



ALLIANCEBERNSTEIN®

## AB RMB INCOME PLUS PORTFOLIO

### STRATEGY

Seeks high total returns in Renminbi ("RMB") terms through current income and long-term capital appreciation by:

- + Investing in CNH and CNY-denominated securities in seeking to benefit from the internationalization of the Chinese currency
- + Investing in a combination of RMB-denominated Chinese and other Asian fixed-income securities
- + Providing Chinese currency exposure with the flexibility to diversify RMB issuer concentration
- + Combining top-down and bottom-up sector and credit analysis with active interest rate management and country and currency allocations

### PROFILE

The Portfolio will suit higher-risk-tolerant investors seeking the income potential of a fixed-income investment portfolio denominated in RMB or otherwise hedged to RMB.

- + **Fund Inception:** 23/05/2011
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Net Assets:** RMB1,343.01 million
- + **Total # of Holdings:** 174
- + **Order Placement Cutoff Time:** 11 AM CET
- + **Base Currency:** Renminbi
- + **Reporting Currencies:** British Pound, Euro, Hong Kong Dollar, Singapore Dollar, Swiss Franc, US Dollar
- + **Fund Type:** SICAV I

### PORTFOLIO MANAGEMENT & EXPERIENCE

- + **Scott DiMaggio, CFA:** 27 years
- + **Brad Gibson:** 27 years
- + **Jenny Zeng, CFA:** 14 years

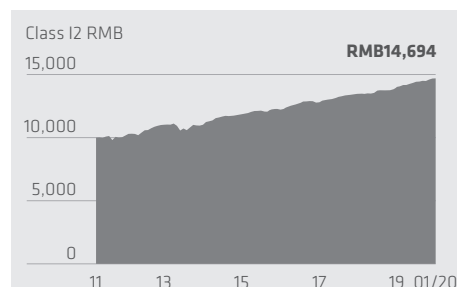
### RISK & REWARD PROFILE



Potentially lower reward Potentially higher reward

This synthetic risk and reward indicator (SRRI) scale rating indicates how the Portfolio may perform and the risk of losing some or all of your capital. The SRRI is from the most recent KIID, available from our website, and may be subject to change.

### GROWTH OF RMB10,000



**Past performance does not guarantee future results.** The performance shown above is net of ongoing charges and assumes an investment of RMB10,000 at inception of the share class. Other personal securities account costs (e.g., custody fees) may additionally reduce performance.

### 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	0.09%	0.09%	4.82%	4.71%	4.38%	–	4.53%
IT	0.09	0.09	4.82	4.72	4.39	–	4.64

**Past performance does not guarantee future results.**

### CALENDAR YEAR PERFORMANCE

Class	2015	2016	2017	2018	2019
I2	4.17%	4.08%	5.09%	3.05%	6.12%
IT	4.16	4.08	5.09	3.08	6.13

**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.

### SHARE CLASS INFORMATION

Class	ISIN	Bloomberg	Valoren	Inception	Dist. Yield <sup>1</sup>	Dividend <sup>2</sup>	Net Asset Value <sup>3</sup>
I2	LU0633140057	ABRMGI2:LX	13336735	23/05/2011	–	–	146.94
IT	LU0654559193	ARMBIT:LX	13513050	25/07/2011	4.96	0.4068	98.37

Source: AllianceBernstein (AB).

**FEES & CHARGES**

Class	Max Entry Charge <sup>4</sup>	Exit Charge	Ongoing Charge	Performance Fee
I2	1.50%	None	0.82%	None
IT	1.50%	None	0.82%	None

Ongoing charges include fees and certain expenses of the Portfolio as of the most recent KIID, 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.

**PORTFOLIO STATISTICS**

Average Duration (Years)	2.90
Yield to Worst	4.29%

**HOLDINGS & ALLOCATIONS**

Top Ten Holdings	Holding
China Development Bank 4.04%, 7/06/28	4.22%
China Development Bank 4.44%, 11/09/22	3.51
China Development Bank 4.73%, 4/02/25	3.35
China Development Bank 4.04%, 4/10/27	3.22
Agricultural Development Bank of China 3.55%, 11/21/23	2.74
China Development Bank 3.48%, 1/08/29	2.58
China Govt Bond 1725 3.82%, 11/02/27	2.49
Export-Import Bank of China 4.15%, 6/18/27	2.43
Agricultural Development Bank of China 3.85%, 1/06/27	2.41
Export-Import Bank of China 2.96%, 2/11/22	1.92
<b>Total</b>	<b>28.87</b>

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

Sector Allocation	
RMB Sovereigns	6.43%
RMB Corporates	8.81
RMB Quasi-Sovereigns	36.95
RMB Other	0.38
Non-RMB Sovereigns	-9.16
Non-RMB Corporates	32.44
Non-RMB	
Quasi-Sovereigns	8.43
Non-RMB Other	15.72

Currency Allocation	
RMB	100.00%

Country Allocation	
China	64.42%
South Korea	6.57
Indonesia	6.12
United States	5.37
India	4.11
Hong Kong	2.65
Supranational	2.04
Philippines	1.52
Malaysia	1.29
Other	5.91

- 1 Yields are calculated based on the latest available distribution rate per share for a particular class. The yield is not guaranteed and will fluctuate.
- 2 For 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.
- 3 Net asset value is denominated in the share class currency.
- 4 This is the maximum figure; the entry charge may be less than this.

**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:

**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.

**Focused Portfolio Risk:** Investing in a limited number of issuers, industries, sectors or countries may subject the Portfolio to greater volatility than one invested in a larger or more diverse array of securities.

**Allocation Risk:** The risk that the allocation of investments between growth and value companies may have a more significant effect on the Portfolio's Net Asset Value (NAV) when one of these strategies is not performing as well as the other. In addition, the transaction costs of rebalancing the investments may, over time, be significant.

**Portfolio Turnover Risk:** A portfolio may be actively managed and turnover may, in response to market conditions, exceed 100%. A higher rate of portfolio turnover increases brokerage and other expenses. High portfolio turnover may also result in the realization of substantial net short-term capital gains, which may be taxable when distributed.

**Smaller Capitalization Companies Risk:** Investment in securities of companies with relatively small market capitalizations may be subject to more abrupt or erratic market movements because the securities are typically traded in lower volume and are subject to greater business risk.

**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 Counterparty Risk:** Transactions in over-the-counter (OTC) derivatives markets may have generally less governmental regulation and supervision than transactions entered into on organized exchanges. These will be subject to the risk that its direct counterparty will not perform its obligations and that the Portfolio will sustain losses.

**Structured Investments Risk:** These types of instruments are potentially more volatile and carry greater market risks than traditional debt instruments, depending on the structure. Changes in a benchmark may be magnified by the terms of the structured instrument and have an even more dramatic and substantial effect upon its value. These instruments may be less liquid and more difficult to price than less complex instruments.

**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.

**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.

**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.

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 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](http://www.alliancebernstein.com), 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.

**Note to European Readers:** The Key Investor Information Document is available in the local language of each country in which the Fund is registered. The Fund's Prospectus is available in English, French and German. This information is issued by AllianceBernstein Limited, 50 Berkeley Street, London W1J 8HA. Registered in England, No. 2551144. AllianceBernstein Limited is authorised and regulated in the UK by the Financial Conduct Authority (FCA).

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Shares of AB funds are offered only pursuant to the current prospectus together with the most recent financial statements. The information on this page is for information 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 any AB fund.

