



## AB FEATURED FUNDS

## Explore Our Top-Rated Funds

Overall Morningstar Ratings™ Based on Risk-Adjusted Performance  
Advisor Share Class

Taxable Bonds	
<b>Bond Inflation Strategy (ABNYX)</b> Against 203 Inflation-Protected Bond Funds	★★★★★
<b>Short Duration High Yield Portfolio* (ALHYX)</b> Against 315 Multisector Bond Funds	★★★★★
Municipals	
<b>California Portfolio (ALCVX)</b> Against 59 Muni California Intermediate Funds	★★★★★
<b>Intermediate California Municipal Portfolio (AICYX)</b> Against 38 Muni Single State Short Funds	★★★★★
<b>Municipal Bond Inflation Strategy (AUNYX)</b> Against 209 Muni National Short Funds	★★★★★
<b>National Portfolio (ALTVX)</b> Against 261 Muni National Intermediate Funds	★★★★★
<b>New York Portfolio (ALNVX)</b> Against 42 Muni New York Intermediate Funds	★★★★★
<b>Intermediate Diversified Municipal Portfolio (AIDYX)</b> Against 209 Muni National Short Funds	★★★★★
<b>Intermediate New York Municipal Portfolio (ANIYX)</b> Against 38 Muni Single State Short Funds	★★★★★
Alternatives	
<b>Global Real Estate Investment Fund (ARSYX)</b> Against 179 Global Real Estate Funds	★★★★★
<b>Select US Long/Short Portfolio (ASYLX)</b> Against 154 Long-Short Equity Funds	★★★★★
Equities	
<b>Large Cap Growth Fund (APGYX)</b> Against 1111 Large Growth Funds	★★★★★
<b>Core Opportunities Fund (ADGYX)</b> Against 1293 Large Blend Funds	★★★★★
<b>Discovery Value Fund (ABYSX)</b> Against 457 Small Value Funds	★★★★★
<b>Equity Income Fund (AUIYX)</b> Against 1118 Large Value Funds	★★★★★
<b>Growth Fund (AGRYX)</b> Against 1111 Large Growth Funds	★★★★★
<b>Relative Value Fund (CBBYX)</b> Against 1118 Large Value Funds	★★★★★
<b>Select US Equity Portfolio (AUUYX)</b> Against 1293 Large Blend Funds	★★★★★
<b>Wealth Appreciation Strategy (AWAYX)</b> Against 338 Global Large-Stock Blend Funds	★★★★★
Multi-Asset	
<b>Emerging Markets Multi-Asset Portfolio (ABYEX)</b> Against 721 Diversified Emerging Markets Funds	★★★★★

\* Prior to July 5, 2023, the Fund was named AB Limited Duration High Income Portfolio.

# Learn More

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Investing involves risk, including the possible loss of principal. 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 **abfunds.com** or contact your AB representative. Please read the prospectus and/or summary prospectus carefully before investing.

Morningstar ratings are only one method of evaluating a fund. Morningstar ratings for the funds shown reflect performance as of March 31, 2024. The value of each fund will fluctuate as the market fluctuates. The market values of each fund's holdings rise and fall from day to day, so investments may lose value. **Past performance does not guarantee future results.** Morningstar ratings are specific metrics of performance and do not represent absolute performance of any fund. 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. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. 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. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Morningstar rating is for the share class noted only; other share classes may have different performance characteristics. © 2024 Morningstar, Inc. 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. Please note, some of the Morningstar proprietary calculations, including the Morningstar Rating, are not customarily calculated based on adjusted historical returns. The evaluation of this investment does not affect the retail mutual fund data published by Morningstar. The investment's independent Morningstar Rating metric is compared against the retail mutual fund universe breakpoints to determine its hypothetical rating.

Fund	Morningstar Category	3-Year	5-Year	10-Year
Bond Inflation Strategy (ABNYX)	Inflation-Protected Bond	4 stars among 203 Funds	5 stars among 195 Funds	5 stars among 139 Funds
Short Duration High Yield Portfolio (ALHYX)	Multisector Bond	4 stars among 315 Funds	4 stars among 265 Funds	4 stars among 171 Funds
California Portfolio (ALCVX)	Muni California Intermediate	4 stars among 59 Funds	5 stars among 59 Funds	5 stars among 46 Funds
Intermediate California Municipal Portfolio (AICYX)	Muni Single State Short	5 stars among 38 Funds	5 stars among 34 Funds	5 stars among 29 Funds
Municipal Bond Inflation Strategy (AUNYX)	Muni National Short	5 stars among 209 Funds	5 stars among 197 Funds	5 stars among 143 Funds
National Portfolio (ALTVX)	Muni National Intermediate	4 stars among 261 Funds	4 stars among 238 Funds	5 stars among 177 Funds
New York Portfolio (ALNVX)	Muni New York Intermediate	4 stars among 42 Funds	5 stars among 42 Funds	5 stars among 35 Funds
Intermediate Diversified Municipal Portfolio (AIDYX)	Muni National Short	3 stars among 209 Funds	5 stars among 197 Funds	5 stars among 143 Funds
Intermediate New York Municipal Portfolio (ANIYX)	Muni Single State Short	4 stars among 38 Funds	4 stars among 34 Funds	4 stars among 29 Funds
Global Real Estate Investment Fund (ARSYX)	Global Real Estate	3 stars among 179 Funds	3 stars among 179 Funds	4 stars among 119 Funds
Select US Long/Short Portfolio (ASYLX)	Long-Short Equity	3 stars among 154 Funds	4 stars among 137 Funds	4 stars among 72 Funds
Large Cap Growth Fund (APGYX)	Large Growth	4 stars among 1111 Funds	4 stars among 1037 Funds	5 stars among 807 Funds
Core Opportunities Fund (ADGYX)	Large Blend	3 stars among 1293 Funds	3 stars among 1179 Funds	4 stars among 888 Funds
Discovery Value Fund (ABYSX)	Small Value	3 stars among 457 Funds	3 stars among 426 Funds	4 stars among 335 Funds
Equity Income Fund (AUIYX)	Large Value	5 stars among 1118 Funds	4 stars among 1058 Funds	4 stars among 816 Funds
Growth Fund (AGRYX)	Large Growth	4 stars among 1111 Funds	3 stars among 1037 Funds	5 stars among 807 Funds
Relative Value Fund (CBBYX)	Large Value	4 stars among 1118 Funds	4 stars among 1058 Funds	4 stars among 816 Funds
Select US Equity Portfolio (AUUYX)	Large Blend	4 stars among 1293 Funds	4 stars among 1179 Funds	4 stars among 888 Funds
Wealth Appreciation Strategy (AWAYX)	Global Large-Stock Blend	4 stars among 338 Funds	4 stars among 300 Funds	3 stars among 202 Funds
Emerging Markets Multi-Asset Portfolio (ABYEX)	Diversified Emerging Markets	3 stars among 721 Funds	3 stars among 657 Funds	4 stars among 425 Funds

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