一资金信托”，参与香港上市公司广发证券的新股认购，并持续进行境外证券投资。

该产品存续期间的收益表现优异，华宝信托高效和专业的海外市场服务，获得委托人的好评。

该产品清算时获得实际 79.28% 的收益，委托人和华宝信托据此建立了长期合作关系，双方后续合作陆续展开。

Hwabao Overseas Market Investment No. 2 Series 32-3 QDII Single Trust Plan	
Size	RMB 66.47 million
Beneficiary-earned yield of the year	79.28%
Type	single, overseas security investment

In Mar. 2015, Hwabao Trust launched the Hwabao Overseas Market Investment No. 2 Series 32-3 QDII Single Trust Plan cooperatively with a fund company in Shenzhen. The trust plan participated in the new shares subscription by a listed Hong Kong company GF Securities. And it invested in overseas securities constantly.

The trust plan showed excellent performance before its maturity. The efficient and professional overseas market service provided by Hwabao Trust was highly regarded by the clients.

The actual yield out of the trust plan was 79.28%. Since then, the client has established a long-term cooperative relation with Hwabao Trust. More cooperative projects have been carried out in succession.

华宝信托 – 国际 1 号 集合资金信托计划	
项目规模	5,918 万元
受益人当年已实现收益率	20.61%
类型	集合类、境外证券投资类

2014 年 12 月，华宝信托推出首只投资境外市场的集合产品“华宝信托 – 国际 1 号集合资金信托计划”。该产品通过华宝兴业基金的 QDII 通道，参与香港上市公司万达商业的新股认购，为个人和机构客户提供境外投资的机会。

该产品充分发挥了华宝信托在境外投资业务的优势，保证产品足额配获标的股票份额，并且合理设置预警线和出售线，在平仓线高达 0.85 的高度风险控制下，最终使产品在半年内获得 20.61% 的回报并提前结束。

该产品充分展示了华宝信托在境外市场投资业务中抵御市场风险、为客户创造价值的能力，深得投资人的好评。

Hwabao Trust-International No. 1 Collective Trust Plan	
Size	RMB 59.18 million
Beneficiary-earned yield of the year	20.61%
Type	collective, overseas security investment

In Dec. 2014, Hwabao Trust issued its first overseas collective product—Hwabao Trust-International No. 1 Collective Trust Plan. Through the QDII channel of Fortune SG Fund, this product participated in the rights offering of the Hong Kong listed company Wanda Group, providing opportunities of overseas investment for individual and institutional clients.

Making full use of Hwabao Trust’s advantages in overseas investment, this product ensures its full distribution of the subscribed shares and sets up the reasonable precaution line and selling line. Under its high risk control of the 85% open line, the product realized 20.61% return within half a year and matured ahead of time.

Well received by the investors, this product fully demonstrated the competence of Hwabao Trust in withstanding market risks and making profits for investors in the overseas market investment.





<div> <div>华宝信托 – 优享稳赢</div> <div>系列集合资金信托计划</div> </div>	
项目规模	2 亿元 + 1.63 亿元 ( 共两期 )
类型	债权转让类、投资类

华宝信托 – 优享稳赢系列是华宝信托进军医疗租赁领域的重磅之作。华宝信托选取融资租赁行业的龙头企业远东国际租赁有限公司作为交易对手，借助远东租赁在行业内丰富的经验与资源能力，为优质的公立医院承租人提供融资服务，同时为交易对手远东租赁实现财务成本的优化。

该项目受让远东租赁所转出的对山东省诸城市人民医院的存量租赁债权，远东租赁同时担任该项目的资产服务机构，继续利用自身的专业能力为项目提供租后管理的职责，及时跟进承租人近况，确保项目的按时兑付。根据融资租赁业务分期还租的特点，信托计划设置了不同期限的多档份额匹配租赁的还款节奏，最大程度上降低了资金闲置的成本。项目存续期间，以租金还款兑付各档信托份额的本息。

优享稳赢系列已经发行了两期信托计划，第一期项目已经于 2015 年 7 月 30 日成功清算分配，第二期项目正在存续中，承租人还款记录优良。

<div> <div>Hwabao Trust–Youxiang Wenying Serial</div> <div>Collective Trust Plan</div> </div>	
Size	RMB 200 million + 1.63 million (two phases)
Type	credit assignment, investment

Hwabao Trust–Youxiang Wenying serial products are Hwabao’ s masterwork for entering the medical tenancy field. Hwabao Trust selected the industry–leading enterprise Far Eastern Leasing as its counterparty. By virtue of Far Eastern Leasing’ s rich experience and resources in finance lease, Hwabao Trust provides financial services for high–quality public hospital lessees and at the same time realizes optimization of financial cost for its counterparty —— Far Eastern Leasing.

This program accepts tenancy of the inventory in Shandong Zhucheng City People’ s Hospital transferred by Far Eastern Leasing Company, which also acts as the asset service institute in this program. Far Eastern Leasing will continue to provide post–leasing management, track the status of the lessee and ensure the program is cashed on schedule with its own competence. As the finance lease adopts payment of rent by installment, the trust plan has developed multiple payment cycles matching with different grades of trust shares under different deadlines, which reduces the cost of idle funds to the maximum. Before the maturity of the program, the payment of rent is used to cash the principal and interest of different grades of trust shares.

The Youxiang Wenying series have been issued two phases of trust plans, among which the first phase program has been successfully distributed and liquidated on Jul. 30th, 2015, while the second phase is still in duration with a good payment record kept by the lessee.



华宝产融生辉 4 号

– 莱茵达珠海蓝琴信托计划

项目规模	3 亿元
平均实际年化收益率	9.89%
类型	集合类、投资类、产融结合

华宝信托积极实施宝钢集团关于“产融结合”的战略部署，大力推动产融结合的实践与落实。2013 年，华宝信托、宝钢建设和莱茵置业（000558）三方紧密结合，推出华宝产融生辉 4 号 – 莱茵达珠海蓝琴信托计划，为后续产融结合模式在房地产领域的开展建立了良好开端。

华宝产融生辉 4 号 – 莱茵达珠海蓝琴信托计划是在产融结合的大背景下，由宝钢建筑与华宝信托互动协作而成，以打造“华宝信托资金支持 + 宝钢建筑产业运作”的多资源整合营销模式为先导，进而通过与宝钢集团下属宝钢工程相关板块子公司开展全面合作，充分发挥金融资本与产业相结合的强大优势，积极开展各种投、融资业务合作，力争达到产业发展与金融安全的良性循环，成为宝钢提升经济绩效的新亮点。

通过此次合作，宝钢集团提出的产融结合模式在华南地区得到了切实有效的实践与落实。宝钢建筑、莱茵置业、华宝信托三方充分发挥钢铁及建筑产业与金融资本相结合的强大优势，在珠海经济特区横琴岛内实施横琴国贸大厦工程。整个项目总建筑面积 8.4 万平米，项目主体为钢结构，建成后将成为横琴岛口岸标志性建筑。该产品是华宝信托“产融结合”系列内的又一个兼具投融资属性、风险相对可控、项目地理位置稀缺、具有较好投资价值的投资型产品。

Hwabao Industry and Finance Shenghui

No.4–Lander Zhuhai Lanqin Trust Plan

Size	RMB 300 million
Average effective annual yield	9.89%
Type	collective, investment, Integration of Industrial–finance Capital

Hwabao Trust actively implemented the strategy of industry–finance combination made by Baosteel Group, pushing forward the practice and realization of combining industry and finance together. In 2013, Hwabao Trust, Baosteel Construction and Lander Properties (000558) launched the Hwabao Industry and Finance Shenghui No.4 – Lander Zhuhai Lanqin Trust Plan through close cooperation. This product was a good start for the development of industry–finance integration in the real estate industry.

Hwabao Industry and Finance Shenghui No. 4 – Lander Zhuhai Lanqin Trust Plan was a result of cooperation between Baosteel Construction and Hwabao Trust against that background. It aimed to start the integrated marketing model combining funding from Hwabao Trust and operation from Baosteel Construction and then work with Baosteel subsidiaries on all levels to take full advantage of the industry–finance integration model. Through cooperation on investment and financing, a virtuous cycle between industrial development and financial security can be achieved and it will also become a new highlight of Baosteel’s business performance.

Through the cooperation, Baosteel Group’s industry–finance integration model was effectively practiced and realized in southern China. Baosteel Construction, Lander Properties and Hwabao Trust all played out their strengths in combining steel and construction with financing and built Hengqin Guomao building on Hengqin Island in Zhuhai Economic Zone. The entire project covered a construction area of 84,000 square meters. The main body of the project was a steel structure. After its completion, it will become a landmark building on Hengqin Island. This is another investment–finance – related product within the industry–finance combination series that has comparatively manageable risks, a premium location and good investment returns.







## 华宝信托 2015 年 发行信托案例介绍

### Introduction of Trust Plans Issued by Hwabao Trust in 2015

#### 华宝现金增利集合资金信托计划

7 日年化收益率 约 **4%-5%** ( 2015 年 )

类型 **集合类、基金化、现金管理**

华宝信托现金增利集合资金信托计划是华宝信托于 2012 年推出的具有高流动性、低风险和稳定收益的现金管理型理财类产品。2015 年，现金增利共发行 28 期，年化收益率均值约 4.474%。

华宝现金增利投资运平稳，在市场上赢得了良好的口碑，受到了客户的欢迎。产品特点如下：

1、流动性高，收益稳定。现金增利产品每周都设有开放日，按现行市场利率，7 日年化收益率稳定在约 3.5%–4.5%，弥补了市场上短期产品的空缺，为客户提供了优质的现金管理工具。

2、相较于其他的信托产品，现金增利的起点较低，初始认购金额为 20 万元人民币，为合格投资者提供了更多的投资选择。

3、与货币式基金相比，投资渠道广泛。本产品除了可以投资货币市场工具外，还可以投资信托所特有的投资渠道，并可对货币市场基金进行优选投资。

#### Hwabao Cash Income Collective Trust Plan

7-day annualized  
return rate about **4%-5%** ( Year 2015)

Type **collective, fund-formed  
and cash management**

Hwabao Trust Cash Income Collective Funding Trust Plan is a cash management product launched since 2012 with high liquidity, low risk and steady income. In 2015, 28 cash income products were issued, with an average annual return rate at about 4.474%.

Hwabao cash income investment is steadily operated, well received by the market and welcomed by the clients. The features include:

High liquidity and steady return. It offered an open day every week with an annual 7-day return rate at about 3.5–4.5% according to current market interest rate, so it filled the gap of short-term financing products in the market and offered clients an excellent tool to manage their cash.

Compared to other trust products, it has a lower subscription threshold of RMB 200,000, so it offered more investment options to qualified investors.

