

AB Global Plus Fixed Income Portfolio¹

OBJECTIVE & STRATEGY

The Portfolio's investment objective is high total investment return. It seeks to meet its objective by investing in a portfolio of primarily investment-grade fixed income bonds, through active management of country, interest rate and yield curve decisions, currency exposures, sector allocation and security selection. This strategy is suitable for investors seeking a core global bond fund with a moderate to higher risk/return profile, which invests predominantly in investment-grade bonds with the flexibility to take opportunistic positions not expected to exceed 20% of the Portfolio's assets in non-investment-grade debt.

PROFILE

- + **Fund Inception:** 03/02/2012 (Class A2)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Currency-Hedged Share Classes:** GBP, EUR, AUD, SGD
- + **Benchmark:** Bloomberg Barclays Global Aggregate Bond Index (USD hedged)†

PORTFOLIO MANAGEMENT & EXPERIENCE

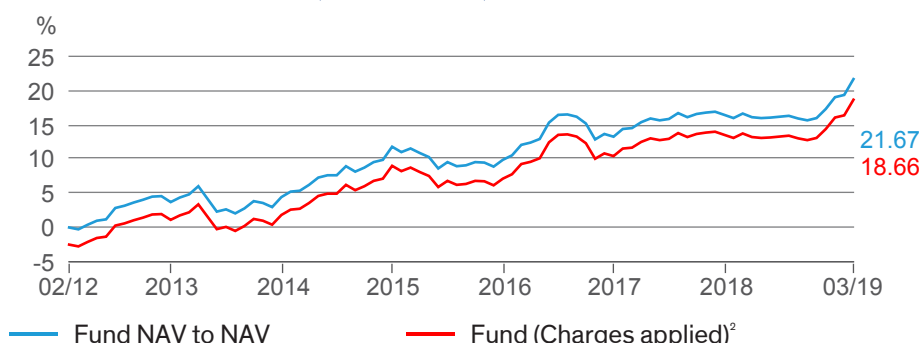
- + **Scott DiMaggio, CFA:** 26 years
- + **Douglas J. Peebles:** 32 years
- + **Nicholas Sanders:** 15 years
- + **John Taylor:** 20 years

Management Fee

Class	%
A2	1.10
AT	1.10

As an annual percentage of average daily Net Asset Value. For further details on the Management Fee, please refer to "Additional Information — Fees and Expenses" in section II of the fund's Prospectus.

Cumulative Performance (Class A2 USD)



Past performance is not indicative of future results.

Percentage growth, NAV-to-NAV, performance is computed on the assumption that all dividends and distributions are reinvested.

²Includes the effect of an assumed 2.5% front end load, which the investor might or might not pay.

PERFORMANCE (RETURNS ARE ANNUALIZED FOR PERIODS LONGER THAN ONE YEAR): NAV to NAV (Charges applied)‡

Class	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
A2 USD	0.61	1.16	1.74	2.29	--	2.42
AT USD	0.58	1.16	1.74	2.30	--	2.43
AT SGD H	0.40	0.34	1.16	2.13	--	1.97

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
A2 USD	LU0683598212	ABGPFA2	03/02/2012	18.25
AT USD	LU0683598568	ABGPFAT	03/02/2012	16.67
AT SGD H	LU0800109661	ABPATSH	08/08/2012	16.11

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2014	2015	2016	2017	2018
A2 USD	6.70	-0.91	4.38	2.86	0.34
AT USD	6.71	-0.87	4.38	2.90	0.30
AT SGD H	6.76	-0.12	4.28	2.34	-0.48

STATISTICAL DATA (CLASS A2 USD)

	5 Years
Volatility	2.59%

On 31 January 2012, the AllianceBernstein Fund—Global Plus Fixed Income (Dollar), AllianceBernstein Fund—Global Plus Fixed Income (Euro), AllianceBernstein Fund—Global Plus Fixed Income (NOK) and AllianceBernstein Fund—Global Plus Fixed Income (Sterling) merged into the Global Plus Fixed Income Portfolio and new share classes were created. The aforementioned non-US dollar classes of the Fund became hedged share classes of the Portfolio at that time.

