



## AB EMERGING CONSUMER PORTFOLIO

### OBJECTIVE & STRATEGY

Seeks long-term growth of capital by:

- + Utilizing a unique, grassroots approach to investing in the huge opportunity presented by growing domestic spending in emerging markets
- + Combining top-down country and industry analysis with insights derived from on-the-ground consumer research
- + Investing in companies best positioned to capitalize on the trends that will redefine emerging consumer markets, regardless of domicile or sector

### PROFILE

- + **Fund Inception:** 19/12/2013
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Order Placement Cutoff Time:**  
4PM US ET; 6PM CET for CAD denominated and Currency-Hedged share classes
- + **Base Currency:** US Dollar
- + **Benchmark:** MSCI Emerging Markets Index<sup>1</sup>

### PORTFOLIO MANAGEMENT & EXPERIENCE

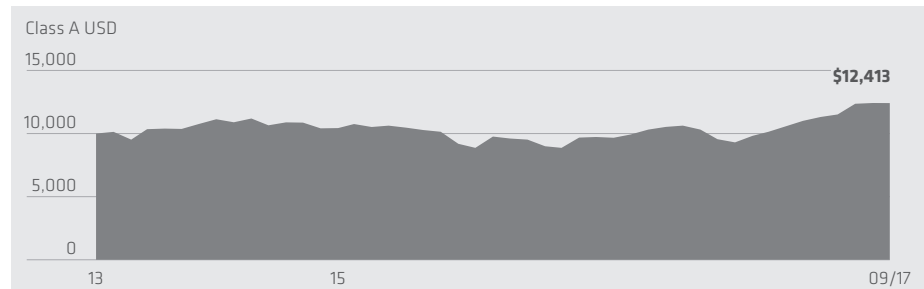
- + **Liliana Dearth:** 22 years

### ONGOING CHARGES FIGURE

Class	
A	1.95%
I	1.15

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

### HYPOTHETICAL GROWTH OF \$10,000



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	-0.05%	33.48%	16.81%	5.23%	–	–	5.88%
I	0.00	34.27	17.79	6.09	–	–	6.75
Benchmark	-0.40	27.78	22.46	4.90	–	–	4.87 <sup>2</sup>

Class	ISIN	Bloomberg	CUSIP	Inception	Dist. Yield	Dividend	Net Asset Value <sup>3</sup>
A	LU1005410508	ABECPAA:LX	–	19/12/2013	–	–	18.62
I	LU1005410680	ABECPPIA:LX	–	19/12/2013	–	–	19.20

### CALENDAR YEAR PERFORMANCE

Class	2012	2013	2014	2015	2016
A	–	–	2.76%	-8.58%	-2.31%
I	–	–	3.62	-7.81	-1.51

**Past performance is no guarantee of future results.** The value of investments and the income from them will vary. Your capital is at risk. Performance data are provided in the share class currency, and include the change in net asset value and the reinvestment of any distributions paid on Portfolio shares for the period shown. Performance data are net of management fees, but do not reflect sales charges or the effect of taxes. Returns for other share classes will vary due to different charges and expenses.

The actual return achieved by investors in other currencies may increase or decrease as a result of currency fluctuations.

Currency-hedged share classes use hedging techniques in an attempt to reduce—but not eliminate—fluctuations between the investor's holdings in a particular currency-hedged share class denominated in the investor's investing currency and the portfolio's base currency. The goal is to deliver returns that track the portfolio's base currency returns more closely.

The Portfolio is a portfolio of AB SICAV I, an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of Luxembourg.

Portfolio Statistics		
Net Assets		\$45.46 million
Total # of Holdings		47

Top Ten Holdings	Sector	Holding
Tencent Holdings	Information Technology	8.78%
Alibaba Group	Information Technology	7.39
iShares Core MSCI Emerging Markets ETF	Funds and Investment Trusts	5.60
AIA Group	Financials	4.24
China Lodging Group	Consumer Discretionary	4.18
Bharat Financial Inclusion	Financials	3.69
Abbott Laboratories	Health Care	3.17
Housing Development Finance	Financials	3.11
TAL Education Group	Consumer Discretionary	3.08
Ctrip.com	Consumer Discretionary	3.08
<b>Total</b>		<b>46.32</b>

Sector Allocation	
Consumer Discretionary	25.08%
Information Technology	20.15
Financials	18.90
Consumer Staples	12.53
Health Care	9.01
Funds & Investment Trusts	5.60
Real Estate	3.49
Industrials	2.82
Telecommunications	1.31
Other	1.11

Country Allocation	
China	27.82%
India	18.69
United States	11.76
Brazil	5.48
Indonesia	5.24
South Korea	4.29
Hong Kong	4.24
Mexico	3.08
Peru	2.68
Other	16.72

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

**INVESTMENT RISKS TO CONSIDER: 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. Dividends are not paid for all share classes and are not guaranteed. 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 emerging markets risk, focused portfolio risk, allocation risk, smaller capitalization companies risk, derivatives risk, OTC derivatives counterparties risk, equity securities risk, and REITs risk. These and other risks are described in the Fund's prospectus. Prospective investors should read the prospectus 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 financial promotion 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, investors should review the Fund's full Prospectus, together with the Fund's Key Investor Information Document 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 AllianceBernstein (Luxembourg) S.à r.l. by visiting [www.alliancebernstein.com](http://www.alliancebernstein.com), or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.**

1 MSCI Emerging Markets Index (free float-adjusted market capitalization weighted) represents the equity market performance of emerging markets. 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.

2 Life performance is from inception date of oldest class shown. See page 1 for inception dates.

3 Net asset value is denominated in the share class currency.

**Note to Canadian Readers:** AllianceBernstein provides its investment-management services in Canada through its affiliates Sanford C. Bernstein & Co., LLC and AllianceBernstein Canada, Inc.

Morningstar ratings are only shown for the fund's base share class with a 4- or 5-star rating. 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. 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. Overall Morningstar Rating is a copyright of Morningstar, Inc., 2017. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