Unlike money market funds, it has wider investment channels. Besides the money market instruments, this product can also be invested in other channels special to trusts and prioritized money market instruments.

#### 华宝稳健增利集合资金信托计划

历史月度年化收益率 约 **6.3%-7%** ( 2015 年 )

投资周期 **6个月**

类型 **集合类、基金化**

华宝信托稳健增利集合资金信托计划借鉴了资产证券化产品的现金流管理策略，每年会根据宏观经济形势、市场利率走势以及资金供求情况进行现金流管理。受托人通过筛选不同期限的资产，使资产加权平均剩余期限一直在“稳健增利”的投资周期（6 个月）上下浮动来管理现金流，使现金流完全匹配，并将产品总目标年化收益拟合在一定区间内。在满足期限（现金流）匹配，风险较低条件下，尽量挑选收益较高的投资标的，将投资标的的收益直接反应在产品的单位净值上。

华宝稳健增利 2015 年历史月度增长率均达到年化 6.3% 以上，保持着长期稳定的较高收益，为客户资金实现了投资增值。产品特点如下：

1、高稀缺性：6 个月，投资期限适中，告别信托“非短即长”。

2、高收益率：历史月度年化收益率 6.3%–7%，高于同类产品的 5%–6%。

3、高流通性：纳入华宝“流通宝”转让平台，为投资者提供受益权转让及融通服务。

4、高安全性：秉承华宝“严格风控”的传统，严格把控投资风险。

#### Hwabao Steady Profit Collective Trust Plan

Past monthly  
annualized return rate around **6.3%-7%** ( Year 2015)

Investment cycle **6 months**

Type **collective  
fund-formed**

The Hwabao Steady Profit Collective Trust Plan, in light of the cash flow management strategy on asset securitization products, arranges and manages cash flow according to the macro economic situation, market interest–rate trend and capital supply and demand every year. The trustee selects assets of different durations, to keep the average weighted residual duration fluctuate stably around the investment cycle of the trust plan, namely 6 months, to perfectly match the cash flow and maintain the targeted annualized yield rate in a certain zone. Given a matched duration (cash flow) with low risk, investment with higher return rates will be considered in advance. The investment returns will be directly reflected by the Net Asset Value of the product.

The Hwabao Steady Product Trust Plan has achieved a monthly annualized return rate at up to 6.3% in 2015. It maintains a long–term steady higher return, realizes investment appreciation for investors. This product features:

High scarcity: the 6–month investment cycle is moderate, an exception of “either short–term or long–term” trust investment period.

High return rate: with a monthly annualized return rate of 6.3%–7%, higher than the average of 5%–6%.

High liquidity: it is incorporated in Hwabao Liutongbao Platform to provide right of beneficiary transfer and financing services to investors.

High security: adhering to the convention “rigor in risk management” in Hwabao Trust, investment risks are controlled with rigorous risk management standards and rules.



臻聘 2015 年第一期信贷资产证券化 信托资产支持证券	
项目规模	9.9953 亿元
类型	资产证券化

2015 年华宝信托在资产证券化业务上持续发力。由华宝信托担任受托人的“臻聘 2015 年第一期信贷资产证券化信托资产支持证券”于 2015 年 2 月 11 日正式成立。

该产品是国内首批外资银行作为发起机构所发行的资产证券化项目，入池资产均为渣打银行（中国）的正常类企业客户贷款，100% 有附属担保措施，无信用贷款，总体质量良好。入池资产包含银团贷款，在国内市场首次尝试此类资产证券化。

本期资产支持证券共分两个档级，优先级证券为 7.8 亿元，在银行间债券市场公开招标发行，中债资信和中诚信国际均给予 AAA 评级；次级证券约为 2.2 亿元，未评级，由渣打银行（中国）全额自持，为优先级投资者提供内部信用支持。

伴随资产证券化备案制的正式启动，资产证券化业务有望为信托公司转型发展提供新的业务增长点。华宝信托将在银行信贷、融资租赁、消费金融、小贷等资产领域继续探索，进一步丰富资产证券化业务模式，充分发挥专业化的优势，为发起机构和投资者提供个性化的服务。

Zhencheng Phase I Credit Asset Securitization Trust ABS of 2015	
Size	RMB 999.53 million
Type	asset securitization

In 2015, Hwabao Trust continued with its efforts in asset securitization. The Zhencheng Phase I Credit Asset Securitization Trust ABS of 2015, of which Hwabao Trust acts as the trustee, was officially founded on Feb. 11, 2015.

This product is the first asset securitization program issued by a foreign bank. The pooled assets are regular corporate clients’ loans from Standard Chartered Bank (China) with 100% collateral and without any loan on credit, which present a good performance in general. The pooled assets include syndicated loan which is at the first attempt to be securitized in the Chinese market.

The Asset-Backed Securities (ABS) at this phase are classified into two grades: prior security and secondary security. The prior security is RMB 780 million, issued through open bidding in the interbank bond market, and graded AAA by both China Bond Rating and CCXI. Secondary security is 220 million without grading, which is all held by Standard Chartered Bank, providing internal credit support for priority investors .

As the asset securitization filing system is officially launched, the asset securitization business is expected to motivate new growth in transformation and development of trust companies. Hwabao Trust will continue with its efforts in the asset areas including bank credit, finance lease, consumer finance and small loans, develop more asset securitization modes and give full play to its professional competence so as to provide customized services to the originating institutions and investors.

华宝 – 境外中资概念债 QDII 集合资金信托计划	
项目规模	9395 万元
类型	集合类、境外证券投资类

2015 年 12 月，华宝信托结合市场动态，利用过去几年业务发展积累的经验和资源，根据客户需求发行“华宝·境外中资概念债 QDII 集合资金信托”，产品有 3 年的封闭期，募集规模 9395 万人民币。

产品特点：

1. 在人民币贬值预期较大的情况下为客户提供海外投资的通道和资产增值的解决方案；
2. 与中信建投国际合作，利用其丰富的海外市场经验和投资平台为客户提供投资策略；
3. “认购与到期分配时美元与人民币双币种的选择”，更可满足部分客户潜在换汇需求，为其对冲汇率波动风险。

该产品依靠境外投顾的丰富投资经验，通过投顾协议明确投资范围与策略，投资于中资公司在海外发行的债券组合，作为我司 QDII 集合类信托开创新突破，具有重要意义。

Hwabao-Overseas Chinese-funded Concept Debt QDII Collective Fund Trust Plan	
Size	RMB 93.95 million
Type	collective, overseas security investment

In Dec. 2015, based on the market trends, Hwabao Trust issued the Hwabao-Overseas Chinese-funded Concept Debt QDII Collective Fund Trust Plan upon the clients’ needs by using its experiences and resources obtained during the business development over the past years. This product has a blackout period of three years, collecting an AUM of RMB 93.95 million.

Traits of the product:

Provide the overseas investment channels and assets accretion solutions to the clients when there is much devaluation expectation on RMB;

Cooperate with CSCI and make use of its rich overseas market experiences and investment platforms to provide investment strategies for the clients;

“Provide options of USD and RMB for subscription and maturity distribution” to meet some clients’ need in currency swap for offsetting the risk of exchange fluctuations.

Relying on the rich experiences of the overseas investment advisors, this product is invested in the bond portfolio issued overseas by Chinese-funded companies based on the investment scope and strategies identified in the investment management agreements. As an innovative breakthrough in Hwabao Trust’ s QDII collective trust business, this product is of great significance.





华宝—临港新兴科技产业园区 集合资金信托计划		Hwabao—Lingang Emerging Technology Industrial Park Collective Fund Trust Plan		宝盈稳健组合投资资金信托计划		Baoying Steady Portfolio Investment Fund Trust Plan	
项目规模		Size		项目规模		Size	
信托计划设立规模不超过 6000 万		no more than RMB 60 million		10 亿元		RMB 1 billion	
目前已发行规模 960 万		RMB 9.6 million issued up till now					
类型		Type		类型		Type	
产业基金		industry fund		产融结合		industry-finance combination	

华宝信托 2015 年联手上海临港集团共同设立上海临港华宝股权投资基金管理有限公司，并成功发行华宝—临港新兴科技产业园区集合资金信托计划。上海临港华宝股权投资基金管理有限公司作为基金管理人发起设立上海临港园区开发基金，基金规模为 100 亿元人民币，经营期限为 9 年，首期认缴出资额 71.43 亿元，首期认缴出资的有限合伙人为农银汇理和建信资本。

该产业基金是上海市国资系统内第一支园区开发股权投资基金，该基金的设立旨在为临港、漕河泾等科技创新中心重要承载区提供资金支持，将以股权、债权以及股债结合的方式投资于临港集团直接或间接持股或管理的产业园区项目，提高园区开发建设和投融资周期的匹配度，助力上海建设具有全球影响力科创中心。

产业投资基金作为一种新型的投融资机制，为社会资金参与 PPP 模式下的项目提供了新的渠道。参与设立产业基金也是信托公司从融资平台向投资平台转型的积极尝试之一。华宝信托将继续发挥专业优势，将资金导入符合转型要求的实体经济，探索行业转型之路。

Hwabao Trust and Shanghai Lingang Group jointly set up the Shanghai Lingang Hwabao Private Equity Fund Management Co., Ltd in 2015 and successfully issued the Hwabao—Lingang Emerging Technology Industrial Park Collective Fund Trust Plan. Shanghai Lingang Hwabao Private Equity Fund Management Co., Ltd is the fund manager to initiate and found the Shanghai Lingang park development fund, with the fund size of RMB 10 billion and nine-year term of operation. Its first subscribed capital contribution was RMB 7.143 billion and the limited partners were ABC-CA Fund Management and CCB Principal Capital Management.

This industry fund is the first park development private equity fund within the state-owned assets system of Shanghai. Aiming to provide capital support for the important innovative technology centers such as Lingang and Caohejing, this product will be invested into the industrial park projects directly or indirectly managed or held by Lingang Group through the manners of stock rights, creditor’s rights and combination of the two, so as to better match the park’s development and the investment and financing cycle, helping build Shanghai into the technological innovation center with global influences.

As a new investment and financing mode, the industrial investment fund provides new approaches for the projects where the social funds participate in PPP. Participation of trust companies in founding the industrial fund is one of the active attempts to transfer from the financing platform to the investment platform. Maintaining its professional competence, Hwabao Trust will import the capital into the real economy that meets the transition requirements to realize better transformation.

