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20 年度报告
11 ANNUAL REPORT



中国证券登记结算有限责任公司

CHINA SECURITIES DEPOSITORY AND CLEARING CORPORATION LIMITED

SD&C *2011* 年度报告

诚信 · 安全 · 务实 · 高效
Trustworthy Safe Pragmatic Efficient



2011 SD&C

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董

事长致辞



董事长：
JIN Ying
Chairman of the Board

金颖

刚刚过去的2011年是充满挑战的一年。这一年，国际局势纷繁多变，主权债务危机跌宕起伏；这一年，“十二五”恢弘大幕拉开，资本市场改革发展步入新的攻坚阶段；这一年，公司迎来十年华诞，登记结算事业开启新的征程。

2011年，中国结算公司在证监会领导下，紧紧围绕资本市场中心工作，求真务实、开拓进取，在确保证券登记结算系统安全稳定运行的同时，进一步健全完善登记结算法规制度，扎实推进行业数据中心建设，不断完善服务机制、创新服务方式，进一步提升市场服务水平。截至2011年底，公司管理的股票账户达1.65亿户，登记存管的证券3304只，登记存管的证券总市值达22.53万亿元，日均处理过户笔数达1954.81万笔，日均处理过户金额达6902.13亿元，日均结算总额达10816.26亿元，日均结算净额达366.30亿元。

2012年，中国结算公司将认真贯彻全国金融工作会议和全国证券期货监管工作会议精神，树立服务经济发展方式转变、服务实体经济的大局观，在证监会领导下，全力支持市场创新与发展。强化创新意识，创新发展理念，创新服务手段和制度机制，提升对资本市场创新的响应速度和支持力度；强化安全意识，确保登记结算系统安全稳定运行；强化服务意识，提升对投资者、发行人和结算参与人的服务质量；强化队伍建设，提升公司内部凝聚力和队伍活力，为资本市场的健康发展做出新的更大贡献！

总 经理报告



周明
总经理:
ZHOU Ming
General Manager

2011年是“十二五”规划的开局之年，在国内国际经济金融形势复杂多变的大背景下，中国证券登记结算公司认真落实证监会各项工作部署，确保了证券登记结算系统安全稳定运行，与此同时，在配合资本市场创新发展、完善证券登记结算制度、防范化解结算风险、深化技术系统建设等方面不懈努力、持续改进，取得了新进展。

一、安全高效完成日常登记结算工作

高效完成沪、深市场登记结算业务。2011年共计新开股票账户1079.51万户，完成结算总额263.92万亿元，完成结算净额8.94万亿元；截至2011年底，公司管理的股票账户达1.65亿户，登记存管的证券3304只，登记存管的证券总市值达22.53万亿元，日均处理过户笔数达1954.81万笔，日均处理过户金额达6902.13亿元，日均结算总额达10816.26亿元，日均结算净额达366.30亿元。

积极拓展开放式基金业务。截至2011年底，开放式基金TA系统内参与的管理人105家，其中基金公司44

家、券商60家、银行1家；理财产品533只，其中开放式基金212只、创新型封闭式基金22只、券商集合理财产品286只、银行理财产品13只。

做好境外上市公司非境外上市股份登记存管业务。截至2011年底，为104家境外上市公司办理了非境外上市股份集中登记存管手续，登记存管非境外上市股份总数约1974.61亿股。

办理上市公司股东大会网络投票及证券网络查询业务。2011年共计办理了10次上市公司股东大会网络投票业务；截至2011年底，超过370万投资者已成为公司网络服务用户。



中国结算2011年第一次股东会议，第二届董事会第二十九次会议，
第二届监事会第八次会议

*The 1st General Meeting of Shareholders for 2011
The 29th Session of the 2nd Board of Directors Meeting
The 8th Session of the 2nd Board of Supervisors*

二、全力配合资本市场创新

积极做好推出跨境、跨市场ETF的准备工作。研究并形成了沪深市场跨境、跨市场ETF产品方案，完成了《ETF登记结算实施细则》的修订工作。

积极稳妥推进境外公司境内发行股票（国际板）登记结算相关准备工作。进一步修改完善了《境外公司境内发行股票登记结算业务规则》和《境外公司境内发行股票登记存管及相关服务协议》；完成了《国际板名义持有人制度研究报告》、《名义持有人公司设立方案》和《国际板上市公司股东大会投票业务操作指引》的起草工作。

继续配合做好融资融券试点相关工作和转融通登记结算业务的研究工作。完成《融资融券业务登记结算实施细则（修订稿）》，并向全市场公开征求了意见；对证监会《转融通业务监督管理试行办法》、证券金融公司《转融通业务实施方案》进行研究并提出意见；完成《关于〈转融通保证金管理与登记结算服务实施意见〉的报告》及《转融通登记结算业务实施细则》的起草和内部征求意见工作。

稳步推进担保品第三方管理业务的研究与开发工作。正式启动了以转融通保证金管理为第一阶段的担保品第三方管理业务，起草并修订完善了《转融通保证金管理业务实施方案》、《转融通保证金委托管理业务实施细则》，完成了担保品管理系统一期功能开发并已通过内部测试。

积极支持交易所债券市场发展。年内审核批准了14家上市商业银行的结算参与人资格；研究修订《标准券折算率管理办法》，完善了标准券管理。

积极支持上交所报价回购、约定购回等创新业

务。与上交所联合发布了《约定购回式证券交易及登记结算业务实施细则》、《债券质押式报价回购交易及登记结算业务实施细则》。

配合证券公司现金管理产品创新试点，抓住机遇积极为现金产品提供TA（transfer agent过户登记）及资产托管业务。完成了托管技术系统的采购和测试，业务规则、操作规程和风险预案的制定，以及人员培训等工作。经周密准备，托管系统于10月初已正式上线。

积极跟进国家高新园区非上市公司股份公开转让市场建设的相关情况。深入研究了非上市公司股份报价转让登记结算业务规则和风险管理措施。

继续落实账户管理长效机制。采取证券公司自查和现场检查相结合的方式开展了开户代理业务检查工作，对100余个有证券公司驻点的银行网点进行实地走访，对11家证券公司营业部进行现场检查。

积极参与证券期货行业标准化工作。参与金融工具分类编码标准、证券投资基金编码标准、证券发行人编码标准的研究和起草工作。同时，继续推进采用国际证券识别编码(ISIN编码)，截至2011年底，共为10521只金融工具分配了ISIN编码。



中国结算公司重大专题讨论会
Seminar on SD&C Major Subjects



走访结算参与者
Visiting Clearing and Settlement Participants

三、进一步完善登记结算制度和结算风险管理体系

积极参与证券法评估工作。成立了《证券法》评估工作小组，对《证券法》中与证券登记结算相关的问题进行了深入的研究，完成了评估报告。

进一步健全完善登记结算业务规则和流程。梳理非交易过户业务，发布了《证券非交易过户业务实施细则（适用于继承、赠与、依法进行的财产分割、法人资格丧失等情形）》；配合《证券登记结算业务参与机构自律管理措施实施细则》的实施，发布了《证券登记结算自律管理措施实施程序》和《格式文书》；结合市场发展与创新，进一步修改了结算规则，重新上报证监会审批。

继续完善结算参与机构管理工作。基本完成《结算参与者管理规则》的修订工作，在结算参与机构法人性质分类的基础上，对结算参与者实施二级分类管理；完成了新版结算参与机构管理平台的开发工作，启用和发布了结算参与机构统一编码。

加强结算风险的防范和控制。成立了结算风险监控课题小组，聘请咨询公司研究建立证券公司结算风险（信用风险）评级体系；完善托管银行风险管理，梳理了托管银行业务办理流程，与托管银行签署了结算协议；加强与交易所的协调，共同防范新业务衔接中的风险隐患。

四、深化技术系统建设、支持证券市场创新发展

启动新版登记结算系统的规划和建设工作。完成《新版登记结算系统统一规划报告》，提出了涵盖公司重大业务模式、业务规则、风险管理、数据标准和技术系统等各层次、领域共计31条建议。

进一步优化了证券登记结算生产系统、开放式基金TA系统、通信系统、网络系统、灾难备份系统、数据仓库系统、公司网站系统、办公自动化系统、技术监控系统、凭证电子化系统的功能和性能，为证券市场的创新发展和登记结算业务发展，提供了有力的技术支持。同时，进一步加强信息系统安全管理，确保了登记结算技术系统安全稳定运行。

积极落实证监会系统备份能力要求。完成总部基金系统、网站系统备份能力建设方案的制定及论证，完成公司技术系统本地和同城备份系统建设工程的立项工作。

积极推进证券期货业编码和标准服务中心电子化平台建设。完成行业标准制修订管理平台开发和标准编码管理平台的需求分析，完成中国资本市场标准门户网站栏目设计和原型制作，已通过证标委审核。

配合证监会系统和民政部的相关工作，积极提供技术支持服务。配合证监会证券市场运行监测分析系统建设，协助搭建开发测试环境；配合证监会私募基金监管工作，开展私募基金机构投资者信息登记系统建设；配合投资者保护基金公司资金监控系统建设，开展交易结算数据比对工作；根据民政部的需求，开发低收入家庭持股情况查询系统，目前已在北京、上海两地民政部门使用。

大力推进开放式基金登记结算基础设施建设。修订发布了《开放式基金业务数据交换协议》，推动了《基金注册登记业务运作规范》等基金行业标准的制定；开展了基金注册登记数据中央交换平台搭建工作，完成中央数据交换平台的开发工作，开始受理市场参与者接入平台的测试申请；完成公司TA系统接入中央数据平台的TA系统改造工作。



基金注册登记数据中央交换平台建设工作会议
Meeting on Central Fund Registration Data Transfer
Platform Construction



首届证券信息技术研讨会
The 1st Securities Information Technology Seminar

五、扎实推进行业数据中心建设工作

科学规划行业数据中心建设需求。按照总体规划、稳步推进、分期建设的原则，积极开展行业数据中心自身需求规划研究工作，完成《证券期货业数据中心需求规划报告》和“行业数据中心建设总体顾问咨询服务项目”的立项工作。

加快推进项目建设工作。开展行业数据中心数据规划，完成了《证券期货业数据中心数据及应用服务规划》；建立和完善数据管理制度体系，拟定了数据收集、保存、使用等管理办法；研究制定了标准数据接口和数据传输安全标准；开展了数据集中保存及数据分析工作；研究论证了灾备数据存储项目平台建设方案、集约式灾备试验系统建设方案；开展了数据交换平台调研及选型等工作。

扎实推进行业信息安全技术支持工作。积极筹建信息安全联合实验室，深入研究互联网攻击防范和漏洞检测等安全技术信息；配合证监会证券信息化工作领导小组办公室，着手开展“安全态势感知系统”研究和建设工作。



保障系统安全稳定运行
Safeguard Steady System Operation

六、稳妥推进证券期货业信息基地的建设工作

注册成立了证券期货业信息基地开发建设公司；开展了《信息基地建设总体规划方案》的公开征集和优化设计；强化工程管理制度建设，发布实施《工程招标管理暂行办法》、《工程合同管理暂行办法》等完善的规章制度；建立健全工程防腐机制；信息基地建设进入深入准备阶段，信息基地项目工程管理取得显著进展。



与券商、基金公司召开投资者教育座谈会
Investors Education Seminar with Brokers and Fund Management Companies

七、进一步提升市场服务水平和品质

切实加强呼叫中心建设及服务质量监督。建立电话情况分析机制，做好客户调查结果反馈工作，提升了客户满意度。

以客户为关注焦点，通过优化叫号系统、安装POS机提供税费分立收取的刷卡收款方式、改进资金划付服务等，为市场参与者提供更为方便快捷的登记结算服务。

全面梳理更新投资者教育内容，丰富完善投资者教育知识问答库，改版投资者教育网页，切实提高投资者教育和服务水平。

积极开展市场参与者登记结算业务培训和走访工作。2011年共举办证券账户、登记结算、开放式基金业务、PROP系统、融资融券等方面的培训40场，共计5600人次参加了培训，获得良好的市场反响；落实上市公司与结算参与机构走访计划，通过实地调研切实提高服务质量，2011年共走访结算参与机构33家、上市公司21家。



2011年第4次证券登记结算业务培训
The 4th Securities Registration, Depository, Clearing and Settlement Business Training for 2011



与瑞士中央证管机构SIX-SIS公司技术交流
Technical Communication with SIX-SIS

围绕当前资本市场监管和发展面临的重点问题，有针对性地开展专题统计分析，形成了一批研究分析成果，刊发《焦点观察》文章34期，形成了良好的品牌效果。

积极探索开展权力机关电子化查询证券信息等增值服务，提升公司对外信息服务的水平。截至2011年底，协助试点地区民政部门完成约60多万名低收入家庭成员证券财产信息的查询服务。

继续做好ACG(亚太中央证券存管机构组织)相关工作。作为ACG第一届执行委员会成员和法律工作组召集人，积极参与执委会事务，深入推进成员机构开展证券存管结算业务相关法律课题研究工作。

继续加强与境外证券登记结算机构的培训交流。按计划与香港交易及结算所有限公司（HKEx）开展了业务交流和交互培训活动；结合业务发展和制度建设中的问题，邀请欧洲清算集团（Euroclear）等机构的专家举办了相关证券结算业务讲座，取得了良好效果。

八、深入开展证券登记结算研究和分析工作，稳步拓展国际交流与合作

加强公司发展战略研究，在对资本市场未来发展趋势分析研判的基础上，制定了《2011—2015年公司发展规划》。

结合证券登记结算重点工作，深入开展了证券质押业务、融资融券及转融通业务、公司行为信息服务、证券账户卡问题等研究工作，提出了多项业务创新方案。



与computershare交流
Meeting with Computershare

九、继续强化内部管理

进一步修订完善内部管理制度。制定发布了《公司专业技术职务管理办法》、《公司招聘管理办法》等内部规定。

加强保密管理。认真做好涉密信息系统测评工作；制定发布了《保密要害部门、部位管理暂行办法》、《涉密人员管理暂行办法》等保密工作制度；成立专项检查小组进行了保密管理专项检查。

切实加强员工考核工作。按照证监会对会管单位考核工作的相关要求，制定了考核方案，对各层级员工实行年度考核，鼓励先进，营造创优争先的工作氛围。



2011年度优秀员工表彰会
Excellent Staff Awards Ceremony for 2011



参加上海市金融系统职工运动会
Staff Sports Meeting of Shanghai Financial Industry

积极推进企业文化建设。举办了公司成立十周年系列庆祝活动；以工会、党团支部为活动主体，积极开展爱心捐助活动和丰富多彩的文体活动，进一步增强了员工的凝聚力和团队精神。

推动ERP（企业资源管理计划）项目建设。完成了ERP项目招投标、评标、商务谈判及项目咨询工作。

进一步提升行政后勤服务水平。建立健全了相关行政管理体制，切实加强会议服务、固定资产、安全保卫等后勤管理工作。

展望新的一年，中国证券登记结算公司将以科学发展观为统领，认真贯彻落实全国证券期货监管工作会议精神，以“强化市场创新，增强工作积极性和主动性；强化系统建设，确保登记结算系统安全稳定运行；强化风险管理，夯实支持资本市场发展的基础；强化市场服务，提升对投资者、发行人和结算参与人的服务质量；强化前瞻性工作，促进公司发展的理念创新和制度创新；强化公司管理，构建适应资本市场发展需要的人才队伍、组织结构和企业文化”等六大任务为重点，确保登记结算系统安全高效运行，为资本市场参与人和广大投资者提供更加优质的登记结算服务。

董

事会及公司管理层介绍

中国证券登记结算公司实行董事会领导下的总经理负责制，董事会为公司的重要决策机构。中国结算第二届董事会由3名董事组成，金颖为公司董事长。公司总经理室由9名管理人员组成，其中总经理1名，纪委书记1名，副总经理4名，总工程师1名，总经理助理2名，负责公司经营管理。



金 颖
JIN Ying
董事长

Chairman of the Board

中欧国际工商学院工商管理硕士、高级经济师。曾任中国人民银行总行金融管理处处长，国务院证券委员会办公室业务组负责人，中国证监会交易部主任、发行部主任、基金部主任、副秘书长，中国证券登记结算公司党委书记、董事长、总经理。现任中国证券登记结算公司董事长。



周 明
ZHOU Ming
总经理

General Manager

管理学博士。1984—1988年在中国国际工程咨询公司工作。1988—1998年在国家计委工作，先后担任投资司副处长、处长。1998年8月调入中国证监会工作，先后担任发行监管部处长、副主任，深圳证监局副局长。2004—2011年任深圳证券交易所党委委员、副总经理。现任中国证券登记结算公司党委书记、总经理。



戴文华
DAI Wenhua
副总经理
Deputy General Manager

工学博士，1990—1993年在瑞士洛桑联邦高等理工学院完成博士后研究。在深圳证券交易所工作多年，主管技术与证券登记结算业务。2003年起任中国证券业协会信息技术委员会主任委员。现任中国证券登记结算公司党委副书记、副总经理兼深圳分公司总经理。



郑莉
ZHENG Li
纪委书记
Secretary of Commission for Inspecting Discipline

长期从事财务管理和国有股权管理工作。曾在财政部工交司、国家国有资产管理局企业司任副处长、处长、副司长等职。1999年加入中国证监会，历任会计部、非上市公司公众公司监管部副主任、巡视员。现任中国证券登记结算公司党委委员、纪委书记。



谢玮
XIE Wei
董事
Director

理学学士，工商管理硕士。1983年—1993年在上海财经大学数量经济研究室任教。1993年起在上海证券交易所任职。现任中国证券登记结算公司董事、上海证券交易所副总经理。

高斌
GAO Bin
副总经理

Deputy General Manager



经 济学硕士。1993年毕业于北京大学经济管理系，进入中国证监会工作。曾任中国证监会驻深圳证券交易所督察员，中国证监会市场监管部结算监管处副处长、处长。2001年起，任中国证券登记结算公司总经理助理，兼任登记托管部、业务发展部总监。现任中国证券登记结算公司党委委员、副总经理兼上海分公司总经理。

刘肃毅
LIU Suyi
副总经理

Deputy General Manager



曾 在国家人事部、中国证监会工作多年，历任副处长、处长。2001.3—2005.8任中国证券登记结算公司总经理助理，兼任综合管理部总监、党办主任、法律部负责人，2005.9—2008.5任中国证券投资者保护基金公司党委委员、执行董事。现任中国证券登记结算公司党委委员、副总经理，兼任信息基地建设公司董事长、总经理、中国法学会证券法研究会常务理事。

