**AB GOVERNMENT MONEY MARKET****PORTFOLIO** (“Government Money Market”)

Class A (Ticker: AEAXX); Class C (Ticker: AECXX);  
Advisor Class (Ticker: AEYXX); Class K (Ticker:  
AEKXX); Class I (Ticker: AIEXX); Class 1 (Ticker:  
AGRXX); Class AB (Ticker: MYMXX); Institutional  
Class (Ticker: GMOXX)

**AB EMERGING MARKETS MULTI-ASSET  
PORTFOLIO** (“EMMA”)

Class A (Ticker: ABAEX); Class C (Ticker: ABCEX);  
Advisor Class (Ticker: ABYEX); Class R (Ticker:  
ABREX); Class K (Ticker: ABKEX); Class I (Ticker:  
ABIEX); Class Z (Ticker: ABZEX)

**AB VALUE FUNDS** (“Value Funds”)**- AB Value Fund**

Class A (Ticker: ABVAX); Class C (Ticker: ABVCX);  
Class R (Ticker: ABVRX); Class K (Ticker: ABVKX);  
Class I (Ticker: ABVIX); Advisor Class  
(Ticker: ABVYX)

**- AB Discovery Value Fund**

Class A (Ticker: ABASX); Class C (Ticker: ABCSX);  
Class R (Ticker: ABSRX); Class K (Ticker: ABSKX);  
Class I (Ticker: ABSIX); Advisor Class (Ticker:  
ABYSX); Class Z (Ticker: ABSZX)

**- AB Relative Value Fund**

Class A (Ticker: CABDX); Class C (Ticker: CBBCX);  
Class R (Ticker: CBBRX); Class K (Ticker: CBBKX);  
Class I (Ticker: CBBIX); Advisor Class (Ticker:  
CBBYX); Class Z (Ticker: CBBZX)

**- AB Equity Income Fund**

Class A (Ticker: AUIAX); Class C (Ticker: AUICX);  
Class R (Ticker: AUIRX); Class K (Ticker: AUIKX);  
Class I (Ticker: AUIIX); Advisor Class (Ticker: AUIYX);  
Class Z (Ticker: AUIZX)

**- AB International Value Fund**

Class A (Ticker: ABIAX); Class C (Ticker: ABICX);  
Class R (Ticker: AIVRX); Class K (Ticker: AIVKX);  
Class I (Ticker: AIVIX); Advisor Class (Ticker: ABIYX)

**- AB Core Opportunities Fund**

Class A (Ticker: ADGAX); Class C (Ticker: ADGCX);  
Class R (Ticker: ADGRX); Class K (Ticker: ADGKX);  
Class I (Ticker: ADGIX); Advisor Class (Ticker:  
ADGYX); Class Z (Ticker: ADGZX)

**AB BOND FUNDS** (“Bond Funds”)**- AB Total Return Bond Portfolio**

Class A (Ticker: ABQUX); Class C (Ticker: ABQCX);  
Advisor Class (Ticker: ABQYX); Class R (Ticker:  
ABQRX); Class K (Ticker: ABQKX); Class I  
(Ticker: ABQIX); Class Z (Ticker: ABQZX)

**- AB High Income Fund, Inc.**

Class A (Ticker: AGDAX); Class C (Ticker: AGDCX);  
Advisor Class (Ticker: AGDYX); Class R (Ticker:  
AGDRX); Class K (Ticker: AGDKX); Class I  
(Ticker: AGDIX); Class Z (Ticker: AGDZX)

**- AB Global Bond Fund, Inc.**

Class A (Ticker: ANAGX); Class C (Ticker: ANACX);  
Advisor Class (Ticker: ANAYX); Class R (Ticker:  
ANARX); Class K (Ticker: ANAKX); Class I  
(Ticker: ANAIX); Class Z (Ticker: ANAZX)

**AB INFLATION STRATEGIES** (“Inflation Strategies”)**- AB Bond Inflation Strategy**

Class A (Ticker: ABNAX); Class C (Ticker: ABNCX);  
Class R (Ticker: ABNRX); Class K (Ticker: ABNKX);  
Class I (Ticker: ANBIX) Advisor Class  
(Ticker: ABNYX); Class 1 (Ticker: ABNOX); Class 2  
(Ticker: ABNTX); Class Z (Ticker: ABNZX)

