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|  | 兴业银行“现金宝4号”私人银行类人民币理财产品2022年第三季度报告 | | | | | | | | | | | | | | | | |  |
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|  | **兴业银行“现金宝4号”私人银行类人民币理财产品 2022年第三季度报告** | | | | | | | | | | | | | | | | |  |
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|  |  | | | | | | 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 | | | | | | | |  | | |  |
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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 | | | | | | | | 兴业银行“现金宝4号”私人银行类人民币理财产品 | | | | | | | | |  |
|  | 产品代码 | | | | | | | | 84212041 | | | | | | | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | | | | | | | Z7002021000250 | | | | | | | | |  |
|  | 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 | | | | | | | | 11,191,882,225.64份 | | | | | | | | |  |
|  | 业绩比较基准 | | | | | | | | 通知存款七天+浮动基数0% | | | | | | | | |  |
|  | 投资币种 | | | | | | | | 人民币 | | | | | | | | |  |
|  | 风险等级 | | | | | | | | R1 | | | | | | | | |  |
|  | 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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|  | 兴业银行“现金宝4号”私人银行类人民币理财产品2022年第三季度报告 | | | | | | | | | | | | | | | | |  |
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|  | **§ 三. 产品收益表现** | | | | | | | | | | | | | | | | |  |
|  |  | | | | |  | |  | | |  | |  |  | | |  |  |
|  | 报告期内，84212041七日年化收益率均值2.6308%。同期业绩比较基准如下： | | | | | | | | | | | | | | | | |  |
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|  | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | **产品代码** |  | | |  | | --- | | **适用期间** | | |  | | --- | | **业绩比较基准** | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 2022-07-01至2022-09-30 | | |  | | --- | | 通知存款七天+浮动基数0% | | | | | | | | | | | | | | | | | |  |  |
|  | 报告期末，产品收益具体如下： | | | | | | | | | | | | | | | |  |  |
|  | **估值日期** | | | | | **万份收益** | | | | | **七日年化收益率** | | | **产品资产净值** | | |  |  |
|  | 2022年9月30日 | | | | | 0.6655 | | | | | 2.9580% | | | 11,191,882,225.64 | | |  |  |
|  |  | | | | |  | |  | | |  | |  |  | | |  |  |
|  | **§ 四. 产品投资经理简介** | | | | | | | | | | | | | | | | |  |
|  |  | | | | |  | |  | | |  | |  |  | | |  |  |
|  | 汪锦女士，上海财经大学管理学学士、经济学硕士，国际金融理财师（CFP），中级经济师职称。银行理财产品创设、投资从业14年。 2008年任上海银行金融市场部同业“利多系列”产品投资经理；2013年加入兴业银行总行资产管理部历任同业“稳增1号”、“稳增2号”投资经理。2016年起，负责资产管理部流动性管理，管理总规模逾万亿，擅长大资金的资产配置和流动性管理；2019年转入兴银理财，现担任兴银理财添利9号、添利5号、添利10号、日日新2号和现金宝4号净值型理财产品投资经理。 | | | | | | | | | | | | | | | | |  |
|  |  | | | | |  | |  | | |  | |  |  | | |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | | | | | | | | | | | | |  |
|  |  | | | | |  | |  | | |  | |  |  | | |  |  |
