



AB Fixed Maturity Bond 2025 Portfolio

Strategy

Seeks attractive yield over the term of the Portfolio by:

- Investing primarily in fixed-income securities that mature on or before the Portfolio's maturity date of 31 December 2025
- Investing at least 90% of the Portfolio's assets in US dollar-denominated fixed-income securities issued by corporate, sovereign and other governmental issuers in developed markets
- Investing a significant percentage of the portfolio in investment grade fixed-income securities issued in the U.S.
- The Portfolio will not invest more than 20% of its net assets in one sector, nor will it invest directly in emerging markets

Profile

The Portfolio will suit medium- to higher-risk-tolerant investors seeking the rewards of a fixed-income investment held to the Portfolio's stated maturity date of 31 December 2025.

- Fund Inception:** 16/08/2022
- Domicile:** Luxembourg
- Fiscal Year End:** 31-December
- Subscription/Redemption:** Daily, open only for up to 12 weeks after inception
- Net Assets:** \$240,15 million
- Total # of Holdings:** 149
- Order Placement Cutoff Time:** 1PM CET
- Base Currency:** US Dollar
- Currency-Hedged Share Classes:** Euro, Hong Kong Dollar, Pound Sterling, Singapore Dollar
- Term:** The Portfolio will be liquidated on 31 December 2025, provided that the Board may defer such liquidation for up to four months

Portfolio Management & Experience

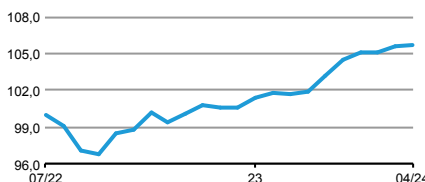
- Fahd Malik:** 18 years
- Matthew S. Sheridan, CFA:** 27 years
- Tiffany Wong, CFA:** 17 years
- Serena Zhou:** 14 years

Risk Profile



The risk indicator assumes you keep your investment in the Portfolio for 5 years. This is the recommended holding period for this Portfolio. You may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back. The summary risk indicator (SRI) is a guide to the level of risk of this Portfolio compared to other investment funds. It shows how likely it is that the Portfolio will lose money because of movements in the markets.

Growth of USD 10,000



Past performance does not guarantee future results.

The performance shown is net of ongoing charges and assumes an investment of USD 10,000 at inception of the share class. Other personal securities account costs (e.g., custody fees) may additionally reduce performance.

Complete 12 Month Returns %

Class	05/14 04/15	05/15 04/16	05/16 04/17	05/17 04/18	05/18 04/19	05/19 04/20	05/20 04/21	05/21 04/22	05/22 04/23	05/23 04/24
I2 USD	-	-	-	-	-	-	-	-	-	4,82
IT USD	-	-	-	-	-	-	-	-	-	4,83

Past performance does not guarantee future results.

Performance % (Returns Are Annualized For Periods Longer Than One Year)

Class	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
I2 USD	0,07	1,12	4,82	-	-	-	3,31
IT USD	0,08	1,11	4,83	-	-	-	4,72

Past performance does not guarantee future results.

Calendar Year Performance %

Class	2019	2020	2021	2022	2023
I2 USD	-	-	-	-	5,83
IT USD	-	-	-	-	5,84

Past performance does not guarantee future results. The value of investments and the income from them will vary. Your capital is at risk. Performance data are provided in the share class currency, and include the change in net asset value and the reinvestment of any distributions paid on Portfolio shares for the period shown. Performance data are net of management fees, but do not reflect sales charges or the effect of taxes. Returns for other share classes will vary due to different charges and expenses.

Source: AllianceBernstein (AB).

Share Class Information

Class	ISIN	Bloomberg	Inception	Dist. Yield ¹	Dividend ²	Net Asset Value ³
12 USD	LU2497412648	ABF2512:LX	16/08/2022	-	-	105,70
IT USD	LU2497412721	ABF251T:LX	21/09/2022	4,63	0,39	100,06

NOTES

¹Yields are calculated based on the latest available distribution rate per share for a particular class. The yield is not guaranteed and will fluctuate.

