

AB All Market Income Portfolio¹

OBJECTIVE & STRATEGY

The Portfolio seeks to meet its investment objective by obtaining exposure primarily to the equity and debt securities of issuers located throughout the world, including developed and emerging markets. Normally, the Portfolio targets a balanced weighting between equity and fixed-income securities, though this will vary depending on market conditions. The Portfolio is not subject to any limitation on the portion of its net assets that may be invested in equities, fixed income securities or currencies. The Portfolio seeks to invest in equity securities which can provide a high level of income and/or long-term capital appreciation. Fixed income securities in which the Portfolio may invest include bonds and other fixed or floating rate securities, which can provide a high level of income and are issued by government issuers, government agencies, supranational issuers and corporate issuers, as well as various types of asset-backed and mortgage-related securities.

PROFILE

- + **Fund Inception:** 11/12/2014 (Class A)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Convenience Pricing/Reporting Currencies:** EUR, SGD
- + **Currency-Hedged Share Classes:** AUD, SGD, EUR, GBP, CAD, NZD
- + **Benchmark:** 50% MSCI World Index / 40% Bloomberg Barclays Global High Yield (Hedged) / 10% Bloomberg Barclays Global Treasuries (Hedged)[‡]

PORTFOLIO MANAGEMENT & EXPERIENCE

- + **Morgan C. Harting, CFA, CAIA:** 29 years
- + **Daniel Loewy, CFA:** 26 years
- + **Karen Watkin:** 21 years

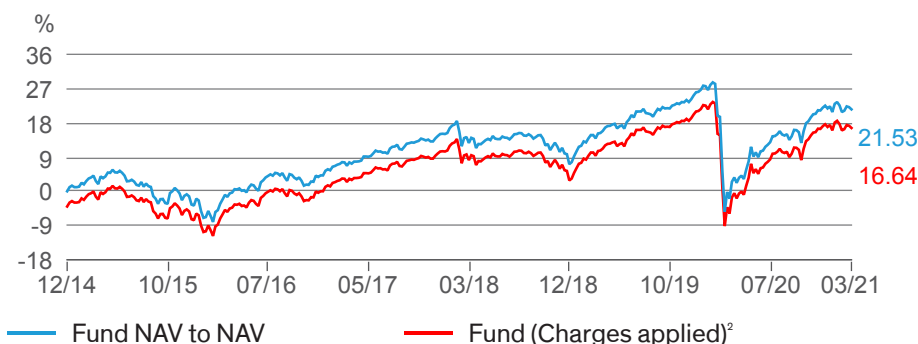
Management Fee

Class	%
A	1.50
AD	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.

#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/AD shares. For Class A/AD 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.

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	-3.60	17.31	1.51	3.38	--	2.47
AD USD	-3.56	17.30	1.53	3.40	--	2.52
AD SGD H	-3.61	16.76	0.73	2.72	--	2.02

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
A USD	LU1127386735	ACDMAUA	11/12/2014	18.23
AD USD	LU1127387386	ACDAADU	18/12/2014	11.15
AD SGD H	LU1127388194	ADMADSH	08/01/2015	10.89

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2016	2017	2018	2019	2020
A USD	6.75	10.71	-6.35	15.87	-2.52
AD USD	6.65	10.80	-6.42	15.89	-2.45
AD SGD H	6.60	10.20	-7.19	15.06	-3.44

STATISTICAL DATA (CLASS A USD)

	5 Years
Volatility	9.79%

Portfolio Statistics	
Net Assets	US \$1,234.49 Million
Average Duration (Years)	3.66

Top Five Equity Holdings	%
Microsoft	1.14
Apple	0.86
Mastercard	0.74
iShares S&P 500 Industrials Sector UCITS ETF	0.71
iShares S&P 500 Financials Sector UCITS ETF USD ACC	0.68
Total	4.13

Top Five Fixed Income Holdings	%
Mexican Bonos 8.00%, 9/05/24 - 11/07/47	0.69
Colombian TES 10.00%, 7/24/24	0.55
Bahrain Govt Intl Bond 7.00%, 10/12/28	0.45
iShares JP Morgan USD Emerging Markets Bond ETF Zero Coupon, Ukraine Govt Intl Bond 7.75%, 9/01/22 - 9/01/27	0.42
Total	2.49

Country Allocation	%
United States	65.95
United Kingdom	2.84
Japan	2.50
Mexico	2.14
Canada	1.68
Switzerland	1.46
Brazil	1.24
France	1.16
Spain	1.04
Other	19.99

Portfolio Composition	%
Global Credit Fixed Income	39.92
High Dividend Equities	13.99
Non-US Sovereigns	8.30
Low Volatility Equities	7.79
Preferred REITs	7.05
Equity Options Strategies	6.99
US Concentrated Equities	6.54
US Sovereigns	5.63
Opportunistic Equities	2.80
Common REITs	0.99

Credit Quality ^{^^}	%
AAA	14.28
AA	0.08
A	1.40
BBB	16.80
BB	26.01
B	22.10
CCC & Below	7.47
Not Rated	11.59
Short-Term Investments	0.27

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

Prior to 22 February 2018, the Portfolio was named AB Developed Markets Multi-Asset Income Portfolio. All data prior to 22 February 2018 relates to the AB Developed Markets Multi-Asset Income Portfolio.

ⁱ 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, All Market Income Portfolio has been restructured from AB FCP I into AB SICAV I.

[^] 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 may not represent a complete investment program. Some of the principal risks of investing in the Fund include country risk, emerging markets risk, currency risk, illiquid assets risk, allocation risk, portfolio turnover risk, management risk, lack of operating history risk, derivatives risk, borrowing risk, taxation risk, equity securities risk, fixed income securities risk, interest rate risk, prepayment risk, sovereign debt obligations risk and corporate debt risk. These and other risks are described in the Fund's prospectus. 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. 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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