

AB All Market Income Portfolio¹

OBJECTIVE & STRATEGY

The Portfolio seeks to increase the value of your investment over time through a combination of income and capital growth (total return) by typically investing in equity and debt securities of any credit quality of government and corporate issuers anywhere in the world, including emerging markets. The Portfolio may also seek exposure to other asset classes such as real estate, currencies and interest rates, as well as to eligible indices, and is not limited in its exposure to equity, debt securities or currencies. The Investment Manager uses fundamental research and a proprietary quantitative analysis to flexibly adjust investment exposures across various asset classes with the goal of building an optimal risk/return portfolio in all market conditions (top-down and bottom-up approach).

PROFILE

- + **Fund Inception:** 11/12/2014 (Class A)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Currency-Hedged Share**
Classes: AUD, SGD, EUR, GBP, CAD, NZD
- + **Benchmark:** Secured Overnight Financing Rate (SOFR) + 5%†

PORTFOLIO MANAGEMENT & EXPERIENCE

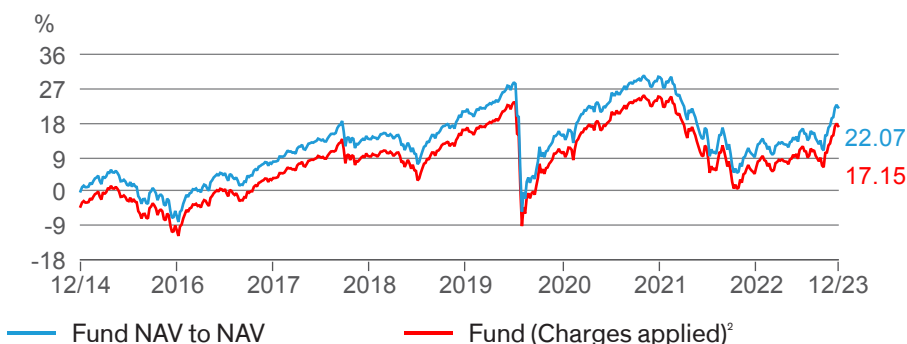
- + **Daniel Loewy, CFA:** 27 years
- + **Fahd Malik:** 17 years
- + **Karen Watkin, CFA:** 23 years

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 the "Fees and Charges" section in each of the Portfolio Descriptions set out in the appendices 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	8.41	8.41	-1.07	1.81	--	1.76
AD USD	8.55	8.55	-1.07	1.83	--	1.79
AD SGD H	6.64	6.64	-1.83	0.99	--	1.19

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
A USD	LU1127386735	ACDMAUA	11/12/2014	18.31
AD USD	LU1127387386	ACDAADU	18/12/2014	8.75
AD SGD H	LU1127388194	ADMADSH	08/01/2015	8.45

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2019	2020	2021	2022	2023
A USD	15.87	-2.52	6.67	-16.27	12.95
AD USD	15.89	-2.45	6.59	-16.30	13.04
AD SGD H	15.06	-3.44	6.53	-16.71	11.05

STATISTICAL DATA (CLASS A USD)

	5 Years
Volatility	11.82%

#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.

Portfolio Statistics	
Net Assets	US \$1,189.30 Million
Effective Duration (Years)	3.36

Top Five Equity Holdings	%
Microsoft Corp.	1.86
Apple, Inc.	1.65
iShares S&P 500 Consumer Staples Sector UCITS ETF	1.22
iShares S&P 500 Health Care Sector UCITS ETF	1.19
Alphabet, Inc.	0.97
Total	6.89

Top Five Fixed Income Holdings	%
AB Emerging Market Corporate Debt Portfolio	0.52
FHLM 10.252%, 02/25/50	0.35
MPH Acquisition Holdings 5.75%, 11/01/28	0.21
Presidio Holdings, Inc. 8.25%, 02/01/28	0.20
Turkiye Govt Intl Bond 9.375%, 01/19/33	0.18
Total	1.46

Country Allocation	%
United States	69.10
United Kingdom	3.92
Canada	2.89
France	2.13
Italy	1.97
Australia	1.78
Germany	1.37
Spain	1.36
Japan	1.26
Other	14.22

Portfolio Exposures	%
Global Credit Fixed Income	41.34
High Dividend Equity	19.96
Global Sovereigns	18.93
Global Equity	11.78
Equity Options Strategies	4.23
Opportunistic Equity	3.76

Credit Quality ^{^^}	%
AAA	13.14
AA	2.63
A	8.38
BBB	20.61
BB	23.45
B	15.39
CCC & Below	5.15
Not Rated	1.26
Short-Term Investments	9.99

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.

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) 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.

^{^^} The highest of S&P, Moody's and Fitch. Not rated securities are those rated by another nationally recognized statistic rating organization and/or AB. Credit quality is a measure of the creditworthiness and risk of a bond or portfolio, based on the issuer's financial condition. AAA is highest and D is lowest. Ratings may not accurately reflect credit risk and are subject to change. 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 (risks typically associated with ordinary market conditions) include ABS/MBS risk, convertible securities risk, currency risk, debt securities risk, depositary receipts risk, derivatives risk, emerging/frontier markets risk, equity securities risk, hedging risk, leverage risk, market risk, prepayment and extension risk, REIT investment risk and structured instruments 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.sg / 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.sg / 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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