²For distributing classes, a Portfolio may pay dividends from gross income (before reduction for fees and expenses), realized and unrealized gains, and capital attributable to the relevant class. Investors should note that distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the net asset value per unit for the relevant class. Distributions out of capital may be taxed as income in certain jurisdictions.

³Net asset value is denominated in the share class currency.

Fees & Charges

Class	Max Entry Charge %*	Exit Charge	Ongoing Charge %**	Performance Fee
12 USD	1,50	none	0,47	none
IT USD	1,50	none	0,47	none

Ongoing charges include fees and certain expenses of the Portfolio as of the most recent KID, and may be subject to a cap which is reflected above if applicable. Full details of the charges are available in the Portfolio's prospectus. *This is the maximum figure; the entry charge may be less than this. **Ongoing Charge include management fees and other administrative or operating costs. This is an estimate based on actual costs over the last year.

Holdings & Allocations

Top Ten Holdings	%
Intl Flavors & Fragrances 1.23%, 10/01/25	1,33
Royalty Pharma PLC 1.20%, 09/02/25	1,33
Bunge Ltd. Finance Corp. 1.63%, 08/17/25	1,32
Viatisr, Inc. 1.65%, 06/22/25	1,31
NRG Energy, Inc. 2.00%, 12/02/25	1,31
Nissan Motor Co., Ltd. 3.522%, 09/17/25	1,30
Aviation Capital Group 4.125%, 08/01/25	1,30
Energy Transfer LP 5.95%, 12/01/25	1,30
LYB Intl Finance III 1.25%, 10/01/25	1,30
American Tower Corp. 1.30%, 09/15/25	1,29
Total	13,09

Source: AllianceBernstein (AB). Portfolio holdings and weightings are subject to change.

[†]The lowest of S&P and Moody's. Credit quality is a measure of the creditworthiness and risk of a bond or portfolio, based on the issuer's financial condition. AAA is highest and D is lowest. Ratings may not accurately reflect credit risk and are subject to change.

Portfolio Statistics

Effective Duration	1,20 Yrs.
Average Credit Quality	BBB
Yield to Worst %	6,04

Currency Allocation	%
Corporate Bonds	100,00
Currency Allocation	%
US Dollar	100,00

Country Allocation	%
United States	73,80
United Kingdom	4,56
Germany	4,26
Ireland	3,77
Japan	3,61
Italy	2,54
Canada	1,85
France	1,54
Australia	1,27
Other	2,80

Credit Quality [†]	%
AA	0,37
A	3,42
BBB	88,01
BB	5,68
B	1,36
CCC & Below	0,82
Other	0,34

Investment Risks To Consider These and other risks are described in the Portfolio's prospectus.

Investment in the Portfolio entails certain risks. Investment returns and principal value of the Portfolio will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Some of the principal risks of investing in the Portfolio include:

Country Risk: Where the Portfolio invests in a single country, these assets are generally smaller, more sensitive to economic and political factors, and may be less easily traded which could cause a loss to the Portfolio.

Emerging-Markets Risk: Where the Portfolio invests in emerging markets, these assets are generally smaller and more sensitive to economic and political factors, and may be less easily traded, which could cause a loss to the Portfolio.

Currency Risk: Investments may be denominated in one or more currencies which are different from the Portfolio's base currency. Currency movements in the investments may significantly affect the net asset value of the Portfolio.

Currency-Hedged Share Class Risk: The risk that, under certain circumstances, the currency hedging transactions used as part of a hedging strategy to mitigate currency exposure risk between the Base currency and the Offered currency, may result in liabilities affecting the Net Asset Value (NAV) of other share classes within the Portfolio.

Liquidity Risk: The risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.