**- AB All Market Real Return Portfolio**

Class A (Ticker: AMTAX); Class C (Ticker: ACMTX);  
Class R (Ticker: AMTRX); Class K (Ticker: AMTKX);  
Class I (Ticker: AMTIX); Advisor Class  
(Ticker: AMTYX); Class 1 (Ticker: AMTOX); Class 2  
(Ticker: AMTTX); Class Z (Ticker: AMTZX)

**AB EQUITY FUNDS** (“Equity Funds”)**- AB Growth Fund**

Class A (Ticker: AGRFX); Class C (Ticker: AGRCX);  
Class R (Ticker: AGFRX); Class K (Ticker: AGFKX);  
Class I (Ticker: AGFIX); Advisor Class  
(Ticker: AGRYX)

**- AB Concentrated Growth Fund**

Class A (Ticker: WPASX); Class C (Ticker: WPCSX);  
Class R (Ticker: WPRSX); Class K (Ticker: WPSKX);  
Class I (Ticker: WPSIX); Advisor Class  
(Ticker: WPSGX); Class Z (Ticker: WPSZX)

**- AB Global Risk Allocation Fund**

Class A (Ticker: CABNX); Class C (Ticker: CBACX);  
Class R (Ticker: CBSRX); Class K (Ticker: CBSKX);  
Class I (Ticker: CABIX); Advisor Class  
(Ticker: CBSYX)

**THE AB PORTFOLIOS (“Wealth Strategies”)**

**- AB Wealth Appreciation Strategy**

Class A (Ticker: AWAAX); Class C (Ticker: AWACX);  
Class R (Ticker: AWARX); Class K (Ticker: AWAKX);  
Advisor Class (Ticker: AWAYX)

**- AB All Market Total Return Portfolio**

Class A (Ticker: ABWAX); Class C (Ticker: ABWCX);  
Class R (Ticker: ABWRX); Class K (Ticker: ABWKX);  
Class I (Ticker: ABWIX); Advisor Class  
(Ticker: ABWYX)

**- AB Sustainable Thematic Balanced Portfolio**

Class A (Ticker: ABPAX); Class C (Ticker: ABPCX);  
Class R (Ticker: APPRX); Class K (Ticker: APWKX);  
Class I (Ticker: APWIX); Advisor Class (Ticker:  
ABPYX); Class Z (Ticker: ABPZX)

**- AB Discovery Growth Fund**

Class A (Ticker: CHCLX); Class C (Ticker: CHCCX);  
Class R (Ticker: CHCRX); Class K (Ticker: CHCKX);  
Class I (Ticker: CHCIX); Advisor Class  
(Ticker: CHCYX); Class Z (Ticker: CHCZX)

**- AB Select US Equity Portfolio**

Class A (Ticker: AUUAX); Class C (Ticker: AUUCX);  
Advisor Class (Ticker: AUUYX); Class R  
(Ticker: AUURX); Class K (Ticker: AUUKX); Class I  
(Ticker: AUUIX)

**- AB Select US Long/Short Portfolio**

Class A (Ticker: ASLAX); Class C (Ticker: ASCLX);  
Advisor Class (Ticker: ASYLX); Class R  
(Ticker: ASRLX); Class K (Ticker: ASLKX); Class I  
(Ticker: ASILX)

**- AB Sustainable Global Thematic Fund**

Class A (Ticker: ALTFX); Class C (Ticker: ATECX);  
Class R (Ticker: ATERX); Class K (Ticker: ATEKX);  
Class I (Ticker: AGTIX); Advisor Class  
(Ticker: ATEYX); Class Z (Ticker: ATEZX)

**- AB Sustainable International Thematic Fund**

Class A (Ticker: AWPAX); Class C (Ticker: AWPCX);  
Class R (Ticker: AWPRX); Class K (Ticker: AWPKX);  
Class I (Ticker: AWPIX); Advisor Class  
(Ticker: AWPYX); Class Z (Ticker: AWPZX)

Each of the funds listed above is hereinafter referred to as a “Fund” or, collectively, the “Funds.”

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*Supplement dated November 3, 2023 to the following Prospectuses and Summary Prospectuses, as amended, each offering Class K and Class R shares, as applicable, of the Funds:*

Prospectus	Date
Government Money Market	August 31, 2023, as revised September 1, 2023
Bond Funds	January 31, 2023
EMMA	July 28, 2023
Value Funds	February 28, 2023
Wealth Strategies	December 30, 2022
Inflation Strategies	January 31, 2023
Equity Funds	October 31, 2023

\* \* \* \* \*

At meetings held on October 31-November 2, 2023, the Boards of Directors and Trustees of the Funds approved for each of their respective Funds: (i) the discontinuance of the offering of Class K and Class R shares of the Fund (as applicable) to investors; (ii) the liquidation of the assets of the Fund corresponding to such classes; (iii) the making of a final liquidating distribution to the remaining shareholders of each such class; and (iv) the redemption of all outstanding shares of each such class in the liquidating distribution or immediately thereafter.

