



Overall Morningstar Rating™
Advisor Class Shares



Rated against 1124 funds in the Large Growth Category, based on risk-adjusted returns.

AB GROWTH FUND

Advisor Class: AGRYX

OBJECTIVE

- + Long-term growth of capital

PRIMARY INVESTMENTS

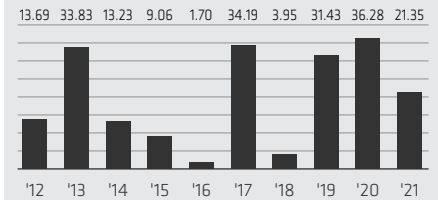
- + US stocks, but may invest in non-US stocks
- + Large- and mid-cap companies, with the flexibility to invest in companies of all sizes

FUND OVERVIEW

- + Seeks stocks with the potential to deliver better-than-expected long-term growth potential
- + Target firms with strong, experienced management teams and strong market positions
- + Experienced team draws on global research to build a portfolio of high-conviction investments

ANNUAL PERFORMANCE FOR ADVISOR CLASS

Total Return (%)



AVERAGE ANNUAL TOTAL RETURNS: ADVISOR CLASS PERFORMANCE

	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Expense Ratios as of 10/29/21	
Growth Fund [†]	-12.55%	-12.55%	6.52%	17.51%	19.13%	15.93%	8.91%	Gross	0.88%
Russell 3000 Growth Index	-9.25	-9.25	12.86	22.68	20.16	16.64	9.74	Net [‡]	-
Russell 1000 Growth Index	-9.04	-9.04	14.98	23.60	20.88	17.04	9.97		
Morningstar Large Growth Category	-10.76	-10.76	5.75	18.74	17.65	14.65	8.71		

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 10/1/96 and is the date used to calculate since inception annualized performance.

[^] Reflects a 0.22%, 0.05% and 0.09% increase in NAV on June 8, 2016, November 2, 2017 and November 17, 2017 as a result of the Fund recording a receivable on its books and records in connection with the distributions by the Alliance Fair Fund, Bank of America Fair Fund and JP Morgan Fair Fund, respectively.

[‡] If applicable, 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. Absent reimbursements or waivers, performance would have been lower.

Sources: FactSet, Morningstar Inc. and AB.

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 3, 4 and 4 stars against 1124, 1025 and 765 funds in the category for the three-, five- and ten- year periods, respectively. The Fund's other share classes may have different performance characteristics.

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Investment Products Offered

• Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed

PORTFOLIO MANAGEMENT AND YEARS OF INDUSTRY EXPERIENCE

- + Bruce K. Aronow, 34 years
- + Frank V. Caruso, 41 years
- + John H. Fogarty, 29 years

Class	Ticker	Inception Date
A	AGRFX	9/4/90
C	AGRCX	8/2/93
Advisor	AGRYX	10/1/96
I	AGFIX	3/1/05

Portfolio Characteristics & Statistics

Assets (\$mil)	\$1,430.04
Beta (Trailing 3-year) ¹	0.95
Standard Deviation (Trailing 3-year) ²	18.80
Weighted Avg Cap	\$348.2B
Total Number of Holdings	55
Portfolio Turnover Rate (as of 10/29/21) ³	28%

- ¹ Beta measures a fund's volatility relative to its benchmark.
- ² Standard Deviation is a measure of the dispersion of a portfolio's return from its mean.
- ³ Portfolio Turnover Rate is a measure of how frequently securities are bought and sold.
- ⁴ 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 Holdings⁴

Company	Sector	
Alphabet, Inc.	Communication Services	9.20%
Amazon.com, Inc.	Consumer Discretionary	7.78
Visa, Inc.	Information Technology	5.04
UnitedHealth Group, Inc.	Healthcare	3.77
QUALCOMM, Inc.	Information Technology	3.75
NVIDIA Corp.	Information Technology	3.59
Vertex Pharmaceuticals	Healthcare	3.27
Home Depot, Inc. (The)	Consumer Discretionary	3.20
Costco Wholesale Corp.	Consumer Staples	3.13
Intuitive Surgical, Inc.	Healthcare	2.73

Sector Breakdown⁴

Information Technology	33.26%
Healthcare	21.89
Consumer Discretionary	16.46
Communication Services	10.81
Industrials	7.68
Consumer Staples	5.17
Materials	0.77
Other	3.96

Russell 3000 Growth Index represents the performance of growth companies within the US. Russell 1000 Growth Index represents the performance of large-cap growth companies within the US.

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. **Capitalization Size Risk (Small/Mid):** Small- and mid-cap stocks are often more volatile than large-cap stocks—smaller companies generally face higher risks due to their limited product lines, markets and financial resources.

Focused Portfolio Risk: Portfolios that hold a smaller number of securities may be more volatile than more diversified portfolios, since gains or losses from each security will have a greater impact on the portfolio's overall value. **Derivatives Risk:** Investing in derivative instruments such as options, futures, forwards or swaps can be riskier than traditional investments, and may be more volatile, especially in a down market.

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.

