



2011

ANNUAL
REPORT
年度报告

诚实信用 谨慎有效

Operation Philosophy Honest,
Trustworthy, Prudential and Efficient



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I A MESSAGE FROM THE CHAIRMAN

董事长致辞

进入 2011 年，诸多问题和挑战一直困扰着全球经济。欧洲主权债务危机持续恶化，并蔓延到意大利和西班牙等大型经济体，美国经济疲软、失业率居高不下，以我国为代表的新兴市场国家又面临通货膨胀与经济增速放缓的双重压力。2011 年，虽然我国 GDP 同比增长 9.2%，但是通胀高企，CPI 同比上涨 5.4%，我国经济面临着加快推进经济发展方式转变、促进产业结构升级、扩大国内需求、加强自主创新等深层次的结构性问题。

2011 年，我国的信托业步入了高速发展期，截至 2011 年第三季度末，全行业管理的资产规模已突破 4 万亿大关，正式宣告“4 万亿时代”的来临。但是，信托业的核心竞争力仍未形成，信托公司迫切需要从量的扩张转变为质的提升。《信托公司净资本管理办法》的施行更是迫使信托公司摆脱粗放型的外延式增长方式，引导信托业通过提升主动资产管理能力进入精细化发展的新时期。

When it comes to 2011, the global economy was obsessed by a large number of problems and challenges. In Europe, the crisis of sovereign debt was getting worse and extended to large economies such as Italy and Spain; the USA was suffering economic weakness and high unemployment; and the emerging economies represented by China were pressed by both inflation and economic growth slow-down. In 2011, despite a GDP increase by 9.2% compared to previous year in China, the CPI also increased by 5.4% compared to last year as a result of the fact that the inflation was running high. China's economy is faced with deep structural needs such as accelerating the transformation of economic development mode, promoting the upgrading of industrial structure, expanding domestic demand and improving independent innovation.

The year 2011 was characterized by rapid growth of China's trust industry. At the end of Q3 2011, the assets managed by the whole industry exceeded RMB 4 trillion, indicating the arrival of "the 4-trillion times". However, the trust industry has not formed its core competitiveness yet, so trustees press for transfer from increase in quantity to enhancement in quality. What's more, the implementation of Measures for Administration of Net Capital of Trust Companies forces trustees to get rid of the low-level extensive growth pattern, and urges them to enhance their proactive assets management capability to walk into a new stage of intensive growth.



中国对外经济贸易信托有限公司

董事长 王引平

Wang Yinping
Chairman of FOTIC

II A MESSAGE FROM THE GENERAL MANAGER

总经理致辞



中国对外经济贸易信托有限公司

总经理 杨自理

Yang Zili
General Manager of FOTIC

2011年，恰逢《中华人民共和国信托法》颁布十周年，对信托行业而言是具有特殊意义的一年。截至2011年三季度，中国信托业资产管理规模就已突破4万亿元，几乎是同期公募证券投资基金规模的两倍。更为重要的是，经过不断的探索和总结经验，信托业的发展思路逐步明晰。信托公司为合格投资者和实体经济提供金融服务，成为理财市场重要的参与者和提供商，在丰富我国金融市场和支持国家经济社会发展等方面发挥着日益重要的作用。

2011年，在股东的关心和支持下，在董事会的正确领导下，外贸信托积极应对市场和政策的变化，主动调整业务结构，通过全体员工的共同努力，公司超额完成了全年的经营目标，经营业绩实现快速均衡增长。2011年公司实现营业收入12.2亿元，同比增长91%。公司盈利能力不断增强，2011年利润总额首次迈上10亿元台阶，提前完成了公司2010年增资时对大股东的承诺——2013年税前利润达到9.81亿元。业务结构不断优化，信托收入占比达64%以上，主动管理信托业务收入达到52%以上。截至2011年底，外贸信托管理的信托资产规模达2300多亿元，其中集合信托产品规模达1200多亿元。

The year of 2011 witnesses the tenth anniversary of the Trust Law of the People's Republic of China, and is of special significance to the trust industry. At the end of Q3 2011, the assets managed by the trust industry in China exceeded RMB 4 trillion, approximately doubling the securities investment fund under public offering for the same period. What's more important, with years of exploration and experience conclusion, the development approach of the trust industry has gradually shown up. Providing financial services for qualified investors and real economies, trustees serve as important market players and providers and play an increasingly important role in China's financial market and in supporting China's economic and social development.

In 2011, with great support from shareholders and under brilliant guidance of the Board of Directors, FOTIC, taking a positive attitude towards market changes and policy adjustment, adjusted actively its business structure and over-fulfilled the operation objectives as a result of the efforts made by the whole staff, realizing a rapid and balanced increase in business results. The company's operating revenues reach RMB 1.22 billion in 2011, up 91% compared to last year. With increasingly strong profitability, the gross profit recorded RMB 1 billion for the first time, which demonstrated that FOTIC realized in advance the promise it made to its majority shareholders in 2010 at the time of capital increase – enabling the before-tax profit to arrive at RMB 981 million. As the business structure has been continuously optimized, revenues from trust services accounted for more than 64%, of which more than 52% were created by autonomous management trust. At the end of 2011, the trust assets managed by FOTIC amount to more than RMB 230 billion, of which the assembled trust accounted for over RMB 120 billion.

2011年2月28日，外贸信托财富管理中心揭牌成立，标志着服务于高端客户财富品牌的正式诞生。外贸信托自财富管理中心建立以来，大力拓展直销渠道，品牌营销初步得到市场认可，合格投资者数量稳步增长，客户质量得到进一步的优化。在2011年“中国金融机构金牌榜”年度评比活动中，荣获“年度最佳财富管理信托公司”奖。此外，2011年4月，在《中国证券报》主办的第二届“中国阳光私募基金牛奖”评选中，外贸信托获得“2010年金牛阳光私募信托公司奖”。2011年6月，在由《上海证券报》主办的第五届“诚信托”评选中，外贸信托获得“诚信托·卓越公司奖”。在积极创新业务的同时，公司严格控制风险，持续提升行业地位，获得银监会监管评级历史最好水平2B级。

展望未来，尽管行业和公司发展还面临诸多挑战，但我们相信信托公司基于法律赋予的独特制度优势，以“受人之托、代人理财”的专业理财机构为发展方向，具有无限广阔的发展前景。信托行业如果能抓住国家新时期发展的重要战略机遇，不断改革创新，进一步提升金融服务水平，就一定会为我国金融体制创新和经济社会发展作出新的贡献。

外贸信托未来将继续推进“一、二、三、四”发展战略，即一个核心：人力资源；两项策略：专业化、差异化；三种能力：产品开发、自主管理、营销服务；四个板块：资产管理、金融合作、房地产信托、财富管理，全力培育核心竞争力，提升持续盈利能力。坚持以自营资金为基础，以营销服务为支撑，做强做优信托业务，提升公司整体盈利水平的发展思路。在信托业务方面，公司将三类业务并举，即巩固平台类业务，推进投行类业务，培育资管类业务。从行业板块布局看，公司将着重推进证券投资、股权融资、房地产投融资等板块的业务发展，构造有限多元化的业务组合，分散政策风险和市场风险，提高专业能力，保证公司盈利的稳步增长。在营销服务方面，公司将通过品牌建设、渠道拓展、精准营销、服务升级，以及支撑平台的不断完善，丰富以客户为中心、资产配置为主导的财富管理内涵，形成特色服务，实现核心客户的不断累积和直销能力的快速提升，力争在2-3年内成为信托行业财富管理业务的标杆，高端客户财富管理的首选品牌。



总经理

On February 28th, 2011, FOTIC Wealth Management Center was inaugurated, marking the appearance of a wealth brand dedicated to high-end customers. Since the creation of the Wealth Management Center, FOTIC has made great efforts to expand direct-sale channels and its brand marketing has been preliminarily accepted by the market, leading to a steady increase in the number of qualified investors and further optimization of customer quality. The company was granted “Best Trust Company of the Year for Wealth Management” at the 2011 Golden Medal List of China's Financial Institutions. In April 2011, FOTIC was awarded “2010 Golden Bull Award for Sunshine PE Trustee” at the second “China Sunshine PE Golden Bull Award” hosted by China Securities Journal. Later in June 2011, the company was entitled “Best Company” in 2010 at the fifth “Trustees” award held by Shanghai Securities News. Through strict control over the risks while launching new services, FOTIC enjoys a continuous increase in the position in the industry, and has received 2B in the regulatory rating made by China Banking Regulatory Commission (CBRC), better than ever.

Looking into the future, despite a great number of challenges faced by the industry and the company, we believe, on the basis of the unique institutional advantages granted by the laws and with the objective of growing into a specialized financial institution “managing the assets as entrusted”, the trust companies have a more promising prospect. The trust industry will make new contributions to the innovation of China's financial system and to the economic and social development, as long as the industry can grasp the important strategic opportunity arising from the State's development at a new stage, continue to conduct reform and innovations, and improve further the financial services.

As for FOTIC, focuses will still be put on the “One-Two-Three-Four” strategy which includes: one core: human resources; two policies: specialized and differentiated operations; three capabilities: product development, autonomous management, and marketing sales; four key areas: assets management, financial partnership, real estate trust and wealth management, for the purpose of fostering with all might core competence and enhancing sustainable profitability. FOTIC will continue to follow the development approach that the company's overall profitability should be enhanced by means of facilitating the trust business to grow stronger and better on the basis of self-operated capital and supported by marketing services. For the purpose of trust business, FOTIC will promote simultaneously three types of business, i.e., consolidating platform-related business, facilitating investment banking-related business, and fostering assets management-related business. When considering the business allocation among different market sectors, the company will emphasize the business promotion in securities investment, equity financing and real estate investment and financing, in order to create a business portfolio with limited diversification, dispense policy and market risks, heighten the expertise and maintain a steady increase in profitability. In terms of marketing services, FOTIC will enrich the connotation of the customer-centered and assets-allocation-oriented wealth management through brand construction, channel expansion, precision marketing, service upgrading and continuous improvement of the supporting platform, to form featured services, realize a rapid increase in the number of core customers and in the direct-sale capabilities, and try to grow into a wealth management leader in the trust industry and the preferred wealth management brand of high-end customers in 2 or 3 years.

Yang Zili
General Manager of FOTIC

III COMPANY PROFILE

公司概况

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

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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Postcode: 100031

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中国对外经济贸易信托有限公司（中文简称外贸信托，英文简称 FOTIC）1987 年 9 月 30 日在北京成立，是中国中化集团公司旗下从事信托业务的公司，是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。成立 20 多年来，公司已经发展成为信托业内具有良好品牌知名度、综合经营实力稳居行业前列的信托公司。

外贸信托注册资本为 22 亿元人民币，公司股东分别是中国中化股份有限公司和中化集团财务有限责任公司。

公司秉持“创造价值，追求卓越”的价值观，坚持“稳健思变，诚客礼才”的理念，通过专业化运营和业务创新，致力于为社会各界客户提供优质、专业的金融产品和服务，建立以营销服务为支撑的主动型自主资产管理模式。

近年来，外贸信托不断加强产品创新，推出了大量风险可控、收益较高的优质产品，产品种类与结构不断丰富。目前，公司已拥有包括富荣、富祥、汇金、汇富、鑫欣、善水、鼎鸿等在内的多款系列产品，跨及证券投资、PE 投资、房地产、矿产能源、消费信贷等多个市场领域，构建了包括不同风险收益配比、不同期限结构的产品体系，契合了不同高端客户的投资需求。与此同时，2011 年外贸信托在信托行业中率先推出了外贸信托财富管理品牌，专注于为高净值客户提供财富管理及增值服务，开启了信托公司财富管理的先河。

凭借在理财市场的卓越表现，外贸信托的品牌得到了投资者的广泛肯定，连续多年在《上海证券报》主办的“诚信托”评选中获得“卓越公司奖”。2011 年，在《中国证券报》主办的第二届“中国阳光私募金牛奖”评选中，外贸信托荣获“金牛阳光私募信托公司奖”；在“中国金融机构金牌榜”年度评比活动中，外贸信托荣获“年度最佳财富管理信托公司”奖，公司品牌得到了投资者的广泛认可。



Created in Beijing on September 30th 1987, China Foreign Economy and Trade Trust Co., Ltd. (referred to as FOTIC) was a subsidiary of Sinochem Group focused on trust business. FOTIC is among the few central-level trust companies directly under the supervision of the China Banking Regulatory Commission (CBRC). Over the 20 plus years since its foundation, FOTIC has grown into a trust company having high brand awareness and leading comprehensive operational strength in the industry.

FOTIC are controlled by Sinochem Corporation and Sinochem Finance Co., Ltd., with a registered capital of RMB 2.2 billion.

Under the value of “creating value and pursuing excellence” and the philosophy of “thinking of changes in a sound and moderate way, treating customers and talents in a sincere and respectful way”, the company is committed to, by means of specialized operation and business innovations, providing excellent and professional financial products and services for customers from various sectors and building a proactive mode for autonomous assets management supported by marketing services.

In recent years, benefiting from great efforts made by FOTIC to strengthen product innovations, a great number of high-quality products with controllable risks and high proceeds have been launched, enriching continuously the product varieties and structures. Today, FOTIC has issued a wide range of series products under the brand of Furong, Fuxiang, Huijin, Huifu, Xinxin, Shanshui and Dinghong, in various markets such as securities investment, PE investment, real estate, mineral and energy, and consumer credit, building a product system encompassing different risk-income ratios and different maturity structures, which meets diverse investment demands of high-end customers. FOTIC also pioneered, in the industry, the launch of a wealth management brand in 2011 dedicated to providing wealth management and value-added services for high-net-worth customers.