华宝信托与宝钢股份以及其下属的湛江钢铁共同合作，通过宝盈稳健组合投资资金信托计划向湛江宝航置业有限公司发放信托贷款，金额 10 亿元，期限 3 年，资金用于宝钢湛江钢铁基地配套生活园区项目的开发和建设。该信托计划实现了产业和金融的结合，为宝钢集团钢铁板块转战湛江的蓝图规划提供了综合高效的金融服务。

华宝信托充分发挥信托制度及自身在投融资领域内的资源和管理优势，积极探索供应链金融领域内的创新服务，利用信托为集团的关联公司、上下游产业链等提供投融资服务，实现资金与资本的双向增值，进而为股东、为社会创造价值。

Cooperating with Baoshan Iron & Steel Co., Ltd and its subsidiary Zhanjiang Iron & Steel, Hwabao Trust issued a trust loan of RMB 1 billion to Zhanjiang Baohang Real Estate Co., Ltd with the three-year term through the Baoying Steady Portfolio Investment Fund Trust Plan. The money is used to develop and build the residential area supporting Zhanjiang Iron & Steel’s base. This trust plan has realized combination between the industry and finance, providing comprehensive and efficient financial services to Iron & Steel plate of Baosteel Group for its plan in business transfer into Zhanjiang.

Giving full play to its trusteeship and its resources and management advantages in the investment and financing area, Hwabao Trust is in active pursuit of innovative services in the supply chain finance. Based on its trust business, Hwabao Trust has provided the investment and financing services to Baosteel Group’s affiliated companies and the upstream & downstream industrial chains, realizing two-way value added between the fund and the capital, creating value for the shareholders and the society.





华宝博识众彩 TOF 投资运作集合资金信托计划		
类型	集合类、混合投资类	
成立时间	2015 年 3 月 19 日	
单位净值	1.1934	截至 2015 年 12 月 31 日

华宝信托自 2006 年起发展证券信托平台业务，经历三次牛市和三次熊市，累计服务超过 10 万名权益型投资者，积累了丰富的权益类产品的投资经验。在此基础上，华宝信托于 2015 年隆重推出“华宝博识众彩 TOF 集合资金信托计划”，发挥华宝信托的主动管理能力，筛选全市场 5000 多家投资管理人所管理的证券金融产品，力争达到“优中取优、博识众彩”的效果。

本项目的优势体现在：

1. 稳增长——精选优秀公募 / 私募开展投资，经历三次“股灾” 仍有 18% 的正收益，市场罕见。
2. 重策略——重视大类资产配置，择时选择权益型、量化对冲及类固定收益产品，适应变化的市场。
3. 求专业——技术优化投资组合，降低投资波动和回撤，减少投资单个产品的“黑天鹅” 风险。

Hwabao Boshi Zhongcai TOF Investment Operational Collective Fund Trust Plan	
Type	collective, mixed investment
Establishment date	March 19th, 2015
Net asset value	RMB1.1934 as of Dec. 31st, 2015

Hwabao Trust has started its securities trust business since 2006 and gone through three rounds of bull market and bear market respectively. Up till now, Hwabao Trust has provided services for a total of over 100 thousand equity investors and hence accumulated rich investment experiences in equity products. On such a basis, Hwabao Trust issued the Hwabao Boshi Zhongcai TOF Collective Fund Trust Plan in 2015. Depending on its active management capability, Hwabao Trust evaluated and screened the securities financial products managed by over 5000 investment managers in the entire market, trying to find out the “best out of the best” .

Advantages of this program:

- Steady growth—select best public/ private placement for investment, 18% revenue is maintained despite of three rounds of stock market downturns;
- Strategy-based—focus on strategic asset allocation, select the equity related, quantitative hedge and fixed income products to adapt to the market change;
- Profession-oriented—optimize the investment portfolio technologically; reduce the variance and retracement of investment and the risks of negative “black swans” in investing in a single product.

畅捷通信息技术股份有限公司 畅捷通信托计划	
类型	员工福利（持股），事务管理、受托境内外理财
成立时间	2015 年 6 月 30 日

2015 年华宝信托受托管理了畅捷通员工信托受益权计划，该计划是为畅捷通员工所制定的，同时以畅捷通内资股及 H 股股票为标的股票，以附有生效条件的信托受益权为激励工具，以华宝信托确定的信托受益权份额为计量单位的长期激励计划。该业务充分发挥信托的受托管理和事务管理优势，借助先进的账户管理系统，实现了一个信托计划，多个投资组合统一账户管理的运作模式。

该计划的实施，为公司所需要的关键人才提供具有市场竞争力的薪酬水平，对吸引、保留和激励员工与企业长期共同发展起到积极作用。

华宝信托开展此类业务具有以下优势：

1. 具有丰富的管理经验和成熟的业务模式；
2. 资产独立运作，专户保管、第三方证券交易商执行投资指令、基金化估值核算；
3. 覆盖员工范围、资金来源、持股比例、运作模式均由公司决定；
4. 员工的权益自始至终通过账户管理系统进行登记和管理，并定期进行信息披露；
5. 可进行杠杆型投资（通过发行新股或增发方式获得股票），也可进行非杠杆型投资（公司以向员工延期支付的薪酬福利或员工自有资金委托信托公司在境外市场向市场交易者以公允价值购买其公司股票）；
6. 权益支付灵活，根据公司指令自信托专户直接向员工境内银行卡支付权益且支持多币种支付，资产具有一定的结汇优惠。

Chanjet Trust Plan of Chanjet Information Technology Co., Ltd.	
Type	employee benefit (shareholding), transaction management, entrusted financial management home and abroad
Establishment date	June 30th, 2015

In 2015, Hwabao Trust was entrusted to manage the trust beneficiary right plan of Chanjet’ s employees. Adopting Chanjet’ s domestic share and H share as its underlying share, this plan was developed for Chanjet’ s employees with trust beneficial right as incentive tools and long term incentive plan in which trust beneficial right quota are identified by Hwabao Trust as units of measurement. Giving full play to the competence in entrusted management and transaction management and by virtue of the advanced account management system, this plan has realized an operational mode where one trust plan and multiple investment portfolios are collectively managed under one account.

Implementation of this plan will work out competitive salary levels for the key talents in the company’ s demand, which is helpful for attracting, maintaining and motivating the employees to strive for common development with the company in the long run.

Hwabao Trust enjoys the following advantages in carrying out such business:

Hwabao Trust is rich in management experience and has a mature business mode.

Assets are operated independently; a special account is designated for custody of the capital; the third party security dealer is invited to perform investment instructions; and mutual fund valuation is adopted for accounting.

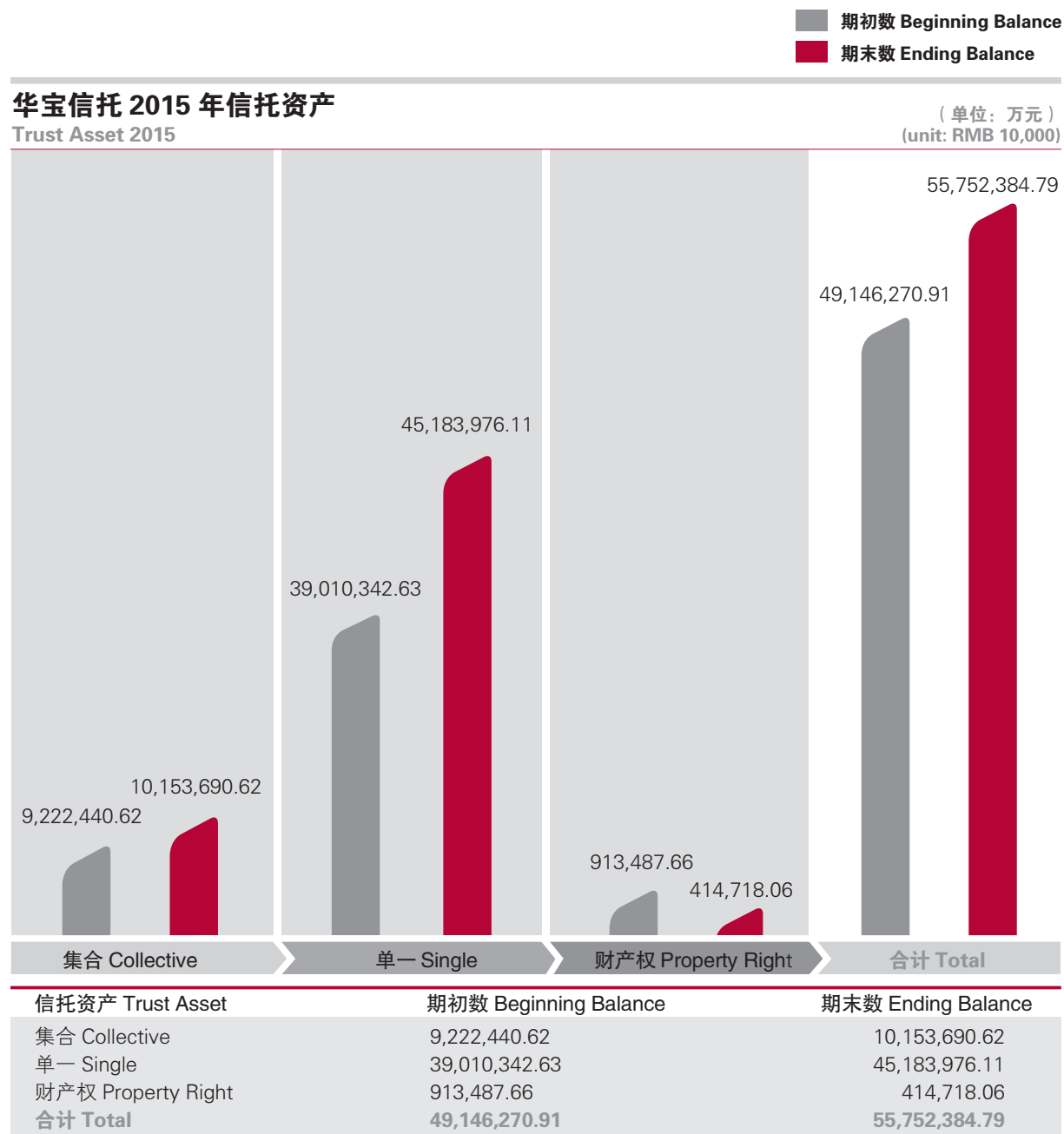
Coverage of the employees, capital source, share-holding ratio and operation mode will all be determined by the client company.

Employees’ rights and interests will be always registered and managed in the account system, and be released on a regular basis.

Both leveraged investment (stocks are obtained by issuing new or additional stocks) and non-leveraged investment (the client company entrusts a trust company to invest the deferred benefits of its employees or employees’ own capitals in the stocks of its overseas listed company at fair value) can be operated.

