



AB INTERNATIONAL HEALTH CARE PORTFOLIO

OBJECTIVE & STRATEGY

Seeks growth of capital by:

- + Investing primarily in equity securities of health care and health care-related companies located throughout the world
- + Employing rigorous bottom-up research to identify companies with long-term growth potential in various market conditions by focusing on those with a history of high returns on invested capital, strong free cash flows and attractive valuations
- + Emphasizing companies that are expected to attract health care spending, generally through the introduction of new treatments and therapies or by offering customers cost reduction opportunities

PROFILE

- + **Fund Inception:** 05/07/1995
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Order Placement Cutoff Time:** 4PM US ET
- + **Base Currency:** US Dollar
- + **Convenience Pricing/Reporting Currencies:** Euro
- + **Benchmark:** MSCI World Health Care Index¹

PORTFOLIO MANAGEMENT & EXPERIENCE

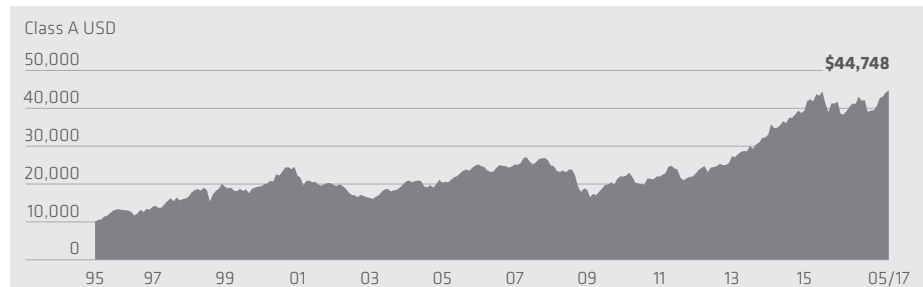
- + **Vinay Thapar:** 17 years

ONGOING CHARGES FIGURE

Class	
A	2.10%
B	3.09
C	2.55
I	1.29
AX	1.60

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	1.33%	13.40%	8.38%	8.00%	14.14%	5.15%	7.08%
B	1.25	12.94	7.30	6.92	13.00	4.10	6.02
C	1.30	13.20	7.90	7.51	13.63	4.68	3.40
I	1.39	13.77	9.24	8.86	15.05	5.99	5.73
AX	1.37	13.63	8.92	8.54	14.71	5.68	10.70
Benchmark	2.18	12.90	7.78	6.95	15.68	8.01	9.73 ²

Class	ISIN	Bloomberg	CUSIP	Inception	Dist. Yield	Dividend	Net Asset Value ³
A	LU0058720904	ALLHCFB:LX	LO022E100	05/07/1995	–	–	279.32
B	LU0058721035	ALLHCFB:LX	LO022E118	05/07/1995	–	–	218.79
C	LU0100122521	ALLHCCU:LX	LO022E134	11/07/2000	–	–	258.91
I	LU0097089360	ACMHCI:LX	LO022E126	18/02/1999	–	–	323.79
AX	LU0037065322	ALLHCAI:LX	LO167R106	20/07/1983	–	–	312.32

CALENDAR YEAR PERFORMANCE

Class	2012	2013	2014	2015	2016
A	16.26%	26.39%	19.90%	7.89%	-5.52%
B	15.10	25.14	18.71	6.82	-6.46
C	15.74	25.82	19.36	7.41	-5.95
I	17.20	27.41	20.86	8.76	-4.76
AX	16.84	27.02	20.50	8.44	-5.04

STATISTICAL DATA (CLASS A USD)

	3 Years		3 Years
Alpha	1.24	Volatility	11.91
Beta	0.96	Tracking Error	2.92
Sharpe Ratio	0.65	Information Ratio	0.36

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	\$419.63 million
Total # of Holdings	42
Active Share	53%

Top Ten Holdings	Industry	Holding
Roche	Pharmaceuticals	7.97%
Johnson & Johnson	Pharmaceuticals	6.29
UnitedHealth Group	Health Care Providers & Services	6.21
Pfizer	Pharmaceuticals	5.76
Medtronic	Health Care Equipment & Supplies	4.85
Intuitive Surgical	Health Care Equipment & Supplies	4.68
Gilead Sciences	Biotechnology	4.66
Aetna	Health Care Providers & Services	4.64
GlaxoSmithKline	Pharmaceuticals	4.57
Biogen	Biotechnology	3.69
Total		53.32

Industry Allocation	
Pharmaceuticals	35.37%
Health Care Equipment & Supplies	24.75
Biotechnology	19.10
Health Care Providers & Services	16.04
Life Sciences Tools & Services	3.03
Health Care Technology	1.71

Country Allocation	
United States	75.17%
Switzerland	11.62
United Kingdom	10.06
Australia	1.75
Denmark	1.04
Belgium	0.36

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, portfolio turnover risk, derivatives risk, OTC derivatives counterparties risk, and equity securities 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.abglobal.com, or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.

¹ 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.

² Life performance is from closest month-end after inception date of Class A. 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.

