



毕马威华振会计师事务所
东方广场东2座办公楼8层
东长安街1号
中国北京，100738

敬启者：

工银瑞信基金管理有限公司负责人员
关于全球投资业绩标准验证服务的管理层声明书

作为工银瑞信基金管理有限公司的负责人员，我们有责任：

- 确定有关投资业绩的计算和列报的制度，以符合全球投资业绩标准（“GIPS”）；
- 设计、实施和维护适当的程序，以合理地保证这些制度得以持续遵循。

工银瑞信基金管理有限公司在全公司层面所出具的 GIPS 声明

工银瑞信基金管理有限公司（“本公司”）在执行投资策略组合投资业绩计算和列报的流程和程序、并编制各投资策略组合自 2005 年 8 月 31 日至 2007 年 6 月 30 日止期间的投资业绩报告时，已在全公司层面追溯遵循了 GIPS 的要求。为了符合 GIPS 的要求，本公司已被定义为独立投资管理人。本公司在编制自 2005 年 8 月 31 日至 2007 年 6 月 30 日止期间的投资策略组合报告时，已经遵循了 GIPS 所规定的下述制度：

1. 本公司的所有共同基金已按照投资策略或投资目标纳入适当的投资策略组合中。本公司可应要求提供投资策略组合的清单和描述。投资策略组合的清单是指本公司自 2005 年 8 月 31 日至 2007 年 6 月 30 日止期间本公司管理的所有投资策略组合的清单；
2. 本公司已一贯采用了投资策略组合定义、构建和维护的制度；
3. 除非客户特别要求，新设立的共同基金在设立日被纳入投资策略组合；



4. 已终止的共同基金在最后一个完整的投资业绩计算周期之后，不再包含在投资策略组合中，但共同基金在终止前各期间的投资业绩仍包括在投资策略组合投资业绩的计算中；
5. 本公司的会计系统在计算投资组合收益时已符合 GIPS 关于数据输入的要求；
6. 投资组合收益按时间加权总收益法计算，并至少每日进行估值及按照权责发生制原则计提固定收益证券的收入；
7. 投资策略组合的投资组合收益按照期初的基金资产净值加权计算；及
8. 报告期内的投资策略组合收益已经与所有需要披露的信息一并呈报。

此致

谨代表工银瑞信基金管理有限公司

郭特华

郭特华总经理
(签字)



公司盖章

二〇〇七年八月十日

KPMG Huazhen
8th Floor, Office Tower E2, Oriental Plaza
1 East Chang An Avenue
Dong Cheng District
Beijing 100738, China

Translation Version of the Management Representation Letter by the Principals of ICBC Credit Suisse Asset Management Co., Ltd. for a Global Investment Performance Standards Verification

IF THERE IS ANY CONFLICT OF MEANING BETWEEN THE CHINESE AND ENGLISH VERSIONS, THE CHINESE VERSION WILL PREVAIL

Dear Sirs

As the principals of ICBC Credit Suisse Asset Management Co., Ltd., we are responsible for:

- (a) the identification of policies relating to the presentation and calculation of investment performance in order to comply with the Global Investment Performance Standards (“the GIPS”);
- (b) the design, implementation and maintenance of procedures to provide reasonable assurance on an ongoing basis that the policies are followed.

ICBC Credit Suisse Asset Management Co., Ltd. Firm-wide GIPS assertions

ICBC Credit Suisse Asset Management Co., Ltd. (“the Firm”) has complied retrospectively with the requirements of the GIPS on a firm-wide basis in its application of processes and procedures to calculate and present composite reports and in compiling the performance results of each of the Firm’s composites for the period from 31 August 2005 to 30 June 2007. For the purpose of complying with the GIPS, the Firm has been defined as an independent investment management firm. In particular the following policies required by the GIPS have been complied with in compiling composite reports for the period from 31 August 2005 to 30 June 2007:

1. All of the Firm’s mutual funds are included in appropriate composites defined according to the investment strategy or investment objective. The Firm’s list and description of composites is available on request. The list of composites represents all of the composites of the Firm for the period from 31 August 2005 to 30 June 2007;

2. The Firm's policies for defining, creating and maintaining composites have been consistently applied;
3. Composites include new mutual funds since the inception date when the portfolio comes under management unless otherwise directed by a client;
4. Composites exclude terminated mutual funds after the last full performance measurement period the portfolios were under management, but composites continue to include terminated portfolios for all periods prior to termination;
5. Accounting systems are designed to ensure input data requirements of the GIPS have been complied with when computing portfolio returns;
6. Portfolio returns are calculated according to a time-weighted total return methodology, with a minimum of daily valuation and accrual of income for fixed income securities;
7. Portfolio returns within the composites are weighted using beginning of period fund values; and
8. Composite returns for the reporting period are presented with all required disclosures.

Yours faithfully

For and on behalf of ICBC Credit Suisse Asset Management Co., Ltd.

Guo Tehua

Company stamp

General Manager

Date: 10 August 2007