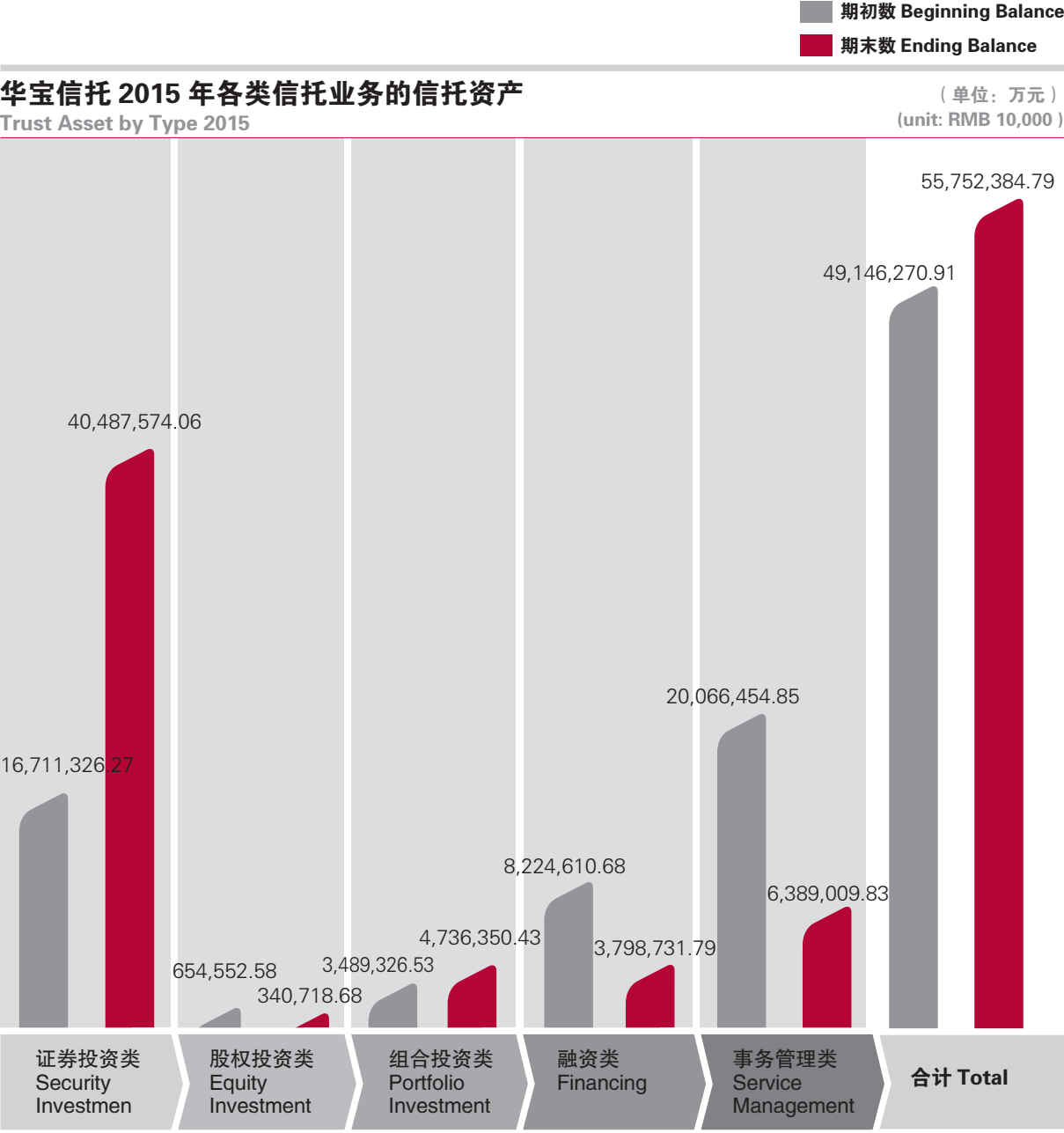
Benefit Payment is flexible. As required by the client company, payment will be directly transferred to the employees’ domestic bank account from the trust account in multiple currencies. The asset enjoys a certain amount of preference in settlement of exchange.







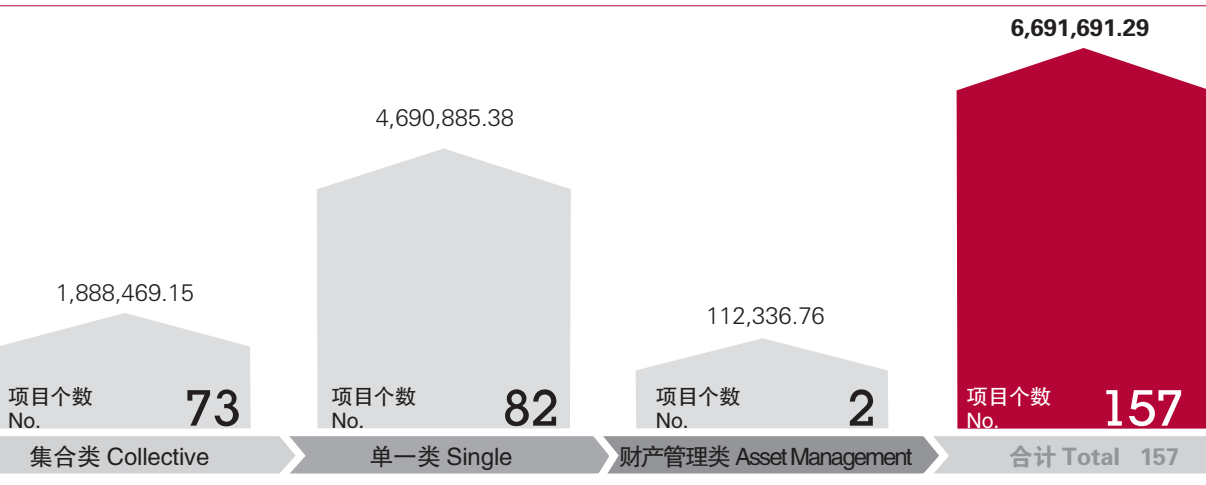
华宝信托 2015 年各类信托业务的信托资产  
 Trust Asset by Type 2015
 (单位: 万元)  
 (unit: RMB 10,000)



信托资产 Trust Asset	期初数 Beginning Balance	期末数 Ending Balance
证券投资类 Security Investment	16,711,326.27	40,487,574.06
股权投资类 Equity Investment	654,552.58	340,718.68
组合投资类 Portfolio Investment	3,489,326.53	4,736,350.43
融资类 Financing	8,224,610.68	3,798,731.79
事务管理类 Service Management	20,066,454.85	6,389,009.83
合计 Total	49,146,270.91	55,752,384.79

华宝信托 2015 年清算信托情况  
 Liquidated Trusts 2015

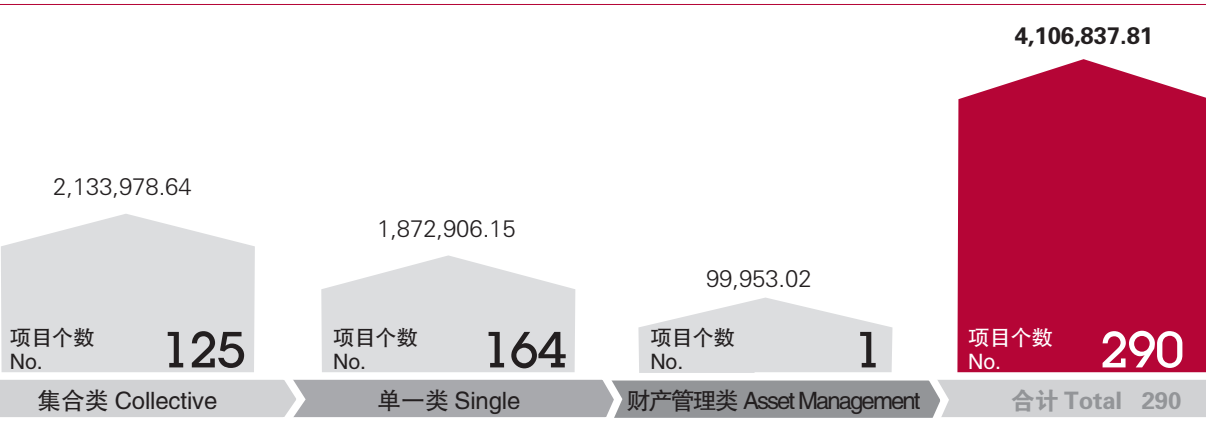
(单位: 万元)  
 (unit: RMB 10,000)



已清算结束信托项目 Liquidated and Closed Trust project	项目个数 No.	实收信托合计金额 Received Total amount of money
集合类 Collective	73	1,888,469.15
单一类 Single	82	4,690,885.38
资产管理类 Asset Management	2	112,336.76
合计 Total	157	6,691,691.29

华宝信托 2015 年新增信托情况  
 New Trusts 2015

(单位: 万元)  
 (unit: RMB 10,000)

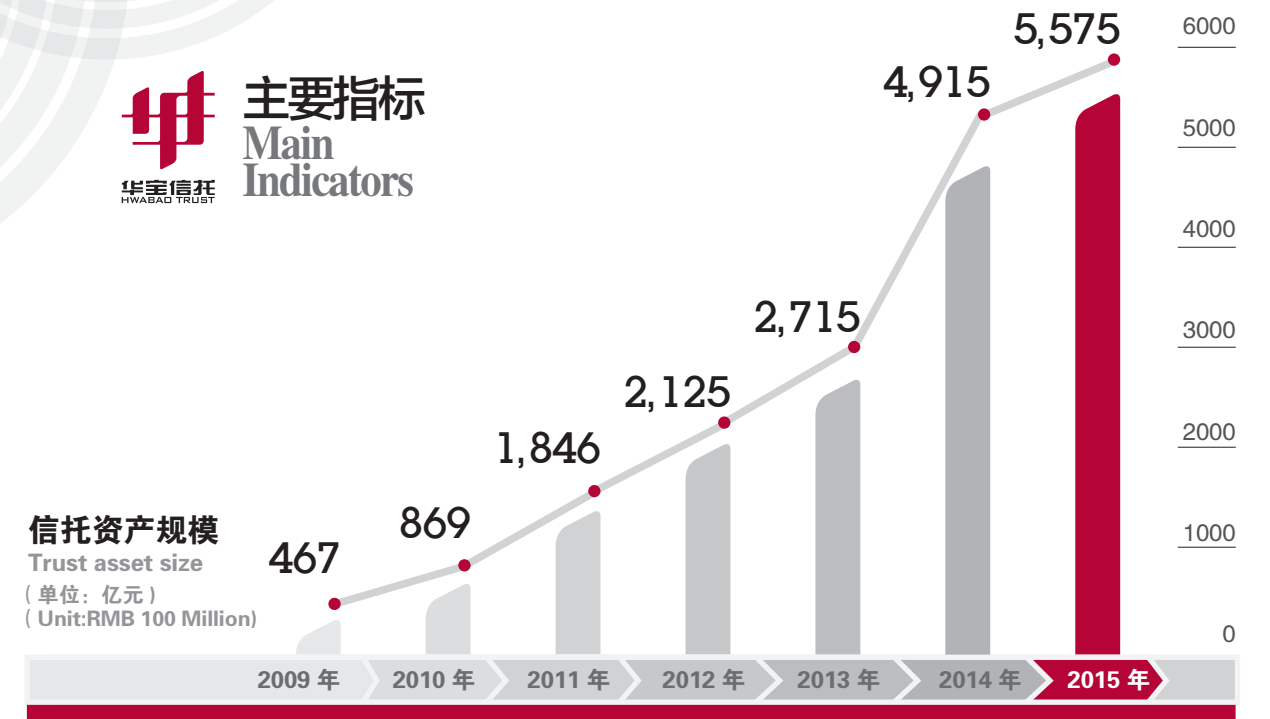


新增信托项目 New trust plan	项目个数 No.	实收信托合计金额 Total paid-in trust amount
集合类 Collective	125	2,133,978.64
单一类 Single	164	1,872,906.15
资产管理类 Asset Management	1	99,953.02
合计 Total	290	4,106,837.81

