



ALLIANCEBERNSTEIN®

AB - Global High Yield Portfolio

聯博 - 環球高收益基金

Important Information 重要事項

- The portfolio invests primarily in a portfolio of high-yielding debt securities of issuers located throughout the world, including U.S. issuers and issuers in emerging-market countries. 本基金主要投資於世界各地發行人的高收益債務證券 (包括美國及新興市場國家發行人)。
- Investment 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)。
- Investment in the portfolio may also involve general investment risk, debt securities risk, illiquid assets risk, concentration risk, currency risk, Renminbi share class risk and management 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. 投資於本基金亦可能涉及一般投資風險、債務證券風險、不流通資產風險、集中風險、貨幣風險、人民幣類別的相關風險及管理風險。與較高評級證券相比，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 is entitled to use financial derivative instruments for hedging, risk management, efficient portfolio management, managing duration and volatility, obtaining currency exposure and as an alternative to investing directly in the underlying instruments 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、管理存續期及波動性、獲得貨幣持倉，以及用作直接投資於相關工具的替代性投資。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 produce high current income as well as overall total return by investing primarily in a portfolio of high yield, non-investment grade, debt securities of issuers located throughout the world, including the U.S. and emerging countries. The Portfolio invests in both U.S. dollar and non-U.S. dollar denominated securities. The Investment Manager utilizes the investment research of both its global fixed income and high yield teams.

本基金投資於世界各地 (包括美國和新興國家) 發行者發行的非投資級高收益債券組合，以尋求高現金收益及總回報。本基金投資於以美元及非美元計值的證券。投資經理利用其環球固定收益及高收益隊伍的投資研究。

Profile 基金資料

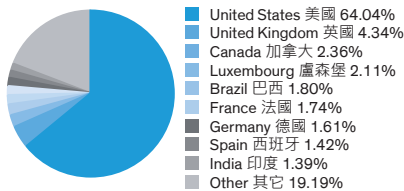
Domicile 註冊地點	Luxembourg 盧森堡
Inception Date 基金成立日	22/09/1997 (Class A – USD) (A股-美元)
Fiscal Year End 財政年度終結	31 August (8月31日)
Net Assets 淨資產	\$15,013.46 Million 百萬美元
Subscription/Redemption 認購/贖回	Daily 每日
Base Currency 基準貨幣	USD 美元
Reporting Currencies 其他報價貨幣	EUR, HKD 歐元、港元
Currency Hedged Share Classes 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)	3.77
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, A2, AA & AT 股)
Management Fee ² 管理費 ²	First \$15b: 1.45% ^α Over \$15b: 1.25% ^α 首 150 億美元: 1.45% ^α 超過 150 億美元部份: 1.25% ^α
Management Company Fee ² 管理公司費 ²	0.10%
Total No. Of Holdings 總持股數量	2,124
Portfolio Management Team 基金管理團隊	Christian DiClementi 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



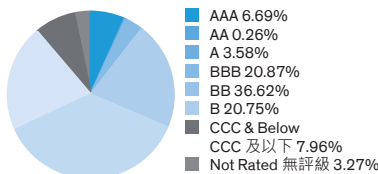
Country Allocation 國家分佈



Net Currency Exposure 淨貨幣分佈

US Dollar 美元	100.43%
Pound Sterling 英鎊	0.09%
Australian Dollar 澳元	0.01%
South African Rand 南非蘭特	0.01%
Canadian Dollar 加元	-0.01%
Colombian Peso 哥倫比亞披索	-0.07%
Euro 歐元	-0.46%

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其債券或基金而言的信譽度及風險。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。

^α Calculated from the net assets of the Portfolio. 以基金淨資產計算。

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

