



ALLIANCEBERNSTEIN®

AB Dynamic Diversified Portfolio^{1**}

OBJECTIVE & STRATEGY

The Portfolio's objective is to seek to maximize total return. The strategy is designed as a solution for investors who seek long-term growth of capital with moderate volatility by investing in a multi-asset fund that dynamically adjusts investment exposures. The Portfolio's investments may include equity securities and fixed-income instruments, including high-yield securities, real estate-related securities, currencies, commodity-related securities and alternatives with no prescribed limits. The Investment Manager will utilize its proprietary "Dynamic Asset Allocation" strategy to adjust the Portfolio's various investment exposures among these asset classes with the goal of producing an attractive risk/return profile at any particular point in time. The Portfolio invests in a globally diversified portfolio of securities and other financial instruments, including financial derivative instruments ("Derivatives"), that provide investment exposures to a variety of asset classes.

PROFILE

- + **Fund Inception:** 15/04/2011 (Class A)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 August
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Currency-Hedged Share Classes:** EUR
- + **Benchmark:** Secured Overnight Financing Rate (SOFR)‡

PORTFOLIO MANAGEMENT & EXPERIENCE

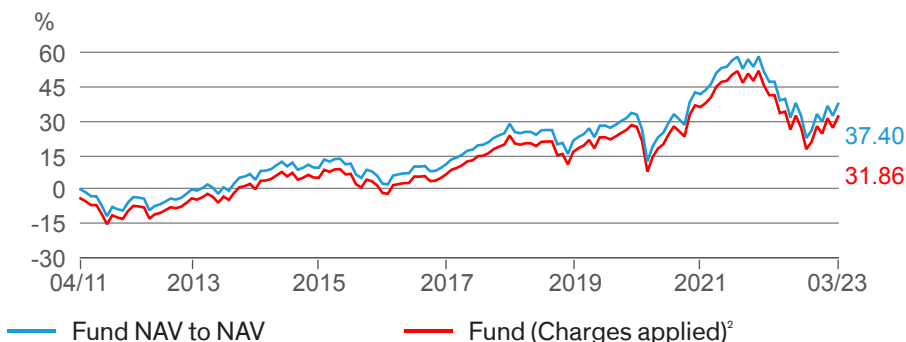
- + **Alexander Barenboym:** 26 years
- + **Daniel Loewy, CFA:** 27 years

MANAGEMENT FEE

Class	%
A	1.70

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	-0.39	-12.26	4.77	0.71	2.53	2.34

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
A USD	LU0592678923	ABDYDAU	15/04/2011	20.61

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2018	2019	2020	2021	2022
A USD	-7.28	15.59	6.75	11.08	-18.14

STATISTICAL DATA (CLASS A USD)

Volatility	5 Years	12.09%
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** As of 15 April 2011, the Portfolio formerly known as the AllianceBernstein—Global Balanced Portfolio was renamed Dynamic Diversified Portfolio and its investment policies were changed.

‡ 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. † Pursuant to the retirement of the London Interbank Offered Rate (LIBOR) at the end of 2021, the benchmark of Dynamic Diversified Portfolio will be changed from 3-Month LIBOR to Secured Overnight Financing Rate (SOFR) effective 1 January 2022. Please refer to Prospectus for more details on benchmark.

Portfolio Statistics	
Net Assets	US \$32.36 Million
Total # of Holdings	581

Top 5 Holdings: Equity	
Microsoft Corp.	2.29
Alphabet, Inc.	1.37
Visa, Inc.	0.88
Amazon.com, Inc.	0.87
Shell PLC	0.82
Total	6.23

Top 5 Holdings: Fixed Income	
U.S. Treasury Notes 2.25%, 02/15/27	2.19
Japan Govt Five Year Bond 0.10%, 12/20/23	1.57
U.S. Treasury Inflation Index (TIPS) 0.125%, 10/15/26	1.33
U.S. Treasury Bonds 1.125%, 08/15/40	1.14
GNMA 5.00%, TBA	0.92
Total	7.15

Portfolio Composition	
Equity %	53.89
Fixed Income %	46.11

Country Allocation	
United States	54.82
Japan	10.89
United Kingdom	6.03
France	4.08
Canada	3.36
Germany	2.19
Switzerland	1.91
China	1.54
Netherlands	1.46
Other	13.72

Sector Exposure: Equity	
Information	17.75
Technology	17.19
Financials	14.57
Health Care	13.42
Consumer Discretionary	11.63
Industrials	11.63
Other	25.44

Sector Exposure: Fixed Income	
Global Governments	47.03
Corporates - Investment Grade	24.57
Covered Bonds	7.28
Mortgage Pass-Throughs	7.22
Governments - Sovereign Agencies	3.08
Other	10.82

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.

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, currency hedged share class risk, dynamic asset allocation risk, illiquid assets risk, allocation risk, portfolio turnover risk, management risk, lack of operating history risk, smaller capitalization companies risk, derivatives risk, borrowing risk, taxation risk, equity securities risk, fixed income securities risk, interest rate risk, fixed-income securities risk—lower-rated and unrated instruments, repayment risk, sovereign debt obligations risk and corporate debt risk. Financial derivative instruments may be used for investment purposes and for the purpose of meeting the investment objective of the fund, and the investment policies or portfolio management techniques of the AB – Dynamic Diversified Portfolio 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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