



# AB American Multi-Asset Portfolio

## Strategy

Seeks to maximize total return through capital growth and income by:

- Dynamically adjusting exposure to US equities, debt securities, and other asset classes
- Flexibly adjusting investment exposures across various asset classes, either directly or through other collective investments and Exchange Traded Funds (ETFs), with the goal of building an optimal risk/return portfolio in all market conditions
- Employing a disciplined investment process that draws on our global research platform and multi-asset capabilities

## Profile

Designed for investors who understand the risks of the Portfolio and plan to invest for the medium to long term. The Portfolio may appeal to investors who possess basic investment knowledge who want exposure to a broad range of asset classes from US markets and have a high risk tolerance and can bear losses.

- **Fund Inception:** 21/04/2022
- **Domicile:** Luxembourg
- **Fiscal Year End:** 31-May
- **Subscription/Redemption:** Daily
- **Net Assets:** \$7,99 million
- **Order Placement Cutoff Time:** 6:00 PM CET
- **Base Currency:** US Dollar
- **Currency-Hedged Share Classes:** Australian Dollar, Chinese Renminbi, Euro, Pound Sterling, Singapore Dollar
- **Fund Type:** SICAV

## Portfolio Management & Experience

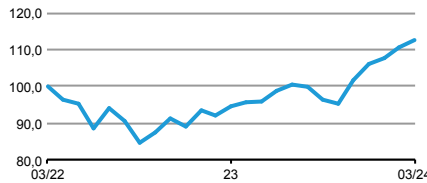
- **Daniel Loewy, CFA:** 28 years
- **Fahd Malik:** 18 years
- **Karen Watkin, CFA:** 24 years

## 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	04/14 03/15	04/15 03/16	04/16 03/17	04/17 03/18	04/18 03/19	04/19 03/20	04/20 03/21	04/21 03/22	04/22 03/23	04/23 03/24
I USD	-	-	-	-	-	-	-	-	-	19,03

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
I USD	1,81	6,09	19,03	-	-	-	6,30

Past performance does not guarantee future results.

## Calendar Year Performance %

Class	2019	2020	2021	2022	2023
I USD	-	-	-	-	19,16

**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).**

Class	ISIN	Bloomberg	Inception	Dist. Yield <sup>1</sup>	Dividend <sup>2</sup>	Net Asset Value <sup>3</sup>
1 USD	LU2463029525	ABAMUSA:LX	21/04/2022	-	-	16,89

<sup>3</sup>Net asset value is denominated in the share class currency.

Class	Max Entry Charge %*	Exit Charge	Ongoing Charge %**	Performance Fee
I USD	1,50	none	0,95	none

Credit Quality†	%
AAA	18,53
AA	0,26
A	4,61
BBB	16,17
BB	26,57
B	30,04
CCC & Below	3,66
Not Rated	0,16

**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:

**ABS/MBS Risk:** Asset-backed and mortgage-backed securities (ABSs and MBSs) may be particularly sensitive to changes in interest rates and tend to be of lower credit quality than many other types of debt securities. Where the underlying debts of an MBS or ABS go into default or become non-collectable, the securities based on those debts will lose some or all of their value.

**Convertible Securities Risk:** As convertible securities are structured as bonds that typically can, or must, be repaid with a predetermined quantity of equity shares, rather than cash, they carry both equity risk and the credit and default risks typical of bonds.

**Counterparty/Custody Risk:** An entity with which a Portfolio trades or does business, such as temporary or long-term custody of Portfolio assets, could become insolvent and unwilling or unable to meet its obligations to a Portfolio, resulting in payments owed to a Portfolio being delayed, reduced or eliminated.

**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.

**Debt Securities Risk:** The value of most bonds and other debt securities will rise when interest rates fall and will fall when interest rates rise. A bond or money market instrument could fall in price and become more volatile and less liquid if the security's credit rating or the issuer's financial health deteriorates, or the market believes it might. Debt securities carry interest rate risk, credit risk and default risk.

**Default Risk:** The issuers of certain bonds or other debt securities could become unable to make payments on their debt.

**Depository Receipts Risk:** Depository receipts (certificates that represent securities held on deposit by financial institutions) carry liquidity and counterparty risks. Depository receipts, such as American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and P-Notes, can trade below the value of their underlying securities. Owners of depository receipts may lack some of the rights (such as voting rights) they would have if they owned the underlying securities directly.

**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.

**Emerging/Frontier Markets Risk:** Emerging Markets, including frontier markets, are less established and more volatile than developed markets and more sensitive to challenging market conditions.

**Equity Securities Risk:** The value of equity investments may fluctuate in response to the activities and results of individual companies or because of market and economic conditions. These investments may decline over short- or long-term periods.

**Hedging Risk:** Hedging may be used in connection with managing a Portfolio to mitigate or reduce certain risks. Any attempts to reduce or eliminate certain risks may work imperfectly or not at all, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss. Hedging involves costs, which could reduce investment performance.

**Leverage Risk:** The Portfolio may use derivatives or other financial instruments to gain exposure to investments exceeding its overall value. This may cause greater changes in the Portfolio's price, as it is more sensitive to market or interest-rate movements, and increase the risk of loss.

**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.

**Market Risk:** The market values of the portfolio's holdings rise and fall from day to day, so investments may lose value.

**Operational Risk:** The operations of a Portfolio could be subject to human error, faulty processes or governance and technological failures. Operational risks may affect valuation, pricing, accounting, tax reporting, financial reporting, custody and trading, among other things and may go undetected for long periods of time, and even if they are detected it may prove impractical to recover prompt or adequate compensation from those responsible.

**Prepayment and Extension Risk:** Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date). When interest rates fall, issuers tend to pay off these securities and re-issue new ones at lower interest rates. When this happens, a Portfolio may have no alternative but to reinvest the money from these prepaid securities at a lower rate of interest ("prepayment risk").

**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.

**Small/Mid-Cap Equities Risk:** Equity securities (primarily stocks) of small and mid-size companies can be more volatile and less liquid than equities of larger companies. Small and mid-size companies often have fewer financial resources, shorter operating histories and less diverse business lines and as a result can be at greater risk of long-term or permanent business setbacks. Initial public offerings (IPOs) can be highly volatile and can be hard to evaluate because of a lack of trading history and relative lack of public information.

**Structured Instruments 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.

**This is a marketing communication**

**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](http://www.alliancebernstein.com) or [www.eifs.lu/alliancebernstein](http://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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