AllianceBernstein Global Thematic Growth Fund

AllianceBernstein

Objective

Long-term growth of capital.

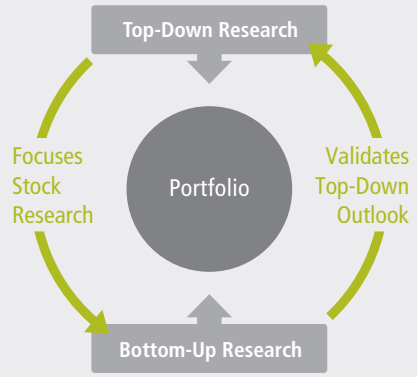
Investment Strategy

- Targets a global universe of companies in multiple industries that may benefit from long-term trends.
- Uses a top-down, bottom-up research driven investment process.
- The team seeks to capitalize on powerful themes that may drive profits across industries.
- Draws on a global research platform that combines thematic, fundamental and quantitative analysis to build an effective portfolio.

Primary Investments

- Invests in equities from both developed and emerging-market countries; there is no limit of how much can be invested in a country.
- Holdings are diversified across multiple industry segments to maximize opportunities.
- Invests in both newer, less-seasoned companies as well as well-known, established companies in all market capitalizations.
- Normally holds equities of 60–80 companies.

The Global Thematic Growth Process



Portfolio Management

Global Thematic Growth Portfolio Oversight Group: This experienced team searches for investment themes with the potential to impact multiple industries—and seeks to identify companies that may capitalize on these themes. The team seeks to develop an information edge, by leveraging insights from analysts from across the firm who bring deep, varied expertise.

	Total	Avg. Years Experience	Avg. Years with AB
GTG Portfolio Management	4	29	13
Firm's Fundamental Analysts	21	15	6
Firm's Quantitative Analysts	3	19	12
Firm's Economists	7	22	7

As of September 2012

Word About Risk

Market Risk: The market values of the portfolio's holdings rise and fall from day to day, so investments may lose value.
Foreign (Non-US) Risk: Non-US securities may be more volatile because of political, regulatory, market and economic uncertainties associated with such securities. Fluctuations in currency exchange rates may negatively affect the value of the investment or reduce returns. These risks are magnified in emerging or developing markets.
Capitalization Size Risk (Small/Mid): Small- and mid-cap stocks are often more volatile than large-cap stocks—smaller companies generally face higher risks due to their limited product lines, markets and financial resources.
Derivatives Risk: Investing in derivative instruments such as options, futures, forwards or swaps can be riskier than traditional investments, and may be more volatile, especially in a down market.

Investors should consider the investment objectives, risks, charges and expenses of the Fund/Portfolio carefully before investing. For copies of our prospectus or summary prospectus, which contain this and other information, visit us online at www.alliancebernstein.com or contact your AllianceBernstein Investments representative. Please read the prospectus and/or summary prospectus carefully before investing.

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

Average Annual Total Returns: Class A Share Performance

	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception†
Global Thematic Growth Fund (without sales charge)	– 0.41%	2.27%	12.38%	5.17%	0.85%	4.50%	11.20%
Global Thematic Growth Fund (with max 4.25% sales charge)	– 4.65	– 2.07	7.60	3.66	– 0.01	4.05	11.05
MSCI All Country World Index (Net)	– 0.42	6.05	16.57	12.36	2.30	7.59	—
Lipper Global Multi-Cap Growth Average	0.12	6.68	16.31	11.77	1.88	6.80	11.86

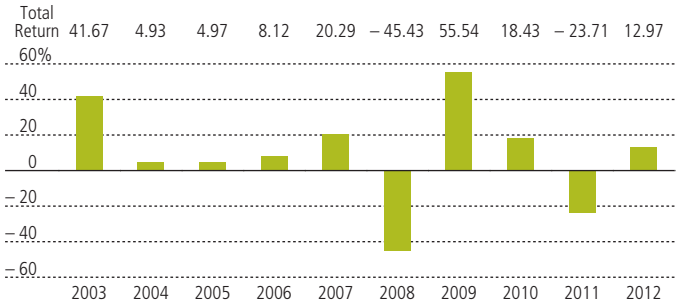
Expense Ratios as of 11/1/12	
Gross	Net‡
1.57%	—

†The Fund's Class A share inception date is 3/1/82 and is the date used to calculate since inception annualized performance.

‡If applicable, this reflects the Adviser's contractual waiver of a portion of its advisory fee and/or reimbursement of a portion of the Fund's operating expenses. Absent reimbursements or waivers, performance would have been lower.

The performance shown above represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by visiting www.alliancebernstein.com. The investment return and principal value of an investment in the Portfolio will fluctuate, so that your shares, when redeemed, may be worth more or less than their original cost. Returns for other share classes will vary due to different charges and expenses. Performance assumes reinvestment of distributions and does not account for taxes. If applicable, high double-digit returns are highly unusual and cannot be sustained; such returns are primarily achieved during favorable market conditions.

Annual Performance for Class A Shares without Sales Charge



General Fund Information

	Inception Date	CUSIP	Ticker Symbol
Class A	3/1/82	018780106	ALTFX
Class C	5/3/93	018780403	ATECX
Advisor Class	10/1/96	018780502	ATEYX

Top Ten Holdings[1]

Illumina	2.85%	Roche Holding	1.81%
Amazon	2.59	AIA Group	1.80
Cie Financiere Richemont	2.00	Red Hat	1.59
Mellanox Technologies	1.99	Apple	1.57
CTRIP.com	1.98	Nike	1.56

Sector Breakdown[1]

Information Technology	25.53%	Energy	10.13%
Consumer Discretionary	21.83	Financials	9.82
Healthcare	13.37	Industrials	3.98
Consumer Staples	11.38	Other	3.96

Country Breakdown[1]

United States	51.36%	United Kingdom	3.61%
Hong Kong	7.74	India	3.18
Switzerland	6.25	Japan	3.00
France	5.32	Brazil	2.72
China	4.95	Other	11.87

Net Currency Exposure[1]

US Dollar	57.17%	Japanese Yen	4.39%
Hong Kong Dollar	10.70	Indian Rupee	3.19
Euro	8.32	Brazil Real	3.06
British Pound	6.66	Other	6.51

Portfolio Statistics

Assets ($mil)	$718.9
Beta (Trailing 3-year)[2]	1.24
Standard Deviation (Trailing 3-year)[3]	20.76
Weighted Avg Cap	$45.5B
Emerging Markets Exposure	15.79%
Total Number of Holdings	81
Portfolio Turnover Rate (as of 11/1/12)[4]	154%

[1]Holdings are expressed as a percentage of total investments and may vary over time. They are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.

[2]Beta measures a fund's volatility relative to its benchmark. A fund with a beta higher than 1 has been more volatile than the benchmark over the period of measurement. Conversely, a fund with a beta less than 1 has been less volatile than the benchmark over the given period of time.

[3]Standard Deviation is a measure of the dispersion of a portfolio's return from its mean. The more spread apart the returns, the higher the deviation.

[4]Portfolio Turnover Rate is a measure of how frequently assets within a fund are bought and sold by the managers.

Source: FactSet, Lipper Inc. and AllianceBernstein.

MSCI ACWI (All Country World Index) Index (free float-adjusted market capitalization weighted) represents the equity market performance of developed and emerging markets. MSCI makes no express or implied warranties or representations, and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices, any securities or financial products. This report is not approved, reviewed or produced by MSCI. Investors cannot invest directly in indices or averages, and their performance does not reflect fees and expenses or represent the performance of any AllianceBernstein fund.

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