



ALLIANCEBERNSTEIN®

## AB - American Growth Portfolio

聯博 - 美國增長基金

JUL | 31.07.25<sup>A</sup>

Overall Morningstar Rating™ | Class A USD Shares



## Important Information 重要事項

- The portfolio invests primarily in equity securities of companies that are organized, or have substantial business activities, in the US.  
本基金主要投資於在美國成立或在美國有大量業務的公司之股本證券。
- Investment in the portfolio may also involve general investment risk, equities securities risk, concentration risk and currency risk. 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、股本證券風險、集中風險及貨幣風險。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 and efficient portfolio management 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 instruments 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及有效基金管理的目的，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 / 成份可導致損失大幅高於本基金投資於金融衍生工具的金額。投資金融衍生工具可導致本基金蒙受重大損失的高度風險。
- 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

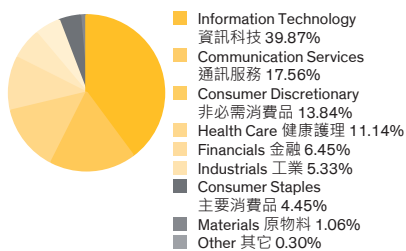
The investment objective of the Portfolio is to increase the value of your investment over time through capital growth. In actively managing the Portfolio, the Investment Manager focuses on US large-capitalisation companies. The Investment Manager uses fundamental research to build a comparatively concentrated, high conviction Portfolio of securities (typically 40-60 companies) that the Investment Manager believes are of high quality and superior long-term growth characteristics (bottom-up approach). Under normal market conditions, the Portfolio typically invests at least 80%, and not less than two thirds, of its net asset value in equity securities of companies that are organised, or have substantial business activities, in the US. Although the Portfolio invests primarily in US stocks, it may invest up to 15% of its net asset value in the equity securities of non-US companies issued by companies with substantial business activities in the US. The Portfolio's equity investments may include convertible securities, depositary receipts and exchange traded funds (ETFs).

本基金的投資目標是透過資本增長隨時間增加閣下的投資價值。在以主動式管理本基金時，投資管理人專注於美國大型公司。投資管理人運用基本因素研究，構建一個由投資管理人認為具有優質及卓越長線增長特點的證券組成且相對集中、高確信度的基金（通常為 40-60 間公司）（由下而上方法）。在正常市場狀況下，本基金通常將至少 80% 及不少於三分之二的資產淨值投資於在美國成立或在美國有大量業務的公司之股本證券。儘管本基金主要投資於美國股票，其可將最多 15% 的資產淨值投資於由在美國有大量業務活動的公司發行的非美國公司股本證券。本基金的股本投資可包括可換股證券、預託證券及交易所買賣基金（ETF）。

## Profile 基金資料

Domicile 註冊地點	Luxembourg 盧森堡
Inception Date 基金成立日	06/01/1997 ( 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	\$8,426.07 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 <sup>1</sup> 貨幣對沖股份類別 <sup>1</sup>	AUD, EUR, RMB 澳元、歐元、人民幣
Initial Sales Charge <sup>1</sup> 首次銷售費 <sup>1</sup>	Up to 最多為 5.00% ( Class A, AD 股 )
Management Fee <sup>2</sup> 管理費 <sup>2</sup>	1.50%
Management Company Fee <sup>2</sup> 管理公司費 <sup>2</sup>	0.10%
Total No. Of Holdings 總持股數量	56
Portfolio Management Team 基金管理團隊	John H. Fogarty, CFA Vinay Thapar

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。

Portfolio Composition<sup>^</sup> 投資組合配置<sup>^</sup>Sector Allocation<sup>^^</sup> 行業分佈<sup>^^</sup>

<sup>^</sup> 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。

<sup>^^</sup> Excludes sectors with no portfolio holdings.  
基金沒有持股的行業不包括在內。

- 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。
- 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。

