



ALLIANCEBERNSTEIN®

AB - Emerging Markets Multi-Asset Portfolio

聯博 - 新興市場股債基金

JUL | 31.07.24^A

Overall Morningstar Rating™ | Class A USD Shares



Important Information 重要事項

- The Portfolio invests primarily in equity securities and debt securities of any credit quality from Emerging Market issuers. 本基金主要投資於新興市場發行人之股本證券及任何信貸質素的債務證券。
- Invest in emerging markets is subject to higher volatility and higher risks (e.g. liquidity risk, currency risk, political risk, regulatory risk, economic risk, legal and taxation risk, settlement risk and custody risk). 投資於新興市場面對較高的波動性及較高的風險 (例如流動性風險、貨幣風險、政治風險、監管風險、經濟風險、法律及稅務風險、結算風險及託管風險)。
- The Portfolio may invest in commodity related securities, which include securities of companies whose businesses are reliant upon or may be heavily impacted by commodity prices. 本基金可投資於商品相關證券，包括業務依賴於商品價格或可能嚴重受商品價格影響的公司的證券。
- Investment in the portfolio involves general investment risk, equities securities risk, smaller capitalization companies risk, debt securities risk, concentration risk, currency risk and Renminbi share class risk. Exposure to debt securities that are below investment grade and unrated can subject the Portfolio to higher volatility and greater risk of loss of principal and interest compared to higher-rated securities. The value of the portfolio can be volatile and can go down substantially within a short period of time. It is possible that the entire value of your investment in the portfolio can be lost. 投資於本基金會涉及一般投資風險、股本證券風險、小市值公司風險、債務證券風險、集中風險、貨幣風險及人民幣類別風險。與較高評級證券相比，評級低於投資級別及無評級的債務證券可導致本基金須承受較高的波動性及較大的本金及利息損失風險。基金價格可反覆波動，並可在一段短時期內顯著下跌。閣下於本基金的投資可能會價值全失。
- The Portfolio will use financial derivative instruments for hedging, efficient portfolio management, and other investment purposes which may involve counterparty/ credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/ component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Portfolio. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Portfolio. 本基金將使用衍生工具作對沖、有效基金管理及其他投資目的。這可能涉及交易對手/ 信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素/ 成分可能導致損失遠高於本基金對金融衍生工具投資的金額。金融衍生工具的投資參與可能導致本基金遭受重大損失的高風險。
- Dividends may be paid from capital or effectively out of the capital of the Portfolio, which may amount to a partial return or withdrawal of an investor's original investment or from any capital gains attributable to that original investment and result in an immediate decrease of the Net Asset Value per Share. Distributions for hedged share classes may be adversely affected by differences in the interest rates of the reference currency and the Portfolio's base currency, resulting in a greater amount of distribution being paid out of capital than other non-hedged share classes. 本基金可從資本中或實際上以資本撥付派息(此舉可構成部分退回或撤回投資者原本的投資)或來自原本投資應佔的任何資本收益，由此即時減低每股資產淨值。貨幣對沖股份類別的分派金額可能受到貨幣對沖股份類別的參考貨幣與本基金的基準貨幣之間利率差異的不利影響，導致從資本中撥付的分派金額比其他非對沖股份類別的更大。
- Investors should not rely on this document alone to make investment decisions. 投資者不應只依賴本文件而作出投資決定。

Portfolio Objective/ Strategy/ Key Features 基金目標/ 策略/ 特色

The Portfolio seeks to increase the value of your investment over time through a combination of income and capital growth (total return) while seeking to moderate volatility. In actively managing the Portfolio, the Investment Manager uses fundamental research and a proprietary quantitative analysis to flexibly adjust investment exposures across various asset classes with the goal of building an optimal risk/return Portfolio in all market conditions (top-down and bottom-up approach). Under normal market conditions, the Portfolio typically invests in equity securities and debt securities of any credit quality from Emerging Market issuers (i.e. from any country not defined as "high income" by the World Bank, or as otherwise determined by the Investment Manager which includes the subcategory of frontier markets). The Portfolio may also seek exposure to other asset classes such as commodities, real estate, currencies and interest rates, as well as to eligible indices.