Past performance is not indicative of future results. Performance calculation are based on a single pricing basis, include the change in Net Asset Value and reinvestment of any distributions paid on Portfolio shares for the period shown, net of assumed front-end load (FEL) 2.5% for Class A2/AT shares. For Class A2/AT shares, maximum front-end load (FEL): Up to 5%. Accordingly, these figures do not represent actual returns to an investor. Performance quoted in currencies other than the base currency of the Portfolio is calculated by converting the daily Net Asset Value of the Portfolio using a spot foreign exchange rate of the other offered currency on each valuation point. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations. The information on this page is for informational 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.

† Please refer to Prospectus for more details on benchmark.

Portfolio Statistics	
Net Assets	US \$1,045.81 Million
Average Duration (Years)	5.85
Average Credit Quality	A
Yield To Worst	3.88%
Total # of Holdings	539

Top Ten Holdings	%
US Treasury Notes 2.00%, 5/31/21 - 11/15/26	4.86
Japanese Govt Bond 21 0.10%, 3/10/26	3.77
Republic of Austria Govt Bond 1.65%, 10/21/24	3.38
FNMA 4.50%, TBA	3.14
US Treasury Bonds 6.125%, 11/15/27	2.79
FNMA 4.00%, TBA	1.85
US Treasury Bonds 4.50%, 2/15/36 - 8/15/39	1.77
US Treasury Notes 3.625%, 2/15/21	1.63
French Republic Govt Bond OAT 0.75%, 11/25/28	1.48
Brazil Notas do Tesouro Nacl 10.00%, 1/01/23	1.34
Total	26.01

Top 5 Sectors^^	%
Global Governments	38.27
Corporates - Investment Grade	23.69
Inflation-Linked Securities	7.23
Mortgage Pass-Throughs	7.03
Covered Bonds	4.06

Net Currency Exposure	%
US Dollar	98.50
Indian Rupee	1.02
Malaysian Ringgit	0.77
Euro	0.50
Polish Zloty	0.44
Norwegian Krone	0.26
Offshore Renminbi	0.25
Mexican Peso	0.25
Japanese Yen	0.05
Other	-2.04

Country Allocation	%
United States	36.00
Japan	11.21
France	6.21
Canada	5.41
United Kingdom	4.59
Austria	3.89
Italy	3.63
Luxembourg	2.98
Belgium	2.72
Other	23.36

Credit Quality ^^	%
AAA	32.88
AA	14.84
A	27.36
BBB	18.04
BB	7.98
B	1.27
CCC & Below	0.06
Not Rated	0.35
Other	-2.78

Source: AllianceBernstein (AB). Holdings are expressed as a percentage of total investments and may vary over time. Numbers may not sum due to rounding.

¹ 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) 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.

[^] Net Asset Value is denominated in the share class currency.

^{^^} Credit Quality is a measure of the creditworthiness and risk of a bond or portfolio, based on the issuer's financial condition. For purposes of this document, all ratings are based on ratings of S&P, Moody's and Fitch: AAA/Aaa is highest and D is lowest. Conventions for split ratings: Sector Allocation/High Yield uses a split to lower with two different ratings (and a split to middle for three ratings); Credit Quality uses a split to higher. Therefore, information contained herein may be different where the Prospectus requires a different split ratings convention or, where the Prospectus does not specify, AB applies its own split ratings convention.

Where applicable, stand-alone currency symbols represent convenience pricing, which offers the ability to purchase or redeem shares using the currency indicated, which is then converted into the base currency of the portfolio using a market rate at the time of purchase or redemption. Convenience pricing involves no currency hedging and does not seek to provide any protection from currency fluctuations.

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.

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. Some of the principal risks of investing in the Fund include country risk, emerging markets risk, Currency Hedged Share Class Risk, illiquid assets risk, focused portfolio risk, portfolio turnover risk, management risk, derivatives risk, borrowing risk, taxation risk, fixed income securities risk, interest rate risk, lower rated and unrated instruments risk, prepayment risk, sovereign debt obligations risk and corporate debt risk. The Portfolio is entitled to use derivative instruments for hedging and/or EPM purposes which may involve additional risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus and Product Highlights Sheet carefully and discuss risk and the fund's fees and charges with their financial adviser to determine if the investment is appropriate for them.

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 in AllianceBernstein funds, investors should review the fund's full prospectus, together with the fund's Product Highlights Sheet 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/ or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.

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For a full list of available share classes and detailed fund information, please visit our website at www.abfunds.com/

www.alliancebernstein.com

For further information, or to obtain a copy of the Portfolio's Prospectus, please contact your financial advisor.

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