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



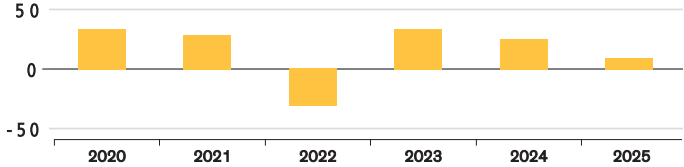
中文

All data as of 所有資料截至 31/07/2025

Top 10 Holdings 十大持股

	Sector 行業	Holding 持股量
NVIDIA Corp.	Information Technology 資訊科技	11.50%
Microsoft Corp.	Information Technology 資訊科技	9.98%
Amazon.com, Inc.	Consumer Discretionary 非必需消費品	8.35%
Meta Platforms, Inc.	Communication Services 通訊服務	7.46%
Broadcom, Inc.	Information Technology 資訊科技	5.34%
Alphabet, Inc.	Communication Services 通訊服務	5.13%
Netflix, Inc.	Communication Services 通訊服務	4.57%
Visa, Inc.	Financials 金融	4.20%
Eli Lilly & Co.	Health Care 健康護理	2.39%
Costco Wholesale Corp.	Consumer Staples 主要消費品	2.11%
Total 合共		61.03%

Calendar Year Returns 年度回報%~



	2020	2021	2022	2023	2024	2025 YTD 年初迄今
Class A – USD A 股–美元	32.93	26.94	-29.39	33.50	24.33	8.47

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	17.22	60.33	82.13	277.96	1,189.46

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: AllianceBernstein (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。

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Δ Overall Morningstar Rating 是晨星有限公司 2025 版權所有。晨星提供的資料：(1)為晨星的獨有資產；(2)未經許可不得複製或轉載；及(3)晨星未就資料的完整性、準確性及即時性作出任何保證。晨星及其內容供應商對於因使用相關資料而作出的交易決定均不承擔任何責任。過往績效紀錄不能保證未來投資結果。晨星將同類型基金比較，以其表現為基礎（經考慮風險及銷售費用而調整後），從一到五星評級。於晨星各分類內，表現首 10% 的基金評為五星，接下來的 22.5% 的基金評為四星，中間 35% 的基金評為三星，接下來 22.5% 的基金評為兩星，而尾 10% 的基金評為一星。基金評級分為三個時段：三年、五年和十年；評級會結合並產生一個整體評級。基金成立少於三年並不獲評級。評級是客觀的，完全以歷來表現的數學評價為基礎。評級為鑑定值得進一步研究的基金的有用工具，但不應被視作買入或贖回基金的信號。

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 changes 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。

~ Reflects a 1.74% and 8.93% increase in NAV on January 18, 2011 and December 23, 2008, respectively, from the proceeds of the Enron class action settlement.  
~ 本基金於 2011 年 1 月 18 日及 2008 年 12 月 23 日資產淨值分別上揚 1.74% 與 8.93%，反映安然公司集體訴訟之清算所得。  
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. 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。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](http://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](http://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. Effective 4 May 2018, AB - American Growth Portfolio has been restructured from AB FCP I into AB SICAV I.  
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。自 2018 年 5 月 4 日起，聯博 - 美國增長基金已從聯博旗下的 AB FCP I 投資組合，重建為聯博旗下的 AB SICAV I 投資組合。  
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NAV & Dividend Information (as of 31/07/2025)†  
資產淨值及股息資料（截至 2025 年 07 月 31 日）†

**AD share class 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 4)**

**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 4)**

	NAV 基金淨值	Dividend 股息	Bloomberg	ISIN
Class A – USD A 股–美元	242.16	-	ALLAMAI:LX	LU0079474960
Class A – EUR(H) A 股–歐元（對沖）	107.15	-	ALAMAEH:LX	LU0511403387
Class AD – USD AD 股–美元	55.69	0.0823	ALABADI:LX	LU1035775433
Class AD – HKD AD 股–港元	437.39	0.6390	ACMGPAD:LX	LU1069344957
Class AD – AUD(H) AD 股–澳元（對沖）	50.35	0.0483	ALAADAH:LX	LU1035775862
Class AD – RMB(H) AD 股–人民幣（對沖）	202.32	-	AAGADRH:LX	LU1366339536



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# PRODUCT KEY FACTS

AB SICAV I

AllianceBernstein (Luxembourg) S.à r.l.

