AB SELECT US EQUITY PORTFOLIO

OBJECTIVE & STRATEGY

Seeks to realize superior investment returns throughout various market cycles while maximizing risk-adjusted returns relative to the broad US equity market by:

+ Investing primarily in US equity securities
+ Conducting in-depth, bottom-up analysis to identify companies with compelling growth potential
+ Managing risk by adjusting expectations and portfolio positioning based on the near-term market environment

PROFILE

+ **Fund Inception:** 28/10/2011
+ **Domicile:** Luxembourg
+ **Fiscal Year-End:** 31 May
+ **Subscription/Redemption:** Daily
+ **Order Placement Cutoff Time:** 6PM CET
+ **Base Currency:** US Dollar
+ **Currency-Hedged Share Classes:** Euro, Polish Zloty, Swiss Franc
+ **Benchmark:** S&P 500 Index[1]
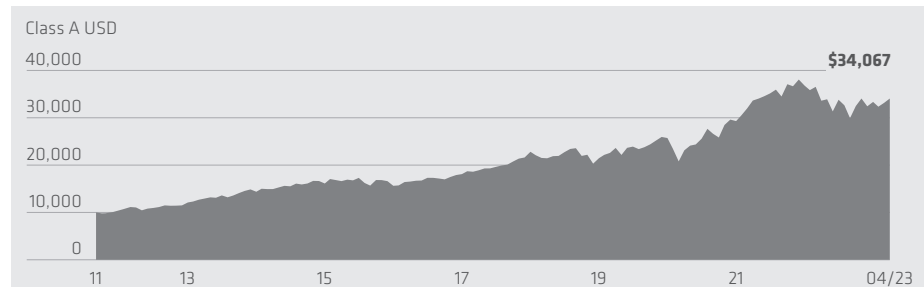
PORTFOLIO MANAGEMENT & EXPERIENCE

+ **Kurt Feuerman:** 41 years
+ **Anthony Nappo, CFA:** 27 years

ONGOING CHARGES FIGURE

Class	
A	1.97%
C	2.42
I	1.17
N	2.42

Ongoing charges include fees and certain expenses of the Portfolio as of the most recent KID, and may be subject to a cap which is reflected above if applicable.

HYPOTHETICAL GROWTH OF $10,000

Class A USD

$34,067

Hypothetical growth of $10,000 is for illustrative purposes only. Fund returns assume the reinvestment of distributions and do not reflect a sales charge. Results would be less favorable if a sales charge were included.

PERFORMANCE (RETURNS ARE ANNUALIZED FOR PERIODS LONGER THAN ONE YEAR)

Class	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	Life
A	2.74%	5.08%	1.37%	13.79%	9.70%	10.17%	11.24%
C	2.72	4.93	0.92	13.28	9.21	9.67	10.15
I	2.81	5.38	2.19	14.71	10.59	11.05	12.13
N	2.70	4.91	0.89	13.28	9.21	9.67	10.42
Benchmark	1.53	9.00	2.13	13.97	10.86	11.56	12.29[2]

Class	ISIN	Bloomberg	CUSIP	Inception	Dist. Yield	Dividend	Net Asset Value[3]
A	LU0683600562	ABUEQAU:LX	L5529H563	28/10/2011	–	–	51.10
C	LU0772116835	ABUSECU:LX	L5529D778	29/03/2012	–	–	43.83
I	LU0683600992	ABUEQIU:LX	L5529H571	28/10/2011	–	–	56.01
N	LU0861578887	ABSENDA:LX	L0173W230	20/12/2012	–	–	41.87

CALENDAR YEAR PERFORMANCE

Class	2018	2019	2020	2021	2022
A	-6.05%	27.77 %	14.13 %	28.57%	-14.85%
C	-6.49	27.18	13.63	27.97	-15.22
I	-5.28	28.78	15.05	29.61	-14.18
N	-6.51	27.20	13.62	28.01	-15.23

STATISTICAL DATA (CLASS A USD)

	5 Years			5 Years
Alpha	-0.45		Sharpe Ratio	0.48
Beta	0.92		Volatility	17.22

Portfolio Statistics	
Net Assets	$3,371.11 million
Total # of Holdings	65

Top Ten Holdings	Sector	Holding
Apple, Inc.	Information Technology	6.81%
Berkshire Hathaway, Inc.	Financials	6.37
Microsoft Corp.	Information Technology	6.09
Alphabet, Inc.	Communication Services	3.15
Johnson & Johnson	Health Care	2.94
UnitedHealth Group, Inc.	Health Care	2.81
PepsiCo, Inc.	Consumer Staples	2.73
Raytheon Technologies	Industrials	2.64
Visa, Inc.	Financials	2.64
Exxon Mobil Corp.	Energy	2.59
Total		**38.77**

Sector Allocation[4]	
Information Technology	20.52%
Financials	15.42
Health Care	15.04
Industrials	11.08
Energy	7.88
Communication Services	7.81
Consumer Staples	7.78
Consumer Discretionary	7.42
Utilities	2.52
Materials	1.76
Other	2.77

Source: AB. Portfolio holdings and weightings are subject to change.