



ALLIANCEBERNSTEIN®

AB - American Income Portfolio

聯博 - 美元收益基金



Important Information 重要事項

- The portfolio invests in all types of U.S. Government securities and fixed-income securities, issued by U.S. corporations and by non-U.S. corporations and by governments other than that of the U.S. or their agencies and instrumentalities issuing securities denominated in USD and a variety of mortgage-backed securities and zero coupon securities.
本基金投資於各種美國政府證券、由美國企業發行的以美元計值的固定收益證券與非美國企業及非美國政府或其代理及屬下部門所發行的以美元計值的固定收益證券及各種按揭抵押證券和零票息證券。
- Investment in the portfolio may also involve general investment risk, debt securities risk, concentration risk, currency risk, illiquid assets risk, management risk and Renminbi share class risk. Exposure to lower rated and unrated instruments can subject the Portfolio to high volatility and greater risk of loss of principal and interest than 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.
投資於本基金亦可涉及一般投資風險、債務證券風險、集中風險、貨幣風險、不流通資產風險、管理風險及人民幣類別風險。低評級及無評級工具被視為須承受較高波動性及本金及利息損失的更大風險。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 invests in collateralized and securitized products such as Asset Backed Securities, Mortgage Backed Securities and Asset Back Commercial Papers which may be highly illiquid and prone to substantial price volatility. These instruments may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.
本基金投資於與抵押及/或有抵押品的產品例如資產抵押證券、按揭抵押證券及資產抵押商業票據，其高度缺乏流動性，並容易出現大幅價格波動，相比其他債務證券，此等工具可能面臨更大的信貸、流動性及利率風險。其往往面臨延期及提早還款風險以及與相關資產有關的償還義務未獲履行風險，這可能對證券歸還造成不利影響。
- The Portfolio is entitled to use financial derivative instruments for hedging, risk management, efficient portfolio management purposes and as an alternative to investing directly in the underlying securities 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.
本基金可使用衍生工具達到對沖、風險管理、有效基金管理用途，以及作為直接投資於相關證券的替代性投資。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 provide a high level of current income consistent with preservation of capital by investing in a diversified portfolio of U.S. dollar-denominated fixed income securities. The Portfolio invests solely in U.S. dollar denominated fixed income securities, including investment grade and high yield, non-investment grade securities of issuers domiciled within and outside the U.S. Under normal market conditions, a minimum of 50% of the Portfolio assets will be invested in investment grade securities. At least 65% of the assets must be issued by issuers domiciled within the United States.

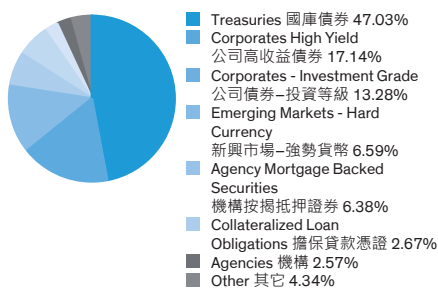
本基金主要透過分散投資於以美元計值的固定收益證券，以獲取與保本相符的高收益。本基金只投資於以美元計值的固定收益證券，包括由美國境外及境內註冊發行商發行的投資級別及非投資級別高收益證券。在正常市場情況下，最少 50% 的投資組合資產將投資於投資級別的證券。而至少有 65% 之資產，必須由美國境內之機構發行。

