



AB GLOBAL BOND PORTFOLIO

OBJECTIVE & STRATEGY

Seeks high total investment return by:

- + Investing in a global portfolio of investment grade, fixed-income securities
- + Hedging non-US dollar-denominated positions to US dollars to minimize the risks of currency fluctuations
- + Drawing on a large global team to evaluate the top-down factors influencing markets as well as the bottom-up factors affecting bond prices

PROFILE

- + **Fund Inception:** 14/10/1996
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 August
- + **Subscription/Redemption:** Daily
- + **Order Placement Cutoff Time:** 4PM US ET; 6PM CET for Currency-Hedged share classes
- + **Base Currency:** US Dollar
- + **Convenience Pricing/Reporting Currencies:** Euro
- + **Currency-Hedged Share Classes:** Australian Dollar, British Pound, Canadian Dollar, Euro
- + **Benchmark:** Bloomberg Barclays Global 1-3 Year Treasury Index (USD hedged)^{1,2}

PORTFOLIO MANAGEMENT & EXPERIENCE

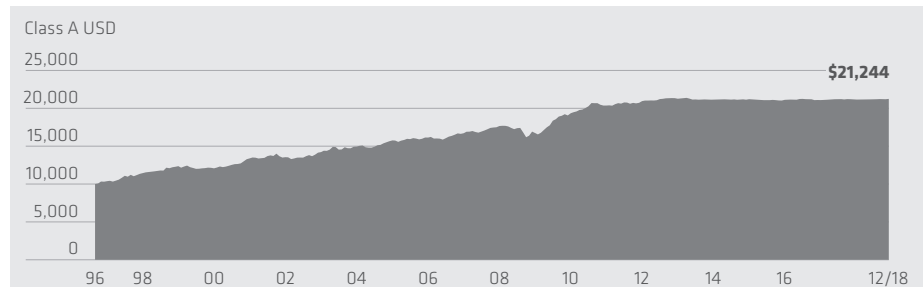
- + **Scott DiMaggio, CFA:** 25 years
- + **Nicholas Sanders:** 14 years
- + **John Taylor:** 19 years

ONGOING CHARGES FIGURE

Class	
A	1.47%
C	1.92
I	0.92
A2	1.47
NT	2.02
AT CAD H	1.47

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.

HYPOTHETICAL GROWTH OF \$10,000



Hypothetical growth of \$10,000 is for illustrative purposes only. Fund returns assume the reinvestment of distributions and do not reflect a sales charge. Results would be less favorable if a sales charge were included.

PERFORMANCE (RETURNS ARE ANNUALIZED FOR PERIODS LONGER THAN ONE YEAR)

Class	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	Life
A	0.21%	0.23%	0.23%	0.34%	0.12%	2.30%	3.45%
C	0.17	-0.26	-0.26	-0.13	-0.35	1.84	2.11
I	0.27	0.90	0.90	1.00	0.75	2.90	3.93
A2	0.22	0.34	0.34	0.38	0.12	2.31	2.78
NT	0.16	-0.21	-0.21	-0.19	-0.44	–	-0.63
AT CAD H	0.15	-0.39	-0.39	-0.11	0.05	–	0.71
Benchmark	0.60	2.20	2.20	1.49	1.24	2.76	4.59 ³

Class	ISIN	Bloomberg	CUSIP	Inception	Dist. Yield	Dividend	Net Asset Value ⁴
A	LU0069950391	ALGLBAI:LX	L00215332	14/10/1996	2.54%	0.0165	7.81
C	LU0069951795	ACMGBCI:LX	L00215357	12/03/1998	2.04	0.0133	7.81
I	LU0069952330	ALGLBII:LX	L00215365	20/11/1996	3.21	0.0209	7.81
A2	LU0102828612	ACMBATI:LX	L00215746	12/05/1999	–	–	17.86
NT	LU0838495504	ABGBPNT:LX	L00217254	18/10/2012	1.92	0.0202	12.63
AT CAD H	LU0592507288	AGBATCH:LX	–	15/04/2011	1.78	0.0184	12.38

CALENDAR YEAR PERFORMANCE

Class	2014	2015	2016	2017	2018
A	0.05%	-0.50%	0.33%	0.47%	0.23%
C	-0.40	-0.95	-0.13	-0.01	-0.26
I	0.62	0.13	0.97	1.13	0.90
A2	0.00	-0.51	0.34	0.45	0.34
NT	-0.61	-1.01	-0.22	-0.13	-0.21
AT CAD H	0.81	-0.23	0.17	-0.11	-0.39

STATISTICAL DATA (CLASS A USD)

	5 Years
Volatility	0.59

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 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.