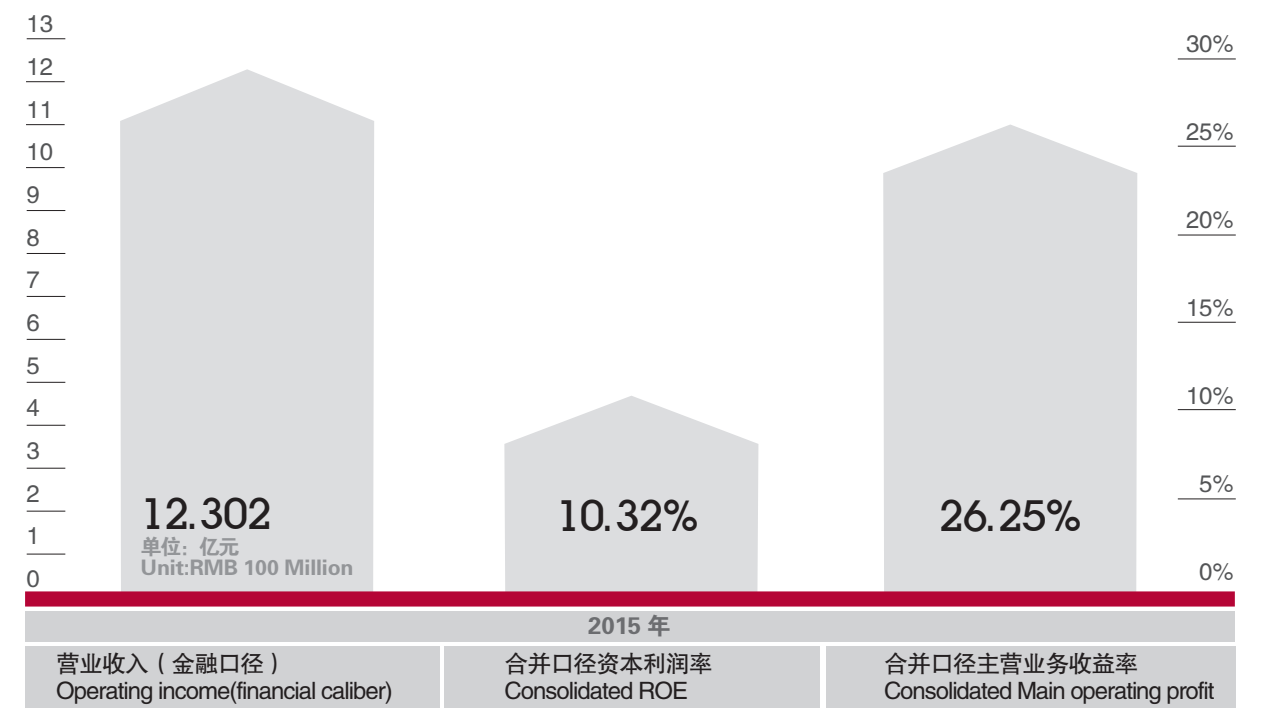




主要指标  
Main Indicators



注：以上数据采用历年审计报告口径。  
Note: The above data were gathered from auditing reports over the past few years.





<div><div><div><div></div><div>华宝信托</div><div>HWABAO TRUST</div></div><div>2015</div></div><div><div><div><div></div><div>2015</div><div>华宝信托</div><div>HWABAO TRUST</div></div><div></div></div></div></div>		
<div><div><div><div><div><div></div><div>瑞华会计师事务所</div><div>RUIHUA CERTIFIED PUBLIC ACCOUNTANTS</div></div><div><div>通讯地址：北京市东城区永定门西滨河路8号院7号楼中海地产广场西塔5-11层</div><div>Postal Address:5-11/F,West Tower of China Overseas Property Plaza, Building 7,NO.8,Yongdingmen Xibinhe Road, Dongcheng District, Beijing</div><div>邮政编码 (Post Code): 100077</div><div>电话 (Tel): +86(10)88095588 传真 (Fax): +86(10)88091199</div></div></div></div><div>审计报告</div><div>瑞华审字[2016]01260001 号</div><div>华宝信托有限责任公司：</div><div>我们审计了后附的华宝信托有限责任公司（以下简称“贵公司”）的财务报表，包括 2015 年 12 月 31 日合并及公司的资产负债表，2015 年度合并及公司的利润表、合并及公司的现金流量表和合并及公司的所有者权益变动表以及财务报表附注。</div><div>一、管理层对财务报表的责任</div><div>编制和公允列报财务报表是贵公司管理层的责任。这种责任包括：（1）按照企业会计准则的规定编制财务报表，并使其实现公允反映；（2）设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。</div><div>二、注册会计师的责任</div><div>我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国注册会计师审计准则的规定执行了审计工作。中国注册会计师审计准则要求我们遵守中国注册会计师职业道德守则，计划和执行审计工作以对财务报表是否不存在重大错报获取合理保证。</div><div>审计工作涉及实施审计程序，以获取有关财务报表金额和披露的审计证据。选择的审计程序取决于注册会计师的判断，包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，注册会计师考虑与财务报表编制和公允列报相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。审计工作还包括评价管理层选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。</div><div>我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。</div><div><div><div><div></div><div>诚信 客观 公正</div><div>CICPA</div><div>MASTERS</div><div>TRUSTEES</div></div><div></div></div></div><div>三、审计意见</div><div>我们认为，上述财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了华宝信托有限责任公司 2015 年 12 月 31 日合并及公司的财务状况以及 2015 年度合并及公司的经营成果和现金流量。</div><div><div><div><div><div></div><div>瑞华会计师事务所（特殊普通合伙）</div><div>瑞华</div><div>110108036388</div></div><div>中国·北京</div></div><div><div><div><div></div><div>中国注册会计师：郭俊艳</div><div>郭俊艳</div><div>中国注册会计师：李泰逢</div><div>李泰逢</div><div>二〇一六年三月二十五日</div></div><div><div><div><div></div><div>郭俊艳</div><div>中国注册会计师注册</div></div><div><div>李泰逢</div><div>中国注册会计师注册</div></div></div></div></div></div></div></div></div></div>		
<div><div><div><div></div><div>2015</div><div>华宝信托</div><div>HWABAO TRUST</div></div><div></div></div></div>		
<div><div><div><div></div><div>Audit Report</div></div><div>Ruihua Audit Report [2016] No. 01260001</div><div>To Hwabao Trust Co., Ltd.</div><div>We have audited the attached financial statements of Hwabao Trust Co., Ltd. (hereinafter referred to as the “Company” ) for the year ended December 31, 2015. The financial statements comprise:</div><div><div><div>• Consolidated Balance Sheet and Company Balance Sheet dated December 31st, 2015;</div><div>• 2015 Consolidated Income Statement and Company Income Statement;</div><div>• 2015 Consolidated Cash Flow Statement and Company Cash Flow Statement;</div><div>• 2015 Consolidated Statement of Shareholders’ Equity and Company Statement of Shareholders’ Equity;</div><div>• Notes to and forming part of the financial statements.</div></div><div>I. Responsibility of the Management</div><div><div><div>• The Company’ s management is responsible for the preparation and fair presentation of the financial statements. The responsibilities include:</div><div><div>• To prepare financial statements in accordance with the Accounting Standards for Business Enterprises and present them fairly;</div><div>• To design, implement and maintain necessary internal control measures to make financial statements free of material misstatements caused by frauds or errors.</div></div></div><div>II. Responsibility of the Auditor</div><div>Our responsibility is to conduct an audit of the financial statements in order to express an auditor’ s opinion on them. The audit has been conducted in accordance with the Chinese Certified Public Accountants Auditing Standards, which requires that we comply with the China Code of Ethics for Certified Public Accountants and that we plan and perform the audit in such a way that a reasonable assurance as to whether the financial statements are free of material misstatement can be made.</div><div>Audit procedures have been undertaken to obtain evidence supporting the amounts and disclosures in the financial statements. It is at the discretion of the CPAs to choose appropriate audit procedures, including assessing the risk of material misstatement in the financial statements due to frauds or errors. When performing risk assessments, CPAs take into consideration the internal control measures related to the preparation and presentation of financial statements so that they can design appropriate audit procedures; however, the goal is not to express an opinion on the effectiveness of internal control measures. The audit also includes evaluating whether the management has chosen appropriate accounting policies and whether it has made reasonable accounting estimates as well as commenting on the general presentation of the financial statements.</div><div>In our opinion, the audit evidence we obtained was sufficient and appropriate, which served as a basis for the audit opinion.</div><div>III. Audit Opinion</div><div>In our opinion, the above financial statements, in all material respects, have been prepared in accordance with the Accounting Standards for Business Enterprises, and presented fairly the consolidated as well as the Company’ s financial position for the year ended December 31, 2015, their financial performance and cash flows in year 2015.</div><div><div><div>RUIHUA CERTIFIED PUBLIC ACCOUNTANTS(special general partnership)</div><div>BEIJING, CHINA</div></div><div><div>CICPA: Guo JunYan</div><div>CICPA: Li TaiFeng</div><div>25th,March,2016</div></div></div></div></div></div></div>		
<div><div><div><div></div><div>44</div></div><div></div></div><div><div><div><div></div><div>45</div></div><div></div></div></div></div>		



法定代表人 / Legal person: 王成然 Wang Chengran  
 主管会计工作负责人 / Chief accounting officer: 张晓喆 Zhang Xiaozhe  
 会计机构负责人 / Accountant in charge: 蒋勋 Jiangxun  
 编制单位 / Compiled by: 华宝信托有限责任公司 Hwabao Trust Co., Ltd.