王彦龙
WANG Yanlong
副总经理

Deputy General Manager



中 欧国际工商学院工商管理硕士、工学硕士、经济学博士、全国金融标准化技术委员会证券分技术委员会副主任委员。曾在深圳证券交易所、中国证监会工作多年，历任深圳证券交易所电脑部经理、深圳巨潮信息公司总经理、中国证监会市场监管部交易监管处处长。现任中国证券登记结算公司党委委员、副总经理，兼任北京数据技术分公司总经理。



王迪彬
WANG Dibin
总经济师
Chief Economist

北京大学光华管理学院EMBA研究生、高级经济师。曾先后在中国人民银行福建省分行，福建证券交易中心工作。从1996年起，担任上海证券中央登记结算公司总经理。1998年起，担任上海证券交易所总经理助理兼上海证券中央登记结算公司总经理。2001年3月起担任中国证券登记结算公司党委委员、副总经理兼上海分公司总经理。现任中国证券登记结算公司总经理经济师兼上海分公司顾问。



张汉玉
ZHANG Hanyu
总经理助理
Assistant General Manager

经济学硕士、哲学博士。1993年进入中国证监会工作，历任中国证监会市场监管部结算监管处副处长、处长。现任中国证券登记结算公司总经理助理。



冷平生
LENG Pingsheng
总经理助理
Assistant General Manager

经济学硕士、管理学博士。曾在深圳证券登记结算有限公司、深圳证券交易所工作，历任深圳证券交易所资金交收部副总监、中国证券登记结算公司结算部副总监、总监。现任中国证券登记结算公司总经理助理。



公司职能和组织架构

中国证券登记结算公司依据《中华人民共和国证券法》和《中华人民共和国公司法》组建。公司总资本为人民币12亿元，上海、深圳证券交易所是公司的两个股东，各持50%的股份。公司总部设在北京，下设上海、深圳和北京数据技术分公司三家分公司。中国证监会是公司的主管部门。

一、公司的历史沿革

2001年3月30日，按照《证券法》关于证券登记结算集中统一运营的要求，经国务院同意，中国证监会批准，中国结算组建成立。同年9月，中国结算上海、深圳分公司正式成立。从2001年10月1日起，中国结算承接了原来隶属于上海和深圳证券交易所的全部登记结算业务，标志着全国集中统一的证券登记结算体制的组织架构已经基本形成。

二、公司的宗旨

公司的宗旨是，建立一个符合规范化、市场化和国际化要求，具有开放性、拓展性特点，有效防范市场风险和提高市场效率，能够更好地为中国证券市场未来发展服务的集中统一的证券登记结算体系。

三、公司的基本职能

按照《证券法》和《证券登记结算管理办法》的相关规定，中国结算履行下列职能：

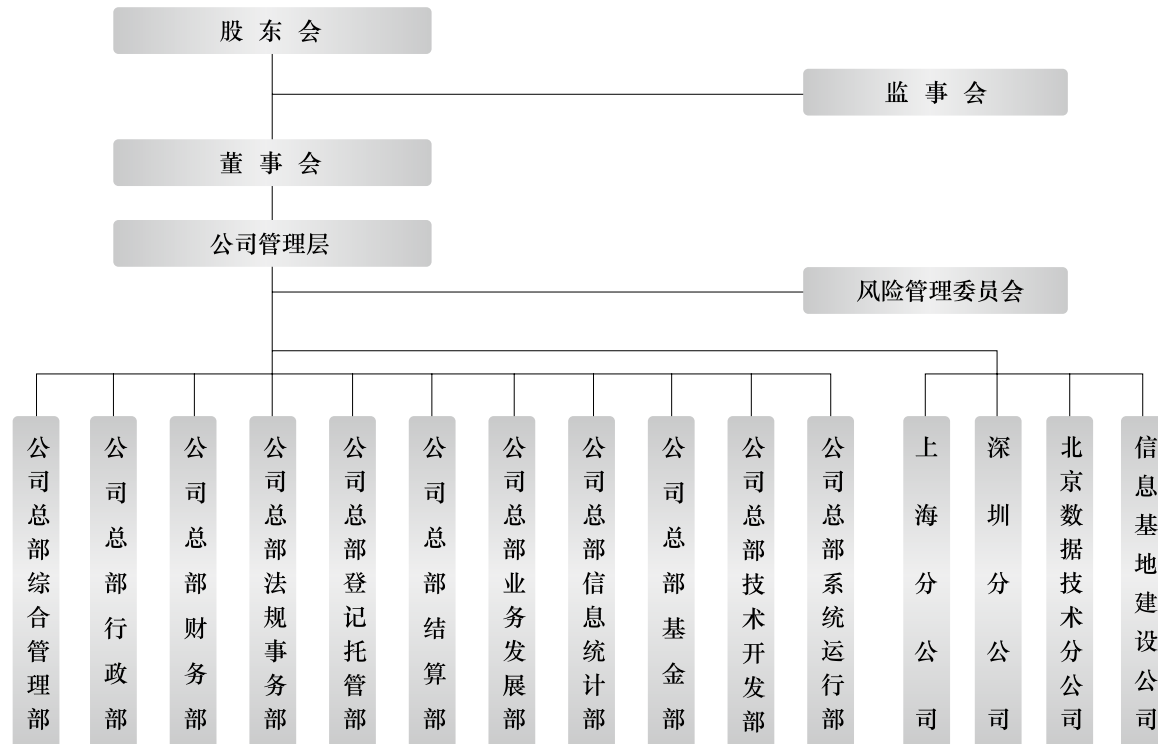
- 证券账户、结算账户的设立和管理；
- 证券的存管和过户；
- 证券持有人名册登记及权益登记；
- 证券和资金的清算交收及相关管理；
- 受发行人的委托派发证券权益；
- 依法提供与证券登记结算业务有关的查询、信息、咨询和培训服务；
- 中国证监会批准的其他业务。

四、公司总部各部门及沪深分公司职能

- 总部综合管理部负责公司总部的办公、文秘、人事劳资、党群、外事、宣传、保密等工作。
- 总部行政部负责公司总部行政后勤工作。
- 总部财务部负责公司财务预算、决算、财务分析和总部的财务等工作。
- 总部法规事务部负责公司法律事务的组织、协调等工作。
- 总部登记托管部负责公司证券登记、存管业务的组织、协调等工作。
- 总部结算部负责公司证券结算业务的组织、协调、结算风险防范等工作。
- 总部业务发展部负责公司登记结算新业务、新模式的研究、开发等工作。

- 总部信息统计部负责公司信息服务的研究、开发和统计工作的组织、协调工作。
- 总部基金部负责公司开放式基金账户注册、登记结算业务工作。
- 总部技术开发部负责组织公司各项业务技术系统的建设、各项业务技术项目的开发工作。
- 总部系统运行部负责公司总部各技术系统的运行、公司业务数据的技术管理及网络与通讯线路的管理。
- 上海分公司为上海证券市场提供日常证券登记、存管与结算服务，目前设有综合管理部、财务部、法律部、发行人登记部、投资人登记部、结算管理部、交收部、客户服务部、信息统计部、技术开发部、系统运行部等职能部门，并设立了相对独立的风险管理委员会和技术委员会。
- 深圳分公司为深圳证券市场提供日常证券登记、存管与结算服务，目前设有综合部、财务部、法律部、登记存管部、账户管理部、资金交收部、客户服务部、业务研究与发展部、信息统计部、电脑工程部、系统运行部等职能部门，并设立了相对独立的风险管理委员会。
- 北京数据技术分公司主要负责行业数据存管中心、行业应用系统集中灾备中心、行业信息技术支持中心的建设工作。目前设有综合管理部、数据服务部、技术开发部、系统运营部等职能部门。
- 信息基地建设公司主要负责证券期货业信息基地工程项目的统一规划、建设和管理工作。

五、公司的组织架构





公司大事记

一月

JANUARY

- 7日 • 成立ERP（企业资源计划）项目工作小组，正式启动ERP项目建设；
- 11日 • “投资者证券质押登记业务电子化”项目荣获2010年度上海金融创新三等奖；
- 15日 • 上海分公司开户代理机构管理系统功能完善（二期）A股实时开户接口调整上线运行；
- 21日 • 深圳分公司有限售条件流通股（券商）转托管项目上线，实现了有限售条件流通股通过券商进行转托管；
- 26日 • 成立新版登记结算系统建设领导小组和工作小组，启动新版登记结算系统建设工作；

二月

FEBRUARY

- 17日 • 深圳分公司完成第一家商业银行——招商银行入市债券结算专户开立手续；
- 21日 • 针对上海市各区县启动经适房申请，采取多项措施，妥善应对突发查询业务高峰；
- 24日 • 启用结算参与机构统一编码；
- 27日 • 深圳分公司BPM（业务流程管理）二期上线；
- 28日 • 完成首单证券公司定向发行公司债券—2011年国泰君安证券股份有限公司公司债券的初始发行登记工作；

三月

MARCH

- 17日 • 深圳分公司银行结息电子化项目上线，银行结息业务可以通过电子化完成；
- 30日 • 举办成立10周年纪念活动；
- 30日 • 成立证券期货业信息基地开发建设公司，负责证券期货业信息基地项目的统一规划、建设、管理工作；

<ul style="list-style-type: none"> • 发布《关于为商业银行开立证券账户的通知》，支持上市商业银行进入交易所债券市场； • 办理上海市场首单持有人向基金会捐赠股份业务（福耀玻璃（600660）股东捐赠3亿股给河仁基金会）； • 深圳分公司与深交所签订债券相关业务备忘录； • 上海分公司PROP账户及托管业务电子化处理功能正式上线，PROP营业厅正式开业； • 为进一步提升对结算参与人的服务，支持市场创新业务发展，上海分公司自本日起将结算参与人对外划款时间由15:00延长至15:30； 	<p>8日</p> <p>11日</p> <p>20日</p> <p>21日</p> <p>25日</p>	<p>四月</p> <p>A P R I L</p>
<ul style="list-style-type: none"> • 成立结算风险监控课题工作小组，研究开展建立结算参与人结算风险量化评估体系工作； • 深圳分公司完成攀钢钒钛吸收合并项目； • 企业级数据仓库系统（EDW）首次在沪深分公司开展应用功能推介和试用； • 深圳分公司新版D-COM系统上线； 	<p>4日</p> <p>4日</p> <p>11日</p> <p>30日</p>	<p>五月</p> <p>M A Y</p>
<ul style="list-style-type: none"> • 发布《关于境外投资者办理登记业务需提交的身份证明文件等有关事项的通知》； • 按照中国证监会工作要求，启动《证券法》相关评估工作； • 深圳分公司完成开放系统基础平台生产及灾备系统建设工程项目； 	<p>1日</p> <p>14日</p> <p>25日</p>	<p>六月</p> <p>J U N E</p>
<ul style="list-style-type: none"> • 深圳分公司账户系统升级项目上线； • 完成首单公司债回售“08新湖债”业务； • 北京数据技术分公司完成证监会外网网站安全测试，启动行业安全技术支持工作； • 启动证券期货业编码和标准服务中心电子化平台项目； • 发布《证券非交易过户业务实施细则（适用于继承、赠与、依法进行的财产分割、法人资格丧失等情形）》，进一步规范统一公司的非交易过户业务； • 核准北京银行成为第17家可全面开展证券资金结算业务的结算银行（不含3家QFII结算银行）； 	<p>1日</p> <p>2日</p> <p>10日</p> <p>12日</p> <p>14日</p> <p>21日</p>	<p>七月</p> <p>J U L Y</p>



八月

AUGUST

- 7日 • 完成证券期货业信息基地建筑总体规划方案征集工作；
- 11日 • 公司援建的四川省甘孜州康定县塔公小学举行综合教学楼奠基仪式；
- 11日 • 会同上海、深圳证券交易所联合发布《关于保险机构证券投资交易有关问题的通知》；
- 13日 • 上海分公司交收账务流水号扩位上线，登记结算系统每日账务笔数自此突破了99万笔的瓶颈达到9999亿笔；

九月

SEPTEMBER

- 19日 • 上海分公司首单企业债回售“04南网（1）”业务顺利完成；
- 28日 • 发布《中国证券登记结算有限责任公司深圳分公司限售股份登记存管业务指南（2011年修订）》；
- 30日 • 发布《中国结算深圳分公司证券非交易过户业务指南》，相关系统配套功能同日上线；

十月

OCTOBER

- 8日 • 资产托管系统正式上线；
- 11日 • 会同上海证券交易所向试点券商联合发布《约定购回式证券交易及登记结算业务实施细则》及配套文件；
- 12日 • 成立跨境ETF工作小组，为开展港股ETF做好各项准备工作；
- 23日 • 上海分公司成功办理首单B股流通股质押登记业务；
- 17日 • 深圳分公司远程证券查询优化功能顺利上线，异地投资者通过证券公司申请即可收到深圳分公司直接邮寄的书面持股证明；

十一月

NOVEMBER

- 上海分公司完成10月31日约定购回式证券交易业务试点首日交易的相关证券及资金划付工作；

• 向开户代理机构发布《中国证券登记结算有限责任公司深圳分公司证券账户管理业务指南》；

• 配合深交所推出首只证券公司现金管理产品“信达现金宝集合资产管理计划”；

• 与沪、深交易所联合发文《关于补充说明保险机构证券投资交易有关问题的通知》，进一步对保险公司租用交易单元进行交易涉及的账户开立、结算等事项进行规范；

• 上海分公司完成首只地方政府自行发债“11上海01”的发行登记工作；

• 与上海证券交易所向试点券商联合发布《债券质押式报价回购交易及登记结算业务实施细则》及配套文件；

• 发布《关于进一步规范基金集中备份数据报送的通知》，对基金公司集中备份数据报送提出进一步规范要求；

• 上海分公司完成债券质押式报价回购业务试点扩大首日各项登记结算工作；

1日

1日

8日

14日

15日

15日

21日

28日

十二月

DECEMBER

- 发布实施《中国证券登记结算有限责任公司融资融券登记结算业务实施细则》，进一步规范融资融券登记结算业务；

• 上海分公司证券数量扩位三期上线，登记结算系统业务（除证券冻结、非交易过户、账户式质押回购业务）单笔记录的证券数量支持到9999亿（股/份/元）；

• 完成沪、深市场港股ETF的第一次全网测试；

• 中国期货保证金监控中心公司开始向北京数据技术分公司报送测试数据；

• 基金行业全部67家基金公司TA已成功接入基金注册登记数据中央交换平台；

• 全年共批复14家上市商业银行参与交易所债券市场的结算参与者资格。

9日

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17日

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31日

31日



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券登记结算业务概况

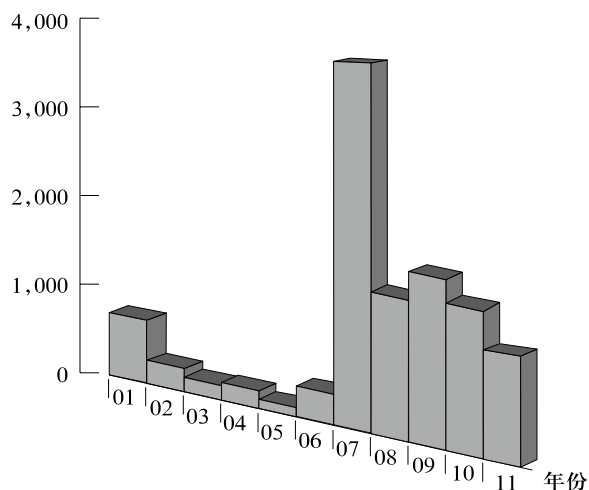
一、新开账户数有所减少

截止到2011年底，中国结算沪市A股账户开户代办点5,543个，比上年增加514个；深市A股账户开户代办点5,010个，比上年增加393个。

2011年全年新开股票账户约1,079.51万户，较上年减少约414.74万户，同比减少约27.76%。其中，新开A股账户1,077.03万户，较上年减少412.74万户，减少27.70%；新开B股账户2.48万户，较上年减少2.00万户，减少44.64%。

截止到2011年底，期末股票账户数约16,546.90万户；其中，期末A股账户数为16,294.74万户，比上年增长1,090.68万户，增长7.17%；B股账户252.16万户，比上年增长2.19万户，增长0.88%。经证券公司核实、申报的休眠账户数为2,496.53万户。股票账户去除休眠账户后的有效账户数为14,050.37万户。

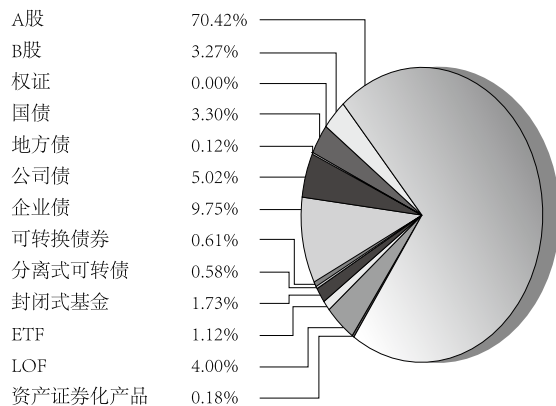
单位：万户

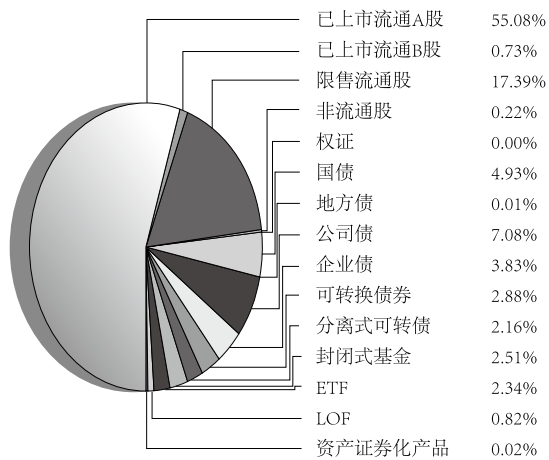


二、登记存管的主要证券数量明显增加

截止到2011年末，中国结算登记存管的证券达到3,304只。其中，A股2,324只，比上年增加272只；B股108只，与上年持平；国债109只，比上年减少1只；地方债4只，比上年增长3只；公司债166只，比上年增长77只；企业债322只，比上年增长93只；可转债20只，比上年增长7只；分离式可转债19只，比上年减少2只；封闭式基金57只，比上年增长10只；ETF37只，比上年增长17只；LOF132只，比上年增长53只；资产证券化产品6只，比上年增长2只。

