

300498

123107

202515

	2025	12	18	-19						
	1-11	3591			3190		401			
		11.9			2.0		17%			
	1400				4500					

	11	250-260 /	93.3%
		11	6 /
		11	95.7%
	5.7 /		
		“ ” “ ” “ ”	
			”
	2025 1-11	6.1-6.2 /	
		2026	
	5.9 /		
	PSY 27		“ ”
		100%	PSY 1
	32		

	2025 1-11					
	3000	29%				
	AI	“ ” “ +				
	”	“ ”				
		“ ”				
	AI	AI	AI	AI	AI	AI
	“	”				
	150%	300%				
	17%					
		0.13%				
	AI					

	2025 12 22

UBS AMC	Morris Wu
Taikang AMC	Joe Wong Orchid Ye
T.Rowe Price	Wenli Zheng Tony Ji
TX Capital	Danny Yung Yuting Huang

JP Morgan AMC	Lin He
Point72	Yang Luo Xuan Yang
Dymon Asia	Boyi Li
Enhanced Investment Products	Jason Jiang Gin Tian
Lazard AMC	Rose Lu