Profile 基金資料

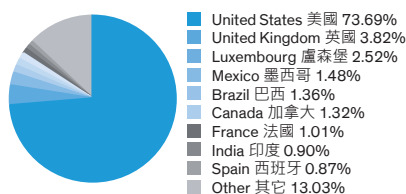
Domicile 註冊地點	Luxembourg 盧森堡
Inception Date 基金成立日	01/07/1993 (Class A – USD) (A 股 – 美元)
Fiscal Year End 財政年度終結	31 August (8 月 31 日)
Net Assets 淨資產	\$25,452.32 Million 百萬美元
Subscription/ Redemption 認購/贖回	Daily 每日
Base Currency 基準貨幣	USD 美元
Reporting Currencies 其他報價貨幣	EUR, HKD 歐元、港元
Currency Hedged Share Classes ¹ 貨幣對沖股份類別 ¹	AUD, CAD, EUR, GBP, NZD, RMB, SGD 澳元、加元、歐元、英鎊、紐 西蘭元、人民幣、新加坡元
Effective Duration (Years) 有效存續期(年)	5.12
Average Credit Quality [#] 平均信貸質素 [#]	A
Initial Sales Charge ¹ 首次銷售費 ¹	Up to 最多為 5.00% (Class A, A2, AA & AT 股)
Management Fee ² 管理費 ²	1.10%
Management Company Fee ² 管理公司費 ²	0.10%
Total No. Of Holdings 總持股數量	1,294
Portfolio Management Team 基金管理團隊	Scott DiMaggio, CFA Gershon Distenfeld, CFA Fahd Malik Matthew S. Sheridan, CFA Will Smith, CFA

Portfolio Composition[^] 投資組合配置[^]

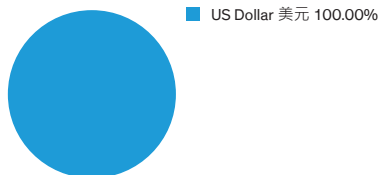
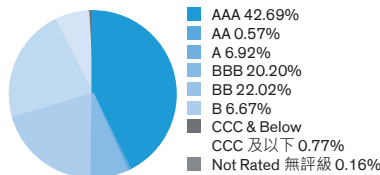
Sector Allocation 行業分佈



Country Allocation 國家分佈



Currency Allocation 貨幣分佈

Credit Quality^{^^} 信貸評級^{^^}

[^] 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。

^{^^} The highest of S&P, Moody's, Fitch, or other nationally recognized statistic rating organizations (NRSROs). Not rated securities are those rated by another NRSRO and/or AllianceBernstein (AB). Credit quality is a measure of the creditworthiness and risk of a bond or portfolio, based on the issuer's financial condition. AAA is highest and D is lowest. Ratings may not accurately reflect credit risk and are subject to change.
選取標準普爾、穆迪、惠譽或另外其他國家認可的評級機構的最高評級作分類。無評級的證券指由其他評級機構和/或聯博評級的證券。信貸質素乃衡量發行人財務狀況對某債券或基金而言的信貸度及風險。AAA 為最高評級，D 為最低評級。評級可能無法準確反映信貸風險及可能會有變動。

[#] 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, A2, AA and AT only.
適用於 A 股, A2 股, AA 股及 AT 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算費用。

For fees applicable to other share classes, please refer to the offering documents for details.

有關其他股份類別的費用詳情，請參閱基金銷售文件。

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

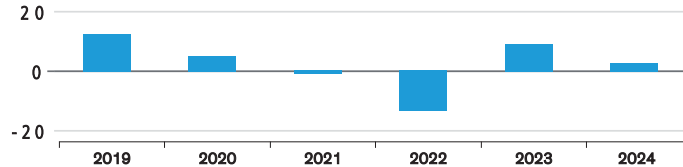


中文

Top 10 Holdings 十大持股

Holding 持股量	
U.S. Treasury Notes 4.625%, 06/30/25 - 04/30/29	3.83%
U.S. Treasury Bonds 6.25%, 05/15/30	3.32%
U.S. Treasury Bonds 6.125%, 11/15/27 - 08/15/29	3.15%
U.S. Treasury Notes 4.125%, 07/31/28	2.62%
U.S. Treasury Notes 4.875%, 11/30/25 - 10/31/28	2.42%
U.S. Treasury Notes 4.50%, 04/15/27 - 11/15/33	2.16%
FNMA 5.50%, 04/01/53 - 08/01/54	1.70%
FNMA 6.625%, 11/15/30	1.63%
FHLM 5.50%, 06/01/53 - 08/01/53	1.55%
FHLM 6.00%, 10/01/53 - 04/01/54	1.51%
Total 合共	23.89%

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	12.21	4.59	-0.30	-13.14	8.29	2.22

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	7.18	-4.87	3.62	22.86	390.58

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 an 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薦本基金之證券。