|  | 一 宏观经济及市场情况  三季度经济和融资有边际改善，但扩张基础仍然不牢固，“三重压力”背景下，基建对基本面形成一定支撑，但疫情反复、地产扰动和出口压力形成拖累。货币政策强化跨周期和逆周期调节，加大稳健货币政策实施力度，政策性开发性金融工具发力支持基建，资金利率低位运行。市场在弱基本面+弱修复现实下，围绕资金面和增量政策下基本面修复展开定价。7月跨季后资金面超预期宽松叠加社融塌方，经济修复不及预期，债市整体震荡下行。8月上旬增量信息有限，10年期国债窄幅震荡，8月15日MLF降息点燃市场做多行情，10年期国债收益率下探至年内低点2.58%，后在宽预期、止盈情绪和外围压力下震荡回升。随后经济数据印证复苏逻辑，9月资金面收敛预期再起，MLF继续缩量、税期及季末节前季节性因素和外围扰动下货币政策面临内外均衡制约等因素推动利率上行，短端调整幅度大于长端，曲线略走平。  展望后市，四季度大概率仍将延续内需偏弱+外需下行的格局，稳增长接续政策的效果和持续性对需求端有所支撑，内需数据有望延续偏弱修复格局；但出口拐头向下趋势下外需承压。若无增量政策等超预期变量，基本面短期难言趋势性的改变。在此背景下，货币政策“以我为主”的基调明确，预计四季度央行仍然会延续宽松的货币政策，通过降成本推进宽信用，直至社融出现趋势性向好。市场方面，当前利率绝对和相对水平均处于历史低位，同时外围的压力也影响着利率波动区间下限；经济弱修复但底层矛盾未解，流动性充裕的局面下利率亦不具备大幅上行的条件，预计四季度债券市场整体以窄幅震荡为主。 二 前期运作回顾  本产品始终将保持流动性安全和防范信用风险作为第一要务，在此基础上通过稳健的投资风格实现相对有竞争力的收益。 | | | | | | | | | | | | | | | | |  |
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|  | 兴业银行“现金宝4号”私人银行类人民币理财产品2022年第三季度报告 | | | | | | | | | | | | | | | | |  | |  |
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|  | 报告期内，本产品规模稳中略降，杠杆平稳，运作安全。资产配置方面，随着银行理财现金管理新规的临近，组合久期不断下降，产品收益率也随之小幅下降，但依然保持市场前列，具有竞争优势。三季度前半段资产荒延续，资金面充裕，债券收益率继续快速下行；后半段海外持续加息、人民币贬值压力以及MLF缩量的叠加效应等影响，债券收益率回调，波动加大。基于前期我们对市场的预判，债市进入牛尾震荡格局。虽然信用利差、期限利差都处于历史底部区域，趋势性机会较少，但不乏结构性交易机会。投资上积极把握资金面波动带来的市场阶段性高点的买入机会，尤其是季度末、缴税等关键时间节点，品种上主要配置于同业存单、高等级信用债、存放同业、ABS等品种。 三 后期投资策略  四季度，本产品仍然会坚持以安全性和流动性优先、兼顾收益性的稳健策略，综合考量各类资产的风险收益特征，根据市场情况灵活把握投资节奏。在即将到来的年末关键时点，提前布局产品流动性，保障产品运作安全。同时，我们会按照《关于规范现金管理类理财产品管理有关事项的通知》的相关要求，持续动态监控产品投资组合，保障产品合规、平稳地运作。 | | | | | | | | | | | | | | | | |  | |  |
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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 | | |  | | --- | | 34.34 | | |  | | --- | | -- | | | |  | | --- | | 2 | | |  | | --- | | 买入返售金融资产 | | |  | | --- | | 4.47 | | |  | | --- | | -- | | | |  | | --- | | 3 | | |  | | --- | | 债券投资 | | |  | | --- | | 61.19 | | |  | | --- | | -- | | | |  | | --- | |  | | |  | | --- | | 总计 | | |  | | --- | | 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120%，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 | | |  | | --- | | 建设银行活期存款（北京） | | |  | | --- | | 2,000,000,000.00 | | |  | | --- | | 17.87 | | | |  | | --- | | 2 | | |  | | --- | | 存放同业20220214002 | | |  | | --- | | 1,000,000,000.00 | | |  | | --- | | 8.94 | | | |  | | --- | | 3 | | |  | | --- | | 质押式逆回购 | | |  | | --- | | 500,000,950.00 | | |  | | --- | | 4.47 | | | |  | | --- | | 4 | | |  | | --- | | 存放同业20220421001 | | |  | | --- | | 500,000,000.00 | | |  | | --- | | 4.47 | | | |  | | --- | | 5 | | |  | | --- | | 22光大银行CD092 | | |  | | --- | | 492,833,492.05 | | |  | | --- | | 4.40 | | | |  | | --- | | 6 | | |  | | --- | | 21民生银行CD392 | | |  | | --- | | 447,078,971.30 | | |  | | --- | | 3.99 | | | |  | | --- | | 7 | | |  | | --- | | 21华夏银行CD316 | | |  | | --- | | 397,811,706.47 | | |  | | --- | | 3.55 | | | |  | | --- | | 8 | | |  | | --- | | 21华夏银行CD310 | | |  | | --- | | 298,511,831.40 | | |  | | --- | | 2.67 | | | |  | | --- | | 9 | | |  | | --- | | 22农业银行CD051 | | |  | | --- | | 295,432,960.63 | | |  | | --- | | 2.64 | | | |  | | --- | | 10 | | |  | | --- | | 22农业银行CD056 | | |  | | --- | | 295,071,453.66 | | |  | | --- | | 2.64 | | | | | | | | | | | | | | | | | | |  |
