



AB Global Bond Fund

SCAN ME

Please scan QR code for Fund Information



Annual Shareholder Report

This annual shareholder report contains important information about the AB Global Bond Fund (the "Fund") for the period of October 1, 2023 to September 30, 2024. You can find additional information about the Fund at <https://www.abfunds.com/link/AB/ANAZX-A>. You can also request this information by contacting us at (800) 227 4618.

What were the Fund costs for the last year?

(Based on a hypothetical \$10,000 investment)

Class Name	Cost of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class Z	\$55	0.52%

How Did the Fund Perform Last Year? What Affected the Fund's Performance?

During the 12-month period ended September 30, 2024, all share classes except for the C class outperformed the Bloomberg Global Aggregate Bond Index (USD hedged) ("the benchmark"), before sales charges. Country allocation contributed the most to performance, namely underweights to China and Canada, and an overweight to Japan. Security selection in eurozone and US investment-grade corporate bonds and emerging-market corporates was also beneficial. Additionally, sector allocation contributed mainly from an underweight to US Treasuries and off-benchmark exposure to US high-yield corporates. These gains offset losses from yield-curve positioning, particularly in South Korea, the US and the eurozone. At the sector allocation level, off-benchmark exposure to US Treasuries and inflation-linked bonds detracted from performance, while currency decisions were also a minor detractor.

During both periods, the Fund used derivatives in the form of interest rate swaps and futures to manage and hedge duration risk and/or to take active yield-curve positioning. The Fund used currency forwards to hedge foreign currency exposure and to take active currency risk. Credit default swaps were used to hedge credit risk and as a tool to effectively gain exposure to specific sectors.

Performance Highlights

Top contributors to performance:

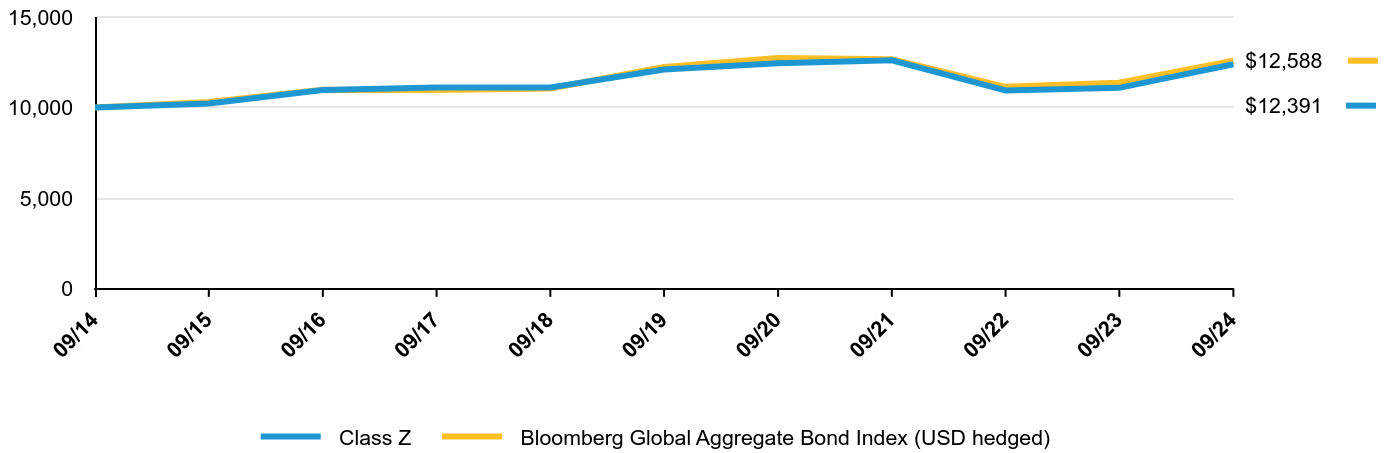
- During the 12-month period, country allocation, security selection and sector allocation contributed the most to outperformance.

Top detractors from performance:

- During the 12-month period, yield-curve positioning and currency decisions detracted.

