AllianceBernstein

FACT SHEET
as of 30/09/2014

Asia Pacific Equity Income Portfolio

Portfolio Objective and Strategy

The investment objective of the Portfolio is income generation and long-term growth of capital. The Portfolio seeks to achieve its investment objective by investing in a portfolio of equity securities of companies in the Asia-Pacific ex-Japan region. The Investment Manager believes that, over time, securities that have high dividend yield and are undervalued by the market relative to their long-term earnings power can provide high return and low volatility. Accordingly, the Investment Manager will utilize its proprietary risk/return quantitative model and fundamental analyst expertise to build a portfolio that seeks to combine high dividend yield and high return with low volatility.

Profile*

- **Domicile:** Luxembourg
- **Portfolio Inception Date:** 12/09/2013 (Class A)
- **Fiscal Year End:** 31 May
- **Net Assets:** $6.18 million
- **Subscription/Redemption:** Daily
- **Base Currency:** U.S. Dollar
- **Convenience Pricing/Reporting Currencies:** Hong Kong Dollar
- **Currency-Hedged Share Classes:** Australian Dollar, British Pound, Canadian Dollar, Chinese Renminbi, New Zealand Dollar, Singapore Dollar
- **Benchmark:** MSCI AC Asia-Pacific ex-Japan Index‡
- **Order Placement Cut-off Time:** 6:00 p.m. CET#
- **Total # of Holdings:** 71

12:00 p.m. Hong Kong Time for RMB Hedged Share Classes.

Portfolio Management Team

Asia Ex-Japan Equity Senior Investment Management Team

Stuart Rae
Chairman & Chief Investment Officer

Irene Goh
Senior Portfolio Manager — Equities

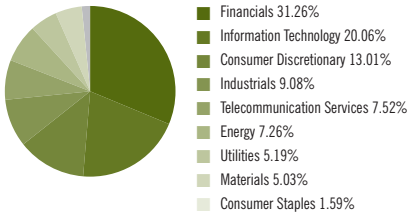
Katsuhiko Mano
Portfolio Manager — Asia Pacific Equities

Top Ten Holdings

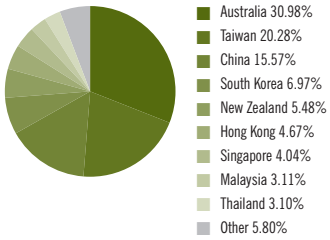
	Sector	Holding
Woodside Petroleum	Energy	4.10%
Bank of Queensland	Financials	3.70%
Huadian Power Intl	Utilities	3.58%
SK Telecom	Telecommunication Services	3.46%
Casetek Holdings	Information Technology	3.14%
Berjaya Sports Toto	Consumer Discretionary	3.11%
Suncorp Group	Financials	3.10%
Huaku Development	Financials	3.03%
Air New Zealand	Industrials	2.97%
VTech Holdings	Information Technology	2.24%
Total		**32.43%**

Portfolio Composition

Sector Allocation



Country Allocation



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

Calendar Year Performance

Class A†

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.

* Source: AllianceBernstein.

† Inception dates: 12/09/2013 - Classes A (USD), A (HKD), C (USD), C (HKD), I (USD), I (HKD), AD (AUD) H, AD (CAD) H, AD (GBP) H, BD (AUD) H, BD (CAD) H, BD (GBP) H.

‡ The MSCI AC (All Country) Asia-Pacific ex-Japan Index captures large- and mid-cap representation across 4 of 5 developed-market countries (excluding Japan) and 8 emerging-market countries in the Asia-Pacific region. Developed-market countries include: Australia, Hong Kong, New Zealand and Singapore. Emerging-market countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand. With 683 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. 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.

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Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV	ISIN	CUSIP	Bloomberg
A	-6.28%	-2.60%	4.27%	6.47%	—	—	—	7.17%	16.13	LU0965511347	L5529X113	ABAPEAU:LX
C	-6.25	-2.67	4.02	6.08	—	—	—	6.72	16.06	LU0965511859	L5529X303	ABAPEIC:LX
I	-6.17	-2.40	4.97	7.39	—	—	—	8.05	16.27	LU0965511933	L5529X329	ABAPEAI:LX
Benchmark‡	-7.25	-3.26	3.59	5.96	—	—	—	5.67[1]	—	—	—	—

Convenience Pricing: Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV	ISIN	CUSIP	Bloomberg
A HKD	-6.10%	-2.43%	4.41%	6.60%	—	—	—	7.30%	125.24	LU0965512311	L5529X105	—
C HKD	-6.07	-2.49	4.16	6.20	—	—	—	6.86	124.70	LU0965512824	L5529X295	—
I HKD	-5.99	-2.23	5.11	7.52	—	—	—	8.19	126.33	LU0965513129	L5529X311	—

Currency-Hedged Share Classes[2]: Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV	ISIN	CUSIP	Bloomberg
AD AUD H	-6.21%	-2.11%	5.76%	8.41%	—	—	—	9.03%	15.31	LU0965513806	L5529X147	ABAPEAA:LX
BD AUD H	-6.29	-2.41	4.93	7.31	—	—	—	7.91	15.29	LU0965514010	L5529X246	ABAPEBA:LX
AD CAD H	-6.20	-2.44	4.51	6.94	—	—	—	7.62	15.33	LU0965514796	L5529X154	ABAPEAC:LX
BD CAD H	-6.39	-2.80	3.70	5.85	—	—	—	6.51	15.31	LU0965514952	L5529X253	ABAPEBC:LX
AD GBP H	-6.34	-2.62	4.45	6.65	—	—	—	7.28	15.36	LU0965515173	L5529X162	ABAPEAG:LX
BD GBP H	-6.36	-2.79	3.71	5.64	—	—	—	6.24	15.35	LU0965515330	L5529X261	ABAPEBG:LX

[1] Since inception performance is from closest month-end after inception of oldest class shown. See footnotes on page 1 for inception dates.

[2] 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. 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.

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, but do not reflect sales charges. Fund returns are annualized for periods longer than one year. 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.

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, currency hedged share class risk, illiquid assets risk, portfolio turnover risk, management risk, lack of operating history risk, smaller capitalization companies 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.

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, investors should review the fund's full prospectus, together with the fund's Key Investor Information Document (KIID) 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 authorized for distribution.

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 and Austria under the name AllianceBernstein.

The representative and paying agent of the Fund in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, KIID, Articles of Incorporation (SICAVs) / Management Regulations (FCPs) and the annual and semi-annual reports of the Fund may be requested without cost at the office of the Swiss Representative.

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