截止到2011年末，中国结算登记存管的证券面值为4.04万亿元。其中，已上市流通A股面值2.22万亿元，流



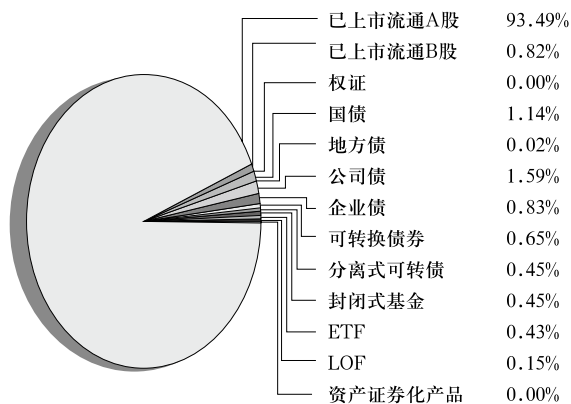


通B股面值295.33亿元，限售流通股面值7,017.54亿元，非流通股面值88.43亿元，国债面值1,989.13亿元，地方债面值3.32亿元，公司债面值2,855.60亿元，企业债面值1,546.27亿元，可转债面值1,162.93亿元，分离式可转债面值871.15亿元，封闭式基金面值1,014.11亿元，ETF面值943.09亿元，LOF面值332.56亿元，资产证券化产品8.74亿元。

2011年末登记存管证券已上市流通市值为17.71万亿元。其中，A股已上市流通市值16.55万亿元，B股流通市值1,443.17亿元，国债流通市值2,012.38亿元，地方债流通市值3.32亿元，公司债流通市值2809.99亿元，企业债流通市值1465.36亿元，可转债流通市值1,157.65亿元，分离式可转债流通市值803.89亿元，封闭式基金流通市值794.58亿元，ETF流通市值755.88亿元，LOF流通市值266.90亿元，资产证券化产品流通市值8.00亿元。

三、结算总额有所减少，结算净额明显增加

2011年中国结算的证券结算总额为263.92万亿元，较上年减少了91.75万亿元，降幅为25.80%；结算净额为8.94万亿元，较上年增加了1.02万亿元，增幅为12.91%。



四、开放式基金业务稳步发展

截至2011年底，开放式基金TA系统内参与的管理人共有105家，其中基金公司44家、券商60家、银行1家；累计代理发行理财产品533只，其中开放式基金212只、创新型封闭式基金22只、券商集合理财产品286只、银行理财产品13只。产品类型涵盖了股票型、债券型、混合型、货币型、保本型、QDII、FOF、LOF、上证基金通、场外ETF等。另外，还全面支持了集合计划的参与、退出、权益分派、业绩报酬、收益补偿、展期以及TA移转等各类业务。



2011 SD&C

2011 SD&C Annual Report

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Statistical Tables of
Securities Registration
and Settlement Business

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一、登记结算概况 Overview

1.1 概况 (2010-2011) Summary

	2010年	2011年	2011比2010年增加绝对数量 Absolute value increased from 2010 to 2011	2011年比2010年增加% Increased rate from 2010 to 2011
期末有效账户数 (万户) Total Number of Valid Accounts by the End of the Year	13,391.04	14,050.37	659.33	4.92
期末股票账户数 (万户) Total Number of Stock Accounts by the End of the Year (Unit:10,000)	15,454.03	16,546.90	1,092.87	7.07
新增股票开户数 (万户) Number of New Stock Accounts (Unit:10,000)	1,494.25	1079.51	-414.74	-27.76
登记存管证券只数(只) Number of Securities in Deposit	2,776	3,304	528.00	19.02
登记存管证券总面值(亿元) Par Value of Securities in Deposit (RMB 100 Mil.)	35,206.24	40,353.59	5,147.35	14.62
登记存管证券总市值(亿元) Market Value of Securities in Deposit (RMB 100 Mil.)	277,186.48	225,306.50	-51,879.98	-18.72
登记存管证券流通市值(亿元) Market Value of Negotiable Securities in Deposit (RMB 100 Mil.)	276,220.34	224,722.21	-51,498.13	-18.64
已上市流通市值 (亿元) Market Value of Non-restricted Negotiable Shares(RMB 100 Mil.)	206,709.02	177,053.02	-29,656.00	-14.35
限售流通市值 (亿元) Market Value of Restricted Negotiable Shares(RMB 100 Mil.)	69,511.32	47,669.19	-21,842.13	-31.42
过户笔数 (万笔) Number of Transfers (Unit:10,000)	614,586.31	476,972.70	-137,613.61	-22.39
过户金额 (亿元) Transfer Value (RMB 100 Mil.)	1,419,331.61	1,684,119.88	264,788.27	18.66
结算总额 (亿元) Gross Settlement Value (RMB 100 Mil.)	3,556,674.52	2,639,166.30	-917,508.22	-25.80
结算净额(亿元) Net Settlement Value (RMB 100 Mil.)	79,156.06	89,378.09	10,222.03	12.91

注：①表中新增股票开户数、期末股票账户数包括A股账户、B股账户。

②登记存管证券只数、总面值、总市值统计中，包括已在我公司办理发行登记但尚未在交易所上市的证券和已从交易所退市但尚未在我公司办理退市登记的证券；总面值和总市值计算中，纯B股上市公司的非流通股暂未纳入计算。

③总市值、流通市值按期末收盘价计算；流通股包括股改完成后有限售期的股票，下同。

④过户笔数、金额含所有登记证券的集中交易过户和非集中交易过户，都按双向计算；债券过户金额按全价计算。

⑤汇率以国家外管局公布的当月汇率平均价换算。

⑥本表数据为沪深合计。

⑦证券包括A股、B股、权证、国债、企业债、公司债、可转债、分离式可转债、封闭式基金、ETF、LOF和资产证券化产品，不包括开放式基金和国债回购。

2.1 2000—2011年各年投资者新增股票开户数 Number of New Stock Accounts for Each Year (2000-2011)

单位: 万户 Unit:10,000

年份 Year	全国 Total					沪市 SHANGHAI					深市 SHENZHEN				
	总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts		总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts		总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts	
		个人 Individual	机构 Institution	个人 Individual	机构 Institution		个人 Individual	机构 Institution	个人 Individual	机构 Institution		个人 Individual	机构 Institution	个人 Individual	机构 Institution
2000	1,340.89	1,324.08	9.60	7.06	0.15	676.71	666.52	4.56	5.56	0.07	664.18	657.56	5.04	1.50	0.08
2001	810.50	683.84	5.53	120.97	0.16	462.01	379.87	3.75	78.30	0.09	348.49	303.97	1.78	42.67	0.07
2002	235.27	224.10	5.08	6.01	0.08	136.11	130.37	2.23	3.47	0.04	99.16	93.73	2.85	2.54	0.04
2003	140.76	135.62	1.52	3.53	0.09	76.11	73.62	0.85	1.60	0.04	64.65	62.00	0.67	1.93	0.05
2004	170.65	166.66	1.26	2.61	0.12	87.24	85.36	0.73	1.09	0.06	83.41	81.30	0.53	1.52	0.06
2005	87.02	84.92	0.86	1.06	0.18	44.84	43.81	0.53	0.41	0.09	42.18	41.11	0.33	0.65	0.09
2006	311.66	305.52	2.83	3.09	0.22	153.61	150.51	1.37	1.62	0.11	158.05	155.01	1.46	1.47	0.11
2007	3,829.37	3,748.00	11.48	69.61	0.28	1,915.47	1,867.36	5.88	42.09	0.14	1,913.90	1,880.64	5.60	27.52	0.14
2008	1,436.63	1,425.14	5.30	5.93	0.26	725.59	719.53	2.75	3.18	0.13	711.04	705.61	2.54	2.75	0.13
2009	1,732.77	1,719.98	6.59	6.01	0.19	862.77	856.22	3.35	3.10	0.09	870.00	863.76	3.24	2.90	0.09
2010	1,494.25	1,484.85	4.92	4.26	0.22	748.86	743.86	2.55	2.34	0.11	745.39	740.99	2.37	1.92	0.11
2011	1,079.51	1,072.98	4.05	2.22	0.26	550.79	547.23	2.18	1.25	0.13	528.71	525.75	1.87	0.97	0.13

2.2 2000—2011各年投资者期末股票账户数 Total Number of Stock Accounts by the End of Each Year (2000-2011)

单位: 万户 Unit:10,000

年份 Year	全国 Total					沪市 SHANGHAI					深市 SHENZHEN				
	总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts		总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts		总数 Total	A股账户 A-share Accounts		B股账户 B-share Accounts	
		个人 Individual	机构 Institution	个人 Individual	机构 Institution		个人 Individual	机构 Institution	个人 Individual	机构 Institution		个人 Individual	机构 Institution	个人 Individual	机构 Institution
2000	5,904.64	5,851.76	25.66	25.73	1.49	2,949.37	2,922.88	12.10	13.66	0.73	2,955.27	2,928.88	13.56	12.07	0.76
2001	6,679.27	6,500.98	30.45	146.26	1.58	3,379.04	3,270.66	15.82	91.78	0.78	3,300.23	3,230.32	14.63	54.48	0.80
2002	6,823.09	6,638.31	30.83	152.37	1.58	3,502.98	3,389.48	17.37	95.35	0.78	3,320.11	3,248.83	13.46	57.02	0.80
2003	6,961.02	6,771.35	32.18	155.89	1.60	3,577.51	3,461.57	18.21	96.95	0.78	3,383.51	3,309.78	13.97	58.94	0.82
2004	7,106.11	6,912.65	33.22	158.55	1.69	3,647.24	3,529.49	18.78	98.10	0.87	3,458.86	3,383.16	14.44	60.44	0.82
2005	7,189.44	6,994.12	34.01	159.60	1.71	3,690.83	3,572.22	19.23	98.51	0.87	3,498.60	3,421.89	14.78	61.09	0.84
2006	7,482.11	7,281.29	36.26	162.67	1.89	3,834.71	3,713.25	20.37	100.13	0.96	3,647.39	3,568.04	15.89	62.54	0.92
2007	11,286.43	11,005.22	46.90	232.19	2.12	5,732.78	5,563.65	25.85	142.20	1.08	5,553.65	5,441.57	21.05	89.99	1.04
2008	12,363.89	12,074.93	48.61	238.02	2.33	6,261.17	6,088.36	26.28	145.34	1.19	6,102.72	5,986.56	22.34	92.67	1.15
2009	14,027.88	13,727.72	54.06	243.72	2.38	7,089.37	6,910.82	29.05	148.29	1.21	6,938.51	6,816.91	25.00	95.43	1.17
2010	15,454.03	15,146.04	58.02	247.44	2.52	7,800.29	7,617.62	31.04	150.35	1.28	7,653.74	7,528.42	26.98	97.09	1.24
2011	16,546.90	16,233.42	61.32	249.46	2.70	8,320.98	8,135.51	32.75	151.36	1.36	8,225.91	8,097.91	28.57	98.10	1.33

2002年因大量不规范账户清理, 致使账户数较2001年减少。

三、开户代理机构 Account-Opening Agencies

3.1 2001—2011各年开户代理机构、代办点数

Number of Account-Opening Agencies and Agency Offices (2001-2011)

年份 Year	沪 市 SHANGHAI			深 市 SHENZHEN		
	A股开户 代理机构数 (家) Number of Agencies (A-share)	B股开户 代理机构数 (家) Number of Agencies (B-share)	A股开户 代办点数 (个) Number of Agency Offices (A-share)	A股开户 代理机构数 (家) Number of Agencies (A-share)	B股开户 代理机构数 (家) Number of Agencies (B-share)	A股开户 代办点数 (个) Number of Agency Offices (A-share)
2001	88	130	1,497	62	107	2,124
2002	118	143	2,462	101	111	2,859
2003	132	162	2,714	116	97	3,237
2004	126	172	2,865	124	102	3,440
2005	127	175	2,917	124	104	3,519
2006	127	172	2,958	118	103	3,581
2007	114	170	3,081	111	99	3,340
2008	106	161	3,125	104	94	3,385
2009	102	162	3,801	103	97	3,787
2010	102	152	5,029	103	97	4,617
2011	103	154	5,543	102	97	5,010

深市2001-2002年开户代理机构按证券公司席位统计；

沪市2001-2009年开户代理机构、深市2003-2009年开户代理机构以法人为单位统计。

四、发行人 Issuer

4.1 2011年证券发行情况 Securities Issued in 2011

	沪 市 SHANGHAI	深 市 SHENZHEN
一、股票发行及送股、转增股只数 (只) Number of Stock Issuing	278	837
首发 First Issuing	38	239
增发 Secondary Issuing	96	108
配股 Right Issuing	5	8
送股、公积金转增股 Bonus Shares	139	482
二、股票发行及送股、转增股面值 (亿元) Par Value of Stock Issuing (¥ 100 Mil.)	1,951.81	1,237.04
(一) 首发 First Issuing	410.04	296.20
1. 有限售条件的流通股 Restricted Negotiable Shares	354.11	241.95
2. 无限售条件的流通股 Non-restricted Negotiable Shares	55.93	54.25
(二) 增发 Secondary-Issuing	232.83	187.59
1. 有限售条件的流通股 Restricted Negotiable Shares	227.84	165.03
2. 无限售条件的流通股 Non-restricted Negotiable Shares	4.99	22.56
(三) 配股 Right Issuing	559.09	7.53
1. 有限售条件的流通股 Restricted Negotiable Shares	0.00	0.47
2. 无限售条件的流通股 Non-restricted Negotiable Shares	559.09	7.06
(四) 送股、公积金转增股 Bonus Shares	749.85	745.72
1. 有限售条件的流通股 Restricted Negotiable Shares	749.85	745.71
2. 无限售条件的流通股 Non-restricted Negotiable Shares	0.00	0.01
3. 非流通股 Non-negotiable Shares	0.00	0.00
三、债券发行只数 (只) Number of Bond Issuing	169	18
(一) 首发 First Issuing	169	18
国债 T-Bonds	35	0
企业债券 Enterprise Bonds	80	1
可转换债券 Convertible Bonds	6	3
公司债 Corporate Bonds	48	14
可分离式可转债 Detachable Convertible Bonds	0	0

4.1 2011年证券发行情况 Securities Issued in 2011

	沪 市 SHANGHAI	深 市 SHENZHEN
(二) 增发 Secondary-Issuing	0	0
国债 T-Bonds	0	0
企业债券 Enterprise Bonds	0	0
可转换债券 Convertible Bonds	0	0
公司债 Corporate Bonds	0	0
可分离式可转债 Detachable Convertible Bonds	0	0
四、债券发行面额 (亿元) Par Value of Bonds Issuing (¥ 100 Mil.)	1,594.73	184.20
(一) 首发 First issuing	1,594.73	184.20
国债 T-Bonds	138.10	0.00
企业债券 Enterprise Bonds	160.03	0.20
可转换债券 Convertible Bonds	386.70	26.50
公司债 Corporate Bonds	909.90	157.50
可分离式可转债 Detachable Convertible Bonds	0.00	0.00
(二) 增发 Secondary-Issuing	0.00	0.00
国债 T-Bonds	0.00	0.00
企业债券 Enterprise Bonds	0.00	0.00
可转换债券 Convertible Bonds	0.00	0.00
公司债 Corporate Bonds	0.00	0.00
可分离式可转债 Detachable Convertible Bonds	0.00	0.00
五、基金发行只数 (只) Number of Funds Issuing	11	58
封闭式基金 Close-end Securities Investment Fund	0	12
LOFs	0	36
ETFs	11	10
六、基金发行面额 (亿元) Par Value of Funds Issuing (¥ 100 Mil.)	42.23	136.80
封闭式基金 Close-end Securities Investment Fund	0.00	21.76
LOFs	0.00	70.80
ETFs	42.23	44.24

①本表按登记完成统计。

②沪市首发企业债指当年上市的企业债。

③沪市配股包括网上和网下配股。

4.2 2011年股本结构 Capitalization Structure of Shanghai in 2011

单位: 百万股 Unit: 1000,000

沪 市 SHANGHAI	期初数 No. at the Beginning of 2011	比重 Ratio (%)	本期增减 Change				期末数 No. at the End of 2011	比重 Ratio (%)
			首发 First Issuing	配股 Right Issuing	送股 Bonus Shares	其他 Others		
一、股本总数 Total Capitalization	2,199,239.87	100.00	41,003.64	55,908.68	75,321.59	-22,927.89	2,348,545.89	100.00
二、流通股股数 Negotiable Shares	2,190,918.66	99.62	40,849.24	55,908.68	75,321.59	-22,559.80	2,340,438.37	99.65
(一) 已上市部分 Listed Shares	1,614,316.24	73.40	5,592.63	55,908.68	57,005.18	67,326.41	1,800,149.14	76.65
A股 A-shares	1,601,332.65	72.81	5,592.63	55,908.68	56,560.90	67,326.41	1,786,721.27	76.08
B股 B-shares	12,983.59	0.59	0.00	0.00	444.28	0.00	13,427.87	0.57
(二) 暂未上市部分 Non-listed Shares	576,602.42	26.22	35,256.61	0.00	18,316.41	-89,886.21	540,289.23	23.01
A股 A-shares	576,602.42	26.22	35,256.61	0.00	18,316.41	-89,886.21	540,289.23	23.01
B股 B-shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
三、非流通股股数 Non-negotiable Shares	8,321.21	0.38	154.40	0.00	0.00	-368.09	8,107.52	0.35
国家股 State-owned Shares	104.18	0.00	0.00	0.00	0.00	-14.68	89.50	0.00
国有法人股 State-owned Legal Person's Shares	5,716.55	0.26	0.00	0.00	0.00	0.00	5,716.55	0.24
境内法人股 Domestic Legal Person's Shares	1,585.45	0.07	0.00	0.00	0.00	-199.01	1,386.44	0.06
境外法人股 Foreign Legal Person's Shares	915.03	0.04	0.00	0.00	0.00	0.00	915.03	0.04
职工股 Staff Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
其他 Others	0.00	0.00	154.40	0.00	0.00	-154.40	0.00	0.00

