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|  | 兴银理财增盈优选26号净值型理财产品2022年第三季度报告 |  |
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|  | **兴银理财增盈优选26号净值型理财产品2022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：2022年10月26日 |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  | 1/ | 7 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | 兴银理财增盈优选26号净值型理财产品2022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26号净值型理财产品2022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26号净值型理财产品 |  |
|  | 产品代码 | 9K221026 |  |
|  | 全国银行业理财信息登记系统登记编码 | Z7002021000117 |  |
|  | 产品运作方式 | 开放式 |  |
|  | 产品募集方式 | 公募 |  |
|  | 投资类型 | 固定收益类 |  |
|  | 报告期末产品份额总额 | 1,423,441,224.43份 |  |
|  | 业绩比较基准/业绩报酬计提基准 | 4.50%--5.50%/-- |  |
|  | 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 |  |
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|  |  |
| --- | --- |
| 下属子份额的销售名称 |  |

 |

|  |
| --- |
| 下属子份额的销售代码 |

 |

|  |
| --- |
| 报告期末下属子份额的产品份额总数 |

 |
|

|  |
| --- |
| 兴银ESG增盈优选26号A |

 |

|  |
| --- |
| 9K221126 |

 |

|  |
| --- |
| 1,211,843,958.76 |

 |
|

|  |
| --- |
| 兴银ESG增盈优选26号B(私行专属) |

 |

|  |
| --- |
| 9K221226 |

 |

|  |
| --- |
| 211,597,265.67 |

 |

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|  |  |  |  |  |  |  |
|  |  | 3/ | 7 |  |  |
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|  | 兴银理财增盈优选26号净值型理财产品2022年第三季度报告 |  |  |
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|  |  |  |  |  |  |  |  |  |
|  | **§ 三. 产品收益表现** |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  | 产品9K221126自成立日以来，累计净值增长率为2.1620%，年化累计净值增长率为1.9389%。产品9K221226自成立日以来，累计净值增长率为2.2240%，年化累计净值增长率为1.9945%。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 |