Benefiting from its excellent performance in the financing market, the brand of FOTIC has been extensively recognized by investors and entitled for consecutive years “Best Company” at the “Trustees” award held by Shanghai Securities News. In 2011, FOTIC was awarded “Golden Bull Award for Sunshine PE Trustee” at the second “China Sunshine PE Golden Bull Award” hosted by China Securities Journal; and was granted “Best Trust Company of the Year for Wealth Management” at the Golden Medal List of China’s Financial Institutions, indicating the brand of FOTIC is widely recognized by investors.

IV MANAGEMENT REPORT

管理层报告

愿景目标 Vision & Objective

愿景 Our vision

国内理财市场的金字招牌 国际金融市场的百年老店

A best-in-class financial brand nationwide A centuried financial institute worldwide

使命 Our mission



战略目标 Strategic objectives

经营业绩保持稳定增长，打造业界领先的财富管理品牌

To keep stable and fast growth in business performance, and build a leading wealth management brand in the industry

发展战略
Development strategy

继续推进“一、二、三、四”发展战略，全力培育核心竞争力，提升持续盈利能力，即：
Great focuses will still be put on the “One-Two-Three-Four” strategy, to foster with all might core competence and improve sustainable profitability, which includes:

一个核心
One Core

以人力资源建设为核心
HR development

二项策略
Two Policies

专业化和差异化经营策略
Specialized and differentiated operations

三种能力
Three Capabilities

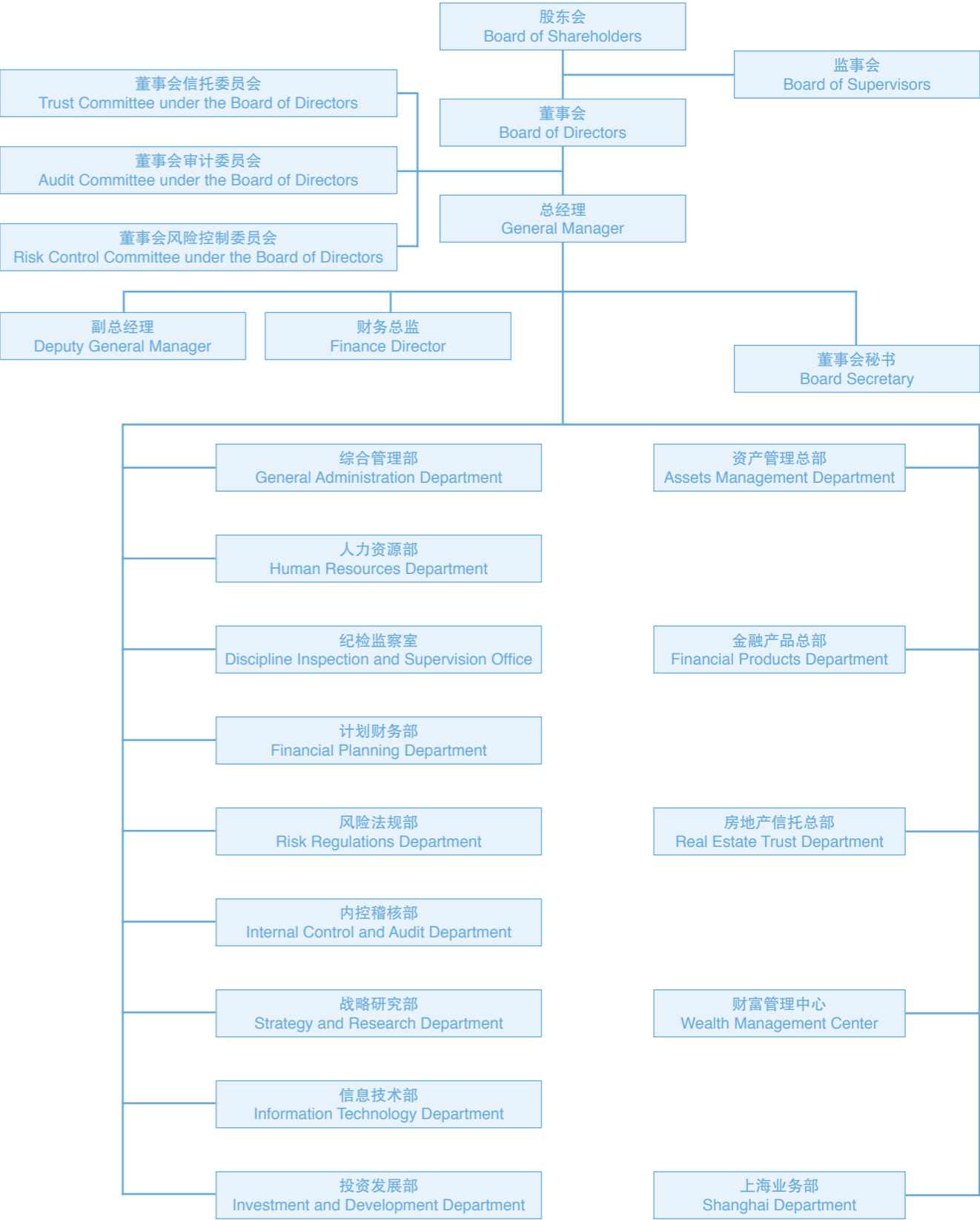
产品开发能力、自主管理能力、营销服务能力
Product development, autonomous management, and marketing service

四大板块
Four Key Areas

资产管理、金融合作、房地产信托、财富管理
Assets management, financial partnership, real estate trust and wealth management



组织结构
Organizational Structure



管理层报告
Management Report

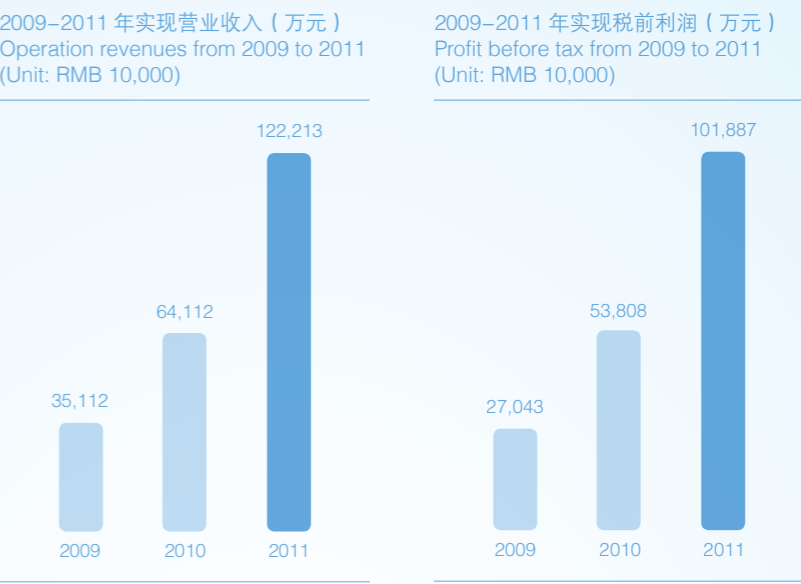
经营业绩快速增长，创历史最好水平
Rapid growth in business results, creating a new record

2011 年是外贸信托发展史上值得书写的一年。一方面伴随着信托业的蓬勃发展，同行业的竞争日益激烈；另一方面，国家对房地产等行业的宏观调控意志坚决，国内理财市场政策调整频繁。面对前所未有的机遇和挑战，外贸信托全力开拓经营，严控经营风险，有效把握我国经济较快增长和信托业发展的良好机遇，取得了建司 24 年来最辉煌的成就：全年实现营业收入 12.22 亿元，实现税前利润 10.19 亿元，营业收入和税前利润首次突破 10 亿元。以营业收入、利润总额突破 10 亿元为标志，外贸信托的事业迈上了历史新高，跨上了新台阶。

从盈利结构看，金融产品业务通过调整经营思路，挖掘经营资源，创新经营内涵，不断焕发出新的生机和活力，成为公司整体盈利来源的重要支柱；房地产信托业务通过专业化培育，同时严控风险、执行“双优战略”，展现出较强的市场开拓能力，对公司业绩增长作出了突出贡献；资产管理业务加大项目挖掘的广度和深度，逐步进入良性发展轨道，对公司盈利水平的贡献度正在稳步提升；财富管理中心通过“走出去，迎进来”，自主发行能力和客户数量显著提升，财富管理品牌建设初见成效，为增强公司核心竞争力作出了新的贡献；自营业务通过前两三年的项目布局，已开始发挥利润稳定器的作用。这充分说明，公司坚持专业化、差异化经营策略，有效地增强了公司整体的盈利能力。

The year of 2011 is of great importance in the history of FOTIC. On the one hand, the trust industry has enjoyed vigorous development accompanied by a fiercer competition among counterparts; on the other hand, the State showed a firm determination to conduct macro-control against the real estate and other industries, as a result of which the domestic financing market underwent frequent policy adjustments. Faced with unprecedented opportunities and challenges, FOTIC made every effort to expand its business scope, controlled strictly the operational risks and seized effectively the good opportunity that both China's economy and the trust industry enjoyed a rapid development. Benefiting from the foregoing, FOTIC achieved the most remarkable results since its creation 24 years ago: the operational revenues for the year amounted to RMB 1.222 billion, with a before-tax profit of RMB 1.019 billion, indicating that the two items exceed RMB 1 billion for the first time, which marked the trust business of FOTIC progressed into a new level and turned a new page.

In terms of the profit structure, the financial business showed new vitality and vigor, after the adjustment of the business approach, the excavation of business resources, and the defining of new business connotations, and formed a significant part of the company's profit source; as a result of specialized fostering, strict risk control and implementation of the "dual-excellence" strategy, strong market exploitation capability was found in the real estate trust business, making remarkable contributions to the growth of FOTIC's results; as to the assets management business, FOTIC explored further the projects to a broader and deeper extent, bringing such projects to a favorable development path, and the contributions made by this business to the company's profitability are on the rise; guided by the strategy of "going outdoors and bringing indoors", the Wealth Management Center achieved remarkable enhancement in its capability for autonomous issuance and in the number of customers, which indicated the wealth management brand construction achieved an initial success and made new contributions to strengthening the company's core competitiveness; benefiting from the project layout made in last two or three years, the company's self-operated services started to function as a profit stabilizer. As it is seen from the foregoing, the strategy of specialized and differentiated operations has enhanced effectively the overall profitability of FOTIC.



坚定推进战略发展，增强主业竞争力
Steadfast promotion of strategic development, to strengthen the competitiveness of key businesses

2011 年，公司坚持“一、二、三、四”发展战略不动摇，全力培育自主投资能力、项目开发能力和市场营销能力三种能力，集中力量做强做优主业，增强持续盈利能力。

在金融产品业务方面，2011 年，受监管政策调整以及证券市场低迷的影响，原有业务模式受到了极大挑战。公司通过调整经营思路，创新经营内涵，取得了历史最好业绩。证券投资信托业务依靠资源整合、业务创新和专业化服务，实现证券信托业务收入的逆势增长，一举斩获“金牛阳光私募信托公司奖”，在业内树立了良好的专业受托人形象。合作投融资类平台服务业务通过及时调整合作投融资业务模式，大力拓展集合类投融资信托业务，取得重大突破。在巩固平台类业务的基础上，公司大力拓展以金融股权融资为核心的自主管理信托业务，取得了跨越式增长，收入结构不断优化。

2011 年营业收入、利润总额突破
Operation revenue and total profit in 2011 exceed



In 2011, FOTIC still followed firmly the “One-Two-Three-Four” strategy, fostering with all might the abilities for autonomous investment, project development and marketing sale, focusing on enabling key businesses to grow stronger and better and enhancing sustainable profitability.

As for financial cooperation, affected by the adjustment of regulatory policies and the downturn in the securities market, the original business mode faced great challenges in 2011. Despite that, FOTIC recorded the best results in its history through adjustment of operational approach and definition of new operational connotation. In terms of securities trust, such steps as resource integration, business innovation and specialized services helped realize an increase in the securities trust revenues notwithstanding the downturn, and enabled FOTIC to win the “Golden Bull Award for Sunshine PE Trustee” and thus established a favorable image of professional trustee within the industry. When it comes to cooperative investment and financing platform business, FOTIC adjusted in time the cooperative investment and financing business pattern, giving priority to cooperative assembled investment and financing trust and achieving a great breakthrough. Furthermore, based on the consolidation of platform business, the company has expanded greatly the autonomous management trust which focuses on financial equity financing, and made a leap forward, leading to further optimization of the income structure.