4.2 2011年股本结构 Capitalization Structure or Shenzhen in 2011

单位：百万股 Unit: 1000,000

深 市 SHENZHEN	期初数 No. at the Beginning of 2011	比重 Ratio (%)	本期增减 Change				期末数 No. at the End of 2011	比重 Ratio (%)
			首发 First Issuing	配股 Right Issuing	送股 Bonus Shares	其他 Others		
一、股本总数 Total Capitalization	506,328.27	100.00	29,619.98	753.47	75,574.66	16,070.94	628,347.30	100.00
二、流通股股数 Negotiable Shares	505,036.57	99.74	29,619.98	753.47	75,481.87	16,720.30	627,612.17	26.72
(一) 已上市部分 Listed Shares	350,969.79	69.32	5,424.81	742.44	45,111.66	63,898.24	466,146.92	74.19
A股 A-shares	335,775.93	66.32	5,424.81	742.44	44,200.74	63,898.24	450,042.15	71.62
B股 B-shares	15,193.86	3.00	0.00	0.00	910.92	0.00	16,104.77	2.56
(二) 暂未上市部分 Non-listed Shares	154,066.78	30.43	24,195.17	11.03	30,370.21	-47,177.94	161,465.25	25.70
A股 A-shares	154,066.78	30.43	24,195.17	11.03	30,370.21	-47,177.94	161,465.25	25.70
B股 B-shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
三、非流通股股数 Non-negotiable Shares	1,291.70	0.26	0.00	0.00	92.79	-649.36	735.13	0.12
国家股 State-owned Shares	59.68	0.01	0.00	0.00	92.27	-102.27	49.68	0.01
国有法人股 State-owned Legal Person's Shares	260.02	0.05	0.00	0.00	0.00	-260.02	0.00	0.00
境内法人股 Domestic Legal Person's Shares	843.67	0.17	0.00	0.00	0.00	-277.41	566.26	0.09
境外法人股 Foreign Legal Person's Shares	119.18	0.02	0.00	0.00	0.00	0.00	119.18	0.02
职工股 Staff Shares	9.15	0.00	0.00	0.00	0.52	-9.66	0.01	0.00
其他 Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

①股数包括已在我公司办理发行登记但尚未在交易所上市的股票股数和已从交易所退市但尚未在我公司办理退市登记的股票股数；上海分公司纯B股上市公司的非流通股暂未纳入计算。

②流通股发行后暂未上市、配股后暂未上市、送股后暂未上市、配售后暂未上市股份归入“暂未上市部分”项。

4.3 2011年证券发行人家数 Number of Securities Issuers (2011)

年份 Year 2011	上海分公司 SHANGHAI	深圳分公司 SHENZHEN
一、股票发行人家数 (家) Number of Stock Issuers	931	1,415
1. 只发A股 A-shares Only	877	1,361
2. 只发B股 B-shares Only	10	12
3. 既发A股又发B股 A-shares and B-shares	44	42
二、债券发行人家数 (家) Number of Bonds Issuers	345	99
1. 发行企业债家数 Enterprise Bonds	232	44
2. 发行公司债家数 Corporate Bonds	90	46
3. 发行可转债家数 Convertible Bonds	13	6
4. 发行分离式可转债家数 Detachable Convertible Bonds	16	3

①如果一家债券发行人发行两种以上债券，按一家债券发行人统计。

4.4 2010—2011年各年为上市公司代发现金红利情况 Dividend Distribution of Listed Companies (2010-2011)

项目 Items	上海 SHANGHAI		深圳 SHENZHEN	
	2010	2011	2010	2011
一、发放A股红利 A-share Dividend Distribution by SD&C				
1. 发放现金红利公司家数 (家) Number of Listed Companies with Dividend Distribution	461	507	563	832
2. 代发现金红利的股本数 (万) Shares Involved in Dividend Distribution(10,000)	151,234,077.85	210,023,270.83	26,403,143.22	33,649,998.50
3. 代发现金红利总金额 (万元) Total Amount of Dividend(¥10,000)	23,290,858.24	30,275,595.89	4,488,083.99	6,129,815.61
其中: 流通股 Negotiable Shares	23,290,858.24	30,275,595.89	4,487,799.37	6,129,740.81
非流通股 Non-negotiable Shares	0.00	0.00	284.62	74.80
4. 平均每股分红 (元) Average Dividend per Share	0.15	0.14	0.17	0.18
二、发放B股红利 B-share Dividend Distribution by SD&C				
1. 发放现金红利公司家数 (家) Number of Listed Companies of Dividend Distribution	19	21	25	27
2. 发放现金红利的股本数 (万) Shares of Dividend Distribution (10,000)	493,537.44	604,014.47	893,645.56	959,520.12
3. 发放现金红利金额 (万美元/万港元) Total amount of dividend (\$USD10,000/\$HKD10,000)	13,558.24	22,712.30	177,087.00	248,568.63
4. 平均每股分红 (美元/港元) Average Dividend per Share(\$USD/\$HKD)	0.03	0.04	0.20	0.26

①按股权登记日统计。

②发放红利不包括因股改而发放的红利(下同)。



4.5 2010—2011年各年基金发放现金红利情况 Dividend Distribution of Securities Investment Funds (2010-2011)

年份 Year	上海 SHANGHAI		深圳 SHENZHEN	
	2010	2011	2010	2011
分红基金只数 (只) Number of Securities Investment Funds of Dividend Distribution	13	13	10	7
分红基金面值 (亿元) Par Value of Securities Investment Funds of Dividend Distribution(¥100Mil.)	320.00	320.00	242.08	346.39
基金分红总金额 (亿元) Total Dividend Distribution(¥100Mil.)	93.60	42.01	60.75	33.59
平均每份基金分红 (元) Average Dividend Distribution per Share	0.29	0.13	0.25	0.10

①基金分红总金额=每份基金红利*权益登记日总份数。

②按权益登记日统计。

③上述数据仅含封闭式基金数据。

4.6 2010—2011年各年债券还本付息情况 Repayment of Principal and Interest of Bonds (2010-2011)

年份 Year	上海 SHANGHAI		深圳 SHENZHEN	
	2010	2011	2010	2011
一、债券还本付息只数 (只) Number of Repayment Principal and Interest	291	387	105	109
国债 T-Bonds	80	96	38	36
企业债券 Enterprise Bonds	59	55	43	43
公司债 Corporate Bonds	125	211	19	24
可转换债券 Convertible Bonds	9	7	2	3
可分离式可转债 Detachable Convertible Bonds	18	18	3	3
二、债券还本付息金额 (万元) Repayment Principal and Interest (¥10,000)	6,267,424.92	10,115,913.11	1,012,350.15	1,130,631.36
国债 T-Bonds	5,177,437.80	7,537,751.45	710,884.20	572,078.07
企业债券 Enterprise Bonds	314,956.07	366,091.78	102,981.31	340,311.35
公司债 Corporate Bonds	688,869.08	1,300,530.20	183,178.12	202,590.62
可转换债券 Convertible Bonds	7,110.97	37,488.68	5,135.71	5,622.81
可分离式可转债 Detachable Convertible Bonds	79,051.00	874,051.00	10,170.81	10,028.51

五、证券存管系统参与者
 Participants of Securities Depository Systems

5.1 2010—2011年各年登记结算公司证券存管情况 Securities in Deposit of SD&C (2010-2011)

年份 Year	2010	2011
一、存管证券只数 (只) Number of Securities in Deposit	2,777	3,304
(一) 股票 Stocks	2,160	2,432
1. A股 A-shares	2,052	2,324
2. B股 B-shares	108	108
(二) 权证 Warrants	4	0
(三) 债券 Bonds	463	640
1. 国债 T-Bonds	110	109
2. 地方债 Municipal Bonds	1	4
3. 企业债券 Enterprise Bonds	229	322
4. 公司债 Corporate Bonds	89	166
5. 可转换债券 Convertible Bonds	13	20
6. 分离债 Detachable Convertible Bonds	21	19
(四) 证券投资基金 Investment Funds	146	226
1. 封闭式基金 Close-ended Securities Investment Fund	47	57
2. ETFs	20	37
3. LOFs	79	132
(五) 资产证券化产品 Asses Backed Securities	4	6
二、存管证券面值 (亿元) Par Value of Securities in Deposit(¥100Mil.)	27,841.33	40,353.60
(一) 股票 Stocks	26,960.87	29,626.70
1. 已上市流通股 Negotiable Shares	19,595.94	22,520.73
A股 A-shares	19,314.16	22,225.40
B股 B-shares	281.78	295.33
2. 限售流通股 Restricted Negotiable Shares	7,268.80	7,017.54
3. 非流通股 Non-negotiable Shares	96.13	88.43
(二) 权证 Warrants	29.63	0.00
(三) 债券 Bonds	6,278.33	8,428.40
1. 国债 T-Bonds	1,977.06	1,989.13
2. 地方债 Municipal Bonds	0.02	3.32
3. 企业债券 Enterprise Bonds	922.31	1,546.27
4. 公司债 Corporate Bonds	1,641.40	2,855.60
5. 可转换债券 Convertible Bonds	786.89	1,162.93
6. 分离债 Detachable Convertible Bonds	950.65	871.15

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5.1 2010-2011年各年登记结算公司证券存管情况 Securities in Deposit of SD&C (2010-2011) (接上表)

年份 Year	2010	2011
(四) 证券投资基金 Investment Funds	1,926.71	2,289.76
1. 封闭式基金 Close-ended Securities Investment Fund	1,004.29	1,014.11
2. ETFs	697.01	943.09
3. LOFs	225.41	332.56
(五) 资产证券化产品 Asses Backed Securities	10.72	8.74
三、存管证券已上市流通市值 (亿元) Market Value of Negotiable Securities in Deposit (¥100Mil.)	206,709.05	177,053.01
(一) 股票 Stocks	196,097.02	166,975.06
1. A股 A-shares	193,898.09	165,531.89
2. B股 B-shares	2,198.93	1,443.17
(二) 权证 Warrants	2,342.79	0.00
(三) 债券 Bonds	6,300.54	8,252.59
1. 国债 T-Bonds	1,955.58	2,012.38
2. 地方债 Municipal Bonds	0.02	3.32
3. 企业债券 Enterprise Bonds	919.74	1,465.36
4. 公司债 Corporate Bonds	1,654.88	2,809.99
5. 可转换债券 Convertible Bonds	917.48	1,157.65
6. 分离债 Detachable Convertible Bonds	852.84	803.89
(四) 证券投资基金 Investment Funds	1,958.95	1,817.36
1. 封闭式基金 Close-ended Securities Investment Fund	1,066.25	794.58
2. ETFs	667.92	755.88
3. LOFs	224.78	266.90
(五) 资产证券化产品 Asses Backed Securities	9.75	8.00

①面值包含所有上市公司流通股和非流通股的面值；纯B股上市公司的非流通股的面值暂未纳入计算。

②流通市值按各证券登记数量与统计时点市价乘积计算；B股市值以国家外汇管理局公布的每月汇率期平均价换算为人民币；

③表中数据为沪、深合计数。

5.2 2011年主要参与者证券托管总额（含A股、B股、权证、基金、债券、资产证券）前20名
Securities Value in Custody of Top 20 Participants (2011)

(Including A-share、B-share、Close-ended Investment Fund、Warrant、Asset Backed Securities and Bond)

名次 No.	上海分公司 SHANGHAI			深圳分公司 SHENZHEN		
	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio
1	中国银河证券股份有限公司	14,697.80	9.41	国泰君安证券股份有限公司	4,081.22	5.95
2	中信证券股份有限公司	10,006.18	6.41	广发证券股份有限公司	4,070.06	5.94
3	中银国际证券有限责任公司	8,897.30	5.70	华泰证券股份有限公司	3,753.21	5.47
4	中国建银投资证券有限公司	7,368.78	4.72	国信证券股份有限公司	3,550.86	5.18
5	东兴证券股份有限公司	6,296.14	4.03	招商证券股份有限公司	3,193.44	4.66
6	宏源证券股份有限公司	5,683.74	3.64	中国银河证券股份有限公司	3,190.49	4.65
7	交通银行	5,254.25	3.36	海通证券股份有限公司	2,786.18	4.06
8	国泰君安证券股份有限公司	4,684.99	3.00	中国工商银行股份有限公司	2,770.08	4.04
9	招商证券股份有限公司	4,507.94	2.89	中信证券股份有限公司	2,332.72	3.40
10	工商银行	4,476.16	2.87	中国建设银行股份有限公司	1,676.08	2.44
11	中国国际金融有限公司	4,054.13	2.60	平安证券有限责任公司	1,589.07	2.32
12	申银万国证券股份有限公司	3,975.20	2.55	中信建投证券股份有限公司	1,509.33	2.20
13	华泰证券股份有限公司	3,671.38	2.35	申银万国证券股份有限公司	1,449.26	2.11
14	海通证券股份有限公司	3,569.51	2.29	中国银行股份有限公司	1,438.44	2.10
15	广发证券股份有限公司	3,151.17	2.02	齐鲁证券有限公司	1,354.80	1.98
16	建设银行托管	2,950.43	1.89	光大证券股份有限公司	1,339.17	1.95
17	国信证券股份有限公司	2,612.26	1.67	中国建银投资证券有限公司	1,329.37	1.94
18	中国银行托管	2,342.98	1.50	安信证券股份有限公司	1,280.57	1.87
19	齐鲁证券有限公司	2,213.44	1.42	中国农业银行	967.15	1.41
20	中信建投证券有限责任公司	2,106.69	1.35	宏源证券股份有限公司	849.20	1.24
	合计Total	102,520.47	65.67	合计 Total	44,510.70	64.91

①主要参与者指证券公司、信托公司、托管银行。

②托管总额即托管的流通市值包括已上市和暂未上市的流通证券的市值，按期末收盘价计算，以下同。

③债券包括国债、企业债、公司债、可转债、分离债；基金包括封闭式基金、LOF和ETF。

④B股托管总额以国家外汇管理局公布的月汇率期平均价换算为人民币。

⑤本表只统计参与者自营的证券和为其名下投资者托管的证券。

5.3 2011年主要参与者A股托管总额前20名 A-share Value in Custody of Top 20 Participants (2011)

名次 No.	上海分公司 SHANGHAI			深圳分公司 SHENZHEN		
	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio
1	中国银河证券股份有限公司	14,625.45	9.92	广发证券股份有限公司	3,986.20	6.07
2	中信证券股份有限公司	9,850.11	6.68	国泰君安证券股份有限公司	3,979.87	6.06
3	中银国际证券有限责任公司	8,862.94	6.01	华泰证券股份有限公司	3,706.03	5.64
4	中国建银投资证券有限公司	7,343.56	4.98	国信证券股份有限公司	3,488.85	5.31
5	东兴证券股份有限公司	6,290.99	4.26	中国银河证券股份有限公司	3,128.73	4.76
6	宏源证券股份有限公司	5,674.50	3.85	招商证券股份有限公司	3,050.49	4.64
7	交通银行托管	5,046.47	3.42	海通证券股份有限公司	2,743.07	4.18
8	国泰君安证券股份有限公司	4,567.26	3.10	中国工商银行股份有限公司	2,523.57	3.84
9	招商证券股份有限公司	4,421.46	3.00	中信证券股份有限公司	2,239.81	3.41
10	工商银行托管	3,907.87	2.65	中国建设银行股份有限公司	1,581.64	2.41
11	中国国际金融有限公司	3,895.90	2.64	平安证券有限责任公司	1,509.33	2.30
12	申银万国证券股份有限公司	3,866.52	2.62	中信建投证券股份有限公司	1,477.03	2.25
13	华泰证券股份有限公司	3,613.50	2.45	申银万国证券股份有限公司	1,407.13	2.14
14	海通证券股份有限公司	3,504.67	2.38	齐鲁证券有限公司	1,339.05	2.04
15	广发证券股份有限公司	3,094.61	2.10	光大证券股份有限公司	1,305.99	1.99
16	建设银行托管	2,558.47	1.73	中国建银投资证券有限公司	1,302.43	1.98
17	国信证券股份有限公司	2,504.39	1.70	安信证券股份有限公司	1,252.46	1.91
18	齐鲁证券有限公司	2,190.97	1.49	中国银行股份有限公司	1,244.47	1.89
19	中信建投证券有限责任公司	2,042.42	1.38	中信金通证券有限责任公司	838.88	1.28
20	光大证券股份有限公司	1,961.03	1.33	宏源证券股份有限公司	838.72	1.28
	合计 Total	99,823.09	67.69	合计 Total	42,943.75	65.38

- ①主要参与者指证券公司、信托公司、托管银行。
 ②A股托管总额即托管的A股流通市值包括已上市和暂未上市的流通股的市值。
 ③比例为某参与者A股托管额占市场A股托管总额的比重。
 ④本表只统计参与者自营的证券和为其名下投资者托管的证券。

5.4 2011年主要参与人B股托管总额前20名 B-share Value in Custody of Top 20 Participants (2011)

名次 No.	上海分公司 SHANGHAI			深圳分公司 SHENZHEN		
	主要参与人名称 Name of Participants	托管总额 (万美元) Total Value(\$USD10,000)	比例 (%) Ratio	主要参与人名称 Name of Participants	托管总额 (万港元) Total Value(\$KHD10,000)	比例 (%) Ratio
1	申银万国证券股份有限公司	111,335.51	10.30	香港汇丰银行深圳分行	2,060,669.66	22.09
2	国泰君安证券股份有限公司	102,988.45	9.52	招商证券股份有限公司	1,313,023.10	14.08
3	汇丰银行(中国)有限公司	88,447.42	8.18	香港花旗银行	784,424.82	8.41
4	中国银河证券股份有限公司	55,892.24	5.17	广发证券股份有限公司	568,381.24	6.09
5	海通证券股份有限公司	55,222.44	5.11	渣打银行(中国)有限公司	563,229.00	6.04
6	中国国际金融有限公司	41,499.39	3.84	国泰君安证券股份有限公司	432,511.70	4.64
7	华泰证券股份有限公司	41,485.40	3.84	国信证券股份有限公司	325,534.39	3.49
8	招商证券股份有限公司	39,980.41	3.70	华泰证券股份有限公司	236,931.62	2.54
9	花旗银行托管	37,242.83	3.44	中国银河证券股份有限公司	219,205.20	2.35
10	广发证券股份有限公司	32,648.24	3.02	申银万国证券股份有限公司	216,294.36	2.32
11	中信建投证券有限责任公司	27,662.69	2.56	平安证券有限责任公司	189,515.46	2.03
12	中信证券股份有限公司	25,051.62	2.32	安信证券股份有限公司	179,294.65	1.92
13	东方证券股份有限公司	22,838.52	2.11	中国建银投资证券有限公司	149,417.51	1.60
14	方正证券股份有限公司	21,583.29	2.00	光大证券股份有限公司	132,365.45	1.42
15	中国建银投资证券有限公司	21,227.83	1.96	中国国际金融有限公司	121,963.42	1.31
16	渣打银行(中国)有限公司	20,575.99	1.90	海通证券股份有限公司	121,623.50	1.30
17	国信证券股份有限公司	20,382.39	1.88	中银国际证券有限责任公司	96,776.59	1.04
18	光大证券股份有限公司	18,476.76	1.71	广州证券有限责任公司	89,884.09	0.96
19	中银国际证券有限责任公司	18,086.74	1.67	中信建投证券股份有限公司	75,653.52	0.81
20	中信金通证券有限责任公司	17,129.62	1.58	东洋证券亚洲有限公司	72,826.15	0.78
	合计 Total	819,757.78	75.81	合计 Total	7,949,525.43	85.22

