AB EMERGING MARKETS DEBT PORTFOLIO

+ Exposed to growth and credit opportunities in emerging-market economies
+ Focused on hard-currency bonds with tactical use of local-currency bonds
+ At the forefront of emerging-market debt investing since the early 1990s

EMERGING OPPORTUNITIES. DYNAMIC PURSUIT.
The Portfolio is designed to maximize total returns by investing in a broad universe of emerging-market (EM) debt. It invests across sectors and credit ratings—including both hard-currency bonds and the tactical use of local-currency bonds. The goal is to find the best balance between yields and risk.

WHY THE AB EMERGING MARKETS DEBT PORTFOLIO?
+ The Portfolio provides investors with exposure to the fastest-growing part of global bond markets, while adding income and diversification.
+ A flexible allocation among sovereign debt, local debt and local currencies takes advantage of sector valuations and fundamentals.
+ We’re one of the earliest and most committed investors in the EM arena. We’ve managed EM strategies since the early 1990s.
+ Our veteran EM team is integrated with a broader global fixed-income platform, drawing on the expertise of economists, analysts, portfolio managers and traders from around the world.

THE SPECTRUM OF EM POSSIBILITIES
+ Within emerging markets, fundamentals are generally improving—evidenced by better political climates, stabilizing inflation and healthier external balances.
+ Emerging markets are poised to weather the impact of rising rates due to more robust fundamentals, solid global growth and expectations of continued, gradual rate hikes.
+ The Emerging Markets Debt Portfolio is designed to dynamically capture opportunities and offer an efficient way to get diversified exposure to EM growth opportunities.

SNAPSHOT

<table>
<thead>
<tr>
<th>Inception Date</th>
<th>23 March 2006</th>
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</thead>
<tbody>
<tr>
<td>Portfolio Managers</td>
<td>Paul J. DeNoon, Christian DiClementi, Shamaila Khan</td>
</tr>
<tr>
<td>Domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Reference Index</td>
<td>J.P. Morgan EMBI Global</td>
</tr>
<tr>
<td>Base Currency</td>
<td>USD</td>
</tr>
<tr>
<td>Currency-Hedged Share Classes</td>
<td>AUD, CAD, CHF, EUR, GBP, NZD, RMB, SGD, ZAR</td>
</tr>
<tr>
<td>Order Placement Cutoff Time</td>
<td>4:00 P.M, US ET on each business day</td>
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</tbody>
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Available and ISINs:
- Class A: LU0246604945
- Class B: LU0246605249
- Class C: LU0246605595
- Class I: LU0246606304

AB Emerging Markets Debt Portfolio is a portfolio of AB FCP I, a mutual investment fund (fonds commun de placement) organized under the laws of Luxembourg.
GLOBAL, INTEGRATED APPROACH. DRIVEN BY VALUE.

+ We integrate risk-and-return assessments across countries and sectors. Fundamental analysis lends depth while quantitative research provides breadth. How much risk should we take—and what type will be rewarded?

+ The economists behind our country-based research cover more than 50 countries. Our quantitative research team uses a suite of internally developed models to forecast for hard-currency EM sovereign bonds (30-plus countries), local-currency EM bonds (20-plus countries) and EM currencies (15-plus currencies).

+ Our presence in global bond markets and decades of experience managing multi-sector portfolios give us a rich perspective on emerging markets’ changing role in the global economy. Looking at the big picture helps us better understand economic relationships and global asset flows—enabling us to adapt quickly as opportunities evolve.

This information is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who may otherwise lawfully receive it. Before investing, investors should review the Fund’s full prospectus, together with the Fund’s Key Investor Information Document 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 AllianceBernstein (Luxembourg) S.à r.l., by visiting www.abglobal.com or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.

Investment in the Fund entails certain risks. The 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 include country risk, emerging-markets risk, currency risk, currency-hedged share class risk, illiquid assets risk, focused portfolio risk, allocation risk, portfolio turnover risk, management risk, lack of operating history risk, derivatives risk, borrowing risk, taxation risk, fixed-income securities risk, interest-rate risks of investing in the Fund include country risk, emerging-markets risk, currency risk, currency-hedged share class risk, illiquid assets risk, focused portfolio risk, allocation risk, portfolio turnover risk, management risk, lack of operating history risk, derivatives risk, borrowing risk, taxation risk, fixed-income securities risk, interest-rate risk, prepayment risk, sovereign debt obligations risk, corporate debt risk and lower-rated or unrated securities risk. These and other risks are described in the Fund’s prospectus. Prospective investors should read the prospectus carefully and discuss risk and the fund’s fees and charges with their financial adviser to determine if the investment is appropriate for them.

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