Management Risk: The use of derivative transactions may not achieve anticipated benefits or may realise losses, adversely impacting the Portfolio, if the Investment Manager is not able to correctly predict price movements, interest rates or currency exchange rate movements and, in addition, does not appropriately understand the derivative or the underlying instrument.

Lack of Operating History Risk: Certain portfolios may be recently formed and have no operating history.

Derivatives Risk: The Portfolio may include financial derivative instruments. These may be used to obtain, increase or reduce exposure to underlying assets and may create gearing; their use may result in greater fluctuations of the net asset value.

OTC Derivatives Transaction Risk: Transactions in OTC derivatives markets may have generally less governmental regulation and supervision than transactions entered into on organised exchanges. These will be subject to the risk that its direct counterparty will not perform its obligations and that the portfolio will sustain losses.

Taxation Risk: Securities may be subject to taxation resulting from income or realised capital gains and double-tax treaties may or may not exist within the jurisdictions of these investments. In addition, applicable tax laws and interpretations thereof may change. There is a risk that withholding tax may therefore be applied by the country of residence of the issuer, which is neither refundable or subject to reduction and could adversely affect the Net Asset Value (NAV) of the Portfolio.

Fixed-Income Securities Risk: The value of these investments will change in response to fluctuations in interest rates and currency exchange rates, as well as changes in the credit quality of the issuer. Also, medium, lower and unrated securities may be subject to wider fluctuations in yield and market values than higher-rated securities.

Fixed-Income Securities Risk—Interest Rates: The value of a portfolio's Shares will fluctuate with the value of its investments. The value of a portfolio's investments in fixed-income securities will change as the general level of interest rates fluctuates. During periods of falling interest rates, the values of fixed-income securities generally rise, although if falling interest rates are viewed as a precursor to a recession, the values of a portfolio's securities may fall along with interest rates. Conversely, during periods of rising interest rates, the values of fixed-income securities generally decline. Changes in interest rates have a greater effect on fixed-income securities with longer maturities and durations than those with shorter maturities and durations.

Lower-Rated and Unrated Instruments Risk: These securities are subject to a greater risk of loss of capital and interest, and are usually less liquid and more volatile. Some investments may be in high-yielding fixed-income securities, so the risk of depreciation and capital losses may be unavoidable.

Prepayment Risk: The risk that in periods of falling interest rates, issuers may pay principal sooner than expected, exposing the Portfolio to a lower rate of return upon reinvestment of principal.

Sovereign Debt Obligations Risk: The risk that government-issued debt obligations will be exposed to direct or indirect consequences of political, social and economic changes in various countries. Political changes or the economic status of a country may impact the willingness or ability of a government to honour its payment obligations.

Corporate Debt Obligations Risk: The risk that a particular issuer may not fulfill its payment and other obligations. In addition, an issuer may experience adverse changes to its financial position or a decrease in its credit rating resulting in increased debt obligation price volatility and negative liquidity. There may also be a higher risk of default.

Real Estate Investment Trust (REIT) Risk: Investing in equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of any credit extended. REITs depend on management skills, are not diversified, subject to heavy cash-flow dependency, default by borrowers and self-liquidation and subject to interest-rate risks.

This is a marketing communication

The Portfolio no longer accepts subscriptions.

Dividends are not paid for all share classes and are not guaranteed. The Portfolio is meant as a vehicle for diversification and does not represent a complete investment program. Before making an investment decision, prospective investors should read the prospectus carefully and discuss risk and the Portfolio's fees and charges with their financial adviser to determine if the investment is appropriate for them. This financial promotion is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who may otherwise lawfully receive it. Investors should review the Portfolio's full Prospectus, together with the Portfolio's Key Investor Information Document (KIID) or Key Information Document (KID) 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 www.eifs.lu/alliancebernstein, or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.

Investors are encouraged to consult their independent financial advisors regarding the suitability of Shares of the Portfolio for their investment needs.

Past performance does not guarantee future results. The actual return achieved by investors in other currencies may increase or decrease as a result of currency fluctuations. 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.

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