American Growth Portfolio

April 2025

*This statement provides you with key information about this product.  
This statement is a part of the offering document.  
You should not invest in this product based on this statement alone.*

## Quick facts

Management Company:	AllianceBernstein (Luxembourg) S.à r.l.
Investment Manager:	AllianceBernstein L.P. (internal delegation, U.S. Delaware)
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A.
Dealing frequency:	Daily
Base currency:	U.S. Dollar
Dividend policy:	<p>(i) For Class AD Shares (and corresponding H Shares): Aims to declare and pay monthly or be reinvested as elected by investor*</p> <p>*Dividends may be paid out of capital or effectively out of capital and reduce the Portfolio's net asset value</p> <p>(ii) For Classes A, B, C and I Shares (and corresponding H Shares): None</p>

Financial year end of this Portfolio:	31 May		
Ongoing charges over a fiscal year <sup>♦</sup> :	Classes A EUR, A USD, AD USD and AD RMB H Shares	Classes AD (and corresponding H Shares) <sup>□</sup> and A EUR H Shares	Class A HKD Shares
	1.73% <sup>†</sup>	1.72% <sup>†</sup>	1.73% <sup>^</sup>
	Class B Shares	Class C Shares (and corresponding H Shares)	
	2.73% <sup>†</sup>	2.18% <sup>†</sup>	
	Class I Shares (and corresponding H Shares) <sup>□</sup>	Class I EUR Shares	
	0.93% <sup>†</sup>	0.92% <sup>†</sup>	
Min. investment*:	Initial	Additional	
Classes A, AD, B* and C Shares (and corresponding H Shares)	USD2,000   EUR2,000   AUD2,000 HKD15,000   CNH10,000	USD750   EUR750   AUD750 HKD5,000   CNH3,750	
Class I Shares (and corresponding H Shares)	USD1 million   EUR1 million	None	

<sup>♦</sup> The ongoing charges figures are based on expenses or voluntary fee caps (as the case may be) for the half year ended 30 November 2024. These figures may vary from year to year.

<sup>□</sup> Unless otherwise specified.

<sup>†</sup> The ongoing charges figure is an annualized figure based on information from the semi-annual report calculated by adding the applicable charges and payments deducted from the assets of the Portfolio and then dividing by the Portfolio's average net asset value for the fiscal year attributable to the relevant share class.

<sup>^</sup> The ongoing charges figure is an estimated figure and is based on the ongoing charges figures for the relevant share classes. Please also refer to note <sup>†</sup> above applicable to the ongoing charges figures for the relevant share classes.

\*Different minimum, additional and maximum investment limits may apply to different classes of shares denominated in different currencies. Investors should refer to the offering document of the Fund for details.

•Class B Shares is not open for subscription by new and existing investors. However, investors may request the exchange of their holdings of Class B Shares for the same share class of another AB-sponsored Luxembourg-domiciled UCITS fund authorized in Hong Kong for retail distribution or otherwise available through an AB authorized dealer in Hong Kong.



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AB SICAV I  
American Growth Portfolio

## What is this product?

The American Growth Portfolio (the “Portfolio”) is a portfolio of AB SICAV I (the “Fund”), an open-ended investment company with variable capital domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

## Objectives and Investment Strategy

### Objectives

The investment objective of the Portfolio is to increase the value of your investment over time through capital growth.

### Strategy

In actively managing the Portfolio, the Investment Manager focuses on US large-capitalization companies. The Investment Manager uses fundamental research to build a comparatively concentrated, high conviction Portfolio of securities (typically 40-60 companies) that the Investment Manager believes are of high quality and have superior long-term growth characteristics (bottom-up approach).

Under normal market conditions, the Portfolio typically invests at least 80%, and not less than two thirds, of its net asset value in equity securities of companies that are organized, or have substantial business activities, in the US. Although the Portfolio invests primarily in US stocks, it may invest up to 15% of its net asset value in the equity securities of non-US companies issued by companies with substantial business activities in the US. The Portfolio’s investments may include convertible securities, depositary receipts and exchange traded funds (ETFs).

The Portfolio uses derivatives for hedging (reducing risks) and efficient portfolio management.

Under exceptional circumstances (e.g. market crash or major crisis), the Portfolio may be invested temporarily up to 100% in cash, cash equivalents (such as bank deposits, certificates of deposit, commercial paper and treasury bills) and high quality short-term securities for cash flow management. To the extent the Portfolio invests defensively, it may not be pursuing its objective.

## Use of derivatives / Investment in derivatives

The Portfolio’s net derivative exposure may be up to 50% of the Portfolio’s net asset value.

## What are the key risks?

*Investment involves risks. Please refer to the offering document for details including the risk factors.*

### 1. General Investment Risk

The Portfolio’s investment may fall in value due to any of the key risk factors below and therefore your investment in the Portfolio may suffer losses. There is no guarantee of the repayment of principal.

