



ALLIANCEBERNSTEIN®

AB RMB Income Plus Portfolio¹

OBJECTIVE & STRATEGY

The Portfolio seeks to increase the value of your investment over time through income, while seeking capital preservation, by typically investing in debt securities in the Asia-Pacific region. These securities are denominated in RMB, USD, EUR or in a currency of the Asia-Pacific region. These securities may be below investment grade. The Portfolio may include debt securities of companies that are incorporated in China, included those traded on the China Interbank Bond Market. The Portfolio may invest up to 50% of its assets in debt securities rated below investment grade and up to 20% of its assets in structured products such as asset- and mortgage-backed securities ("ABSs") and collateralised debt obligations. The Investment Manager invests flexibly across sectors (types of bonds), industries, countries, currencies and credit qualities and seeks to balance risk and return characteristics by using a disciplined process integrating fundamental and quantitative research to identify high-conviction opportunities while actively managing duration and yield-curve positioning (top-down and bottom-up approach).

PROFILE

- + **Fund Inception:** 23/05/2011 (Class AT)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Base Currency:** Renminbi
- + **Benchmark:** CNH 1 Week Deposit Rate (RMB) ‡

PORTFOLIO MANAGEMENT & EXPERIENCE

- + **Christian DiClementi:** 21 years
- + **Scott DiMaggio, CFA:** 31 years
- + **Brad Gibson:** 31 years
- + **Eric Liu:** 17 years
- + **Diwakar Vijayvergia:** 18 years

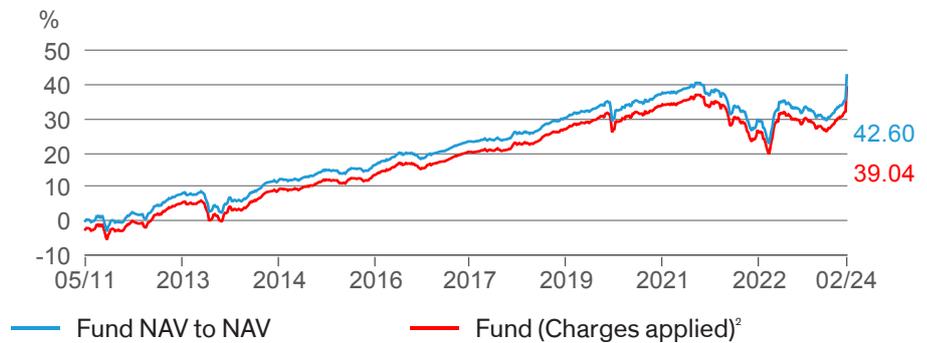
MANAGEMENT FEE

Class	%
AT	1.10
A2	1.10

As an annual percentage of average daily Net Asset Value. For further details on the Management Fee, please refer to the "Fees and Charges" section in each of the Portfolio Descriptions set out in the appendices of the fund's Prospectus.

#Past performance is not indicative of future results. Performance calculation are based on a single pricing basis, include the change in Net Asset Value and reinvestment of any distributions paid on Portfolio shares for the period shown, net of assumed front-end load (FEL) 2.5% for Class A2/AT shares. For Class A2/AT shares, maximum front-end load (FEL): Up to 5%. Accordingly, these figures do not represent actual returns to an investor. 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. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations. 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. ‡ Please refer to Prospectus for more details on benchmark.

CUMULATIVE PERFORMANCE (CLASS AT RMB)



Past performance is not indicative of future results.

Percentage growth, NAV-to-NAV, performance is computed on the assumption that all dividends and distributions are reinvested.
²Includes the effect of an assumed 2.5% front end load, which the investor might or might not pay.

