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A n n u a l  
R e p o r t  
年 度 报 告

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2009

**FOTIC**

中国对外经济贸易信托有限公司  
CHINA FOREIGN ECONOMY AND TRADE TRUST CO., LTD.

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**FOTIC** 中国对外经济贸易信托有限公司  
CHINA FOREIGN ECONOMY AND TRADE TRUST CO., LTD.

诚实信用 谨慎有效  
Operation Philosophy  
Honest, Trustworthy,  
Prudential And Efficient



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致 辞

**I** ADDRESS TO CLIENTS,  
SHAREHOLDERS AND  
EMPLOYEES

## 董事长致辞

### MESSAGE FROM THE CHAIRMAN

2009 年是新世纪以来我国经济发展最为困难的一年。国际金融危机扩散蔓延，世界经济深度衰退，我国经济受到严重冲击，经济增速陡然下滑。面对挑战，我国政府实行积极的财政政策和适度宽松的货币政策，全面实施并不断完善应对国际金融危机的一揽子计划。在一系列宏观经济政策的强力刺激下，我国经济成功终结 2008 年第三季度以来加速下滑的态势，复苏强度明显强于世界其他主要经济体。

2009 was the toughest year for the economic development in China since the turn of the century. As the international financial crisis spread continuously and the world economy experienced a deep recession, China's economy took a serious hit and the economic growth dropped sharply. Facing the challenge, our government carried out a proactive fiscal policy and a moderate monetary policy, comprehensively implementing the package plan in response to the international financial crisis and gradually improved our situation. Under a series of macro-economic policies, the economy reversed the trend of accelerated decline since the third quarter of 2008 and the recovery strength was much stronger than many other major global economies.





在国际金融危机给中国产业结构调整带来挑战与机遇的同时，国内经济形势与政策的变化也给信托行业的结构调整带来新的发展机会。2009 年，国内证券市场与国家信贷政策的调整给信托行业带来机遇和挑战，传统平台型信托业务受到影响，私募证券信托投资业务快速发展。监管部门颁布一系列政策，规范和指引信托行业不断向增强自主资产管理能力方向发展。在外部形势的影响下，信托公司的业务结构也发生较大变化。信托公司逐步走向增强自主资产管理能力和差异化发展的道路。

2009 年，外贸信托克服极其不利的市场因素，取得了较好的经营业绩。公司全年实现净利润 22,851.55 万元人民币。2009 年底，信托业务规模 410.45 亿元人民币。PE 业务和小额信贷业务也取得进一步的发展。自主管理的证券投资信托业务开始建立并取得较好的成绩。公司在风险控制、人才引进、战略与业务结构调整等方面都取得了良好的成效。在此，本人谨代表董事会，向社会各界关心和支持外贸信托发展的朋友致以最诚挚的谢意，同时也对外贸信托全体员工所付出的辛勤努力表示衷心的感谢！

2010 年，国际经济形势总体向好的方向发展，但由于国际金融体系的潜在问题并没有根本消除，世界经济恢复将是一个震荡向上的过程。随着国内信贷政策的调整，实体经济恢复尚需要一个过程，对国内经济与金融形势的判断应持谨慎乐观的态度。在这种背景下，外贸信托肩负着第三次创业的历史使命，逐步实现增强自主资产管理能力和差异化战略，将面临更加严峻的竞争和挑战。

我相信，公司将依靠已基本建立的综合资产管理能力这一基础，继续加强市场开拓和业务创新等各项能力建设，积极推进各项战略议题和精益管理，加强业务风险控制，强化与同业、同行机构之间的合作，克服种种困难，顺利完成公司发展战略和经营目标。我相信，外贸信托在新的一年里，在股东的大力支持下，在董事会的领导下，能够顺利完成公司战略的调整和业务结构的转变，加强信托业务与产业的结合，强化战略执行效率，进一步提高营销能力，在实现公司愿景目标的征途中，迈出坚实的一步。

董事长



Feng Zhibin  
Chairman of FOTIC

While the international financial crisis brought both opportunities and challenges to China's industrial restructuring, the changes in the domestic economy and in policy also provided new development opportunities to the restructuring of the trust industry. In 2009, the changes in the domestic stock market and credit policy brought opportunities and challenges to the trust industry—traditional platform trust services were affected while private equities investment trust services flourished. Authorities issued a series of policies to regulate and guide the trust industry to increase its abilities in managing assets independently. Under external influences, the business structures of trust companies changed greatly and trust companies began to enhance their abilities in managing assets independently while developing diversity.

In 2009, FOTIC accomplished brilliant results by overcoming extremely adverse market factors. The net profit was RMB 228,515,500, and the trust business size reached RMB 41.045 billion by the end of 2009. FOTIC made further progress in PE and comsumer credit business, and achieved significant results in independent management of securities investment trust services while making even better performances in areas like risk management, talent introduction and strategy and business restructuring. Herein, on behalf of FOTIC's board of directors, I extend my sincerest thanks to friends for their care and support to the development of FOTIC, and my heartfelt thanks to our workers and staff for their hard work!

In 2010, the international economy is heading towards a better direction. However, the fragility of the international financial system has not been eliminated, and the recovery of the world economy will be an uphill process. With the changes in the domestic trust policy, the recovery of the real economy is quite a long process. We should exercise cautious but optimistic judgments on the domestic economy and the financial situation. In this context, taking on a third venture as our historic mission, we should enhance the management capacity of its own assets and carry out differentiation strategy, even though we will meet more severe challenge and competition.

I believe, on the basis of our basically established comprehensive assets management capacity, we will continuously enhance capacity building such as market development and business innovation, and actively carry out strategic subjects and lean management. We will strengthen business risk control and reinforce the cooperation with other trust corporations. We will overcome difficulties and successfully achieve our development strategies and business objectives. I believe, in this new year, with the support of stockholders and the leadership of the board, we can successfully fulfill the adjustment of strategies and business structure. we can enhance the combination of trust business and the industry, strengthen the implementation efficiency of the strategies, and improve on the capability of marketing and. We can take a solid step forward on the road of achieving our goals.

总经理报告  
REPORT FROM THE  
GENERAL MANAGER



总经理：杨自理

在全球金融危机的冲击下，中国经济在 2009 年遭遇极大的困难。政府力挽狂澜，果断实施一揽子经济刺激计划，使经济呈现“V”型反转，成功地实现了 GDP 全年“保八”的目标。在此过程中，信托行业发挥了特殊的制度优势，积极开展信托金融服务，与实体经济实现良性互动，为国民经济企稳回升和经济增长方式的转变提供了一定的金融支持。信托监管部门一面促发展，一面调结构，在全行业信托资产快速增长的同时，通过监管政策调整，促使行业改变业务结构和业务方向，增强信托公司自主资产管理能力和差异化竞争能力。

2009 年，市场变化、政策调整对外贸信托的银信合作、新股申购、信贷资产转让等业务带来了一定影响。2009 年，外贸信托经受住了市场的严酷考验，超额完成了既定经营目标。

2009 年，公司获得银监会信托行业最高监管评级；获得银监会 PE 业务资格，为创新业务的开展打下了良好的基础；在上海证券报主办的第三届“诚信托”奖评选中，公司获得“品牌价值奖”奖项，社会影响力进一步扩大。

In 2009, under the impact of the international financial crisis, China's economy has been greatly affected. Our government resolutely adopted an economic stimulus package, by which our economic crisis was turned around and our GDP growth target of 8% was successfully achieved. In this process, the trust industry acted on its industry's advantages, actively conducted trust financial services, interacted with the real economy to create benefits, and provided financial support for the stable return of the national economy and for the changes that led to the economic growth. Regulatory departments of trust industry promoted the development and adjusted the structure. With the rapid growth of the trust industry assets, the change in the business structure and the direction of the industry was promoted, the independent asset management abilities and the diversity in the industry were enhanced by the change in the regulatory policy.

In 2009, the market shift and policy adjustments brought certain influences in FOTIC's business such as cooperation with commercial banks, new shares purchases and credit transfers. However, FOTIC withstood the severe test of the market and even achieved beyond its set goal.

In 2009, FOTIC won the highest regulatory rating in the trust industry by the CBRC (China Banking Regulatory Commission), obtained the PE business qualification of the CBRC, awarded for the establishment of a sound foundation in innovative business, and was rewarded "Brand Value" during the third "Faithful Trust Company" sponsored by Shanghai Securities News, through which our company's social influence expanded.

公司主营业务结构更为清晰，业务模式持续优化，经营质量稳步提升。金融合作业务积极适应市场和政策变化，着力发展创新型的权益融资和结构化融资类信托。在产品交易结构、业务模式方面进行了有益的创新性探索与尝试，并加大产品开发力度，为企业客户提供一对一的个性化服务；房地产信托业务初步确立了业务运作体系，在客户资源、项目储备和资金渠道等方面都取得突破性进展；PE 股权投资业务储备了一定的项目，并成功发行了自主管理的创新型投融资产品；证券投资信托业务在自主管理方面进行了初次尝试，发行了四支自主管理产品；消费信贷信托业务在已有的传统产品基础上深入拓展融资业务，成功地发行了 PPF 消费信贷集合资金信托计划，为公司由被动管理向主动管理的转变积累了经验。

公司实施全面风险管理，持续优化、强化风险管控工作，将风险管理作为公司的核心竞争力加以建设，已连续四年实现零风险运营。公司人力资源战略推进有力，专业队伍建设成效显著，实现由员工招聘向人才配置的转型；坚持外部引进和自主培养并行，补充组织能力短板，重点培育专业化团队能力。公司信息系统建设各项工作进展顺利，工作重点由建设实施逐步向运行维护管理转移，为公司各项业务的推进提供了有力保障。

2010 年，公司面临的形势依然十分复杂严峻，国际金融危机的阴霾还未消退，机遇和挑战并存，我们必须学会从“危”中求“机”，抓住机遇谋求发展。从机遇来看，在经历过金融危机之后，中国经济整体已经向好并将得到巩固，今年国家将实行有保有控的信贷政策、有保有压的产业政策，这有可能为信托公司创造更多的市场空间。同时，我们面临的挑战将十分严峻。行业内部业务日益集中，强者恒强的趋势更加明显，大型信托公司对市场的支配力和影响力日益提升；金融控股集团进入信托行业，银信合作业务的格局随之变化；国有大型企业纷纷重组信托机构，实现资本规模、人员结构和业务模式的重构。总体而言，外贸信托的外部市场竞争更趋激烈。

尽管面临的挑战越来越大，外贸信托将继续强化“逆水行舟，不进则退”的危机意识，采取两手抓的工作方针，一方面继续提高公司的经营质量和盈利能力，另一方面实施“管理提升工程”，通过战略管理流程再造，实现战略执行和业务运营的有效结合，构建公司长期稳定发展的战略基础。公司将秉持高度的责任感和使命感，不断进取，追求卓越，争取早日实现战略愿景，为客户和股东创造更大的价值。

总经理



Yang Zili  
General Manager of FOTIC

FOTIC's main business structure has become clearer, its business is being continuously optimized, and its management quality has improved steadily. Our financial cooperation actively adapted to the changes in the market and policy, and greatly developed innovative equity financing and structural financing. In transaction structures and management, FOTIC carried out innovative research and trials, increased product development efforts, provided customers with one to one personalized service, and established business operation systems for the real estate trust business. It also achieved breakthroughs in customer resource, project reserve and financing channels, acquired several PE equity investment projects, successfully issued independently managed innovative investments and financing products, implemented independent management in the security investment trust business and issued four independently managed products. For the consumer credit trust business, it developed in depth the financing business from traditional products, successfully issued a PPF consumer credit collective money fund trust plan, and transformed from passive management to active management.

