



ALLIANCEBERNSTEIN

# AB Low Volatility Total Return Equity Portfolio<sup>1</sup>

## OBJECTIVE & STRATEGY

The Portfolio's investment objective is long-term capital growth. In seeking to achieve the Portfolio's objective, the Investment Manager identifies equity securities that it believes have fundamentally lower volatility and less downside risks in the future. The Investment Manager uses its proprietary risk and return models as well as its judgment and experience in managing investment portfolios to construct a portfolio that seeks to minimize volatility while maximizing quality exposure. The Portfolio will predominantly invest in equity securities of companies in developed markets; however, the Portfolio is not restricted from purchasing equity securities in any country, including emerging markets.

## PROFILE

- + **Fund Inception:** 31/01/2019 (Class A)
- + **Domicile:** Luxembourg
- + **Fiscal Year-End:** 31 May
- + **Subscription/Redemption:** Daily
- + **Base Currency:** USD
- + **Benchmark:** ICE BofA Merrill Lynch 3-Month US Treasury Bill Index‡

## PORTFOLIO MANAGEMENT & EXPERIENCE

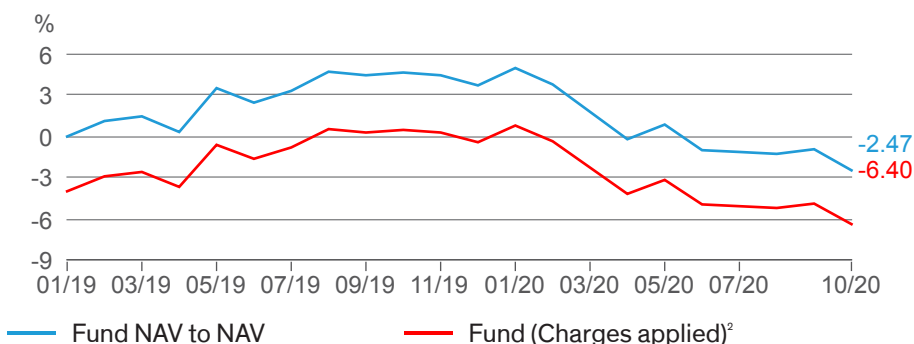
- + **Kent Hargis:** 25 years
- + **Sammy Suzuki, CFA:** 27 years

## Management Fee

Class	%
A	1.50
AD	1.50

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.

## Cumulative Performance (Class A USD)



**Past performance is not indicative of future results.** Percentage growth, NAV-to NAV, performance is computed on the assumption that all dividends and distributions are reinvested.  
<sup>2</sup>Includes the effect of an assumed 4% front end load, which the investor might or might not pay.

## PERFORMANCE (RETURNS ARE ANNUALIZED FOR PERIODS LONGER THAN ONE YEAR): NAV to NAV (Charges applied)#

Class	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
A USD	-9.75	-10.52	--	--	--	-3.71
AD USD	-9.85	-10.62	--	--	--	-3.74

Class	ISIN	Bloomberg	Inception	Net Asset Value <sup>^</sup>
A USD	LU1934455194	ABLVTRA	31/01/2019	14.63
AD USD	LU1934455277	ABLVTAD	31/01/2019	13.61

## CALENDAR YEAR PERFORMANCE: NAV to NAV

Class	2015	2016	2017	2018	2019
A USD	--	--	--	--	--
AD USD	--	--	--	--	--

## STATISTICAL DATA

Beta	--
Sharpe Ratio	--
Volatility	--

**#Past performance is not indicative of future results.** Performance calculation are based on a single pricing basis, 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/AD shares. For Class A/AD shares, maximum front-end load (FEL): Up to 5%. 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. Returns denominated in a currency other than that of the fund may increase or decrease as a result of foreign exchange currency fluctuations. 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.  
 ‡ Please refer to Prospectus for more details on benchmark.

Portfolio Statistics	
Net Assets	US \$150.20 Million
Total # of Holdings	94

Top Ten Holdings	Sector	%
Microsoft	Information Technology	4.20
Apple	Information Technology	2.85
Walmart	Consumer Staples	2.44
Amazon.com	Consumer Discretionary	2.41
Roche	Health Care	2.22
Procter & Gamble	Consumer Staples	2.17
Oracle	Information Technology	2.02
Alphabet	Communication Services	1.88
Home Depot	Consumer Discretionary	1.87
UnitedHealth Group	Health Care	1.85
<b>Total</b>		<b>23.91</b>

Sector Allocation	%
Information Technology	27.48
Consumer Staples	13.03
Consumer Discretionary	11.25
Health Care	9.93
Communication Services	9.31
Financials	8.72
Industrials	7.46
Utilities	6.32
Real Estate	1.55
Energy	0.56
Equity Index Futures (hedging)	-81.72
Other	1.05
<b>Total Net Exposure</b>	<b>14.94</b>

Country Allocation	%
United States	59.51
United Kingdom	6.46
Switzerland	5.97
Japan	4.68
Netherlands	3.37
Israel	2.96
Canada	2.04
France	1.95
Italy	1.44
Other	11.62

<sup>1</sup> The Portfolio is part of AB SICAV I (referred to as "AB"). AB is 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, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.

<sup>^</sup> Net Asset Value is denominated in the share class currency.

Where applicable, stand-alone currency symbols represent convenience pricing, which offers the ability to purchase or redeem shares using the currency indicated, which is then converted into the base currency of the portfolio using a market rate at the time of purchase or redemption. Convenience pricing involves no currency hedging and does not seek to provide any protection from 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.

**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, currency fluctuation risk, illiquid assets risk, focused portfolio risk, portfolio turnover risk, management risk, lack of operating history risk, derivatives risk, borrowing risk, taxation risk and equity securities risk. These and other risks are described in the Fund's prospectus. Portfolio may invest in financial derivative instruments for investment purposes in addition to hedging and/or efficient portfolio management purposes and hence this may lead to a higher volatility to the net asset value of the Portfolio. 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.abfunds.com/](http://www.abfunds.com/) [www.alliancebernstein.com](http://www.alliancebernstein.com) or by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution.**

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

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