

2009 Estimated Capital Gain Distribution Notice

Below are estimates of the capital gain distributions scheduled to be paid before the end of 2009 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, 2009, and do not include the full measurement period.
- Portfolio trading between October 31, 2009, 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.

2009 Capital Gain Estimates and Distribution Dates

	Estimated Capital Gains per share as of October 31, 2009			Dates	
	Short	Long	Total*	Record	Payable
Less than 1% of Current Share Price					
2035 Retirement Strategy	—	\$0.02	\$0.02	12/16	12/22
2040 Retirement Strategy	—	\$0.03	\$0.03	12/16	12/22
2045 Retirement Strategy	—	\$0.05	\$0.05	12/16	12/22
Intermediate Diversified Municipal	—	\$0.02	\$0.02	12/7	12/11
Intermediate California Municipal	—	\$0.04	\$0.04	12/7	12/11
Intermediate New York Municipal	—	\$0.03	\$0.03	12/7	12/11

*Totals may not sum due to rounding.

You should consider the investment objectives, risks, 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.

AllianceBernstein Investments, Inc. (ABI) is the distributor of the AllianceBernstein family of mutual funds. ABI is a member of FINRA and is an affiliate of AllianceBernstein L.P., the manager of the funds.

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