FOTIC implemented enterprise-wide risk management, continuously optimized and strengthened risk management and control, took risk management as its core competitive strategy to achieve a no risk operation for four continuous years. It effectively promoted human resources strategy, and achieved dramatic success in the building of a professional team, realized the transition from recruitment to deploying human resources, introduced talents within and outside the enterprise, supplemented organization abilities and focused on the training of professional teams. The construction of the information system proceeded smoothly, and its focus gradually turned from construction to maintenance and management, which offered strong guarantee for the entire business of the company.

In 2010, the situation faced by FOTIC is still grim. The haze of the international financial crisis has not been lifted and opportunities and challenges coexist. Therefore, we have to find the opportunities in challenges and seize them in order to develop. From the angle of opportunity, after the financial crisis, China's economy has shown a positive momentum which will continue to strengthen. This year, our government will take a neutral credit policy and industrial policy, and this may provide trust companies with more market. Meanwhile, the challenges we face are quite daunting. Business within the industry will increasingly centralize; the strong will become stronger; the market's strength and the influence of large trust companies will increase. With financial holding groups entering the trust industry, the cooperation structure of commercial banks and trust companies has changed. Large state-owned enterprises have reformed their trust corporations to restructure their capital scales, personnel structures and management. In a word, the competition in the external market of FOTIC will become even more fierce.

To face increasing challenges, FOTIC will strengthen its position through the principle that “he who does not advance loses ground”, and will adopt operating principles to continuously enhance operation quality and profitability while implementing a “management improvement” project, effectively combining the implemented strategy with business operation and building the strategic basis for long-term stable development by reconstructing the strategy management procedure. FOTIC will take strong responsibility and the mission to keep making progress, to pursue excellence, to strive to achieve a strategic vision and bring more benefits for our customers and stockholders.





稳健经营  
OPERATION STATUS

创新思变  
INNOVATIONS

诚客礼才  
TREATING CUSTOMERS AND  
TALENTS FAITHFULLY

展望未来  
LOOKING FORWARD





## —— 稳健经营 ——

# II OPERATION STATUS

## 公司概况 COMPANY PROFILE

公司的法定名称：中国对外经济贸易信托有限公司  
Legal Name: CHINA FOREIGN ECONOMY AND TRADE TRUST CO., LTD.

名称缩写：外贸信托  
Initials: FOTIC

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中国对外经济贸易信托有限公司（简称外贸信托）是中化集团旗下从事信托业务的公司，经中国人民银行批准，1987 年 9 月 30 日在北京成立，同年 12 月 18 日正式开业。1994 年 12 月 31 日，国务院批准外贸信托加入中国化工进出口总公司（2003 年 11 月更名为中国中化集团公司），与原中化财务公司合并。2002 年 9 月，外贸信托经中国人民银行批准重新登记，并获颁《信托机构法人许可证》，成为少数几家受中国银行业监督管理委员会直接监管的中央级信托公司之一。重新登记后的外贸信托股东为中国中化集团公司（持股比例 90%）和中化化肥公司（持股比例 10%），公司注册资本 8.32 亿元人民币（含 3,400 万美元）。2005 年 6 月 1 日，根据中国银行业监督管理委员会（银监复【2005】141 号文）批复，远东国际租赁有限公司获准受让中化化肥公司所持外贸信托 10% 的股权。本次股东变更后，公司股东为中国中化集团公司（持股比例 90%）和远东国际租赁有限公司（持股比例 10%）。2007 年 9 月，《中国银监会关于中国对外经济贸易信托投资有限公司变更公司名称和业务范围的批复》（银监复【2007】391 号文）同意外贸信托变更业务范围，依据新办法开展业务，并同意外贸信托将公司名称变更为“中国对外经济贸易信托有限公司”。外贸信托换领新的金融许可证。根据中国银行业监督管理委员会（银监复【2008】8 号文）批复，公司注册资本金增至 12 亿元人民币（含 3,400 万美元）。本次注册资本金变更后，公司股东中国中化集团公司持股比例为 93.07%，远东国际租赁有限公司持股比例为 6.93%。2009 年 7 月 24 日，根据中国银行业监督管理委员会（银监复【2009】262 号文）批复，中国中化股份有限公司获准受让中国中化集团公司所持外贸信托 93.07% 的股权。本次股东变更后，公司股东为中国中化股份有限公司（持股比例 93.07%）和远东国际租赁有限公司（持股比例为 6.93%）。

China Foreign Economy and Trade Trust Co., Ltd., (“FOTIC”) is a subsidiary of Sinochem Group and specialized in trust business. Approved by the People's Bank of China, it was established in Beijing on September 30, 1987 and officially went into business on December 18 the same year. On December 31, 1994, approved by the State Council, FOTIC joined the China Chemical Import & Export Corporation (Changed its name to Sinochem Corporation in November 2003) and merged with the Finance Company under the former China Chemical Import & Export Corporation. In September 2002, with approval by the People's Bank of China, FOTIC was re-registered and granted a License for Trust Institution Corporation, thus becoming one of the few trust and investment companies directly under the supervision of the China Banking Regulatory Commission (CBRC). Re-registered FOTIC has two shareholders: Sinochem Corporation (holding 90%) and Sinochem Fertilizer (holding 10%). The registered capital is RMB 832 million (including USD 34 million). On June 1, 2005, according to the official reply by the CBRC (Y.J.F. [2005] No.141), International Far Eastern Leasing Co., Ltd was approved to acquire the 10% equity Sinochem Fertilizer held in FOTIC. Following the change in shareholders, FOTIC became jointly owned by Sinochem Corporation (holding 90%) and International Far Eastern Leasing Co., Ltd. (holding 10%). According to the Reply of the CBRC on the Change in Corporate Name and Business Scope of China Foreign Economy and Trade Trust & Investment Co., Ltd. (Y.J.F. [2007] No. 391) issued in September 2007, the company was approved to change its business scope and to conduct business within the new business scope, and to change its name to the China Foreign Economy and Trade Trust Co., Ltd. FOTIC obtained a new Financial Business Operation Permit. With approval from the CBRC (Y.J.F. [2008] No. 8), the company's registered capital was increased to RMB1.2 billion (including USB 34 million). After the change in registered capital, the shareholders in Sinochem Corporation and International Far Eastern Leasing Co., Ltd. held 93.07% and 6.93% of the shares respectively. On July 24, 2009, according to the official reply by the CBRC (Y.J.F. [2009] No.262), Sinochem Company Limited was approved to acquire 93.07% Fotic equity held by Sinochem Group. After that, FOTIC was jointly owned by Sinochem Co., Ltd (holding 93.07%) and International Far Eastern Leasing Co., Ltd (holding 6.93%).





# 战略布局

## STRATEGIC PLANNING

### 愿景

国内理财市场的金字招牌 国际金融市场的百年老店

### 使命

- 为客户提供优质、专业的产品和服务
- 为股东创造合理、可持续的投资回报
- 为员工搭建坚实、和谐的事业发展平台

### 目标

经营业绩进入行业第一阵营，综合实力进入行业前列

### Vision

A first-rate company in domestic financial market; a time-honored company in the international financial market

### Mission

- Provide excellent and professional products and services for customers
- Create reasonable and sustainable investment returns for shareholders
- Build a solid and harmonious developing stage for employees

### Objectives

Rank first in the trust industry for business performance and for overall strength

# 发展战略

## DEVELOPMENT STRATEGIES

确立“一、二、三、四”发展战略——全力培育核心竞争力，打造持续盈利能力

### 1) 树立一个核心

以人力资源建设为核心，实现领军人物职业化，精英人才多元化、梯队建设持续化、员工队伍专业化

### 2) 围绕两项策略：专业化策略、差异化策略

专业化策略包括：

- 业务分工专业化是指各业务部门市场分工和业务定位明确，各司其责，进行专业化运营
- 开发管理专业化是指逐步实现产品开发与项目管理相分离，加强开发，改善管理
- 营销服务专业化是指强化理财中心职能，壮大营销队伍，提高直销能力和服务质量

Establish development strategies “ONE, TWO, THREE AND FOUR”—take all the efforts to foster core competitiveness and build consistently profitable capability

### 1) Set up ONE core

Build the foundation for human resources to create professional leaders, diversified talents, continuous team building and specialized workforce

### 2) Lay emphasis on TWO strategies—“specialization strategies” and “differentiation strategies”

Specialization strategies are as follows:

- Specialization of the business division refers to making market divisions and business locations for each department, where each department fulfills their responsibilities and operates in a specialized management
- Specialization of development and management refers to gradually separating products development and project management, enhancing development and improving management
- Specialization of marketing services refers to strengthening the finance center's functions, expanding the marketing team and enhancing direct distribution and service quality

差异化策略包括：

- 业务模式差异化：以信贷业务为基础，着力发展创新型权益类融资和结构化融资
- 产品类型差异化：以指定用途类信托产品为基础，着力发展基金类信托产品模式
- 市场营销差异化：以低端客户和渠道营销为基础，着力发展高端客户的自主营销

3) 打造三种能力：资产管理能力、产品开发能力、市场营销能力

资产管理能力

通过专业化的研发团队、科学的投资决策体系、有效的风险管控体系的建立，以持续稳定地为客户创造绝对收益为目标，打造自己独立的资产管理能力

产品开发能力

- 通过发现并引导客户需求，有针对性开发信托产品和提供金融服务，打造客户需求发现与引导能力
- 根据客户偏好设计风险收益相匹配的信托产品，满足客户需要，打造产品结构设计能力
- 通过把握市场机遇，跨市场进行灵活的资产配置，设计符合市场需要的产品，打造跨市场综合配置能力
- 通过有效整合项目和资金等市场资源，以市场资源为依托设计信托产品，发挥资源的最大效用，打造市场资源整合能力

市场营销能力

- 市场开发能力：构建高效的市场化营销体系，细分客户风险收益偏好，精准营销
- 客户关系管理和维护能力：细分客户群体和客户需求，有针对性地向客户提供产品和服务，培育客户忠诚度
- 品牌推广能力：通过提供高质量的产品和服务树立良好的市场形象，赢得客户的信赖，形成良好的口碑，打造外贸信托品牌

4) 构建四大板块：未来公司业务发展将紧密围绕金融合作、房地产信托、证券投资和股权投资四大业务板块

Differentiation strategies are as follows:

- Differentiation of business modes refers to focusing on innovative rights, interests finance and structural finance in credit-based operations
- Differentiation of products refers to focusing on fund trust products in earmarked trust based products
- Differentiation of marketing refers to focusing independent marketing on high-end customers from low-end based customers and channel marketing

3) Build THREE capacities—assets management capacity, product development capacity and marketing capacity

Assets Management Capacity

Establish independent assets management capacities to create a continuous and stable absolute return for customers by building professional R&D teams, a scientific investment decision system and an effective risk management and control system

Product Development Capacity

- Increase the ability to find and guide customers' needs, developing and providing personalized trust products and financial services
- Build products' structural design by designing personalized trust products, in which the risk-benefits meet customers' demands
- Increase cross-market allocation by identifying market opportunities, flexibly allocating assets across markets and developing products to meet market requirements
- Build the capacity of integrating market resources by effectively integrating market resources like projects and funds and designing trust products based on market resources to maximize the resources effectiveness