PERFORMANCE (RETURNS ARE ANNUALIZED FOR PERIODS LONGER THAN ONE YEAR): NAV to NAV (Charges applied)#

Class	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
AT RMB	-0.58	-1.36	-1.24	0.62	2.31	2.61
A2 RMB	-0.58	-1.37	-1.24	0.62	2.31	2.61

Class	ISIN	Bloomberg	Inception	Net Asset Value [^]
AT RMB	LU0633139638	ABRMBAT	23/05/2011	81.55
A2 RMB	LU0633139042	ABRMBBA2	23/05/2011	142.55

CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2019	2020	2021	2022	2023
AT RMB	5.55	2.63	0.74	-4.20	0.83
A2 RMB	5.55	2.63	0.73	-4.19	0.81

STATISTICAL DATA (CLASS AT RMB)

Volatility	5 Years	4.36%
------------	---------	-------

Portfolio Statistics	
Net Assets	RMB 2,669.25 Million
Effective Duration (Years)	2.74
Yield To Worst	4.20%
Total # of Holdings	149

Top Ten Holdings		%
China Government Bond 3.02%, 05/27/31		4.55
China Development Bank 4.04%, 07/06/28		4.07
China Government Bond 2.76%, 05/15/32		4.07
State Grid Overseas Investment 2.87%, 10/18/26		3.59
CGNPC International Ltd. 3.11%, 11/23/28		2.82
Hong Kong Mortgage 2.98%, 09/12/26		2.78
Central Huijin Investment 2.90%, 09/26/30		2.01
ICBC Financial Leasing 2.70%, 01/26/27		1.99
Huarong Finance 2017 4.75%, 04/27/27		1.71
China Development Bank 4.04%, 04/10/27		1.67
Total		29.26

Sector Allocation		%
RMB Sovereigns		12.11
RMB Corporates		20.90
RMB Quasi-Sovereigns		20.32
RMB Other		-13.56
Non-RMB Sovereigns		1.95
Non-RMB Corporates		35.98
Non-RMB Quasi-Sovereigns		5.24
Non-RMB Other		17.06

Currency Allocation		%
RMB		100.00

Country Allocation		%
China		61.98
United States		18.77
Hong Kong		6.13
India		4.11
Singapore		2.68
Indonesia		1.55
United Kingdom		1.44
Philippines		0.77
Macau		0.55
Other		2.02

Source: AllianceBernstein (AB). Holdings are expressed as a percentage of total investments and may vary over time. Numbers may not sum due to rounding.

¹ The Portfolio is part of AB SICAV I (referred to as "AB"). AB is an open-ended investment company with variable capital (société d'investissement à capital variable) under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.

[^] Net Asset Value is denominated in the share class currency.

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.

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 (risks typically associated with ordinary market conditions) include ABS/MBS risk, convertible securities risk, country risk – China, currency risk, debt securities risk, derivatives risk, emerging/frontier markets risk, hedging risk, leverage risk, market risk and structured instruments risk. The Portfolio may invest in financial derivative instruments for investment purposes in addition to hedging and/or efficient portfolio management purposes and hence this may lead to a higher volatility to the net asset value of the Portfolio. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus and Product Highlights Sheet 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 information is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who otherwise lawfully receive it. Before investing in AllianceBernstein funds, investors should review the fund's full prospectus, together with the fund's Product Highlights Sheet 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 www.abfunds.com.sg / www.alliancebernstein.com or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.

This document has been issued by AllianceBernstein (Singapore) Ltd. ("ABSL", Company Registration No. 199703364C). AllianceBernstein (Luxembourg) S.à.r.l. is the management company of the portfolio and has appointed ABSL as its agent for service of process and as its Singapore representative. AllianceBernstein (Singapore) Ltd. is regulated by the Monetary Authority of Singapore. This advertisement has not been reviewed by the Monetary Authority of Singapore.

For a full list of available share classes and detailed fund information, please visit our website at www.abfunds.com.sg / www.alliancebernstein.com

For further information, or to obtain a copy of the Portfolio's Prospectus, please contact your financial advisor.

© 2024 AllianceBernstein L.P. The [A/B] logo is a service mark of AllianceBernstein and AllianceBernstein® is a registered trademark used by permission of the owner, AllianceBernstein L.P.