



AB Global Bond Portfolio

Portfolio Objective and Strategy

The Portfolio seeks a high total investment return by investing in a global portfolio of investment grade, fixed income securities. Non-U.S. dollar denominated positions may be hedged into U.S. dollars in an effort to minimize the risks of currency fluctuations. In evaluating securities, the Investment Manager will utilize its internal credit analysis resources as well as financial and economic information obtained from other sources.

Profile*

- **Domicile:** Luxembourg
- **Portfolio Inception Date:** 14.10.1996 (Class A)
- **Fiscal Year End:** 31 August
- **Net Assets:** \$691.48 million
- **Subscription/Redemption:** Daily
- **Base Currency:** U.S. Dollar
- **Convenience Pricing/Reporting Currencies:** Euro
- **Currency-Hedged Share Classes:** Australian Dollar, British Pound, Canadian Dollar, Euro
- **Benchmark:** Barclays Global 1-3 Year Treasury Index (USD hedged)†~
- **Order Placement Cut-off Time:** 4:00 p.m. US ET#
- **Average Duration (Years):** 1.65
- **Average Credit Quality:** AA-
- **Standard Deviation:** 3 Yrs: 0.71%
5 Yrs: 1.15%
- **Total # of Holdings:** 216

~ Effective 14 December 2012, the benchmark for the Portfolio has changed as noted above. As of 1 January 2013, performance data reflects the new benchmark. Benchmark performance prior to 1 January 2013 represents the Portfolio's prior benchmark, the Barclays Capital Global Aggregate Index (USD hedged).

12:00 p.m. US ET (6:00 p.m. CET) for Currency-Hedged Share Classes

Portfolio Management Team

Global Fixed Income Team

Daniel Loughney
Portfolio Manager

John Taylor
Portfolio Manager

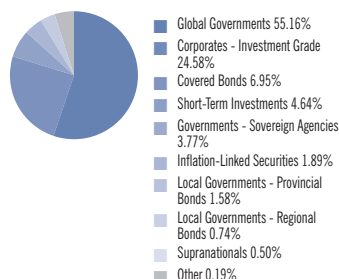
Matthew Sheridan, CFA
Portfolio Manager

Top Ten Holdings

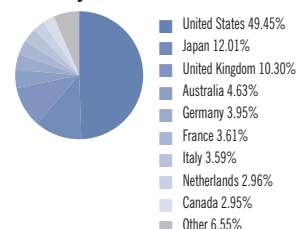
	Holding
U.S. Treasury Bonds 8.75%, 5/15/17 - 8/15/20	11.84%
U.S. Treasury Notes 4.50%, 5/15/17	6.59%
Japan Govt 20-Yr Bond 3.00%, 9/20/17	5.29%
U.S. Treasury Notes 4.75%, 8/15/17	4.29%
U.S. Treasury Notes 3.50%, 2/15/18 - 5/15/20	3.74%
U.S. Treasury Notes 4.625%, 2/15/17	3.69%
U.S. Treasury Bonds 8.875%, 8/15/17	3.33%
Australia Govt Bond 124 5.75%, 5/15/21	3.27%
U.S. Treasury Inflation Index 0.125%, 4/15/19 - 4/15/20	1.89%
U.S. Treasury Bonds 7.50%, 11/15/16	1.87%
Total	45.80%

Portfolio Composition

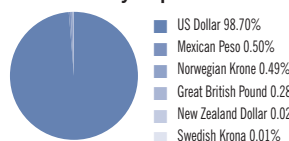
Sector Allocation



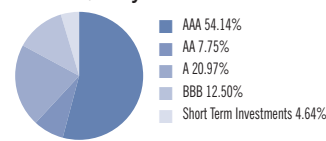
Country Allocation



Net Currency Exposure



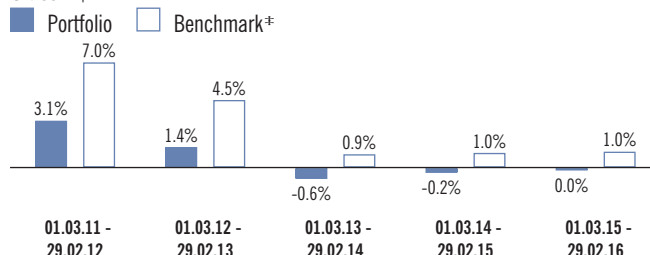
Credit Quality ^ ^



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

Performance

Class A†



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

* Source: AB. Portfolio holdings and weightings are subject to change.

^ ^ The lowest of S&P, Moody's and Fitch. Not rated securities are those rated by another nationally recognized statistic rating organization and/or AB. Credit quality is a measure of the quality and safety of a bond or portfolio, based on the issuer's financial condition. AAA is highest (best) and D is lowest (worst). Ratings are subject to change. Investment-grade securities are those rated BBB and above.

† Inception dates: 14.10.1996 - Class A (USD). 20.11.1996 - Class I (USD). 12.05.1999 - Class A2 (USD). 26.09.2002 - Class AT (USD). 02.11.2006 - Class I2 (USD). 30.07.2010 - Classes A2 (EUR) H, AT (EUR) H, I2 (EUR) H. 19.02.2015 - Class AR (EUR) H.

