

研究简报

2016

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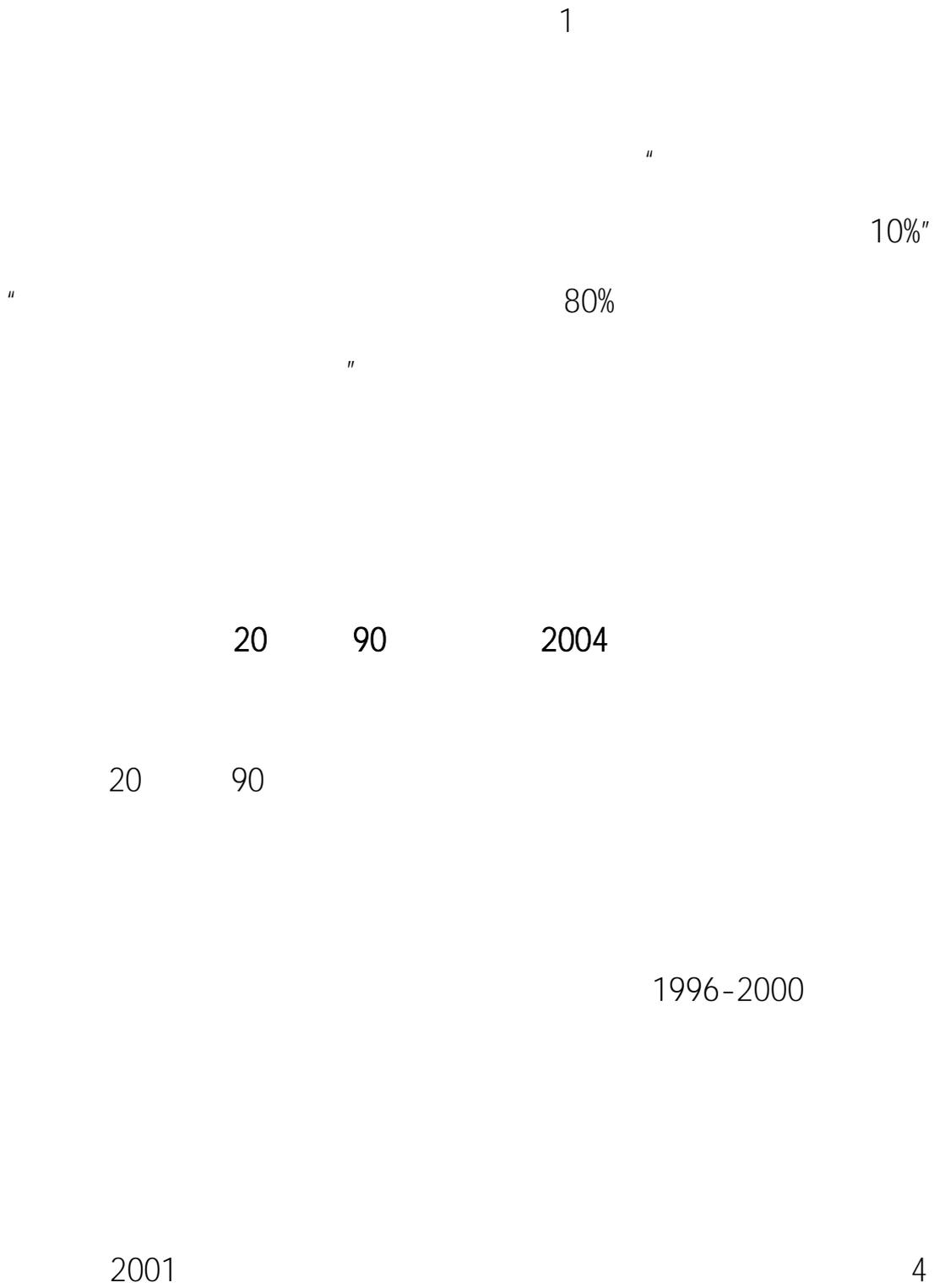
1.

2.

3.



4.



2003 8

2003 10

2004 2

2004-2013

2004

2

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2007

2007

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2009 7

TOT Trust of Trusts

2012

2.2

第三阶段：2013 年至今，私募基金的合法化发展阶段。2013

6

“ ”

2014 5

“ ”

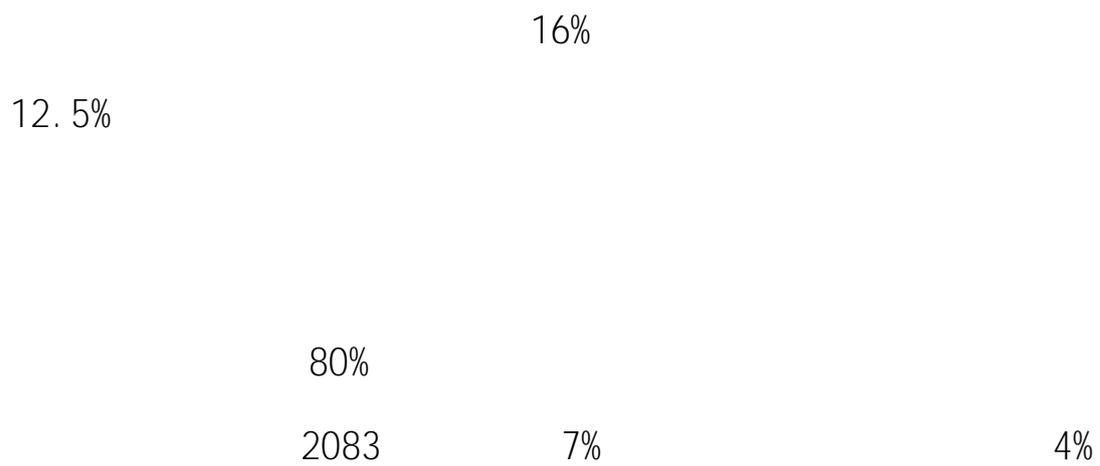
” 2014 6

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” ”

” 2014 8

Wind		2002-2015	
	29668		5355
2015		24313	Wind
			38000
15000			
			2015
		75%	
1		2,000	2,000-5,000
5,000	-1	26%	28% 21%
1		1-3	3
	6%		
	6641	22.4%	
		18.7%	



9981 44%

2015 11

9981

1-5

2

65%

10

11-20

24%

21-50

9%

2%

50

8350

84%

8191

82%

8212

6796

83%

100-1,000

2016 9 14