合并资产负债表  
 Consolidated Balance Sheet

2015 年 12 月 31 日  
 31<sup>st</sup>, December, 2015

项 目	Item	年末余额 Year end balance	年初余额 Year beginning balance
<b>流动资产 Current assets</b>			
货币资金	Cash and cash equivalents	198,019.55	131,981.78
结算备付金	Settlement reserves	187.65	734.70
拆出资金	Funds lent	–	–
以公允价值计量且变动计 入当期损益的金融资产	Measured at fair value and changes included in the current profits and losses of financial assets	81,992.68	76,435.93
衍生金融资产	Financial derivative assets	–	–
应收票据	Notes receivable	–	–
应收账款	Receivables	12,420.93	6,193.92
预付款项	Prepayments	–	–
应收保费	Premiums receivable	–	–
应收分保账款	Receivables from reinsurers	–	–
应收分保合同准备金	The receivable reinsurance contract reserve	–	–
应收利息	Interest receivable	558.88	1,115.69
应收股利	Dividends receivable	–	–
其他应收款	Other receivables	3,526.66	3,978.17
买入返售金融资产	Buying back the resale of financial assets	26,700.03	25,410.02
存货	Inventory	–	–
划分为持有待售的资产	Classified as held for sale of assets	–	–
一年内到期的非流动资产	Non-current assets due within one year	–	–
其他流动资产	Other current assets	460.13	408.00
<b>流动资产合计</b>	<b>Total current assets</b>	<b>323,866.51</b>	<b>246,258.22</b>

金额单位：人民币万元  
 Unit: RMB10,000

合并资产负债表  
 Consolidated Balance Sheet

项 目	Item	年末余额 Year end balance	年初余额 Year beginning balance
<b>非流动资产 Non-current assets</b>			
发放贷款及垫款	Loans and advances	–	–
可供出售金融资产	Available-for-sale financial assets	400,932.35	390,574.30
持有至到期投资	Held to maturity investments	–	–
长期应收款	Long-term receivables	–	–
长期股权投资	Long-term equity investments	80,651.53	76,435.23
投资性房地产	Investment real estate	93.38	98.16
固定资产	Fixed assets	2,298.57	2,068.47
在建工程	Construction in progress	65.02	–
工程物资	Construction materials	–	–
固定资产清理	Disposal of fixed assets	–	–
生产性生物资产	Productive biological assets	–	–
油气资产	Oil and gas assets	–	–
无形资产	Intangible assets	1,367.94	756.70
开发支出	Development expenditure	191.43	662.60
商誉	Goodwill	–	–
长期待摊费用	Long-term amortizable expenses	2,480.01	4,026.70
递延所得税资产	Deferred income tax assets	26,051.27	8,007.38
其他非流动资产	Other non-current assets	23,131.85	36,289.70
<b>非流动资产合计</b>	<b>Total non-current assets</b>	<b>537,263.34</b>	<b>518,919.22</b>
<b>资产总计</b>	<b>Total assets</b>	<b>861,129.85</b>	<b>765,177.44</b>

金额单位：人民币万元  
 Unit: RMB10,000



合并资产负债表  
 Consolidated Balance Sheet

2015 年 12 月 31 日  
 31<sup>st</sup>, December, 2015

项 目	Item	年末余额 Year end balance	年初余额 Year beginning balance
<b>流动负债 Current liabilities</b>			
短期借款	Short-term borrowings	-	-
向中央银行借款	Borrowings from central bank	-	-
吸收存款及同业存放	Deposits and deposits by banks	-	-
拆入资金	Borrowings from banks and other financial institutions	-	-
以公允价值计量且变动 计入当期损益的金融负债	The financial liability fair value measurement and the changes included in the current profits and losses	1,492.04	13,522.84
衍生金融负债	Financial derivative liabilities	50.33	21.77
应付票据	Notes payable	-	-
应付账款	Accounts payable	-	-
预收款项	Advances from customers	-	-
卖出回购金融资产款	Sold under agreements to repurchase	-	12,199.99
应付手续费及佣金	Fee and commission payable	-	-
应付职工薪酬	Employee benefits payable	35,252.22	24,463.79
应交税费	Taxes payable	48,566.62	35,372.23
应付利息	Interest payable	-	-
应付股利	Dividends payable	-	-
其他应付款	Other payables	45,766.42	16,686.05
应付分保账款	Amounts payable to reinsurers	-	-
保险合同准备金	Insurance contract Reserves	-	-
代理买卖证券款	Customer Brokerage deposits	-	-
代理承销证券款	Securities underwriting brokerage deposits	-	-
划分为持有待售的负债	Classified as held for sale debt	-	-
一年内到期的非流动负债	Non-current liabilities due within one year	-	-
其他流动负债	Other current liabilities	-	-
<b>流动负债合计</b>	<b>Total current liabilities</b>	<b>131,127.64</b>	<b>102,266.67</b>

金额单位：人民币万元  
 Unit: RMB10,000

合并资产负债表  
 Consolidated Balance Sheet

项 目	Item	年末余额 Year end balance	年初余额 Year beginning balance
<b>非流动负债 Non-current liabilities</b>			
长期借款	Long-term borrowings	-	-
应付债券	Bonds payable	-	-
长期应付款	Long-term payables	-	-
专项应付款	Special payables	-	-
预计负债	Estimated liabilities	42.26	41.42
递延所得税负债	Deferred income tax liabilities	5,190.24	3,253.65
其他非流动负债	Other non-current liabilities	2,377.14	-
<b>非流动负债合计</b>	<b>Total non-current liabilities</b>	<b>7,609.64</b>	<b>3,295.06</b>
<b>负债合计</b>	<b>Total liabilities</b>	<b>138,737.28</b>	<b>105,561.74</b>

<b>所有者权益 Owners' equity</b>			
实收资本	Paid-in capital	374,400.00	374,400.00
其他权益工具	Other equity instruments	-	-
资本公积	Capital surplus	3,726.17	3,726.17
减：库存股	Less: treasury stock	-	-
专项储备	Special reserves	-	-
其他综合收益	Other comprehensive income	16,543.92	10,023.77
盈余公积	Surplus reserve	55,103.12	52,165.63
一般风险准备	General risk reserve	53,484.01	49,922.86
未分配利润	Undistributed profit	144,955.59	113,383.84
归属于母公司所有者权益合计	Total attributable to the equity holders of the Company	648,212.81	603,622.27
少数股东权益	Minority interests	74,179.76	55,993.43
<b>所有者权益合计</b>	<b>Total owners' equity</b>	<b>722,392.57</b>	<b>659,615.70</b>
<b>负债和所有者权益总计</b>	<b>Total liabilities and owners' Equity</b>	<b>861,129.85</b>	<b>765,177.44</b>

金额单位：人民币万元  
 Unit: RMB10,000



合并利润表  
 Consolidated Income Statement

2015 年 12 月 31 日  
 31<sup>st</sup>, December, 2015

项 目	Item	本年金额 Amount of current year	上年金额 Amount of previous year
2015 年度 Year 2015			
<b>一、营业总收入</b>	<b>I. Total operating income</b>	<b>233,432.42</b>	<b>165,315.60</b>
其中：营业收入	Incl. operating income	294.23	70.33
利息收入	Interest income	5,176.90	4,460.71
手续费及佣金收入	Fee and commission income	227,961.30	160,784.56
<b>二、营业总成本</b>	<b>II. Total operating cost</b>	<b>181,263.61</b>	<b>98,019.02</b>
其中：营业成本	Incl. operating cost	4.78	4.78
利息支出	Interest expense	10.35	541.23
手续费及佣金支出	Fee and commission expense	422.55	510.70
营业税金及附加	Business tax and surcharges	14,747.23	10,817.04
业务及管理费	General and administrative expenses	110,583.48	72,484.33
资产减值损失	Impairment losses on assets	55,495.22	13,660.95
加：公允价值变动损益（损失以“-”号填列）	Plus: change in fair value gains(“-” for loss)	2,951.96	-140.72
投资收益（损失以“-”号填列）	Investment income(“-” for loss)	35,064.63	36,268.34
其中：对联营企业和合营企业的投资收益	Incl. income from investment in associates and joint ventures	2,822.18	2,430.60
汇兑收益（损失以“-”号填列）	Exchange gain(“-” for loss)	75.08	-20.51
<b>三、营业利润（亏损以“-”号填列）</b>	<b>III. Operating income(“-” for loss)</b>	<b>90,260.49</b>	<b>103,403.68</b>
加：营业外收入	Plus: Non-operating income	4,066.82	2,438.01
减：营业外支出	Less: Non-operating expenses	51.40	19.96
<b>四、利润总额（亏损总额以“-”号填列）</b>	<b>IV. Total profit(“-” for loss)</b>	<b>94,275.91</b>	<b>105,821.72</b>
减：所得税费用	Less: Income tax expenses	22,995.80	25,184.45

金额单位：人民币万元  
 Unit: RMB10,000

合并利润表  
 Consolidated Income Statement

项 目	Item	本年金额 Amount of current year	上年金额 Amount of previous year
2015 年度 Year 2015			
<b>五、净利润（净亏损以“-”号填列）</b>	<b>V. Net profit(“-” for loss)</b>	<b>71,280.11</b>	<b>80,637.27</b>
归属于母公司所有者的净利润	Net profit attributable to equity holders	48,274.47	69,712.04
少数股东损益	Minority interests	23,005.64	10,925.23
<b>六、其他综合收益</b>	<b>VI. Other consolidated income:</b>	<b>6,533.14</b>	<b>2,134.75</b>
（一）以后不能重分类进损益的其他综合收益	(a) After not be classified into the gains and losses of other comprehensive income	-	-
其中：1、重新计量设定受益计划净负债或净资产的变动	Incl. 1.Re measurement of defined benefit plans or changes in net assets net of liabilities	-	-
2、权益法下在被投资单位不能重分类进损益的其他综合收益中享有的份额	2.Under the equity method investee not be classified in other comprehensive income in the profit and loss of the right of share	-	-
（二）以后将重分类进损益的其他综合收益	(b) After the reclassification of other comprehensive income in the profit and loss	6,533.14	2,134.75
其中：1、权益法下在被投资单位以后将重分类进损益的其他综合收益中享有的份额	Incl. 1. Under the equity method investment unit after being re-classified to other comprehensive income into the gains and losses in the share	1,394.12	601.64
2、可供出售金融资产公允价值变动损益	2.Available for sale financial assets at fair value changes in profit and loss	5,112.51	1,528.21
3、持有至到期投资重分类为可供出售金融资产损益	3.Held to maturity investments are classified as available for sale financial assets	-	-
4、现金流量套期损益的有效部分	4.The effective part of cash flow hedging gains and losses	-	-
5、外币财务报表折算差额	5.The difference between the translation of foreign currency financial statements	26.51	4.89
<b>七、综合收益总额</b>	<b>VII. Total consolidated income</b>	<b>77,813.25</b>	<b>82,772.02</b>
归属于母公司所有者的综合收益总额	Total consolidated income attributable to owners of the parent company	54,794.62	71,844.39
归属于少数股东的综合收益总额	Total consolidated income attributable to minority shareholders	23,018.63	10,927.63

