



## AB GLOBAL CORE EQUITY PORTFOLIO

Advisor Class: GCEYX

### OBJECTIVE

- + Long-term growth of capital

### PRIMARY INVESTMENTS

- + Geographically diverse mix of US and non-US stocks
- + Broad universe of companies, of any size and in any industry
- + Normally holds 50 to 80 stocks

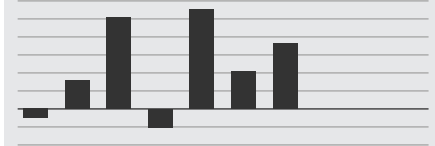
### FUND OVERVIEW

- + A fundamental research-driven, high-conviction portfolio with high active share
- + Bottom-up process seeks attractively valued companies that have the ability to generate high and sustainable returns on invested capital
- + Led by a team with extensive experience managing global equity portfolios

### ANNUAL PERFORMANCE FOR ADVISOR CLASS

Total Return (%)

-2.54 7.93 25.49 -5.07 27.70 10.36 18.14



### 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	
Global Core Equity Portfolio <sup>†</sup>	-14.60%	-21.52%	-19.54%	3.60%	6.35%	–	6.68%	Gross	0.81%
MSCI All Country World Index (net)	-15.66	-20.18	-15.75	6.21	7.00	–	6.68	Net <sup>‡</sup>	–
Morningstar Global Large-Stock Blend Category	-13.82	-19.03	-14.29	5.76	6.34	–	6.10		

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](http://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.

<sup>†</sup> The Fund's Advisor Class share inception date is 11/12/14 and is the date used to calculate since inception annualized performance.

<sup>‡</sup> 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.

**PORTFOLIO MANAGEMENT AND YEARS OF INDUSTRY EXPERIENCE**

- + David Dalgas, 29 years
- + Klaus Ingemann, 29 years

Class	Ticker	Inception Date
A	GCEAX	11/12/14
C	GCECX	11/12/14
Advisor	GCEYX	11/12/14

**Portfolio Characteristics & Statistics**

Assets (\$mil)	\$2,372.53
Beta (Trailing 3-year) <sup>1</sup>	0.97
Standard Deviation (Trailing 3-year) <sup>2</sup>	17.75
Weighted Avg Cap	\$267.6B
Emerging Markets Exposure	10.92%
Total Number of Holdings	55
Portfolio Turnover Rate (as of 10/29/21) <sup>3</sup>	46%

**Top Ten Holdings<sup>4</sup>**

Company	Sector	
Microsoft Corp.	Information Technology	5.97%
Alphabet, Inc.	Communication Services	4.08
Otis Worldwide Corp.	Industrials	3.63
Asahi Group Holdings Ltd.	Consumer Staples	3.32
Visa, Inc.	Information Technology	3.30
Samsung Electronics	Information Technology	3.16
Elevance Health, Inc.	Healthcare	2.88
Sanofi	Healthcare	2.85
Goldman Sachs Group	Financials	2.83
Meta Platforms, Inc.	Communication Services	2.76

<sup>1</sup> Beta measures a fund's volatility relative to its benchmark.

<sup>2</sup> Standard Deviation is a measure of the dispersion of a portfolio's return from its mean.

<sup>3</sup> Portfolio Turnover Rate is a measure of how frequently securities are bought and sold.

<sup>4</sup> 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.

**Sector Breakdown<sup>4</sup>**

Information Technology	22.59%
Consumer Discretionary	16.09
Financials	14.05
Healthcare	13.74
Communication Services	11.23
Industrials	8.23
Consumer Staples	5.50
Energy	4.05
Real Estate	1.74
Materials	1.54
Utilities	1.06
Other	0.18

**Country Breakdown<sup>4</sup>**

United States	61.28%
United Kingdom	6.10
China	5.61
Switzerland	5.48
Japan	4.89
France	3.62
South Korea	3.16
Germany	2.46
Macau	2.15
Other	5.25

**Net Currency Exposure<sup>4</sup>**

US Dollar	65.01%
Euro	12.25
Swiss Franc	5.46
Japanese Yen	4.88
Pound Sterling	4.54
Hong Kong Dollar	3.39
South Korean Won	3.15
Swedish Krona	1.32

MSCI All Country World Index (free float-adjusted market capitalization weighted) represents the equity market performance of developed and emerging markets. MSCI makes no express or implied warranties or representations, and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices, any securities or financial products. This report is not approved, reviewed or produced by MSCI.

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. **Emerging Market Risk:** Investments in emerging market countries may have more risk because the markets are less developed and less liquid as well as being subject to increased economic, political, regulatory or other uncertainties. **Non-diversification Risk:** The Fund is a "non-diversified" investment company, which means that the Fund may invest a larger portion of its assets in fewer companies than a diversified investment company. This increases the risks of investing in the Fund since the performance of each stock has a greater impact on the Fund's performance. To the extent that the Fund invests a relatively high percentage of its assets in securities of a limited number of companies, the Fund may also be more susceptible than a diversified investment company to any single economic, political or regulatory occurrence.

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

