



Overall Morningstar Rating™
Advisor Class Shares



Rated against 1116 funds in the Large Growth Category, based on risk-adjusted returns.

AB SUSTAINABLE US THEMATIC PORTFOLIO

Advisor Class: FFTYX

OBJECTIVE

- + Long-term growth of capital

PRIMARY INVESTMENTS

- + Normally holds 30 to 60 stocks, all exposed to long-term sustainable investment themes
- + Equity portfolio consists of US companies levered to sustainable themes, diversified across industries and market caps
- + Both newer companies and well-known, established companies of all market caps

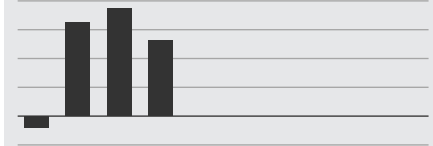
FUND OVERVIEW

- + Employs a “top-down” and “bottom-up” investment process with the goal of identifying securities, fitting into sustainable investment themes
- + Identifies sustainable investment themes that are broadly consistent with achieving the United Nations Sustainable Development Goals, such as health, climate and empowerment
- + Uses “bottom-up” company analysis, focusing on prospective earnings growth, valuation, and quality of company management and its exposure to environmental, social and corporate governance (“ESG”) factors

ANNUAL PERFORMANCE FOR ADVISOR CLASS

Total Return (%)

-4.15 32.41 37.34 26.26



AVERAGE ANNUAL TOTAL RETURNS: ADVISOR CLASS PERFORMANCE

	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Expense Ratios as of 8/23/21	
Sustainable US Thematic Portfolio [†]	10.59%	26.26%	26.26%	31.93%	–	–	21.98%	Gross	0.84%
S&P 500 Index	11.03	28.71	28.71	26.07	–	–	18.12	Net [‡]	0.65%
Morningstar Large Growth Category	6.91	20.45	20.45	29.54	–	–	20.52		

The performance shown above represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by visiting www.abfunds.com. The investment return and principal value of an investment in the Portfolio 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.

[†] The Fund's Advisor Class share inception date is 6/28/17 and is the date used to calculate since inception annualized performance.

[‡] This reflects the Adviser'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 October 31, 2022, and may be extended by the Adviser for additional one-year terms. Absent reimbursements or waivers, performance would have been lower. Expenses are capped at 0.65%, excluding acquired fund fees and expenses other than the advisory fees of any AB mutual funds in which the Fund may invest, interest expense, taxes, extraordinary expenses, and brokerage commissions and other transaction costs. Net expense is actual cost paid by investor, displayed as a percentage of Fund's net assets.

Sources: FactSet, Morningstar Inc. and AB.

Prior to August 23, 2021, the Fund was named FlexFee US Thematic Portfolio.

Past performance does not guarantee future results. Morningstar ratings are specific metrics of performance and do not represent absolute performance of any fund. 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, placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. 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. 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. The Fund was rated 4 stars against 1116 funds in the category for the three- year periods, respectively. The Fund's other share classes may have different performance characteristics.

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PORTFOLIO MANAGEMENT AND YEARS OF INDUSTRY EXPERIENCE

- + Daniel C. Roarty, 28 years
- + Benjamin Ruegsegger, 20 years

Class	Ticker	Inception Date
Advisor	FFTYX	6/28/17

Portfolio Characteristics & Statistics

Assets (\$mil)	\$179.70
Weighted Avg Cap	\$249.3B
Total Number of Holdings	48
Portfolio Turnover Rate (as of 8/23/21) ¹	51%

¹ Portfolio Turnover Rate is a measure of how frequently securities are bought and sold.
² Holdings are expressed as a percentage of total investments and may vary over time. They are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.

Top Ten Equity Holdings²

Company	Sector	
Danaher Corp.	Healthcare	2.91%
SVB Financial Group	Financials	2.88
Trex Co., Inc.	Industrials	2.81
Motorola Solutions, Inc.	Information Technology	2.78
Microsoft Corp.	Information Technology	2.67
Home Depot, Inc. (The)	Consumer Discretionary	2.60
Waste Management, Inc.	Industrials	2.59
Apple, Inc.	Information Technology	2.57
MSCI, Inc.	Financials	2.57
Lumentum Holdings	Information Technology	2.45

Sector Breakdown²

Information Technology	33.68%
Healthcare	18.85
Industrials	14.52
Financials	9.55
Consumer Discretionary	8.75
Utilities	4.21
Real Estate	1.86
Consumer Staples	1.43
Other	7.15

S&P (Standard & Poor's) 500 Index includes 500 US stocks and is a common representation of the performance of the overall US stock market. Investors cannot invest directly in indices or averages, and their performance does not reflect fees and expenses or represent the performance of any AB fund.

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. **Capitalization Risk:** Investments in mid-capitalization companies may be more volatile and less liquid than investments in large-capitalization companies. **ESG Risk:** Applying ESG and sustainability criteria to the investment process may exclude securities of certain issuers for nonfinancial reasons and, therefore, the Fund may forgo some market opportunities available to funds that do not use ESG or sustainability criteria.

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.abfunds.com or contact your AB representative. Please read the prospectus and/or summary prospectus carefully before investing.