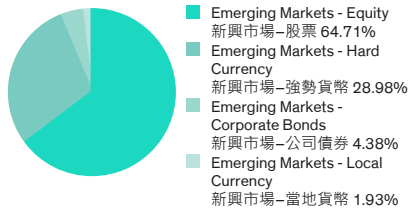
本基金尋求透過結合收益及資本增長(總回報)隨時間增加閣下的投資價值，同時尋求緩和波動性。在以主動式管理本基金時，投資管理人運用基本因素研究及專有定量分析，靈活調整各個不同資產類別的投資參與，目標是在所有市場狀況下建立最佳風險/回報基金(由上而下及由下而上方法)。在正常市場狀況下，本基金通常投資於新興市場(即未被世界銀行界定或投資管理人認為「高收入」的國家，包括前線市場的子類別)發行人之股本證券及任何信貸質素的債務證券。本基金亦可尋求對其他資產類別，例如：商品、房地產、貨幣及利率，以及合資格指數作出投資參與。

Profile 基金資料

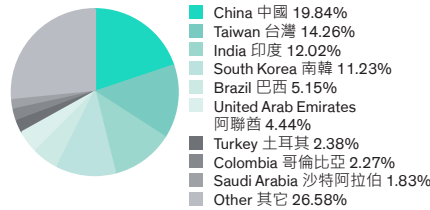
| | |
|--|--|
| Domicile 註冊地點 | Luxembourg 盧森堡 |
| Inception Date 基金成立日 | 01/06/2011 (Class A – USD) (A股-美元) |
| Fiscal Year End 財政年度終結 | 31 May (5月31日) |
| Net Assets 淨資產 | \$634.35 Million 百萬美元 |
| Subscription/ Redemption 認購/贖回 | Daily 每日 |
| Base Currency 基準貨幣 | USD 美元 |
| Reporting Currencies 其他報價貨幣 | EUR, HKD 歐元、港元 |
| Currency Hedged Share Classes ¹ 貨幣對沖股份類別 ¹ | AUD, CAD, EUR, GBP, RMB, SGD 澳元、加元、歐元、英鎊、人民幣、新加坡元 |
| Average Credit Quality [#] 平均信貸質素 [#] | BB- |
| Initial Sales Charge ¹ 首次銷售費 ¹ | Up to 最多為 5.00% (Class A, AD 股) |
| Management Fee ² 管理費 ² | 1.60% |
| Management Company Fee ² 管理公司費 ² | 0.05% |
| Total No. Of Holdings 總持股數量 | 497 |
| Portfolio Management Team 基金管理團隊 | Richard Cao Christian DiClementi Sammy Suzuki, CFA |

Portfolio Composition^A 投資組合配置^A

Asset Allocation 資產配置



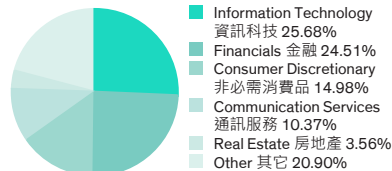
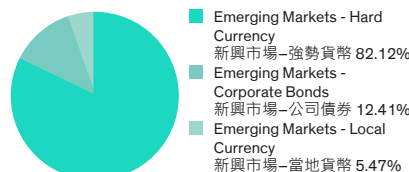
Country Allocation 國家分佈



Net Currency Exposure 淨貨幣分佈

| | |
|-----------------------------|--------|
| US Dollar 美元 | 42.78% |
| New Taiwan Dollar 新台幣 | 17.00% |
| Chinese Yuan Renminbi 中國人民幣 | 13.98% |
| Indian Rupee 印度盧比 | 13.15% |
| South Korean Won 韓圓 | 7.88% |
| Malaysian Ringgit 馬來西亞亞林吉特 | 4.05% |
| UAE Dirham 阿聯酋迪拉姆 | 3.75% |
| Mexican Peso 墨西哥披索 | 3.58% |
| Brazilian Real 巴西雷亞爾 | 1.30% |
| Other 其它 | -7.47% |

Sectors: Top Equity 行業: 最高股票分佈

Sectors: Top Fixed Income 行業: 最高固定
息債券分佈

^A Holdings are expressed as a percentage of total investments and may vary over time. 投資組合配置比重以總投資比重之百分比表示，可能隨時間而改變。

[#] Source: S&P, Moody's, Fitch and AllianceBernstein (AB). 資料來源: 標準普爾、穆迪、惠譽及 AB。

1. As a percentage of purchase price for Classes A and AD only. 適用於 A 股及 AD 股之費用，以認購價格之百分比計算。
2. As an annual percentage of average daily Net Asset Value. 以每日平均資產淨值之年度百分比率計費用。

Offering documents can be downloaded from "Quick Links" Section: 基金銷售文件可於「重要文件」一欄下載:



