



# AB Developed Markets Multi-Asset Income Portfolio<sup>1</sup>

## Portfolio Objective and Strategy

The Portfolio seeks income generation and long-term growth of capital by obtaining exposure primarily to the equity and debt securities of developed market issuers. The portfolio management team relies on both intensive bottom-up analysis and top down risk/return research to construct a portfolio that responds to changing market conditions by actively allocating between equity securities, fixed-income securities, currencies, cash and cash equivalents.

## Profile\*

- ▶ **Domicile:** Luxembourg
- ▶ **Portfolio Inception Date:** 02/11/2004 (Class AX)
- ▶ **Fiscal Year End:** 31 August
- ▶ **Net Assets:** \$103.06 million
- ▶ **Subscription/Redemption:** Daily
- ▶ **Base Currency:** U.S. Dollar
- ▶ **Convenience Pricing/Reporting Currencies:** Singapore Dollar (S\$), Euro
- ▶ **Order Placement Cut-off Time:** 4:00 p.m. US ET#
- ▶ **Management Fee:** 1.50%††

## Portfolio Management Team

Multi-Asset Solutions Team  
**Morgan C. Harting, CFA, CAIA**  
Portfolio Manager — Multi-Asset Solutions

**Daniel Loewy, CFA**  
Chief Investment Officer & Co-Head  
— Multi-Asset Solutions

**Vadim Zlotnikov**  
Chief Market Strategist & Co-Head — Multi-Asset Solutions

## Top Five Active Equity Holdings

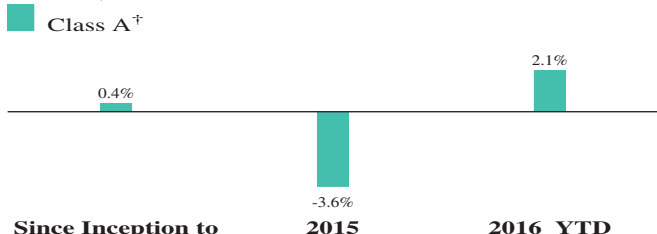
Microsoft	1.45%
Pfizer	1.37%
Altria	1.34%
Swiss Re	1.14%
Philip Morris Intl	1.10%
<b>Total</b>	<b>6.40%</b>

## Top Five Active Fixed Income Holdings

Brazil Notas do Tesouro Nacl 10.00%, 1/01/17-1/01/25	0.67%
Ivory Coast Govt Intl 5.75%, 12/31/32	0.30%
FHLM 9.783%, 4/25/28	0.25%
Cemex 7.25%, 1/15/21	0.23%
Altice Financing 6.625%, 2/15/23	0.22%
<b>Total</b>	<b>1.67%</b>

## Calendar Year Performance: Bid-to-Bid

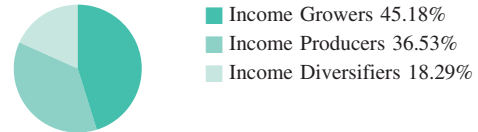
### Class A†



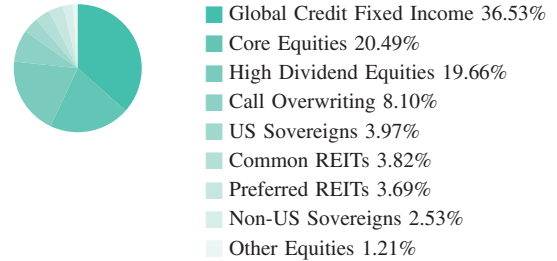
**Past performance is no guarantee of future results.** Performance is shown in U.S. Dollar terms and, accordingly, the actual return achieved by a non-U.S. Dollar based investor may increase or decrease due to currency fluctuations.

## Portfolio Composition

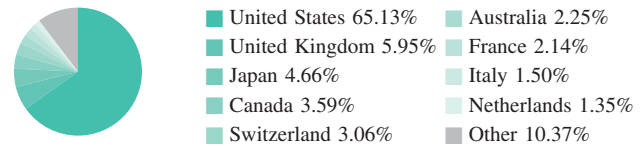
### Portfolio Allocation



### Portfolio Composition



### Country Allocation



Holdings are expressed as a percentage of total investments and may vary over time.

\* Source: AllianceBernstein.

† Inception date: 11/12/2014, Class A (USD).

†† 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	-7.49%	—	—	—	-4.01%

**Cumulative Total Returns: Offer-to-Bid†#^**

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	-7.49%	—	—	—	-5.18%

**NAV Information as of 31/03/2016**

	NAV (US\$)	NAV (S\$)	NAV (€)
Class A	14.82	—	—

**General Fund Information**

	Bloomberg(US\$)	Bloomberg(€)	ISIN(US\$)	ISIN(€)
Class A	ACDMAUA:LX	—	LU1127386735	—

**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, illiquid assets risk, allocation risk, portfolio turnover risk, management risk, lack of operating history risk, derivatives risk, borrowing risk, taxation risk, equity securities risk, fixed income securities risk, interest rate risk, prepayment risk, sovereign debt obligations risk and corporate debt risk. 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.abglobal.com](http://www.abglobal.com) or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.**

<sup>1</sup> The Portfolio is a portfolio of AB FCP I (referred to as "AB"), a mutual investment fund (fonds commun de placement) organized under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, the Fund's legal name was ACMBernstein, its trading name was AllianceBernstein.

AllianceBernstein (Luxembourg) S.à.r.l. 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 no guarantee 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/A2 shares. 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. 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.abglobal.com](http://www.abglobal.com)

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