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EQUITIES

For Investment Professionals only

AB Sustainable Global Thematic Portfolio

Guided by the UN Sustainable Development Goals (UNSDGs), this Portfolio seek to benefit society while generating attractive returns.

United Nations Sustainable Development Goals

AB's Sustainable Global Thematic Portfolio follows the UN Sustainable Development Goals (UNSDGs) as a roadmap for investing. The UNSDGs represent an aspirational view of what the world could look like by 2030—and will require massive private sector investment to achieve. By focusing on economic prosperity, environmental sustainability and social inclusion, the 17 goals aim to end all forms of poverty, fight inequalities and address climate change. This agenda is backed by 193 nations and was brought into effect in January 2016.

Our Themes – Climate, Health, and Empowerment

Business alignment with the UNSDGs can enhance long-term growth potential and reduce risk, which is why we invest exclusively in themes derived from the UNSDGs. The 17 UNSDGs can be broken down further into 169 targets, of which a little over half are investable for equity investors. From there, our three themes are derived: climate, health and empowerment. Each theme is comprised of subthemes, from which investment ideas are generated.

Investment Process

AB Sustainable Global Thematic aims to invest in companies that can make a difference for society and investors. To maximize social impact and investment opportunity, our team puts capital to work in 30 - 60 global companies. Each company must fit into a theme, and also offer attractive return potential. Environmental, social and governance (ESG) factors and risk models are integrated into the investment process to evaluate the potential long-term hazards and return outlook.

Synthetic Risk and Reward Indicator (SRRI)

Lower risk — **Higher risk**

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

The SRRI is from the most recent KIID, available from our website, and may be subject to change.

Investor Profile

This may be suitable for:

The Portfolio will suit higher risk-tolerant investors seeking the medium- to long-term rewards of equity investment.

All data as of 31 March 2020

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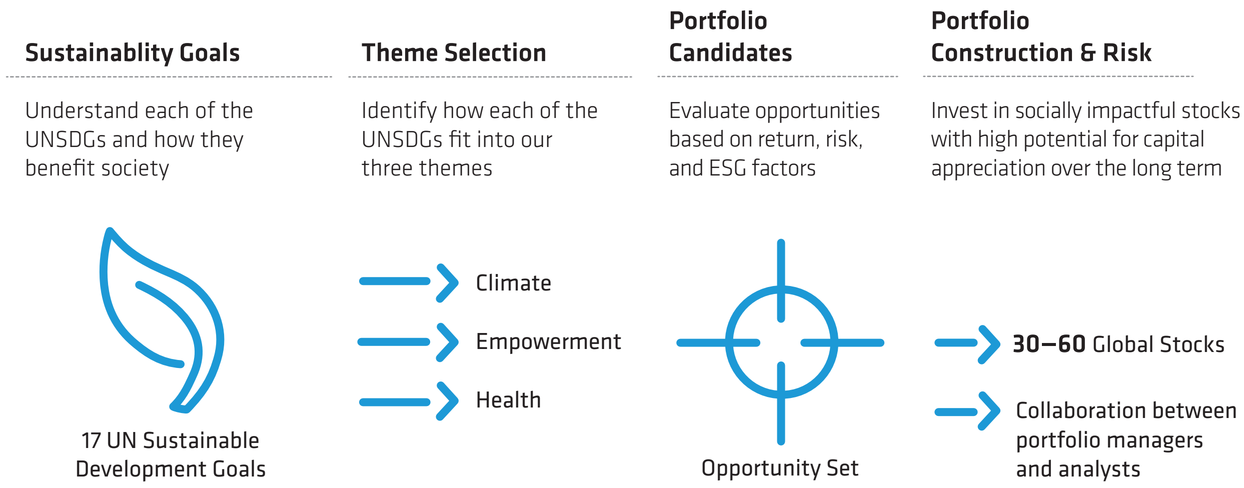
Investment Process Overview



For illustrative purposes only. There can be no assurance that any investment objectives will be achieved.
Source: AllianceBernstein (AB)

Key Information as of 31 March 2020

Portfolio Type	UCITS
Inception Date	1 August 1996
Net Assets	US$657 million
Benchmark	MSCI AC World Index
Morningstar Category	Global Large-Cap Growth Equity
Number of Holdings	54
Active Share	89%
Base Currency	US Dollar
Share Class	USD Accum.
ISIN	LU0069063542
WKN	930572
Valoren	0522663
Entry Charge	Up to 1.50%
Ongoing Charges*	1.19% p.a.

