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|  | 兴银理财灵动全天候26号净值型理财产品2022年年度报告 | | | | | |  |
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|  | **兴银理财灵动全天候26号净值型理财产品 2022年年度报告** | | | | | |  |
|  |  |  |  |  |  |  |  |
|  |  | 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5月15日 | | | |  |  |
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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. 理财托管机构报告 § 七. 审计报告 § 八. 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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|  | **§ 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 | | 兴银理财灵动全天候26号净值型理财产品 | | |  |
|  | 产品代码 | | 9K212076 | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | Z7002021000015 | | |  |
|  | 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 | | 28,885,553.79份 | | |  |
|  | 业绩比较基准/业绩报酬计提基准 | | 2.00%--6.00%/6.00% | | |  |
|  | 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 | | | |  | | --- | | 兴银灵动26号陆陆通A | | |  | | --- | | 9K212176 | | |  | | --- | | 19,790,838.97 | | | |  | | --- | | 兴银灵动26号陆陆通B | | |  | | --- | | 9K212276 | | |  | | --- | | 9,094,714.82 | | | | | | |  |
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|  | **§ 三. 产品收益表现** | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  | 产品9K212176自成立日以来，累计净值增长率为1.5020%，年化累计净值增长率为2.0925%。 产品9K212276自成立日以来，累计净值增长率为1.6270%，年化累计净值增长率为2.2666%。 报告期末，产品净值表现具体如下： | | | |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | 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 | | | |  |  | | --- | --- | | 9K212076 |  | | |  | | --- | | 2022年12月31日 | | |  | | --- | | 1.01542 | | |  | | --- | | 1.01542 | | |  | | --- | | 29,330,877.94 | | | | | | | |  |
|  |  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | 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 | | | |  |  | | --- | --- | | 9K212176 |  | | |  | | --- | | 2022年12月31日 | | |  | | --- | | 1.01502 | | |  | | --- | | 1.01502 | | |  | | --- | | 20,088,178.37 | | | |  |  | | --- | --- | | 9K212276 |  | | |  | | --- | | 2022年12月31日 | | |  | | --- | | 1.01627 | | |  | | --- | | 1.01627 | | |  | | --- | | 9,242,699.57 | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  | 胡艳婷女士，英国约克大学经济学硕士（数理方向）。具有10年金融行业从业经验，8年固定收益领域自营投资交易经验，历任江南农商行自营团队负责人，兴银理财投资经理。擅长利率债，衍生品交易，能通过宏观分析与利率策略以及信用价值挖掘为组合做出较稳定的收益。 | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  | 四季度股市债市都有较大的震荡。债券方面，随着3季末因地产放松政策导致利率上行后，10月初有一定的回落。但地产政策不断出台“三支箭”接连发出，导致债券投资者开始恐慌，长端利率率先调整，之后因亏损，理财资金大量抛售债券，信用债开始缺乏流动性，利差从历史低位回升。12月央行降准后，市场信心有所恢复，逐步回落，但全季度利率仍有较大幅度上行，长端信用流动性依旧较差。权益方面，经历8，9月的大幅调整后，权益有所反弹，电子，光伏等前期跌幅较大的品种稍有缓和，但市场开始转向地产产业链和疫后修复行情。随着防疫政策优化的迅速进展，各地迎来疫情的第一轮小高峰，相关医药品种也有所表现。但市场依旧较弱，12月赛道股大都创下新低。但市场普遍看好2023年行情，有低位建仓的迹象。本报告期内，本组合根据市场情况适当调整债券持仓，利用利率衍生品对冲久期风险。对权益资产适当配置并积极调整结构。本组合净值在本报告期内表现尚可。 | | | | | |  |  |
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|  | **§ 六. 理财托管机构报告** | | | | | |  |  |
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|  |  | 报告期内，托管人严格遵守《商业银行理财业务监督管理办法》及相关法律法规规定、理财产品托管协议约定，诚实信用、谨慎勤勉地履行了托管人义务，不存在损害理财产品投资者利益的行为。  报告期内，托管人根据国家有关法律法规规定、理财产品托管协议的约定，对管理人在本理财产品的投资运作、资产净值的计算、收益的计算、理财产品费用开支等方面进行了必要的监督、复核和审查，未发现其存在任何损害本理财产品投资者利益的行为。  托管人认真复核了本报告中的净值表现、投资组合报告等内容，认为其真实、准确和完整，不存在虚假记载、误导性陈述或者重大遗漏。 | | | | |  |
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|  | **§ 七. 审计报告** | | | | |  |  |