Marketing Capacity

- Market development capacity: building an effective marketing system and analyzing customers' attitudes to risk-benefits to create an accurate marketing strategy
- Abilities for customer management and maintenance: analyzing the customer base and their demands, providing customers with personalized products and services and cultivating customers' loyalty
- Brand promotion: provide high quality products and services to establish a good corporate image, form a respected reputation, win customer's trust and build FOTIC's brand

4) Establish FOUR areas: In the future, FOTIC’s business development will focus on four areas - financial cooperation, real estate trust, securities investment and private equity investment



业务简介  
BUSINESS SCOPE

融资业务

- 工商企业融资业务
- 房地产企业融资业务
- 权益类资产融资业务
- 银信合作业务

投资业务

- 证券投资信托业务
  - 自主管理类证券投资信托
  - 合作管理类证券投资信托
- 股权投资（PE）信托业务
- 房地产投资信托业务

特许经营业务

- 信贷资产证券化业务

特色业务

- 消费信贷信托业务

Financing Services

- Industrial and Commercial Enterprises Financing
- Real Estate Enterprises Financing
- Equity Assets Financing
- Cooperation of Commercial Banks and Trust Companies

Investment Services

- Securities Investment Trust
  - Independent Managed Securities Investment Trust
  - Cooperation Managed Securities Investment Trust
- Private Equity (PE) Investment Trust
- Real Estate Investment Trust

Franchising Services

- Credit Assets Securitization

Special Services

- Consumer Credit Trust



融资业务

- 工商企业融资业务

工商企业融资业务是外贸信托发挥信托制度优势以及公司的信托产品设计和管理能力，通过设立专项信托计划募集社会资金，以发放信托贷款的方式向工商企业客户提供融资的信托业务。

主要运作方式

外贸信托基于企业的融资需求，组织开展尽职调查，设计风险控制措施，并发起设立资金信托。投资人以其合法持有的资金委托给信托公司，向目标企业发放信托贷款。外贸信托实施有效尽职管理，并将贷款本息收益按信托计划约定分配给委托人。

成功案例

- 外贸信托 陕西煤业贷款项目单一资金信托
- 外贸信托 国电龙源流动资金贷款单一资金信托
- 外贸信托 中金黄金贷款项目单一资金信托

业务联系电话

金融产品总部 010-59568864、59568804、59569203

Financing Services

- Industrial and Commercial Enterprises Financing

Industrial and commercial enterprises financing is based on FOTIC's trust system advantage and trust products design and management abilities, to establish special a trust plan to raise social capital and provide industrial and commercial enterprises with financing by offering trust loans.

Main Operation Mode

Based on the enterprises' financing demands, FOTIC will diligently develop risk control measures and set up the trust. In this trust, investors commit their legally-held capital to the trust company to issue trust loans to target enterprises. FOTIC will provide effective and dedicated management and allocate the loan principal and interest according to trust plan.

Success Cases

- FOTIC Single Funds Trust of Shaanxi Coal and Chemical Industry Group Loan Project
- FOTIC Single Funds Trust of Guodian Longyuan Circulating Fund Load Project
- FOTIC Single Funds Trust of Zhongjin Gold Co., Ltd Loan Project

Contact Information

Financial Products Department: +86(10)-59568864 / 59568804 / 59569203

■ 房地产企业融资业务

房地产企业融资业务是外贸信托面向房地产领域，以房地产行业优质客户为服务对象，充分发挥信托公司的资金渠道和专业理财优势，通过发行信托计划募集资金，向房地产企业提供融资服务的信托业务。

多年来，外贸信托以客户需求为导向，量身定制信托方案，先后设计开发凯晨广场贷款信托等一系列房地产类信托产品，并与万科、远洋、方兴、首开、万通等知名房地产企业建立稳定良好的合作关系。

主要运作方式

- 房地产开发贷款信托

信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金，通过贷款方式运用于房地产项目的开发建设，为投资人获取贷款利息收入。

成功案例

- 外贸信托 凯晨广场贷款项目集合资金信托计划
- 外贸信托 万象新天项目集合资金信托计划

业务联系电话

房地产信托总部 010-59568807、59568783、59568820



■ Real Estate Enterprises Financing

Real estate enterprises financing is FOTIC's strategy in real estate for customers in the real estate industry. It is based on its advantageous funds channels and professional fund management, and issues trust plans to raise funds and to provide real estate enterprises with financing services.

FOTIC satisfies customer needs and provides customers with customized trust plans over the years. It has designed and developed a series of real estate enterprises trust products like ChemSunny Plaza trust and established a solid cooperation with many famous real estate enterprises such as Vanke, COSCO, Fangxing, Beijing Capital Development Company and Vantone.

Main Operation Mode

- Real Estate Development Loan Trust

With clients' funds, FOTIC develops trust plans and puts clients' legally-held capital into the development and construction of real estate projects through loans to gain interests for clients.

Success Cases

- FOTIC Collective Fund Trust Plan of ChemSunny Plaza Project
- FOTIC Collective Fund Trust Plan of Wanxiangxintian Project

Contact Information

Real Estate Trust Department: +86(10)-59568807 / 59568783 / 59568820



■ 权益类资产融资业务

权益类资产融资业务是外贸信托发挥公司的产品设计和资产管理能力，以资金需求方的权益类资产为基础设计信托产品，为客户提供灵活的融资解决方案，向具有一定风险识别能力和风险承受能力的投资人提供的创新型信托产品的业务。

主要运作方式

- 融资主体将自身持有的各种权益类资产通过信托公司设立财产信托，通过受益权转让方式实现融资需求。资产种类包括：股权、股权收益权、应收账款收益权等。

成功案例

- 外贸信托 善水系列权益投资信托

业务联系电话

金融产品总部 010-59568864、59568804、59569203



■ Equity Assets Financing

The equity Assets Financing is FOTIC's strategy for its products design and assets management abilities, and is designed for trust products based on equity assets of capital demanders, providing customers with flexible financing solutions and offering innovative trust products to investors with the ability to identify and undertake risks.

Main Operation Mode

- Financing subjects with rights and assets through their own assets held by the trust company, and financed by transferring beneficiary rights. The asset categories include equities, equity income rights, accounts receivable, etc.

Success Cases

- FOTIC Equity Investment Trust of Shanshui Series

Contact Information

Financial Products Department: +86(10)-59568864 / 59568804 / 59569203





■ 银信合作业务

银信合作业务是外贸信托与商业银行或非银行金融机构进行合作，通过发放信托贷款、转让信贷资产、票据资产或租赁资产等方式运用信托资金，为客户和金融机构提供流动性解决方案的信托业务。

主要运作方式

- 信托贷款类业务

信托公司发起设立资金信托，银行通过发行理财产品募集的资金委托给信托公司，由信托公司向符合条件的企业发放信托贷款。

- 资产转让类业务

信托公司发起设立资金信托，以信托资金购买金融机构持有的信贷资产或者票据等债权类资产，包括信贷资产类、票据资产、租赁资产等。

成功案例

- 外贸信托 财务公司信贷资产转让系列信托
- 外贸信托 国家开发银行信贷资产项目系列信托

业务联系电话

金融产品总部 010-59568864、59568804、59569203

■ Cooperation of Commercial Banks and Trust Companies

The cooperation of commercial banks and trust companies is cooperation with commercial banks or non-banking financial intuitions, providing customers and financial institutions with current trust solutions by issuing trust loans and transferring credit assets, financial instruments assets or lease assets.

Main Operation Mode

- Trust Loan Service

Trust companies launch a fund trust, and banks commit to the funds raised by issuing financial management products to trust companies. Trust companies will then offer trust loans to qualified enterprises.

- Assets Transfer Service

Trust companies set up fund trust and buy credit assets or loan assets held by financial institutions such as credit assets, paper assets and lease assets, with trust funds.

Success Cases

- FOTIC Credit Assets Transfer Series Trust of Financial company
- FOTIC Credit Assets Transfer Series Trust of China Development Bank

Contact Information

Financial Products Department: +86(10)-59568864 / 59568804 / 59569203

投资业务

■ 证券投资信托业务

- 自主管理类证券投资信托

自主管理类证券投资信托业务是外贸信托发挥公司的投研能力优势，秉承价值投资理念，结合量化分析策略，以境内外资本市场流通的证券产品为投资标的，为高端投资人提供的专业化资产管理服务的信托业务。

主要运作方式

信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金投资于资本市场各类投资标的，包括但不限于新股申购、股票二级市场交易、债券、基金等，在风险可控的前提下为委托人追求投资收益，实现资产的保值、增值。

成功案例

- 外贸信托 富韬（1期）证券投资集合资金信托计划
- 外贸信托 富嘉（1期）证券投资集合资金信托计划
- 外贸信托 富达（1期）证券投资集合资金信托计划
- 外贸信托 富鹏（1期）证券投资集合资金信托计划

业务联系电话

资产管理总部 010-59569018

Investment Services

■ Securities Investment Trust

- Independent Managed Securities Investment Trust

Independent managed securities investment trust is FOTIC's strategy focused on its advantageous investment and research abilities, and adheres to its value investment idea while combining with quantitative analysis and choosing securities products circulating domestic and overseas capital markets as financial products, providing high-end investors with professional assets management service.

Main Operation Mode

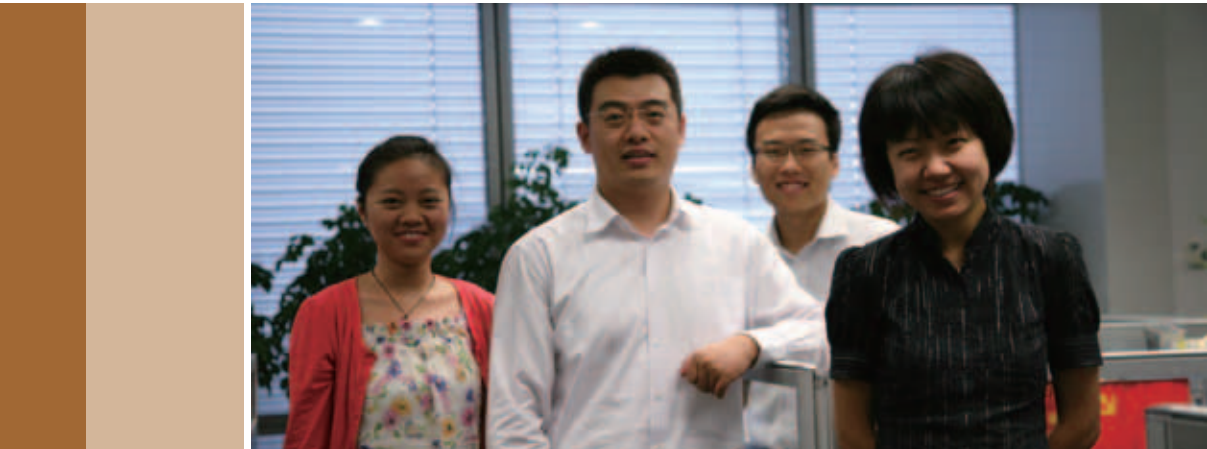
With clients' funds, the trust company will establish trust plans; invest clients' legal funds into various capital markets, investment targets including but not limited to new shares purchases, stock trades in secondary markets, bonds and funds; and investment profits for clients under the premise of risk control to ensure the maintenance and appreciation of clients' assets.