### 2. Equities Securities Risk

The Portfolio’s investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

### 3. Concentration Risk

The Portfolio’s investments are concentrated in the US market. The value of the Portfolio may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Portfolio may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the market.

### 4. Currency Risk

Underlying investments may be denominated in one or more currencies different from the Portfolio's base currency. Also, a class of shares may be designated in a currency other than the base currency of the Portfolio. This means changes in exchange rate controls, currency movements in such underlying investments and fluctuations in the exchange rates between these currencies and the base currency may significantly and unfavorably affect the net asset value of the Portfolio’s shares.



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RMB is currently not freely convertible and is subject to exchange controls and restrictions which, under exceptional circumstances, may cause a delay in payment of redemptions and/or dividend payments in RMB. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

#### 5. Risk in Investing in Financial Derivative Instruments

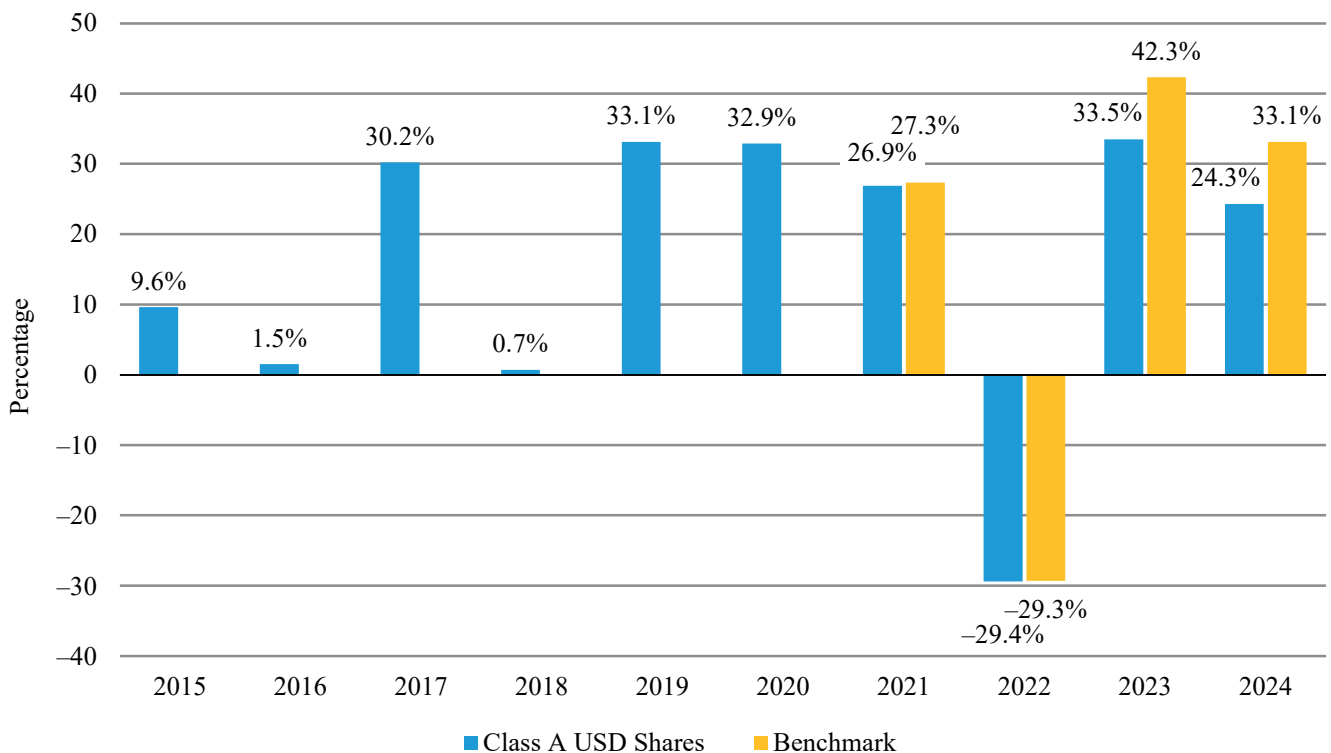
Risks in investing with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount 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.