The Funds have suspended sales of Class K and Class R shares to new investors effective November 3, 2023. The Funds expect to make liquidating distributions to shareholders based on net asset value no later than nine months from the date of the approval of the Boards of Directors and Trustees.

\* \* \* \* \*

*This Supplement should be read in conjunction with the Prospectuses for the Funds.*

*You should retain this Supplement with your Prospectus(es) for future reference.*

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# AB Sustainable International Thematic Fund

**Ticker:** Class A—AWPAX; Class C—AWPCX; Class R—AWPRX; Class K—AWPKX;  
Class I—AWPIX; Advisor Class—AWPYX; Class Z—AWPZX

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information ("SAI"), both dated November 1, 2023, as may be amended or supplemented, are incorporated by reference into this Summary Prospectus. For free paper or electronic copies of the Fund's Prospectus, reports to shareholders and other information about the Fund, go to [www.abfunds.com/go/prospectus](http://www.abfunds.com/go/prospectus), email a request to [prorquest@alliancebernstein.com](mailto:prorquest@alliancebernstein.com), call (800) 227-4618, or ask any financial advisor, bank, or broker-dealer who offers shares of the Fund. The Fund's reports to shareholders are also available at [www.abfunds.com/go/SITF](http://www.abfunds.com/go/SITF).

PRO-0101-SIT-1123

## INVESTMENT OBJECTIVE

The Fund's investment objective is long-term growth of capital.

## FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may be required to pay commissions and/or other forms of compensation to a broker for transactions in Advisor Class shares, which are not reflected in the tables or the examples below.** You may qualify for sales charge reductions if you and members of your family invest, or agree to invest in the future, at least \$100,000 in AB Mutual Funds. More information about these and other discounts is available from your financial intermediary and in Investing in the Funds—Sales Charge Reduction Programs for Class A Shares on page 74 of the Fund's Prospectus, in Appendix B—Financial Intermediary Waivers of the Fund's Prospectus and in Purchase of Shares—Sales Charge Reduction Programs for Class A Shares on page 133 of the Fund's SAI.

### Shareholder Fees (fees paid directly from your investment)

	Class A Shares	Class C Shares	Advisor Class Shares	Class R, K, I and Z Shares
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	4.25%	None	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of offering price or redemption proceeds, whichever is lower)	None(a)	1.00%(b)	None	None
Exchange Fee	None	None	None	None

### Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

	Class A	Class C	Advisor Class	Class R	Class K	Class I	Class Z
Management Fees	.65%	.65%	.65%	.65%	.65%	.65%	.65%
Distribution and/or Service (12b-1) Fees	.25%	1.00%	None	.50%	.25%	None	None
Other Expenses:							
Transfer Agent	.05%	.07%	.05%	.26%	.20%	.09%	.03%
Other Expenses	.10%	.10%	.10%	.10%	.10%	.10%	.09%
Total Other Expenses	.15%	.17%	.15%	.36%	.30%	.19%	.12%
Acquired Fund Fees and Expenses	.01%	.01%	.01%	.01%	.01%	.01%	.01%
Total Annual Fund Operating Expenses	1.06%	1.83%	.81%	1.52%	1.21%	.85%	.78%
Fee Waiver and/or Expense Reimbursement(c)	(.00)%(d)	(.01)%	(.00)%(d)	(.01)%	(.01)%	(.01)%	(.00)%(d)
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.06%	1.82%	.81%	1.51%	1.20%	.84%	.78%

- (a) Purchases of Class A shares in amounts of \$1,000,000 or more, or by certain group retirement plans, may be subject to a 1%, 1-year contingent deferred sales charge, or CDSC, which may be subject to waiver in certain circumstances.
- (b) For Class C shares, the CDSC is 0% after the first year. Class C shares automatically convert to Class A shares after eight years.
- (c) In connection with the Fund's investments in AB Government Money Market Portfolio (the "Money Market Portfolio") (except for the investment of any cash collateral from securities lending), the Adviser has contractually agreed to waive its management fee from the Fund and/or reimburse other expenses of the Fund in an amount equal to the Fund's pro rata share of the Money Market Portfolio's effective management fee, as included in "Acquired Fund Fees and Expenses". The agreement may only be terminated or changed with the consent of the Fund's Board of Directors.
- (d) Amount is less than .005%.