English

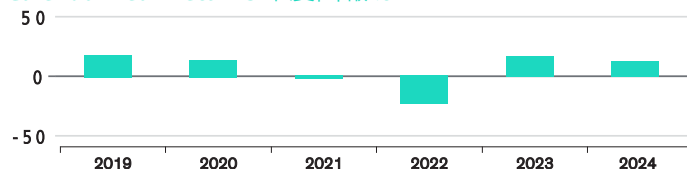


中文

Top 10 Equity Holdings 十大股票持股

| | Holding 持股量 |
|------------------------------------|---------------|
| Taiwan Semiconductor Manufacturing | 6.30% |
| Tencent Holdings Ltd. | 4.10% |
| Samsung Electronics | 3.87% |
| ICICI Bank Ltd. | 2.04% |
| MediaTek, Inc. | 1.90% |
| PDD Holdings, Inc. | 1.82% |
| State Bank of India | 1.75% |
| Kia Corp. | 1.63% |
| Banco do Brasil SA | 1.63% |
| Emaar Properties PJSC | 1.63% |
| Total 合共 | 26.67% |

Calendar Year Returns 年度回報%



| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 YTD 年初迄今 |
|-------------------------|-------|-------|-------|--------|-------|---------------|
| Class A – USD A 股-美元 | 17.76 | 12.61 | -1.45 | -22.72 | 15.68 | 11.91 |

Cumulative Total Returns 總累積回報%

| | 1 Year (年) | 3 Year (年) | 5 Year (年) | 10 Year (年) | Since Inception 成立迄今 |
|-------------------------|------------|------------|------------|-------------|----------------------|
| Class A – USD A 股-美元 | 15.42 | -4.26 | 18.09 | 31.41 | 22.73 |

Please refer to Profile section for Inception Date of Class A - USD.

請見基金資料有關 A 股 - 美元的成立日。

Source: AB, calculated on a NAV-to-NAV basis, with dividend reinvested, in U.S. Dollars
資料來源: AB, 按資產淨值比資產淨值計算, 股息用於再投資, 以美元計。

Past performance is no guarantee of future results. Total returns, provided by AB, include the change in net asset value and reinvestment of any distributions paid on Portfolio shares for the period shown, but do not reflect sales charges. The information on this page is for information purposes only and should not be construed as an offer to sell, or solicitation of an offer to buy, or a recommendation for the securities of the Portfolio.

過往的業績不保證將來的表現。AB 所提供的總回報包括期內之資產淨值變化及股息或利息之再投資, 但是並不反映認購費。本頁資訊僅作參閱之用, 不應被視作銷售或誘導讀者購買或推銷本基金之證券。

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On 15 July 2021, the Portfolio had a Share Class split exercise, each base currency share class (which includes the Other Offered Currency Share Classes (the "OOC Share Classes")) was restructured into multiple share classes through a split. In addition to the base currency share class of a Portfolio, each OOC Share Class will now become a distinct share class denominated in the relevant offered currency as further described in detail in the Prospectus. There were no change in the investment objective, policies and strategies of the portfolio. Inception Date refers to the inception date of the share class before the split exercise.

於 2021 年 7 月 15 日, 基金進行股份類別分拆, 將每個基準貨幣股份類別(包括其他發售貨幣股份類別("OOC 股份類別"))重組為多個股份類別。由於股份類別分拆, 除基金的基準貨幣類別外, 每個 OOC 股份類別現時將成為以相關發售貨幣計值的不同股份類別。進一步詳情請參閱認購章程。基金的投資目標、政策及策略均維持不變。成立日期為股份類別分拆之前的成立日期。

† Currency-hedged share classes use hedging techniques in an attempt to reduce – but not eliminate – fluctuations between the investor's holdings in a particular currency-hedged share class denominated in the investor's investing currency and the portfolio's base currency. The goal is to deliver returns that track the portfolio's base currency returns more closely.

† 對沖股份類別運用對沖技術, 嘗試減低(但並不能完全消除)基金基準貨幣與投資者所持有的對沖股份類別的投資貨幣之間的匯率波動, 其目的是達致更接近以基準貨幣計算的回報。

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

由於四捨五入, 本文列示的數據總和未必與所提供的總額完全相同, 而百分比亦未必準確反映絕對數字。

Investment in the Fund entails certain risks. Investment returns and principal value of the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Dividends are not paid for all share classes and are not guaranteed. The Fund is meant as a vehicle for diversification and does not represent a complete investment program. Returns denominated in a currency other than the base currency of the fund may increase or decrease as a result of foreign exchange currency fluctuations. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus including risk factors carefully and discuss risk and the fund's fees and charges with their financial adviser to determine if the investment is appropriate for them.