①主要参与人指证券公司、信托公司、托管银行。

②B股托管总额即托管的B股市值；比例为某参与人B股托管额占市场B股托管总额的比重。

③本表只统计参与人自营的证券和为其名下投资者托管的证券。

5.5 2011年主要参与人债券托管总额前20名

Bond Value in Custody of Top 20 Participants (2011)

名次 No.	上海分公司 SHANGHAI			深圳分公司 SHENZHEN		
	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio
1	中国人寿资产管理有限公司	513.62	7.10	质押券专用证券托管席位—深分	209.26	20.65
2	工商银行托管	471.02	6.51	中国工商银行股份有限公司	139.08	13.72
3	中国银行托管	371.96	5.14	中国银行股份有限公司	96.82	9.55
4	建设银行托管	354.68	4.90	中国建设银行股份有限公司	58.31	5.75
5	交通银行托管	182.29	2.52	平安证券有限责任公司	53.50	5.28
6	农业银行托管	170.32	2.35	中国国际金融有限公司	44.98	4.44
7	中国国际金融有限公司	122.35	1.69	中信证券股份有限公司	44.41	4.38
8	中信证券股份有限公司	119.36	1.65	中国人寿资产管理有限公司	37.13	3.66
9	国信证券股份有限公司	81.80	1.13	交通银行股份有限公司	33.63	3.32
10	招商银行托管	79.70	1.10	中国农业银行	32.51	3.21
11	平安证券有限责任公司	62.01	0.86	国泰君安证券股份有限公司	30.74	3.03
12	花旗银行托管	59.16	0.82	中国太平洋保险股份有限公司	28.34	2.80
13	中国太平洋保险股份有限公司	56.51	0.78	招商银行股份有限公司	17.55	1.73
14	光大银行托管	56.07	0.78	中信银行股份有限公司	12.88	1.27
15	中国工商银行股份有限公司	49.16	0.68	广发证券股份有限公司	12.59	1.24
16	汇丰银行托管	44.72	0.62	中国银河证券股份有限公司	10.66	1.05
17	招商证券股份有限公司	41.26	0.57	中油财务有限责任公司	10.32	1.02
18	中油财务有限责任公司	40.09	0.55	国信证券股份有限公司	9.87	0.97
19	渣打银行托管	37.63	0.52	招商证券股份有限公司	9.03	0.89
20	中信银行托管	33.63	0.46	海通证券股份有限公司	8.12	0.80
	合计 Total	2,947.34	40.73	合计 Total	899.73	88.76

①主要参与人指证券公司、信托公司、托管银行。

②债券托管总额即托管的债券市值；比例为某参与人债券托管额占市场债券托管总额的比重。

③债券包括国债、地方债、企业债、公司债、可转债、分离债。

④本表只统计参与人自营的证券和为其名下投资者托管的证券。

5.6 2011年主要参与人基金托管总额前20名 Fund Value in Custody of Top 20 Participants (2011)

名次 No.	上海分公司 SHANGHAI			深圳分公司 SHENZHEN		
	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio	主要参与人名称 Name of Participants	托管总额 (亿元) Total Value (¥100Mil.)	比例 (%) Ratio
1	工商银行托管	97.27	13.46	中国工商银行股份有限公司	106.31	9.69
2	农业银行托管	94.93	13.14	中国农业银行	102.76	9.37
3	中国人寿资产管理有限公司	77.97	10.79	中国银行股份有限公司	97.15	8.86
4	建设银行托管	37.29	5.16	中国人寿资产管理有限公司	89.89	8.19
5	中国银行托管	33.30	4.61	中国国际金融有限公司	51.59	4.70
6	交通银行托管	25.49	3.53	中信证券股份有限公司	40.45	3.69
7	中国银河证券股份有限公司	21.06	2.91	中国建设银行股份有限公司	36.13	3.29
8	招商证券股份有限公司	19.92	2.76	国泰君安证券股份有限公司	35.43	3.23
9	国泰君安证券股份有限公司	19.39	2.68	中国银河证券股份有限公司	33.26	3.03
10	申银万国证券股份有限公司	19.25	2.66	招商证券股份有限公司	27.10	2.47
11	华泰证券股份有限公司	17.10	2.37	国信证券股份有限公司	25.65	2.34
12	广发证券股份有限公司	16.12	2.23	海通证券股份有限公司	25.09	2.29
13	中信建投证券有限责任公司	15.62	2.16	华泰证券股份有限公司	25.06	2.28
14	海通证券股份有限公司	15.19	2.10	广发证券股份有限公司	25.02	2.28
15	中信证券股份有限公司	14.27	1.97	申银万国证券股份有限公司	21.24	1.94
16	国信证券股份有限公司	13.17	1.82	交通银行股份有限公司	21.22	1.93
17	中国国际金融有限公司	9.62	1.33	中信建投证券股份有限公司	20.43	1.86
18	光大证券股份有限公司	8.91	1.23	光大证券股份有限公司	18.73	1.71
19	华宝证券有限责任公司	8.53	1.18	安信证券股份有限公司	12.43	1.13
20	安信证券股份有限公司	7.12	0.99	齐鲁证券有限公司	11.99	1.09
	合计 Total	571.52	79.08	合计 Total	826.93	75.37

- ①主要参与人指证券公司、信托公司、托管银行。
 ②基金托管总额即托管的基金市值，比例为某参与人基金托管额占市场基金托管总额的比重。
 ③本表只统计参与人自营的证券和为其名下投资者托管的证券。
 ④基金指封闭式基金、LOF和ETF。

六、证券结算系统参与人 Participants of Securities Clearing and Settlement System

6.1 2010-2011年各年参与人家数 Number of Participants (2010-2011)

年份 Year	上海分公司 SHANGHAI		深圳分公司 SHENZHEN	
	2010	2011	2010	2011
一、境内参与人家数 (家) Number of Domestic Participants	156	159	161	148
证券公司 Securities Companies	106	108	119	109
信托公司 Trust Companies	2	2	5	2
托管银行 Custodian Banks	21	22	22	22
其他 Others	27	27	15	15
二、境外参与B股结算的机构家数 (家) Number of Foreign B-share Clearing and Settlement Institutions	62	63	44	44
证券公司 Securities Companies	58	59	36	36
托管银行 Custodian Banks	4	4	8	8

① 结算参与人指参加资金结算业务的结算参与人。

② 其他包括财务公司、保险公司、财政公司、国债服务部等结算参与人。

6.2 2010-2011年各年参与人资金结算情况 Cash Settlement of Participants (2010-2011)

	上海分公司 SHANGHAI				深圳分公司 SHENZHEN			
	结算总额 (亿元) Gross Settlement Value (100 Mil.)	结算净额 (亿元) Net Settlement Value (100 Mil.)	结算效率I (%) Efficiency of Settlement I	结算效率II (%) Efficiency of Settlement II	结算总额 (亿元) Gross Settlement Value (100 Mil.)	结算净额 (亿元) Net Settlement Value (100 Mil.)	结算效率I (%) Efficiency of Settlement I	结算效率II (%) Efficiency of Settlement II
2010年								
人民币 RMB	1,032,308.30	64,329.95	93.05	83.45	2,520,003.04	14,260.76	99.19	68.98
美元 USD	324.93	35.78	87.90	80.02	0.08	0.05	38.32	-
港元 HKD	-	-	-	-	2,495.51	371.70	85.10	-
2011年								
人民币 RMB	1,370,667.75	79,170.24	93.92	89.17	1,265,851.67	9,804.29	98.99	75.93
美元 USD	230.02	25.61	87.70	79.36	0.05	0.03	31.39	-
港元 HKD	-	-	-	-	1,383.82	285.60	79.36	-

①结算总额：统计期内所有结算项目币种逐笔计算的应收、应付绝对值之和；

②结算净额：统计期内每日每个结算备付金帐户净额结算部分应收、应付轧差数的绝对值之和；

③人民币结算效率I=1-二级市场结算净额/二级市场结算总额；人民币结算效率II=1-（二级市场结算净额+一级市场结算总额）/结算总额；

④美元结算效率I=1-净额结算部分的结算净额/净额结算部分的结算总额；美元结算效率II=1-（净额交收部分的结算净额+逐笔交收的结算总额）/结算总额。

6.3A 2011年参与人人民币结算净额前20名
RMB Net Settlement Value of Top 20 Participants (2011)

名次 No.	沪市 SHANGHAI			深市 SHENZHEN		
	参与人名称 Name of Participants	结算净额 (万元) Net Settlement Value (¥10,000)	比重 (%) Ratio	参与人名称 Name of Participants	结算净额 (万元) Net Settlement Value (¥10,000)	比重 (%) Ratio
1	中油财务公司	61,791,305.66	7.80	中国工商银行股份有限公司	6,076,160.76	6.20
2	工行托管专户	51,837,712.65	6.55	工商银行基金托管结算专户	5,529,038.18	5.64
3	中行托管专户	43,485,530.00	5.49	中国建设银行股份有限公司	4,841,818.78	4.94
4	建行托管专户	38,786,889.17	4.90	建设银行基金托管结算专户	4,797,426.91	4.89
5	农行托管专户	28,186,855.41	3.56	中国银行股份有限公司	4,390,758.43	4.48
6	交行托管专户	26,145,793.17	3.30	中国银行基金托管结算资金专用	4,111,174.29	4.19
7	太保资运专户	21,056,379.50	2.66	中国农业银行	3,690,203.65	3.76
8	银河证券客户	17,059,815.86	2.16	中信证券股份有限公司	3,687,932.01	3.76
9	广发证券客户	15,255,811.57	1.93	交通银行股份有限公司	3,617,863.84	3.69
10	申银万国客户	14,677,412.33	1.85	国泰君安证券股份有限公司	2,441,691.45	2.49
11	平安证券客户	13,798,318.93	1.74	国信证券股份有限公司	2,391,655.58	2.44
12	招行托管专户	13,402,795.06	1.69	广发证券股份有限公司	2,373,340.04	2.42
13	国信证券客户	12,580,429.61	1.59	交通银行基金托管结算资金专用	2,354,232.88	2.40
14	泰康资产管理	12,123,115.17	1.53	农业银行基金托管结算专户	2,250,850.38	2.30
15	中信证券公司	12,106,991.94	1.53	中信证券股份有限公司	2,169,762.27	2.21
16	中信证券客户	11,740,285.43	1.48	招商证券股份有限公司	2,117,115.23	2.16
17	国泰君安客户	10,847,560.16	1.37	招商证券股份有限公司	2,073,784.42	2.12
18	华泰证券客户	10,631,063.12	1.34	国泰君安证券股份有限公司	1,960,362.43	2.00
19	中信建投客户	10,156,374.06	1.28	中国银河证券股份有限公司	1,951,105.48	1.99
20	中国人寿资产	9,615,335.71	1.22	国信证券股份有限公司	1,929,029.25	1.97

①主要结算参与人指参加资金结算业务的证券公司、信托公司、托管银行。

②比重指某结算参与人的人民币结算净额占所有结算参与人全部人民币结算净额的比重。

6.3B 2011年参与人美元结算净额前20名
USD Net Settlement Value of Top 20 Participants (2011)

名次 No.	沪市 SHANGHAI			深市 SHENZHEN		
	参与人名称 Name of Participants	结算净额 (万美元) Net Settlement Value (\$USD10,000)	比重 (%) Ratio	参与人名称 Name of Participants	结算净额 (万美元) Net Settlement Value (\$USD10,000)	比重 (%) Ratio
1	国泰君安证券客户	23,344.50	9.12	申银万国代办转让专用	58.74	18.30
2	申银万国证券客户	13,711.54	5.35	中信证券代办转让专用	28.60	8.91
3	中国银河证券客户	10,015.54	3.91	国信证券代办转让专用	26.32	8.20
4	招商证券股份客户	9,373.09	3.66	国泰君安代办转让专用	24.95	7.77
5	海通证券公司客户	8,932.95	3.49	上海证券代办转让专用	22.33	6.96
6	华泰证券公司客户	8,231.78	3.21	海通证券代办转让专用	18.45	5.75
7	中银国际证券客户	7,786.02	3.04	光大证券代办转让专用	17.06	5.32
8	国信证券股份客户	7,135.58	2.79	东兴证券代办转让专用	16.22	5.06
9	广发证券公司客户	7,026.52	2.74	广发证券代办转让专用	15.28	4.76
10	光大证券公司客户	6,951.38	2.71	银河证券代办转让专用	14.01	4.37
11	英大证券公司客户	5,897.70	2.30	湘财证券代办转让专用	12.27	3.82
12	广州证券公司客户	5,763.08	2.25	长江证券代办转让专用	11.11	3.46
13	方正证券公司客户	5,675.16	2.22	国海证券代办转让专用	7.10	2.21
14	中信证券股份客户	5,075.76	1.98	齐鲁证券代办转让专用	6.70	2.09
15	中信建投证券客户	4,906.81	1.92	信达证券代办转让专用	6.28	1.96
16	东方证券公司客户	4,838.99	1.89	中投证券代办转让专用	5.95	1.86
17	中国建银投资客户	4,746.72	1.85	东吴证券代办转让专用	5.03	1.57
18	中信金通证券客户	4,638.50	1.81	招商证券代办转让专用	4.49	1.40
19	安信证券公司客户	4,558.41	1.78	东方证券代办转让专用	4.19	1.30
20	国元证券公司客户	4,099.39	1.60	华泰证券代办转让专用	2.62	0.82

6.3C 2011年参与者港元结算净额前20名
HKD Net Settlement Value of Top 20 Participants (2011)

名次 No.	参与者名称 Name of Participants	结算净额 (万港元) Net Settlement Value (\$HKD10,000)	比重 (%) Ratio
1	香港汇丰银行深圳分行	537,379.13	18.82
2	渣打银行(中国)有限公司	232,730.84	8.15
3	香港花旗银行	227,739.64	7.97
4	招商证券股份有限公司	155,644.28	5.45
5	国泰君安证券股份有限公司	139,299.41	4.88
6	广发证券股份有限公司	80,810.39	2.83
7	国信证券股份有限公司	72,255.93	2.53
8	申银万国证券股份有限公司	70,670.81	2.47
9	德意志银行香港分行	62,897.88	2.20
10	中银国际证券有限责任公司	56,950.21	1.99
11	中国银河证券股份有限公司	56,305.42	1.97
12	安信证券股份有限公司	47,544.49	1.66
13	光大证券股份有限公司	45,152.89	1.58
14	平安证券有限责任公司	40,612.39	1.42
15	国元证券股份有限公司	36,214.23	1.27
16	中国建银投资证券有限责任公司	36,141.17	1.26
17	广州证券有限责任公司	33,287.05	1.17
18	海通证券股份有限公司	32,953.55	1.15
19	华泰证券股份有限公司	32,238.77	1.13
20	华鑫证券有限责任公司	23,672.86	0.83

主要统计指标解释 Definition

1. 股票账户

指投资者在我公司上海、深圳分公司开立的人民币普通股股票账户（简称A股账户）和人民币特种股票账户（简称B股账户）；除非另有说明，否则不包括投资者在我深圳分公司开立的股份转让账户（俗称“三板账户”）。投资者需在我上海分公司、深圳分公司分别开立股票账户，才可在对应的上海证券交易所、深圳证券交易所进行证券交易。投资者在两个分公司开立的股票账户不可串用，即：在上海分公司开立的A股账户仅可用于持有在上海证券交易所上市的除B股之外的各类证券，在上海分公司开立的B股账户仅可用于持有在上海证券交易所上市的B股；在深圳分公司开立的A股账户仅可用于持有在深圳证券交易所上市的除B股之外的各类证券，在深圳分公司开立的B股账户仅可用于持有在深圳证券交易所上市的B股。在上海、深圳分公司开立的A股账户经过重新注册登记后，可用于认购、申购、赎回我公司开放式基金登记结算系统（一般称“开放式基金系统”）内登记的相关开放式基金。

2. 基金账户

指投资者在我公司开立或者配发的上海、深圳证券投资基金账户（简称基金账户）。基金账户包括投资者直接申请开立的证券投资基金账户，也包括投资者投资于我公司开放式基金系统登记的开放式基金时，开放式基金系统按照业务规则自动为投资者配发的证券投资基金账户（参见本公司《开放式证券投资基金登记结算业务指南》3.1.2条第三款）。由于市场上的开放式基金并非全部由我公司开放式基金系统提供登记服务，因此我公司开放式基金系统自动配发的基金账户并不代表市场上全部的开放式基金账户。投资者申请开立的上海基金账户可用于持有在上海证券交易所上市的封闭式基金、ETF和债券（含国债、企业债、公司债、可转债等），并可用于认购、申购、赎回我公司开放式基金系统内登记的相关开放式基金（包括开通“上证基金通”业务的基金）；投资者申请开立的深圳基金账户可用于持有深圳证券交易所上市的封闭式基金、ETF和债券（含国债、企业债、可转债等），并可用于认购、申购、赎回我公司开放式基金系统内登记的相关开放式基金（包括LOF及其他在深交所挂牌揭示净值的开放式基金）。

3. 开户总数

指截止到期末投资者累计开立的股票账户或基金账户的数量。

4. 销户总数

指截止到期末投资者已办理了销户手续和已被清理的股票账户或基金账户的数量。

5. 期末账户数

指截止到期末投资者可以在市场中使用的股票账户或基金账户的数量，它等于开户总数减去销户总数。

6. 新增开户数

指一定时期内投资者新开立的股票账户或基金账户的数量。

7. 新销户数

指一定时期内投资者新销的股票账户或基金账户的数量。

8. 期末有效账户数

指除去期末休眠账户的期末股票账户数。

9. 开户代理机构

以法人为单位与登记结算公司签订开户代理协议的机构，包括已签定协议的银行总行和省级分行。

10. 开户代办点

开户代理机构的分支机构，包括证券公司营业部、银行储蓄点。

11. 登记存管的证券

指发行人已在我公司办理了发行登记的证券，包括已在我公司办理发行登记但尚未在交易所上市的证券和已从交易所退市但尚未在我公司办理退市登记的证券；包括A股、B股、国债、企业债、公司债、可转债、分离式可转债、封闭式基金、ETF和LOF，不包括开放式基金和债券回购。

12. 证券投资基金

在投资者中出现的证券投资基金包括开放式基金和封闭式基金。

13. 一般机构

在投资者中出现的一般机构指除证券公司、证券投资基金、全国社会保障基金、QFII以外的机构，包括银行、信托投资公司、保险公司、基金管理公司、其他金融机构、各类企业、事业、机关、社团法人、代理人等。

14. 转托管/指定

深市为转托管，沪市为转指定。转托管指投资者将其证券从某一营业部转入另一营业部的行为。转指定指投资者将其证券账户在某一营业部撤消指定，并在另一营业部重新指定的行为。按转入（深圳）或重新指定（上海）的时间为标准进行统计。

15. 结算参与人

具有法人资格、参与我公司资金法人结算的证券公司、信托公司、托管银行及其他机构。

16. 结算总额

指统计期内所有结算项目分币种逐笔计算的应收、应付绝对值之和。

17. 结算净额

指统计期内每日每个结算备付金账户净额结算部分应收、应付轧差数的绝对值之和。

18. 结算效率

人民币结算效率I=1-二级市场结算净额/二级市场结算总额；人民币结算效率II=1-（二级市场结算净额+一级市场结算总额）/结算总额；美元结算效率I=1-净额结算部分的结算净额/净额结算部分的结算总额；美元结算效率II=1-（净额交收部分的结算净额+逐笔交收的结算总额）/结算总额。

I. Number of Accounts Opening

Refer to number of Stock accounts or Fund Accounts opened by investors before the final term of some period.