#### 6. Risks Associated with Payment of Dividends out of Capital

The Board has the sole and absolute discretion to amend the dividend policy, subject to the SFC's prior approval (if required) and by giving no less than one month's prior notice to investors. Dividend yield is not indicative of return of the Portfolio. Dividends may be paid from capital or effectively out of the capital of the Portfolio at the discretion of the Board, 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. The distribution amount and net asset value of the currency hedged share classes may be adversely affected by differences in the interest rates of the reference currency of the currency hedged share classes and the Portfolio's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.

### How has the Portfolio performed?

The bar chart below shows the past performance of a share class of another fund restructured into Class A Shares of the Portfolio in 2018, as the restructured share class and Class A Shares of the Portfolio have the same features and fee structure. Class A USD Shares has been designated as the representative share class by the Management Company as it is a focus share class made available to Hong Kong investors.



Portfolio launch year: 2018

Class A USD Shares launch year: 2018





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- The performance information prior to 2018 has been simulated based on the past performance of the restructured share class.
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the restructured share class / Class A USD Shares have increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD including ongoing charges and excluding any subscription fee and redemption fee you might have to pay.
- With effect from 4 May 2020, the benchmark of the Portfolio is Russell 1000 Growth Index.

## Is there any guarantee?

This Portfolio does not have any guarantees. You may not get back the amount of money you invest.

## What are the fees and charges?

(Different fee structures apply to different classes of shares. Investors should refer to the offering document of the Fund for details.)

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Portfolio:

Fee	What you pay
Subscription fee (Initial Sales Charge)	Classes A and AD Shares (and corresponding H Shares): up to 5% of the purchase price  Class I Shares (and corresponding H Shares): up to 1.5% of the purchase price  Not applicable to other Share Classes
Switching fee <sup>+</sup>	Not Applicable
Redemption fee	Not Applicable
Contingent Deferred Sales Charge	Class B Shares: where applicable up to 4% (depending on years held) of the lesser of the current net asset value or original cost of the Shares being redeemed  Class C Shares (and corresponding H Shares): where applicable up to 1% (depending on years held) of the lesser of the current net asset value or original cost of the Shares being redeemed  Not applicable to other Share Classes

<sup>+</sup>Any additional fees charged by distributors may still apply.

### Ongoing fees payable by the fund

The following expenses will be paid out of the Portfolio. They affect you because they reduce the return you get on your investments.

Fee	What you pay
Management fee*	Classes A, AD and B Shares (and corresponding H Shares): 1.5% Class C Shares (and corresponding H Shares): 1.95% Class I Shares (and corresponding H Shares): 0.7%
Depository fee* Administration fee payable to the Administrator* Transfer Agent fee*	Up to 1.00%
Performance fee	Not Applicable
Distribution fee*	Class B Shares: 1.00% Not applicable to other Share Classes



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Administration fee payable to the Management Company\*

All Share Classes: 0.10%

\*Percentage per annum of net asset value

### Other fees

You may have to pay other fees when dealing in the shares of the Portfolio.

### Additional Information

- You may generally buy and redeem shares at the Portfolio's next-determined net asset value plus any applicable charges after the Management Company receives your request in good order on or before 4:00 P.M. U.S. Eastern Time on each Business Day (every day that the New York Stock Exchange and banks in Luxembourg are open for business) for all share classes unless otherwise stated, or on or before 1:00 P.M. Central European Time on each Business Day for RMB hedged share classes or on or before 6:00 P.M. Central European Time on each Business Day for HKD-denominated (except Class AD HKD Shares) and other currency hedged share classes, each time being the order cut-off time. Investors should note that, for applications sent through a Hong Kong distributor, such distributor may have an earlier cut-off time.
- The net asset value of the Portfolio is calculated on each Business Day and will be available on the following website [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) or alternatively, you may contact AllianceBernstein Hong Kong Limited (as the Hong Kong Representative of the Fund) at +852 2918 7888.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk).
- The compositions of the dividends (i.e., the relative amounts paid out of (i) net distributable income and (ii) capital) for the most recent 12 months can be obtained from the Investment Manager and the Hong Kong Representative on request. The compositions of the dividends will also be available at: [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk).

### Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

The website [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) has not been reviewed by the SFC and may contain information of funds not authorized by the SFC.



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# 產品資料概要

AllianceBernstein (Luxembourg) S.à r.l.