2011 年，在国家宏观经济的重点调控下，房产限购政策及监管机构管理措施日渐趋紧，公司的房地产信托业务面临着严峻考验。面对不利的外部形势，公司积极沉稳应对，不断加强风险管控，抢抓机遇，取得了历史最佳业绩。在客户开发方面，坚持执行“双优战略”，即“优秀的房地产开发商 + 优质的房地产项目”，选择与业内优秀的房地产商合作，甄选地段好、产品质量过硬、抵押率充分的房地产项目，制定严格的资金监控措施，确保了房地产项目具有较高的风险承受能力。同时，公司不断加强过程管理和风险控制，以科学量化指标的方式严控项目风险，确保零风险事故。

2011 年，公司围绕“培育自主资产管理能力”，进一步明确发展方向，取得了重大突破。在自主管理型信托业务方面，2011 年 9 月，公司成功地推出“鑫欣 8 号矿业股权并购基金”信托计划，规模达到 11.2 亿元，成为信托行业内单笔金额最大的矿产类集合信托计划之一，为公司未来开展投资类能源产业基金和推进产融合作战略奠定了良好的基础。同时，“鑫欣”系列产品获得“卓越理财产品奖”，在矿产能源融资领域树立了市场品牌。此外，在自主管理的定向增发股权投资信托业务方面，公司成功地推出一支 5 亿元规模的信托产品，资产管理规模不断扩大。

在自营业务方面，2011 年，公司创新工作思路，加强资金调配和管理，确保了固有资金的保值、增值，实现了自营业务的快速发展，全年业绩突破 4 亿元。此外，公司还针对宝盈基金、诺安基金、冠通期货等长期股权项目的特点，制定针对性的方案，发挥股东对项目企业经营发展的指导和监督作用。

在产品营销方面，自 2011 年 2 月 28 日财富管理中心正式揭牌以来，公司通过持续打造特色鲜明的财富管理品牌，建设客户关系管理及营销服务一体化系统，全力提升自主营销能力，实现了自主发行规模和合格投资人数量的翻倍式增长。财富管理中心面向客户推出“五行财富”财富管理品牌，通过专业化、系列化、层次化的整合营销，在业内和客户中形成了良好的口碑及广泛的品牌传播效应，提升了公司的行业影响力和品牌认知度。同时，特色增值服务和多元化客户渠道的开发，也有力地保障了公司集合信托产品的发行，推动了公司从信托产品销售向财富管理的模式转变。

The real estate trust business of FOTIC was confronted with severe challenges in 2011 due to macroeconomic regulation and control made by the State and the gradual tightening of the housing purchase limiting policy and the management measures taken by regulatory authorities. When facing such external disadvantages, FOTIC gave an active and imperturbable response by performing stronger risk management and control and seizing in time the opportunity, and achieved the better-than-ever results. For the purpose of customer development, the company practiced the dual-excellence strategy, i.e. “excellent real estate developer + excellent real estate projects”, according to which the company would choose to cooperate with well-known real estate developers in the industry, select real estate projects with favorable locations, high-quality products and sufficient mortgage rate, and put in place strict capital monitoring measures, to ensure the real estate projects have high risk tolerance. Meanwhile, FOTIC utilized scientific quantitative indicators to conduct stricter process management and risk control, ensuring zero-risk operations.

Also in 2011, FOTIC defined further its development direction with respect to the consideration of “fostering the ability for autonomous assets management”, and made significant breakthroughs. In terms of autonomous management trust, the company successfully launched in September 2011 the “Xinxin Trust Plan VIII of Equity Merger Fund for Mineral Industry”. With a total amount of RMB 1.12 billion, such trust plan was among one of the biggest assembled mineral trust plans in terms of single amount, laying a favorable foundation for creating investment funds for the energy industry and promoting the industry-finance cooperation strategy by the company. Moreover, “Xinxin” products were entitled the “Best Financing Product”, setting up a market brand in the mineral and energy financing sector. As for the investment trust for additional targeted equity issue, FOTIC successfully initiated a trust with an amount of RMB 500 million, contributing to an increase in the assets under management.

In terms of self-operated business, due to the application of new working approach in 2011, the capital allocation and management was intensified, which helped maintain the value of and add value to self-owned capital and led to rapid development of self-operated business. As a result, the business results in 2011 exceeded RMB 400 million. In addition, FOTIC also produced specialized schemes based on the characteristics of long-term equity projects such as Baoying Fund, Lion Fund and Guantong Futures, allowing shareholders to provide guidance and supervision over the operational development of the enterprises in the project.

In terms of product marketing, since the inauguration of the Wealth Management Center on February 28th, 2011, the company spared no effort to enhance its self-marketing capability through continuous creation of distinctive wealth management brand and construction of an integrated customer relationship management and marketing system, and finally realized multiple increase in the scale of autonomous issuance and in the number of qualified investors. Relying on the wealth management brand titled “Five-element Wealth” launched by the Wealth Management Center, FOTIC has received high recognition from the industry and the customers and formed an extensive brand communication effect through specialized, serialized and multi-level integrated marketing, thus enhancing the company's influence in the industry and the brand awareness. Additionally, the development of featured value-added services and diversified customer channels also secures effectively the issuance of assembled trust products and boosts the transfer from sale of trust products to wealth management.

投资参股金融企业
Partially owned financial companies



诺安基金管理有限公司 40%
Lion Fund Management Co., Ltd. 40%



宝盈基金管理有限公司 25%
Baoying Fund Management Co., Ltd. 25%



冠通期货经纪有限公司 48.72%
Guan Tong Futures Brokerage Co., Ltd. 48.72%

持续优化管理，提升企业内在素质
Continuous optimization of management, to enhance FOTIC's intrinsic quality

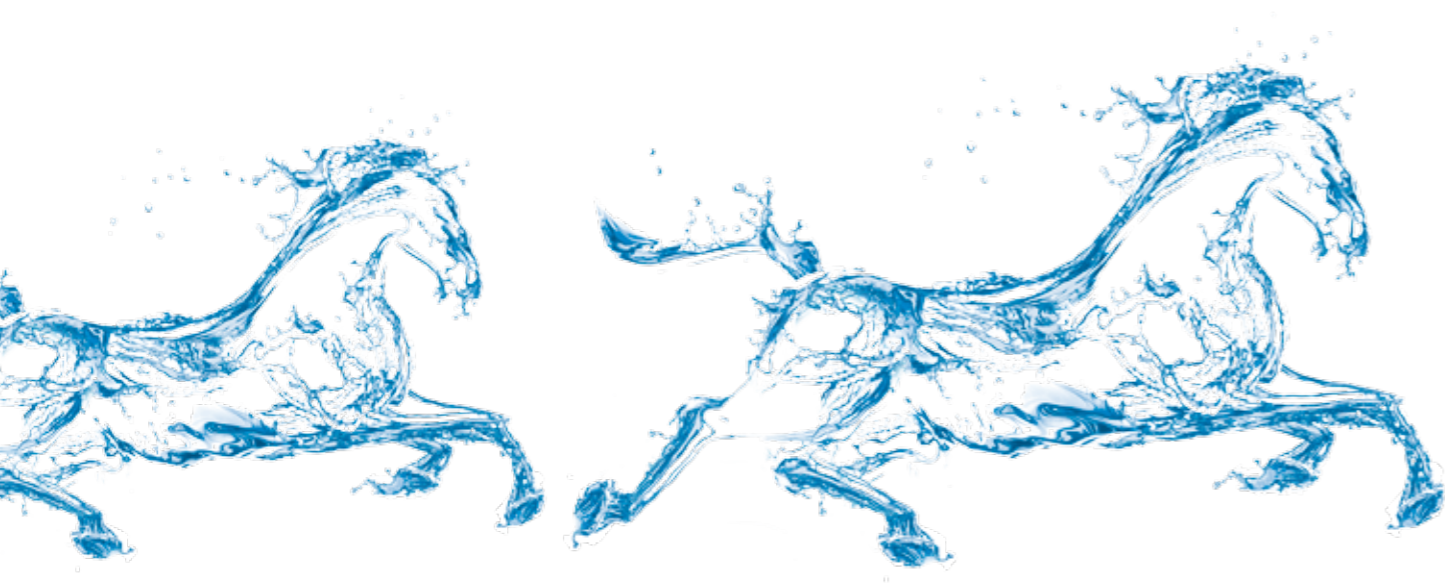
2011 年，公司持续优化管理，有力地支持了战略推进和业务发展。

在风险管理方面，2011 年公司持续推动风险管理制度和流程建设，进一步完善重点业务领域项目评审标准，建立了房地产信托业务量化评估指标体系和矿产能源信托业务评价标准，在定性分析评价的基础上，以量化指标的方式更加全面地分析和控制项目风险。

在信息化建设方面，2011 年公司坚持以业务需求为导向，稳步推进信息化建设工作，在体系规划、基础运维和项目建设等多个方面取得了明显进展。2011 年，公司大力发展财富管理业务，并配套部署相关信息系统，于年初启动了“客户关系管理及营销服务一体化系统建设项目”，该项目预计 2012 年全面上线；另一方面，公司在充分调研的基础上，引入业内成熟解决方案，部署开展股指期货业务所需的交易系统、风控系统和估值系统。

公司努力创新人才工作机制，以“人才引进、能力培育、机制优化、文化引领、组织建设”五项重点为主线，全面有效推动各项工作的落实。年内围绕公司组织能力培育重点，完善了新员工入职专业培训体系、青年金融专才成长计划、业务专业资质能力培育三大体系，专业人才培养模式初具雏形。

2012 年是公司新三年规划的第一年，是一个全新的起点。我们将继续推进“一、二、三、四”发展战略，全力培育核心竞争力，提升公司的持续盈利能力，为实现“国内理财市场的金字招牌、国际金融市场的百年老店”的愿景目标而努力奋斗！



The optimization of management continued in 2011, providing strong support for strategic advance and business development.

In terms of risk management, FOTIC proceeded with the construction of risk management system and process in 2011, improved further the project review standards for key business sectors, and established quantitative appraisal indicator system for real estate trust and evaluation standard for mineral and energy trust, to make, on the basis of qualitative analysis and evaluation, more analyses and control over project risks by means of quantitative indicators.

In terms of information-based construction, FOTIC advanced in 2011 the information-based construction based on business needs and at a steady pace, making noteworthy progress with respect to system planning, infrastructure operation and maintenance and project construction. In 2011, the company put great efforts to the development of wealth management and deployed supporting information system, as a result of which the “the project of construction of integrated customer relationship management and marketing services system” was launched at the beginning of 2011 and would be open for use in 2012; on the other hand, the company introduced matured solutions within the industry based on sufficient survey, to deploy the trading system, the risk control system and the value assessment system necessary for conducting stock index futures.

FOTIC works hard to produce new working mechanism for talents, in order to fulfill all the tasks for the year in a full and effective way based on the five key points - “introduction of talents, fostering of capabilities, optimization of mechanism, cultural guidance and organizational construction”. In 2011, FOTIC selected and trained key talents in consideration of the organizational capabilities, and improved the three key systems: orientation training for fresheners, the growth plan for young financial experts, and the fostering of professional qualification and competence, leading to a preliminary fostering mode for specialized talents.

As the first year in the company's three-year plan, the year of 2012 indicates a brand-new starting point. We will continue to move forward with the “One-Two-Three-Four” strategy, for the purpose of creating sustainable and steady profitability and fostering core competence, and try our best to achieve the goal of being “a best-in-class financial brand nationwide and a centuried financial institution worldwide”.

工商企业融资信托业务
Financing trust for industrial and
commercial enterprises

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，以贷款、资产转让等方式向工商企业客户提供金融服务的信托业务。

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，设计产品交易结构，落实风险控制措施，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，并以信托计划确定的方式运用于目标企业。外贸信托实施有效尽职管理，并将信托投资的本金和收益按信托计划约定分配给受益人。

2011 年，公司积极把握市场趋势，根据客户需求及时调整业务和产品结构，进一步扩大了工商企业融资信托业务规模，丰富产品类型，扩大集合信托品种。截至 2011 年底，公司工商企业融资信托业务信托规模余额约 1,015 亿元，涉及基础设施、能源、纺织、金属等行业。

成功案例

外贸信托·凤凰机场流动资金贷款集合资金信托计划

业务联系电话

金融产品总部 010-59568864、59568856、59568822、59568857

This is a kind of trust where FOTIC, based on the institutional advantages of the trust and its own capabilities for design and management of trust products, initiates a special trust plan to raise social funds and then provides financial services for industrial and commercial enterprises by means of loans or assets assignment.

Main Operation Mode

Corresponding to the enterprises' needs for financing services, FOTIC will organize and conduct due diligence, design the trade structure for products, carry out risk control measures and set up the capital trust, by which the investors entrust the trust company with their legally-held capital which will then be applied to target enterprises in such a manner as specified in the trust plan. FOTIC will provide effective and dedicated management and allocate in accordance with the trust plan the principal and proceeds of the trust investment to relevant beneficiaries.

In 2011, FOTIC recognized the market trend, adjusted in time its business and product structure according to customers' needs, and expanded the scale of the financing trust for industrial and commercial enterprises with more product types and assembled trust varieties. At the end of 2011, FOTIC's financing trust business for industrial and commercial enterprises enjoyed a balance of RMB 101.5 billion, covering the infrastructure, energy, textile, metal and other industries.

Successful Cases

FOTIC·Sanya Phoenix International Airport Trust Plan of Assembled Funds for Working Capital Loans

Contact Information

Financial Product Dept. 010-59568864, 59568856, 59568822, 59568857

V BUSINESS
OVERVIEW
业务概览



房地产企业融资信托业务
 Financing trust for real estate enterprises

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。

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。

2011 年，房地产信托总部加强存量项目过程管理，实现存量项目过程管理零风险的目标；在新增业务方面，房地产信托总部审慎开展增量业务，严格执行公司现行准入标准，提高项目风控措施，强化客户综合偿债能力分析和流动性分析，严把准入门槛；坚持双优战略，优先选择百强企业和央企地产公司合作；深挖优质老客户需求，合理分配业务规模，客户组合以及项目质量均得以优化。

成功案例

外贸信托·富荣系列集合资金信托计划

业务联系电话

房地产信托总部 010-59568775、59568783、59568820

This is a kind of trust where FOTIC, based on its own fund channels and professional financing capabilities, raises funds by launching trust plans, and then provides financing services for superior customers in the real estate industry.

Main Operation Mode

Trust of loans for real estate development

As entrusted by the client, the trust company will initiate a trust plan by which the trust company invests the funds legally held by the client, by means of loans, in the development and construction of real estate projects, to obtain loan interests for investors.