Success Cases

- FOTIC Investment Securities Collective Fund Trust Plan of Futao (I)
- FOTIC Investment Securities Collective Fund Trust Plan of Fujia (I)
- FOTIC Investment Securities Collective Fund Trust Plan of Fuda (I)
- FOTIC Investment Securities Collective Fund Trust Plan of Fupeng(I)

Contact Information

Assets Management Department: +86 (10)-59569018



- 合作管理类证券投资信托

合作管理类证券投资信托业务是外贸信托发挥信托制度优势和公司的资产管理能力，与国内知名的基金管理公司、证券公司、优秀私募基金等专业机构合作，实现优势互补，合作管理的证券投资信托业务。

外贸信托以客户需求为导向，量身定制交易结构与执行方案，设计开发了汇富系列、富锦系列、资产配置计划等一系列明星产品，并与各大基金公司、知名券商、私募基金等优秀的投资管理机构建立了稳定良好的合作关系，构建了完整的投资决策体系和风险管控体系。

主要运作方式

- 结构化证券投资信托

外贸信托发起设立证券投资信托产品，集合委托人的资金投资于资本市场的各类投资标的，同时通过将受益权按照风险承担的顺序进行分层，满足投资者对“风险—收益”的不同需求，由风险偏好相对较低的投资者担当优先受益人，享有信托收益优先获得偿付的权力，同时享有有限的投资收益，由较强风险承担意愿的投资人担当一般受益人，通过较大的风险承担换取可能的较高收入。

- 非结构化证券投资信托

外贸信托发起设立证券投资信托产品，集合委托人的资金投资于资本市场的各类投资标的，信托受益权不进行层级划分，投资人持有的信托受益权享有相同的权利，承担相同的义务。外贸信托结合基金公司、知名券商、优秀私募基金等专业证券投资机构的优势，在严格风险管理的前提下为委托人追求投资收益，实现信托资产的保值、增值。

成功案例

- 外贸信托 汇富系列结构化证券投资信托计划
- 外贸信托 资产配置系列证券投资信托计划
- 外贸信托 阳光私募基金宝双赢系列证券投资集合资金信托计划

业务联系电话

金融产品总部 010–59568864、59568804、59569203

- Cooperation Managed Securities Investment Trust

The cooperation managed securities investment trust is a combination of FOTIC's advantageous trust system and the company's asset management abilities, cooperating with professional domestic fund management companies, security firms, and professional private equity firms to take advantage of each company's complementary abilities to conduct cooperative management in securities investment trusts.

Guided by customer demands, FOTIC set up customized trading structures and solutions, designed and developed a series of star products such as Huifu and Fujin, created an asset allocation plan, established cooperations with first-class investment management institutions including large fund firms, famous securities traders and private equities, and built a complete investment decision system and risk management system.

Main Operation Mode

- Structured Investment Securities Trust

FOTIC establishes investment securities trust products, collects clients' funds to invest in financial products in the capital market, and ranks the benefits according to their risk acceptance to meet investors' individual preferences for "risks and benefits". Taking investors with less risk acceptance as preferred beneficiaries will yield relatively stable although limited benefits, while taking investors with more risk acceptance as common beneficiaries will be undertaking more riskier ventures but may yield potentially higher benefits.

- Non-structured Investment Securities Trust

FOTIC establishes investment securities trust products, collects clients' funds to invest in financial products in the capital market and does not rank the trust beneficial rights, which means that investors enjoy equal rights to profits and assume the same obligations. FOTIC combines the advantages of professional investment securities institutions such as fund firm, famous securities traders and private equities to create investment profits for clients under the premise of a developed risk control management to ensure the maintenance and appreciation of clients' trust assets.

- FOTIC Structured Investment Securities Trust Plan of Huifu Series
- FOTIC Investment Securities Trust Plan of Assets Allocation Series
- FOTIC Investment Securities Collective Fund Trust Plan of Sunshine Private Equity Bao Win-win Series

Contact Information

Financial Products Department: +86(10)-59568864 / 59568804 / 59569203



■ 股权投资（PE）信托业务

股权投资 (PE) 信托业务是外贸信托秉承“价值与成长”的理念，针对高成长性、高成熟度的国家扶持的产业以及 与中化集团产业链相关的产业，充分发挥信托融资功能和公司的投资管理能力，把信托资金投资于相关领域具有增值潜力的未上市公司股权，获取投资分红、转让溢价或上市增值收益的信托业务。

主要运作方式

- 单一股权投资信托

信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金投资于单一特定股权标的，并依据信托文件约定实施有效管理，实现委托人收益。

- PE 信托投资基金

信托公司发起设立 PE 信托投资基金，对特定行业进入成长阶段的公司股权进行组合投资，以分享该行业的成长收益并分散投资风险，为投资人实现投资增值。

业务联系电话

资产管理总部 010-59568769、59568785



■ 房地产投资信托业务

房地产投资信托业务特指将信托资金以直接投资的方式运用于房地产企业股权或房地产物业产权或收益权等投资标的权益类投资业务。在进行物业产权或收益权投资时，通常与财产信托相结合。

主要运作方式

- 房地产股权投资信托

信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金，以股权投资的方式运用于房地产企业，成为房地产企业股东，并根据在房地产企业中所占的股权比例所获得的经营所得、以及股权转让所获收益等回报投资人。

- 房地产信托投资基金

信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金，以股权、债权等各种投资方式组合，运用于多个房地产项目，并获取相应的收益以回报投资人的业务形式。

- 房地产物业财产信托

房地产物业的所有权人作为委托人将其持有的物业委托给信托公司设立信托，由信托公司经营、管理、处置信托财产，并将信托财产经营、管理、运用、处置收入交付给投资人的业务形式。

- 房地产物业收益权信托

房地产物业的所有人将其所持有物业的收益权在信托公司设立信托，委托信托公司将物业收益权转让给投资人，并将物业的经营收益交付给投资人的业务形式。

成功案例

- 外贸信托 天津远驰股权投资项目集合资金信托计划
- 外贸信托 远洋大厦财产信托优先顺位受益权转让计划

业务联系电话

房地产信托总部 010-59568807、59568783、59568820



■ Private Equity (PE) Investment Trust

The private equity (PE) investment trust is based on FOTIC's principle of “value and growth”, which aims at fast-growing, high-maturity and national-supporting industries and industries related to the industrial chain of Sinochem, and invests trust funds in the equity of unlisted enterprises with appreciation potential in relevant fields to obtain investment share, and transfers premium or investment returns after their listing.

Main Operation Mode

- Single PE Investment Trust

With clients' funds, trust companies set up trust plan, invest capital legally-held by clients in a specific PE product and effectively manages according to the trust agreements to produce returns for clients.

- PE Trust Investment Fund

Trust companies set the PE trust investment fund and invest in the PE of growing companies of special industries according to portfolios to share the profits during their growth, spread investment risks and gain interests for investors.

Contact Information

Assets Management Department: +86 (10)-59568769 / 59568785

■ Real Estate Investment Trust

The real estate investment trust is designed for trust companies to directly invest trust funds in the equity investment, such as stock rights, of real estate property rights or earning the rights for real estate enterprises. While either investing in real property rights or earning rights, it is usually combined with property trust.

Main Operation Mode

- Real Estate Equity Investment Trust

With clients' funds, trust companies create a trust plan, invest capital legally-held by clients in real estate enterprises according to the equity investment strategy to become stockholders of real estate enterprises, and obtain business income according to equity proportion in real estate enterprises and PE transfer interests for return investors.

- Real Estate Trust Investment Fund

With clients' funds, trust companies set up trust plans, collect capital legally-held by clients in forms such as equity investment and credits to invest in real estate projects and obtain returns to investors.

- Real Estate Property of Real Property Trust

Real estate property owners establish trust in trust companies with the benefit rights of their real properties. Trust companies transfer benefit rights of real properties to investors and provide investors operation incomes.

- Real Estate Equity Trust

Owners of real estate property can set up a trust with equity of real estates, and commit trust companies to transfer its equity to investors and pay the investors operation incomes.

Success Cases

- FOTIC Collective Fund Trust Plan of Tianjin Yuanchi PE Investment Project
- FOTIC Property Trust Precedence Beneficial Right Transfer Plan of Ocean Plaza

Contact Information

Real Estate Trust Department: +86(10)-59568807 / 59568783 / 59568820



特许经营业务

■ 信贷资产证券化业务

信贷资产证券化业务是指商业银行作为发起机构将自身拥有的一组流动性较弱的贷款或者其他债务工具进行一系列组合，使得该组资产在可预见的未来所产生的现金流保持相对稳定，商业银行在完成信贷资产的组合后将其委托给信托公司设立财产信托，信托公司将此财产信托的受益权进行分割，同时以此作为支持在银行间市场发行受益证券的业务。

外贸信托于 2006 年获得“特殊目的信托机构”的资格，获准从事信贷资产证券化业务，是目前国内为数不多可以从事此项业务的信托公司之一。

成功案例

- 外贸信托 兴业银行 2007 年兴元一期信贷资产证券化信托
- 外贸信托 浙元 2008-1 中小企业贷款证券化信托

业务联系电话：010-59568783

Franchising Services

■ Credit Assets Securitization

Credit assets securitization is designed so that commercial banks, as originators, assemble their owned illiquid loans or other debt instruments into a credit assets portfolio to make these assets generate relatively stable cash flow in the foreseeable future. They can then commit this portfolio to trust companies to set up a property trust. Trust companies partition the benefits from the property trust and issue beneficiary securities in the bank market.

FOTIC, which obtained its qualification as a “Special-Purpose Trust” and was permitted to engage in credit assets securitization in 2006, is one of the few domestic trust companies engaging in this business.

Success Cases

- FOTIC Credit Assets Securitization Trust of Industrial Bank Xingyuan 2007-I
- FOTIC Small And Medium-Sized Enterprise Loan Securitization Trust of Zheyuan 2008-I

Contact Information: +86 (10)-59568783

特色业务

■ 消费信贷信托业务

消费信贷信托业务是外贸信托发挥信托制度优势以及公司自身的产品设计和管理能力，通过与特定合作伙伴的战略合作，设立专项信托计划募集社会资金，向境内居民个人发放消费贷款的信托业务。

主要运作方式

- 现金贷款

信托公司接受委托人的委托，发起设立信托计划，将委托人信托资金，按照委托人的意愿和贷款发放标准，向中国境内居民或私营业主提供用于个人及家庭旅游、婚庆、教育、装修等消费事项所需的小额现金信用贷款服务。

- 指定商品消费贷款

信托公司接受委托人的委托，发起设立信托计划，将委托人信托资金，按照委托人确定的贷款发放标准，针对委托人选定的消费品供应商以及特定消费品，向购物者提供商品消费贷款并接受购物者分期偿还的信用型融资服务。

成功案例

- 外贸信托 上海维信商务咨询有限公司小额信贷单一资金信托
- 外贸信托 捷克 PPF 集团消费信贷信托

业务联系电话：010-59568807

Special Services

■ Consumer Credit Trust

The consumer credit trust is based on FOTIC's trust system advantage and products design and management capacity, and cooperates with special strategic partners to set up a special trust plan for raising social capital and to issue consumer loans to domestic residents.

Main Operation Mode

- Cash Loans

With the funds from clients, trust companies can set up a trust plan and offer small cash loans with trustees' funds to domestic residents or private business owners based on the customer's willingness and loan granting standards. The cash loans can be used for personal and family vacations, weddings, education, home furnishings, etc.

- Consumer Loans for Specified Consumer Goods

With the funds from trustees, trust companies can set up a trust plan and offer consumer loans with clients' funds to consumers, which can be amortized, based on the loan granting standards established by customers and aimed at consumer goods suppliers and specified consumer goods selected by customers.

