



## Global Thematic Research Portfolio\*

### Portfolio Objective and Strategy

The investment objective of the Portfolio is to achieve long-term capital appreciation. The Portfolio pursues opportunistic growth by investing in a global universe of companies in multiple industries that may benefit from innovation. The Investment Manager utilizes top-down research to find those secular themes that are the long-term drivers of the market outlook across industries. The Manager also uses bottom-up research to identify the most attractive candidates—those with compelling earnings growth prospects and valuations that are aligned with the themes identified in top-down research. The result of this philosophy is a reiterative investment process where the top-down thematic outlook is validated by our bottom up research. It is the combination of the two research views that allow for the conviction to capitalize on compelling investment opportunities that have the potential to add substantial return value.

### Profile\*\*

- |  |  |
|--|--|
| ▶ <b>Domicile:</b> Luxembourg                              | ▶ <b>Convenience Pricing/Reporting Currencies:</b><br>Singapore Dollar (S\$), Euro |
| ▶ <b>Portfolio Inception Date:</b><br>01/08/1996 (Class A) | ▶ <b>Currency-Hedged Share Classes:</b><br>Australian Dollar                       |
| ▶ <b>Fiscal Year End:</b> 31 May                           | ▶ <b>Benchmark:</b> MSCI All Country World Index‡                                  |
| ▶ <b>Net Assets:</b> \$118.12 million                      | ▶ <b>Order Placement Cut-off Time:</b><br>4:00 p.m. US ET#                         |
| ▶ <b>Subscription/Redemption:</b> Daily                    | ▶ <b>Management Fee:</b> 1.70%††   |
| ▶ <b>Base Currency:</b> U.S. Dollar                        |  |

# 12:00 p.m. US ET (6:00 p.m. CET) for Currency-Hedged Share Classes

### Portfolio Management Team

Global Thematic Team

Catherine Wood

Joseph G. Carson

Amy Raskin

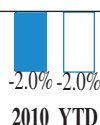
### Top Ten Holdings

	Sector	Holding
Barrick Gold	Materials	1.84%
Volkswagen	Consumer Discretionary	1.76%
Linde	Materials	1.75%
Sun Hung Kai Properties	Financials	1.73%
Denbury Resources	Energy	1.73%
Impala Platinum	Materials	1.72%
Freeport-McMoRan Copper & Gold	Materials	1.69%
Chaoda Modern Agriculture	Consumer Staples	1.68%
Qiagen	Health Care	1.60%
Schlumberger	Energy	1.59%
<b>Total</b>		<b>17.09%</b>

### Calendar Year Performance: Bid-to-Bid

#### Class A†

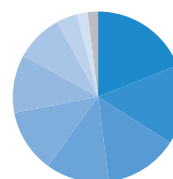
■ Portfolio □ Benchmark‡



Annual Total Returns in U.S. Dollars

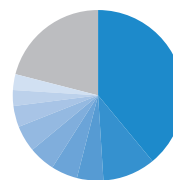
### Portfolio Composition (as % of assets)

#### Sector Allocation



- Financials 19%
- Information Technology 15%
- Consumer Discretionary 14%
- Industrials 12%
- Materials 12%
- Energy 11%
- Health Care 9%
- Consumer Staples 4%
- Telecommunication Services 2%
- Other 2%

#### Country Allocation



- United States 39%
- Japan 10%
- Canada 5%
- Hong Kong 5%
- China 5%
- Brazil 5%
- Germany 4%
- India 3%
- Netherlands 3%
- Other 21%

\* Prior to 30 November 2009 the Portfolio was named AllianceBernstein—Asian Technology Portfolio. All data prior to 30 November 2009 relates to the Asian Technology Portfolio. Also at this time, the Portfolio's strategy and benchmark changed. Please see the prospectus for details.

\*\* Source: AllianceBernstein.

†† Standard & Poor's. Past performance is no guarantee of future results and rating is not a recommendation to purchase, sell or hold the Portfolio.