聯博  
美國增長基金  
2025 年 4 月

本概要提供本基金的重要資料，  
是銷售文件的一部分。  
請勿單憑本概要作投資決定。

## 資料便覽

管理公司：	AllianceBernstein (Luxembourg) S.à r.l.		
投資管理人：	AllianceBernstein L.P. (內部委任，美國特拉華州)		
存管人：	Brown Brothers Harriman (Luxembourg) S.C.A.		
交易頻密程度：	每日		
基準貨幣：	美元		
派息政策：	(i) AD 類股份 (及相應 H 類股份)： 可按月宣派及派付或由投資者選擇再投資* *股息可從資本中或實際上以資本撥付並降低本基金的資產淨值 (ii) A 類、B 類、C 類及 I 類股份 (及相應 H 類股份)： 無		
本基金財政年度終結日：	5 月 31 日		
財政年度累計費用 <sup>◆</sup> ：	A 類歐元、A 類美元、 AD 類美元及 AD 類 H 人民幣股份	AD 類 (及相應 H 類股 份) <sup>□</sup> 及 A 類 H 歐元股 份	A 類港元股份
	1.73% <sup>†</sup>	1.72% <sup>†</sup>	1.73% <sup>^</sup>
	B 類股份	C 類股份 (及相應 H 類股份)	
	2.73% <sup>†</sup>	2.18% <sup>†</sup>	
	I 類股份 (及相應 H 類股份) <sup>□</sup>	I 類歐元股份	
	0.93% <sup>†</sup>	0.92% <sup>†</sup>	
最低投資額*：	首次	其後	
A 類、AD 類、B 類 <sup>•</sup> 及 C 類股份 (及相應 H 類股份)	2,000 美元   2,000 歐元   2,000 澳元 15,000 港元   離岸人民幣 10,000 元	750 美元   750 歐元   750 澳元 5,000 港元   離岸人民幣 3,750 元	
I 類股份 (及相應 H 類股份)	1,000,000 美元   1,000,000 歐元	無	

<sup>◆</sup> 累計費用的數值乃根據截至 2024 年 11 月 30 日止半年度的開支或自願費用上限(視情況而定)計算得出。該數值可能因年而異。

<sup>□</sup> 除非另行指明。

<sup>†</sup> 累計費用的數值乃年化數值，以半年度報告的資料為依據，計算方法為適用費用加上從本基金資產扣除的付款，再除以相關股份類別於該財政年度應佔的本基金平均資產淨值。

<sup>^</sup> 此累計費用數值為估計數值，並基於相關股份類別的累計費用數值而得出。亦請參閱上文相關股份類別的累計費用數值適用的附註<sup>†</sup>。

\* 不同的最低投資額、其後投資額及最高投資額可適用於以不同貨幣計價的不同股份類別。投資者應參閱本傘子基金的銷售文件了解詳情。

<sup>•</sup> B 類股份不再接納新及現有投資者發出的認購單。然而，投資者可要求將其持有的 B 類股份轉換為另一由聯博保薦、於盧森堡成立並在香港獲認可向散戶分銷或以其他方式透過在香港的聯博認可交易商可供認購的 UCITS 基金的相同股份類別。

## 本基金是甚麼產品？

美國增長基金 (「本基金」) 是 AB SICAV I 傘子基金 (「本傘子基金」) 的投資產品。本傘子基金是一家在盧森堡註冊的開放型可變資本投資公司，當地監管機關為盧森堡 Commission de Surveillance du Secteur Financier。





## 目標及投資策略

### 目標

本基金的投資目標是透過資本增長隨時間增加 閣下的投資價值。

### 策略

在以主動式管理本基金時，投資管理人專注於美國大型公司。投資管理人運用基本因素研究，構建一個由投資管理人認為具有優質及卓越長線增長特點的證券組成且相對集中、高確信度的基金（通常為40-60間公司）（由下而上方法）。

在正常市場狀況下，本基金通常將至少80%及不少於三分之二的資產淨值投資於在美國成立或在美国有大量業務的公司之股本證券。儘管本基金主要投資於美國股票，其可將最多15%的資產淨值投資於由在美国有大量業務活動的公司發行的非美國公司股本證券。本基金的投資可包括可換股證券、預託證券及交易所買賣基金（ETF）。

本基金使用衍生工具作對沖（降低風險）及有效基金管理。

在特殊情況下（例如市場崩盤或重大危機），本基金可暫時將最多100%投資於現金、現金等價物（例如銀行存款、存款證、商業票據及國庫票據）及優質短期證券，作現金流管理目的。若本基金進行防守性投資，則可能不貫徹追求其目標。