Success Cases

- FOTIC Micro Credit Single Fund Trust of Shanghai Weixin Business Consulting Co., Ltd.
- FOTIC Consumer Credit Trust of Czech PPF Group

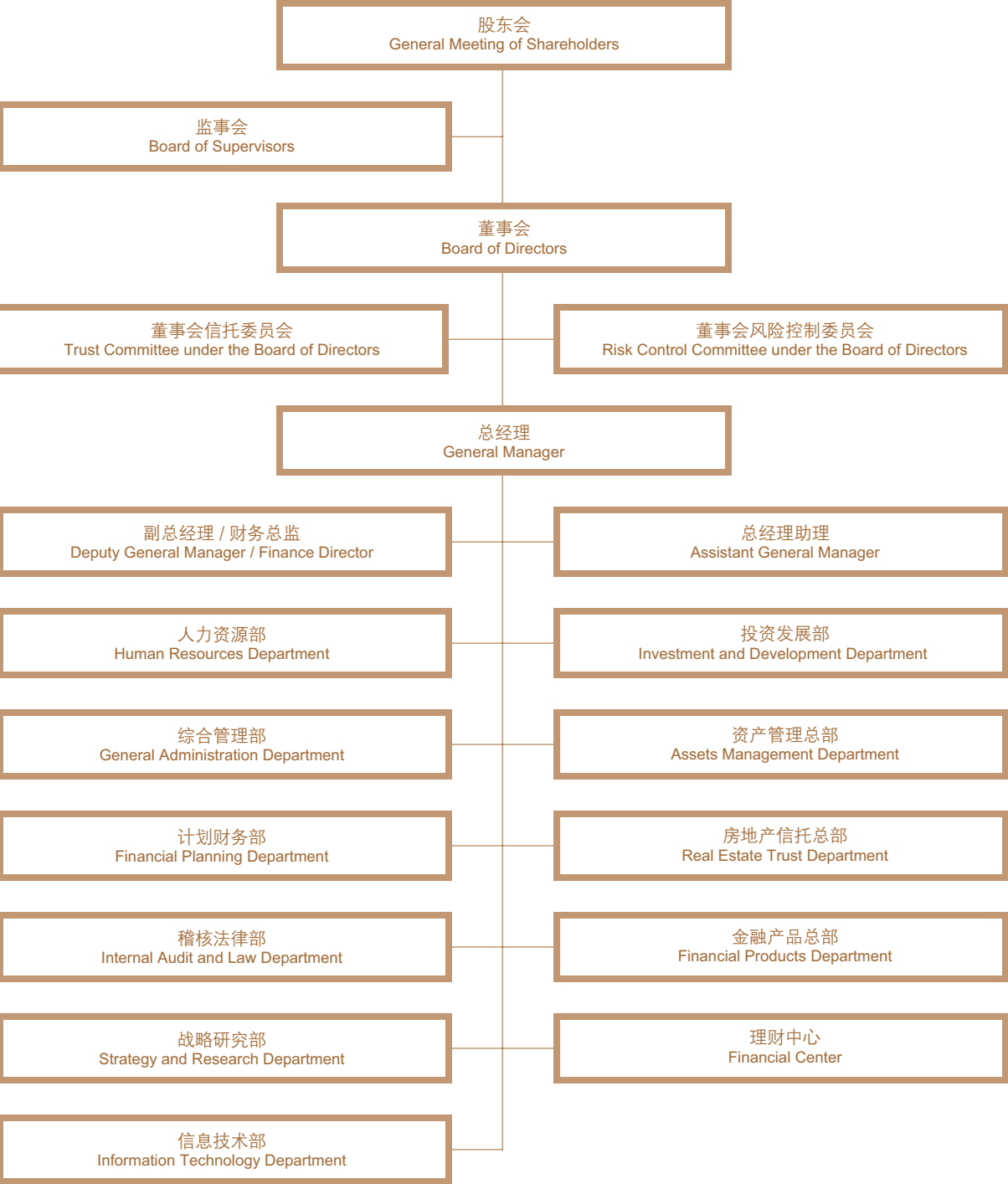
Contact Information: +86 (10)-59568807





科学管理  
SCIENTIFIC MANAGEMENT

组织结构图  
Organizational Structure



公司治理

公司建立科学完善的公司治理机制，股东会、董事会、独立董事、监事会及高管层之间权责分明、各司其职。股东会是公司的最高权力机构，代表股东对公司拥有最终的控制权和决策权。公司董事会是公司经营决策的最高权力机构，对股东会负责。董事会下设风险控制委员会，负责揭示、评估及防范公司的业务经营风险，为董事会提供决策支持意见和管理改善建议。监事会作为独立的监督机构对股东会负责，对董事长和公司总经理任职行为和公司的经营管理情况进行有效监督。公司高管层是公司的决策执行机构，对董事会负责，在公司章程和董事会授权范围内行使职权。公司所构建的股东会—董事会—监事会—高管层之间的权力制衡结构，能有效抑制“内部人控制”和“道德风险”的发生，为公司内部控制建设提供良好的控制环境。

2009 年，公司强化公司治理工作，新聘用独立董事两名，提高公司董事会的社会公信力度和监督力度。同时，在原有的董事会风险控制委员会基础上，新设立信托委员会，督促公司依法履行信托职责；对公司信托业务运行情况进行定期评估；针对中国银监会及其派出机构检查公司信托业务后提出的整改意见，研究提出具体措施；当股东利益、公司利益与受益人利益发生冲突时，研究提出维护受益人利益的具体措施。

风险控制

2009 年，外贸信托公司依法经营、规范管理，取得较好的经营业绩。全年共实现投资者信托资产增值 352,044.42 万元，向信托受益人分配信托收益 286,158.97 万元。期间，没有发生任何违反国家法律法规、《公司章程》或损害公司和股东利益的行为。



Company Management

FOTIC built a sound and scientific management system and established the power and responsibility of the board of shareholders, board of directors, independent directors, board of supervisors and senior management. The board of shareholders is the highest authority in the company and has the ultimate control and decision-making power on behalf of the shareholders. The board of directors is the company's highest decision-making authority and is responsible to the shareholders. Under the board of directors is the risk control committee, which sets up risk control standards to reveal, evaluate and prevent the risk of the company's business operations and to provide recommendations for decision-making and management improvement. The board of supervisors, as an independent supervision body, is responsible for the shareholders and supervises the management of the chairman, the general manager and the business management of the company. The senior management, as the company's decision executing body, is responsible for the board of directors and exercises its function as authorized by the board of directors and according to articles of the company. This check and balance system among the board of shareholders, board of directors, board of supervisors and senior management can effectively prevents “there being too much control in one group of people in the company” and “moral risks” and provide a great environment for internal management building.

In 2009, FOTIC strengthened management, employed two independent directors and enhanced public confidence and supervision in the board of directors. Meanwhile, we also built Trust Committee on the basis of the existing Risk Control Committee under the Board of Directors to supervise our company to perform its duties in accordance with the law, regularly evaluated the trust operation, put forward concrete measures according to the proposals given by to CBRC and its agencies and set measures to safeguard the interest of the beneficiary when the interests of the shareholders, the company and the beneficiaries collide.

Risk Control

In 2009, FOTIC operated legally and regularly and achieved good results. The trust asset volume for investors reached RMB 3,520,044,200 and the trust earnings for beneficiaries stood at RMB 2,861,589,700. The laws and regulations were upheld and there were no violations against the Articles of Incorporation while the benefits of company and shareholders were kept secure.

公司始终坚持稳健经营的风险控制理念，建立完善的风险管控组织体系。在公司董事会层面设立风险控制委员会，负责揭示、评估及防范公司的业务经营风险，为董事会提供决策支持意见和管理改善建议。在公司经营层面设立稽核法律部，作为专职的风险控制部门，负责经营过程中的风险把控。在全面风险管理的体系内，公司现有的风险管理系统覆盖公司所有的部门、岗位和人员，实现前、中、后台全员参与。风险管理理念渗透至公司的各项业务及各个操作环节，实行全过程风险控制。

公司建立一整套涵盖业务管理、资金管理等公司运营中各方面风险的内部控制制度，并通过培训、事后监督等手段确保各项风险控制制度的有效执行。

公司在业务审批、决策等环节，执行专门的风险控制流程，并采用软通系统对包括资金划拨在内的其他流程进行系统的风险控制。同时，针对不同项目特点，公司还制定相应的风险控制手段。如通过设定合理的抵押率对融资类项目的风险进行控制，另外还采取监督用款项目和公司经营情况、派驻董事、现场检查、股权进入等方式对公司融资类项目进行风险监控。对证券类项目，主要采用逐日盯市、设定止损线、引入专业风险控制系统等手段进行风险监控。

公司重视内部控制文化的建设和培育，通过培训和学习等多种途径使全体员工熟悉公司的各项规章制度及业务操作流程。2009 年，公司开始推行全面风险管理，查找识别公司在日常经营中面临的重大风险。针对各项重大风险制定出相应的控制措施，落实各部门的管理职责，并通过建立业务风险问责制保证全面风险管理在公司的开展。

通过风险控制体系的建设，风险控制制度的设立，风险控制手段的执行和风险控制文化的推广，公司经营稳健，风险管控措施到位，连续四年保持零风险事故发生，风险管理能力得到监管部门的认可。

FOTIC always adheres to the risk control philosophy of a sound operation, and has built an unbeatable risk control system. Under the board of directors, we set a risk control committee to reveal, evaluate and prevent business risks and provided advice for decision making as well as recommendations for improving management. For the enterprise operation and management, we established an internal audit and law department, as well as a specific risk control department to control operation risks. For the comprehensive risk control system, the existing system has covered all departments, positions and personnel in our company, and the risk control philosophy has been absorbed into all our business and links to acquire complete risk control.

FOTIC has built a whole set of internal risk control systems to cover all aspects such as business management and fund management, as well as ensuring the effective implementation of the system by training and supervision.

For a process such as business approval and decision making, FOTIC implement a risk control process and adopt the Ruantong system to systematically control the risks in other processes such as funds transfer. Meanwhile, FOTIC, according to the characteristics of each project, set up risk control measures, such as controlling the risks in financing projects by setting reasonable mortgage rates as well as monitoring funding projects and business operations, stationing directors, on-site inspection and equity injection. For securities projects, mainly controlling the risks by mark-to market, we set up the stop-loss boundary and a professional risk control system.

FOTIC also attaches great importance to building internal control culture, and makes staffs familiar with all the regulations and operation processes by training, education, etc. In 2009, FOTIC began to implement a comprehensive risk control, to search and to identify serious risks in daily operations. We also take control measures for ever serious risk and establish business risk accountability to ensure the implement of comprehensive risk control.

FOTIC creates a status operation and risk control by setting up risk control systems and risk control mechanisms, implementing risk control measures and promoting a risk control culture. It has achieved a no risk operation for four years consecutively and has received positive responses from supervision and regulation departments in risk control.

## 经营成就 BUSINESS ACHIEVEMENTS

2009 年度，外贸信托实现营业收入 35,112.19 万元，完成预算任务 30,354.01 万元的 115.68%，实现净利润 22,851.55 万元，完成预算 16,313.23 万元的 140.08%。净资产收益率 14.22%，人均利润 297.18 万元。截止到 2009 年 12 月末，公司信托业务规模为 410.45 亿元人民币，信托业务收入实现 1.67 亿元。公司业务规模和收入持续稳定，经营质量继续稳健提升。

2009 年，公司获得银监会信托行业最高监管评级，享受新业务优先准入政策。公司获得银监会 PE 业务资格，为公司创新业务的开展打下良好的基础。在 2009 年上海证券报主办的第三届“诚信托”奖评选中，公司获得“品牌价值奖”奖项，社会影响力进一步扩大。

In 2009, the business income was RMB 351,121,900, which was 115.68% of the budget of RMB 303,540,100; the net profit was RMB 228,515,500, 140.08% of the budget of RMB 163,132,300; the net return on asset was 14.22%; and the average profit per person was RMB 2,971,800. By the end of December, 2009, the trust business size reached RMB 41.045 billion with an income of RMB 0.167 billion. The business size and income was continuously stable and the business quality was enhanced.