Fund Performance

The following graph shows the performance of hypothetical \$10,000 investments in the Fund and a broad-based securities market index over the most recently completed 10 fiscal years of the Fund, or since inception, if shorter. The Fund's performance reflects applicable sales charges and assumes the reinvestment of dividends.



Average Annual Total Returns

Class Name	1 Year	5 Years	10 Years
Class Z	11.38%	0.47%	2.17%
Bloomberg Global Aggregate Bond Index (USD hedged)	10.63%	0.57%	2.33%

The Fund's past performance is not a good predictor of the Fund's future performance.

The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption or sale of Fund shares.

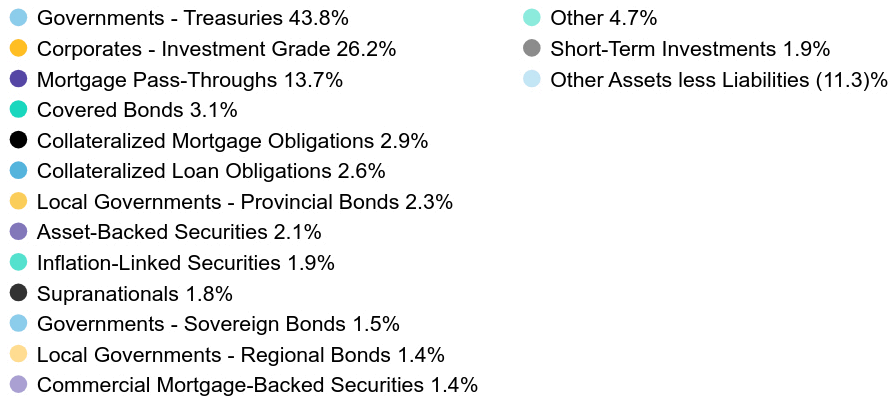
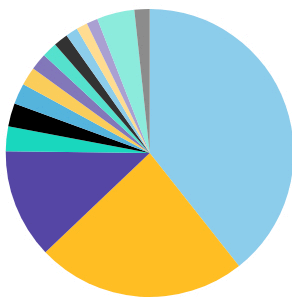
Visit <https://www.abfunds.com/link/AB/ANAZX-A> for the most recent performance information.

Key Fund Statistics

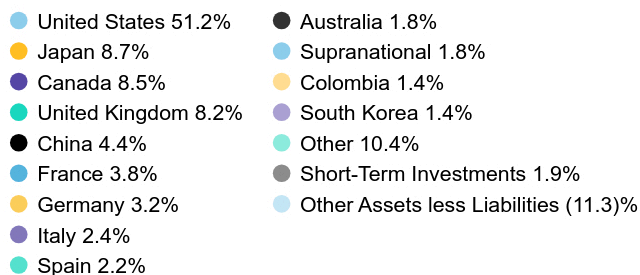
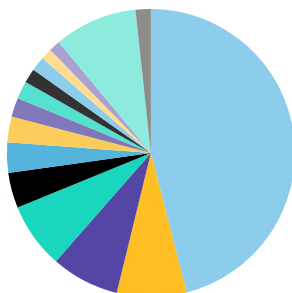
Net Assets	\$5,823,520,550
# of Portfolio Holdings	1,694
Portfolio Turnover Rate	302%
Total Advisory Fees Paid	\$26,054,282

Graphical Representation of Holdings

Security Type Breakdown



Country Breakdown



Availability of Additional Information

You can find additional information at <https://www.abfunds.com/link/AB/ANAZX-A>, including the Fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

You can also request this information by contacting us at (800) 227 4618.

Householding

Shareholders who have consented to receive a single annual or semi-annual shareholder report at a shared address may revoke this consent by contacting us at (800) 227 4618.

Information Regarding the Review and Approval of the Fund's Advisory Agreement

Information regarding the Fund's Board of Directors'/Trustees' review of the advisory agreement is available on the Fund's website <https://www.abfunds.com/link/AB/ANAZX-A>. You can request this information, free of charge, by contacting us at (800) 227 4618 or by scanning the QR code below.

The [A/B] logo is a registered service mark of AllianceBernstein and AllianceBernstein® is a registered service mark used by permission of the owner, AllianceBernstein L.P.

SCAN ME

Please scan QR code for Fund
Information