## Examples

The Examples are intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Examples assume that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Examples also assume that your investment has a 5% return each year, that the Fund's operating expenses stay the same and that any fee waiver remains in effect for only the first year. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class A	Class C	Advisor Class	Class R	Class K	Class I	Class Z
After 1 Year	\$ 528	\$ 285*	\$ 83	\$ 154	\$ 122	\$ 86	\$ 80
After 3 Years	\$ 748	\$ 575	\$ 259	\$ 479	\$ 383	\$ 270	\$249
After 5 Years	\$ 985	\$ 989	\$ 450	\$ 828	\$ 664	\$ 470	\$433
After 10 Years	\$1,664	\$1,945	\$1,002	\$1,812	\$1,465	\$1,048	\$966

\* If you did not redeem your shares at the end of the period, your expenses would be decreased by approximately \$100.

## Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys or sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These transaction costs, which are not reflected in the Annual Fund Operating Expenses or in the Examples, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 31% of the average value of its portfolio.

## PRINCIPAL STRATEGIES

The Fund invests primarily in a focused international portfolio of equity securities of companies whose business activities the Adviser believes position the company to benefit from certain sustainable investment themes that align with one or more of the United Nations Sustainable Development Goals ("SDGs"). These themes include the advancement of climate, health and empowerment. Under normal circumstances, the Fund invests at least 80% of its net assets in equity securities of issuers located outside of the United States that satisfy the Fund's sustainability criteria. An issuer that derives at least 25% of its total revenues from activities consistent with the achievement of the SDGs meets such criteria, although many of the issuers in which the Fund invests will derive a much greater portion of their revenues from such activities.

The Adviser employs a combination of "top-down" and "bottom-up" investment processes with the goal of identifying, based on its internal research and analysis, securities of companies worldwide, that fit into sustainable investment themes. First, the Adviser identifies through its "top-down" process the sustainable investment themes. In addition to this "top-down" thematic approach, the Adviser then uses a "bottom-up" analysis of individual companies, focusing on prospective earnings growth, valuation, and quality of company management and on evaluating a company's exposure to environmental, social and corporate governance ("ESG") factors. ESG factors, which can vary across companies and industries, may include environmental impact, corporate governance, ethical business practices, diversity and employee practices, product safety, supply chain management and community impact. Eligible investments include securities of issuers that the Adviser believes will maximize total return while also contributing to positive societal impact aligned with one or more SDGs. While the Adviser emphasizes company-specific positive selection criteria over broad-based negative screens in assessing a company's exposure to ESG factors, the Fund will not invest in companies that derive revenue from direct involvement in adult entertainment, alcohol, coal, controversial weapons, firearms, gambling, genetically modified organisms, military contracting, prisons, or tobacco.

The Adviser normally considers a large universe of mid- to large-capitalization companies worldwide for investment, but may invest in companies of any size. The Fund invests, under normal circumstances, in the equity securities of companies located in at least three countries (and normally substantially more) other than the United States. The Fund invests in securities of companies in both developed and emerging market countries, with the stock selection process determining the geographic distribution of the Fund's investments. The Fund also invests in the equity securities of companies located in the United States with exposure to international markets. The Fund may sell securities that no longer meet the investment criteria described above.

Currencies can have a dramatic impact on equity returns, significantly adding to returns in some years and greatly diminishing them in others. Currency and equity positions are evaluated separately. The Adviser may seek to hedge the currency exposure resulting from securities positions when it finds the currency exposure unattractive. To hedge all or a portion of its currency risk, the Fund may, from time to time, invest in currency-related derivatives, including forward currency exchange contracts, futures contracts, options on futures contracts, swaps and options. The Adviser may also seek investment opportunities by taking long or short positions in currencies through the use of currency-related derivatives.

The Fund may enter into other derivatives transactions, such as options, futures contracts, forwards, and swaps. The Fund may use options strategies involving the purchase and/or writing of various combinations of call and/or put options, including on individual securities and stock indices, futures contracts (including futures contracts on individual securities and stock indices) or shares of exchange-traded funds. These transactions may be used, for example, in an effort to earn extra income, to adjust exposure to individual securities or markets, or to protect all or a portion of the Fund's portfolio from a decline in value, sometimes within certain ranges.