‡ The Barclays Global 1-3 Year Treasury Index (USD hedged) tracks fixed-rate local-currency government debt of investment-grade countries. The index represents the 1-3 year range of the Treasury sector of the Global Aggregate Index and contains issues from 37 countries denominated in 23 currencies. An investor cannot invest directly in an index, and their results are not indicative of the performance for any specific investment, including an AB 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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FACT SHEET
as of 29.02.2016

Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV ¹	Yield	Div	ISIN	CUSIP	Bloomberg
A	0.08%	0.47%	0.52%	-0.02%	-0.26%	0.73%	2.69%	3.94%	8.33	2.38	0.0165	LU0069950391	L00215332	ALGLBAI:LX
A2	0.06	0.40	0.45	-0.11	-0.32	0.70	2.68	3.21	17.74	—	—	LU0102828612	L00215746	ACMBATI:LX
AT	0.08	0.35	0.39	-0.15	-0.31	0.71	2.68	3.22	8.31	2.37	0.0164	LU0156897653	L0167U349	ACGBPAT:LX
A2 EUR H	0.00	0.19	0.32	-0.64	-0.51	0.58	—	0.60	15.51	—	—	LU0511405085	—	ABGBEA2:LX
AR EUR H	0.00	0.14	0.34	-0.62	—	—	—	-0.61	14.62	—	0.2867	LU1165978021	—	—
AT EUR H	-0.11	0.05	0.28	-0.72	-0.67	0.43	—	0.44	12.92	1.50	0.0161	LU0511405168	—	ABGBEAT:LX
I2	0.08	0.57	0.57	0.49	0.24	1.27	—	3.21	12.42	—	—	LU0249551507	L0167V545	ACMGBI2:LX
I	0.13	0.51	0.50	0.49	0.29	1.28	3.25	4.39	8.32	3.01	0.0209	LU0069952330	L00215365	ALGLBI:LX
I2 EUR H	0.00	0.25	0.44	-0.06	-0.02	1.10	—	1.13	15.97	—	—	LU0511405671	—	ABGBEI2:LX
Benchmark ²	0.17	0.57	0.56	1.05	0.96	2.84	3.80	5.07 ²	—	—	—	—	—	—

¹ Net Asset Value

² Since inception performance is from closest month-end after inception date of Class A. See footnotes on page 1 for inception dates.

Disclaimers and Investment Risks to Consider:

Past performance is no guarantee of 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.

The actual return achieved by investors in other base 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.

Reflects the positive impact of proceeds related to class action settlements that were originated from individual fund holdings.

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. Dividends are not paid for all share classes and are not guaranteed. 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, currency hedged share class risk, illiquid assets risk, portfolio turnover risk, management risk, derivatives risk, borrowing risk, taxation 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 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 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. Before investing, investors should review the Fund's full Prospectus, together with the Fund's Key Investor Information Document and the most recent financial statements. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semiannual 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 authorised for distribution.

The Portfolio is a portfolio of AB FCP I, a mutual investment fund (fonds commun de placement) organized under the laws of Luxembourg.

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GLOSSARY

AB fact sheets at times include three- and five-year statistics for a number of important financial measurements. Longer-term statistics provide results that are statistically more significant than one-year numbers. The following definitions are offered as a guide to help better understand these statistics.

1. ALPHA

A measure that helps you understand whether a fund is performing well versus its benchmark given the level of risk the fund is taking. A positive alpha is the extra return awarded to the investor for taking additional risk rather than accepting the benchmark return. Alpha measures more than the difference between the return and the benchmark. It includes the average of the monthly fund returns, the average of the monthly benchmark returns and the fund's beta.

2. BETA

A measure of the fund's volatility relative to its benchmark. A fund that has a beta of 1 is as volatile as the market benchmark. Funds with betas higher than 1 are more volatile than the benchmark; funds with lower betas are less volatile. A fund with a beta of 1.05 is 5% more volatile than the market.

3. R SQUARED (R²)

A measure of the quality of the relationship between the fund and the benchmark. A value of 1 indicates a perfect correlation between the two. Correlation measures how similar the performance of the fund is to the performance of the benchmark. A value of 0.7 or higher indicates a relatively high degree of correlation; a value of 0.3 or lower is considered to be a relatively insignificant level of correlation.

4. SHARPE RATIO

A measure of the fund's return relative to the investment risk it has taken. (Technically, it measures the excess return of the portfolio compared to the risk-free rate of return, divided by the portfolio's standard deviation of returns.) A higher Sharpe Ratio means the portfolio's returns have been better given the level of risk the portfolio has taken.

5. VOLATILITY

A measure of the historical fluctuations in a fund's price or returns. It measures the difference between the portfolio's returns and the portfolio's average rate of return over time. A high level of volatility implies a high level of risk. A volatility of less than five is generally considered low. A volatility of greater than 20 is generally considered high.

6. TRACKING ERROR

A measure of the difference between the risk of a fund and the risk of the benchmark. Unlike volatility, it focuses on differences in a fund's excess returns relative to its benchmark. A fund with a tracking error of 5.00 or below has risk and return characteristics that are relatively close to its benchmark. A fund with a tracking error of 10.00 or above may be taking on significantly more risk than its benchmark.

7. INFORMATION RATIO

A measure of a fund's performance relative to its benchmark that takes into account both excess return and tracking error. (Technically, it measures the excess return of the portfolio divided by the tracking error.) A fund with a positive information ratio of 0.23 has outperformed its benchmark by 0.23%. The higher the ratio the better, as it reflects the extent to which the fund has outperformed the benchmark.

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