

2008 Estimated Capital Gain Distribution Notice

Below are estimates of the capital gain distributions scheduled to be paid before the end of 2008 for AllianceBernstein mutual funds.

Actual distributions will vary from these estimates based on the following:

- Estimates do not reflect all required tax considerations. Actual capital gain distributions will be affected by all required tax considerations.
- Estimates are computed through October 31, 2008, and do not include the full measurement period.
- Portfolio trading between October 31, 2008, and the distribution date may increase or decrease the capital gain.
- Capital gains are paid on a per-share basis. Changes in the number of shares outstanding could increase or decrease the amount per share.

All investors who own shares, on the record date, of a fund paying a capital gain will receive the capital gain distribution.

The funds listed are currently projected to pay capital gain distributions. Because these are estimates, some of these funds may not pay capital gains or funds not currently on the list could pay capital gains.

We strongly encourage you to discuss the implications of capital gains with your tax consultant and financial advisor prior to making any investment decisions.

2008 Capital Gain Estimates and Distribution Dates

	Estimated Capital Gains per share as of October 31, 2008			Dates	
	Short	Long	Total ¹	Record	Payable
Over 20% of Current Share Price					
Greater China '97 Fund	\$0.01	\$3.85	\$3.88	11/12/08	11/18/08
Between 10% and 15% of Current Share Price					
Blended Style Series—U.S. Large Cap	—	0.97	0.97	12/17/08	12/23/08
Between 5% and 10% of Current Share Price					
Wealth Appreciation Strategy	—	0.73	0.73	12/17/08	12/23/08
Between 3% and 5% of Current Share Price					
Balanced Wealth Strategy	—	0.43	0.43	12/17/08	12/23/08
2025 Retirement Strategy	—	0.33	0.33	12/17/08	12/23/08
2020 Retirement Strategy	—	0.31	0.31	12/15/08	12/19/08
2030 Retirement Strategy	—	0.30	0.30	12/17/08	12/23/08
2035 Retirement Strategy	—	0.29	0.29	12/17/08	12/23/08

¹Totals may not sum due to rounding.

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

	Estimated Capital Gains per share as of October 31, 2008			Dates	
	Short	Long	Total ¹	Record	Payable
Between 3% and 5% of Current Share Price					
2010 Retirement Strategy	\$0.00	\$0.29	\$0.29	12/15/08	12/19/08
2015 Retirement Strategy	—	0.28	0.28	12/15/08	12/19/08
2045 Retirement Strategy	—	0.27	0.27	12/17/08	12/23/08
2040 Retirement Strategy	—	0.26	0.26	12/17/08	12/23/08
Less Than 3% of Current Share Price					
2005 Retirement Strategy	—	0.22	0.22	12/15/08	12/19/08
Global Growth Fund ²	—	0.23	0.23	11/12/08	11/18/08
Spain Fund (Closed End Fund)	—	0.14	0.14	12/31/08	01/02/09
Wealth Preservation Strategy	—	0.21	0.21	12/17/08	12/23/08
2050 Retirement Strategy	0.13	—	0.13	12/17/08	12/23/08
2000 Retirement Strategy	—	0.11	0.11	12/15/08	12/19/08
Intermediate Bond Portfolio	—	0.08	0.08	12/16/08	12/19/08
2055 Retirement Strategy	0.05	—	0.05	12/17/08	12/23/08
Tax Managed Wealth Preservation Strategy	—	0.05	0.05	12/15/08	12/19/08
Intermediate New York Municipal	—	0.04	0.04	12/08/08	12/12/08
Intermediate California Municipal	—	0.04	0.04	12/08/08	12/12/08
Insured California	—	0.01	0.02	12/16/08	12/19/08
Intermediate Diversified Municipal	—	0.01	0.01	12/08/08	12/12/08

¹Totals may not sum due to rounding.

²Prior to November 3, 2008 the Fund was named the Global Research Growth Fund.

You should consider the investment objectives, risks, and charges and expenses of the funds carefully before investing. For a free copy of the funds' prospectuses, which contain this and other information, visit our website at www.alliancebernstein.com/investments/us or call AllianceBernstein Investments at 800.227.4618. Please read the prospectus carefully before investing.

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