In 2009, FOTIC won the highest regulatory rating in the trust industry by the CBRC, with which the new business could obtain preferential access the market. FOTIC also obtained the PE business qualification of the CBRC, for establishing a solid foundation in innovative business; and received the “Brand Value” award in the third “Faithful Trust Company” sponsored by Shanghai Securities News, through which our company's social impact expanded.

外贸信托获得多项特许业务资格：  
Franchising Business Qualifications of FOTIC:

固有资产从事股权投资业务资格  
Qualification for Using Fixed Assets in Equity Operations

管理特定目的信托财产并发行资产支持证券资格  
Qualification for Managing Specified Trust Property and Issuing Asset-Backed Securities

IPO 询价对象资格  
IPO Inquiry Qualification

全国银行间同业拆借市场同业拆借业务资格  
Qualification for Interbank Lending Markets and Interbank Leading Business in China

全国银行间市场债券交易资格等  
Qualification for Bond Transactions in the National Inter-Bank Bond Market; And so on



外贸信托近年来获得的荣誉  
Honors Received by FOTIC in Recent Years

2006.02 » 外贸信托凯晨广场信托计划被中国信托业协会评为“2005 年十大创新产品之一”  
The Chemsunny Plaza Trust Plan was named “Top Ten Innovative Products in 2005” by China Trust Companies Association in February, 2006

2006.03 » 外贸信托被中国信托业协会评为“2005 年最具发展潜力公司之一”  
FOTIC was named as one of the “Most Development Potential Companies in 2005” by China Trust Companies Association in March, 2006

2006.08 » 外贸信托获《证券时报》“首届优秀信托公司评选”优秀信托公司最佳知名品牌、最佳房地产信托计划奖  
FOTIC was named the “Best Trust Company” and the “Best Real Estate Trust Plan” in the First Excellent Trust Company Section by Securities Times in August, 2006

2006.09 » 外贸信托获 2005 年度中国信托业协会行业经营指标综合排名评比第一名  
FOTIC won the first trust company in the comprehensive indicators in 2005 by the China Trust Companies Association in September, 2006

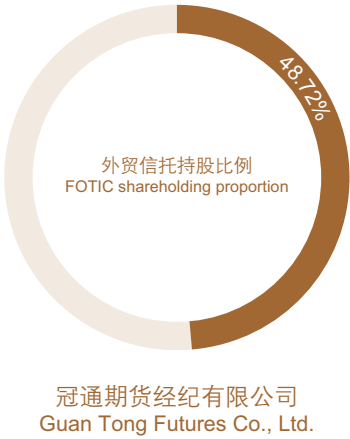
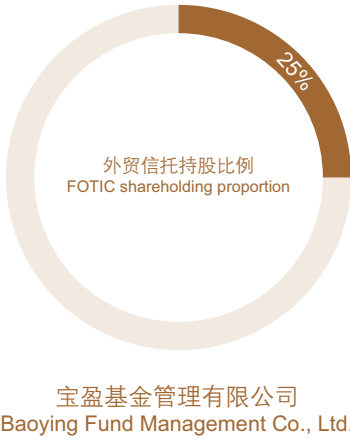
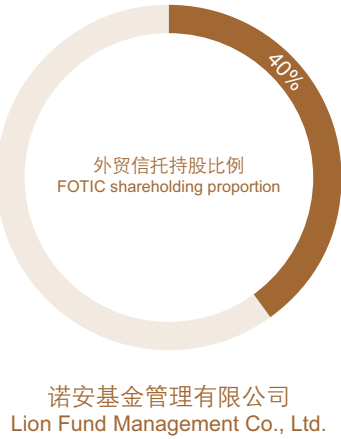
2007.06 » 外贸信托在《上海证券报》第一届“诚信托”评选中，荣获信托行业最佳信托公司奖  
FOTIC won the “Best Trust Company” in the first “Faithful Trust Company”, sponsored by Shanghai Securities News in June, 2007

2008.06 » 在《上海证券报》第二届“诚信托”评选中，外贸信托“稳健增长集合资金信托计划”荣获最佳信托产品奖  
“Solid Growth Collective Fund Trust Plan” was named the “Best Trust Product” in the Second “Faithful Trust Company—Best Trust Company in China”, sponsored by Shanghai Securities News and China Securities Network in June, 2008

2008.12 » 在《金融时报》举办的“中国金融改革开放最具影响力 50 件大事暨 2008 中国最佳金融机构排行榜”评选中，外贸信托荣获“年度最佳信托公司”奖  
FOTIC was named the “Best Trust Company in 2008” in the “Top 50 Most Influential Events since the Financial Reforming and Opening—2008 China Best Financial Institution Ranking List”, sponsored by Financial Times in December, 2008

2009.06 » 在上海证券报主办的第三届“诚信托”评选中，外贸信托荣获“品牌价值奖”  
FOTIC won “Brand Value” Prize in the third “Faithful Trust Company”, sponsored by Shanghai Securities News in 2009

投资参股金融企业  
Invested and Controlling Financial Enterprises





## III 创新思变 ——— INNOVATIONS

2009 年，公司在金融合作、证券投资、PE 业务、房地产信托等方面的创新取得突出成就。

- 在金融合作方面，创新设立开放式固定收益类信托产品，截至 2009 年底，信托规模达 93 亿元；与银行共同设计开发资产配置项目，截至 2009 年底，信托规模达 28 亿元；在证券信托业务中，通过产品结构创新，设立私募基金宝业务，截至 2009 年底，信托规模达 26 亿元。
- 在证券投资方面，2009 年，公司成功发行四支规模总计为 1.49 亿元人民币的“富”字系列自主管理证券投资信托产品，主动型信托资产管理业务逐渐形成基础。
- 在 PE 业务方面，外贸信托成功发行了自主管理的创新型投融资产品。在投资 2.27 亿元 PE 项目的基础上，继续扩充专业团队，作为公司主营信托业务大力发展。
- 在房地产信托方面，外贸信托组织专门人员对 REITs 产品进行了长期跟踪探索与研究，积累了相应的企业客户资源。

此外，外贸信托消费信贷和信贷资产证券化方面的创新业务也取得了一定的成绩。在行业中首次将信托结构应用于消费信贷业务，截止到 2009 年底，累计向 22.58 万客户发放信托贷款 5.29 亿元。作为国内第一家中小企业信贷资产证券化受托机构，2009 年圆满完成 6.9 亿元证券化兑付、清算工作。

In 2009, FOTIC attained outstanding achievements in the innovation of financial cooperation, securities trust, PE and Real Estate Trust.

- In financial cooperation, it innovatively developed opening fixed-income trust products, whose volume has reached RMB 9.3 billion by the end of December, 2009; Together with FOTIC, banks developed an asset allocation project, which reached RMB 2.8 billion by the end of December, 2009; For securities trust products, it set up the PE Bao by reforming the product structure, which reached RMB 2.6 billion by the end of December, 2009.
- In securities investment, in 2009, FOTIC issued four “Fu” series independent management securities investment trust products, adding up to RMB 149 million, and has laid out a solid foundation for the independent trust asset management.
- In private equity (PE), FOTIC issued independently managed innovative investment and financing products. Based on the PE project, which amounted to RMB 227 million, FOTIC expanded the professional team and strived to develop this main trust business.
- In real estate trust, FOTIC began to study REITs since 2005 and has accumulated certain resources of corporate customers.

In addition, FOTIC first attempted to apply trusts into consumer credit in the trust industry and accumulatively offered RMB 529 million in trust loans to 225,800 customers by the end of 2009. As the first credit assets securitizing company for small and medium enterprises in China, it successfully completed the securitized cashing and clearing of RMB 690 million in 2009.





—— 诚客礼才 ——  
**IV** TREATING CUSTOMERS  
AND TALENTS  
FAITHFULLY



“委托人意愿至上”是公司的服务宗旨，公司一直在客户服务方式方法上不断创新实践。2009年，公司强化理财营销能力，提升营销支持平台，形成了以理财中心为核心的专业化营销服务团队，实现了直销和渠道并重，专业服务于三大业务板块的营销格局。全年集合信托规模较08年大幅攀升，共发行34支集合信托计划，总规模44.46亿元，比08年增长168.64%，自主营销规模比去年同期增长674.07%，产品营销能力明显提升。

优秀人才是金融服务机构的发展动力和重要根基，2009年，外贸信托首次推行战略性人才引入，自上而下，从公司战略角度配置人力资源，不断从国内外引入高端人才。两名海外创新型高端人才中，有1人进入国家“千人计划”行列，另1人为国内量化投资领域的创新人才。

Our principle of service is “Customer First” and we are constantly innovating and practicing our service. In 2009, FOTIC strengthened financial and marketing capacity, enhanced their marketing supporting platform, formed a professional marketing & service team. FOTIC also established a marketing structure of attaching an importance to direct sales and channels with professional service in three major business areas. In 2009, the scale of collective trust grew significantly compared to 2008. FOTIC issued 34 collective trust plans with a total scale of RMB 4,446,000,000, up 168.64% on 2008. Their independent marketing scale rose 674.07% compared with that of this time last year, and the product marketing capacity has been greatly enhanced.

Talents are the motivational force and core foundation for financial institutions. In 2009, FOTIC allocated human resources from a strategic perspective and continuously introduced talents at home and abroad. Of the two innovative talents overseas, one is a member of the national “1000-scholars project”, the other is an innovative talent in quantitative investment in China.





—— 展望未来 ——  
V LOOKING  
FORWARD

外贸信托充分重视企业文化和思想政治工作，响应集团公司号召，并结合公司特点，相继开展了学习社会主义荣辱观、学习实践科学发展观、学习延安精神等思想教育活动，在全公司营造出具有自身文化特色的团结奋进的工作氛围。

展望未来，我们充满信心，2010年，外贸信托将继续坚持专业化经营理念，从大金融、专产品的角度校准信托业务定位，细化市场需求，在专业服务领域和差异化产品方面形成规模化突破，为持续、稳健、专业化经营打下更加坚实的基础。致力于为客户提供更加优质、专业的产品和服务；为股东创造合理、可持续的投资回报；为员工搭建坚实、和谐的事业发展平台，向实现国内理财市场的金字招牌、国际金融市场的百年老店的愿景目标不懈奋进！

FOTIC attached an importance to building a corporate culture and ideological and political thinking. They also responded to the callings of Sinochem Group, carried out a series of ideological educational activities such as learning about a concept of socialist honor, learning and practicing scientific development theory and learning Yan'an Spirit combined with its own characteristics. They also created a "forge-ahead-in-unity" atmosphere with its own cultural characteristics across the company.

Looking forward, we are full of confidence. In 2010, FOTIC will still stick to the belief of operating professionally; position the trust business and calibrate the market to the view of "large finance and professional products"; make breakthroughs in professional service and innovative products to create a solid foundation for sound and professional operation; strive to provide customers with quality and professional products and services, create reasonable and sustainable return to shareholders, set a solid and harmonious career development platform for staffs; and continue its efforts in becoming a first-class company in domestic and oversea financial market!