II. Number of Accounts Closed

Refer to the number of Stock accounts or Fund Accounts closed by investors or cleared by other reasons.

III. Number of Accounts at the Final Term

Refers to number of Stock accounts or Fund Accounts available for investors in market, which equals to number of accounts closed subtracts from number of accounts opened.

IV. Number of New Accounts Opened

The number of Stock accounts or Accounts opened during a particular period.

V. Number of New Accounts Closed

The number of Stock accounts or Fund Accounts closed during a particular period.

VI. Number of Available Accounts

The number of Hibernate Accounts subtracts from number of accounts at the final.

VII. Account-opening Agencies

Refer to institutions as legal persons that sign the account-opening agency agreement, including Home banks and Provincial branches of bank already signed the agreement.

VIII. Account-opening Agency Offices

Including offices of securities companies and savings offices.

IX. Securities in Custody

Refer to securities that have been registered by the SD&C, including those are not yet listed in stock exchanges and those have been delisted but still registered, including A-share, B-share, Warrants, T-Bonds, Corporate Bonds, Enterprise Bonds, Convertible Bonds, Bond with Warrants, Close-ended Investment Fund, LOF, ETF and Asset Backed Securities, except Open-ended Securities Investment Funds and Bond Repo.

X. Securities Investment Fund

As a kind of investor, it includes Close-ended Investment Fund and Open-ended Securities Investment Fund.

XI. Institution

Refer to institutions besides securities companies, securities investment fund, social securities fund and QFII, including banks, trust investment companies, insurance companies, fund management companies, other financial companies, corporations, enterprises, departments, juridical association and agents.

XII. Changes of Designated Brokers

It is named "Tran-custody" in Shenzhen Market, and "Change of Designation" in Shanghai Market. "Tran-custody" refers to the action that investors transfer their securities from a broker to another broker. "Change of Designation" refers to the action that investors transfer their stock accounts from a designated broker to another re-designated broker.

XIII. Participants of Settlement

Refer to securities companies, trust investment companies, custody bank and other institutions which are all legal persons.

XIV. Gross settlement Value

It is the figure by adding up the absolute value of receivables and payable, which are calculated separately by currencies in all settlement items during the statistics term.

XV. Net Settlement Value

It is the figure by adding up the absolute value of net receivables and net payable, which are calculated by daily nettings of each settlement account during the statistics term.

XVI. Efficiency of Settlement

Efficiency of RMB Settlement I = $1 - \frac{\text{Net Settlement Value in Secondary Market}}{\text{Gross Settlement Value in Secondary Market}}$; Efficiency of RMB Settlement II = $1 - \frac{\text{Net Settlement Value in Secondary Market} + \text{Gross Settlement Value in First Market}}{\text{Gross Settlement Value}}$; Efficiency of US Dollar Settlement I = $1 - \frac{\text{Net Settlement Value on a net basis}}{\text{Gross Settlement Value on a net basis}}$; Efficiency of US Dollar Settlement II = $1 - \frac{\text{Net Settlement Value on a net basis} + \text{Gross Settlement Value on a trade by trade}}{\text{Gross Settlement Value}}$.



2011 SD&C

2011 SD&C Annual Report



年度报告目录2011

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Address from the Board Chairman

The recently passed year was full of challenges. During 2011, the international situation was complicated and volatile, and the sovereignty debt crisis was full of twists and turns; the “Twelfth Five-Year Plan” period began, and the reform and development of the capital market entered a new critical stage; China Securities Depository and Clearing Corporation Limited (SD&C) celebrated its 10th anniversary and embarked on a new journey in the registration and settlement business.

During 2011, under the lead of the China Securities Regulatory Commission (CSRC), SD&C concentrated its efforts on the capital market and advanced its truth-seeking and pioneering spirit, ensured the safe operation of the registration and settlement system, further improved its registration and settlement business rules, solidly promoted the construction of the industry data center, and continued to improve service mechanisms and innovate in service modes to further enhance its market service capability and quality. By the end of 2011, SD&C was managing over 165 million shares accounts, 3,304 securities were registered and deposited at SD&C, the total market value of the registered and deposited securities reached 22.53 trillion yuan, the average number of daily transfer reached 19,548,100, the average value of daily transfer reached 690.213 billion yuan, the average daily gross settlement value reached 1,081.626 billion yuan, and the average daily net settlement value reached 36.63 billion yuan.





In 2012, SD&C will act in the spirit of the National Financial Work Conference and the National Securities & Futures Regulatory Work Conference, and maintain an awareness of the bigger picture to serve the transformation of economic development manner and substantial economy, under the lead of the CSRC, fully support market innovation and development. SD&C will enhance the sense and concept of innovation, bring forth new ideas in service methods and rules, and strengthen timely response and support to the capital market innovation; enhance the sense of security, ensure the safe operation of depository and clearing system; enhance the sense of services, raise the service quality to investors, issuers and clearing and settlement participants; enhance the human resource construction and increase the corporate cohesion and vitality, so as to make greater contributions to the sound development of the capital market.

G

eneral Manager's Report

The year of 2011 was the first year in China's Twelfth Five-Year Plan, and against a complex and volatile domestic and international economic and financial background, SD&C conscientiously carried out all of the work arrangements of the CSRC and ensured the safe and stable operation of the securities registration and settlement system. At the same time, after unremitting efforts, SD&C made new headway in supporting the innovative development of the capital market, improving the securities registration and settlement system, preventing and resolving settlement risks, and further building technical systems.

I. Completing routine registration and settlement business in a safe and efficient manner

SD&C efficiently completed its registration and settlement business for the Shanghai and Shenzhen stock exchanges. In 2011, over 10,795,100 new securities accounts were opened in total, with a gross settlement value of 263.92 trillion yuan and a net settlement value of 8.94 trillion yuan. At the end of 2011, SD&C was managing over 165 million securities accounts, 3,304 securities were registered and deposited at SD&C, the total market value of the registered and deposited securities reached 22.53 trillion yuan, the average number of daily transfer reached 19,548,100, the average value of daily transfer reached 690.213 billion yuan, the average daily gross settlement value reached 1.081626 trillion yuan, and the average daily net settlement value reached 36.63 billion yuan.

SD&C actively developed the open-end fund business. At the end of 2011, there were 105

managers participating in SD&C's open-end fund TA system, including 44 fund management companies, 60 securities companies, and one bank; and there were 533 wealth management products issued, including 212 open-end funds, 22 innovative close-end funds, 286 collective asset management schemes sponsored by securities companies, and 13 wealth management products of banks.

SD&C provided registration and depository services for the non-overseas listed shares of overseas-listed companies. By the end of 2011, SD&C had processed the centralized registration and depository formalities for the non-overseas listed shares of 104 overseas listed companies, and the quantity of such registered and deposited shares had reached 197.461 billion in total.

SD&C provided online voting service for the shareholders' meetings of listed companies and on-line securities inquiry service. In 2011, SD&C provided online voting service for 10 shareholders' meetings of listed companies. By the end of 2011, over 3.7 million investors had become its network service users.

II. Actively assisting in capital market innovations

SD&C actively prepared for the launch of cross-border and cross-market ETF products. Upon research, SD&C made plans for cross-border and cross-market ETF products on the Shanghai and Shenzhen stock exchanges and completed the revision of the Detailed Implementation Rules for ETF Registration and Settlement.

SD&C actively and steadily made preparations related to the registration and settlement of domestic shares issued by overseas companies (International Board). SD&C further amended and improved the Business Rules for the Registration and Settlement of Domestic Shares Issued by Overseas Companies and the Agreement on the Registration and Depository of Domestic Shares Issued by Overseas Companies and the Relevant Services and completed the drafting of the Research Report on the Nominal Holder System of the International Board, the Plan for the Establishment of Nominal Holder Companies, and the Operating Guidelines for Voting at the Shareholders' Meetings of Companies Listed on the International Board.

SD&C continued to assist in the relevant work for the pilot program of margin trading and short selling and the research on refinancing registration and settlement. SD&C completed the formulation of the Detailed Implementation Rules for the Margin Trading and Short Selling Registration and Settlement Business (Revised) and openly solicited opinions across the market; conducted research and offered opinions on the CSRC's Pilot Measures for the Supervision and Administration of the Refinancing Business and the Implementation Plan for the Refinancing Business of securities finance companies; and completed the drafting of and

internal solicitation of opinions regarding the Report on the Opinions concerning the Implementation of Margin Management and Registration and Settlement Services for Refinancing and the Detailed Implementation Rules for the Refinancing Registration and Settlement Business.

SD&C steadily promoted the research and development of the third party management of collateral. SD&C officially initiated the third party management of collateral, with the margin management of refinancing as the first stage. SD&C drafted, amended, and improved the



Implementation Plan for the Margin Management Business for Refinancing and the Detailed Implementation Rules for the Fiduciary Margin Management for Refinancing, and completed the first stage of function development of the collateral management system, which has passed the internal testing.

SD&C provided active support to the development of the bond markets of stock exchanges. During 2011, SD&C examined and approved the eligibility of 14 listed commercial banks as settlement participants and amended upon research the Measures for the Management of the Conversion Rates of Standard Bonds to improve the management of standard bonds.

SD&C provided active support to innovations such as quotation repurchase and agreed repurchase on the Shanghai Stock Exchange. SD&C issued, jointly with the Shanghai Stock Exchange, the Detailed Implementation Rules for the Agreed Repurchase Securities Transactions and Registration and Settlement and the Detailed Implementation Rules for the Pledge-style Bond Quotation Repurchase Transactions and Registration and Settlement.

SD&C assisted securities companies in offering pilot innovative cash management products and seized opportunities to actively provide TA (transfer agent) and asset custody businesses for cash products.

SD&C completed the purchase and testing of custody technical systems, the formulation of related business rules, operating procedures, and risk plans, and the related personnel training. After careful preparations, the custody system went online officially at the beginning of October 2011.

SD&C actively tracked recent developments on the construction of the market for the public transfer of shares of non-listed companies in national high-tech parks. SD&C conducted in-depth research on the business rules concerning the registration and

settlement of the quotation and transfer of stocks of non-listed joint stock companies as well as the risk management measures.

SD&C continued to implement a long-term effect mechanism for account management. SD&C conducted inspection on account opening agency through a securities company's self-inspection and on-site inspection. SD&C visited the sites of over 100 bank outlets where securities companies had a desk, and conducted on-site inspections of business offices of 11 securities companies.

SD&C actively participated in the securities and futures industry standardization. SD&C participated in the research and drafting of the categorization and coding criteria for financial instruments, coding

standards for securities investment funds, and coding standards for securities issuers. At the same time, SD&C continued to promote the international securities identification number (ISIN), and by the end of 2011, SD&C had assigned ISIN to 10,521 financial instruments.

III. Further improving the registration and settlement system and settlement risk management system

SD&C actively participated in the appraisal of the Securities Law. SD&C formed a work team for the appraisal of the Securities Law, conducted in-depth research on issues related to securities registration and settlement in the Securities Law, and completed an appraisal report.

SD&C further improved its registration and settlement business rules and procedures. SD&C reviewed the non-trade transfer business and issued the Detailed Implementation Rules for the Non-trade Securities Transfer Business (applicable to inheritance, gift, legal division of property, loss of legal person status, and so on); issued the Procedures for the Implementation of the Self-disciplinary Management Measures for Securities Registration and Settlement and the Standard Documentation to assist the enforcement of the Detailed Implementation Rules for the Self-disciplinary Management Measures of Securities Registration and Settlement Participating Institutions; and in light of market development and innovation, further amended its settlement rules and submitted the rules to the CSRC anew for approval.

SD&C continued to improve the management of settlement participating institutions. SD&C basically completed the revision of the Rules for the Management of Settlement Participants and conducted the secondary categorization management of settlement participants on the basis of categorization according to the legal person nature of settlement participating institutions; and completed the development of a new version of the management platform for settlement participating institutions, and announced and started to use uniform codes for settlement participating institutions.

SD&C strengthened the prevention and control of settlement risks. SD&C formed a task force for settlement risk monitoring, and employed consulting companies to conduct research on establishment of a rating system for the settlement risks (credit risks) of securities companies; improved the risk management of custodian banks,

reviewed the business procedures of custodian banks, and signed settlement agreements with custodian banks; and strengthened coordination with the exchanges to jointly prevent potential risks in new businesses.

IV. Furthering building technical systems to support the innovative development of the securities market

SD&C initiated the planning and construction of a new version of the registration and settlement system. SD&C completed the Report on the Overall Planning for the New Version of the Registration and Settlement System and put forward 31 suggestions that covered all layers and fields, including the company's major business modes, business rules, risk management, data standards, and technical systems.

SD&C further optimized the functions and performance of the securities registration and settlement production system, open-end fund TA system, communication system, network system, disaster backup system, data warehouse system, public website system, OA system, technical monitoring system, and electronic certificate system, so as to provide powerful technical support for the innovative development of the securities market and the development of the registration and settlement business. At the same time, SD&C further strengthened the security management of information systems to ensure the secure and stable operation of technical systems for registration and settlement.

SD&C actively implemented the requirements of the CSRC on system backup capacity. SD&C completed the preparation and demonstration of the schemes for improving the backup capacity of the headquarters' fund system and website system, and completed the project establishment procedures for the construction of local and intra-city backup systems of the company's technical systems.

SD&C actively promoted the construction of the electronic platform for the Codes and Standard Service Center of the Securities and Futures Industry. SD&C completed the development of the management platform for the formulation and amendment of industry standards and the analysis of demand for the standard code management platform, and completed the column design and prototype of China Capital Market Standards, a portal site which has passed the examination of the Securities Sub-Committee of China Finance Standardization Technical Committee.

SD&C assisted the CSRC and the Ministry of Civil Affairs in relevant work and actively provided them with technical support services. SD&C assisted the CSRC in its construction of a securities market operation monitoring and analysis system as well as a development and testing environment; assisted the CSRC in the supervision of private equity and the construction of an information registration system for private equity institutional investors; assisted China Securities Investor Protection Fund Corporation Limited in the construction of a fund monitoring system and compared transaction settlement data; and, as required by the Ministry of Civil Affairs,

developed an inquiry system for stocks held by low-income families, which has been adopted by the civil affairs departments in Beijing and Shanghai.

SD&C vigorously promoted the infrastructure construction for open-end fund registration and settlement. SD&C revised and published the Data Exchange Agreement for the Open-end Fund Business and promoted the formulation of the Operating Rules for the Fund Registration Business and other fund industry standards; built a platform for the central exchange of fund registration data, completed the development of the central data exchange platform, and began to accept platform access testing applications from market participants; and completed reconstruction to connect the company's TA system to the central data platform's TA system.



V. Solidly promoting the construction of an industry data center

SD&C made a scientific plan on demand for the construction of an industry data center. Under the principle of “overall planning, steady promotion, and construction by stages,” SD&C actively conducted planning and research on demand for an industry data center, completed the Planning Report on Demand for a Securities and Futures Industry Data Center, and completed the project establishment procedure for the “overall consulting service project for the construction of an industry data center.”

SD&C accelerated efforts on project construction. SD&C carried out data planning for the industry data center and completed the Data and Application Service Planning for the Securities and Futures Industry Data Center; established and improved the data management system, drafted management measures for data collection, storage, and use; formulated upon research the safety standards for standard data interface and data transmission; carried

out intensive data preservation and data analysis; conducted research and demonstration of the platform construction scheme for the disaster recovery data storage project and the scheme for the construction of an intensive disaster recovery testing system; and carried out the investigation, research, and model selection for the data exchange platform.

SD&C solidly promoted technical support for industry information safety. SD&C made active efforts to prepare for the establishment of a joint information safety laboratory, conducted in-depth research on security technology information regarding preventing Internet attacks and testing loopholes; and assisted the Office of the Leading Group for Securities Information Construction of the CSRC in research and construction of a “Security Appreciation System.”

VI. Steadily promoting the construction of the information base for the securities and futures industry

SD&C registered and established Securities and Futures Industry Information Base Development and Construction Co., Ltd.; designed the overall construction of the information base; strengthened the formulation of project management rules and issued the Interim Measures for the Management of Project Bid Invitations, the Interim Measures for the Management of Project Contracts, and other rules and regulations; established and improved the anti-corruption mechanism for projects; and entered the stage of further preparation for information base construction. Marked progress has been made in the engineering management of the information base project.