In 2011, the Real Estate Trust Department strengthened the process management of remnant projects, realizing zero-risk in such process management; in terms of new operations, the Department took a prudential attitude to incremental business, complied strictly with the company's admission standard in force, improved the project risk control measures, and reinforced the analysis on clients' overall solvency and the liquidity, putting the admission under strict control; practiced the dual-excellence strategy, and gave priorities to Top 100 enterprises and real estate companies under supervision of the central government; knew deeply the needs of regular superior customers and allocated reasonably the business scale, enabling both the customer portfolio and the project quality to be optimized.

Successful Cases

FOTIC·Furong Trust Plan of Assembled Funds

Contact Information

Real Estate Trust Dept. 010-59568775, 59568783, 59568820

矿产能源企业融资信托业务
 Financing trust for mineral and energy enterprises

矿产能源企业融资业务是外贸信托发挥信托制度优势重点培育的特色业务板块。外贸信托基于自身的专业团队，广泛整合矿产能源行业资源，在矿产能源产业整合的大潮中寻找并扶持优秀企业做大、做强。

主要运作方式

信托贷款：信托公司接受委托人的委托，发起设立信托计划，将委托人合法拥有的资金，通过贷款方式运用于矿产能源项目的生产建设、资源储备，为投资人获取贷款利息收入。

夹层融资：基于企业的融资需求，灵活设计信托交易结构，发起设立资金信托，以股权投资和贷款结合的形式满足企业融资需要。

财务顾问：发挥中化产业优势和外贸信托在金融领域的经验，在项目融资解决方案、公司治理优化解决方案、面向资本市场的股权融资解决方案等方面提供专业咨询服务。

2011 年外贸信托自主管理的矿产能源信托融资业务继续稳健发展，并在业务规模和业务多元化方面实现了一定突破。全年向委托人兑付本金 3.6 亿元，项目运行未出现风险；新发行三支“鑫欣”系列信托产品，总规模 13.1 亿元，其中“鑫欣 8 号”集合信托计划规模达 12 亿元，是外贸信托首个超 10 亿元的矿产类集合信托项目；积极拓展非煤炭类矿产能源领域，成功发行“鑫欣 9 号”集合信托计划。

业务联系电话

资产管理一部 010-59568367、59568993、59568789

This financing service is a featured business section that FOTIC cultivates with great efforts based on institutional advantages of the trust. With its own professional team, FOTIC integrates widely the resources of the mineral and energy sectors, and then finds during the integration standout enterprises to help them grow bigger and stronger.

Main Operation Mode

Trust loan: the trust company, entrusted by the client, initiates a trust plan by which the trust company will apply the funds legally held by the client, by means of loans, to the production, construction and resource reservation of mineral or energy projects, to obtain loan interests for investors.

Mezzanine finance: FOTIC designs flexible trust trade structures for the purpose of satisfying enterprises' financing demand and initiates a fund trust, in order to meet such demand through combination of equity investments and loans.

Financial consulting: FOTIC provides professional consulting services related to solutions to project financing, corporate governance optimization and capital-market-oriented equity financing, based on the industrial advantages of Sinochem Group and the experience of FOTIC in financial services.

The financing trust for mineral and energy enterprises under autonomous management of FOTIC continued to keep a steady pace in 2011, and created new records in terms of the business scale and business diversification. A total principal of RMB 360 million was paid to clients, all the projects suffering no risks; three new trust products under the brand of “Xinxin” were launched with the total amount reaching RMB 1.31 billion of which RMB 1.2 billion was issued with Xinxin assembled trust plan VIII, enabling such plan to be FOTIC's first assembled mineral trust plan to exceed RMB 1 billion; great efforts were made to expand the business related to non-coal mineral resources, as a result of which the Xinxin assembled trust plan IX was successfully launched.

Contact Information

Assets Management Division I 010-59568367, 59568993, 59568789

权益类资产融资信托业务
Financing trust for equity assets

权益类资产融资业务是外贸信托发挥公司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类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。

2011 年，公司大力拓展以权益类资产融资为核心的自主管理信托业务，并取得了跨越式增长。其中“善水”系列成为公司收益性和安全性双优的经典产品。该项业务拓宽了自主管理信托的行业范围，业务涉及航空运输、基础设施、煤化工、环保等领域。截至 2011 年底，公司权益类资产融资信托业务信托规模余额约 100 亿元。

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、59568856、59568822

This is a kind of innovative trust provided by FOTIC for those investors who are capable of identifying and bearing risks. For this service, FOTIC, with its capabilities for product design and assets management, designs a trust product on the basis of the equity assets of the capital demander, to provide flexible financing solutions.

Main Operation Mode

The financing entity entrusts its own equity assets to the trust company to set up a property trust by which the financing needs are met through transfer of the beneficiary interest. Such assets include equities, the right of equity earnings, and the right of trade accounts receivable, among others.

The company expanded greatly in 2011 the autonomous management trust business which was focused on equity assets financing, and made a leap forward. Known for its high profitability and safety, the “Shanshui” series has grown into one classical product of FOTIC. This product extended the range covered by the autonomous management trust to air transportation, infrastructure, coal chemistry and environmental protection sectors. At the end of 2011, the balance of the financing trust for equity assets amounted to about RMB 10 billion.

Successful Cases

FOTIC·Shanshui Trust for Equity Investment

Contact Information

Financial Product Dept. 010-59568864, 59568856, 59568822

工商企业投资信托业务
Investment trust for industrial
and commercial enterprises

工商企业投资信托业务是外贸信托发挥信托制度优势以及公司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，以股权投资和其他权益类投资等方式向工商企业客户提供金融服务的信托业务。

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，设计产品交易结构，落实风险控制措施，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，并以信托计划确定的方式运用于目标企业。外贸信托实施有效尽职管理，并将信托投资的本金和收益按信托计划约定分配给受益人。

2011 年，公司采取创新方式扩大工商企业投资信托业务，丰富了信托产品线、树立了良好的市场形象，并从战略上为公司上下游客户的积累奠定了良好的基础。截至 2011 年底，公司工商企业投资信托业务信托规模余额约 77 亿元，涉及零售、化学原料及化学品制造、商业服务业等。

成功案例

外贸信托·鼎鸿 1 号股权投资集合资金信托计划

业务联系电话

金融产品总部 010-59568864、59568856、59568822、59568857

This is a kind of trust where FOTIC, based on the institutional advantages of the trust and its own capabilities for design and management of trust products, initiates a special trust plan to raise social funds and then provides financial services for industrial and commercial enterprises by means of investment in equity and other rights and interests.

Main Operation Mode

Corresponding to the enterprises' needs for financing services, FOTIC will organize and conduct due diligence, design the trade structure for products, carry out risk control measures and set up the capital trust, by which the investors entrust the trust company with their legally-held capital which will then be applied to target enterprises in such a manner as specified in the trust plan. FOTIC will provide effective and dedicated management and allocate in accordance with the trust plan the principal and proceeds of the trust investment to relevant beneficiaries.

In 2011, the company expanded the investment trust for industrial and commercial enterprises in an innovative way, enriched the trust product lines, established a favorable market image and laid a solid strategic foundation for the accumulation of upstream and downstream customers. At the end of 2011, FOTIC's investment trust for industrial and commercial enterprises enjoyed a balance of about RMB 7.7 billion, covering retail, chemical raw materials, chemicals manufacturing and commercial service industries.

Successful Cases

FOTIC·Dinghong Trust Plan I of Assembled Funds for Equity Investment

Contact Information

Financial Product Dept. 010-59568864, 59568856, 59568822, 59568857



证券投资信托业务
Securities investment trust

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，以证券为投资标的，与国内知名的基金管理公司、证券公司、优秀私募基金、资产管理公司等专业机构合作，实现优势互补，合作管理的投资型信托业务。

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、“汇鑫”系列等一系列明星产品，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；并根据业务特点，建立完备的管理流程和高效的管理系统，构建了完整的投资决策体系和风险管控体系。

目前外贸信托建立了完整的证券项目产品线，产品结构包括管理型证券投资信托产品、结构化证券投资信托产品、TOT 产品、风险缓冲型信托等；资产投向覆盖上市公司股票、债券、证券投资基金、股指期货等多种资本市场、货币市场投资标的。

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者担当一般受益人，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。

在 2011 年低迷的市场环境下，公司通过资源整合、业务创新和专业化服务方式，保持了证券投资信托业务规模的持续增长。截至 2011 年底，公司证券投资信托业务信托规模余额约 460 亿元，存续项目约 233 个，在行业市场份额中处于领先地位。

成功案例

- 外贸信托·汇富系列结构化证券投资集合资金信托计划
- 外贸信托·汇鑫系列结构化债券投资集合资金信托计划
- 外贸信托·风险缓冲证券投资集合资金信托计划
- 外贸信托·目标回报证券投资集合资金信托计划
- 外贸信托·TOT 证券投资集合资金信托计划

业务联系电话

证券产品部 010-59569531、59568815、59568835

This is a kind of investment trust targeted on securities where FOTIC, based on institutional advantages of the trust and its own capabilities for assets management, cooperates with professional institutes in China such as well-known fund management companies, security firms, excellent private equity funds and assets management companies, to draw upon each other's strengths and perform cooperative management.

FOTIC has, according to customer needs, customized trading structures and implementation schemes, designed and developed a handful of star products including Huifu series, Fujin series and Huixin series. Additionally, FOTIC has established stable and friendly partnership with fund companies, famous securities traders, private equity funds and other outstanding investment management bodies; and built an improved management process and an effective management system, and constructed an integral investment decision-making system and a risk control system, in accordance with the characteristics of the services.

Now FOTIC has formed a complete product line for securities-related projects, the product structure consisting of managerial and structured management securities investment trust, TOT products and risk cushion trust, among others; the investment was focused on the targets in the capital market and the currency market, such as shares of listed companies, bonds, securities investment funds and stock index futures.

Main Operation Mode

Structured securities investment trust

By initiating a securities investment trust, FOTIC invests the funds it has collected from the clients in various target products in the capital market, and ranks the beneficial interest by the degree of risk assumption, to meet various needs by investors for "risks - benefits". As a result, those investors favoring relatively lower risks acceptance are preferential beneficiaries who are in a prior position to be paid by the trust income but enjoy a limited amount of investment income. On the contrary, other investors willing to assume higher risks will be common beneficiaries who would gain probable higher earnings by bearing higher risks.

Non-structured securities investment trust

By initiating a trust for securities investment, FOTIC invests the funds it has collected from the clients in various target products in the capital market. Beneficial rights of the trust will not be ranked, so the same right and obligation is granted to the beneficial right held by each investor in the trust. Under cooperation with fund companies, famous securities traders, private equity funds and other professional securities investment bodies, FOTIC creates investment income for clients with strict risk control, adding value to and maintaining the value of trust assets.

In spite of the market downturn in 2011, the company still maintained a continuous increase in the scale of securities investment trust by means of resource integration, business innovation and specialized services. At the end of 2011, FOTIC's securities investment trust enjoyed a balance of about RMB 46 billion, including 233 ongoing projects, which enables the company to be the leading market player in the industry.

Successful Cases

- FOTIC·Huifu Trust Plan of Assembled Funds for Structured Securities Investment
- FOTIC·Huixin Trust Plan of Assembled Funds for Structured Bonds Investment
- FOTIC·Trust Plan of Assembled Funds for Risk Cushion Securities Investment
- FOTIC·Target Return Trust Plan of Assembled Funds for Securities Investment
- FOTIC·TOT Trust Plan of Assembled Funds for Securities Investment

Contact Information

Securities Products Dept. 010-59569531, 59568815, 59568835



股权投资（PE）信托业务
Private equity (PE) trust

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

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。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 010-59568367、59568785

This is a kind of trust business where FOTIC, under its philosophy of “Value and Growth”, and based on the financing function of the trust and the company's capabilities for investment management, invests the trust funds in the promising equity of unlisted companies in such fast-growing and highly mature sectors as supported by the State and related to the industrial chain of Sinochem Group, to obtain investment dividends, transfers premium or added values after listing.

Main Operation Mode

As entrusted by the client, the trust company will initiate a trust plan by which the trust company invests the funds legally-held by the client in a specific PE product and conducts effective management as agreed in the trust agreement, to produce returns for the client. The trust company initiates a PE trust investment fund and provides portfolio investment in the PE of companies of specific industries that are at the stage of ongoing progress, to share the growth-related income of such industries while spreading the investment risks and to add value to the investment.

Contact Information

Assets Management Dept. 010-59568367, 59568785

房地产企业投资信托业务
Investment trust for real estate enterprises

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。

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·富祥系列集合资金信托计划

业务联系电话

房地产信托总部 010-59568775、59568783、59568820

Such investment trust specifically refers to the equity investment where the trust funds are directly invested in such targets as the equity of real estate enterprises or the property right or beneficiary right of real estates. The investment in property right or beneficiary right is usually in connection with property trust.

Over the years, FOTIC has customized many trust schemes to satisfy customer needs. It has designed and developed a series of real estate trust products like ChemSunny Plaza loan trust and established solid and sound partnership with many famous real estate enterprises such as Vanke, Sino-Ocean, Franshion, Beijing Capital Development Holding (Group) Co., Ltd., and Vantone.

Main Operation Mode

Trust for investment in real estate equity

As entrusted by the client, the trust company will initiate a trust plan by which the trust company invests the funds legally held by the client, by means of equity investment, in real estate enterprises, becomes the shareholders of such enterprises and obtains, to the benefit of the investors, the income from business operations and the earnings from equity transfer according to the proportion of the equity it holds.

Real estate trust investment fund

As entrusted by the client, the trust company will initiate a trust plan by which the trust company invests the funds legally held by the client, by means of various portfolios such as equity and creditor's rights, in a number of real estate projects, to obtain related earnings to provide returns for investors.

