

Y4

AB FCP I – Global High Yield Portfolio

Global USD high yield diversified bonds. Active strategy with flexibility to allocate max 33% investment grade. Highly diversified portfolio.



About the Fund

Data as of April 30th 2026

AllianceBernstein (AB) is a US-based global asset management firm created from the merger of Alliance Capital and Sanford C. Bernstein in the year 2000. AB manages over US\$820bn worth of assets across long-only funds and private asset solutions.

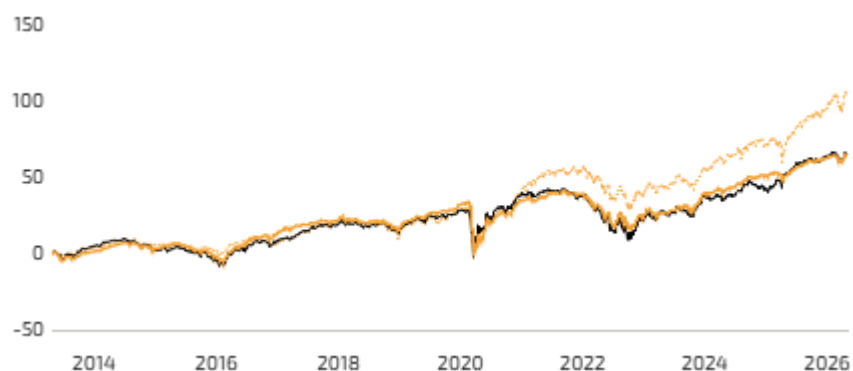
The **AB FCP I - Global High Yield Portfolio** is an actively managed bond fund seeking to produce high current income as well as overall total return, by investing at least 67% in non-investment grade bonds from global developed and emerging countries of both sovereigns and corporates issues with no credit rating constraints. While the fund has no currency constraints, the portfolio is typically fully hedged to USD. The fund typically has about 60% US exposure and about 20% investment grade exposure. The fund runs a highly diversified portfolio of >2000 holdings.

AB FCP I - Global High Yield Portfolio

ISIN	LU0871810577
Management Style	Actively managed
Asset Class	Global High Yield Bonds
TER	1.13% p.a.
Distribution policy	—
Inception	2013-04-24
Share Class	USD
Max. recommended Portfolio share	15%

Performance

Price Performance – Maximum Period



Building Block Returns

AB FCP I - Global High Yield Portfolio

Ann. return (3-year):	8.91%
Ann. return (5-year):	3.72%
Ann. return (10-year):	4.60%
Ann. Standard Deviation (5-year):	7.04%

This fund represents an active approach for exposure to global high yield bond market segment with USD and US-bias. Additionally, the fund can invest up to 33% in investment grade bonds.

Benchmark Returns

iShares Global High Yield Corp Bond UCITS ETF

Ann. return (3-year):	8.47%
Ann. return (5-year):	3.18%
Ann. return (10-year):	4.57%
Ann. Standard Deviation (5-year):	8.74%

The iShares Global High Yield Corp Bond UCITS ETF tracks the iBoxx Global Developed Markets Liquid High Yield Capped Index and can be used to represent global high yield or moderate aggressive multi-asset returns and volatility.

FairHorizon Benchmark Returns

Dimensional Funds PLC - World Allocation 60/40 Fund

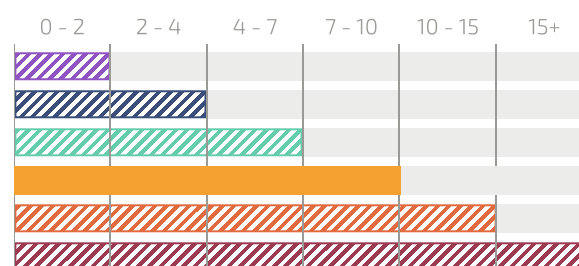
Ann. return (3-year):	12.53%
Ann. return (5-year):	6.41%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	9.71%

[↗ Link to the Funds FairSheet](#)

The Dimensional World Allocation 60/40 Fund is our FAIRHORIZON Yellow reference benchmark solution that has 60% global developed equities and 40% global investment grade short-to-medium maturity bonds for global high risk bonds-like or multi-asset returns and volatility.

The FairHorizon Context

Investment-Time-Horizon in years



Expected long-term return	2 - 4% p.a.
Expected volatility	3 - 5% p.a.

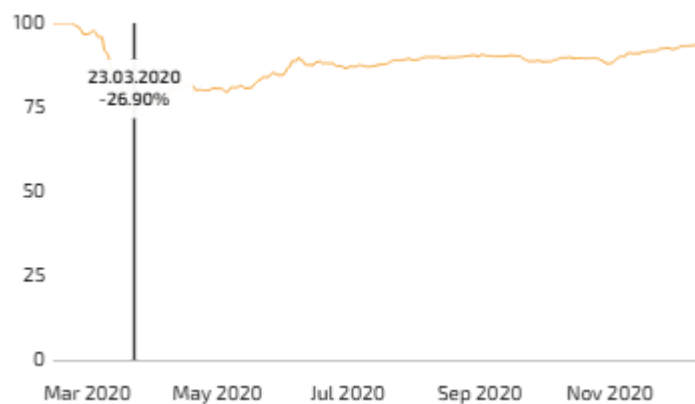


Why we prefer this fund

Relevance of strategy

This fund represents an active approach for exposure to global high yield bond market segment with USD and US-bias. Additionally, the fund can invest up to 33% in investment grade bonds.

Historical maximum drawdown & recovery time



Max drawdown (since inception) -26.90%
Recovery Period 267 Days

Diversification



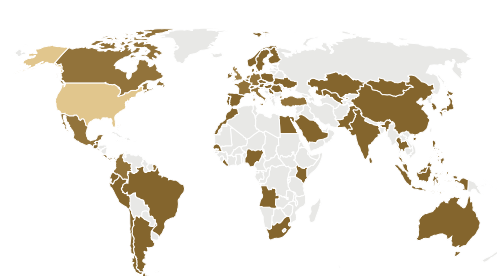
Credit Rating

Aaa	0.03%
Aa	3.19%
A	0.39%
Baa	6.70%
Ba	29.35%
B	27.67%
Caa	7.94%
Ca	0.69%
C	0.00%
Others	24.03%



Sectors

Corporate	78.40%
Government-Related	6.96%
Treasury	3.52%
Securitized	2.01%
Cash	1.21%
Others	7.90%



Geography

U.S.A.	51.26%
United Kingdom	4.44%
Canada	3.35%
Germany	3.29%
Luxembourg	2.55%
France	2.37%
Netherlands	2.23%
Cayman Islands	2.22%
Italy	1.66%
Cash	1.21%
Colombia	1.17%
Others	24.25%

Like this Fund? Talk to us!

Would you like to learn more about this investment solution or about us?

[DISCUSS WITH OUR RESEARCH TEAM](#)



Mario Becker
CEO & Founder
mario@dfosg



Lim Chuin Hao
Head of Research
ch@dfosg