# 审计报告

## AUDITOR'S REPORT

利安达审字 [2010] 第 A1002-5-1 号

中国对外经济贸易信托有限公司全体股东：

我们审计了后附的中国对外经济贸易信托有限公司（以下简称中化信托公司）财务报表，包括 2009 年 12 月 31 日的资产负债表，2009 年度的利润表、现金流量表和所有者权益变动表以及财务报表附注。

### 一、管理层对财务报表的责任

按照企业会计准则的规定编制财务报表是中化信托公司管理层的责任。这种责任包括：（1）设计、实施和维护与财务报表编制相关的内部控制，以使财务报表不存在由于舞弊或错误而导致的重大错报；（2）选择和运用恰当的会计政策；（3）作出合理的会计估计。

### 二、注册会计师的责任

我们的责任是在实施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职业道德规范，计划和实施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。

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，我们考虑与财务报表编制相关的内部控制，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。

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。

### 三、审计意见

我们认为，中化信托公司财务报表已经按照企业会计准则的规定编制，在所有重大方面公允反映了中化信托公司 2009 年 12 月 31 日的财务状况以及 2009 年度的经营成果和现金流量。



中国注册会计师

中国注册会计师

二〇一〇年三月二日



L.A.D.SH.Z. [2010] No. A1002-5-1

All the shareholders of China Foreign Economy and Trade Trust Co., Ltd.:

We have audited the accompanying balance sheet of China Foreign Economy and Trade Trust & Investment Co., Ltd ("the Company") as at December 31, 2009, and the related statements of income, cash flows, changes in owner's equity and the note to financial statements for the year then ended.

### I. Responsibility of the Company's Management for Financial Statements

According to the Accounting Standard for Business Enterprises, preparation of these financial statements is the responsibility of the Company's management. Such responsibilities include: (1) design, implementation and maintenance of internal control relating to the preparation of financial statements, in order to avoid material misstatement in such financial statements as a result of fraud or mistakes; (2) selection and use of proper accounting policies; and (3) making reasonable accounting estimations.

### II. Responsibility of the Certified Public Accountants

Our responsibility is to express an audit opinion on these financial statements based on our audit. We conducted our audit in accordance with the Auditing Standards for Chinese Certified Public Accountants. Those standards require that we comply with the professional ethics, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit concerns implementation of auditing procedures, in a view to obtaining auditing evidence relating to the amount and disclosure of financial statements. The selection of auditing procedures depends on the judgment of CPAs, including the evaluation on material misstatement of risks in financial statements caused by frauds or mistakes. In the course of risk evaluation, we consider the internal control relating to the preparation of financial statements, in order to design appropriate auditing procedures. However, it is not aimed to express an opinion on whether the internal control is effective. The audit also includes evaluating the appropriateness of the accounting policies adopted by the management, the reasonableness of the accounting estimations, and the overall listing and reporting of financial statements.

We believe that the auditing evidence we obtained are sufficient and appropriate and provides a reasonable basis for our opinion.

### III. Audit Opinion

In our opinion, these financial statements are prepared and presented fairly, in all material respects, the Company's financial position as at December 31, 2009, and the results of its operations and its cash flows for the year then ended in accordance with the requirements of the generally accepted accounting principles.

资产负债表

BALANCE SHEET

项目 ITEM	年末数 AT THE END OF THE YEAR	年初数 AT BEGINNING OF THE YEAR
1 流动资产 Current assets		
货币资金 Cash and cash equivalents	30,348.48	68,933.33
拆出资金 Offerings	—	—
交易性金融资产 Trading financial assets	7,238.48	714.30
衍生金融产品 Derivative financial instruments	—	—
买入返售金融资产 Reverse repurchase agreements	—	—
应收票据 Notes receivable	—	—
应收账款 Accounts receivable	4.80	98.20
预付款项 Advance payment to suppliers	8.59	160.93
应收利息 Interest receivable	—	—
应收股利 Dividend receivable	—	—
其他应收款 Other receivables	418.47	2,170.66
发放贷款及垫款 Loans and advances	—	3,465.00
一年内到期的非流动资产 Noncurrent assets maturing in one year	—	—
代理业务资产 Assets of agency service	28.00	38.00
其他流动资产 Other current assets	—	—
流动资产合计 Total current assets	38,046.82	75,580.42

项目 ITEM	年末数 AT THE END OF THE YEAR	年初数 AT BEGINNING OF THE YEAR
2 非流动资产： Noncurrent assets		
可供出售金融资产 Available-for-sale financial assets	41,591.23	29,774.48
持有至到期投资 Held-to-maturity investment	29,106.00	20.51
长期应收款 Long-term accounts receivable	—	997.84
长期股权投资 Long-term equity investments	77,108.88	71,151.83
投资性房地产 Investment in real estate	—	—
固定资产 Fixed assets	377.19	484.19
在建工程 Construction in progress	—	—
工程物资 Construction supplies	—	—
固定资产清理 Disposal of fixed assets	—	—
生产性生物资产 Productive living assets	—	—
油气资产 Oil and gas assets	—	—
无形资产 Intangible assets	408.89	338.54
开发支出 Development expenditure	—	—
商誉 Goodwill	—	—
长期待摊费用 Long-term prepaid assets	—	—
递延所得税资产 Deferred income tax assets	1,897.78	7,019.62
其他非流动资产 Other noncurrent assets	—	—
非流动资产合计 Total noncurrent assets	150,489.97	109,787.01
资产总计 Total assets	188,536.79	185,367.43



项目 ITEM	年末数 AT THE END OF THE YEAR	年初数 AT BEGINNING OF THE YEAR
3 流动负债： Current liabilities		
拆入资金 Borrowings	5,000.00	—
交易性金融负债 Trading financial liabilities	—	—
衍生金融负债 Derivative financial liabilities	—	—
卖出回购金融资产款 Payment from sale of repo financial assets	—	—
应付票据 Notes payable	—	—
应付账款 Accounts payable	—	—
预收款项 Advance payment from customers	—	—
应付职工薪酬 Payroll payable	1,781.58	1,946.58
应交税费 Taxes and dues payable	—147.45	5,894.93
应付利息 Interest payable	—	—
应付股利 Dividend payable	2,250.51	—
其他应付款 Other payables	11,417.00	24,382.77
一年内到期的非流动负债 Noncurrent liabilities maturing in one year	—	—
代理业务负债 Liabilities of agency business	28.00	38.00
其他流动负债 Other current liabilities	—	—
流动负债合计 Total liabilities	20,329.64	32,262.28

项目 ITEM	年末数 AT THE END OF THE YEAR	年初数 AT BEGINNING OF THE YEAR
4 非流动负债： Noncurrent liabilities	—	—
长期借款 Long-term borrowing	—	—
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	—	—
递延所得税负债 Deferred income tax liabilities	—	—
其他非流动负债 Other noncurrent liabilities	—	—
非流动负债合计 Total noncurrent liabilities	—	—
负债合计 Total liabilities	20,329.64	32,262.28
5 所有者权益（或股东权益）： Owner's equity (or shareholder's equity)		
实收资本（或股本） Paid-in capital (or share capital)	120,000.00	120,000.00
资本公积 Capital surplus	—78.93	—19,876.03
减：库存股 Less: Treasury stock	—	—
盈余公积 Surplus reserve	17,779.62	15,494.46
信托赔偿准备金 Trust indemnity reserves	6,767.61	5,625.03
未分配利润 Retained profit	23,738.85	31,861.69
所有者权益合计 Total owner's equity	168,207.15	153,105.15
负债和所有者权益总计 Total liabilities and owner's equity	188,536.79	185,367.43

利润表

INCOME STATEMENT

项目 ITEM	本年数 CURRENT YEAR	上年数 PREVIOUS YEAR
1 营业收入 Total operating revenues	35,112.19	47,903.14
利息净收入 Net interest income	908.69	2,126.31
利息收入 Interest income	908.69	2,126.31
利息支出 Interest expense	—	—
手续费及佣金收入 Fee and commission income	16,677.92	21,925.53
手续费及佣金收入 Fee and commission income	16,677.92	21,925.53
手续费及佣金支出 Fee and commission expense	—	—
租赁收益 Income from leasing	83.81	287.36
投资收益 Income from investment	16,925.68	26,213.89
公允价值变动收益（损失以“—”号填列） Gain through fair value change (loss is expressed with "-")	516.95	—3,328.89
汇兑损益（损失以“—”号填列） Exchange gains (loss is expressed with "-")	—0.86	—59.66
其他业务收入 Income from other operations	—	738.60
2 营业支出 Operating expense	8,336.11	7,979.96
营业税金及附加 Business tax and surcharges	1,332.91	1,830.46
业务及管理费 Operation and administration cost	6,089.60	6,324.71
资产减值损失 Assets impairment loss	290.24	—434.15
其他业务成本 Other operational cost	623.36	258.94

项目 ITEM	本年数 CURRENT YEAR	上年数 PREVIOUS YEAR
3 营业利润（亏损以“—”号填列） Operating profit (loss is expressed with "-")	26,776.08	39,923.18
加：营业外收入 Add: Non-operating income	267.33	2,043.87
减：营业外支出 Less: Non-operating expense	0.01	86.66
其中：非流动资产处置损失 Including: losses from disposal of noncurrent assets	—	—
4 利润总额（亏损总额以“—”号填列） Gross profit (loss is expressed with "-")	27,043.40	41,880.39
减：所得税费用 Less: Income tax	4,191.85	6,774.32
5 净利润（净亏损以“—”号填列） Net profit (loss is expressed with "-")	22,851.55	35,106.07
6 每股收益： Earnings per share	—	—
1. 基本每股收益 Basic	—	—
2. 稀释每股收益 Diluted	—	—

信托项目资产负债汇总表

SUMMARY ON ASSETS AND  
LIABILITIES OF TRUST PROJECTS

资产 ASSETS	年末数 AT THE END OF THE YEAR	年初数 AT THE BEGINNING OF THE YEAR
流动资产： Current assets		
货币资金 Cash and cash equivalents	293,662.67	256,464.83
拆出资金 Offering	—	—
交易性金融资产 Trading financial assets	605,624.51	244,762.72
衍生金融资产 Derivative financial assets	—	—



资产 ASSETS	年末数 AT THE END OF THE YEAR	年初数 AT THE BEGINNING OF THE YEAR
买入返售金融资产 Reverse repurchase agreements	12,000.00	569,132.20
应收票据 Notes receivable	—	407,137.73
应收帐款 Accounts receivable	—	—
预付帐款 Advance payment to suppliers	—	—
应收利息 Interest receivable	906.72	—
应收股利 Dividend receivable	—	—
其他应收款 Other receivables	62,679.79	232,516.25
发放贷款及垫款 Loans and advances	1,807,759.22	3,441,342.96
代理业务资产 Assets of agency service	—	—
其他流动资产 Other current assets	—	—
流动资产合计 Total current assets	2,782,632.91	5,151,356.69
非流动资产： Non-current assets:		
可供出售金融资产 Available-for-sale financial assets	853,822.87	398,641.61
长期应收款 Long-term accounts receivable	—	—
持有至到期投资 Held-to-maturity investment	50,000.00	49,200.00
长期股权投资 Long-term equity investments	410,829.00	115,358.00
固定资产 Fixed assets	7,198.85	7,198.85
固定资产清理 Disposal of fixed assets	—	—
无形资产 Intangible assets	—	—