Trust of real estate property

The owner of the real estate property entrusts the property it holds to the trust company to initiate a trust by which the trust company will operate, manage and dispose the trust properties and deliver the earnings arising from the operation, management, application and disposal of such properties to investors.

Trust of beneficiary right of real estate property

The owner of the real estate property requires the trust company to establish a trust for the beneficiary right of the property it holds, and entrusts the trust company with transferring such beneficiary right to investors and delivering the business income of the same property to investors.

Successful Cases

FOTIC·Fuxiang Trust Plan of Assembled Funds

Contact Information

Real Estate Trust Dept. 010-59568775, 59568783, 59568820





矿产能源企业投资信托业务
Investment trust for mineral and energy enterprises

矿产能源企业投资信托业务是外贸信托基于自身的专业团队，广泛整合矿产能源行业资源，寻找优质矿产资源进行直接投资，并通过自主管理实现资本增值的一项业务。

主要运作方式

信托制产业投资基金

信托公司成立集合信托计划，募集资金投资于一家或多家矿产能源企业。通过信托公司的自主管理，为委托人谋求较高的分红收益。

合伙制产业投资基金

信托公司与其他专业机构共同设立的资产管理公司作为普通合伙人，社会投资人作为有限合伙人，根据《合伙企业法》组成合伙企业，主要投资方向为矿产能源行业优秀企业，并通过上市或并购退出。

股权直接投资

信托公司以自有资金投资优秀的矿产能源企业；与优秀的管理团队进行股权合作共同开发优质矿产资源。

业务联系电话

资产管理一部 010-59568367、59568993、59568789

This is a kind of trust where FOTIC, based on its own professional team, integrates a wide range of resources in the mineral and energy industries, invests directly in excellent mineral resources it has found, and adds value to the capital through autonomous management.

Main Operation Mode

Industrial investment fund under a trust

The trust company launches an assembled trust plan to raise money to invest in one or more mineral and energy entities. The trust company then tries for high dividend for clients through autonomous management.

Industrial investment fund under partnership

The assets management company jointly founded by the trust company and other professional institutions as general partner, and the social investors as limited partner, form a partnership in accordance with the Partnership Law, which focuses on the investment in outstanding mineral and energy enterprises and the parties can quit by listing or merging.

Direct equity investment

The trust company invests its own assets in excellent mineral and energy enterprises; or establishes equity cooperation with good management team to develop high-quality mineral resources.

Contact Information

Assets Management Division I 010-59568367, 59568993, 59568789

特许经营业务
Franchised Services

信贷资产证券化业务
Securitization of credit assets

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

金融产品研究部 010-59568857

The securitization of credit assets means that the commercial bank, as an initiator, produces a series of portfolios composed of its loans and other debt instruments that are subject to low liquidity, in order to ensure the cash flow generated by such assets in the foreseeable future remain relatively stable. When completing the combination of its credit assets, the commercial bank will commit them to the trust company to set up a property trust. The trust company then partitions the beneficial interest of such property trust and thereby issue beneficiary securities in the interbank market. FOTIC was qualified for the “Special-Purpose Trust” in 2006 and was then approved to engage in the securitization of credit assets. It is one of the few trust companies in China that deal with this business.

Successful 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

Financial Product Reseach Dept. 010-59568857



特色业务
Featured Services

财富管理
Wealth Management

消费信贷信托业务
Consumer credit trust

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·汇金系列消费信贷集合资金信托计划

业务联系电话

010-59569207、59568761、59568807

It is a kind of trust business where FOTIC, based on its trust system advantages and its capabilities for product design and management, establishes strategic partnership with specific partners to set up a special trust plan for raising social funds which will then be granted as consumer loans to individuals within China.

Main Operation Mode

Cash loans

As entrusted by the client, the trust company will initiate a trust plan by which the trust company will offer the client's trust funds, as small unsecured cash loans which will be probably required for individual and family tour, weddings, education and house decorations, to domestic residents or private business owners, in accordance with the client's willingness and the loan granting standards.

Consumer loans for specified commodities

This is a kind of credit-type financing service. As entrusted by the client, the trust company will initiate a trust plan by which the trust company will offer, in accordance with the loan granting standard specified by the client, the client' trust funds, as consumer loans, to consumers and such loans can be subject to amortization. Such loans are only appropriate to those commodity suppliers selected by the client and to a certain group of commodities.

Successful Cases

FOTIC·Huijin Trust Plan for Assembled Funds under Consumer Credit

Contact Information

010-59569207, 59568761, 59568807



委托人意愿至上是外贸信托的服务宗旨，2011 年外贸信托开创行业先河，面向高端客户推出“五行财富·财富管理”品牌，通过打造财富管理营销一体化服务平台，旨在为客户提供全方位的金融服务，帮助客户分析其金融需求，并为客户制定个性化的金融解决方案，逐渐实现由信托产品销售向财富管理服务的转变。

Giving the highest priority to the willingness of clients is the service tenet of FOTIC. In 2011, FOTIC pioneered the launch of a “Five-element Wealth·Wealth Management” brand specialized for high-end investors. FOTIC intends to create an integrated wealth management and marketing service platform with this brand, to provide customers with overall financial services which include helping customers analyze their financing demand and customizing financial solutions, and to gradually complete the transfer from product sales to wealth management services.

主要运作方式

根据客户的风险偏好与财富管理期望,以及外贸信托财富管理中心“五行资产配置”计划,为客户推荐合适的信托产品,将客户托付的信托财产,以股权投资、证券投资、信托贷款等形式,通过相应的信托计划投向金融行业、能源行业、房地产行业、证券市场及其他工商企业等领域,并通过完善的风险管理措施,保障信托计划的顺利运作,实现高端客户的财富管理目标。

外贸信托财富管理基于中国传统物质观,为客户打造“木、火、土、金、水”5个贵宾理财室,为客户提供私密、优雅的服务环境。同时,财富管理中心专业的财富顾问团队在为客户提供“一对一”、“多对一”的专属投资顾问服务之外,以“五行财富·财富私塾”系列沙龙活动为客户增值服务的窗口,在健康关怀、子女教育、投资收藏、高端运动等方面,为客户提供全方位的财富生活管理服务。

截至 2011 年 12 月底,外贸信托全年共发行集合信托计划超过 1400 支,资金规模逾 1500 亿元,与 2010 年相比增长 346%;其中,自主发行能力显著提升,规模增长迅速,与 2010 年相比增长 85%。

依托于公司强大的资产管理能力和稳健经营的策略,外贸信托财富管理业务获得了行业、客户的高度评价,收获多项业内大奖。公司荣获 2011 第二届中国金牌理财 Top10 总评榜金貔貅奖之“2011 最佳财富管理奖”;荣获 2011 中国金融机构金牌榜之第三届金龙奖“年度最佳财富管理信托公司奖”;荣获第三届首都金融服务创新大赛颁奖典礼“年度最佳财富管理品牌”奖项;荣获第五届中国机构投资者年会暨金蝉奖“2011 最佳信托财富管理奖”。

业务联系电话

400-106-8806、800-810-8806



Main Operation Mode

FOTIC Wealth Management Center have, based on the customers’ risk appetite and their expectations of wealth management, launched a “Five-element Assets Allocation” plan by which the Center recommends appropriate trust products to different customers and, according to relevant trust plan, invest the trust assets entrusted to it by the customers, in the form of equity investment, securities investment and trust loan, in finance, energy, real estate, securities market and other industrial and commercial sectors, and ensures successful operation of such trust plan through full-fledged risk management, to satisfy the wealth management objectives of high-end clients.

The Center has set up five VIP rooms corresponding to China's traditional view of matter that includes five basic elements – wood, fire, dust, metal and water, to provide a service environment of privacy and elegance to customers. Furthermore, while establishing a team of professional wealth consultants to offer customers exclusive “one-to-one” or “many-to-one” investment consulting services, the Center has also initiated a number of salon activities under the theme of “Five-element Wealth • Private Wealth School” which serve as a window for customers to receive value-added services, in order to provide customers with overall wealth and life management services in respect of health, education of children, investment and collection, and high-end sports, among others.

At the end of December 2011, more than 1,400 assembled trust plans were issued by FOTIC for the year, the total amount involved exceeding RMB 150 billion, an 346% increase compared to 2010; specifically, the amount issued independently by FOTIC increased by 85% compared to 2010, representing significant improvement in FOTIC’s capability for independent issue.

Sustained by the company’s strong assets management capability and robust operational strategy, FOTIC wealth management services have been highly recognized by the industry and the clients and granted various industrial awards. FOTIC was granted the “Best Wealth Management Award 2011” at the Golden Brave Troops Award of the second China Golden Financing List TOP 10; was granted “Best Trust Company of the Year for Wealth Management” at the third Golden Dragon Award in 2011 Golden Medal List of China Financial Institutions; was awarded “Best Wealth Management Brand of the Year” at the third Capital Financial Services Innovation Award; and was granted “Best Trust Wealth Management Award 2011” at the fifth Annual Conference of China Institutional Investors and the Golden Cicada Award.

Contact Information

400-106-8806, 800-810-8806

VI SOCIAL RESPONSIBILITY REPORT

社会责任

外贸信托作为中化集团金融业务板块的骨干企业之一，秉承了中化集团优秀的企业文化，并在长期的信托行业实践中，形成了“稳健思变，诚客礼才”的核心价值观。这是外贸信托使命的延续，也是实现外贸信托“国内理财市场的金字招牌、国际金融市场的百年老店”这一愿景的重要支撑。

外贸信托成立于 1987 年，伴随着日益蓬勃的中国金融市场不断发展。公司始终以为国家、社会和客户创造价值为己任，在打造诚信高效、委托人意愿至上的信托服务过程中，积极开展社会责任实践，展现了一个有担当的信托企业对社会责任的不懈追求。我们深知，企业在经营活动中自觉履行社会责任，不仅有利于社会的进步与和谐，也是企业实现可持续发展的内在需要。

As one of the key members in Sinochem Group's financial sector, FOTIC has inherited the excellent corporate culture of Sinochem Group and, over years of practices in the trust industry, created its own core value of "thinking of changes in a sound and moderate way, treating customers and talents in a sincere and respectful way", which marks the continuation of FOTIC's mission and gives important support for FOTIC to achieve its vision of growing into "a best-in-class financial brand nationwide and a centuried financial institute worldwide".

Since its foundation in 1987, FOTIC has experienced continuous growth together with the increasingly thriving financial market in China. Dedicating itself at any time to creating value to the State, the society and the customers, FOTIC performs actively its social responsibilities while offering trustworthy and effective trust services satisfying the clients' willingness, demonstrating a highly responsible trustee's unremitting pursuit of social responsibilities. We believe that the consciousness showed by an enterprise when performing its social responsibilities not only makes for social progress and harmony, but meets the intrinsic needs of its own sustainable development.

法律责任 Legal Responsibilities

外贸信托自成立以来，始终严格遵守国家法律法规、监管部门规章、规范性文件以及公司章程；坚持诚信经营，自觉履行纳税义务。在经营过程中，公司积极贯彻落实国家宏观政策，按照国家货币政策、财政政策、产业政策适时调整经营战略，关注社会整体利益，坚决履行反洗钱义务，维护国家金融秩序和金融安全。与此同时，公司坚持将督促从业人员不断提高专业技能和职业道德水平放到重要高度，严格遵守金融机构从业人员道德准则及从业人员职业操守，反商业贿赂、反腐败，开展公平竞争，培养和建立德才兼备的财富管理团队。

外贸信托始终恪守社会公德和商业道德，自觉遵守信托业自律规则和业务相关领域的各项规定，积极维护信托业市场竞争秩序，赢得了良好的行业声誉和品牌形象。

FOTIC has, since its foundation, been in strict compliance with national laws and rules, bylaws issued by supervision authorities, regulatory documents and its own articles of association; conducted its operations on a trustworthy basis and performed its tax liabilities in a conscious manner. When conducting the operations, FOTIC follows the macropolicies of the state, adjusts its operational strategy from time to time in accordance with national currency, financial and industrial policies, pays close attention to social interests and performs solidly the obligation of anti-money laundering to maintain the order and security of China's financial industry. Furthermore, FOTIC gives appropriate priorities to encouraging its staff to improve their professional skills and ethics, and supervises the conformance of its staff to the moral guidelines and professional codes for workers in financial institutions, to foster and create a wealth management team of both professional and intelligent, and fights against commercial bribery and corruption to realize fair competition.

FOTIC respects social ethics and commercial morality, abides consciously by the self-regulation rules of the trust industry and all the regulations in relevant business sectors, and takes the initiative to maintain the market competition order of the trust industry. As a result of the foregoing initiatives, FOTIC creates goodwill in the industry and establishes a favorable brand image.

经济责任
Economic Responsibilities

股东
Shareholders

公司坚持为股东创造价值，以出色的业绩回报股东，通过公司治理、业务运营、风险控制、企业文化建设等各方面层层推进，保障了战略目标的实现。

公司根据《公司法》、《信托公司管理办法》等法律法规的要求，建立了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。董事会是经营决策的最高权力机构，对股东会负责。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。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。

公司始终坚持稳健经营的风险控制理念，建立了完善的风险管控组织体系。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，实现全过程风险控制。公司还建立了一整套涵盖业务管理、资金管理等运营中各方面风险的内部控制制度，并通过培训、执行管理及事后监督等手段确保各项风险控制制度的有效执行。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，连续多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 is committed to creating value to shareholders and providing in return outstanding achievements for shareholders. The company has, therefore, taken a number of actions in relation to corporate governance, business operations, risk control, corporate culture construction and other respects, which ensure the realization of its strategic objective.