‡ Inception date: 12/02/2007, Class A (SGD); 24/11/2000, Class A (EUR); 01/08/1996, Class A (USD).

‡ The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. An investor cannot invest directly in an index, and their results are not indicative of the performance for any specific investment, including an AllianceBernstein fund. Indices do not include sales charges or operating expenses associated with an investment in a mutual fund, which would reduce total returns.

†† 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.

**For further information, or to obtain a copy of the Portfolio's Prospectus, please contact your financial advisor.**

**Average Annual Returns: Offer-to-Bid**

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	4.49%	-7.08%	2.91%	-2.84%	2.36%
Class A €	14.12	-5.60	1.41	—	-5.02
Class A \$\$	-1.26	-10.29	—	—	-7.13
Benchmark ‡	11.08	-7.67	2.01	0.81	5.35 <sup>^</sup>

**Cumulative Total Returns: Offer-to-Bid**

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	4.49%	-19.78%	15.43%	-25.03%	38.58%
Class A €	14.12	-15.88	7.27	—	-39.24
Class A \$\$	-1.26	-27.81	—	—	-22.61
Benchmark ‡	11.08	-21.30	10.47	8.39	106.51 <sup>^</sup>

**Average Annual Returns Hedged: Offer-to-Bid<sup>††</sup>**

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A AUD H	—	—	—	—	4.54%

**Cumulative Total Returns Hedged: Offer-to-Bid<sup>††</sup>**

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A AUD H	—	—	—	—	4.54%

<sup>^</sup> Since inception performance is from closest month-end after inception of oldest class shown. See footnotes on page 1 for inception dates.

**NAV Information as of 31/07/2010**

	NAV (US\$)	NAV (€)
Class A	14.44	11.07

**General Fund Information**

	Bloomberg(US\$)	Bloomberg(€)	ISIN(US\$)	ISIN(€)
Class A	ALLATAI LX	ALLATAE LX	LU0069063385	LU0252218267

**NAV Information as of 31/07/2010—Currency-Hedged Share Classes<sup>††</sup>**

	NAV (AUD)
Class A	16.34

**General Fund Information—Currency-Hedged Share Classes<sup>††</sup>**

	Cusip	Bloomberg(AUD)	ISIN(AUD)
Class A	—	ALGIAAH	LU0511384066

<sup>††</sup> 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. 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.

**A Word About Risk**

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, emerging markets risk, currency risk, illiquid assets risk, focused portfolio risk, allocation risk, portfolio turnover risk, management risk, industry/sector risk, derivatives risk, taxation risk, equity securities risk and real estate investment trust risk. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus carefully and discuss risk and the fund's fees and charges with their financial adviser to determine if the investment is appropriate for them.

**The sale of shares in AllianceBernstein funds may be restricted in certain jurisdictions. In particular shares may not be offered or sold, directly or indirectly in the United States or to U.S. Persons, as is more fully described in the Fund's Prospectus. Further details may be obtained from the Fund's distributor.**

A portfolio of ACMBernstein SICAV, an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of Luxembourg, which conducts business outside Germany, Austria and Switzerland under the name AllianceBernstein.

AllianceBernstein (Luxembourg) S.A. is the management company of the Portfolio and has appointed AllianceBernstein (Singapore) Ltd. (Company Registration No. 199703364C) as its agent for service of process and as its Singapore representative.

**# Past performance is not indicative of future results.** Total returns, provided by AllianceBernstein, 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, Contingent Deferred Sales Charge (CDSC) 4-3-2-1% for Class B shares depending on holding period, Offer-to-Bid. For Class A shares, maximum front-end load (FEL): Up to 6.25%. 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. Shares of the Portfolio are offered only pursuant to the Portfolio's current prospectus together with the most recent financial statements. 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. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations.

For a full list of available share classes and detailed fund information, please visit our website at [www.alliancebernstein.com/investments](http://www.alliancebernstein.com/investments)

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