## 使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的 50%。

## 本基金有哪些主要風險？

投資涉及風險。請參閱銷售文件以了解詳情，包括風險因素。

### 1. 一般投資風險

本基金的投資價值可能由於下列任何主要風險因素而下降，因此 閣下對本基金的投資可能遭受損失。概不保證會償還本金。

### 2. 股本證券風險

本基金的股本證券投資面臨一般市場風險，其價值可能因多種因素而波動，例如：投資氣氛、政治和經濟狀況變化及發行人特定因素。

### 3. 集中風險

本基金的投資集中於美國市場。相比擁有更分散投資組合的基金，本基金的價值可能更為波動。本基金的價值可能更容易受影響市場的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

### 4. 貨幣風險

本基金的相關投資可能以一種或多種不同於本基金基準貨幣的貨幣計值。另外，股份類別可指定本基金基準貨幣以外的貨幣。這表示匯率管制的變動、該等相關投資的貨幣走勢及此等貨幣與基準貨幣之間的匯率波動可能對本基金股份的資產淨值造成重大不利影響。

人民幣現時不可自由兌換，且受外匯管制及限制規限，於特殊情況下，可能導致以人民幣支付的贖回付款及／或股息支付被延遲。儘管離岸人民幣（CNH）及在岸人民幣（CNY）是相同的貨幣，但兩者的匯率不同。CNH 與 CNY 之間的偏離可能對投資者造成不利影響。

### 5. 投資金融衍生工具的風險

投資金融衍生工具涉及的風險包括交易對手／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。

### 6. 以資本撥付股息的相關風險

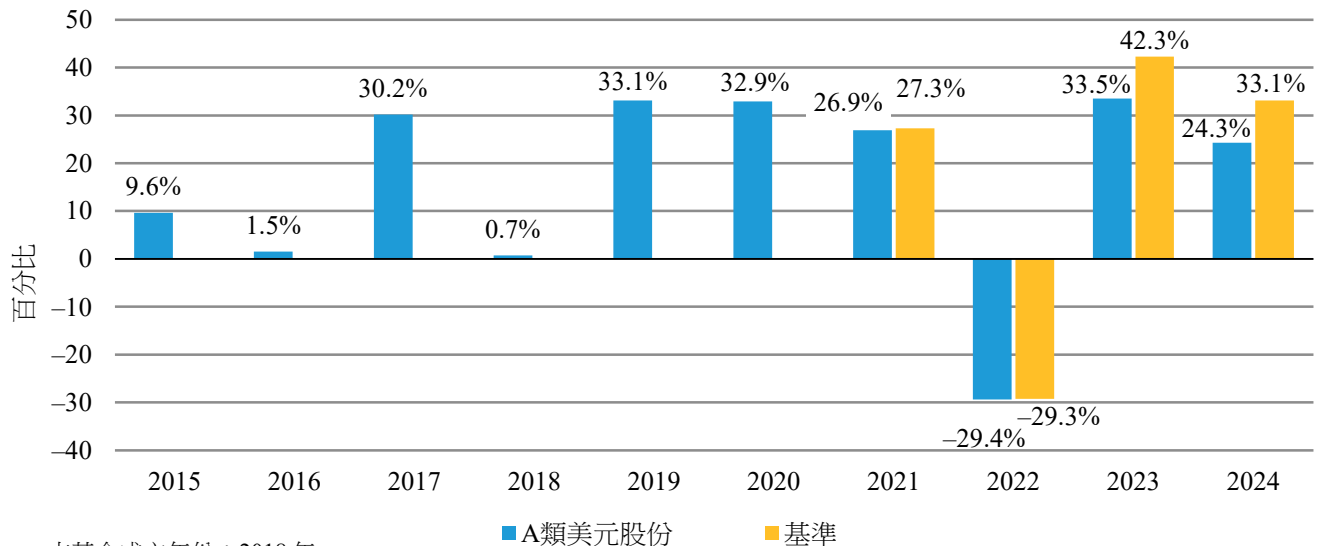
在獲證監會事先批准（如有規定）並至少提前一個月向投資者發出通知的前提下，董事會可全權酌情決定修訂股息政策。股息率並非本基金回報的指示。股息可從本基金的資本中或實際上以資本撥付（由董事會