资产 ASSETS	年末数 AT THE END OF THE YEAR	年初数 AT THE BEGINNING OF THE YEAR
商誉 Goodwill	—	—
长期待摊费用 Long-term prepaid assets	—	—
递延所得税资产 Deferred income tax assets	—	—
其他非流动资产 Other noncurrent assets	—	—
非流动资产合计 Total noncurrent assets	1,321,850.72	570,398.46
资产总计 Total assets	4,104,483.63	5,721,755.15
流动负债： Current liabilities		
拆入资金 Borrowings	—	—
交易性金融负债 Trading financial liabilities	—	—
衍生金融负债 Derivative financial liabilities	—	—
卖出回购金融资产款 Payment from sale of repo financial assets	—	—
应付职工薪酬 Payroll payable	—	—
应交税金 Tax payable	107.03	769.54
应付利息 Interest payable	—	—
应付股利 Dividend payable	73.44	5.51
应付账款 Accounts payable	522.05	350.31
其他应付款 Other payables	2,077.77	706.51
代理业务负债 Liabilities of agency service	—	—
流动负债合计 Total current liabilities	2,780.29	1,831.87

资产 ASSETS	年末数 AT THE END OF THE YEAR	年初数 AT THE BEGINNING OF THE YEAR
非流动负债： Noncurrent liabilities		
长期应付款 Long-term payables	-	-
预计负债 Estimated liabilities	-	-
递延所得税负债 Deferred income tax liabilities	-	-
其他非流动负债 Other noncurrent liabilities	-	-
非流动负债合计 Total noncurrent liabilities	-	-
负债合计 Total liabilities	2,780.29	1,831.87
所有者权益： Owner's equity		
实收信托 Paid-in trust	3,819,351.00	5,586,441.96
资本公积 Capital surplus	240,365.39	157,379.82
盈余公积 Surplus reserve	-	-
信托赔偿准备金 Trust indemnity reserves	-	-
未分配利润 Retained profits	41,986.95	-23,898.50
所有者权益合计 Total owner's equity	4,101,703.34	5,719,923.28
负债和所有者权益总计 Total liabilities and owner's equity	4,104,483.63	5,721,755.15

信托项目利润及利润分配表

PROFIT AND PROFIT DISTRIBUTION  
STATEMENT OF TRUST PROJECTS

项目 ITEM	本年实际数 ACTUAL AMOUNT IN CURRENT YEAR	上年实际数 ACTUAL AMOUNT IN PREVIOUS YEAR
1 营业收入 Operating income	396,931.75	337,766.14
利息净收入 Net interest income	149,254.87	312,744.73
利息收入 Interest income	149,254.87	312,744.73
利息支出 Interest expense	-	-
手续费及佣金净收入 Net fee and commission income	3.25	0.28
手续费及佣金收入 Fee and commission income	3.25	0.28
手续费及佣金支出 Fee and commission expense	-	-
租赁收益 Income from leasing	-	5,463.59
投资收益（损失以“-”号填列） Income from investment (loss is expressed with "-")	190,675.99	56,386.13
其中：对联营企业合营企业的投资收益 Including: income from investment in associates and partnership enterprises	-	-
公允价值变动损益（损失以“-”号填列） Gain/(loss) through fair value change (loss is expressed with "-")	53,121.89	-36,829.15
汇兑损益（损失以“-”填列） Exchange gain/(loss) (loss is expressed with "-")	-	-
其他业务收入 Income from other operations	3,875.75	0.56



项目 ITEM	本年实际数 ACTUAL AMOUNT IN CURRENT YEAR	上年实际数 ACTUAL AMOUNT IN PREVIOUS YEAR
2 营业支出 Operating expense	44,887.33	75,609.39
营业税金及附加 Business tax and surcharges	5,599.37	13,130.36
业务及管理费 Operation and administration cost	39,287.96	62,479.03
资产减值损失 Asset impairment loss	—	—
其他业务成本 Other operational cost	—	—
3 营业利润（亏损以“-”号填列） Operating profit (loss is expressed with "-")	352,044.42	262,156.75
加：营业外收入 Add: Non-operating income	—	—
减：营业外支出 Less: Non-operating expense	—	—
4 利润总额（亏损总额以“-”号填列） Gross profit (loss is expressed with "-")	352,044.42	262,156.75
减：所得税费用 Less: Income tax	—	—
5 净利润（净亏损以“-”号填列） Net profit (loss is expressed with "-")	352,044.42	262,156.75
加：期初未分配信托利润 Add: Retained trust profit at the beginning of the period	—23,898.50	52,368.30
6 可供分配的信托利润 Distributable trust profit	328,145.92	314,525.05
减：本期已分配的信托利润 Less: Distributed trust profit for the period	286,158.97	338,423.55
7 期末未分配信托利润 Retained trust profit at the end of the period	41,986.95	—23,898.50

公司大事记

CORPORATE  
MILESTONES IN 2009

VII

1 月，外贸信托进行组织结构调整，进一步完善组织架构体系，人员向信托业务集中，以聚焦市场，挖掘潜力，做深业务。

In January, FOTIC adjusted its organization structure, further improved the organization structure system and allocated more staffs in trust business to focus on the market, making the most out of its potential and further developing business.

1 月 21–22 日，外贸信托举行 2008 年度工作质询会议，对各部门 2008 年工作总结和 2009 年工作计划进行质询。

On January 21-22, FOTIC held a 2008 work inquiry meeting to summarize the work progress in 2008 and to address inquiries to the work progress in 2009.

2 月 13 日，外贸信托邀请中国信托业协会专家委员姚海星和银监会非银司蔡概还处长举行信托行业专题讲座。两位专家深入分析信托行业的发展现状及国内其他信托公司的盈利模式和业务创新进展。

On February 13, FOTIC invited Yao Haixing, expert of China Trust Company Association, and Cai Kaihuan, section chief of the Non-Bank Department of the CBRC, to hold a trust industry seminar. They analyzed in depth the status of the trust industry and the profit models and innovation processes of other trust companies in China.

2 月 27 日，外贸信托邀请中国人民银行研究局宏观经济研究处副处长伍超明和国际金融问题专家、建行总行研究部研究员赵庆明举办专题讲座，分别就《当前宏观经济形势和货币政策走向》以及《当前金融市场形势》进行深入分析。

On February 27, FOTIC invited Wu Chaoming, deputy director of the Macroeconomic Research Department of the People's Bank Research Council, and Zhao Qingming, an international financial issues expert and researcher of the Research Department of the CCB, to hold a seminar, and analyzed in depth the "Current Macroeconomic and the Direction of Monetary Policy" and the "Current Financial Market".

4 月 9 日，外贸信托总经理杨自理会见捷信中国首席执行官马克先生一行，就双方在投、融资领域的进一步合作展开深入探讨。

On April 9, Yang Zili, general manager of FOTIC, met with Mr. Mark, Chief Executive Office of GITZO China, and his colleagues, and discussed on further cooperation in funding and financing.

4 月 29 日，外贸信托 2008 年度报告摘要在《上海证券报》进行披露，同时，我司在公司网站上公布 2008 年度报告正文及摘要，并且将年报正文及摘要报送中国银监会和信托业协会。	On April 29, the Shanghai Securities News published the abstract of the FOTIC Annual Report 2008. FOTIC issued the content and abstract of the report in our website and submitted them to the CBRC and the China Trust Companies Association.	9 月 17 日，经银监会批准，外贸信托获得以固有资产从事股权投资业务资格，有利于公司股权投资业务的开展。	On September 17, FOTIC obtained its Qualification for Using Fixed Assets in Equity Operation issued by CBRC, which enhanced the undertaking of relevant businesses.
6 月 5 日，由上海证券报主办的第三届“诚信托”奖颁奖酒会暨“2009 中国信托高峰论坛”在上海举行。外贸信托荣获“品牌价值奖”，杨自理总经理代表公司出席颁奖酒会并领奖。	On June 5, at the third “Faithful Trust Company” award party – the China Trust Company Forum 2009, sponsored by Shanghai Securities News, was held in Shanghai. FOTIC won the “Brand Value” award and Yang Zili, general manager of FOTIC, attended the party on behalf of our company and accepted the award.	10 月 10 日，外贸信托重组资产管理总部，成立金融产品总部，将理财中心独立出来，进一步优化组织结构，有效整合资源，有利于明确职责，做深业务，提高效率。	On October 10, FOTIC reorganized the asset management department, set up a financial product department, separated the financial management centre, further optimized the organization structure and effectively integrated the resources to clarify the duties, develop the business and enhance the efficiency.
6 月 19 日，中国银监会下发关于核准李保民、王军生担任外贸信托独立董事任职资格的批复。外贸信托正式聘请两名独立董事，并成立董事会信托委员会，法人治理结构进一步完善。	On June 19, CBRC approved Li Baomin and Wang Junsheng as independent directors of FOTIC. FOTIC employed them and established trust committees under board of directors to further improve FOTIC’s management structure.	11 月，外贸信托董嘉文博士成功入选国家第二批“千人计划”，是本次央企入选人员中唯一的金融领域高层次人才。	In November, Dr. Dong Jiawen of FOTIC became a member of the second national “1000-scholars project”. Of the members selected, he is the only one in the financial industry in central enterprises.
7 月 20 日 –21 日，外贸信托召开 2009 年年中工作会议，公司领导班子就各业务部门上半年的预算任务完成情况、存在的问题和下半年应采取的措施进行质询。银监会非银部相关领导也列席会议。	On July 20-21, FOTIC held the 2009 mid-year work meeting. The company addressed inquiries to the budget performance and existing issues in the first half of the year and measures to take in the second half of the year of each department. Relevant leaders of Non-Bank Department of CBRC attended as nonvoting delegates.	11 月 27 日，经中国人民银行上海总部批准，外贸信托获得全国银行间同业拆借市场同业拆借业务资格，有利于拓宽资金融通渠道，提高资金使用效率，为公司发展提供强有力的支持。	On November 27, FOTIC obtained the Qualification for Inter-bank Lending Markets and Inter-bank Leading Business in China issued by PBC Shanghai Head Office, which could develop fund channels, improve efficiency of capital usage and provide sound supports for the development of our company.
7 月 30 日上午，外贸信托召开 2009 年年中全体员工大会，全面回顾上半年的工作，明确下半年的重点工作。	On the morning of July 30, FOTIC held the 2009 mid-year staff meeting, reviewed the work of the first half of the year and clarified the key jobs of the second half of the year.	12 月 18 日，外贸信托总经理杨自理出席外贸信托与国家开发银行和深圳捷信金融服务公司共同举办的个人消费信托贷款资产转让项目合作签约仪式。此项目的签约执行，标志着我司在创新型信托产品的开发中又迈出新的一步。	On December 18, Yang Zili, general manage of FOTIC, attended the signing ceremony of the Individual Consumption Trust Load Assets Transfer Project co-hosted by FOTIC, China Development Bank and Shenzhen Home Credit Financial Service Co., Ltd. The signing of this project symbolizes that FOTIC has made another improvement in the development of innovative trust products.
8 月 26 日 –8 月 27 日，中国信托业协会召开第二届会员大会第一次会议，外贸信托杨自理总经理和冯司光副总经理出席会议并行使表决权。大会审议通过第一届理事会的工作报告及财务工作报告，并选举产生第二届理事会 16 家会员理事单位，外贸信托以高票入选。	On August 26-27, the China Trust Companies association held the first meeting of the second general meeting, and Yang Zili, general manager of FOTIC, and Feng Siguang, deputy general manager, attended and voted in the meeting. It proposed the work statement and financial statement of the first council and elected 16 member governing companies of the second council, of which, FOTIC was selected with a majority of votes.		