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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | | | |  |
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|  | **兴银理财兴合汇景1号混合类净值型理财产品 2023年半年度报告** | | | | | |  |
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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：2023年9月22日 | | | |  |  |
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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | | | | | |  |
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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. 理财托管机构报告 § 七. 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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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | | |  |
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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。 | | | | |  |
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|  | **§ 二. 产品基本情况** | | | | |  |
|  |  |  |  |  |  |  |
|  | 产品名称 | | 兴银理财兴合汇景1号混合类净值型理财产品 | | |  |
|  | 产品代码 | | 9K212803 | | |  |
|  | 全国银行业理财信息登记系统登记编码 | | Z7002021000058 | | |  |
|  | 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 | | 385,022,658.05份 | | |  |
|  | 业绩比较基准/业绩报酬计提基准 | | 沪深300指数收益率\*60%+中债新综合财富（1年以下）指数收益率\*40%/-- | | |  |
|  | 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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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | | | | | | |  |
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|  | **§ 三. 产品收益表现** | | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 产品9K212803自成立日以来，累计净值增长率为-3.1360%，年化累计净值增长率为-1.4398%。 报告期末，产品净值表现具体如下： | | | | | | |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **估值日期** | **产品份额净值** | | **产品累计净值** | | | **产品资产净值** | |  |  |
|  | 2023年6月30日 | 0.96864 | | 0.96864 | | | 372,948,857.89 | |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 四. 产品投资经理简介** | | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 吴为先生，西南财经大学数学、经济学双学士，新南威尔士大学精算硕士，FRM。19年加入兴银理财，曾任兴业研究基金研究员，7年金融从业经验。现任兴银理财权益部投资经理。 | | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **§ 五. 报告期内产品的投资策略和运作分析** | | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 2023年一季度A股市场主要围绕“复苏交易”与科技主题展开。春节之前，市场延续去年四季度以来的复苏交易，春节之后，市场转向科技主线，背景是国内淡化增速目标以及海外紧缩加速。二季度A股市场主要围绕“中特+”与“AI+”展开。“中特+”主要是对一季报与一带一路的定价，而科技行情贯穿上半年，主要来自国内外AI产业超预期热度以及消息面不断的催化。进入6月，指数低位震荡，板块两级分化。  展望来看，经济复苏偏弱已经被市场较为充分地定价，目前市场整体估值吸引力已经比较大，预计随着后续政策的托底和经济的持续修复，中期市场有望延续震荡上行趋势。整体来看，疫情三年来对居民资产负债表和企业家信心带来影响，恢复需要一个过程。而且国内经济正处于投资、负债拉动型向创新、消费转型的过渡阶段，转型期的阵痛必然存在。与财政、出口，地产等对经济的影响相比，消费对经济的拉动慢但持续，在房地产缺席的情况下仍需对经济复苏保持信心和耐心。往前看，短期重点关注估值已跌至历史低位的一些顺周期蓝筹，包括医药生物、机械设备和上游资源品等，以及科技板块的超跌反弹。中期保持对“中特+”及“数字经济+”两大主线的关注，在下跌的品种中寻找确定性和性价比；长期依然重点布局于20大指向的长期趋势。 | | | | | | | | |  |
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|  | **§ 六. 理财托管机构报告** | | | | | | | | |  |
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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | | |  |  |
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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。 | | | | |  |
|  |  |  |  |  |  |  |  |
|  | **§ 七. 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 | | |  | | --- | | 0.42 | | |  | | --- | | 7.11 | | | |  | | --- | | 2 | | |  | | --- | | 公募基金 | | |  | | --- | | 30.78 | | |  | | --- | | 30.78 | | | |  | | --- | | 3 | | |  | | --- | | 权益类投资 | | |  | | --- | | 0.00 | | |  | | --- | | 53.26 | | | |  | | --- | | 4 | | |  | | --- | | 拆放同业及债券买入返售 | | |  | | --- | | 6.42 | | |  | | --- | | 6.42 | | | |  | | --- | | 5 | | |  | | --- | | 债券 | | |  | | --- | | 2.43 | | |  | | --- | | 2.43 | | | |  | | --- | | 6 | | |  | | --- | | 委外投资 | | |  | | --- | | 59.95 | | |  | | --- | | 0.00 | | | |  | | --- | |  | | |  | | --- | | 总计 | | |  | | --- | | 100.00 | | |  | | --- | | 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。 | | | | |  |  |
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|  | 兴银理财兴合汇景1号混合类净值型理财产品2023年半年度报告 | | | |  |
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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 | | |  | | --- | | 质押式逆回购 | | |  | | --- | | 24,003,807.65 | | |  | | --- | | 6.44 | | | |  | | --- | | 2 | | |  | | --- | | 贵州茅台 | | |  | | --- | | 17,028,915.11 | | |  | | --- | | 4.57 | | | |  | | --- | | 3 | | |  | | --- | | 23希望E1 | | |  | | --- | | 9,096,510.32 | | |  | | --- | | 2.44 | | | |  | | --- | | 4 | | |  | | --- | | 安徽合力 | | |  | | --- | | 8,645,312.84 | | |  | | --- | | 2.32 | | | |  | | --- | | 5 | | |  | | --- | | C山外山 | | |  | | --- | | 8,410,091.96 | | |  | | --- | | 2.26 | | | |  | | --- | | 6 | | |  | | --- | | 杭叉集团 | | |  | | --- | | 7,678,353.55 | | |  | | --- | | 2.06 | | | |  | | --- | | 7 | | |  | | --- | | 中环股份 | | |  | | --- | | 6,948,484.43 | | |  | | --- | | 1.86 | | | |  | | --- | | 8 | | |  | | --- | | 雅迪控股 | | |  | | --- | | 6,774,175.39 | | |  | | --- | | 1.82 | | | |  | | --- | | 9 | | |  | | --- | | 紫金矿业 | | |  | | --- | | 6,585,885.37 | | |  | | --- | | 1.77 | | | |  | | --- | | 10 | | |  | | --- | | 中国海洋石油 | | |  | | --- | | 6,523,770.52 | | |  | | --- | | 1.75 | | | | | |  |
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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 | | | |  |  |
|  | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  | | --- | | **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 | | | |  |  |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **交易标的** | | |  | | --- | | **交易金额（万元）** | | |  | | --- | | **交易类型** | | |  | | --- | | **关联方名称** | | | |  | | --- | | 兴银理财兴合汇景1号混合类净值型理财产品 | | |  | | --- | | 10.33 | | |  | | --- | | 托管费 | | |  | | --- | | 兴业银行股份有限公司 | | | | | | | |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 5.3 理财产品在报告期内中的重大关联交易 | | | |  |  |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **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 | | |  | | --- | | 051010100101192312 | | |  | | --- | | 兴银理财兴合汇景1号混合类净值型理财产品 | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |
|  | 兴银理财有限责任公司 | | | | | |  |  |
|  | 2023年9月22日 | | | | | |  |  |
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