



Global Growth Trends Portfolio

Portfolio Objective and Strategy

The Portfolio seeks long-term capital growth by investing in a global portfolio of equity securities. The Portfolio currently consists of six sub-portfolios, each managed by an in-house, senior sector analyst-manager. Currently, these sectors consist of health care, infrastructure, consumer growth, information technology, energy & natural resources and finance. Applying a research-driven, bottom-up stock selection process, each of the sub-portfolio analyst-managers uses the Investment Manager's proprietary research to seek attractive companies in their sectors.

Profile*

- | | |
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| ▶ Domicile: Luxembourg | ▶ Base Currency: U.S. Dollar |
| ▶ Portfolio Inception Date:
11/04/1995 (Class A) | ▶ Convenience Pricing/Reporting Currencies:
Singapore Dollar (S\$), Euro |
| ▶ Fiscal Year End: 31 August | ▶ Benchmark: MSCI World Index‡ |
| ▶ Net Assets: \$1,230.75 million | ▶ Order Placement Cut-off Time:
4:00 p.m. US ET |
| ▶ Subscription/Redemption: Daily | ▶ Management Fee: 1.70%†† |

Portfolio Management Team

Global Growth Trends Investment Team

Steve Nussbaum
Jane E. Schneirov
William Johnston
Paul Vogel

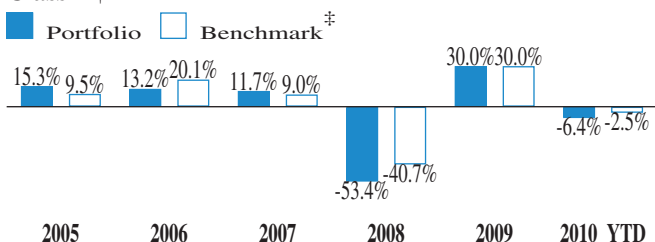
David Robinson
Janet Walsh
Christopher Toub

Top Ten Holdings

	Sector	Holding
Apple	Information Technology	1.99%
Wells Fargo	Financials	1.85%
Credit Suisse	Financials	1.79%
Goldman Sachs	Financials	1.64%
JPMorgan Chase	Financials	1.59%
Rio Tinto	Materials	1.54%
PepsiCo	Consumer Staples	1.37%
Google	Information Technology	1.30%
Standard Chartered	Financials	1.29%
Vale	Materials	1.28%
Total		15.64%

Calendar Year Performance: Bid-to-Bid

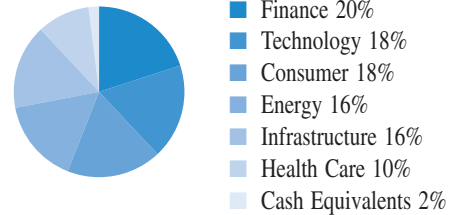
Class A†



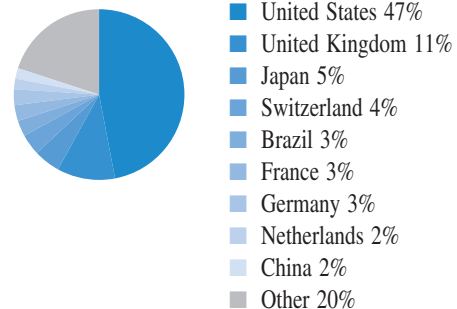
Annual Total Returns in U.S. Dollars

Portfolio Composition (as % of assets)

Sector Allocation



Country Allocation



* 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: 12/04/2006, Class A (SGD);07/06/2000, Class A (EUR);11/04/1995, Class A (USD).

‡ The MSCI World Index is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance. The MSCI World Index consists of 23 developed market country indices. 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	2.03%	-16.55%	-5.39%	-2.91%	5.78%
Class A \$\$	-3.49	-19.42	—	—	-13.11
Class A €	11.53	-15.18	-6.76	-6.17	-5.90
Benchmark ‡	9.83	-8.45	0.94	0.05	5.19 [^]

Cumulative Total Returns: Offer-to-Bid†#

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	2.03%	-41.88%	-24.18%	-25.56%	136.27%
Class A \$\$	-3.49	-47.68	—	—	-45.37
Class A €	11.53	-38.99	-29.52	-47.12	-46.02
Benchmark ‡	9.83	-23.27	4.76	0.45	116.37 [^]

[^] Since inception performance is from closest month-end after inception date of Class A. See footnotes on page 1 for inception dates.

NAV Information as of 31/07/2010

	NAV (US\$)	NAV (\$)	NAV (€)
Class A	39.22	53.38	30.08

General Fund Information

	Bloomberg(US\$)	Bloomberg(€)	ISIN(US\$)	ISIN(€)
Class A	ALLGLAI LX	ALLGLAE LX	LU0057025933	LU0232552355

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, portfolio turnover risk, management risk, industry/sector risk, derivatives risk, borrowing risk, taxation risk and equity securities 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 a mutual investment fund (Fonds commun de placement) organized 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, none for Class C shares, 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

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