## PRINCIPAL RISKS

- **Market Risk:** The value of the Fund's assets will fluctuate as the market or markets in which the Fund invests fluctuate. The value of the Fund's investments may decline, sometimes rapidly and unpredictably, simply because of economic changes or other events, including public health crises (including the occurrence of a contagious disease or illness) and regional and global conflicts, that affect large portions of the market. It includes the risk that a particular style of investing may be underperforming the market generally.
- **Focused Portfolio Risk:** Investments in a limited number of companies may have more risk because changes in the value of a single security may have a more significant effect, either negative or positive, on the Fund's net asset value, or NAV.
- **Sector Risk:** The Fund may have more risk because it may invest to a significant extent in one or more particular market sectors, such as the information technology or financial services sector. To the extent it does so, market or economic factors affecting the relevant sector(s) could have a major effect on the value of the Fund's investments.
- **ESG Risk:** Applying ESG and sustainability criteria to the investment process may exclude securities of certain issuers for non-investment reasons and, therefore, the Fund may forgo some market opportunities available to funds that do not use ESG or sustainability criteria. Securities of companies with ESG practices may shift into and out of favor depending on market and economic conditions, and the Fund's performance may at times be better or worse than the performance of funds that do not use ESG or sustainability criteria. Furthermore, ESG and sustainability criteria are not uniformly defined, and the Fund's ESG and sustainability criteria may differ from those used by other funds. In addition, in evaluating an investment, the Adviser is dependent upon information and data that may be incomplete, inaccurate or unavailable, which could adversely affect the analysis of the ESG and sustainability factors relevant to a particular investment.
- **Foreign (Non-U.S.) Risk:** Investments in securities of non-U.S. issuers may involve more risk than those of U.S. issuers. These securities may fluctuate more widely in price and may be more difficult to trade due to adverse market, economic, political, regulatory or other factors.
- **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.
- **Currency Risk:** Fluctuations in currency exchange rates may negatively affect the value of the Fund's investments or reduce its returns.
- **Capitalization Risk:** Investments in small- and mid-capitalization companies may be more volatile than investments in large-capitalization companies. Investments in small-capitalization companies may have additional risks because these companies have limited product lines, markets or financial resources.
- **Derivatives Risk:** Derivatives may be difficult to price or unwind and leveraged so that small changes may produce disproportionate losses for the Fund. A short position in a derivative instrument involves the risk of a theoretically unlimited increase in the value of the underlying asset, reference rate or index, which could cause the Fund to suffer a potentially unlimited loss. Derivatives, especially over-the-counter derivatives, are also subject to counterparty risk, which is the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable or unwilling to honor its contractual obligations to the Fund.
- **Management Risk:** The Fund is subject to management risk because it is an actively-managed investment fund. The Adviser will apply its investment techniques and risk analyses in making investment decisions for the Fund, but there is no guarantee that its techniques will produce the intended results. Some of these techniques may incorporate, or rely upon, quantitative models, but there is no guarantee that these models will generate accurate forecasts, reduce risk or otherwise perform as expected.

As with all investments, you may lose money by investing in the Fund.

## BAR CHART AND PERFORMANCE INFORMATION

The bar chart and performance information provide an indication of the historical risk of an investment in the Fund by showing:

- how the Fund's performance changed from year to year over ten years; and
- how the Fund's average annual returns for one, five and ten years compare to those of a broad-based securities market index.

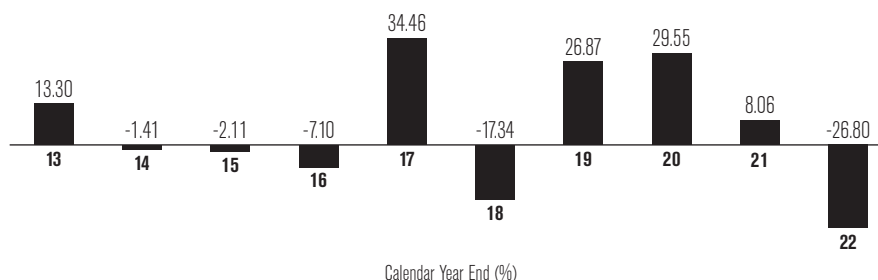
You may obtain updated performance information on the Fund's website at [www.abfunds.com](http://www.abfunds.com) (click on "Investments—Mutual Funds").