FOTIC has, in compliance with the Company Law and the Measures for Administration of Trust Companies, among others, built a sound and scientific corporate governance system which clarifies the power and responsibility of the board of shareholders, board of directors, independent directors, board of supervisors and the management respectively. The board of shareholders is the highest authority in the company and has the ultimate control and decision-making power of the company for and on behalf of all the shareholders. The board of directors is the company's highest decision-making authority, responsible to the board of shareholders. The board of supervisors, working as an independent supervision body, is responsible to the board of shareholders and conducts effective supervision over the duty performance of the Chairman and the General Manager, as well as the operation and management of the company. The senior management, serving as the company's decision executing body, is responsible to the board of directors and exercises its function as authorized by the Articles of Association and by the board of directors.

FOTIC always adheres to the risk control philosophy of sound operation, and has a well-established risk management and control system. This comprehensive risk control system has covered each and every department, position and person in the company, enabling overall participation by all the levels. The risk control philosophy has been absorbed into all the company's businesses and links, practicing whole-process risk control. FOTIC has also built a whole set of internal risk control systems relating to all aspects in the operation such as business management and fund management, and, in addition, ensured the effective implementation of such systems through training, management of implementation, and post-supervision. Benefiting from the construction of risk control systems, the establishment of risk control regulations, the implementation of risk control approaches and the promotion of risk control culture, FOTIC maintains sound operations and has proper risk control measures in place, as a result of which the company has maintained zero-risk operations for several consecutive years and received acceptance from the supervisory authority.



客户
Customers

作为专业财富管理机构，外贸信托充分发挥信托制度优势，在稳健中寻求创新，积极开发符合社会和市场需求的信托业务及信托理财产品。近年来，公司推出了大量风险可控、收益较高的优质产品，产品种类与结构不断丰富。目前已拥有包括富荣、富祥、汇金、汇富、鑫欣、善水、鼎鸿等在内的多款系列产品，跨及证券投资、PE 投资、房地产、矿产能源、消费信贷等多个市场领域，构建了包括不同风险收益配比、不同期限结构的产品体系，契合了不同高端客户的投资需求。2011 年，外贸信托管理的信托资产总规模超过 2300 亿元人民币，发行集合信托规模超过 1500 亿元人民币，集合信托产品发行规模处于行业领先地位。

在竞争白热化的理财市场，外贸信托深刻认识到理财业务不应该单单是产品销售，更重要的是为客户提供全方位的金融服务，帮助客户分析其金融需求，并为客户定制个性化的金融解决方案，逐渐实现产品销售向财富管理服务的转变。正是基于这种战略考虑，公司在信托行业中率先为高端客户推出外贸信托财富管理品牌，于 2011 年初揭牌成立财富管理中心，为高端客户提供优质的财富管理服务。“委托人意愿至上”是外贸信托的服务宗旨，将中国传统的五行理念与财富管理相结合更是财富管理中心在信托业一大创新。“五行财富”除了将金融投资服务升级外，还在健康关怀、子女教育、投资收藏、高端运动等多方面，为客户提供悉心周到的增值服务。

As a specialized wealth management institution, FOTIC utilizes the institutional advantages of the trust to pursue innovations when maintaining robust development, for the purpose of developing trust services and trust products satisfying social and market needs. In recent years, a great number of high-quality products with controllable risks and high proceeds have been launched, enriching continuously product varieties and structures. Today, FOTIC has issued a wide range of series products under the brands of Furong, Fuxiang, Huijin, Huifu, Xinxin, Shanshui and Dinghong, in various markets such as securities investment, PE investment, real estate, mineral and energy, and consumer credit, building a product system encompassing different risk-income ratios and different maturity structures, which meets diverse investment demands of high-end customers. In 2011, the trust assets managed by FOTIC amounted to more than RMB 230 billion, and the assembled trust issued by FOTIC exceeded RMB 150 billion, enabling FOTIC to be the biggest issuer of assembled trust.

Facing the perfervid market, FOTIC has deeply realized that, rather than limiting financing business to product sale, the most important part of such business is to provide customers with overall financial services, including helping customers analyze their financial demand and customizing financial solutions, so as to gradually complete the transfer from product sales to wealth management services. Based on such strategic consideration, FOTIC pioneered the launch of a wealth management brand specialized for high-end investors and established at the beginning of 2011 the Wealth Management Center to provide high-quality wealth management services for high-end clients. In addition to the service tenet followed by FOTIC – “giving the highest priority to the willingness of clients”, the merge between China’s traditional five-element philosophy and wealth management marks another innovation made by the Wealth Management Center in the trust industry. The “Five-element Wealth” brand provides customers with considerable value-added services in terms of health, education of children, investment and collection, and high-end sports, among others, while upgrading the original financing and investment services.



外贸信托始终恪尽职守，履行诚实、信用、谨慎、有效管理的义务，维护受益人的合法权益；对所开发的金融产品风险因素进行客观真实的说明，不承诺产品收益，不进行虚假宣传，不欺骗和误导投资者；通过自主发行，外贸信托注重加强向委托人普及信托相关知识，不断提高公众识别和防范金融风险的能力，增强客户对信托产品和服务的认知，为行业健康发展奠定良好的客户基础。

外贸信托通过发行信托产品及提供财务顾问服务等方式，丰富了社会融资渠道，在合法合规的基础上，为有需求的客户提供资金支持和财务顾问支持；同时，公司在与客户的业务往来中，始终遵循平等、自愿、公平和诚实信用的原则，保障客户的合法权益。

FOTIC abides to its duties without any reservation, performs the obligations of trustworthy, faithful, prudent, and effective management, and safeguards the legal rights and interests of beneficiaries; it provides objective and true description of the risks in the financial products it develops, does not guarantee product proceeds and make crooked promotion, and does not cheat or mislead investors; FOTIC, by means of autonomous issuance, tries hard to promote trust-related knowledge to clients, enhances the ability of the public to identify and prevent financial risks, increases the clients' perception of trust products and services, laying a good customer foundation for healthy development of the industry.

FOTIC enriches social financing channels with the issuance of trust products and provision of consulting services, and provides funding support and financial consulting support where customers have such needs, in a lawful manner; what's more, FOTIC is always doing business with customers on an equal, voluntary, fair and trustworthy basis, to guarantee the legal rights and interests of customers.

员工
Talents

“人力资源”是公司战略的核心，是公司持续发展的命脉，也是金融企业的生存之本。外贸信托始终关注内部员工的现状和需求，积极营造健康积极的工作氛围。

公司在人才引进过程中，以职位实际需求为唯一依据，杜绝将性别、年龄以及地域等因素作为甄选依据。截至2011年12月31日，公司共有女性员工90人，占49.18%，员工来自全国30个省（市/自治区）。

公司重视劳动合同管理，与员工签订劳动合同的覆盖率为100%，按照国家相关法律、法规，为员工缴纳社会保险和住房公积金，并建立企业补充医疗和年金，提升保障水平；注重薪酬制度的变革，与第三方专业机构合作，关注市场薪酬水平，积极为员工提供富有竞争力的薪酬福利保障，让员工共享公司成长的果实；建立员工援助计划（EAP），充分考虑员工的实际需要，倡导全面薪酬的理念，为员工提供女性关爱、亲子活动、亲近自然、健身活动、健康讲座等富有个性化的福利项目，提升员工归属感。

公司坚持打造职业发展双通道，鼓励员工依据个人特点，选择合适的职业发展路径。在制度上给予充分保障；在培养机制上建立了横向基于专业类别、纵向基于岗位层级的培训体系，为员工持续提升职业素养和专业能力提供保障。2011年共完成培训总人数超过700余人次，培训总期数超过60期，培训总学时数超过13000学时。

2011年共完成培训总人数超过
Learners trained in 2011

700 人次

2011年培训总期数超过
Training courses in 2011

60 期

2011年培训总学时数超过
Training hours in 2011

13,000 学时

The “human resources” serve as the core of the company's strategy, the lifeline of the company's continuous development and the foundation for the existence of financial entities. Therefore, FOTIC pays continuous attention to the situation and demand of internal employees and manages to create a healthy and inspiring work atmosphere.

The only basis on which talents are introduced is the actual needs of relevant positions, rather than gender, age, territory or other factors. On December 31st, 2011, there are 90 female employees in FOTIC, accounting for 49.18% of the workforce which includes individuals coming from 30 provinces (cities/ autonomous regions) nationwide.

FOTIC signs the employment contract with each and every employee, showing its attention to employment contract management. Also the company pays social insurance premiums and housing fund for employees in accordance with relevant laws and regulations of the State, and buys supplementary medical insurance and annuity, to enhance the security level; with emphases on changes in the compensation system, FOTIC works with the third-party professional agencies to provide employees with competitive compensation and benefits according to the compensation level in the market, allowing them to share the results arising from the company's growth; furthermore, as per the overall compensation philosophy the company advocates, it initiates an employee assistance plan (EAP) which gives full consideration to actual needs of the employees and provides such specialized benefits as female care, parents & kids activities, close to nature, excises and health talks, to promote the sense of belonging among the employees.

FOTIC continues to provide two career advancement approaches for employees, encouraging them to select the one appropriate to their own characteristics, provide fully guaranteed systems, and build a training system based on majors and positions, thus ensuring that staff can continuously improve themselves in career competence and professional abilities. In 2011, more than 700 learners were trained in over 60 training courses, leading the total training hours to exceed 13,000 hours.



公益责任及环境保护
Responsibilities for
Public Welfare and
Environmental Protection

多年来，公司及员工一直热心社会慈善事业。在大灾大难面前，外贸信托始终发扬“一方有难、八方支援”的精神，及时伸出援手，组织员工开展捐赠活动，帮助灾区人民共克时艰、共度难关。2004年印尼海啸、2008年汶川特大地震、2010年青海玉树地震，公司都第一时间组织员工积极捐款，为海内外灾区人民早日恢复生产、重建家园奉献上一份爱心，展现了慈善、大爱的精神风貌。

2011年，外贸信托成立爱心基金，开启公司“企业公民”之路新的篇章。外贸信托爱心基金是公司统一的非营利性公益事业平台，旨在打造诚信高效、委托人意愿至上的信托服务过程中，积极开展社会责任实践活动。

公司倡导“绿色办公”、“绿色出行”、“绿色行动”，努力降低日常办公对环境的带来的压力，大量工作流程均使用NOTES平台、财务软件、电子业务台账等的电子化信息交流渠道，实现“无纸化办公”，达到节约资源的效果。

FOTIC and its employees have been actively engaged in social charity over the past years. Each time when encountering severe disaster, FOTIC has, under the spirit of “difficulties in one place, aid from everywhere”, organized employee donations, to do its best to help the sufferers overcome the difficulties. For example, FOTIC has as soon as possible held donations for the Indonesia tsunami in 2004, the Wenchuan earthquake in 2008 and the Yushu earthquake in Qinghai in 2010, contributing to the recovery of the production and the livelihood of foreign sufferers and representing the company's humanity and philanthropy as well.

In addition, FOTIC set up a love fund in 2011, turning a new page in the company's journey as a “corporate citizen”. As a non-profit public welfare platform of FOTIC, the love fund is intended to provide a consistent and standardized platform for performing social responsibilities by FOTIC while it is offering trustworthy and effective trust services satisfying the clients' willingness.

FOTIC advocates “green office”, “green travel” and “green action”, and manages to reduce the influence of daily office affairs on the environment. The electronic exchange approaches including NOTES platform, financial software and electronic business accounting are used in a substantial part of the work processes, to save resources through a “paperless office”.

MILESTONES

公司大事记

1 月

- 1月19日，在《华夏时报》举办的中国金融业权威大奖“金蝉奖”评选中，外贸信托荣获“2010 最强势集合信托理财产品发行机构”大奖。
- 1月22日，外贸信托召开2011年工作会议，全面总结2010年的成绩和不足，明确2011年经营计划和工作重点。

2 月

- 2月28日，外贸信托财富管理中心正式揭牌。外贸信托成为国内首家为高端客户推出专门财富管理平台的信托公司。

3 月

- 3月21日，外贸信托第四届董事会第五次会议审议通过《关于聘张一冰女士任公司董事会秘书的议案》。

4 月

- 4月9日，在《中国证券报》举办的第二届“中国阳光私募金牛奖”评选中，外贸信托荣获“金牛阳光私募信托公司奖”。
- 4月18日，银监会下发了《关于核准伊力扎提·艾合买提江任职资格的批复》，核准伊力扎提·艾合买提江任中国对外经济贸易信托有限公司副总经理的任职资格。
- 4月20日，外贸信托与北京银行签署战略合作协议，双方将在信托计划资金代理收付业务、债券承销、融资业务、资金结算网络、电子商务、资产管理、财务顾问等方面开展密切合作，共同探讨代理资金信托业务方面的合作模式和方向，实现资源共享、优势互补、合作共赢。
- 4月29日，外贸信托在《上海证券报》披露了2010年年度报告摘要。

5 月

- 5月13日，外贸信托成立党委、纪委，选举杨自理同志为外贸信托党委书记，伊力扎提同志为外贸信托纪委书记。
- 5月，为纪念建党九十周年，外贸信托开展以“重温党史、展示风采、激发热情、凝心聚力”为主题的红色之旅实践活动，公司员工分三批赴井冈山、韶山、延安参观学习。

6 月

- 6月17日，外贸信托在《上海证券报》主办的第五届“诚信托”奖评选中荣获“诚信托卓越公司奖”。

January

- On January 19th, FOTIC was entitled "2010 Most Influential Issuer of Assembled Trust Product" in the Golden Cicada Award held by China Times, an authoritative award in China's financial industry.
- On January 22nd, FOTIC held its work meeting of 2010, summarizing those achievements and deficiencies in every respect it made in 2010 and defining the business plan and priorities it would follow in 2011.

