



Overall Morningstar Rating™
Advisor Class Shares



Rated against 704 funds in the Foreign Large Blend Category, based on risk-adjusted returns.

AB INTERNATIONAL STRATEGIC CORE PORTFOLIO

Advisor Class: ISRYX

OBJECTIVE

- + Long-term growth of capital

PRIMARY INVESTMENTS

- + Mid- and large-capitalization stocks of non-US companies
- + Normally holds approximately 75 stocks

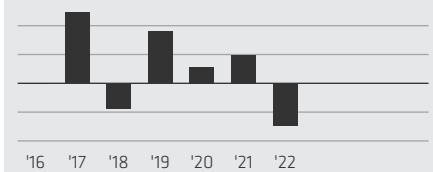
FUND OVERVIEW

- + An actively managed, high-conviction international equity portfolio that seeks to deliver long-term outperformance while providing better risk mitigation and limiting volatility
- + Seeks balanced exposure to quality, stability and reasonable prices
- + Integrates fundamental and quantitative research to identify compelling opportunities in high-quality companies with stable and sustainable cash flows at an attractive price

ANNUAL PERFORMANCE FOR ADVISOR CLASS†

Total Return (%)

-0.15 24.61 -8.79 18.03 5.65 9.84 -14.65



AVERAGE ANNUAL TOTAL RETURNS: ADVISOR CLASS PERFORMANCE

	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Expense Ratios as of 10/31/22	
International Strategic Core Portfolio†	13.21%	-14.65%	-14.65%	-0.32%	1.29%	–	3.66%	Gross	0.75%
MSCI EAFE Index (net)	17.34	-14.45	-14.45	0.87	1.54	–	3.24	Net‡	0.74%
Morningstar Foreign Large Blend Category	15.95	-15.84	-15.84	0.55	1.15	–	2.77		

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 7/29/15 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, 2023, 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 0.75%, excluding acquired fund fees and expenses, 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.

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 and 4 stars against 704 and 611 funds in the category for the three- and five- 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

- + Kent Hargis, 27 years
- + Brian Holland, 19 years
- + Sammy Suzuki, 29 years

Class	Ticker	Inception Date
A	ISARX	7/29/15
C	ISCRX	7/29/15
Advisor	ISRYX	7/29/15
Z	ISZRX	11/20/19

Portfolio Characteristics & Statistics

Assets (\$mil)	\$627.71
Beta (Trailing 3-year) ¹	0.85
Standard Deviation (Trailing 3-year) ²	17.44
Weighted Avg Cap	\$75.1B
Emerging Markets Exposure	0.98%
Total Number of Holdings	77
Portfolio Turnover Rate (as of 10/31/22) ³	35%

Country Breakdown⁴

Japan	16.52%
United Kingdom	12.25
Canada	11.50
Switzerland	8.11
Netherlands	7.22
Other	44.40

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 Holdings⁴

Company	Sector	
Novo Nordisk A/S	Healthcare	3.85%
Roche Holding AG	Healthcare	3.74
RELX PLC	Industrials	2.82
Royal Bank of Canada	Financials	2.79
Constellation Software	Information Technology	2.77
Wolters Kluwer NV	Industrials	2.55
Oversea-Chinese Banking	Financials	2.49
Nippon Telegraph & Telephone	Communication Services	2.43
Sanofi	Healthcare	2.42
Sampo Oyj	Financials	2.40

Sector Breakdown⁴

Financials	25.48%
Healthcare	14.91
Information Technology	11.79
Industrials	11.52
Communication Services	10.52
Consumer Staples	8.67
Consumer Discretionary	5.73
Energy	4.09
Real Estate	2.58
Materials	1.73
Utilities	1.15
Other	1.83

Net Currency Exposure⁴

Euro	29.63%
Japanese Yen	21.52
Pound Sterling	13.42
Swiss Franc	9.76
Australian Dollar	7.68
Other	17.99

MSCI EAFE (Europe, Australasia, Far East) Index (free float-adjusted market capitalization weighted) represents the equity market performance of developed markets, excluding the US and Canada. Net index reflects the reinvestment of dividends. 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. **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. **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. **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.

