



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:** 20/07/1983
- 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

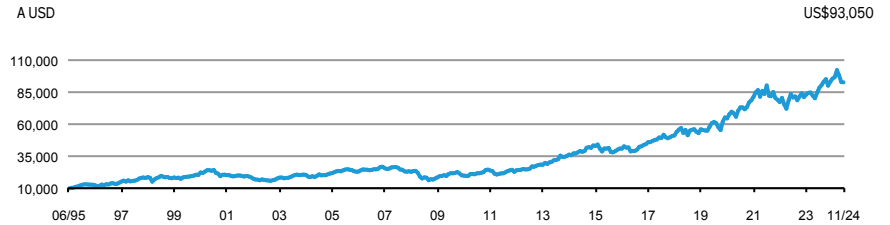
- John H. Fogarty, CFA:** 31 years
- Vinay Thapar:** 24 years

Ongoing Charges Figure

Class	%
A USD	1.96
C USD	2.41
I USD	1.16

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

Hypothetical Growth of US\$10,000



Hypothetical growth of US\$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	Since Inception
A USD	-0.19	4.77	9.64	3.50	8.77	8.98	7.88
C USD	-0.22	4.34	9.15	3.03	8.28	8.49	5.31
I USD	-0.13	5.54	10.53	4.33	9.64	9.85	7.27
Benchmark	-0.87	7.68	12.45	4.30	8.25	7.73	9.58 ²

Class	ISIN	Bloomberg	CUSIP	Inception	Dist. Yield	Dividend	Net Asset Value ³
A USD	LU0058720904	ALLHCFA:LX	L0022E100	05/07/1995	-	-	580.82
C USD	LU0100122521	ALLHCCU:LX	L0022E134	11/07/2000	-	-	520.48
I USD	LU0097089360	ACMHCI:LX	L0022E126	18/02/1999	-	-	714.93

Calendar Year Performance %

Class	2019	2020	2021	2022	2023
A USD	20.08	18.44	23.27	-10.37	9.37
C USD	19.54	17.91	22.72	-10.77	8.87
I USD	21.05	19.39	24.26	-9.64	10.24
Benchmark	23.24	13.52	19.80	-5.41	3.76

Statistical Data (A USD)

	5 Years	5 Years
Alpha	0.51%	Volatility 14.95%
Beta	1.01	Tracking Error 3.32%
Sharpe Ratio	0.42	Information Ratio 0.16

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 (if shown) 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 AB International Health Care Portfolio is a sub-fund of AB SICAV I, an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of the Grand Duchy of Luxembourg.

Portfolio Statistics		
Net Assets		\$3,721.74 million
Total # of Holdings		42
Active Share		53.00%
Top Ten Holdings	Industry	%
UnitedHealth Group, Inc.	Health Care Providers & Services	9.13
Eli Lilly & Co.	Pharmaceuticals	8.18
Merck & Co., Inc.	Pharmaceuticals	5.79
Novo Nordisk A/S	Pharmaceuticals	5.63
Roche Holding AG	Pharmaceuticals	5.48
Gilead Sciences, Inc.	Biotechnology	5.21
Intuitive Surgical, Inc.	Health Care Equipment & Supplies	4.26
Vertex Pharmaceuticals	Biotechnology	4.24
Cencora, Inc.	Health Care Providers & Services	3.77
Johnson & Johnson	Pharmaceuticals	3.53
Total		55.22

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

Industry Allocation	%	Country Allocation	%
Pharmaceuticals	38.62	United States	75.03
Biotechnology	21.20	Denmark	7.86
Health Care Providers & Services	17.86	Switzerland	7.26
Health Care Equipment & Supplies	13.06	Japan	6.88
Life Sciences Tools & Services	6.80	Australia	1.15
Health Care Technology	1.51	India	0.77
Cash & Other	0.95	Italy	0.67
		South Korea	0.38

Performance returns prior to 2007 have been simulated using the track record of the similar share classes of ACM Health Care Fund which is the predecessor of the Portfolio.

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 (KIID) or Key Information Document (KID) 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 or www.eifs.lu/alliancebernstein, or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorized 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 Since inception performance is from closest month-end after inception date of Class A USD. See page 1 for inception dates.

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

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