February

- On February 28th, FOTIC Wealth Management Center was inaugurated. FOTIC thereby becomes China's first trust company to launch a wealth management platform special for high-end customers.

March

- On March 21st, the Proposal of Engaging Ms. Zhang Yibing as the Board Secretary of FOTIC was approved at the fifth meeting of the fourth FOTIC Board of Directors.

April

- On April 9th, FOTIC was awarded "Golden Bull Award for Sunshine PE Trustee" at the second "China Sunshine PE Golden Bull Award" hosted by China Securities Journal.
- On April 18th, China Banking Regulatory Commission issued the Reply on Approving the Qualification of Elzat Ahmaitjiang, approving Elzat Ahmaitjiang to serve as the Deputy General Manager of FOTIC.
- On April 20th, FOTIC and the Bank of Beijing signed a strategic cooperation agreement by which both parties would have close cooperation in capital collection and payment of trust plans, bond underwriting, financing business, capital settlement network, E-commerce, assets management and financial consulting, and discuss the pattern and direction for the cooperation in managing capital trust as agent, in order to share the resources, draw upon each other's strengths and realize win-win cooperation.
- On April 29th, FOTIC disclosed the summary of its annual report of 2010 through Shanghai Securities News.

May

- On May 13th, FOTIC established its own Party Committee and Discipline Inspection Commission, appointing Yang Zili and Ilzati as the secretaries, respectively.
- In May, in honor of the 90th anniversary of China's Communist Party, FOTIC organized a red journey under the theme of "reviewing the party's history, showing our charm, inspiring our ardor and consolidating our mind and forces", sending the staff, in three groups, to visit and learn in Jinggangshan, Shaoshan and Yan'an.

June

- On June 17th, FOTIC won the "Trustees • Excellent Company" award at the fifth "Trustees Award" hosted by Shanghai Securities News.

7 月

- 7 月 29 日 –30 日，外贸信托 2011 年年中工作会议在北京法官培训中心举行，公司全体员工参加了会议。2011 年 7 月 29 日，外贸信托举办“爱在行动—爱心慈善拍卖暨爱心基金成立晚会”，宣告了外贸信托爱心基金的成立。
- 7 月，外贸信托荣获国资委、共青团中央命名的 2009–2010 年度“全国青年文明号”称号。

8 月

- 8 月 25 日 –28 日，外贸信托与招商银行研讨会在承德举行，中化集团副总裁、外贸信托董事长王引平，外贸信托总经理杨自理等公司领导与招商银行副行长丁伟、招商银行零售金融总部常务副总裁刘建军等出席了会议，双方就加强银信合作等问题进行了深入友好的交流。
- 8 月 26 日，在《证券时报》举办的“第四届中国优秀信托公司”评选中，外贸信托荣获“中国最具成长性信托公司奖”，同时，“鼎诺风险缓冲 1 期证券投资集合资金信托计划”荣获“最佳证券投资类信托计划奖”。

9 月

- 9 月 5 日 –30 日，国资委专项审计小组对我司进行了为期 4 周的现场审计调研。审计期间，审计小组对我司信托计划、IT 系统、税务管理和内控管理方面进行了专项调研。
- 9 月 13 日，集团公司发布《关于表彰 2010 年度财务决算、税务决算先进单位的通知》，我司荣获 2010 年财务决算先进单位、税务决算先进单位称号。
- 9 月 23 日，外贸信托与恒生电子公司在杭州签署战略合作协议。根据协议，恒生公司将为我司提供一套完整的客户关系管理解决方案。

10 月

- 10 月 18 日，公司试行战略绩效考核制度，通过平衡计分卡（BSC）工具对公司战略目标在公司和部门层面的分解，进行季度量化考核。

11 月

- 11 月 4 日，公司召开青年金融专才项目启动会。青年金融专才项目致力于通过系统化培训，培养出一批具有良好素质、与外贸信托文化高度契合、在专业领域掌握较全面知识的青年人才。

12 月

- 12 月 17 日，在《金融理财》杂志社和金牌财富（北京）研究院联合主办的 2011 第二届中国金牌理财 Top10 总评榜“金貔貅奖”评选活动中，我司荣获“2011 最佳财富管理奖”。
- 12 月 20 日，在由金融时报社和社科院金融研究所联合主办的 2011 中国金融机构金牌榜——第三届“金龙奖”评选活动中，外贸信托荣获“年度最佳财富管理信托公司奖”。
- 12 月 22 日，银监会下发了《关于核准范华任职资格的批复》，核准范华任中国对外经济贸易信托有限公司副总经理的任职资格。
- 12 月 22 日，在由搜狐财经和《北京娱乐信报》联合主办的第三届首都金融服务创新大赛上，外贸信托荣获“年度最佳财富管理品牌”奖。
- 12 月 28 日，在《华夏时报》主办的第五届中国机构投资者年会暨金蝉奖评选活动中，外贸信托荣获“2011 最佳信托财富管理奖”。
- 12 月，公司举办“我的青春我的团”外贸信托团委书记竞聘活动，通过全体团员青年投票选举第二届团委委员。

July

- During July 29th-30th, FOTIC held its 2011 mid-year work meeting in Beijing Judges Training Center, attended by the whole staff of FOTIC. On July 29th, FOTIC held the “Love in Action – The Charity Auction and Love Fund Foundation Party”, announcing the foundation of FOTIC Love Fund.
- FOTIC was entitled in July “National Youth Civilization Project 2009-2010” by State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”) and the Central Committee of China Communist Youth League

August

- During August 25th-28th, the session between FOTIC and China Merchants Bank (CMB in short) was held in Chengde. Ding Wei, Vice President of CMB, Liu Jianjun, Executive Vice President of CMB Retail Finance Department, Wang Yinping, Vice President of Sinochem Group and Chairman of FOTIC, Yang Zili, General Manager of FOTIC, and other FOTIC leaders were present. Both parties had a deep and friendly discussion over consolidation of the cooperation between banks and trustees.
- On August 26th, FOTIC was entitled “China’s Most Promising Trustee”, and the Dingnuo Trust Plan I of Assembled Funds for Risk Cushion Trust Securities Investment was granted the “Best Trust Plan for Securities Investment Award”, in the fourth “China’s Excellent Trust Companies” award held by Securities Times.

September

- During September 5th-30th, the special audit team of SASAC conducted a four-week on-site audit investigation against FOTIC. The team, during its audit, investigated the trust plan, IT system, tax management and internal control management of FOTIC.
- On September 13th, the Group issued Notice on Commending Units with Excellent Performance in 2010 Financial Accounting and Taxation Accounting, in which FOTIC was entitled the Excellent Unit in 2010 Financial Accounting and the Excellent Unit in 2010 Taxation Accounting.
- On September 23rd, FOTIC and Hundsun Technologies Inc. signed a strategic cooperation agreement in Hangzhou. In light of the agreement, Hundsun Technologies Inc. would provide FOTIC with a complete series of solutions to customer relationship management.

October

- On October 18th, FOTIC implemented tentatively the strategic performance appraisal system, to make quantitative assessment, with the balance score card (BSC), of the disassembly of the company’s strategic objective within the company and within each department, on a quarterly basis.

November

- On November 4th, FOTIC held the kickoff meeting for the specialized young financial talent project which was intended to foster through systematic training a group of young talents having excellent qualities, agreeing highly with the culture of FOTIC and getting relatively comprehensive knowledge of a specialty.

December

- On December 17th, FOTIC was granted “Best Wealth Management Award 2011” at the Golden Brave Troops Award of the second China Golden Financing List TOP 10 jointly hosted by Financial Money and Golden Wealth (Beijing) Research Institute.
- On December 20th, FOTIC was granted “Best Trust Company of the Year for Wealth Management” at the third “Golden Dragon Award” in 2011 Golden Medal List of China Financial Institutions, jointly hosted by Financial Times and Institute of Finance and Banking, Chinese Academy of Social Sciences.
- On December 22rd, China Banking Regulatory Commission issued the Reply on Approving the Qualification of Fan Hua, approving Fan Hua to serve as the Deputy General Manager of FOTIC.
- On December 22th, FOTIC was awarded “Best Wealth Management Brand of the Year” at the third Capital Financial Services Innovation Award jointly hosted by business.sohu.com and Beijing Daily Messenger.
- On December 28th, FOTIC was granted “Best Trust Wealth Management Award 2011” at the fifth Annual Conference of China Institutional Investors and the Golden Cicada Award hosted by China Times.
- In the same month, FOTIC held a competition for the position of the Secretary of the Communist Youth League Committee titled “My Youth and My League”, electing the members of the second youth league committee through voting among all league members.

AUDITOR’S REPORT

审计报告

天职京 SJ[2012]854 号

TZJ No. SJ[2012]854

中国对外经济贸易信托有限公司：

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“外贸信托公司”）财务报表，包括 2011 年 12 月 31 日的资产负债表，2011 年度的利润表、所有者权益变动表和现金流量表以及财务报表附注。

一、管理层对财务报表的责任

编制和公允列报财务报表是外贸信托公司管理层的责任，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。

二、注册会计师的责任

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。

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。

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，外贸信托公司财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了外贸信托公司 2011 年 12 月 31 日的财务状况以及 2011 年度的经营成果和现金流量。

To FOTIC,

We have audited the attached financial statements of China Foreign Economy and Trade Trust Co., Ltd. (hereinafter referred to as “FOTIC”), including the balance sheet as of December 31, 2011, and the related statement of income, statement of equity changes, statement of cash flows and notes to the financial statements for the year then ended.

1. Responsibilities of the management

The management team of FOTIC is responsible for the preparation and fair presentation of financial statements. Such responsibilities include: (1) the preparation of financial statements in compliance with the provisions of Accounting Standards for Business Enterprises, and the realization of fair presentation of the same statements; (2) the design, implementation and maintenance of necessary internal controls, in order to ensure that there is no material misstatement due to fraud or error.

2. Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit in accordance with the provisions of the Auditing Standards for China's Certified Public Accountants. Those standards require us to comply with China's Code of Ethics for Certified Public Accountants and to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes the implementation of auditing procedures to obtain evidence relevant to the amounts and disclosures in the financial statements. The auditing procedures selected depend on the auditor's professional judgment, including the risk assessment on the material misstatement of the financial statements due to fraud or error. The certified public accountants are, during such risk assessment, considering the internal controls related to the preparation and fair presentation of financial statements to design appropriate audit procedures. But the purpose is not to express our views on the effectiveness of internal controls. An audit also includes assessing whether the accounting policies selected and accounting estimates made by the management are reasonable, as well as evaluating the overall financial statement presentation.

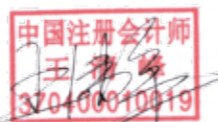
We believe that our audit obtained sufficient and adequate evidence to provide the basis for our opinion.

3. Auditor's opinion

In our opinion, the financial statements of FOTIC have been already prepared in compliance with the Accounting Standards for Business Enterprises in all material respects, and presented fairly the financial position of FOTIC as of December 31, 2011 and the results of its operations and its cash flows for the year then ended.



中国注册会计师：



中国注册会计师：



资产负债表

BALANCE SHEET

金额单位：元
In RMB

| 资产 Assets | 年末余额 At end of year | 年初余额 At beginning of year |
|------------------------------------------------------------|------------------------|------------------------------|
| 流动资产 Current assets | | |
| 现金及存放中央银行款项 Cash and cash equivalents | 53,393.68 | 45,154.92 |
| 存放同业款项 Due from banks | 441,770,655.81 | 168,451,927.79 |
| 拆出资金 Lendings to banks and other financial institutions | - | - |
| 交易性金融资产 Trading financial assets | 300,966,944.68 | - |
| 衍生金融资产 Derivative financial assets | - | - |
| 买入返售金融资产 Reverse repurchase agreements | - | - |
| 应收票据 Notes receivable | - | - |
| 应收账款 Trade accounts receivable | 82,574,781.96 | 15,012,199.70 |
| 预付款项 Advances payment to suppliers | 1,316,171.10 | 1,218,268.80 |
| 应收利息 Interest receivable | - | - |
| 应收股利 Dividend receivable | - | - |
| 其他应收款 Other receivables | 10,317,516.69 | 5,069,463.55 |
| 发放贷款及垫款 Loans and advances | - | - |
| 代理业务资产 Capital in vicarious business | 280,000.00 | 280,000.00 |
| 其他流动资产 Other current assets | 833,344,618.03 | 569,532,931.19 |
| 流动资产合计 Total current assets | 1,670,624,081.95 | 759,609,945.95 |

资产负债表

BALANCE SHEET

金额单位：元
In RMB

| 资产 Assets | 年末余额 At end of year | 年初余额 At beginning of year |
|-------------------------------------------------|------------------------|------------------------------|
| 非流动资产 Non-current assets | | |
| 可供出售金融资产 Available-for-sale financial assets | 1,669,408,779.96 | 1,951,191,307.12 |
| 长期应收款 Long-term receivables | - | - |
| 持有至到期投资 Held-to-maturity investment | 427,299,898.07 | 662,683,923.42 |
| 长期股权投资 Long-term equity investment | 472,626,424.27 | 486,244,419.46 |
| 固定资产 Fixed assets | 6,604,272.42 | 2,939,501.03 |
| 固定资产清理 Disposal of fixed assets | - | - |
| 无形资产 Intangible assets | 6,147,624.82 | 4,130,950.59 |
| 商誉 Goodwill | - | - |
| 长期待摊费用 Long-term deferred expense | 3,150,085.57 | - |
| 递延所得税资产 Deferred income tax assets | - | - |
| 其他非流动资产 Other non-current assets | - | - |
| 非流动资产合计 Total non-current assets | 2,585,237,085.11 | 3,107,190,101.62 |
| 资产合计 Total assets | 4,255,861,167.06 | 3,866,800,047.57 |