金额单位：人民币万元  
 Unit: RMB10,000



信托项目资产负债汇总表  
 Trust Projects Summary Balance Sheet

2015 年 12 月 31 日  
 31<sup>st</sup>, December, 2015

资 产	Assets	期末数 Closing Amount	期初数 Opening Amount
<b>资产 Assets</b>			
现金及存放中央银行款项	Cash and balance in central bank	–	–
存放同业款项	Due to banks and other financial institutions	18,563,988.10	15,536,827.27
拆出资金	Funds lent	–	–
以公允价值计量且其变动 计入当期损益的金融资产	Measured at fair value through profit or loss of the current financial assets	18,901,584.28	14,677,275.42
衍生金融资产	Derivative financial assets	1,984,219.64	3,811,465.94
买入返售金融资产	Buying back the sale of financial assets	–	–
应收票据	Notes receivable	5,000.00	5,000.00
应收账款	Receivables	–	1,919.36
应收股利	Dividends receivable	–	–
应收利息	Interest receivable	69,242.26	22,758.41
其他应收款	Other receivables	4,179,103.60	8,255,556.36
发放贷款和垫款	Loans and advances	11,126,935.03	5,712,210.55
可供出售金融资产	Available–for–sale financial assets	–	–
持有至到期投资	Held to maturity investments	921,311.88	1,123,257.60
长期股权投资	Long–term equity investments	–	–
投资性房地产	Investment real estate	–	–
固定资产	Fixed assets	–	–
无形资产	Intangible assets	1,000.00	–
其他资产	Other assets		
<b>资产总计</b>	<b>Total assets</b>	<b>55,752,384.79</b>	<b>49,146,270.91</b>

金额单位：人民币万元  
 Unit: RMB10,000

信托项目资产负债汇总表  
 Trust Projects summary balance sheet

负债和信托权益	Liabilities and trust interest	期末数 Closing Amount	期初数 Opening Amount
<b>负债 Liabilities</b>			
向中央银行借款	Borrowings from central bank	–	–
同业及其他金融机构存放款项	Banks and other financial institutions deposits	–	–
拆入资金	Placements from banks and other financial institutions	–	–
以公允价值计量且其变动计入 当期损益的金融负债	Measured at fair value through profit or loss of the current financial liabilities	–	–
衍生金融负债	Derivative financial liabilities	–	–
应付受托人报酬	Trustee remuneration payable	–	–
应付保管费	Custodial fees payable	–	–
应付受益人收益	Beneficiary interest payable	–	–
应付销售服务费	Sales and service fees payable	–	–
应交税费	Tax payable	–	–
其他应付款	Other payables	374,516.11	370,815.74
其他负债	Other liabilities	–	–
<b>负债合计</b>	<b>Total liabilities</b>	<b>374,516.11</b>	<b>370,815.74</b>

<b>信托权益 Trust Interest</b>			
实收信托	Paid–in Trust	50,939,641.73	46,123,315.79
资本公积	Capital surplus	45,808.26	10,479.25
其他综合收益	Other consolidated income	609,801.41	113,600.63
未分配利润	Undistributed profit	3,782,617.28	2,528,059.50
<b>信托权益合计</b>	<b>Total trust interest</b>	<b>55,377,868.68</b>	<b>48,775,455.17</b>
<b>负债和信托权益总计</b>	<b>Total liabilities and trust interest</b>	<b>55,752,384.79</b>	<b>49,146,270.91</b>

金额单位：人民币万元  
 Unit: RMB10,000



信托项目利润及利润分配汇总表  
 Trust Projects Profit Appropriation Summary Table

2015 年 12 月 31 日  
 31<sup>st</sup>, December, 2015

项 目	Item	本年累计数 Current year cumulative amount	上年累计数 Previous year cumulative amount
2015 年度 Year 2015			
<b>一、信托营业收入</b>	<b>I. Trust operating income</b>	<b>4,054,580.75</b>	<b>3,228,451.74</b>
利息收入	Interest income	1,403,333.45	1,372,861.51
投资收益（损失以“-”号填列）	Investment income(“-” for loss)	2,587,686.79	1,164,179.22
其中：对联营企业和合营企业的 投资收益	Incl. income from investment in associates and joint ventures	-	-
公允价值变动收益（损失以“-” 号填列）	changes in fair value gains (“-” for loss)	54,169.74	690,121.62
租赁收入	Rental income	-	-
汇兑收益（损失以“-”号填列）	Foreign exchange gains(“-” for loss)	-3,183.03	-7,056.85
其他业务收入	Other operating income	12,573.80	8,346.24
<b>二、信托营业支出</b>	<b>II. Trust operating expenses</b>	<b>129,875.17</b>	<b>122,350.44</b>
营业税金及附加	Business tax and surcharges	2,267.92	261.73
业务及管理费	Business and management fees	127,607.25	122,088.71
资产减值损失	Impairment losses on assets	-	-
其他业务成本	Other operating costs	-	-
<b>三、利润总额（亏损总额以“-” 填列）</b>	<b>III. Total profit(“-” for loss)</b>	<b>3,924,705.58</b>	<b>3,106,101.30</b>
加：期初未分配信托利润	Plus: beginning of the period Undistributed trust profit	2,528,059.50	330,908.80
损益平准金等其他影响额	Undistributed net profit as a percentage of net value etc.	2,614,514.86	1,401,520.99
<b>四、可供分配的信托利润</b>	<b>IV. Trust profit available for distribution</b>	<b>9,067,279.94</b>	<b>4,838,531.09</b>
减：本期已分配信托利润	Less: Current distribution of trust profits	5,284,662.66	2,310,471.58
<b>五、期末未分配信托利润</b>	<b>V. End of period undistributed trust profits</b>	<b>3,782,617.28</b>	<b>2,528,059.50</b>
<b>六、其他综合收益</b>	<b>VI. Other consolidated income</b>	<b>496,200.78</b>	<b>48,252.63</b>
<b>七、综合收益总额</b>	<b>VII. Total consolidated income</b>	<b>7,035,421.22</b>	<b>4,555,874.92</b>

金额单位：人民币万元  
 Unit: RMB10,000







- 1 月，华宝信托在上海市信息安全等级保护工作先进单位的表彰通报中荣获优秀单位称号。
- 2 月，华宝信托荣获 2014 年度中国债券市场优秀资产支持证券发行人称号。
- 2 月，华宝信托成功发行外资行信贷资产证券化产品。
- 3 月，刘雪莲当选 2013–2014 年度“上海市三八红旗手”称号。
- 4 月，华宝信托荣获 2014 年度浦东新区“金融业突出贡献奖”和 2014 年度“浦东新区纳税突出贡献奖”。
- 4 月，华宝信托官方微信服务号开通理财客户账户绑定、查询及产品预约功能。
- 6 月，华宝信托官方网站实现全新改版。
- 6 月，华宝信托荣获上海证券报第九届“诚信托”评选“创新领先”奖、华宝 – 瑞森林集合资金信托计划荣获“价值信托产品”奖。
- 6 月，华宝信托联手上海临港集团设立百亿元开发基金。
- 6 月，华宝信托荣获证券时报第八届“优秀信托公司”评选“中国优秀信托公司”奖，中国旺旺控股有限公司福旺计划摘得“最佳创新信托计划”奖。
- 7 月，华宝信托获评 2014 年度上海市银行业综合评价 A 等机构。
- 7 月，华宝信托联合东方早报成功举办“梦想照进童年——华宝爱心信托公益支援行动”大型公益活动。
- 8 月，华宝信托荣获 21 世纪经济报道“金贝奖”2015 年最佳品牌建设信托公司。
- 10 月，由华宝信托和宝信软件联合申报的《信托企业信息安全保障体系的构建和实践》项目荣获上海市企业管理现代化创新成果二等奖。
- 12 月，华宝信托荣获东方财富风云榜“2015 年度最佳信托公司”称号。

- In January, Hwabao Trust was awarded the “Excellent Organization” in the commendation of advanced units in classified protection of information security in Shanghai.
- In February, Hwabao Trust won the “2014 Excellent Assets Backed Security Issuer in Chinese Bond Market” .
- In February, Hwabao Trust successfully launched the securitization products of credit assets of foreign banks.
- In March, Liu Xuelian was awarded the “2013–2014 Shanghai Woman Pace-setter” .
- In April, Hwabao Trust won the “Prize for Outstanding Contribution in Financial Industry” of 2014 and “Outstanding Tax Contribution Reward in Pudong new area” .
- In April, Hwabao Trust’ s official Wechat account realized the functions of binding clients’ accounts, service inquiry and product reservation
- In June, Hwabao Trust’ s new official website was on-line.
- In June, Hwabao Trust was awarded the “Innovative Industry Leader” offered by Shanghai Securities News, and its Hwabao–Rui Forest Collective Fund Trust Plan won the “Value Trust Product” award.
- In June, Hwabao Trust and Shanghai Lingang Group jointly founded the ten–billion development fund.
- In June, Hwabao Trust won the “China’ s Excellent Trust Company” offered by the Securities Times in the 8th “Excellent Trust Company” Appraisal and its Want Want China Holdings Fuwang Trust Plan won the “Best Innovative Trust Plan” .
- In July, Hwabao Trust was rated Class A Organization of 2014 in the comprehensive assessment in the banking industry in Shanghai.
- In July, Hwabao Trust worked with the Oriental Morning Post and successfully hosted a large public event themed “Dreams in Childhood—Public Benefit Activities of Hwabao Compassion Trust” .
- In August, Hwabao Trust was awarded the “Best Brand Building Trust Company of 2015” offered by 21st Century Business Herald in the “Jinbei Award” appraisal.



- In October, the project “Construction and Practice of the Information Security System in Trust Companies” jointly initiated by Hwabao Trust and Baosight won the second prize among the innovative products in modernized enterprise management of Shanghai.
- In December, Hwabao Trust was named the “2015 Best Trust Company” by the Eastmoney Award.