酌情決定，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及資產淨值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增加，從而造成比其他非對沖股份類別更大的資本流失。

## 本基金表現如何？

以下柱狀圖列示於2018年重組為本基金A類股份的另一基金某股份類別的過往表現，原因為經重組股份類別與本基金A類股份具有相同特徵及費用架構。由於A類美元股份為專供香港投資者認購的股份類別，故獲管理公司指定為代表股份類別。



本基金成立年份：2018年

A類美元股份成立年份：2018年

- 2018年之前的表現資料已根據經重組股份類別的過往表現模擬而成。
- 過往表現資料並非未來表現的指示。投資者未必能悉數取回其投資金額。
- 表現是於曆年末以資產淨值作為比較基準，且股息再投資而計算得出。
- 該等數據顯示經重組股份類別／A類美元股份的價值於所示曆年增加或減少的幅度。
- 表現數據以美元計價，當中已包括累計費用，惟不包 閣下可能須支付的任何認購費及贖回費。
- 自2020年5月4日起，本基金的基準為羅素1000增長指數。

## 本基金有否提供保證？

本基金並無提供任何保證。閣下未必能取回投資本金。

## 投資本基金涉及哪些費用及收費？

（不同收費架構適用於不同股份類別。投資者應參閱本傘子基金的銷售文件了解詳情。）

### 閣下或須繳付的費用

在買賣本基金的股份時，閣下可能須繳付下列費用：

費用	繳付金額
認購費 (首次銷售費)	A類及AD類股份（及相應H類股份）：最高為購買價的5%  I類股份（及相應H類股份）：最高為購買價的1.5%  不適用於其他股份類別
轉換費 <sup>+</sup>	不適用
贖回費	不適用



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或有遞延銷售費

B 類股份：（如適用）最高為所贖回股份的現行資產淨值或原始成本（以較低者為準）的 4%（視乎持有年期）

C 類股份（及相應 H 類股份）：（如適用）最高為所贖回股份的現行資產淨值或原始成本（以較低者為準）的 1%（視乎持有年期）

不適用於其他股份類別

\*任何由分銷商收取的額外費用或會仍然適用。

### 基金持續繳付的費用

以下費用將從本基金撥付。由於該等費用會減少 閣下的投資回報，故對 閣下構成影響。

#### 費用

#### 繳付金額

管理費*	A 類、AD 類及 B 類股份（及相應 H 類股份）：1.5% C 類股份（及相應 H 類股份）：1.95% I 類股份（及相應 H 類股份）：0.7%
存管人費*	
應付行政管理人的行政費*	不多於 1.00%
過戶代理費*	
業績表現費	不適用
分銷費*	B 類股份：1.00% 不適用於其他股份類別
應付管理公司的行政費*	所有股份類別：0.10%

\*每年佔資產淨值的百分比

### 其他費用

在買賣本基金的股份時， 閣下可能須繳付其他費用。

### 其他資料

- 在每一營業日（紐約證券交易所及盧森堡的銀行開放營業的每一日）於美國東部時間下午四時正（為就所有股份類別（另有指明除外）的指令截止時間）或之前，或在每一營業日於歐洲中部時間下午一時正（為就人民幣對沖股份類別的指令截止時間）或之前，或在每一營業日於歐洲中部時間下午六時正（為就港元計價（AD 類港元股份除外）及其他貨幣對沖股份類別的指令截止時間）或之前，經管理公司收妥認購及贖回股份要求後， 閣下一般可按隨後釐定的本基金資產淨值（另加任何適用的費用）認購及贖回股份。投資者請注意，香港分銷商可能對透過其發出的申請設定較早的截止時間。
- 本基金的資產淨值於每個營業日計算，並將於以下網站 [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) 可供查閱， 閣下亦可致電+852 2918 7888 與聯博香港有限公司（作為本傘子基金的香港代表）聯絡。
- 投資者可於 [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) 取得提供予香港投資者的其他股份類別的過往表現資料。
- 最近期 12 個月的股息組成情況（即從(i)可分派淨收益及(ii)資本中支付的相對金額），可向投資管理人及香港代表索取。股息組成情況亦可在網站 [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) 查閱。

### 重要提示

閣下如有疑問，應諮詢專業意見。證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何聲明。

網站 [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) 未經證監會審閱，並可能包含未獲證監會認可的基金資料。