 |
|

|  |  |
| --- | --- |
| 9K221026 |  |

 |

|  |
| --- |
| 2022年9月30日 |

 |

|  |
| --- |
| 1.02171 |

 |

|  |
| --- |
| 1.02171 |

 |

|  |
| --- |
| 1,454,342,295.43 |

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|  |  |

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

|  |  |
| --- | --- |
| 销售代码 |  |

 |

|  |
| --- |
| 估值日期 |

 |

|  |
| --- |
| 产品份额净值 |

 |

|  |
| --- |
| 产品累计净值 |

 |

|  |
| --- |
| 产品资产净值 |

 |
|

|  |  |
| --- | --- |
| 9K221126 |  |

 |

|  |
| --- |
| 2022年9月30日 |

 |

|  |
| --- |
| 1.02162 |

 |

|  |
| --- |
| 1.02162 |

 |

|  |
| --- |
| 1,238,038,457.23 |

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|

|  |  |
| --- | --- |
| 9K221226 |  |

 |

|  |
| --- |
| 2022年9月30日 |

 |

|  |
| --- |
| 1.02224 |

 |

|  |
| --- |
| 1.02224 |

 |

|  |
| --- |
| 216,303,838.20 |

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 |  |
|  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  徐莹女士，上海财经大学金融学硕士，CFA，13年证券投资经验。2008年至2013年在兴业银行从事债券投资、组合投资管理，2013年至2021年任兴业基金管理有限公司固收投资部团队总监及基金经理，历任兴业定期开放债券型证券投资基金、兴业年年利定期开放债券型证券投资基金、兴业添利债券型证券投资基金、兴业14天理财债券型证券投资基金、兴业瑞丰6个月定期开放债券型证券投资基金、兴业奕祥混合型证券投资基金基金经理，2021年至今任兴银理财投资经理。擅长长期宏观趋势判断及中观产业分析，投资风格均衡稳定。 |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** |  |  |
|  |  |  |  |  |  |  |  |  |
|  | 一、市场回顾及市场展望。 首先，宏观层面只能说是魔幻的2022年，百年未有之大变局，只能感叹自身的无知与不足。从周期角度，当前可能处于本轮60年康波周期的萧条期起点，10年周期维度，出现滞涨风险的可能性在提升，3年短周期的角度，处于库存周期的下行期中期，但是本轮库存周期较弱，类似于2012-2013年的周期转化。拉回短视角，看2022年的各个市场。债券市场，今年宽货币、宽信用的主线不变，债券市场相对友好，整体处于震荡下行趋势中，短期在看不到地产政策及防疫政策调整之前，维持上述判断。权益市场，处于底部区间，消费、价值及传统行业均处于基本面及估值的相对底部，下行空间有限，成长、资源品景气在，估值贵，进一步上涨动能不足；节奏上，底部企稳一波三折，4月末以来的上行可能阶段性告一段落，后续需要数据上或政策上的催化剂；风格上，伴随能源革命及中国产业升级的大背景，本轮权益的主线应该还是在科技、高端制造、新能源等成长行业中。二、组合策略。 增盈优选26号采用高仓位债券资产，久期1.5-2.0年；权益仓位低于10%，结构中，整体配置较为均衡，成长板块，维持高景气赛道绿色产业（即储能、光伏、风电）、汽车智能化的配置比例，均配周期价值等低估值板块，增加了中小盘、农业、可选消费、医药等行业配置比例，提升组合均衡性。 |  |  |
|  |  |  | 4/ | 7 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | 兴银理财增盈优选26号净值型理财产品2022年第三季度报告 |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
|  | **§ 六. 投资组合情况** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | **1.报告期末产品资产组合情况** |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |

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

|  |
| --- |
| **序号** |

 |

|  |
| --- |
| **资产类型** |

 |

|  |
| --- |
| **直接投资占产品总资产的比例（%）** |

 |

|  |
| --- |
| **间接投资占产品总资产的比例（%）** |

 |
|

|  |
| --- |
| 1 |

 |

|  |
| --- |
| 现金及存款 |

 |

|  |
| --- |
| 2.11 |

 |

|  |
| --- |
| 2.16 |

 |
|

|  |
| --- |
| 2 |

 |

|  |
| --- |
| 债券投资 |

 |

|  |
| --- |
| 63.33 |

 |

|  |
| --- |
| 68.59 |

 |
|

|  |
| --- |
| 3 |

 |

|  |
| --- |
| 权益投资 |

 |

|  |
| --- |
| 2.07 |

 |

|  |
| --- |
| 3.08 |

 |
|

|  |
| --- |
| 4 |

 |

|  |
| --- |
| 公募基金 |

 |

|  |
| --- |
| 11.34 |

 |

|  |
| --- |
| 11.34 |

 |
|

|  |
| --- |
| 5 |

 |

|  |
| --- |
| 非标准化债权类资产 |

 |

|  |
| --- |
| 14.83 |

 |

|  |
| --- |
| 14.83 |

 |
|

|  |
| --- |
| 6 |

 |

|  |
| --- |
| 委外投资 |

 |

|  |
| --- |
| 6.32 |

 |

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

|  |
| --- |
| **序号** |

 |

|  |
| --- |
| **资产名称** |

 |

|  |
| --- |
| **资产规模** |

 |

|  |
| --- |
| **占产品资产净值的比例（%）** |

 |
|

|  |
| --- |
| 1 |

 |

|  |
| --- |
| 万和共盈66号 |

 |

|  |
| --- |
| 150,004,350.00 |

 |

|  |
| --- |
| 10.31 |

 |

 |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 5/ | 7 |  |  |  |  |
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|  | 兴银理财增盈优选26号净值型理财产品2022年第三季度报告 |  |  |
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| --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| 2 |