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

Investment Products Offered • Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed

Portfolio Statistics	
Net Assets	\$661.59 million
Average Duration (Years)	1.15
Average Credit Quality	AA-
Yield to Worst	3.21%
Total # of Holdings	232

Top Ten Holdings	Holding
US Treasury Bonds 8.75%, 8/15/20	10.86%
US Treasury Bonds 8.125%, 5/15/21	8.89
US Treasury Inflation Index 0.125%, 4/15/20 - 4/15/21	4.05
Italy Buoni Poliennali Del Tesoro 3.75%, 5/01/21 - 8/01/21	3.35
US Treasury Inflation Index 0.625%, 7/15/21	2.79
Japanese Govt CPI Linked Bond 0.10%, 3/10/24	2.77
Japan Govt 20-Yr Bond 42 2.60%, 3/20/19	2.63
US Treasury Inflation Index 1.25%, 7/15/20	2.28
Deutsche Bundesrepublik 1.75%, 4/15/20	1.79
Canadian Govt Bond 9.25%, 6/01/22	1.70
Total	41.11

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

Sector Allocation ⁵	
Global Governments	37.63%
Corporates - Investment Grade	29.88
Inflation-Linked Securities	15.20
Covered Bonds	6.63
Local Governments - Provincial Bonds	2.90
Collateralized Mortgage Obligations	2.15
Supranationals	1.79
Quasi-Sovereigns	1.65
Governments - Sovereign Agencies	1.43
Other	0.74

Net Currency Exposure	
US Dollar	99.41%
South Korean Won	0.96
Malaysian Ringgit	0.64
Norwegian Krone	0.48
Chilean Peso	0.46
Other	-1.95

Country Allocation	
United States	44.12%
Japan	7.33
Canada	7.24
United Kingdom	6.57
Germany	6.42
Italy	5.25
France	4.91
Spain	3.96
Supranational	1.79
Other	12.41

Credit Quality ⁵	
AAA	45.30%
AA	12.31
A	29.22
BBB	13.17

INVESTMENT RISKS TO CONSIDER: 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 liquidity risk, portfolio turnover risk, derivatives risk, OTC derivatives counterparties risk, structured investments risk, fixed income securities risk, sovereign debt obligations risk and corporate debt obligations 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 semi-annual report, may be obtained free of charge from AllianceBernstein (Luxembourg) S.à r.l. by visiting www.alliancebernstein.com, or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.

1 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).

2 The Bloomberg 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 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.

3 Life performance is from closest month-end after inception date of Class A. See page 1 for inception dates.

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

5 Credit Quality is a measure of the creditworthiness and risk of a bond or portfolio, based on the issuer's financial condition. For purposes of this document, all ratings are based on ratings of S&P, Moody's and Fitch: AAA/Aaa is highest and D is lowest. **Conventions for split ratings:** Sector Allocation/High Yield uses a split to lower with two different ratings (and a split to middle for three ratings); Credit Quality uses a split to higher. Therefore, information contained herein may be different where the Prospectus requires a different split ratings convention or, where the Prospectus does not specify, AB applies its own split ratings convention.

Note to Canadian Readers: AllianceBernstein provides its investment-management services in Canada through its affiliates Sanford C. Bernstein & Co., LLC and AllianceBernstein Canada, Inc.

Morningstar ratings are only shown for the fund's base share class with a 4- or 5-star rating. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. Overall Morningstar Rating is a copyright of Morningstar, Inc., 2019. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

