

International Technology Portfolio

Portfolio Objective and Strategy

The Portfolio seeks growth of capital by investing globally in equity securities of companies expected to benefit from technological advances and improvements. The Portfolio will primarily invest in companies where the expected benefits to be derived from technology will significantly enhance the company's potential.

Profile*

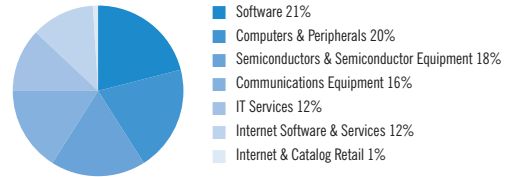
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| ▶ Domicile: Luxembourg | ▶ Base Currency: U.S. Dollar |
| ▶ Portfolio Inception Date: 02/10/1995 (Class A) | ▶ Convenience Pricing/Reporting Currencies: Euro |
| ▶ Fiscal Year End: 31 May | ▶ Benchmark: MSCI World Information Technology Index‡ |
| ▶ Net Assets: \$244.25 million | ▶ Order Placement Cut-off Time: 4:00 p.m. US ET |
| ▶ Subscription/Redemption: Daily | |

Portfolio Management Team

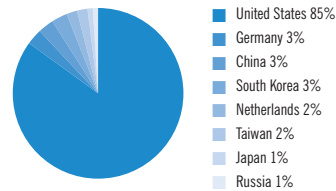
Daniel C. Roarty, CFA
 Sector Head—Global/International Research Growth

Portfolio Composition (as % of assets)

Industry Allocation

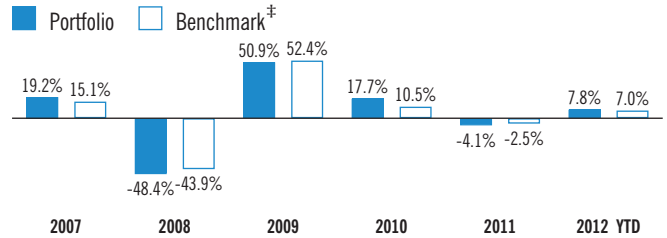


Country Allocation



Calendar Year Performance

Class A†



Annual Total Returns in U.S. Dollars

Top Ten Holdings

	Industry	Holding
Apple	Information Technology	15.37%
IBM	Information Technology	6.68%
Google	Information Technology	6.40%
Cisco Systems	Information Technology	6.09%
Oracle	Information Technology	5.91%
Qualcomm	Information Technology	4.90%
EMC	Information Technology	3.62%
SAP	Information Technology	3.01%
Samsung Electronics	Information Technology	2.54%
Visa	Information Technology	2.50%
Total		57.02%

Past performance is no guarantee of future results. Total returns, provided by AllianceBernstein, include the change in Net Asset Value and reinvestment of any distributions paid on Portfolio shares for the period shown, but do not reflect sales charges. Performance quoted in currencies other than the base currency of the Portfolio is calculated by converting the daily Net Asset Value of the Portfolio using a spot foreign exchange rate of the other offered currency on each valuation point. Shares of the Portfolio are offered only pursuant to the Portfolio's current Prospectus together with the most recent financial statements. The information on this page is for informational 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 the Portfolio. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations.

* Source: AllianceBernstein.

† Inception dates: 24/11/2000, Classes A (EUR), B (EUR), C (EUR), I (EUR); 07/09/2000, Class C (USD); 02/10/1995, Classes A (USD), B (USD); 27/03/1984, Class I (USD).

‡ The MSCI World Information Technology Index is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance in the Information Technology sector as defined by GICS. An investor cannot invest directly in an index, and their results are not indicative of the performance for any specific investment, including an AllianceBernstein fund. Indices do not include sales charges or operating expenses associated with an investment in a mutual fund, which would reduce total returns.

Average Annual Returns[†]

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	-0.48%	24.62%	2.06%	1.17%	4.93%
Class A €	4.09	23.72	1.98	-3.00	-6.35
Class B	-1.48	23.39	1.05	0.16	3.88
Class B €	3.05	22.49	0.97	-3.96	-7.28
Class C	-0.93	24.06	1.61	0.72	-5.62
Class C €	3.63	23.17	1.53	-3.42	-6.76
Class I	0.31	25.62	2.88	1.98	10.52
Class I €	4.92	24.70	2.80	-2.22	-5.59
Benchmark ‡	0.65	22.19	2.37	2.04	5.81 ^

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

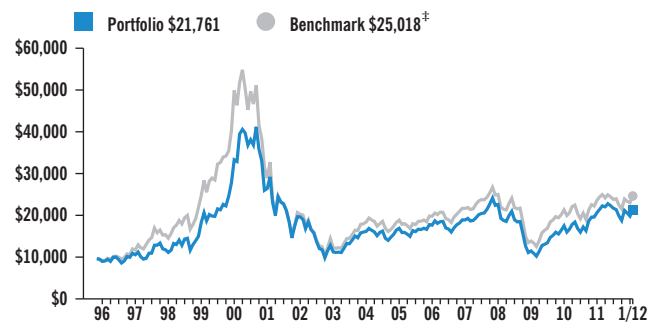
Statistical Data Annualized (Class A)

	3 Year	5 Year
Alpha	1.61	-0.20
Beta	1.03	1.05
R2	0.96	0.97
Sharpe Ratio	1.18	0.03
Volatility	20.80	23.56
Tracking Error	4.27	4.09
Information Ratio	0.57	-0.07

Cumulative Total Returns[†]

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	-0.48%	93.54%	10.74%	12.34%	119.55%
Class A €	4.09	89.35	10.30	-26.23	-52.01
Class B	-1.48	87.85	5.37	1.66	86.33
Class B €	3.05	83.79	4.94	-33.24	-57.07
Class C	-0.93	90.95	8.32	7.47	-48.27
Class C €	3.63	86.84	7.90	-29.42	-54.31
Class I	0.31	98.21	15.26	21.71	1522.54
Class I €	4.92	93.93	14.80	-20.07	-47.48
Benchmark ‡	0.65	82.45	12.40	22.42	150.18 ^

Growth of \$10,000 USD (Class A)



NAV Information as of 31/01/2012

	NAV (US\$)	NAV (€)
Class A	134.30	102.61
Class B	113.97	87.08
Class C	128.57	98.24
Class I	153.10	116.98

General Fund Information

	Cusip	Bloomberg(US\$)	ISIN(US\$)	ISIN(€)
Class A	LO022R101	ALLINTA LX	LU0060230025	LU0252219315
Class B	LO022R200	ALLINTB LX	LU0091434083	LU0252215321
Class C	LO022R408	ALLINTC LX	LU0107368549	LU0252218937
Class I	LO022R309	ALLINTI LX	LU0037065595	LU0252218424

A Word About Risk

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. 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, emerging markets risk, currency risk, illiquid assets risk, focused portfolio risk, allocation risk, portfolio turnover risk, management risk, industry/sector risk, derivatives risk, taxation risk, equity securities risk and technology industry 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.

The sale of shares in AllianceBernstein funds may be restricted in certain jurisdictions. In particular shares may not be offered or sold, directly or indirectly in the United States or to U.S. Persons, as is more fully described in the Fund's Prospectus. Further details may be obtained from the Fund's distributor.

A portfolio of ACMBernstein SICAV, an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of Luxembourg, which conducts business outside Germany and Austria under the name AllianceBernstein.

The representative and paying agent of the Fund in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, Simplified Prospectus relating to the portfolios of the Fund, Management Regulations and the annual and semiannual reports of the Fund may be requested without cost at the office of the Swiss Representative.

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