Other share classes are available.

* Ongoing charges includes fees and certain expenses, of the Portfolio as of the most recent KIID, and may be subject to a cap which is reflected above if applicable. Full details of the charges are available in the Portfolio's prospectus.

Risks

Derivatives Risk: The Portfolio may include financial derivative instruments. These may be used to obtain, increase or reduce exposure to underlying assets and may create gearing; their use may result in greater fluctuations of the net asset value.

Emerging-Markets Risk: Where the Portfolio invests in emerging markets, these assets are generally smaller and more sensitive to economic and political factors, and may be less easily traded which could cause a loss to the Portfolio.

Equity Securities Risk: The value of equity investments may fluctuate in response to the activities and results of individual companies or because of market and economic conditions. These investments may decline over short- or long-term periods.

Other Risks Include: Focused portfolio risk, allocation risk, portfolio turnover risk, OTC derivatives counterparties risk, and REITs risk.

These and other risks are described in the Portfolio's prospectus.

Portfolio Managers

Daniel C. Roarty

With over 27 years of industry experience, seven years at AB, Dan serves as Chief Investment Officer of Sustainable Global Thematic. His research experience includes coverage of technology, industrials and financials stocks at Morgan Stanley and Goldman Sachs.

> We see sustainable investing as a competitive advantage. We invest exclusively in companies whose products and services are somehow enabling a more sustainable future. It is about generating economic growth in a way where the benefits are shared more broadly throughout society.
>
> **Daniel C Roarty**

About AllianceBernstein

AllianceBernstein is a leading global investment-management firm, offering a wide range of investment solutions to institutions and individual investors. Our commitment to rigorous research and differentiated insights helps keep our clients at the forefront of change. Our investment capabilities span diverse asset classes, investment styles and geographic markets. They include: Luxembourg-domiciled global, regional and sector-specific equity funds; multi-asset and alternative UCITS funds; and fixed-income strategies that encompass the entire risk/reward spectrum.

Snapshot as of 31 December 2019

US$623 billion of assets under management

Over **3,811 employees** based around the globe working together to share knowledge and insights

51 offices based in **25 countries** across the Americas, Asia, Europe, the Middle East and Australia

Over **50 years** of experience in investment

Further information: **AllianceBernstein.com**

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Important Information

Investment in the Portfolio entails certain risks. The investment returns and principal value of the Portfolio will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Dividends are not paid for all share classes and are not guaranteed. The Portfolio is meant as a vehicle for diversification and does not represent a complete investment program. Prospective investors should read the Prospectus carefully and discuss risks and the Portfolio's fees and charges with their financial advisor to determine if the investment is appropriate for them. The value of an investment can go up or down and past performance is neither indicative of, nor a guarantee of, future results.

The sale of AB Portfolio's may be restricted or subject to adverse tax consequences in certain jurisdictions. This financial promotion 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, investors should review the Portfolio's full Prospectus, together with the Portfolio's Key Investor Information Document 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 AllianceBernstein (Luxembourg) S.à r.l. by visiting www.alliancebernstein.com, or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution. **Note to Readers in Europe:** This information is issued by AllianceBernstein Limited, 50 Berkeley Street, London W1J 8HA, it is for marketing purposes. Registered in England, No. 2551144. AllianceBernstein Limited is authorised and regulated in the UK by the Financial Conduct Authority (FCA). **Note to Readers in Austria and Germany:** Local paying and information agents: Austria—UniCredit Bank Austria AG, Rothschildplatz 1, 1020 Vienna; Germany—ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main. **Note to Readers in Switzerland:** This document is issued by AllianceBernstein Schweiz AG, Zürich, a company registered in Switzerland under company number CHE-306.220.501. AllianceBernstein Schweiz AG is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA) as a distributor of collective investment schemes. Swiss Representative & Swiss Paying Agent: BNP Paribas Securities Services, Paris, Succursale de Zürich. Registered office: Selnaustrasse 16, 8002 Zürich, Switzerland, which is also the place of performance and the place of jurisdiction for any litigation in relation to the distribution of shares in Switzerland. The Prospectus, the key investor information documents, the Articles or management regulations, and the annual and semiannual reports of the concerned fund may be requested without cost at the offices of the Swiss representative.

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