VII. Further improving the market service capability and quality

SD&C paid particular attention to the building of its call center and strengthened supervision on service quality. SD&C established a call information analysis mechanism and provided timely feedback from customer survey to enhance clients' satisfaction.

SD&C focused on clients and provided more convenient and rapid registration and settlement services for market participants by such means as optimizing the call system, installing POS machines to allow clients to pay taxes and charges separately with bankcards, and improving the fund transfer service.

SD&C comprehensively reviewed and updated investor education information, enriched and improved the Q&A database for investor education, and remodeled the investor education webpage to effectively enhance investor education and service capability.

SD&C actively provided training on the registration and settlement business for market participants and visited them individually. In 2011, SD&C organized 40 training sessions on securities accounts, registration and settlement, open-end fund business, the PROP system, margin trading and short selling, and so on, with 5,600 total attendees, which were applauded by the market participants. SD&C implemented its plan on visiting listed companies and settlement participating institutions to effectively enhance service quality through on-site investigation and research. In 2011, SD&C visited a total of 33 settlement participating institutions and 21 listed companies.



VIII. Further carrying out research and statistics on securities registration and settlement and steadily expanding international exchanges and cooperation

SD&C strengthened research on company development strategies and prepared a 2011-2015 Company Development Plan on the basis of analysis on the development trends of the capital market.

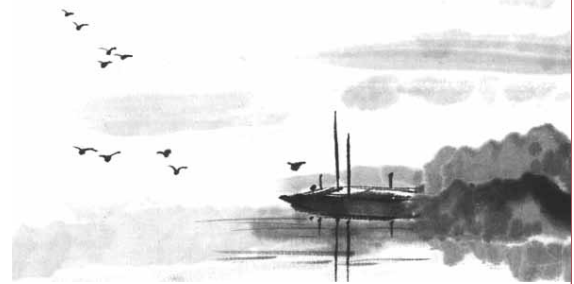
In combination with major securities registration and settlement tasks, SD&C conducted in-depth research on the pledged securities business, margin trading and short selling business, refinancing business, company behavior information services, securities account card issues, and so on, and proposed numerous business innovation schemes.

SD&C carried out statistical analysis on major issues in the current regulation and development of the capital market, and a group of research and analysis results were published in 34 issues of Focus Observation, creating favorable brand impact.

SD&C actively explored such value-added services as providing electronic securities information inquiry for competent authorities to enhance the company's capability of providing information service. By the end of 2011, SD&C had assisted the civil affairs departments in pilot regions in successfully inquiring about the securities asset information of over 600,000 low-income family members.

SD&C continued to boost work related to Asia-Pacific Central Securities Depository Group (ACG). As a member of the first ACG Executive Committee and the convener of the Legal Task Force, SD&C actively

participated in the affairs of the Executive Committee and profoundly promoted research on legal issues concerning the securities depository and settlement business by member institutions.



SD&C continued to strengthen training and exchanges with overseas securities registration and settlement institutes. SD&C conducted business exchange and mutual training programs with Hong Kong Exchanges and Clearing Limited (HKEx) as planned; and, in light of issues in business development and rule building, invited experts from Euroclear Group (Euroclear) and other institutions to deliver lectures on securities settlement, which achieved satisfactory results.

IX. Continuously enhancing internal management

SD&C further amended and improved its internal management rules. SD&C formulated and issued the Measures for the Management of Professional Technical Positions of the Company, Measures for the Management of Company Recruitment, and other internal provisions.

SD&C strengthened confidentiality management. SD&C carefully and effectively tested systems related to confidential information; formulated and issued the Interim Measures for the Management of Critical Departments and Positions in Confidentiality, Interim Measures for the Management of Confidentiality-related Personnel, and other confidentiality working systems; and established a special inspection team to conduct special confidentiality management inspections.

SD&C effectively strengthened personnel assessment. According to the requirements of the CSRC on the assessment of entities under the administration of the CSRC, SD&C formulated assessment plans to conduct an annual assessment of personnel at all levels to encourage advancement and create an atmosphere of striving for excellence.

SD&C actively promoted the building of corporate culture. SD&C held a series of activities to celebrate the 10th anniversary of the company, including caring

donation and colorful cultural and sports activities, as specifically organized by the trade union and Party branch, to further enhance the cohesion and team spirit of personnel.

SD&C promoted the Enterprise Resource Planning (ERP) project. SD&C completed the bidding, bid evaluation, business negotiations, and project consulting for the ERP project.

SD&C further enhanced its administrative and logistical service capabilities. SD&C established and improved relevant administrative management systems and effectively strengthened logistical management, covering conference service, fixed assets, security, and so on.

In the new year, SD&C will, under the guidance of the Scientific Outlook on Development, diligently implement the spirit of the national securities and futures regulatory work conference and focus on the following six tasks: “strengthening market innovations and enhancing work enthusiasm and initiative; strengthening system building and ensuring the safe and stable operation of the registration and settlement system; strengthening risk management and solidifying the basis for supporting the capital market’s development; strengthening market services and providing better services for investors, issuers, and settlement participants; underscoring forward-looking work and promoting innovations in both concepts and rules for company development; strengthening corporate governance and building a team of employees, organization structure, and corporate culture adapted to the demands for the development of the capital market,” to ensure the safe and efficient operation of the registration and settlement system and provide better registration and settlement services for capital market participants and investors.



I

ntroduction to Board of Directors & Management Team

SD&C pursues general manager's responsibility mechanism under the leadership of the Board of Directors, the key decision-making body. The second Board of Directors consists of three board members, and JIN Ying is the Chairman. The general manager office consists of nine executives, including one general manager, one secretary of Commission for Inspecting Discipline, four deputy general managers, one chief economist and two assistant general managers, responsible for running of the SD&C.

Chairman of the Board: JIN Ying

JIN Ying is a MBA from the China Europe International School and a senior economist. She was appointed as Division Director of the Financial Administration Department of the Head Office of the People's Bank of China, Chief of the Business Team of the Office of the Securities Commission of the State Council, Director of the Trading Supervision Department of the China Securities Regulatory Commission (CSRC), Director of the Public Offering Supervision Department of the CSRC, Director of the Investment Fund Supervision Department of the CSRC, Deputy Secretary General of the CSRC., and Secretary of the Party Committee, Chairman and General Manager of the SD&C. Now she works as Chairman of the SD&C.

General Manager: ZHOU Ming

ZHOU Ming is a Doctor of Management. He worked for China International Engineering Consulting Corporation from 1984 to 1988 and worked for State Development Planning Commission from 1988 to 1998 as Division Director of the Investment Department. He joined the CSRC in August 1998 and worked as Division Director, Deputy Director of the Public Offering Supervision Department, Deputy Director General of CSRC Shenzhen Bureau, and Member of the Party Committee and Deputy General Manager of the Shenzhen Stock Exchange. Now he is the Secretary of the Party Committee, General Manager of the SD&C.

Deputy General Manager: **DAI Wenhua**

DAI Wenhua is a Doctor of Engineering. He finished his three-year postdoctoral research at the Swiss Federal Institute of Technology, Lausanne in 1993. He works at the Shenzhen Stock Exchange for many years in charge of technology development and securities depository, registration, clearing and settlement business. In 2003, Dr. Dai was appointed as Chairman of the Information Technology Application Committee under the Securities Association of China. Now he is the Deputy Secretary of the Party Committee, Deputy General Manager of the SD&C and General Manager of the SD&C Shenzhen Branch.

Secretary of Commission for Inspecting Discipline: **ZHENG Li**

ZHENG Li has been working on financial management and state-owned equities management. She worked as Division Director and Deputy Director of Industry and Communication Financial Department of the Ministry of Finance and the Enterprise Department of the State State-owned Assets Administration Bureau. In 1999, she joined the CSRC as Deputy Director and Inspector of Financial Department and Unlisted Public Company Supervision Department. Now she is Member of the Party Committee and Secretary of Commission for Inspecting Discipline of the SD&C.

Director: **XIE Wei**

XIE Wei is a Bachelor of Science and a MBA. He taught at the Quantitative Economics Research Office at Shanghai University of Finance and Economics from 1983 to 1993. He has worked for Shanghai Stock Exchange since 1993. Now he is Director of the SD&C and Deputy General Manager of the Shanghai Stock Exchange.

Deputy General Manager: **GAO Bin**

GAO Bin holds a master's degree in economics. He graduated from the School of Economics of Peking University and began to work for the China Securities Regulatory Commission (CSRC) in 1993. He successively held posts of Supervisor of the CSRC at the Shenzhen Stock Exchange and Deputy Division Director and Division Director of the Clearing and Settlement Supervision Division of the Market Supervision Department. In 2011, he was appointed as Assistant General Manger of the SD&C, as well as Director of both Registration and Depository Department and Business Development Department. Now he works as Member of the Party Committee, Deputy General Manager of the SD&C and General Manager of the SD&C Shanghai Branch.

Deputy General Manager: **LIU Suyi**

LIU Suyi used to work for the Ministry of Personnel and the China Securities Regulatory Commission as Deputy Division Director and Division Director for many years. From March 2001 to August 2005, he held several posts of Assistant General Manager, Director of Comprehensive Administration Department, Director of the Party Committee Office and Head of Legal Affairs at the SD&C. From September 2005 to May 2008, he was appointed as Member of the Party Committee and Managing Director of the China Securities Investor Protection Fund Company. Now he works as Member of the Party Committee and Deputy General Manager of the SD&C, Chairman and General Manager of the China Securities and Futures Information Base Development and Construction Co. Ltd., as well as Executive Director of Securities Law Research Institute under the China Law Society.

Deputy General Manager: **WANG Yanlong**

WANG Yanlong is a MBA at China Europe International School, a Master of Engineering and a Doctor of Economics, as well as Vice Chairman of the Securities Industry Standardization Committee of the China Finance Standardization Technical Committee. He used to work for the Shenzhen Stock Exchange (SSE) and the China Securities Regulatory Commission (CSRC) for many years, successively appointed as Manager of the Computer Engineering Department of the SSE, General Manager of the Shenzhen Juchao Information Company and Division Director of the Trading Supervision Division of the Market Supervision Department of the CSRC. Now he works as Member of the Party Committee and Deputy General Manager of the SD&C, and General Manger of SD&C Beijing Data Technology Branch.

C Chief Economist: **WANG Dibin**

WANG Dibin is a senior economist and an EMBA from the Guanghua School of Management of Peking University. He successively worked for the Fujian Branch of the People's Bank of China and the Fujian Stock Exchange Center. In 1996, Mr. Wang was appointed as General Manager of the Shanghai Securities Central Clearing and Registration Corporation (SSCCRC). In 1998, he was appointed as Assistant General Manager of the Shanghai Stock Exchange and General Manager of the SSCCRC. In March 2001, he was appointed as Member of the Party Committee, Deputy General Manager of the SD&C and General Manager of the SD&C Shanghai Branch. Now he is Chief Economist of the SD&C and Consultant of the SD&C Shanghai Branch

A Assistant General Manager: **ZHANG Hanyu**

ZHANG Hanyu is a Master of Economics and a Doctor of Philosophy. She began to work for the China Securities Regulatory Commission (CSRC) in 1993, successively appointed as Deputy Division Director and Division Director of the Clearing and Settlement Supervision Division of the Market Supervision Department. Now she works as Assistant General Manager of the SD&C.

A Assistant General Manager: **LENG Pingsheng**

LENG Pingsheng is a Master of Economics and a Doctor of Management. He used to work for the Shenzhen Securities Central Clearing Co. Ltd and the Shenzhen Stock Exchange (SSE). He was successively appointed as Deputy Director of Fund Settlement Department of the SSE, Deputy Director and Director of Clearing and Settlement Department of the SD&C. Now he works as Assistant General Manager of the SD&C.

Role and Structure of the SD&C

China Securities Depository and Clearing Corporation Limited (SD&C) was established in accordance with the Securities Law of the People's Republic of China and the Company Law of the People's Republic of China. The total registered capital is RMB1.2 billion. Shanghai Stock Exchange and Shenzhen Stock Exchange are shareholders of SD&C, each holding 50% equities. SD&C Head Office is located in Beijing, governing SD&C Shanghai Branch, SD&C Shenzhen Branch, SD&C Beijing Data Technology Branch and China Securities and Futures Information Base Development and Construction Co. Ltd. China Securities Regulatory Commission (CSRC) is its supervisory authority.

I. History

With the agreement of the State Council and the approval of the CSRC, the SD&C was founded on 30 March 2001 in line with related requirements by the Securities Law on establishing centralized securities registration and settlement operation. In September 2001, SD&C Shanghai Branch and SD&C Shenzhen Branch were established. As of 1 October 2001, the SD&C undertook all the securities registration, clearing and settlement business that used to be handled by Shanghai and Shenzhen Stock Exchanges, which marked the establishment of a centralized national securities registration and settlement framework.

II. Mission

The mission of the SD&C is to build an open, flexible and unified securities registration, clearing and settlement system in line with international standards and practices, better serving market players and supporting the development of China's securities market by improving market efficiency and effectively managing risks.

III. Main Functions

The SD&C performs the following functions in line with relevant stipulations of Securities Law and Measures for the Administration of Securities Registration and Settlement:

- ① Establishment and management of securities accounts and settlement accounts;
- ② Depository and transfer of ownership of securities;
- ③ Registration of the register of securities holders as well as the registration of their rights and interests;
- ④ Clearing and settlement as well as the relevant management of securities and funds;

- 5 Distribution of securities rights and interests as instructed by the issuer;
- 6 Providing inquiry, information, consultancy and training services relating to the securities registration and settlement business in accordance with law; and
- 7 Undertaking of other business as approved by the CSRC.

IV. Functions of the SD&C Head Office and Branches

- 1 The Comprehensive Administration Department of Head Office is responsible for administration, documents processing, personnel matters, labor and capital, party group, international cooperation, publicity, confidentiality etc. of the Head Office.
- 2 The Logistic Service Department of Head Office is responsible for logistics of the Head Office.
- 3 The Financial Department of Head Office is responsible for the financial budget, final accounting of revenue and expenditure, financial analysis of the SD&C, as well as the financial affairs of the Head Office.
- 4 The Legal Affairs Department of Head Office is responsible for organizing and coordinating legal affairs of the SD&C.
- 5 The Registration and Depository Department of Head Office is responsible for the management and coordination of securities registration and depository business of the SD&C.
- 6 The Clearing and Settlement Department of Head Office is responsible for the management and coordination of securities clearing and settlement business, as well as settlement risk control etc. of the SD&C.
- 7 The Business Development Department of Head Office is responsible for research and development of new services and new models for securities registration, clearing and settlement of the SD&C.
- 8 The Fund Business Department of Head Office is responsible for account registration and settlement business of open-ended fund of the SD&C.
- 9 The Information Statistics Department of Head Office is responsible for research and development of information services, as well as organizing and coordinating statistics work of the SD&C.
- 10 The Technical Development Department of Head Office is responsible for organizing the construction of all technical systems of the SD&C, as well as the development of all technical projects.
- 11 The System Operation Department of Head Office is responsible for the operation of all technical systems of the Head Office, as well as the technical management of the business data, network and communication lines of the SD&C.
- 12 The SD&C Shanghai Branch provides daily securities registration, depository, clearing and

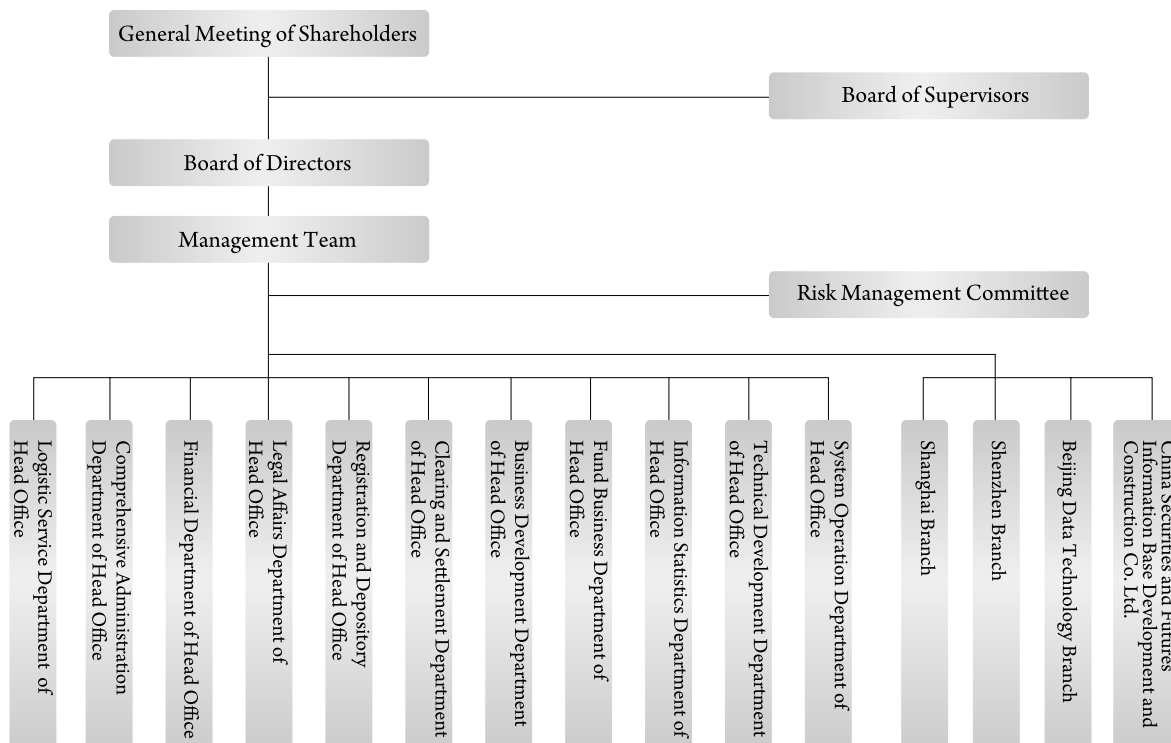
settlement services for Shanghai securities market. It set up functional departments namely Comprehensive Administration Department, Financial Department, Legal Affairs Department, Issuer Registration Department, Investor Registration Department, Clearing and Settlement Management Department, Settlement Department, Client Service Department, Information Statistics Department, Technical Development Department and System Operation Department, as well as comparatively independent Risk Management Committee and Technical Committee.

