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|  | 兴银理财兴易睿享一年定期开放1号权益类理财产品2022年第四季度报告 | | | | | |  |
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|  | **兴银理财兴易睿享一年定期开放1号权益类理财产品 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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|  |  |  |  | **目 录** | |  |  |  |  |
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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。 | | | | | |  |
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|  | **§ 二. 产品基本情况** | | | | | |  |
|  |  |  |  |  |  |  |  |
|  | 产品名称 | | 兴银理财兴易睿享一年定期开放1号权益类理财产品 | | | |  |
|  | 产品代码 | | 9K202110 | | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | Z7002021A000254 | | | |  |
|  | 产品运作方式 | | 开放式 | | | |  |
|  | 产品募集方式 | | 私募 | | | |  |
|  | 投资类型 | | 权益类 | | | |  |
|  | 报告期末产品份额总额 | | 22,030,000.00份 | | | |  |
|  | 业绩比较基准/业绩报酬计提基准 | | 4.20%--8.50%/-- | | | |  |
|  | 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 | | | |  |
|  |  |  |  |  |  |  |  |
|  | **§ 三. 产品收益表现** | | | | | |  |
|  |  |  |  |  |  |  |  |
|  | 产品9K202110自成立日以来，累计净值增长率为5.6860%，年化累计净值增长率为5.5640%。 报告期末，产品净值表现具体如下： | | | | |  |  |
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|  | 兴银理财兴易睿享一年定期开放1号权益类理财产品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 | | 1.05686 | | 1.05686 | | | 23,282,544.95 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | 王浩先生，CFA，FRM，美国芝加哥大学金融数学硕士，2016年加入兴业银行，金融从业10年，曾在中国金融期货交易所工作，为股指期货、股指期权的开发和上市的核心团队成员，在量化投资和衍生品投资方面具有丰富经验。 | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | 12 月，A 股大小指数表现分化，沪深 300 指数上涨 0.48%，中证 500 指数下跌-4.74%，中证 1000 指数下跌-4.68%。市场风格方面，整月来看大盘股表现明显优于中小盘股。流动性方面，本月市场交投情绪趋弱，成交量大幅回落；分阶段看，上半旬市场延续强势行情，投资者情绪有所提升，下半旬随着疫情散发导致投资者情绪低迷，A 股市场出现回调；整月来看，两市日均成交额为 7,842.53 亿元，较上月下降-15.29%；沪、深两市换手率较上月明显走弱，环比分别下降-10.95%、-20.57%。波动率方面，本月沪深 300、中证 500、中证 1000 指数的波动水平均出现一定回落，三大数波动率来到今年中枢水平下方。 12 月大票指数整体企稳，中小票指数回调明显，A 股在月中出现震荡调整，市场流动性陷入低迷；得益于本月指数外个股获利能力较强，叠加量化略持仓高度分散的特点，在市场风格相对不利的情况下，取得一定幅度的超额收益。对冲成本部分，本月 IC 基差整体拉升，但短期内基差拓宽，对产品净值产生一定负面影响，扣除对冲成本后，产品整体盈利。 02. 市场展望 海外方面，美联储在 12 月如期加息 50 个基点，鹰派发言强调利率仍有上行空间，但美国 11 月通胀延续回落态势，通胀同比增速或已进入逐步回落的通道，展望 2023 年，美联储加息步伐放缓相对确定；此外，欧美相继推出新的产业计划，以应对疫后全球产业链供应链重塑，具有深远影响，但仍需关注全球金融稳定性及衰退的风险。国内方面，疫情防控政策进一步优化，12 月 PMI 数据下行深度较大，指向产需明显走弱，但随着部分城市疫情峰值压力的落地，疫情防控政策优化的效果正在显现，之前被抑制的部分消费需求开始释放；月中召开了中央经济工作会议，强调提振发展信心，推动整体经济好转和高质量发展。往后看，随着支持政策进一步向扩大内需和促进消费上倾斜，预计 2023 年消费恢复、内需扩大将成为确保经济回稳向上的重要力量。 | | | | | | | | |  |  |
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|  | **§ 六. 投资组合情况** | | | | | | | | |  |  |
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|  |  | **1.报告期末产品资产组合情况** | | | | | | | | |  |
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|  | 兴银理财兴易睿享一年定期开放1号权益类理财产品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200%，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** | | | | |  |  |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **序号** | | |  | | --- | | **资产名称** | | |  | | --- | | **资产规模** | | |  | | --- | | **占产品资产净值的比例（%）** | | | |  | | --- | | 1 | | |  | | --- | | 量化策略专户38号 | | |  | | --- | | 23,053,505.59 | | |  | | --- | | 99.02 | | | | | | |  |  |
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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 | | |  | | --- | | 051010100101318357 | | |  | | --- | | 兴银理财兴易睿享一年定期开放1号权益类理财产品 | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |
|  | 兴银理财有限责任公司 | | | | | |  |  |
|  | 2023年1月28日 | | | | | |  |  |
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