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|  | 兴银理财兴承恒享开放式1号净值型理财产品2023年第一季度报告 | | | | | | | | | | | | | | |  |
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|  | **兴银理财兴承恒享开放式1号净值型理财产品 2023年第一季度报告** | | | | | | | | | | | | | | |  |
|  |  | | | | |  |  | | |  | |  |  | | |  |
|  |  | | | | | 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4月23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 | | | | | | | 兴银理财兴承恒享开放式1号净值型理财产品 | | | | | | | |  |
|  | 产品代码 | | | | | | | 9D210010 | | | | | | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | | | | | | Z7002021000092 | | | | | | | |  |
|  | 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 | | | | | | | 3,124,559,689.46份 | | | | | | | |  |
|  | 业绩比较基准/业绩报酬计提基准 | | | | | | | --/-- | | | | | | | |  |
|  | 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 | | | |  | | --- | | 兴银兴承恒享1号开放式A | | |  | | --- | | 9D21001A | | |  | | --- | | 1,488,258,753.52 | | | |  | | --- | | 兴银兴承恒享1号开放式B | | |  | | --- | | 9D21001B | | |  | | --- | | 1,636,300,935.94 | | | | | | | | | | | | | | | | |  |
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|  | 兴银理财兴承恒享开放式1号净值型理财产品2023年第一季度报告 | | | | | | | | | | | | | | |  | | |  |
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|  | **§ 三. 产品收益表现** | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | | | |  | | |  | |  | |  | |  | | |  |
|  |  | | 产品9D21001A自成立日以来，累计净值增长率为-2.1350%，年化累计净值增长率为-1.1310%。 产品9D21001B自成立日以来，累计净值增长率为-1.7730%，年化累计净值增长率为-0.9393%。 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 | | | |  |  | | --- | --- | | 9D210010 |  | | |  | | --- | | 2023年3月31日 | | |  | | --- | | 0.98055 | | |  | | --- | | 0.98055 | | |  | | --- | | 3,063,777,019.13 | | | | | | | | | | | | | | | | | |  |
|  |  | | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | 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 | | | |  |  | | --- | --- | | 9D21001A |  | | |  | | --- | | 2023年3月31日 | | |  | | --- | | 0.97865 | | |  | | --- | | 0.97865 | | |  | | --- | | 1,456,490,854.39 | | | |  |  | | --- | --- | | 9D21001B |  | | |  | | --- | | 2023年3月31日 | | |  | | --- | | 0.98227 | | |  | | --- | | 0.98227 | | |  | | --- | | 1,607,286,164.74 | | | | | | | | | | | | | | | | | |  |
|  |  | |  | | | |  | | |  | |  | |  | |  | | |  |
|  | **§ 四. 产品投资经理简介** | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | | | |  | | |  | |  | |  | |  | | |  |
|  | 吕承应女士，北京大学统计学学士、经济学双学士，北京大学经济学硕士、新加坡国立大学金融工程硕士，2017年加入兴业银行，具有5年FOF/MOM投资研究经验。现任兴银理财权益投资经理。 | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | | | |  | | |  | |  | |  | |  | | |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | | | |  | | |  | |  | |  | |  | | |  |
|  | 目前国内呈现弱复苏状态，经济预期不能过分乐观，但近期国常会强调当前经济恢复正处于关键期，会进一步稳定市场预期，提振发展信心，巩固拓展向好势头，推动经济运行持续整体好转。政策对于经济增长的重视逐渐明确，经济恢复也不会特别差，预计仍处于结构转型的高质量发展过程。后续关注4月份即将召开的政治局会议、国内进一步经济修复的情况、政策落实情况等。  行业方面，1、重点关注自主可控与高端制造这类具有中长期维度的结构性机会。2、关注科技成长机会，虽板块近期情绪较热，但考虑到产业发生较大变化，中长期维度存在机会，积极选择注重安全边际、个股研究深度与高频跟踪、操作较灵活的产品，整体维持逆向操作。3、看好估值较为合理、基本面较为稳健、有疫后复苏逻辑的医药消费板块。4、关注港股、红利低波类资产以及与经济复苏相关性较高的价值周期板块。  当前组合仓位在中枢附近，结构维持相对均衡，兼顾港股、医药消费、价值周期、高端制造以及科技成长类资产。面对多变的市场环境，需要结合估值情况与景气变化适时做部分高低切换。 | | | | | | | | | | | | | | |  | | |  |
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|  | 兴银理财兴承恒享开放式1号净值型理财产品2023年第一季度报告 | | | | | | | | | | | | | | |  | |  |  |
