



AB International Health Care Portfolio¹

Portfolio Objective and Strategy

The Portfolio seeks capital appreciation through investments on a worldwide basis in equity securities of companies that are engaged in health care and health science industries. A substantial portion of its portfolio will typically be invested in U.S. companies. Through a bottom-up selection process, the team attempts to determine market leaders with superior research, financial controls and marketing capabilities.

Profile*

- ▶ **Domicile:** Luxembourg
- ▶ **Portfolio Inception Date:** 05/07/1995 (Class A)
- ▶ **Fiscal Year End:** 31 May
- ▶ **Net Assets:** \$436.52 million
- ▶ **Subscription/Redemption:** Daily
- ▶ **Base Currency:** U.S. Dollar
- ▶ **Convenience Pricing/Reporting Currencies:** Singapore Dollar (S\$), Euro
- ▶ **Benchmark:** MSCI World Health Care Index‡
- ▶ **Order Placement Cut-off Time:** 4:00 p.m. US ET
- ▶ **Management Fee:** 1.80%††
- ▶ **Total # of Holdings:** 44

Portfolio Management Team

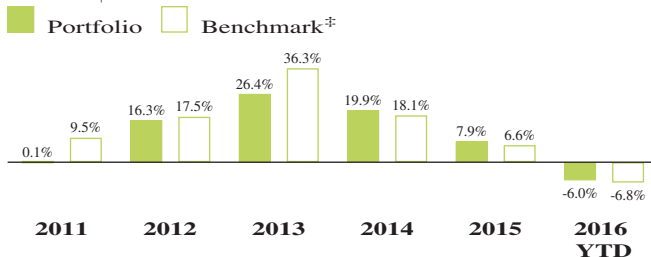
Vinay Thapar
Portfolio Manager & Senior Research Analyst

Top Ten Holdings

	Industry	Holding
Pfizer	Pharmaceuticals	7.71%
Roche Holding	Pharmaceuticals	6.81%
Johnson & Johnson	Pharmaceuticals	6.70%
Medtronic	Health Care Equipment & Supplies	5.86%
Gilead Sciences	Biotechnology	5.48%
UnitedHealth	Health Care Providers & Services	5.20%
Biogen	Biotechnology	4.50%
GlaxoSmithKline	Pharmaceuticals	3.94%
AbbVie	Biotechnology	3.84%
Alexion Pharmaceuticals	Biotechnology	3.76%
Total		53.80%

Calendar Year Performance: Bid-to-Bid

Class A†



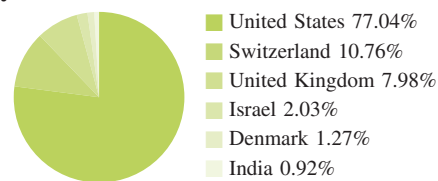
Past performance is no guarantee of future results. Performance is shown in U.S. Dollar terms and, accordingly, the actual return achieved by a non-U.S. Dollar based investor may increase or decrease due to currency fluctuations.

Portfolio Composition

Industry Allocation



Country Allocation



Holdings are expressed as a percentage of total investments and may vary over time.

* Source: AllianceBernstein.

† Inception date: 12/02/2007, Class A (SGD);24/11/2000, Class A (EUR);05/07/1995, Class A (USD).

‡ The MSCI World Health Care Index is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance for the Health Care Sector. The MSCI World Health Care Index consists of 23 developed market country indices. An investor cannot invest directly in an index, and their results are not indicative of the performance for any specific investment, including an AB fund. Indices do not include sales charges or operating expenses associated with an investment in a mutual fund, which would reduce total returns.

†† As an annual percentage of average daily Net Asset Value. For further details on the Management Fee, please refer to "Additional Information — Fees and Expenses" in section II of the fund's Prospectus.

For further information, or to obtain a copy of the Portfolio's Prospectus, please contact your financial advisor.

Average Annual Returns: Offer-to-Bid†#

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	-11.04%	10.68%	10.55%	4.42%	6.61%
Class A \$\$	-12.98	13.65	11.98	—	2.87
Class A €	-16.09	15.13	15.50	5.08	1.04
Benchmark ‡	-8.28	11.86	14.46	8.15	9.66 [^]

Cumulative Total Returns: Offer-to-Bid†#

	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A	-11.04%	35.57%	65.09%	54.08%	276.88%
Class A \$\$	-12.98	46.80	76.04	—	29.51
Class A €	-16.09	52.62	105.53	64.21	17.19
Benchmark ‡	-8.28	39.98	96.48	118.84	572.55 [^]

[^] Since inception performance is from closest month-end after inception date of Class A. See footnotes on page 1 for inception dates.

NAV Information as of 31/03/2016

	NAV (US\$)	NAV (S\$)	NAV (€)
Class A	245.05	329.25	215.29

General Fund Information

	Bloomberg(US\$)	Bloomberg(€)	ISIN(US\$)	ISIN(€)
Class A	ALLHCFA:LX	ALLHCFE:LX	LU0058720904	LU0251853072

Investment in the Fund entails certain risks. Investment returns and principal value of the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund is meant as a vehicle for diversification and does not represent a complete investment program. Some of the principal risks of investing in the Fund include country risk, emerging markets risk, currency risk, illiquid assets risk, focused portfolio risk, allocation risk, portfolio turnover risk, management risk, industry/sector risk, derivatives risk, taxation risk, equity securities risk and health care industry risk. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus and Product Highlights Sheet carefully and discuss risk and the fund's fees and charges with their financial adviser to determine if the investment is appropriate for them.

This information is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who may otherwise lawfully receive it. Before investing in AllianceBernstein funds, investors should review the fund's full prospectus, together with the fund's Product Highlights Sheet and the most recent financial statements. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semi-annual report, may be obtained free of charge from www.abglobal.com or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.

¹ The Portfolio is a portfolio of AB SICAV I (referred to as "AB"), an open-ended investment company with variable capital (société d'investissement à capital variable) under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, the Fund's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.

AllianceBernstein (Luxembourg) S.à.r.l. is the management company of the Portfolio and has appointed AllianceBernstein (Singapore) Ltd. (Company Registration No. 199703364C) as its agent for service of process and as its Singapore representative.

Past performance is not indicative of future results. Total returns, provided by AllianceBernstein, include the change in Net Asset Value and reinvestment of any distributions paid on Portfolio shares for the period shown, net of assumed front-end load (FEL) 4% for Class A shares. For Class A shares, maximum front-end load (FEL): Up to 6.25%. Accordingly, these figures do not represent actual returns to an investor. Performance quoted in currencies other than the base currency of the Portfolio is calculated by converting the daily Net Asset Value of the Portfolio using a spot foreign exchange rate of the other offered currency on each valuation point. The information on this page is for informational purposes only and should not be construed as an offer to sell, or solicitation of an offer to buy, or a recommendation for the securities of the Portfolio. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations.

For a full list of available share classes and detailed fund information, please visit our website at www.abglobal.com

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