



Global Growth Trends Portfolio

Portfolio Objective and Strategy

The Portfolio seeks long term growth of capital by investing in an actively managed portfolio of equity securities of issuers from markets around the world, including developed markets as well as emerging markets. In selecting securities for investment, the Investment Manager seeks to identify companies whose growth potential appears likely to outpace market expectations and focus investments on companies exposed to or poised to benefit from secular growth trends.

Profile*

- ▶ **Domicile:** Luxembourg
- ▶ **Portfolio Inception Date:** 11/04/1995 (Class A)
- ▶ **Fiscal Year End:** 31 August
- ▶ **Net Assets:** \$757.48 million
- ▶ **Subscription/Redemption:** Daily
- ▶ **Base Currency:** U.S. Dollar
- ▶ **Convenience Pricing/Reporting Currencies:** Euro
- ▶ **Benchmark:** MSCI World Index‡
- ▶ **Order Placement Cut-off Time:** 4:00 p.m. US ET
- ▶ **Total # of Holdings:** 83

Portfolio Management Team

Daniel C. Roarty, CFA
CIO — Global Growth & Thematic Equities

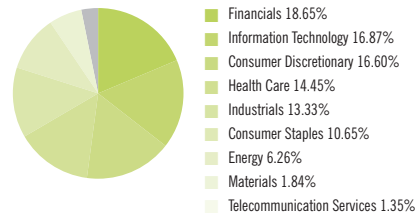
Tassos Stassopoulos
Portfolio Manager — Global Growth & Thematic Equities

Top Ten Holdings

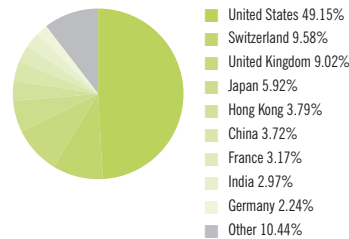
	Sector	Holding
Visa	Information Technology	2.93%
Roche Holding	Health Care	2.56%
Danaher	Industrials	2.38%
Google	Information Technology	2.22%
Partners Group Holding	Financials	2.05%
Anheuser-Busch InBev	Consumer Staples	2.02%
Schlumberger	Energy	1.93%
Parker-Hannifin	Industrials	1.92%
Monsanto	Materials	1.84%
AIA Group	Financials	1.81%
Total		21.66%

Portfolio Composition

Sector Allocation



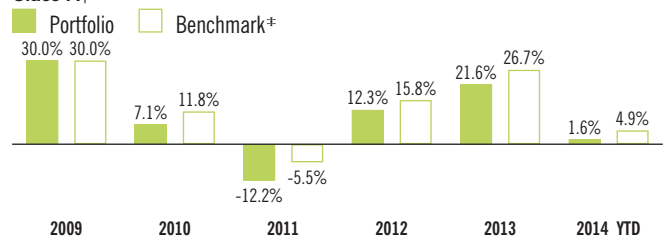
Country Allocation



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

Calendar Year Performance

Class A†



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.

* Source: AB.

† Inception dates: 25/10/1991 - Classes AX (USD), BX (USD). 04/04/1995 - Class B (USD). 11/04/1995 - Class A (USD). 13/02/1997 - Class I (USD). 02/02/2000 - Class C (USD). 07/06/2000 - Class A (EUR). 24/11/2000 - Classes B (EUR), C (EUR), I (EUR).

‡ The MSCI World Index is a free float-adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Index consists of the following 24 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States.

Global Growth Trends Portfolio

FACT SHEET
as of 31/12/2014

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	-2.56%	-0.18%	1.62%	1.62%	11.55%	5.47%	1.43%	6.45%	54.70	LU0057025933	L00215233	ALLGLAI:LX
B	-2.65	-0.44	0.60	0.60	10.44	4.43	0.43	5.43	43.44	LU0057026071	L00215241	ALLGLBI:LX
C	-2.58	-0.27	1.18	1.18	11.05	5.00	0.98	0.60	51.33	LU0102831160	L00215761	ACMGGCI:LX
I	-2.50	0.03	2.45	2.45	12.44	6.32	2.25	5.34	63.22	LU0079428008	L00215258	ALLGBII:LX
AX	-2.52	-0.05	2.13	2.13	12.11	6.00	1.94	8.07	60.41	LU0034955152	L0167E105	ALLGAXI:LX
BX	-2.53	-0.06	2.14	2.14	12.10	6.00	1.69	7.34	51.62	LU0034955236	L0167E113	ALLGBXI:LX
Benchmark [‡]	-1.61	1.01	4.94	4.94	15.47	10.20	6.03	6.74 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 EUR	0.20%	4.15%	15.25%	15.25%	14.10%	9.07%	2.60%	-1.15%	45.19	LU0232552355	—	ALLGLAE:LX
B EUR	0.14	3.88	14.12	14.12	12.96	7.99	1.58	-2.36	35.89	LU0232558048	—	ALLGLBE:LX
C EUR	0.17	4.02	14.75	14.75	13.59	8.58	2.13	-1.82	42.40	LU0232575489	—	ACMGGCE:LX
I EUR	0.27	4.38	16.20	16.20	15.01	9.95	3.42	-0.59	52.23	LU0232558980	—	ALLGBIE:LX

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

Past performance is no guarantee of future results. Total returns, provided by AB, 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, 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.

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.abglobal.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, a mutual investment fund (fonds commun de placement) organized under the laws of Luxembourg.

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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