

( )



“ ” “ ” “ ” “ ” “ ” “ ”

1 (Fair value option, FVO)

AAAAA

2000

“ ”

“ ” “ ” “ ” “ ” “ ” “ ”

FVO

IPO

“ ” “ ” “ ” “ ” “ ” “ ” “ ”

"

FVO

2

2

SPPI

SPPI

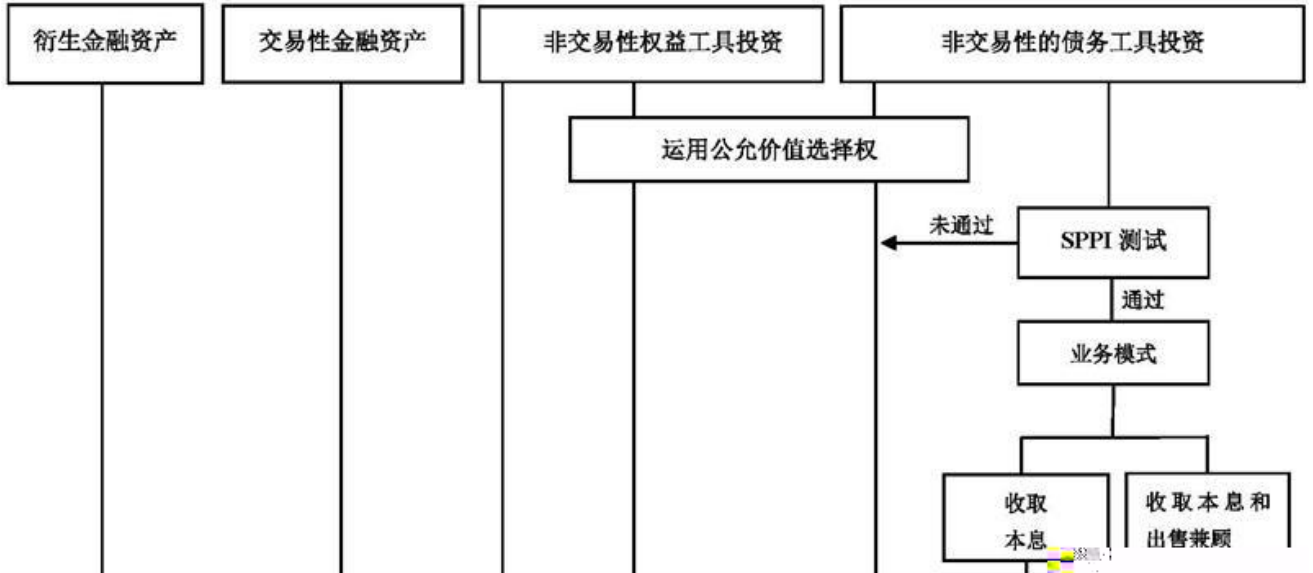
3

FVOCI( )

FVTPL

1 3 CAS 22—  
1

2018



1

2

AMC

FVO

SPPI

AMC  
FVTPL



2020 1 10

2020 15

2020 1 3

2003

20 20

20

2020



2020 9

2020 1 3

2020



— —

2019

2020

2020 1 3

"

"