资产负债表

BALANCE SHEET

金额单位：元
In RMB

| 负债和所有者权益 Liabilities and owner's equity | 年末余额 At end of year | 年初余额 At beginning of year |
|----------------------------------------------------------------|------------------------|------------------------------|
| 流动负债 Current liabilities | | |
| 拆入资金 Borrowings from banks and other financial institutions | - | - |
| 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 | 37,641,150.64 | 22,111,865.65 |
| 应交税金 Taxes and dues payable | 77,681,932.15 | 48,070,443.49 |
| 应付利息 Interest payable | - | - |
| 应付股利 Dividend payable | - | - |
| 应付账款 Trade accounts payable | - | - |
| 其他应付款 Other payables | 108,527,657.35 | 13,206,807.16 |
| 代理业务负债 Liabilities from vicarious business | 280,000.00 | 280,000.00 |
| 流动负债合计 Total current liabilities | 224,130,740.14 | 83,669,116.30 |

资产负债表

BALANCE SHEET

金额单位：元
In RMB

| 负债和所有者权益 Liabilities and owner's equity | 年末余额 At end of year | 年初余额 At beginning of year |
|----------------------------------------------------|------------------------|------------------------------|
| 非流动负债 Non-current 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 | 71,505,142.53 | 200,721,919.80 |
| 非流动负债合计 Total non-current liabilities | 71,505,142.53 | 200,721,919.80 |
| 负债合计 Total liabilities | 295,635,882.67 | 284,391,036.10 |
| 所有者权益 Owner's equity | | |
| 实收资本 Paid-in capital | 2,200,000,000.00 | 2,200,000,000.00 |
| 资本公积 Capital reserves | 251,139,433.89 | 658,136,932.12 |
| 盈余公积 Surplus reserve | 299,842,482.36 | 221,361,105.24 |
| 信托赔偿准备金 Trust compensation reserve | 128,699,222.87 | 89,458,534.31 |
| 未分配利润 Retained profit | 1,080,544,145.27 | 413,452,439.80 |
| 所有者权益合计 Total owner's equity | 3,960,225,284.39 | 3,582,409,011.47 |
| 负债和所有者权益总计 Total liabilities and owner's equity | 4,255,861,167.06 | 3,866,800,047.57 |

利润表

INCOME STATEMENT

金额单位：元
In RMB

| 项目 Item | 本年金额 Current year | 上年金额 Previous year |
|------------------------------------------------------------------------------------|----------------------|-----------------------|
| 营业收入 Income from operations | 1,222,128,030.29 | 641,114,955.29 |
| 利息净收入 Interest income, net | 5,497,886.27 | 11,307,408.03 |
| 利息收入 Interest income | 5,497,886.27 | 11,324,519.14 |
| 利息支出 Interest expense | - | 17,111.11 |
| 手续费及佣金净收入 Fee and commission income, net | 788,892,490.00 | 428,317,489.28 |
| 手续费及佣金收入 Fee and commission income | 788,892,490.00 | 428,317,489.28 |
| 手续费及佣金支出 Fee and commission expense | - | - |
| 租赁收益 Income from leasing | - | - |
| 投资收益（损失以“-”号填列） Income from investment (loss is expressed with "-") | 426,827,637.08 | 206,152,449.41 |
| 公允价值变动损益（损失以“-”号填列） Profit from fair value changes (loss is expressed with "-") | 1,310,039.87 | -4,380,912.53 |
| 汇兑损益（损失以“-”号填列） Foreign exchange gain and loss (loss is expressed with "-") | -446,787.94 | -281,478.90 |
| 其他业务收入 Income from other operations | 46,765.01 | - |
| 营业支出 Operating expense | 203,267,661.92 | 104,208,283.33 |
| 营业税金及附加 Business tax and surcharges | 77,576,916.60 | 25,888,287.20 |
| 业务及管理费 Operation and administrative expense | 122,185,725.52 | 76,870,921.86 |
| 资产减值损失 Assets impairment loss | 2,163,440.55 | 1,449,074.27 |
| 其他业务成本 Other operational cost | 1,341,579.25 | - |
| 营业利润（亏损以“-”号填列） Operating profit (loss is expressed with "-") | 1,018,860,368.37 | 536,906,671.96 |

利润表

INCOME STATEMENT

金额单位：元
In RMB

| 项目 Item | 本年金额 Current year | 上年金额 Previous year |
|----------------------------------------------------------------------|----------------------|-----------------------|
| 加：营业外收入 Add: Non-operating income | 32,065.33 | 1,182,236.31 |
| 减：营业外支出 Less: Non-operating expense | 23,417.91 | 6,873.61 |
| 利润总额（亏损总额以“-”号填列） Gross profit (gross loss is expressed with "-") | 1,018,869,015.79 | 538,082,034.66 |
| 减：所得税费用 Less: Income tax expense | 234,055,244.64 | 102,057,651.49 |
| 净利润（净亏损以“-”号填列） Net profit (net loss is expressed with "-") | 784,813,771.15 | 436,024,383.17 |
| 每股收益 Earnings per share | - | - |
| 基本每股收益 Basic | - | - |
| 稀释每股收益 Diluted | - | - |
| 其他综合收益 Other comprehensive income | -406,997,498.23 | 346,278,968.59 |
| 综合收益总额 Total comprehensive income | 377,816,272.92 | 782,303,351.76 |

信托项目资产负债表

BAIANCE SHEET OF TRUST PROJECTS

金额单位：元
In RMB

| 资产 Assets | 年末余额 At end of year | 年初余额 At beginning of year |
|------------------------------------------------------------|------------------------|------------------------------|
| 流动资产 Current assets | | |
| 货币资金 Cash and cash equivalents | 41,559,209,679.31 | 6,295,832,195.68 |
| 拆出资金 Lendings to banks and other financial institutions | - | - |
| 交易性金融资产 Trading financial assets | 17,871,992,043.99 | 14,170,392,784.71 |
| 衍生金融资产 Derivative financial assets | - | - |
| 买入返售金融资产 Reverse repurchase agreements | 5,025,706,343.52 | 300,000,250.00 |
| 应收账款 Trade accounts receivable | 59,068,712,604.40 | 2,400,065,459.50 |
| 预付账款 Advances payment to suppliers | - | - |
| 应收利息 Interest receivable | 77,401,731.26 | 3,662,843.15 |
| 应收股利 Dividend receivable | - | - |
| 其他应收款 Other receivables | 1,211,687,088.83 | 426,813,976.04 |
| 发放贷款 Loans and advances | 64,283,486,912.77 | 36,880,571,712.22 |
| 代理业务资产 Capital in vicarious business | - | - |
| 其他流动资产 Other current assets | - | - |
| 流动资产合计 Total current assets | 189,098,196,404.08 | 60,477,339,221.30 |

信托项目资产负债表

BAIANCE SHEET OF TRUST PROJECTS

金额单位：元
In RMB

| 资产 Assets | 年末余额 At end of year | 年初余额 At beginning of year |
|-------------------------------------------------|------------------------|------------------------------|
| 非流动资产 Non-current assets | | |
| 可供出售金融资产 Available-for-sale financial assets | 21,224,615,513.34 | 16,711,988,935.19 |
| 长期应收款 Long-term receivables | - | - |
| 持有至到期投资 Held-to-maturity investment | 14,993,900,000.00 | 3,473,300,000.00 |
| 长期股权投资 Long-term equity investment | 13,457,596,440.07 | 5,728,386,500.00 |
| 固定资产 Fixed assets | - | 71,988,469.46 |
| 固定资产清理 Disposal of fixed assets | - | - |
| 无形资产 Intangible assets | - | - |
| 商誉 Goodwill | - | - |
| 长期待摊费用 Long-term deferred expense | 852,222.24 | - |
| 递延所得税资产 Deferred income tax assets | - | - |
| 其他非流动资产 Other non-current assets | - | - |
| 非流动资产合计 Total non-current assets | 49,676,964,175.65 | 25,985,663,904.65 |
| 资产总计 Total assets | 238,775,160,579.73 | 86,463,003,125.95 |

信托项目资产负债表

BAIANCE SHEET OF TRUST PROJECTS

金额单位：元
In RMB

| 负债和所有者权益 Liabilities and owner's equity | 年末余额 At end of year | 年初余额 At beginning of year |
|----------------------------------------------------------------|------------------------|------------------------------|
| 流动负债 Current liabilities | | |
| 拆入资金 Borrowings from banks and other financial institutions | - | - |
| 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 | - | - |
| 应交税费 Taxes and dues payable | 3,949,343.60 | 949,594.11 |
| 应付利息 Interest payable | - | - |
| 应付股利 Dividend payable | 16,531,689.57 | 867,934.37 |
| 应付账款 Trade accounts payable | 14,221,560.16 | 47,512,417.35 |
| 其他应付款 Other payables | 925,171,677.53 | 170,945,779.45 |
| 代理业务负债 Liabilities from vicarious business | - | - |
| 流动负债合计 Total current liabilities | 959,874,270.86 | 220,275,725.28 |
| 非流动负债 Non-current 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 non-current liabilities | - | - |
| 非流动负债合计 Total non-current liabilities | - | - |
| 负债合计 Total liabilities | 959,874,270.86 | 220,275,725.28 |

信托项目资产负债表

BAIANCE SHEET OF TRUST PROJECTS

金额单位：元
In RMB

| 负债和所有者权益 Liabilities and owner's equity | 年末余额 At end of year | 年初余额 At beginning of year |
|----------------------------------------------------|------------------------|------------------------------|
| 所有者权益 Owner's equity | | |
| 实收信托 Paid-in trust | 236,898,602,950.28 | 83,325,555,559.10 |
| 资本公积 Capital reserves | 758,077,140.03 | 1,325,659,051.95 |
| 盈余公积 Surplus reserve | - | - |
| 信托赔偿准备金 Trust indemnity reserves | - | - |
| 未分配利润 Retained profit | 158,606,218.56 | 1,591,512,789.62 |
| 所有者权益合计 Total owner's equity | 237,815,286,308.87 | 86,242,727,400.67 |
| 负债和所有者权益总计 Total liabilities and owner's equity | 238,775,160,579.73 | 86,463,003,125.95 |

信托项目利润及利润分配表

STATEMENT OF INCOME AND PROFIT APPROPRIATION OF TRUST PROJECTS

金额单位：元
In RMB

| 项目 Item | 本年实际数 Current year actual | 上年实际数 Previous year actual |
|--------------------------------------------------------------------------------------------------|------------------------------|-------------------------------|
| 营业收入 Income from operations | 5,839,648,807.22 | 4,115,186,158.74 |
| 利息净收入 Interest income, net | 8,094,227,640.71 | 1,842,808,218.42 |
| 利息收入 Interest income | 8,094,227,640.71 | 1,842,808,218.42 |
| 利息支出 Interest expense | - | - |
| 手续费及佣金净收入 Fee and commission income, net | - | 37,915.00 |
| 手续费及佣金收入 Fee and commission income | - | 37,915.00 |
| 手续费及佣金支出 Fee and commission expense | - | - |
| 租赁收益 Income from leasing | 38,621,683.33 | - |
| 投资收益（损失以“-”号填列） Income from investment (loss is expressed with "-") | -503,496,445.87 | 2,144,433,434.89 |
| 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 | 165,073,521.32 | - |
| 公允价值变动损益（损失以“-”号填列） Profit and loss from fair value changes (loss is expressed with "-") | -2,044,469,165.02 | 108,306,590.43 |
| 汇兑损益（损失以“-”填列） Foreign exchange gain and loss (loss is expressed with "-") | - | - |
| 其他业务收入 Income from other operations | 254,765,094.07 | 19,600,000.00 |
| 营业支出 Operating expense | 1,703,613,436.44 | 835,193,666.03 |
| 营业税金及附加 Business tax and surcharges | 41,257,277.16 | 20,606,354.47 |
| 业务及管理费 Operation and administrative expense | 1,662,356,159.28 | 814,587,311.56 |
| 资产减值损失 Assets impairment loss | - | - |
| 其他业务成本 Other operational cost | - | - |

信托项目利润及利润分配表

STATEMENT OF INCOME AND PROFIT APPROPRIATION OF TRUST PROJECTS

金额单位：元
In RMB

| 项目 Item | 本年实际数 Current year actual | 上年实际数 Previous year actual |
|----------------------------------------------------------------------|------------------------------|-------------------------------|
| 营业利润（亏损以“-”号填列） Operating profit (loss is expressed with "-") | 4,136,035,370.78 | 3,279,992,492.71 |
| 加：营业外收入 Add: Non-operating income | - | 365.00 |
| 减：营业外支出 Less: Non-operating expense | - | - |
| 利润总额（亏损总额以“-”号填列） Gross profit (gross loss is expressed with "-") | 4,136,035,370.78 | 3,279,992,857.71 |
| 减：所得税费用 Less: Income tax expense | - | - |
| 净利润（净亏损以“-”号填列） Net profit (net loss is expressed with "-") | 4,136,035,370.78 | 3,279,992,857.71 |
| 加：期初未分配信托利润 Add: Retained trust profit at beginning of period | 1,591,512,789.62 | - |
| 可供分配的信托利润 Distributable trust profit | 5,727,548,160.40 | 3,279,992,857.71 |
| 减：本期已分配的信托利润 Less: Distributed trust profit for the period | 5,568,941,941.84 | 1,688,480,068.09 |
| 期末未分配信托利润 Retained trust profit at end of period | 158,606,218.56 | 1,591,512,789.62 |





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