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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 | | |  | | --- | | 现金及银行存款 | | |  | | --- | | 1.20 | | |  | | --- | | -- | | | |  | | --- | | 2 | | |  | | --- | | 同业存单 | | |  | | --- | | 16.09 | | |  | | --- | | -- | | | |  | | --- | | 3 | | |  | | --- | | 公募基金 | | |  | | --- | | 31.15 | | |  | | --- | | -- | | | |  | | --- | | 4 | | |  | | --- | | 权益类投资 | | |  | | --- | | 4.97 | | |  | | --- | | -- | | | |  | | --- | | 5 | | |  | | --- | | 拆放同业及债券买入返售 | | |  | | --- | | 8.80 | | |  | | --- | | -- | | | |  | | --- | | 6 | | |  | | --- | | 债券 | | |  | | --- | | 37.79 | | |  | | --- | | -- | | | |  | | --- | |  | | |  | | --- | | 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** | | | | | | | | | | | | | | | |  |
|  |  |  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **序号** | | |  | | --- | | **资产名称** | | |  | | --- | | **资产规模** | | |  | | --- | | **占产品资产净值的比例（%）** | | | |  | | --- | | 1 | | |  | | --- | | 23临港控股SCP003 | | |  | | --- | | 180,058,762.62 | | |  | | --- | | 5.88 | | | |  | | --- | | 2 | | |  | | --- | | 农行优2（农业银行优先股） | | |  | | --- | | 121,495,742.95 | | |  | | --- | | 3.97 | | | | | | | | | | | | | | | | | |  |
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|  |  | | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | 3 | | |  | | --- | | 21申证03 | | |  | | --- | | 104,750,604.11 | | |  | | --- | | 3.42 | | | |  | | --- | | 4 | | |  | | --- | | 21财信02 | | |  | | --- | | 104,478,989.04 | | |  | | --- | | 3.41 | | | |  | | --- | | 5 | | |  | | --- | | 22浦发银行CD135 | | |  | | --- | | 99,152,825.48 | | |  | | --- | | 3.24 | | | |  | | --- | | 6 | | |  | | --- | | 23交通银行CD093 | | |  | | --- | | 98,993,921.74 | | |  | | --- | | 3.23 | | | |  | | --- | | 7 | | |  | | --- | | 22中国银行CD036 | | |  | | --- | | 98,938,364.38 | | |  | | --- | | 3.23 | | | |  | | --- | | 8 | | |  | | --- | | 23交通银行CD046 | | |  | | --- | | 98,548,390.11 | | |  | | --- | | 3.22 | | | |  | | --- | | 9 | | |  | | --- | | 23招商银行CD004 | | |  | | --- | | 98,542,490.11 | | |  | | --- | | 3.22 | | | |  | | --- | | 10 | | |  | | --- | | 质押式逆回购 | | |  | | --- | | 80,098,698.65 | | |  | | --- | | 2.61 | | | | | | | | | | | | | | | | | |  |
|  |  | |  | |  | |  | | |  | |  | | | |  | | |  |
|  | **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** | | | |  |  | | --- | --- | | 9D210010 |  | | |  | | --- | | 21南航集MTN001 | | |  | | --- | | 30,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 9D210010 |  | | |  | | --- | | 21越秀金融MTN003 | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 9D210010 |  | | |  | | --- | | 22南航股MTN001 | | |  | | --- | | 50,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | |  |  | | --- | --- | | 9D210010 |  | | |  | | --- | | 23临港控股SCP003 | | |  | | --- | | 180,000,000.00 | | |  | | --- | | 兴业银行股份有限公司 | | | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | |  | |  | | |  | |  | | | |  | | |  |
|  |  | |  | | 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 |  | | | | | | | | | | | | | | | | |  | | |  |
|  |  | |  | |  | |  | | |  | |  | | | |  | | |  |
|  |  | | **6.投资账户信息** | | | | | | | | | | | | | | | |  |
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|  | 兴银理财兴承恒享开放式1号净值型理财产品2023年第一季度报告 | | | | | | | | | | | | | | |  | | |  |
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|  | 兴银理财有限责任公司 | | | | | | | | | | | | | | |  | | |  |
|  | 2023年4月23日 | | | | | | | | | | | | | | |  | | |  |
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