2019

2020

160

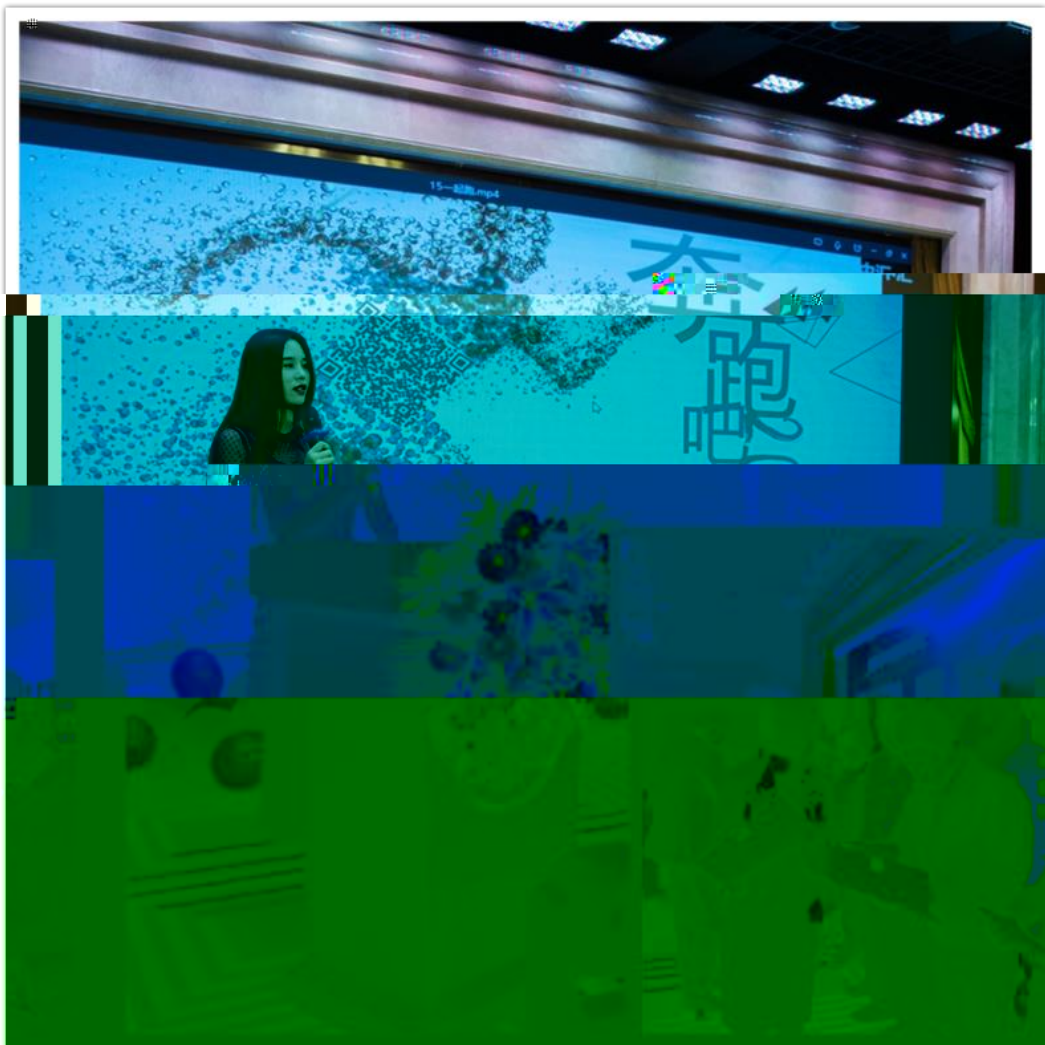
2019

2020



2019

2020





2019

1.

5%

2.

20%

200

10%

4.

1 6

" " " "

5.





7 --- >

2 ---

6 ---

2013 77 <

2014 76 <

1 ---

4 ---

12 ---

1 --- >

5



2019 12 31

1

1

2

" "

3

3

3

3

4

21 ——

[2018]35

<

21 ——

>

[2018]35

2019 1 1

2021 1 1

16 ——

5 "

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

"

6

22 ——

[2017]7

23 ——

[2017]8

24 ——

[2017]9

37 ——

[2017]14

1

2

7

1

2

3

22 —



12 —— [2019]9

14 —— [2017]22

16

" "

3 ——

,

17

20

50

18

14 ——

2017 22

14 ——

2017 22

7 ---

19

"

"

---

20

1

2

3

21

22

23

24

12 ——

“ ”  
[2019]9

25

8 ——

27

1

2

3

28

37 —

[2017]14

2019

64

3

5

4

1

2

8

6

9

7

5

29

14 —

2017 22



30 "

" " " " "  
" " " " "  
[2017]14

37 ——

1

2

" " " "

31

28 ——

2019

2019

2

1

32

16 ——

14 ---

18 ---

33

12 ---

[2019]9

37 ---

"

"

"

"

"

"

37 ---

34

12 ---

[2019]9

1000

6

200

35

14 ---

2017 22

1

2

41

42

"

"

"

"

"

"

43

"

"

44

45

13 ---

, , 27 ---

46

16 ---

16 ---

48

2 ---

22 ---

22 ---

2 ---

[2017]7

[2014]14

49

1

2

3

5

50

51

22 ---

[2017]7

52

21 ---  
80%

[2018]35

5

0

0

1 ---

53

1  
2  
3  
4

"

"

"

---

"

54

55

37 ——

[2017]14

56 "

"

"

"

30 ——

"

"

"

"

