



# International Technology Portfolio

## Portfolio Objective and Strategy

The Portfolio seeks growth of capital by investing globally in equity securities of companies expected to benefit from technological advances and improvements. The Portfolio will primarily invest in companies where the expected benefits to be derived from technology will significantly enhance the company's potential.

### Profile\*

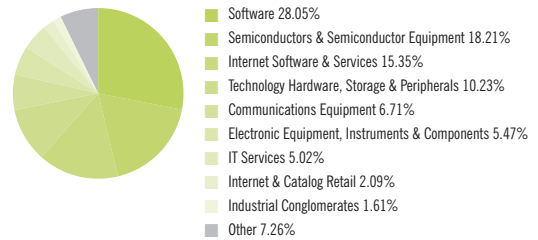
- ▶ **Domicile:** Luxembourg
- ▶ **Portfolio Inception Date:** 02/10/1995 (Class A)
- ▶ **Fiscal Year End:** 31 May
- ▶ **Net Assets:** \$207.29 million
- ▶ **Subscription/Redemption:** Daily
- ▶ **Base Currency:** U.S. Dollar
- ▶ **Convenience Pricing/Reporting Currencies:** Euro
- ▶ **Benchmark:** MSCI World Information Technology Index‡
- ▶ **Order Placement Cut-off Time:** 4:00 p.m. US ET
- ▶ **Total # of Holdings:** 58

### Portfolio Management Team

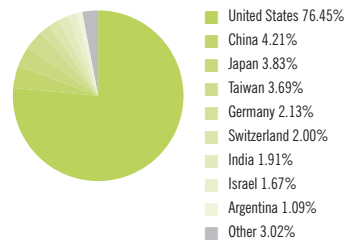
**Daniel C. Roarty, CFA**  
CIO — Global Growth & Thematic Equities

## Portfolio Composition

### Industry Allocation



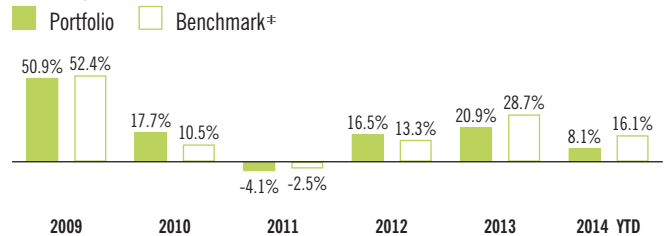
### Country Allocation



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

## Calendar Year Performance

### 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.

## Top Ten Holdings

	Industry	Holding
Google	Internet Services	6.45%
Apple	Technology Hardware, Storage & Peripherals	6.14%
Microsoft	Software	6.12%
Intel	Semiconductors	4.60%
Facebook	Internet Services	3.12%
Visa	IT Services	3.11%
EMC	Technology Hardware, Storage & Peripherals	3.06%
Salesforce.com	Software	2.61%
MediaTek	Semiconductors	2.16%
Fortinet	Software	2.14%
<b>Total</b>		<b>39.51%</b>

\* Source: AB.

† Inception dates: 27/03/1984 - Class I (USD), 02/10/1995 - Classes A (USD), B (USD), 07/09/2000 - Class C (USD), 24/11/2000 - Classes A (EUR), B (EUR), C (EUR), I (EUR).

‡ The MSCI World Information Technology Index is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance in the Information Technology sector as defined by GICS. 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.

# International Technology Portfolio

FACT SHEET  
as of 31/12/2014

## Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV	ISIN	CUSIP	Bloomberg
A	-1.86%	2.84%	8.08%	8.08%	15.04%	11.44%	5.93%	6.06%	189.66	LU0060230025	L0022R101	ALLINTA:LX
B	-1.94	2.58	7.01	7.01	13.90	10.33	4.87	5.00	156.33	LU0091434083	L0022R200	ALLINTB:LX
C	-1.89	2.72	7.59	7.59	14.52	10.94	5.46	-2.26	179.21	LU0107368549	L0022R408	ALLINTC:LX
I	-1.79	3.04	8.95	8.95	15.96	12.33	6.78	10.80	221.32	LU0037065595	L0022R309	ALLINTI:LX
Benchmark <sup>‡</sup>	-1.55	4.33	16.06	16.06	19.18	12.77	7.48	7.44 <sup>1</sup>	—	—	—	—

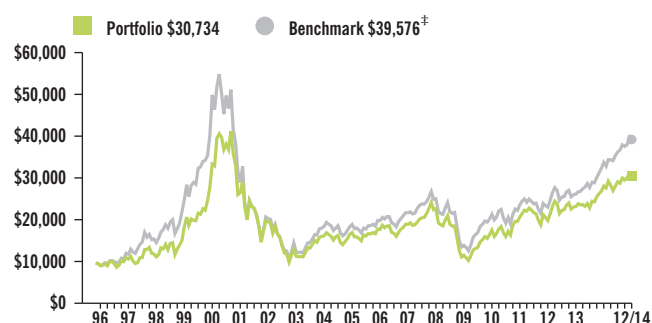
## Convenience Pricing: Performance and Fund Details

Class	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	NAV	ISIN	CUSIP	Bloomberg
A EUR	0.93%	7.29%	22.59%	22.59%	17.67%	15.24%	7.14%	-2.18%	156.68	LU0252219315	—	ALLITAE:LX
B EUR	0.84	7.02	21.37	21.37	16.50	14.09	6.07	-3.15	129.14	LU0252215321	—	ALLITBE:LX
C EUR	0.89	7.17	22.04	22.04	17.14	14.72	6.66	-2.61	148.05	LU0252218937	—	ALLITCE:LX
I EUR	0.99	7.50	23.58	23.58	18.61	16.16	8.00	-1.39	182.83	LU0252218424	—	ALLITIE:LX

## Statistical Data Annualized (Class A)

	3 Year	5 Year
Alpha	-5.71	-1.80
Beta	1.13	1.07
R2	0.89	0.92
Sharpe Ratio	1.10	0.67
Volatility	13.65	16.94
Tracking Error	4.79	4.80
Information Ratio	-0.86	-0.28

## Growth of \$10,000 USD (Class A)



<sup>1</sup> Since inception performance is from closest month-end after inception date of Class A. See footnotes on page 1 for inception dates.

**Past performance is no guarantee of future results.** Total returns, provided by AB, include the change in Net Asset Value and reinvestment of any distributions paid on Portfolio shares for the period shown, but do not reflect sales charges. Fund returns are annualized for periods longer than one year. 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.

**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 technology industry 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 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, investors should review the fund's full prospectus, together with the fund's Key Investor Information Document (KIID) 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](http://www.abglobal.com) or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.**

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The representative and paying agent of the Fund in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, KIID, Articles of Incorporation (SICAVs) / Management Regulations (FCPs) and the annual and semi-annual reports of the Fund may be requested without cost at the office of the Swiss Representative.

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