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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |
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|  | **兴银理财增盈优选25号净值型理财产品2021年第三季度报告** |  |
|  |  |  |  |  |  |  |  |
|  |  | 理财产品管理人：兴银理财有限责任公司 |  |  |
|  |  | 理财产品托管人：兴业银行股份有限公司 |  |  |
|  |  | 报告送出日期：2021年10月27日 |  |  |
|  |  |  |  |  |  |  |  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |
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|  |  |  |  | **目 录** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | § 一. 重要提示§ 二. 产品基本信息§ 三. 产品收益表现§ 四. 产品投资经理简介§ 五. 报告期内产品投资策略§ 六. 投资组合情况 1. 报告期末资产组合情况 2. 报告期末杠杆融资情况 3. 投资组合的流动性风险分析 4. 报告期末资产持仓前十基本信息 5. 报告期间关联交易情况 6. 投资账户信息 |  |  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |
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|  |  |  |  |  |  |  |
|  | **§ 一. 重要提示** |  |
|  |  |  |  |  |  |  |
|  |  1. 温馨提醒：理财非存款，产品有风险，投资需谨慎！ 2. 理财信息可供参考，详情请咨询理财经理，或在“中国理财网（www.chinawealth.com.cn）”查询该产品相关信息。 3. 兴银理财有限责任公司保留对所有文字说明的最终解释权。 4. 投资组合情况（期末资产组合情况、杠杆比例、资产前十持仓等）详情请理财持有人登录网银后进行查询。 |  |
|  |  |  |  |  |  |  |
|  | **§ 二. 产品基本情况** |  |
|  |  |  |  |  |  |  |
|  | 产品名称 | 兴银理财增盈优选25号净值型理财产品 |  |
|  | 产品代码 | 9K221025 |  |
|  | 全国银行业理财信息登记系统登记编码 | Z7002021000116 |  |
|  | 产品运作方式 | 开放式 |  |
|  | 产品募集方式 | 公募 |  |
|  | 报告期末产品份额总额 | 1,580,842,590.07份 |  |
|  | 业绩比较基准 | 4.40%-6.00% |  |
|  | 投资币种 | 人民币 |  |
|  | 风险等级 | R3 |  |
|  | 产品管理人 | 兴银理财有限责任公司 |  |
|  | 产品托管人 | 兴业银行股份有限公司 |  |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| 下属子产品的产品简称 |  |

 |

|  |
| --- |
| 下属子产品的产品代码 |

 |

|  |
| --- |
| 报告期末下属子产品的产品份额总数 |

 |
|

|  |
| --- |
| 增盈优选25号A |

 |

|  |
| --- |
| 9K221125 |

 |

|  |
| --- |
| 1,288,364,979.32 |

 |
|

|  |
| --- |
| 增盈优选25号B（私行专属） |

 |

|  |
| --- |
| 9K221225 |

 |

|  |
| --- |
| 292,477,610.75 |

 |

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|  |  |  |  |  |  |  |
|  |  | 3/ | 7 |  |  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |  |  |
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|  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 三. 产品收益表现** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 产品9K221125自起息日以来，累计净值增长率为1.0230%，年化累计净值增长率为4.1032%。产品9K221225自起息日以来，累计净值增长率为1.0770%，年化累计净值增长率为4.3198%。报告期末，产品净值表现具体如下： |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
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|