|  |  | | | |  | | |  | | |  | |  | | | | |  |
|  | **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** | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 18江津华信MTN001 | | |  | | --- | | 10,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 19市北高新PPN002 | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 19顺德控股MTN001 | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 19外滩PPN002 | | |  | | --- | | 90,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 20滁州城投PPN002 | | |  | | --- | | 20,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 20东方债02BC | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 20阜阳建投PPN001 | | |  | | --- | | 60,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 20鲁能源MTN003 | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 20中国信达债02BC(品种一) | | |  | | --- | | 100,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | | | | | | | | | | | | | | | | |  |
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|  | 兴业银行“现金宝4号”私人银行类人民币理财产品2022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 | | | | | | | | | | | | |  | | | |  |  |
|  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | **产品代码** |  | | |  | | --- | | **交易标的** | | |  | | --- | | **交易金额（万元）** | | |  | | --- | | **交易类型** | | |  | | --- | | **关联方名称** | | | |  |  | | --- | --- | | 84212041 |  | | |  | | --- | | 22兴晴1优先A1 | | |  | | --- | | 3,753.09 | | |  | | --- | | 授信 | | |  | | --- | | 兴业消费金融股份公司 | | | | | | | | | | | | | | | | | | |  | | | |  |  |
|  |  | |  | |  | | |  | | |  | |  | | | | |  | | | |  |  |
|  |  | |  | | 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 |  | | | | | | | | | | | | | | | | | | |  | | | |  |  |
|  |  | |  | |  | | |  | | |  | |  | | | | |  | | | |  |  |
|  |  | | **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 | | |  | | --- | | 051010100100006103 | | |  | | --- | | 兴业银行股份有限公司理财产品托管专户（现金宝4号） | | | | | | | | | | | | | | | | | | | | |  |  |
|  |  | |  | |  | | |  | | |  | |  | | | | |  | | | |  |  |
|  | **7.影响理财份额投资人决策的其他重要信息** | | | | | | | | | | | | | | | | | | | | | |  |
|  | 7.1报告期内单一投资者持有产品份额达到或者超过该产品总份额20%的情形 | | | | | | | | | | | | | | | | | | | | | |  |
|  | |  |  | | --- | --- | | |  | | --- | | 本产品本报告期无单一投资者持有产品份额达到或者超过该产品总份额20%的情形。 | | | | | | | | | | | | | | | | | | | | | | | |  |
|  |  | |  | |  | | |  | | |  | |  | | | | |  | | | |  |  |
|  | 兴银理财有限责任公司 | | | | | | | | | | | | | | | | |  | | | |  |  |
|  | 2022年10月26日 | | | | | | | | | | | | | | | | |  | | | |  |  |
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