



AllianceBernstein Global Value Fund Announcement

November 7, 2014

In evaluating the AllianceBernstein Global Value Fund (the “Fund”), we have determined that shareholders’ interests would be best served by liquidating the Fund. Among other things, the Fund lacks sufficient assets to make its continued operation viable on an ongoing basis.

Important Dates:

- November 10, 2014: Fund closed to subscriptions (initial, subsequent, and exchanges in) except with respect to limited circumstances*
- December 22, 2014: Fund closed to all subscriptions
- January 14, 2015: Last day for clients to exchange or redeem shares
- January 15, 2015: Final NAV
- January 16, 2015: Liquidation is expected to occur (we expect to convert the Fund’s assets to cash shortly before this date)

Prior to the liquidation, clients may exchange shares of the Funds for another AllianceBernstein Mutual Fund or redeem shares. If clients do not elect either of these options, we will send them or their intermediary a check representing the net asset value of shares before the liquidation date and subsequently redeem the shares. In addition, if clients do not elect either of these options and hold investments in an IRA account (Traditional, Roth, SIMPLE or SEP) or an AllianceBernstein Coverdell Education Savings Account directly with the Fund, shares of the Fund will be exchanged for shares of AllianceBernstein Exchange Reserves, a money market fund advised by AllianceBernstein. Special arrangements may also apply to the disposition of other tax-deferred accounts.

We believe that other AllianceBernstein Mutual Funds may offer investment strategies to help your clients achieve their investment goals. Our Fund offerings are broad and span a range of equity investment categories, including growth, value, international and specialty equity styles, as well as different capitalization ranges, from small-cap to large-cap. We also offer fixed income Funds. Pending the Fund’s liquidation, we are suspending all distribution-related charges, including Rule 12b-1 fees, and we are waiving contingent deferred sales charges (“CDSCs”) to reduce the cost of a client’s transition to another AllianceBernstein Fund or an alternative investment. The CDSC waiver will continue if clients exchange shares into another AllianceBernstein Mutual Fund. We encourage clients to take this opportunity to carefully review their portfolio with their financial advisor to consider their investment options, including whether other AllianceBernstein Mutual Funds may meet their needs and investment strategy.

We appreciate your investment in the AllianceBernstein Mutual Funds. For more information, please contact us at 1.800.247.4154.

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*Sales to certain retirement plans and retail omnibus platforms. All purchases made into Class A for these eligible accounts, during this period, should have the front-end sales charge waived.

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

Investors should consider the investment objectives, risks, charges and expenses of any Fund/Portfolio carefully before investing. For copies of a prospectus or summary prospectus, which contain this and other information, visit us online at www.alliancebernstein.com or contact your AllianceBernstein Investments representative. Please read the prospectus and/or summary prospectus carefully before investing.

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