“全心为您成就  
财富的辉煌”，



《梦想照进童年》 摄影：梁蓉 华宝信托行政人力资源部

简介：2015年华宝信托联合东方早报走进青海省同德县高原小学举行公益活动，实现孩子们的梦想，传递温暖与关爱。



华宝信托  
HWABAO TRUST

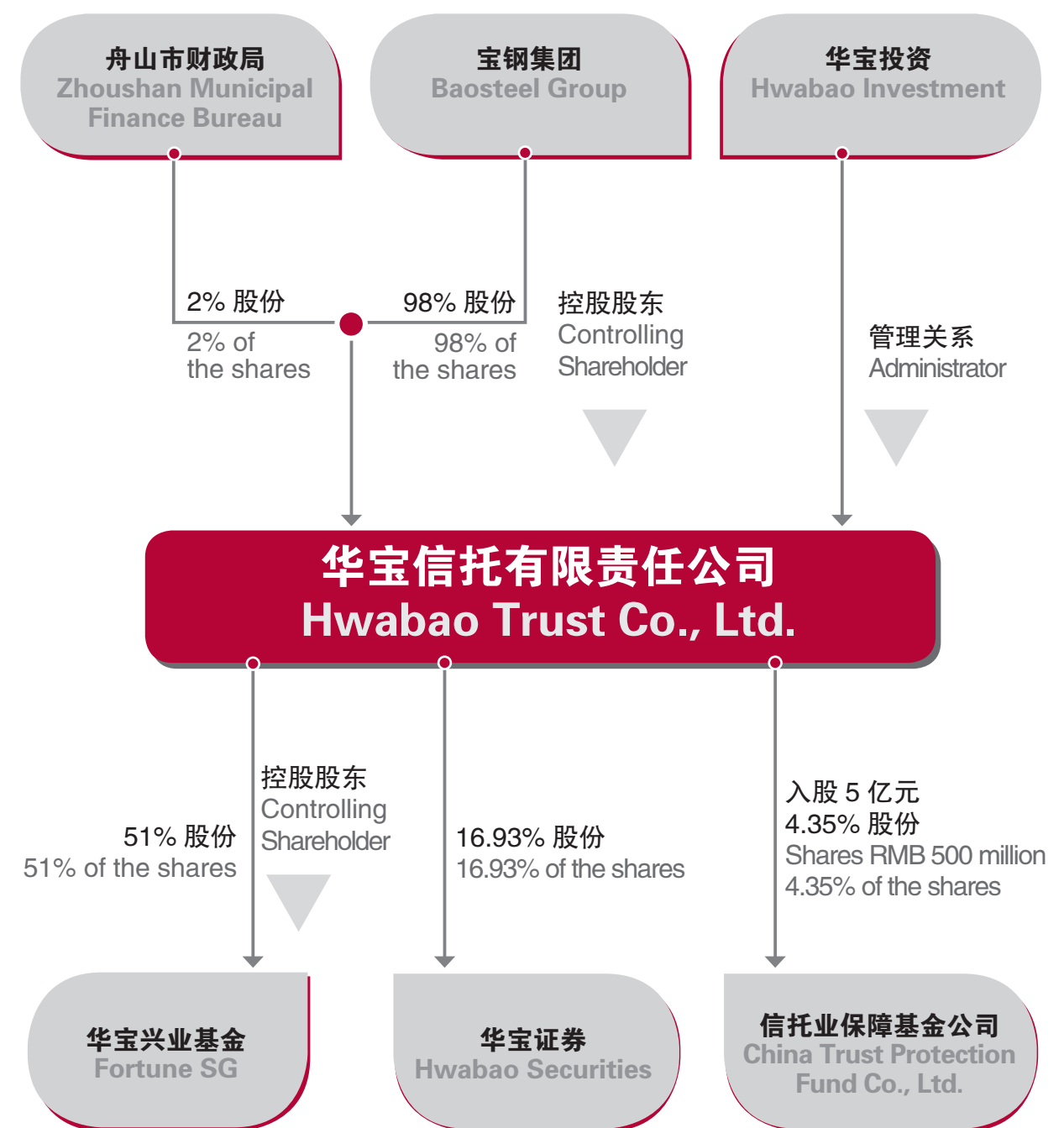
经营范围  
Business  
Scope

资金信托	Fund trust
动产信托	Chattel trust
不动产信托	Real estate trust
有价证券信托	Marketable securities trust
其他财产或财产权信托	Other property or property rights trust
作为投资基金或者基金管理公司的发起人从事投资基金业务	Investment fund business as founder of an investment fund or a fund management company
经营企业资产的重组、购并及项目融资、公司理财、财务顾问等业务	Enterprise assets reorganization, mergers and acquisitions, project finance, corporate finance, and financial advisory
受托经营国务院有关部门批准的证券承销业务	Securities underwriting business approved by relevant departments of the State Council
办理居间、咨询、资信调查等业务	Intermediary, consulting and credit investigation, etc.
代保管及保管箱业务	Safe custody and safe deposit box
以存放同业、拆放同业、贷款、租赁、投资方式运用固有财产	Using own property by means of inter-bank transactions, loans, lease and investment
以固有财产为他人提供担保	Providing guarantee for others with own property
从事同业拆借	Inter-bank lending and borrowing
法律法规规定或中国银行业监督管理委员会批准的其他业务	Other businesses approved by laws, regulations or the China Banking Regulatory Commission

( 上述经营范围包括本外币业务 )  
( The above business scope includes local and foreign-currency transactions )

华宝信托  
HWABAO TRUST

股权结构  
Shareholding  
Structure





# 华宝兴业基金管理有限公司

华宝兴业基金管理有限公司（简称“华宝兴业”）为中法合资基金管理公司，于 2003 年 3 月开业，是国内首批成立的中外合资基金管理公司之一，注册资本金人民币 1.5 亿元。华宝信托有限责任公司持有其 51% 的股权，领先资产管理有限公司持有其 49% 的股权。

华宝兴业秉承“稳见智、信达远”的经营哲学，恪守“基金持有人利益高于股东利益”的经营宗旨，坚持“Responsibility、Teamwork、Execution、Innovation”的核心价值观。目前已成为一家向客户提供国内公募基金产品、海外投资基金产品和专户理财服务的综合性资产管理公司。

截至 2015 年底，华宝兴业共管理着 39 只开放式基金，管理基金资产规模为 1825 亿元，产品线涵盖股票型、混合型、债券型和货币市场基金，致力于打造以多元化产品为平台的财富管理中心。目前，华宝兴业已成功打造行业主题基金、创新量化产品、“云图” MAP 三大业务品牌，拥有多只在业内拥有创新价值和领先影响力的公募基金。其中，华宝兴业宝康消费品基金为业内首只行业基金；上证 180 价值 ETF 为业内首只风格 ETF；华宝添益为国内首只交易型货币市场基金，并自 2014 年起始终位列场内货币基金规模第一。华宝兴业量化对冲混合型基金为国内首批量化对冲策略的公募基金。

2007 年 8 月，华宝兴业成为国内首批获得 QDII 资格的基金公司之一。2008 年 3 月，华宝兴业成功获得特定客户资产管理业务资格。2011 年，华宝兴业推出了公司首只采取量化对冲投资策略的绝对收益类一对多产品——“量化对冲一号”，标志着公司特定客户资产管理业务发展迈入了新的阶段。2012 年，华宝兴业与全球第一大

CTA 公司元盛资产（Winton Capital）联合推出“元盛一号”量化 CTA 专户，这是国内基金公司首度引入海外 CTA 机构合作开发专户产品。2014 年，华宝兴业推出了首只在德意志交易所上市的中国 A 股 ETF 产品。

秉承“恪守投资边界、策略胜过预测”的投资理念，华宝兴业长期投资业绩稳健。2016 年 3 月 27 日，在《中国证券报》主办的第十三届中国基金业金牛奖评选活动中，华宝兴业新兴产业基金荣获“五年期开放式混合型持续优胜金牛基金奖”，华宝兴业服务优选基金荣获“2015 年度开放式混合型金牛基金奖”。



控股子公司  
Controlling  
Subsidiary

# Fortune SG Fund Management Co., Ltd.

Fortune SG Fund Management Co., Ltd. (hereinafter referred to as “Fortune SG”), a Sino-French joint venture fund management, started its business on March 2003. With a registered capital of RMB 150 million, it is one of the first joint venture fund management companies in China. In this JV, Hwabao Trust Co., Ltd. owns 51% of the shares, and Lyxor Asset Management owns the remaining 49%.

Holding “creating values with professionalism, returning trust with diligence” as its core corporate values, Fortune SG believes that the best way to pay back unit-holders is to keep the asset secured and add value for the investors. So far, it has become an integrated asset management company that provides a comprehensive set of products and services, including domestic mutual funds, overseas investment funds and Separately Managed Accounts service.

By the end of 2014, Fortune SG managed a total of 30 open-ended funds with an AUM of RMB 58 billion. Its product line covers equity, hybrid, bond and money market funds, dedicated to creating a wealth management center leveraged by diversified products. At present, Fortune SG has successfully launched the three major brand businesses, theme funds, innovative & quantitative products and the “Cloud Picture” MAP. It possesses several publicly offered funds with innovative value and leading influence in the industry. Of the fund products, Fortune SG Baokang Consumer Goods Fund was the first industry fund. The company’s Shanghai Stock Index ETF 180 was the first style ETF. Hwabao Tianyi was the first trading money market fund product in China and has always been ranking the highest in the money fund scale since 2014. The quantitative hybrid hedge fund of Fortune SG is the first publicly offered fund under the quantitative hedge strategy.

In August 2007, Fortune SG became one of the first fund

companies, which obtained the QDII qualification. In March 2008, Fortune SG was qualified for providing separately managed accounts services to specific clients. In 2011, Fortune SG launched “Quantitative Hedge Fund No.1”, its first absolute-return one-to-many product that used the quantitative hedge fund investment strategy, signaling a new phase of development for the company’s specific client asset management business. In 2012, Fortune SG and Winton Capital, the biggest CTA company in the world, jointly launched “Winton No.1” quantitative CTA segregated accounts. This was also the first time that a domestic fund management company developed a segregated account product with an overseas CTA institution. In 2014, Fortune SG launched the first ETF product of Chinese A Stock Market listed in the Deutsche Borse.

Guided by the investment philosophy of “staying within investment boundaries and following strategies rather than projections”, Fortune SG has enjoyed a stable and robust performance over the years. On 27th March, 2016, on the 13th Golden Bull China’s Fund Industry Award ceremony hosted by the China Securities Journal, Fortune SG’s Emerging Industry Fund was awarded the “5-Year Open-ended Hybrid Fund” and its Service Preferred Fund was awarded the “Open-ended Hybrid Fund of 2015”.







《梅花三弄》 摄影：许晶 华宝信托运营与客服中心  
简介：疏影横斜水清浅，暗香浮动月黄昏。摄于南京明孝陵。





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Rm. 559/560, Bldg. D, Phase II, Zhejiang Narada Grand Hotel, No. 122 Shuguang Road, Hangzhou (310012)

Rm. 1304, Tower I, Kerry Plaza, No. 1-1, Zhong Xin Si Road, Futian CBD, Shenzhen (518048)

Rm. 3106, Yanlord Square Office Tower, No.1 Section 2 Renmin South Road, Jinjiang District, Chengdu (610016)

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