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|  | 兴银理财兴睿全明星1号混合类净值型理财产品2022年第四季度报告 | | | | | |  |
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|  | **兴银理财兴睿全明星1号混合类净值型理财产品 2022年第四季度报告** | | | | | |  |
|  |  |  |  |  |  |  |  |
|  |  | 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：2023年1月28日 | | | |  |  |
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|  | 兴银理财兴睿全明星1号混合类净值型理财产品2022年第四季度报告 | | | | | | | |  |
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|  |  |  |  | **目 录** | |  |  |  |  |
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|  |  | § 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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|  | 兴银理财兴睿全明星1号混合类净值型理财产品2022年第四季度报告 | | | | | |  |
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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 | | 兴银理财兴睿全明星1号混合类净值型理财产品 | | | |  |
|  | 产品代码 | | 9K212800 | | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | Z7002021000001 | | | |  |
|  | 产品运作方式 | | 开放式 | | | |  |
|  | 产品募集方式 | | 公募 | | | |  |
|  | 投资类型 | | 混合类 | | | |  |
|  | 报告期末产品份额总额 | | 3,093,675,481.39份 | | | |  |
|  | 业绩比较基准/业绩报酬计提基准 | | 沪深300指数收益率×70%+人民银行一年期定期存款利率×30%/-- | | | |  |
|  | 投资币种 | | 人民币 | | | |  |
|  | 风险等级 | | R4 | | | |  |
|  | 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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|  | **§ 三. 产品收益表现** | | | | | |  |
|  |  |  |  |  |  |  |  |
|  | 产品9K212800自成立日以来，累计净值增长率为-21.5880%，年化累计净值增长率为-11.4032%。 报告期末，产品净值表现具体如下： | | | | |  |  |
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|  | 兴银理财兴睿全明星1号混合类净值型理财产品2022年第四季度报告 | | | | | | | | |  |  |
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|  | **估值日期** | | **产品份额净值** | | **产品累计净值** | | | **产品资产净值** |  |  |  |
|  | 2022年12月31日 | | 0.78412 | | 0.78412 | | | 2,425,825,829.51 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | 周宇先生，复旦大学金融学硕士、北京大学金融学学士，9年FOF/MOM从业经验。2016年加入兴业银行资产管理部权益投资团队担任投资经理。曾任工商银行私人银行部权益投资经理 | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2022年整体是宏观因素多且复杂的一年，在美债利率大幅上行、俄乌冲突长期化、全国各地疫情散发的事件下，前4个月市场大幅下跌，5-6月在复工复产后，随着企业盈利预期好转、流动性宽松的大背景下，市场迎来一轮反弹，其中边际变化更明显的新兴产业反弹更猛。三季度以来美债利率大幅上行、国内地产疫情边际恶化、俄乌冲突烈度提高等因素进一步压制，市场再度震荡下行。其中由于科技领域前期反弹较多，下跌幅度也较大。四季度以来市场先抑后扬，10月大幅下跌后，随着11月地产的三只箭政策以及防疫政策大幅优化，消费和金融地产等板块带动市场再度小幅上行。  在四季度，本产品依然保持相对较高仓位，结构上小幅微调，在维持均衡配置基础的基础上，逐步从年末开始转往进攻方向，减持偏价值持仓，往包括医药、科技等成长性更好板块适当倾斜。  展望2023年，我们认为当前市场仍然处于底部区域，代表性价比的股权风险溢价仍然处于较高水平，代表中长期权益市场回报率较好，因此仍将保持较高仓位，待市场有所恢复后在考虑适度止盈。结构上今年仍然是非常复杂且充满挑战的一年，经济复苏力度以及政策出台力度会明显影响后续各个板块强度。如若经济复苏力度较强，地产修复较好，那么以周期股为代表的顺经济周期板块配置机会更好，如若经济复苏力度较弱，则以科技类等用友自身周期、且前期经历较大幅度调整的板块会有更好投资机会。对此我们会在着眼中长期赔率同时逆向布局。 | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 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 | | |  | | --- | | 10.68 | | |  | | --- | | -- | | | |  | | --- | | 2 | | |  | | --- | | 公募基金 | | |  | | --- | | 89.32 | | |  | | --- | | -- | | | |  | | --- | |  | | |  | | --- | | 总计 | | |  | | --- | | 100.00 | | |  | | --- | | -- | | | | | | | | | | |  |
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|  | 兴银理财兴睿全明星1号混合类净值型理财产品2022年第四季度报告 | | | |  |