 |

|  |
| --- |
| 21国债16 |

 |

|  |
| --- |
| 75,040,875.00 |

 |

|  |
| --- |
| 5.16 |

 |
|

|  |
| --- |
| 3 |

 |

|  |
| --- |
| 22天恒置业MTN002 |

 |

|  |
| --- |
| 60,503,940.00 |

 |

|  |
| --- |
| 4.16 |

 |
|

|  |
| --- |
| 4 |

 |

|  |
| --- |
| 22陕高新控股ZR002 |

 |

|  |
| --- |
| 60,011,160.00 |

 |

|  |
| --- |
| 4.13 |

 |
|

|  |
| --- |
| 5 |

 |

|  |
| --- |
| 睿远基金汇见2号集合资产管理计划 |

 |

|  |
| --- |
| 58,864,036.19 |

 |

|  |
| --- |
| 4.05 |

 |
|

|  |
| --- |
| 6 |

 |

|  |
| --- |
| 景顺长城鼎安1号集合资产管理计划 |

 |

|  |
| --- |
| 52,011,437.59 |

 |

|  |
| --- |
| 3.58 |

 |
|

|  |
| --- |
| 7 |

 |

|  |
| --- |
| 22陕西安投资ZR001 |

 |

|  |
| --- |
| 50,009,550.00 |

 |

|  |
| --- |
| 3.44 |

 |
|

|  |
| --- |
| 8 |

 |

|  |
| --- |
| 21益阳城投MTN001 |

 |

|  |
| --- |
| 40,835,040.00 |

 |

|  |
| --- |
| 2.81 |

 |
|

|  |
| --- |
| 9 |

 |

|  |
| --- |
| 22上海银行二级资本债01 |

 |

|  |
| --- |
| 40,661,440.00 |

 |

|  |
| --- |
| 2.80 |

 |
|

|  |
| --- |
| 10 |

 |

|  |
| --- |
| 20晋路桥MTN001 |

 |

|  |
| --- |
| 40,246,480.00 |

 |

|  |
| --- |
| 2.77 |

 |

 |  |
|  |  |  |  |  |  |  |  |  |
|  | **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 |  |  |
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|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| **产品代码** |  |

 |

|  |
| --- |
| **资产名称** |

 |

|  |
| --- |
| **资产面额（元）** |

 |

|  |
| --- |
| **承销商/发行人** |

 |
|

|  |  |
| --- | --- |
| 9K221026 |  |

 |

|  |
| --- |
| 20桂林交投MTN001 |

 |

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

 |

|  |
| --- |
| 兴业银行股份有限公司 |

 |
|

|  |  |
| --- | --- |
| 9K221026 |  |

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|  |
| --- |
| 20哈城投MTN002 |

 |

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

 |

|  |
| --- |
| 兴业银行股份有限公司 |

 |
|

|  |  |
| --- | --- |
| 9K221026 |  |

 |

|  |
| --- |
| 20晋能MTN007 |

 |

|  |
| --- |
| 12,000,000.00 |

 |

|  |
| --- |
| 兴业银行股份有限公司 |

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|

|  |  |
| --- | --- |
| 9K221026 |  |

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|  |
| --- |
| 20新投MTN003 |

 |

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

 |

|  |
| --- |
| 兴业银行股份有限公司 |

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|

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| --- | --- |
| 9K221026 |  |

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| 20云能投MTN003 |

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| 兴业银行股份有限公司 |

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| 21长兴建投MTN001(乡村振兴) |

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| 兴业银行股份有限公司 |

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| 21滁州同创MTN002 |

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| 21福州建工MTN001 |

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| 21海尔金控MTN002 |

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| 21三明交建MTN001(革命老区) |

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| 兴业银行股份有限公司 |

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| 21苏沙钢MTN002 |

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| 兴业银行股份有限公司 |

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| 21香城投资MTN002（碳中和债） |

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| 兴业银行股份有限公司 |

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|  | 兴银理财增盈优选26号净值型理财产品2022年第三季度报告 |  |  |
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| 21新疆有色MTN001 |

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| 21重庆轨交GN006(碳中和债) |

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| 21株洲城建MTN002 |

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| 22靖江城投CP001 |

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| 兴业银行股份有限公司 |

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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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| **交易标的** |

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| **交易金额（万元）** |

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| **交易类型** |

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| **关联方名称** |

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|  |  |  | 5.3 理财产品在报告期内中的重大关联交易 |  |  |
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| **产品代码** |  |

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| **资产名称** |

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| **资产面额（元）** |

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| **交易类型** |

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| **关联方名称** |

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| **序号** |

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| **账户类型** |

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| **账户编号** |

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| **账户名称** |

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| 托管账户 |

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| 兴银理财增盈优选26号净值型理财产品 |

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|  | 兴银理财有限责任公司 |  |  |
|  | 2022年10月26日 |  |  |
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