|  |  |
| --- | --- |
| 产品代码 |  |

 |

|  |
| --- |
| 估值日期 |

 |

|  |
| --- |
| 产品份额净值 |

 |

|  |
| --- |
| 产品累计净值 |

 |

|  |
| --- |
| 产品资产净值 |

 |
|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 2021年9月30日 |

 |

|  |
| --- |
| 1.01033 |

 |

|  |
| --- |
| 1.01033 |

 |

|  |
| --- |
| 1,597,172,472.49 |

 |
|

|  |  |
| --- | --- |
| 9K221125 |  |

 |

|  |
| --- |
| 2021年9月30日 |

 |

|  |
| --- |
| 1.01023 |

 |

|  |
| --- |
| 1.01023 |

 |

|  |
| --- |
| 1,301,543,950.28 |

 |
|

|  |  |
| --- | --- |
| 9K221225 |  |

 |

|  |
| --- |
| 2021年9月30日 |

 |

|  |
| --- |
| 1.01077 |

 |

|  |
| --- |
| 1.01077 |

 |

|  |
| --- |
| 295,628,522.21 |

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|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  胡艳婷女士，英国约克大学经济学硕士（数理方向）。具有10年金融行业从业经验，8年固定收益领域自营投资交易经验，历任江南农商行自营团队负责人，兴银理财投资经理。擅长利率债，衍生品交易，能通过宏观分析与利率策略以及信用价值挖掘为组合做出较稳定的收益。 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  2021年第三季度，国内经济基本面开始转弱，国内货币政策超预期降准，跨周期调节催使债券收益率快速探底，并在底部徘徊。A股在三季度结构性行情特征明显，新能源汽车产业链，半导体，光伏，风电等轮番上涨，带动股市长期成交活跃。本报告期内，本组合积极对权益资产择机做多并增配了光伏ETF等品种，在结构性行情中把握住了机会，但之后调整时也不可避免降低了浮盈。同时本组合根据债券市场期限结构及各利差变化情况，在控制整体久期及信用风险的前提下，积极主动择优配置各类债券类属子资产中相对高收益部分，并在季末降低了杠杆。 展望四季度，国内整体经济走势进一步疲软，进出口也将有所回落。海外能源矛盾加剧，原油价格攀至金融危机后新高，疫情对全球的影响将成为长期变量。据此判断，虽然海外美国Tapper大概率在年末开始，但对国内影响轻微，我国提前降准后政策周期将较少受海外影响。影响股价的可能是各行业的盈利增速。债券收益率则可能面临震荡上行的局面，但可能空间有限。本组合将积极主动管理好大类资产的配置策略并精细化选择类属资产，对权益类资产择优左侧布局，债券类资产降低久期和杠杆，保持收益稳定。 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 六. 投资组合情况** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  | **1.报告期末产品资产组合情况** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 4/ | 7 |  |  |  |  |  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |  |  |
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| --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| **序号** |

 |

|  |
| --- |
| **资产类型** |

 |

|  |
| --- |
| **直接投资占比（%）** |

 |

|  |
| --- |
| **间接投资占比（%）** |

 |
|

|  |
| --- |
| 1 |

 |

|  |
| --- |
| 现金及存款 |

 |

|  |
| --- |
| 3.25 |

 |

|  |
| --- |
| 4.62 |

 |
|

|  |
| --- |
| 2 |

 |

|  |
| --- |
| 债券投资 |

 |

|  |
| --- |
| 80.87 |

 |

|  |
| --- |
| 86.28 |

 |
|

|  |
| --- |
| 3 |

 |

|  |
| --- |
| 权益投资 |

 |

|  |
| --- |
| 0.00 |

 |

|  |
| --- |
| 0.77 |

 |
|

|  |
| --- |
| 4 |

 |

|  |
| --- |
| 公募基金 |

 |

|  |
| --- |
| 8.08 |

 |

|  |
| --- |
| 8.08 |

 |
|

|  |
| --- |
| 5 |

 |

|  |
| --- |
| 衍生品 |

 |

|  |
| --- |
| 0.00 |

 |

|  |
| --- |
| 0.25 |

 |
|

|  |
| --- |
| 6 |

 |

|  |
| --- |
| 委外投资 |

 |

|  |
| --- |
| 7.80 |

 |

|  |
| --- |
| 0.00 |

 |
|

|  |
| --- |
|  |

 |

|  |
| --- |
| 总计 |

 |

|  |
| --- |
| 100.00 |

 |

|  |
| --- |
| 100.00 |

 |

 |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **2.报告期末杠杆融资情况** |  |  |  |
|  |  报告期末本产品总资产未超过该产品净资产规模的140%，符合产品协议对本产品杠杆比例的要求。 |  |  |  |
|  | **3.投资组合的流动性风险分析** |  |  |  |
|  |  流动性风险是指产品在履行与金融负债有关的义务时遇到资金短缺的风险。本产品的流动性风险一方面来自理财份额持有人可在约定的开放日提出赎回其持有的理财份额，另一方面来自于若投资品种所处的交易市场不活跃，可能带来资产变现困难或产品持仓资产在市场出现剧烈波动的情况下难以以合理价格变现的风险。 为防范无法支付赎回款而产生的流动性风险，本理财产品管理人将合理安排所投资产期限，持续根据市场变化情况做好投资安排，尽可能降低产品流动性风险，有效保障理财持有人利益。 报告期内，本理财产品管理人严格遵守相关法律法规以及产品销售协议，对理财产品组合资产的流动性风险进行管理，报告期内未发生流动性风险。 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | **4.报告期末资产持仓前十基本信息** |  |
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| --- | --- | --- | --- | --- | --- | --- | --- |
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|  |
| --- |
| **序号** |