"

"

57

"

"

22 ——

[2017]7

"

"

"

"

[2019] 15

LPR

"

"

"

"

+200

"

"

20%

58



59

3

60 )

(

14 --- 2017 22

61

14 --- 2017 22

4 ---

6 ---

1 ---

1

2

3

62

22 ---

"

"

22 ---

"

"

[2017]7

4

25 ---

26 ---

"

"

63

64

22 ---

[2017]7

65

1

2

66

14 ---

2017 22

67

21 ---  
1

[2018]35

2

1

1

2

2

1



2019

2020

3 1 6 30

2019

APP

12366

2020 4 30

2019

" "



3 1 6 30 2019 2019 2020

2019 94 " 94 "

1.

12

400

94

2.

"

"

APP 2019



1. 2020 2019

2020 1 1

2020 1 1

8.2017 3  
 3 10 10 2017  
 78 10 2011  
 45 2020 3 1 2020 3 1 2017 1 1 2017  
 2011 78  
 9.2017 4 10 10 2017  
 4 10 1 2018 5  
 360 2011 50 2020 3 1  
 45 2020 3 1 2017 1 1 2017  
 360 2011  
 50 2020 3 1 2011  
 10. 2020 1 2020 2  
 2  
 45 2020 3 1 2017 1 1  
 2020 3 1



30 2019 2019 2019 2020 3 1 6  
 1.2019 1 1 6 " " 2000 90  
 4000 6 90  
 2.2019 1 " " 2000 2000  
 24000

|    |       |      |           |     |     |       |        |      |
|----|-------|------|-----------|-----|-----|-------|--------|------|
|    |       | 1080 |           |     |     | 24000 |        | 360  |
|    |       | 720  |           |     |     |       |        |      |
| 3. |       |      |           |     | 6   | " "   |        |      |
|    | 2019  | 8    |           |     | 1   | " "   | 2000   |      |
|    |       |      | 1-8       |     | 4   |       |        |      |
|    | 4     |      | 8x 5000 / | 720 | 6   |       |        |      |
|    | 600   |      |           |     |     |       |        |      |
| 4. |       |      |           |     |     |       |        |      |
| 5. |       |      |           | 1   | 20% | 1600  | 19200  |      |
|    | 12    | 6    |           |     |     | 3%    |        | 1080 |
|    | 18120 |      |           |     |     |       |        |      |
| 6. |       |      |           |     |     |       |        |      |
| 7. |       |      |           |     |     |       |        |      |
|    | 2019  |      |           |     |     | 12    |        | 400  |
| 1. |       |      |           |     |     |       | 5000 / |      |
| 2. |       |      |           |     |     |       |        |      |

" " 2020 1 1

2020 1 1

" "

2020 1 1

< > 2020 1 1

2020 1 1  
2020

2020 1 1 850

13  
13

2020 1 1  
[ ]

2020 1 1

<

>

2020 1 1

2020 1 1



01.

2006 162

02.

1

1988 30

05.

10

1991 155

06.

2019

2019

2019

" "

18

6

2019

" "

2019

" "

P2P





1  
2

3

4

5

/

**3**

<

1312 --- >

"

1

(2)

(3)

4

5

6

"

2

**4**

1

1000

A

1000

A

"

"

2

1000

B

1000

B

B

3

B

1000

"

C

1000

C

1

2

3

4

5

/

1

2

3

/ /

4

6

1

2

3

7

1312 ---

"

1502 —

"

1312 —

"

1211

---

1141 ---

"

8





2

3

4

13

1311 —

"

"

14

3

15

1

( " " )

2

" "

3

4

"

"

"

"

5

6

7

16



8 —

"

"

1311

3

"

"

"

"

1311

1101 —

"

"

1

2

3

2.

3.

$\langle f, \phi \rangle$

4.

3.

4.

1.

2.

3.

4.

5.

6.

7.

2.

3.

1.

1

2

3

4

2.

" "

1.

2.

1.

2.

3.

4.

5. /


6.

7.

8.

9.


10.



2020 5

---

2020 1 3



2020 4

: \_\_\_\_\_

2020 1 3

2020 3

2020 5 1

: \_\_\_\_\_

2020 1 3

2020 2

2017 12 22

2020 5 1

: \_\_\_\_\_

2020 1 3

2019 51





• • • • • • • • • •

<http://www.zhcpa.cn/>