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|  | 本产品聘请毕马威会计师事务所（特殊普通合伙）上海分所依据中国注册会计师审计准则对本产品的财务报表，包括2022年12月31日的资产负债表，自2022年04月14日 (成立日) 至2022年12月31日止期间的利润表和理财产品净值变动表以及相关财务报表附注进行了审计，并出具审计报告。 | | | | |  |  |
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|  | **§ 八. 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 | | |  | | --- | | 7.16 | | |  | | --- | | 10.08 | | | |  | | --- | | 2 | | |  | | --- | | 买入返售金融资产 | | |  | | --- | | 47.70 | | |  | | --- | | 47.70 | | | |  | | --- | | 3 | | |  | | --- | | 债券投资 | | |  | | --- | | 40.96 | | |  | | --- | | 40.96 | | | |  | | --- | | 4 | | |  | | --- | | 公募基金 | | |  | | --- | | 0.84 | | |  | | --- | | 0.84 | | | |  | | --- | | 5 | | |  | | --- | | 衍生品 | | |  | | --- | | 0.00 | | |  | | --- | | 0.42 | | | |  | | --- | | 6 | | |  | | --- | | 委外投资 | | |  | | --- | | 3.34 | | |  | | --- | | 0.00 | | | |  | | --- | |  | | |  | | --- | | 总计 | | |  | | --- | | 100.00 | | |  | | --- | | 100.00 | | | | | | |  |
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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。 | | | | |  |  |
|  |  |  |  |  |  |  |  |
|  |  | **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 | | |  | | --- | | 质押式逆回购 | | |  | | --- | | 14,000,207.00 | | |  | | --- | | 47.73 | | | |  | | --- | | 2 | | |  | | --- | | 20新都兴城MTN001 | | |  | | --- | | 1,010,775.00 | | |  | | --- | | 3.45 | | | |  | | --- | | 3 | | |  | | --- | | 20金坛投资MTN002 | | |  | | --- | | 1,009,705.00 | | |  | | --- | | 3.44 | | | |  | | --- | | 4 | | |  | | --- | | 20盐城资产PPN001 | | |  | | --- | | 1,006,248.00 | | |  | | --- | | 3.43 | | | |  | | --- | | 5 | | |  | | --- | | 21淮安水利PPN002 | | |  | | --- | | 1,005,414.00 | | |  | | --- | | 3.43 | | | |  | | --- | | 6 | | |  | | --- | | 20常德城投PPN002 | | |  | | --- | | 1,004,850.00 | | |  | | --- | | 3.43 | | | |  | | --- | | 7 | | |  | | --- | | 20启东城投MTN001 | | |  | | --- | | 1,004,756.00 | | |  | | --- | | 3.43 | | | |  | | --- | | 8 | | |  | | --- | | 21吉安城建MTN001 | | |  | | --- | | 1,003,891.00 | | |  | | --- | | 3.42 | | | |  | | --- | | 9 | | |  | | --- | | 21余姚高铁MTN001 | | |  | | --- | | 1,003,560.00 | | |  | | --- | | 3.42 | | | |  | | --- | | 10 | | |  | | --- | | 20孝感城投MTN002 | | |  | | --- | | 1,001,546.00 | | |  | | --- | | 3.41 | | | | | | |  |
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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** | | | |  |  | | --- | --- | | 9K212076 |  | | |  | | --- | | 21溧阳城建PPN005 | | |  | | --- | | 1,000,000.00 | | |  | | --- | | 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** | | | |  |  | | --- | --- | | 9K212076 |  | | |  | | --- | | 兴业期货-兴合4号集合资产管理计划 | | |  | | --- | | 0.14 | | |  | | --- | | 管理费 | | |  | | --- | | 兴业期货有限公司 | | | |  |  | | --- | --- | | 9K212076 |  | | |  | | --- | | 兴业期货-兴合3号集合资产管理计划 | | |  | | --- | | 0.04 | | |  | | --- | | 管理费 | | |  | | --- | | 兴业期货有限公司 | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 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 | | |  | | --- | | 051010100101170300 | | |  | | --- | | 兴银理财灵动全天候26号净值型理财产品 | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |
|  | 兴银理财有限责任公司 | | | | | |  |  |
|  | 2023年5月15日 | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  | 7/ | 7 |  |  |  |