13 The SD&C Shenzhen Branch provides daily securities registration, depository, clearing and settlement services for Shenzhen securities market. It set up functional departments namely Comprehensive Administration Department, Financial Department, Legal Affairs Department, Registration and Depository Department, Account Management Department, Fund Settlement Department, Client Service Department, Business Research and Development Department, Information Statistics Department, Computer Engineering Department and System Operation Department, as well as comparatively independent Risk Management Committee.

14 The Beijing Data Technology Branch is mainly responsible for the construction of industry data storage center, industry application system central disaster backup center, as well as industry information technology support center. It set up functional departments namely Comprehensive Administration Department, Data Service Department, Technical Development Department and System Operation Department.

15 China Securities and Futures Information Base Development and Construction Co. Ltd. is mainly responsible for the overall planning, construction and management of the securities and futures information base project.

V. Organizational Structure





D&C Milestones in 2011

JANUARY

- SD&C established the work team for the Enterprise Resource Planning (ERP) project and officially initiated the construction of the ERP project. 7
- The project of “electronic pledged securities registration business of investors” won a third prize for financial innovations in Shanghai in 2010. 11
- The A-share real-time account opening interface under the Phase II function improvement of the account opening agency management system of Shanghai Branch was put to use after adjustment. 15
- The project of “custody transfer for restricted negotiable shares (securities companies)” in Shenzhen Branch was launched, realizing custody transfer of restricted negotiable shares through securities companies. 21
- SD&C established a leading group and work team for the construction of a new version of the registration and settlement system and initiated the construction of the new version. 26

FEBRUARY

- Shenzhen Branch completed formalities for opening a special bond settlement account for the first commercial bank (China Merchants Bank). 17
- SD&C took multiple measures to properly respond to abrupt inquiry peaks as a result of the launch of applications for economically affordable housing in all districts and counties of Shanghai Municipality. 21
- SD&C started to use the uniform code for settlement participating institutions. 24
- The Phase II Business Process Management (BPM) system of Shenzhen Branch was put to use. 26
- SD&C completed the initial issuance registration of the 2011 corporate bonds of Guotai Junan Securities Co., Ltd., the first placement of corporate bonds for a securities company. 28



M A R C H

- 17** • The project of “electronic bank interest settlement” of Shenzhen Branch was put to use and bank interest settlement can since be completed electronically.
- 30** • SD&C celebrated its 10th anniversary.
- 30** • SD&C established Securities and Futures Industry Information Base Development and Construction Co., Ltd. for the uniform planning, construction, and management of information base projects for the securities and futures industry.

A P R I L

- 8** • SD&C issued the Notice on Opening Securities Accounts for Commercial Banks to support listed commercial banks’ access to the bond markets of stock exchanges.
- 11** • SD&C handled the Shanghai market’s first share donation to a foundation (a shareholder of Fuyao Glass (600660) donated 300 million shares to Heren Foundation).
- 20** • Shenzhen Branch entered into a memorandum for bond-related business with the Shenzhen Stock Exchange.
- 21** • The functions for electronic handling of the PROP account and custody business of Shanghai Branch were officially put to use, and the PROP business office was officially open for business.
- 25** • To further enhance services for settlement participants and support the development of market innovations, from this day, Shanghai Branch extended the hour for settlement participants to make external fund transfers from 15:00 to 15:30.

M A Y

- 4** • SD&C established a task force for settlement risk monitoring and conducted research to establish a system for the quantitative evaluation of settlement risks of settlement participants.
- 4** • Shenzhen Branch completed the Pangang Fantai merger project.
- 11** • The application functions for the enterprise data warehouse system (EDW) were recommended and put to trial use for the first time in Shanghai and Shenzhen Branches.
- 30** • The new version of D-COM system of Shenzhen Branch was launched.

		J U N E
<ul style="list-style-type: none"> • SD&C issued the Notice on Relevant Matters Including the Identification Documents Submitted by Overseas Investors for Registration. 	1	
<ul style="list-style-type: none"> • SD&C initiated the relevant work on appraisal of the Securities Law according to the working requirements of the CSRC. 	14	
<ul style="list-style-type: none"> • Shenzhen Branch completed the production of the basic platform for open systems and the construction of the disaster recovery system. 	25	
		J U L Y
<ul style="list-style-type: none"> • The account system upgrade project of Shenzhen Branch was launched. 	1	
<ul style="list-style-type: none"> • SD&C completed the first corporate bond repurchase business, "08 New Lake Bond". 	4	
<ul style="list-style-type: none"> • Beijing Data Technology Branch completed the safety test of the CSRC's public website and started technical support for industry safety. 	10	
<ul style="list-style-type: none"> • SD&C started the electronic platform project for the codes and standard service center of the securities and futures industry 	12	
<ul style="list-style-type: none"> • SD&C issued the Detailed Implementation Rules for the Non-trade Securities Transfer Business (applicable to inheritance, gift, legal division of property, loss of legal person status, and so on) to further standardize the company's non-trade securities transfer business. 	14	
<ul style="list-style-type: none"> • SD&C approved Bank of Beijing to be the 17th settlement bank that may provide full services for securities fund settlement (excluding three QFII settlement banks). 	21	
		A U G U S T
<ul style="list-style-type: none"> • SD&C completed the collection of schemes for the overall architectural planning of the information base of the securities and futures industry. 	7	
<ul style="list-style-type: none"> • The Tagong Primary School of Kangding County, Ganzi Prefecture, Sichuan Province, to be constructed under the support of SD&C, held a ceremony to lay the foundation for its teaching complex. 	11	
<ul style="list-style-type: none"> • SD&C issued the Notice on Issues concerning the Securities Investment Transactions of Insurance Institutions, jointly with the Shanghai and Shenzhen stock exchanges. 	11	
<ul style="list-style-type: none"> • Shanghai Branch expanded the digits of the serial number of settlement accounts, and the possible number of daily accounts processed by the registration and settlement system has since exceeded 990,000 and reached 999.9 billion. 	13	



SEPTEMBER

- 19 • Shanghai Branch smoothly completed the first corporate bond repurchase business, “04 Southern Power Grid (1).”
- 28 • SD&C issued the Guide to the Restricted Share Registration and Depository Business of the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited (2011 Revision).
- 30 • SD&C issued the Guide to the Non-trade Securities Transfer Business of the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited and launched the related system functions on the same day.

OCTOBER

- 1 • Shanghai Branch smoothly completed adjustment of charges for non-trade securities transfers, realizing for the first time uniform charges for non-trade securities transfers in Shanghai and Shenzhen.
- 8 • The asset custody system was officially launched.
- 11 • SD&C issued the Detailed Implementation Rules for the Agreed Repurchase Securities Transactions and Registration and Settlement Business and related documents to securities companies in the pilot program, jointly with the Shanghai Stock Exchange.
- 12 • SD&C formed a cross-border ETF work team to make full preparations for Hong Kong Stock ETF.
- 13 • Shanghai Branch successfully handled the first registration of negotiable B-share pledge.
- 17 • The optimized functions for remote securities inquiry of Shenzhen Branch were smoothly put to use, and a non-resident investor has since been able to obtain a written shareholding certificate directly mailed by the Shenzhen Branch upon application through a securities company.

NOVEMBER

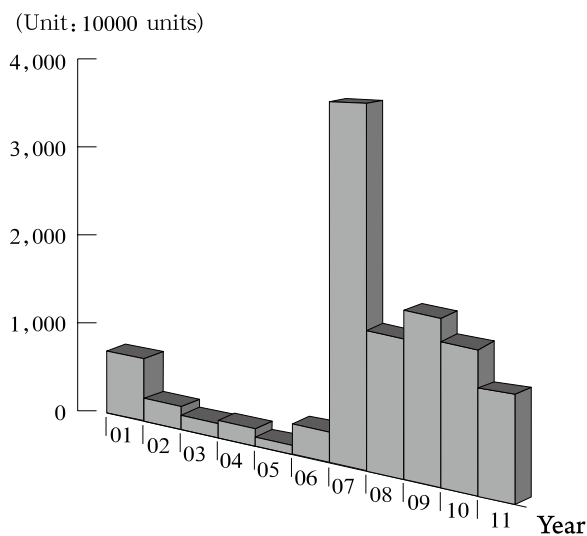
- 1 • Shanghai Branch completed the relevant securities and fund transfer for transactions conducted on October 31, the first day of transaction of the pilot agreed repurchase securities.
- 1 • SD&C issued the Guide to the Securities Account Management Business of the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to account opening agencies.
- 8 • SD&C assisted the Shenzhen Stock Exchange in offering the first cash management product of a securities company, the “Cinda Cash Plate Collective Asset Management Plan.”

- | | |
|---|-----------|
| <ul style="list-style-type: none"> • SD&C issued the Notice on Supplementary Issues concerning the Securities Investment Transactions of Insurance Institutions, jointly with the Shanghai and Shenzhen stock exchanges, to further regulate account opening, settlement, and other matters involved in the transactions conducted by insurance companies through leasing transaction units. | 14 |
| <ul style="list-style-type: none"> • Shanghai Branch completed the issuance registration of the first bond issued by the local government, the “11 Shanghai 01.” | 15 |
| <ul style="list-style-type: none"> • SD&C issued the Detailed Implementation Rules for the Pledge-style Bond Quotation Repurchase Transactions and Registration and Settlement Business and related documents to securities companies in the pilot program, jointly with the Shanghai Stock Exchange. | 15 |
| <ul style="list-style-type: none"> • SD&C issued the Notice on Further Regulating the Submission of Intensive Backup Data of a Fund, putting forward further requirements on regulating the intensive backup data of fund companies. | 21 |
| <ul style="list-style-type: none"> • Shanghai Branch completed all registration and settlement on the first day the pilot pledge-style bond quotation repurchase business was expanded. | 28 |
| <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 0 auto;">DECEMBER</div> | |
| <ul style="list-style-type: none"> • SD&C issued and implemented the Detailed Implementation Rules for the Margin Trading and Short Selling Registration and Settlement Business of China Securities Depository and Clearing Corporation Limited, to further regulate the margin trading and short selling registration and settlement business. | 9 |
| <ul style="list-style-type: none"> • The Phase III of Shanghai Branch’s expansion of securities amount digits was put to use, and the registration and settlement system has since supported 999.9 billion (share/unit/yuan) in securities amount recorded for a single business (excluding securities freezing, non-trade transfer, and account pledge repurchase business). | 10 |
| <ul style="list-style-type: none"> • SD&C completed the full network testing of Hong Kong stock ETF on the Shanghai and Shenzhen stock exchanges. | 17 |
| <ul style="list-style-type: none"> • China Futures Margin Monitoring Center Co., Ltd. began to submit testing data to Beijing Data Technology Branch. | 30 |
| <ul style="list-style-type: none"> • The TA systems of all 67 fund companies in the fund industry were successfully connected to the central exchange platform for fund registration data. | 31 |
| <ul style="list-style-type: none"> • In 2011, SD&C approved the eligibility of a total of 14 listed commercial banks as settlement participants to participate in the bond markets of stock exchanges. | 31 |

DECEMBER



An Overview of Securities Registration and Settlement Business



Number Of Newly-opened A-share Accounts

1. The number of newly-opened accounts decreased

As of the end of 2011, the SD&C had 5,543 A-share account-opening agencies in Shanghai, up by 514 over the previous year; and 5,010 A-share account-opening agencies in Shenzhen, up by 393 over the previous year.

About 10.7951 million new accounts were opened in 2011, down by about 4.1474 million compared with the year before, or a year-on-year decrease of approximately 27.76%. Of these, 10.7703 million were A-share accounts, which decreased by 4.1274 million or 27.70% year on year; and 24,800 were B-share accounts, which decreased by 20,000 or 44.64% year on year.

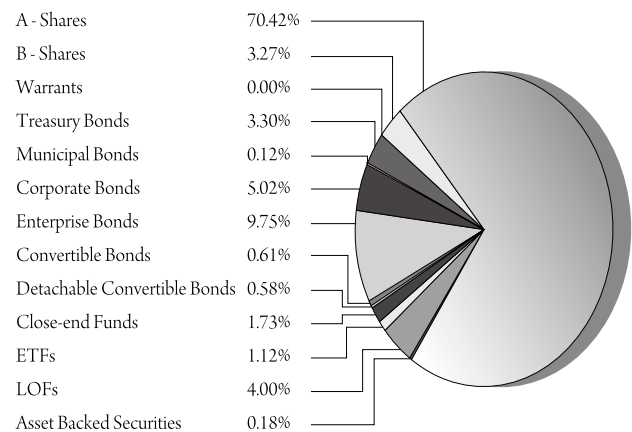
The Number of Newly-Opened A-Share Accounts

As of the end of 2011, the number of share accounts was about 165.4690 million, of which A-share accounts increased by 10.9068 million or 7.17% year-on-year to 162.9474 million and B-share accounts increased by 21,900 or 0.88% year-on-year to 2.5216 million at the end of the period. 24.9653 million dormant accounts were verified and reported by securities companies, net of which the total valid share accounts amounted to 140.5037 million.

2. The quantity of major securities registered and deposited at SD&C increased a lot

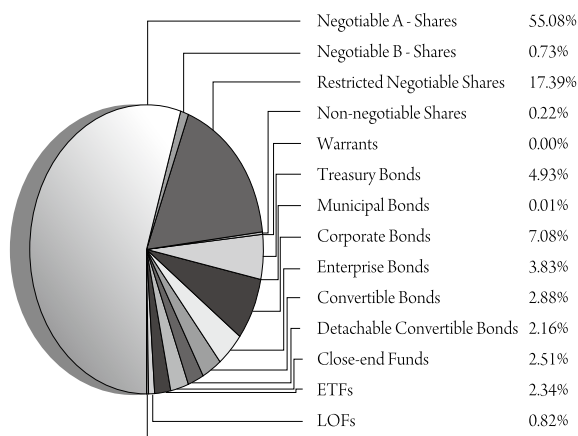
As of the end of 2011, there were 3,304 securities registered and deposited at SD&C, of which A shares rose by 272 over the pervious year to 2,324; 108 B shares, same as the pervious year; 109 Treasury bonds, down by 1 over the previous year; 4 municipal bonds, up by 3 over the previous year; 166 corporate bonds, up by 77 over the previous year; 322 enterprise bonds, up by 93 over the pervious year; 20 convertible bonds, up by 7 over the previous year; 19 detachable convertible bonds, down by 2 over the previous year; 57 close-

end funds, up by 10 over the previous year; 37 ETFs, up by 17 over the previous year; 132 LOFs, up by 53 over the previous year; 6 asset backed securities, up by 2 over the previous year. billion Yuan, close-end fund 100.429 billion Yuan, ETF 69.701 billion Yuan, LOF 22.541 billion Yuan, asset securitization products 1.072 billion Yuan.

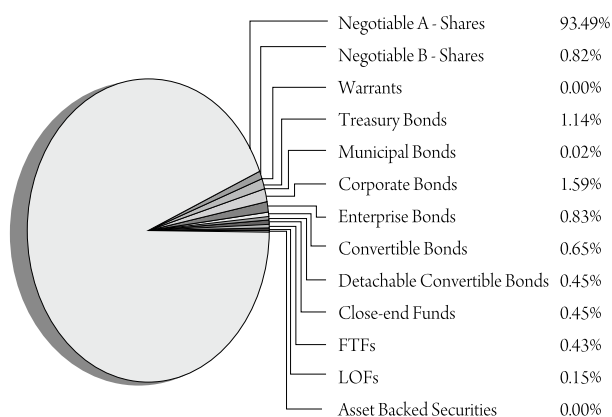


Structure of Securities Accounts at the End of 2011

As of the end of 2010, the market value of negotiable securities registered and deposited at SD&C amounted to 20.67 trillion Yuan, of which the market value of negotiable A shares was 19.39 trillion Yuan and negotiable B shares was 219.893 billion Yuan; warrants 234.279 billion Yuan, T bonds 195.558 billion Yuan, corporate bonds As of the end of 2011, the face value of the securities registered and deposited at SD&C amounted to 4.04 trillion Yuan, of which the face value of negotiable A shares was 2.22 trillion Yuan; that of negotiable B shares amounted to 29.533 billion Yuan; restricted negotiable shares 701.754 billion Yuan, non-negotiable shares 8.843 billion Yuan, T bonds 198.913 billion Yuan, municipal bonds 332 million Yuan, corporate bonds 285.560 billion Yuan, enterprise bonds 154.627 billion Yuan, convertible bonds 116.293 billion Yuan, detachable convertible bonds 87.115 billion Yuan, close-end funds 101.411 billion Yuan, ETF 94.309 billion Yuan, LOF 33.256 billion Yuan, asset backed securities 874 million Yuan.



Face Value of Securities in Deposit at the end of 2011



Market value of Securities in Deposit at the end of 2011

As of the end of 2011, the market value of negotiable securities registered and deposited at SD&C amounted to 17.71 trillion Yuan, of which the market value of negotiable A shares was 16.55 trillion Yuan and negotiable B shares was 144.317 billion Yuan; T bonds 201.238 billion Yuan, municipal bonds 332 million Yuan, corporate bonds 280.999 billion Yuan, enterprise bonds 146.536 billion Yuan, convertible bonds 115.765 billion Yuan, detachable convertible bonds 80.389 billion Yuan, close-end funds 79.458 billion Yuan, ETF 75.588 billion Yuan, LOF 26.690 billion Yuan, asset backed securities 800 million Yuan.

3. Gross settlement value and net settlement value increased a lot

In 2011, the gross settlement value of the SD&C decreased by 91.75 trillion Yuan or 25.80% over the previous year to 263.92 trillion Yuan; net settlement value increased by 1.02 trillion Yuan or 12.91% over the previous year to 8.94 trillion Yuan.

4. The open-end fund business developed steadily

As of the end of 2011, there had been 105 asset managers participating in the open-end fund TA system of the SD&C, including 44 fund management companies, 60 securities firms and 1 commercial bank; and 533 asset management products had been issued, including 212 open-end funds, 22 innovative close-end funds, 286 collective asset management schemes sponsored by securities firms and 13 asset management products of banks. The product line covered equity fund, fixed-income fund, hybrid fund, MMF, principal guaranteed fund, QDII, FOF, LOF, Fund Expert in Shanghai Stock Exchange, off-exchange ETF, etc. Moreover, the TA system fully supported operations of collective asset management schemes, such as subscription & redemption, dividend distribution, performance-based compensation, limited return guarantee, rollover and cross-TA transfer.



2011 SD&C

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