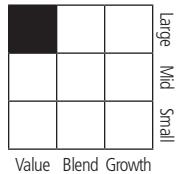


# Why Consider the Growth & Income Fund?

## Provides an Anchor for Your Value Allocation

The AllianceBernstein Growth & Income Fund seeks long-term growth by investing in attractively valued companies that exhibit signs of improving success.

Morningstar Style Box\*



## Has Consistently Delivered Competitive Returns vs. Peers

### Annualized Performance (Advisor Share Class)

	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Growth & Income Fund	23.19	16.21	20.68	6.78
Morningstar Quartile Rankings**	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Morningstar Rank	287/1239	30/1068	294/951	346/626
Expense Ratio as of 2/4/14: Gross—0.82%; Net <sup>†</sup> —0.65%				

Overall Morningstar Rating™—Advisor\*\*\*



Rated against 1,068 funds in the Large Value Category, based on risk-adjusted returns.

## Managed by an Experienced Management Team

An investor with 33 years of investment experience, supported by a very experienced team that has weathered bull and bear markets.


**Frank Caruso**

33 Years in the Industry  
20 Years at AllianceBernstein  
18 Years Managing Growth & Income

As of March 31, 2014

<sup>†</sup>This reflects the Advisor's contractual waiver of a portion of its advisory fee and/or reimbursement of a portion of the Fund's operating expenses. This waiver extends through March 1, 2015 and may be extended for additional one-year terms. Absent reimbursements or waivers, performance would have been lower.

Inception date: AllianceBernstein Growth & Income Fund—July 1, 1932

The performance shown above represents past performance and does not guarantee future results. Current performance may be higher or lower than the performance information shown. You may obtain performance information current to the most recent month-end by visiting [www.alliancebernstein.com](http://www.alliancebernstein.com). The investment return and principal value of an investment in the Fund will fluctuate, so that your shares, when redeemed, may be worth more or less than their original cost. Advisor Class shares have no front-end or contingent deferred sales charges, however when purchased through a financial advisor additional fees may apply. 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.

Source: Morningstar and AllianceBernstein

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

\*The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth).

\*\*Morningstar rankings are based on total-return and risk-adjusted performance. Morningstar averages represent the average returns of funds contained in the Morningstar OE Large Value category versus the primary prospectus benchmark. Funds within the category generally have similar investment objectives although some may have different investment policies.

\*\*\*The value of the Portfolio will fluctuate as the market fluctuates. The market values of the Portfolio's holdings rise and fall from day to day, so investments may lose value. 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. 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 (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. 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. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) For the 3-, 5- and 10-year periods, respectively, the Fund was rated 5 stars, 4 stars and 3 stars against 1,068, 951 and 626 funds in the category. Morningstar Rating is for the Advisor share class only; other classes may have different performance characteristics. Past performance is no guarantee of future results.

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#### A 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.

**Sector/Industry Risk:** Investing a substantial amount of assets in fewer economic sectors may be more volatile than more diversified strategies. Economic or market conditions affecting a particular sector could have a major impact on the portfolio's value.

**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](http://www.alliancebernstein.com) or contact your AllianceBernstein Investments representative. Please read the prospectus and/or summary prospectus carefully before investing.**

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