The Fund's past performance before and after taxes, of course, does not necessarily indicate how it will perform in the future.

**On January 8, 2018, the Fund implemented its current investment strategies (previously, the Fund's investment strategies did not emphasize sustainable investment themes) and also changed its name from AB International Growth Fund to AB Sustainable International Thematic Fund. Accordingly, the performance shown below for periods prior to January 8, 2018 is based on the Fund's prior investment strategies and may not be representative of the Fund's performance under its current investment strategies.**

### Bar Chart

The annual returns in the bar chart are for the Fund's Class A shares and do not reflect sales loads. If sales loads were reflected, returns would be less than those shown. Through September 30, 2023, the year-to-date unannualized return for Class A shares was 1.32%.



During the period shown in the bar chart, the Fund's:

**Best Quarter was up 22.99%, 2nd quarter, 2020; and Worst Quarter was down -18.42%, 1st quarter, 2020.**

### Performance Table

#### Average Annual Total Returns

(For the periods ended December 31, 2022)

		1 Year	5 Years	10 Years
Class A*	Return Before Taxes	-29.91%	0.57%	3.46%
	Return After Taxes on Distributions	-29.99%	-0.46%	2.89%
	Return After Taxes on Distributions and Sale of Fund Shares	-17.64%	0.42%	2.72%
Class C	Return Before Taxes	-28.08%	0.68%	3.14%
Advisor Class	Return Before Taxes	-26.64%	1.70%	4.18%
Class R	Return Before Taxes	-27.16%	1.04%	3.56%
Class K	Return Before Taxes	-26.93%	1.37%	3.89%
Class I	Return Before Taxes	-26.62%	1.72%	4.27%
Class Z**	Return Before Taxes	-26.59%	1.77%	4.24%
MSCI ACWI Index (ex. U.S.) (Net)				
(reflects no deduction for fees, expenses, or taxes except the reinvestment of dividends of non-U.S. withholding taxes)		-16.00%	0.88%	3.80%

\* After-tax returns:

- Are shown for Class A shares only and will vary for the other Classes of shares because these Classes have different expense ratios;
- Are an estimate, which is based on the highest historical individual federal marginal income tax rates, and do not reflect the impact of state and local taxes; actual after-tax returns depend on an individual investor's tax situation and are likely to differ from those shown; and
- Are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

\*\* Inception date for Class Z shares: 7/26/21. Performance information for periods prior to the inception of Class Z shares is the performance of the Fund's Class A shares adjusted to reflect the expenses of the Class Z shares.

## INVESTMENT ADVISER

AllianceBernstein L.P. is the investment adviser for the Fund.

## PORTFOLIO MANAGERS

The following table lists the persons responsible for day-to-day management of the Fund's portfolio:

Employee	Length of Service	Title
Daniel C. Roarty	Since 2011	Senior Vice President of the Adviser
Benjamin Rueggsegger	Since October 2023	Senior Vice President of the Adviser

## PURCHASE AND SALE OF FUND SHARES

### Purchase Minimums

The following table describes the initial and subsequent minimum purchase amounts for each class of shares, which are subject to waiver in certain circumstances.

	Initial	Subsequent
Class A/Class C shares, including traditional IRAs and Roth IRAs	\$2,500	\$50
Automatic Investment Program	None	\$50 If initial minimum investment is less than \$2,500, then \$200 monthly until account balance reaches \$2,500
Advisor Class shares (only available to fee-based programs or through other limited arrangements and certain commission-based brokerage arrangements)	None	None
Class A, Class R, Class K, Class I and Class Z shares are available at NAV, without an initial sales charge, to 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit-sharing and money purchase pension plans, defined benefit plans, and non-qualified deferred compensation plans and, for Class Z shares, to persons participating in certain fee-based programs sponsored by a financial intermediary, where in each case plan level or omnibus accounts are held on the books of the Fund.	None	None

You may sell (redeem) your shares each day the New York Stock Exchange is open. You may sell your shares through your financial intermediary or by mail (AllianceBernstein Investor Services, Inc., P.O. Box 786003, San Antonio, TX 78278-6003) or telephone ((800) 221-5672).

## TAX INFORMATION

The Fund may pay income dividends or make capital gains distributions, which may be subject to federal income taxes and taxable as ordinary income or capital gains, and may also be subject to state and local taxes.

## PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank or a group retirement plan), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other financial intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

