

AB Sustainable US Thematic Portfolio^{1**}

OBJECTIVE & STRATEGY

The investment objective of the Portfolio is to achieve long-term capital appreciation. The Portfolio pursues opportunistic growth by investing in a universe of US companies in multiple industries that may benefit from economic, demographic, or technological innovation. The Investment Manager employs a combination of "top-down" and "bottom-up" investment processes with the goal of identifying the most attractive securities, fitting into our broader themes. Drawing on the global fundamental and quantitative research capabilities of the Investment Manager, and its economists' macro-economic insights, the Portfolio's investment strategy seeks to identify long-term trends that will affect multiple industries.

PROFILE

- + **Fund Inception:** 24/04/2001 (Class A)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 August
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Convenience Pricing/Reporting Currencies:** EUR, SGD
- + **Currency-Hedged Share Classes:** EUR, SGD
- + **Benchmark:** S&P 500 Index (net)†

PORTFOLIO MANAGEMENT & EXPERIENCE

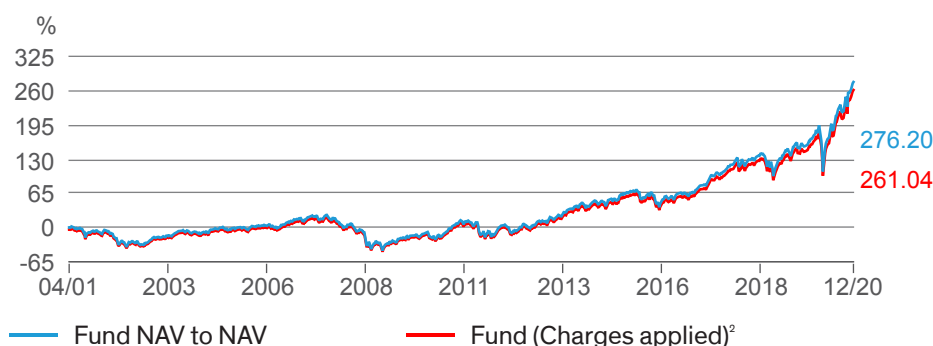
- + **Daniel C. Roarty, CFA:** 27 years

Management Fee

Class	%
A	1.50

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 A 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 4% 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
A USD	31.86	31.86	17.99	17.47	13.19	6.74
A SGD H	30.34	30.34	16.72	16.55	--	12.42

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
A USD	LU0124676726	ACMBAVA	24/04/2001	37.62
A SGD H	LU0592508096	ABUTASH	15/04/2011	48.72

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2016	2017	2018	2019	2020
A USD	2.66	32.57	-6.41	33.15	37.35
A SGD H	2.62	31.82	-7.62	32.06	35.79

STATISTICAL DATA (CLASS A USD)

	5 Years
Beta	0.98
Sharpe Ratio	1.10
Volatility	15.69%
Information Ratio	0.74

^{**} Prior to 31 October 2018, the Portfolio was named AB US Thematic Research Portfolio. All data prior to 31 October 2018 relates to the AB US Thematic Research Portfolio.

[#]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) 4% for Class A shares. For Class A 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 459.25 Million
Total # of Holdings	48

Top Ten Holdings	Sector	%
Vestas Wind Systems	Industrials	2.92
Flex	Information Technology	2.84
Bio-Rad Laboratories	Health Care	2.67
NextEra Energy	Utilities	2.55
Nike	Consumer Discretionary	2.54
Apple	Information Technology	2.47
Danaher	Health Care	2.47
Koninklijke Philips	Health Care	2.44
Aptiv	Consumer Discretionary	2.43
MSCI	Financials	2.39
Total		25.72

Sector Allocation†	%
Information Technology	33.17
Health Care	20.35
Industrials	12.87
Consumer Discretionary	10.71
Financials	8.77
Utilities	4.41
Real Estate	1.72
Consumer Staples	1.55
Materials	0.92
Other	5.53

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 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.

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

[†] Excludes sectors with no portfolio holdings

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, currency risk, currency hedged share class risk, illiquid assets risk, focused portfolio risk, portfolio turnover risk, management risk, industry/sector risk, derivatives risk, borrowing risk, taxation risk and equity securities risk. The portfolio may invest in financial derivative instruments for investment purposes in addition to hedging and/or efficient portfolio management purposes and hence this may lead to a higher volatility to the net asset value of the Portfolio. 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/, www.alliancebernstein.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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