	NAV 基金淨值	Yield 息率	Dividend 股息	Bloomberg	ISIN
Class A – USD A 股-美元	6.50	6.07	0.0329	ALAMIAI:LX	LU0044957727
Class A2 – USD A2 股-美元	31.18	-	-	ALAMITI:LX	LU0095030564
Class A2 – HKD A2 股-港元	243.63	-	-	ABAI2H:LX	LU0417102927
Class A2 – EUR(H) A2 股-歐元 (對沖)	18.22	-	-	ABAA2EH:LX	LU0592505589
Class AA – USD AA 股-美元	9.58	7.58	0.0605	ABAI2AA:LX	LU1008671684
Class AA – HKD AA 股-港元	74.85	7.61	0.4746	ABAMIAA:LX	LU1069345178
Class AA – AUD(H) AA 股-澳元 (對沖)	9.07	6.47	0.0489	ABAUDHI:LX	LU1008671841
Class AA – CAD(H) AA 股-加元 (對沖)	9.08	6.78	0.0513	ABAAAH:LX	LU1069345251
Class AA – EUR(H) AA 股-歐元 (對沖)	9.06	6.20	0.0468	ABAAEUH:LX	LU1069345509
Class AA – GBP(H) AA 股-英鎊 (對沖)	8.93	7.62	0.0567	ABAAGBH:LX	LU1069345335
Class AA – NZD(H) AA 股-紐西蘭元 (對沖)	9.04	7.61	0.0573	ABAAZHL:LX	LU1069345418
Class AA – RMB(H) AA 股-人民幣 (對沖)	61.63	5.07	0.2604	ABAAARM:LX	LU1069766787
Class AA – SGD(H) AA 股-新加坡元 (對沖)	9.26	5.99	0.0462	AAIASH:LX	LU1035780433
Class AT – USD AT 股-美元	6.49	6.10	0.0330	AGIAIAT:LX	LU0157308031
Class AT – HKD AT 股-港元	50.78	6.06	0.2563	ABAIHAT:LX	LU0417103065
Class AT – AUD(H) AT 股-澳元 (對沖)	10.58	5.00	0.0441	ABAATAH:LX	LU0511406216
Class AT – CAD(H) AT 股-加元 (對沖)	10.62	5.30	0.0469	ABAATCH:LX	LU0592505407
Class AT – EUR(H) AT 股-歐元 (對沖)	10.59	4.74	0.0418	ABAATEH:LX	LU0539799634
Class AT – GBP(H) AT 股-英鎊 (對沖)	10.46	6.14	0.0535	AAMATSH:LX	LU0689625878
Class AT – NZD(H) AT 股-紐西蘭元 (對沖)	10.11	6.12	0.0516	ABAIATN:LX	LU0805981734
Class AT – RMB(H) AT 股-人民幣 (對沖)	71.70	3.61	0.2157	ABAATRH:LX	LU0778786706
Class AT – SGD(H) AT 股-新加坡元 (對沖)	10.69	4.51	0.0402	ABAATSH:LX	LU0592505829

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 FCP I (referred to as "AB"). AB is a mutual investment fund (fonds commun de placement) organized under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein, its trading name was AllianceBernstein.

本基金為 AB FCP 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組成的互惠投資基金 (fonds commun de placement), 法定名稱為 AB FCP I。在 2016 年 2 月 5 日之前, 聯博的法定名稱為 ACMBernstein, 營業名稱為 AllianceBernstein。

This document is issued by AllianceBernstein Hong Kong Limited and has not been reviewed by the Securities and Futures Commission.

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

資產淨值、息率及股息資料 (截至 2024 年 07 月 31 日) †

A, AT & AA 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 5)

Annualized yield is calculated with the following formula: monthly dividend of the month x 12 / ex-dividend price of the month x 100. Positive distribution yield does not imply positive return. The historical data provided below are for information purposes only and do not imply prospective yields of the Portfolio.

A, AT 及 AA 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 5)

年度化息率按以下程式計算: 以當月份之派息 x 12 / 除息價格 x 100。正派息率並不表示本基金將錄得正回報。以下所提供的過往數據僅作參閱之用, 並不代表基金未來的年息率。