投資於本基金須承擔若干風險。投資於本基金的回報及本金價值會有波動, 故投資者的股份在贖回時的價值可能高於或低於原來成本。並非所有股份類別均可獲派息, 亦無派息保證。本基金旨在作為分散投資的工具, 並非完整投資計劃。以基金基準貨幣以外的貨幣所計值的回報, 可能受外匯波動有所增加或減少。此等風險以及其他風險在本基金認購章程內有說明。準投資者應細閱認購章程及其風險因素, 並與其理財顧問商討本基金的風險及各項費用, 以確定是否適合投資。

This information is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who may otherwise lawfully receive it. Before investing, investors should review the fund's full prospectus, together with the fund's Product Key Facts and the most recent financial statements. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semi-annual report, may be obtained free of charge from www.abfunds.com.hk or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.

此信息只針對對本基金和相關股份類別已註冊之司法權區內人士或其他方式合法接收之人士。投資前, 投資者應審查基金的認購章程全文, 連同基金的產品資料概要, 以及最近期的財務報表。這些文件的副本, 其中包括最近期的年度報告, 以及如果其後頒布者, 則為最近期的中期報告, 可瀏覽 www.abfunds.com.hk 或聯繫基金獲授權經銷司法權區的當地經銷商免費索取。

The Portfolio is part of AB SICAV I (referred to as "AB"). AB is an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.

本基金為 AB SICAV I (即"聯博") 旗下的一個投資組合。聯博是根據盧森堡大公國法律註冊成立的開放型可變資本投資公司(société d'investissement à capital variable), 法定名稱為 AB SICAV I。在 2016 年 2 月 5 日之前, 聯博的法定名稱為 ACMBernstein SICAV, 營業名稱為 AllianceBernstein。

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NAV & Dividend Information (as of 31/07/2024)†

資產淨值及股息資料 (截至 2024 年 07 月 31 日) †

AD share classes below intend to pay monthly dividends. Dividend amount/distribution rate is not guaranteed and may be paid from capital of the Portfolio. (See Important Information 6)

AD 股份類別旨在提供每月派息。派息並無保證及可從資本中支付。(注意重要事項 6)

| | NAV 基金淨值 | Dividend 股息 | Bloomberg | ISIN |
|------------------------------------|-------------|----------------|------------|--------------|
| Class A – USD A 股-美元 | 18.41 | - | ABEMAAU:LX | LU0633140560 |
| Class A – HKD A 股-港元 | 143.83 | - | ABEMKAA:LX | LU0683595382 |
| Class A – AUD(H) A 股-澳元(對沖) | 19.76 | - | ABEMAAH:LX | LU0683595465 |
| Class A – CAD(H) A 股-加元(對沖) | 19.39 | - | ABEMACA:LX | LU0683595549 |
| Class A – EUR(H) A 股-歐元(對沖) | 14.66 | - | ABEMAEH:LX | LU0633142186 |
| Class A – GBP(H) A 股-英鎊(對沖) | 16.15 | - | ABEMAGH:LX | LU0633142269 |
| Class A – SGD(H) A 股-新加坡元(對沖) | 19.08 | - | ABASGHA:LX | LU0965506859 |
| Class AD – USD AD 股-美元 | 10.86 | 0.0405 | ABEMADU:LX | LU0633140727 |
| Class AD – HKD AD 股-港元 | 84.86 | 0.3184 | ABEMMAD:LX | LU0683595622 |
| Class AD – AUD(H) AD 股-澳元(對沖) | 9.43 | 0.0276 | ABEMADA:LX | LU0683595895 |
| Class AD – CAD(H) AD 股-加元(對沖) | 9.93 | 0.0304 | ABEMADC:LX | LU0683596273 |
| Class AD – EUR(H) AD 股-歐元(對沖) | 10.22 | 0.0278 | ABEMADE:LX | LU0683596356 |
| Class AD – GBP(H) AD 股-英鎊(對沖) | 10.06 | 0.0377 | ABEMADG:LX | LU0683596430 |
| Class AD – RMB(H) AD 股-人民幣(對沖) | 87.16 | 0.1413 | ABEADRH:LX | LU1268048730 |
| Class AD – SGD(H) AD 股-新加坡元(對沖) | 11.09 | 0.0273 | ABADSIH:LX | LU0965506933 |