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|  |  | | | |  |
|  | **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。 | | | |  |
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|  | **4.报告期末资产持仓前十基本信息** | | | |  |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **序号** | | |  | | --- | | **资产名称** | | |  | | --- | | **资产规模** | | |  | | --- | | **占产品资产净值的比例（%）** | | | |  | | --- | | 1 | | |  | | --- | | 海富通改革驱动(519133.OF) | | |  | | --- | | 84,254,203.37 | | |  | | --- | | 3.47 | | | |  | | --- | | 2 | | |  | | --- | | 融通健康产业C 009274.OF | | |  | | --- | | 69,713,270.47 | | |  | | --- | | 2.87 | | | |  | | --- | | 3 | | |  | | --- | | 华安智能生活（006879） | | |  | | --- | | 68,955,242.84 | | |  | | --- | | 2.84 | | | |  | | --- | | 4 | | |  | | --- | | 大成高新技术产业C（011066.OF） | | |  | | --- | | 67,678,441.83 | | |  | | --- | | 2.79 | | | |  | | --- | | 5 | | |  | | --- | | 景顺长城科技创新（008657.OF） | | |  | | --- | | 67,171,513.70 | | |  | | --- | | 2.77 | | | |  | | --- | | 6 | | |  | | --- | | 鹏华新能源精选C（011957.OF） | | |  | | --- | | 66,798,975.03 | | |  | | --- | | 2.75 | | | |  | | --- | | 7 | | |  | | --- | | 交银消费新驱动（519714.OF） | | |  | | --- | | 65,996,644.02 | | |  | | --- | | 2.72 | | | |  | | --- | | 8 | | |  | | --- | | 南方新能源产业趋势C 012355.OF | | |  | | --- | | 64,727,144.01 | | |  | | --- | | 2.67 | | | |  | | --- | | 9 | | |  | | --- | | 易方达供给改革 002910.OF | | |  | | --- | | 64,234,484.00 | | |  | | --- | | 2.65 | | | |  | | --- | | 10 | | |  | | --- | | 富国品质生活C 013047.OF | | |  | | --- | | 63,468,297.34 | | |  | | --- | | 2.62 | | | | | |  |
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|  | **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** | | | | | | | |  |  |
|  | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | 无 |  | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 5.2 理财产品在报告期内其他关联交易 | | | |  |  |
|  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | **产品代码** |  | | |  | | --- | | **交易标的** | | |  | | --- | | **交易金额（万元）** | | |  | | --- | | **交易类型** | | |  | | --- | | **关联方名称** | | | | | | | |  |  |
|  | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | 无 |  | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 5.3 理财产品在报告期内中的重大关联交易 | | | |  |  |
|  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | **产品代码** |  | | |  | | --- | | **资产名称** | | |  | | --- | | **资产面额（元）** | | |  | | --- | | **交易类型** | | |  | | --- | | **关联方名称** | | | | | | | |  |  |
|  | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | 无 |  | | | | | | | |  |  |
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|  |  | **6.投资账户信息** | | | | | |  |
|  |  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **序号** | | |  | | --- | | **账户类型** | | |  | | --- | | **账户编号** | | |  | | --- | | **账户名称** | | | |  | | --- | | 1 | | |  | | --- | | 托管账户 | | |  | | --- | | 051010100101154575 | | |  | | --- | | 兴银理财兴睿全明星1号混合类净值型理财产品 | | | | | | | |  |
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|  | 兴银理财有限责任公司 | | | | | |  |  |
|  | 2023年1月28日 | | | | | |  |  |
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