 |

|  |
| --- |
| **资产名称** |

 |

|  |
| --- |
| **资产面额** |

 |

|  |
| --- |
| **占产品资产净值的比例（%）** |

 |
|

|  |
| --- |
| 1 |

 |

|  |
| --- |
| 景顺长城鼎安1号集合资产管理计划 |

 |

|  |
| --- |
| 119,450,585.56 |

 |

|  |
| --- |
| 7.58 |

 |
|

|  |
| --- |
| 2 |

 |

|  |
| --- |
| 21岳阳02 |

 |

|  |
| --- |
| 40,000,000.00 |

 |

|  |
| --- |
| 2.51 |

 |
|

|  |
| --- |
| 3 |

 |

|  |
| --- |
| 21嘉秀发展MTN002 |

 |

|  |
| --- |
| 40,000,000.00 |

 |

|  |
| --- |
| 2.51 |

 |
|

|  |
| --- |
| 4 |

 |

|  |
| --- |
| 21舟投01 |

 |

|  |
| --- |
| 40,000,000.00 |

 |

|  |
| --- |
| 2.49 |

 |
|

|  |
| --- |
| 5 |

 |

|  |
| --- |
| 21陕有色MTN002 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 1.93 |

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|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 5/ | 7 |  |  |  |  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |  |
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|

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| --- |
| 6 |

 |

|  |
| --- |
| 21柯城01 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 1.91 |

 |
|

|  |
| --- |
| 7 |

 |

|  |
| --- |
| 景顺长城景颐双利A ( 000385.OF ) |

 |

|  |
| --- |
| 18,104,405.55 |

 |

|  |
| --- |
| 1.90 |

 |
|

|  |
| --- |
| 8 |

 |

|  |
| --- |
| 21漳龙01 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 1.90 |

 |
|

|  |
| --- |
| 9 |

 |

|  |
| --- |
| 21张江高科MTN001 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 1.88 |

 |
|

|  |
| --- |
| 10 |

 |

|  |
| --- |
| 21穗建02 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 1.87 |

 |

 |  |
|  |  |  |  |  |  |  |  |  |
|  | **5.报告期间关联交易情况** |  |  |
|  |  |  | 5.1 理财产品在报告期末投资关联方发行、承销的证券的情况 |  |  |
|  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| **产品代码** |  |

 |

|  |
| --- |
| **资产名称** |

 |

|  |
| --- |
| **资产面额（元）** |

 |

|  |
| --- |
| **承销商/发行人** |

 |
|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21兴资01 |

 |

|  |
| --- |
| 20,000,000.00 |

 |

|  |
| --- |
| 兴业资产管理有限公司 |

 |
|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21今世缘CP001 |

 |

|  |
| --- |
| 10,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

 |
|

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| --- | --- |
| 9K221025 |  |

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|  |
| --- |
| 21建发集MTN001 |

 |

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| --- |
| 20,000,000.00 |

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| --- |
| 兴业银行股份有限公司 |

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| --- | --- |
| 9K221025 |  |

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|  |
| --- |
| 21建发集MTN002 |

 |

|  |
| --- |
| 25,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

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|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21陕有色MTN002 |

 |

|  |
| --- |
| 30,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

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|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21太仓水务MTN001 |

 |

|  |
| --- |
| 20,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

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| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21如皋交通PPN001 |

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| --- |
| 10,000,000.00 |

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| --- |
| 兴业银行股份有限公司 |

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|

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| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21宿迁水务MTN001 |

 |

|  |
| --- |
| 20,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

 |
|

|  |  |
| --- | --- |
| 9K221025 |  |

 |

|  |
| --- |
| 21常德城投PPN005 |

 |

|  |
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|  | 兴银理财增盈优选25号净值型理财产品2021年第三季度报告 |  |  |
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|  |  |  | 5.2 理财产品在报告期内其他关联交易 |  |  |
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| **产品代码** |  |

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| **资产名称** |

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