

This Products Highlights Sheet is an important document.

- It highlights the key terms and risks of the International Health Care Portfolio (the "Portfolio"), a portfolio of AB<sup>1</sup> (the "Fund"), and complements the prospectus for the Fund (the "Prospectus") and the Singapore prospectus (the "Singapore Prospectus", together with the Prospectus, the "Singapore Offering Documents").<sup>2</sup>
- It is important to read the Singapore Offering Documents before deciding whether to purchase shares in the Portfolio ("Shares"). If you do not have a copy, please contact us to ask for one.
- You should not invest in the Portfolio if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase Shares<sup>3</sup>, you will need to make an application in the manner set out in the Singapore Prospectus.

## INTERNATIONAL HEALTH CARE PORTFOLIO a portfolio of AB<sup>1</sup>

Product Type	Open-ended investment company	Launch Date	Portfolio established on 31 August 2006
Manager	AllianceBernstein (Luxembourg) S.à r.l.	Depositary	Brown Brothers Harriman (Luxembourg) S.C.A.
Singapore Representative	AllianceBernstein (Singapore) Ltd.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 May 2017	Class A Shares: 2.08% Class B Shares: 3.08% Class C Shares: 2.52% Class I Shares: 1.28% Class S Shares: N/A Class S1 Shares: 0.93%

### PRODUCT SUITABILITY

<b>WHO IS THE PRODUCT SUITABLE FOR?</b>	
<ul style="list-style-type: none"> <li>• The Portfolio is <u>only</u> suitable for investors who have higher risk-tolerance and are seeking the medium to long term rewards of equity investment.</li> </ul>	Refer to "Investment Objective, Focus and Approach" in the Singapore Prospectus relating to the Portfolio for further information on product suitability.

### KEY PRODUCT FEATURES

<b>WHAT ARE YOU INVESTING IN?</b>	
<ul style="list-style-type: none"> <li>• You are investing in a portfolio of an open-ended investment company with variable capital domiciled in Luxembourg, that is regulated by the <i>Commission de Surveillance du Secteur Financier</i> and qualifies as a UCITS under European Union directives.</li> <li>• The investment objective of the Portfolio is to seek capital appreciation through investments on a worldwide basis in equity securities of companies</li> </ul>	Refer to "Investment Objective, Focus and Approach" in the Singapore Prospectus and "Other Portfolio

<sup>1</sup> AB SICAV I (referred to as "AB" or the "Fund" in this document) 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, the Fund's legal name was ACMBernstein SICAV and its trading name in Singapore was AllianceBernstein.

<sup>2</sup> The Singapore Offering Documents are available at the office of the Singapore Representative during its normal business hours or are accessible at [www.abfunds.com](http://www.abfunds.com).

<sup>3</sup> Effective 15 December 2016, Class B Shares will no longer be offered but may be made available for exchange to Singapore shareholders holding Class B Shares (or a variation thereof) in another portfolio or other AB fund that is available for offer in Singapore.

<p>that are engaged in health care and health science industries.</p> <ul style="list-style-type: none"> <li>The Board currently does not intend to declare a dividend with respect to any Share class and therefore any net income and net realised profits attributable to the Shares will be reflected in the respective NAV of the Shares.</li> </ul>	<p><i>Information: Distributions</i>" in the Prospectus relating to the Portfolio for further information on the key product features.</p>
<p><b>Investment Strategy</b></p>	
<p><b>STRATEGY</b></p> <ul style="list-style-type: none"> <li>The Portfolio expects to invest at least 80% of its net assets in securities of companies principally engaged in healthcare and healthcare-related industries from both developed and emerging-market countries. The Portfolio invests in companies that are expected to profit from the development of new products and services for emerging technologies and services in health care industries. The companies may include those that provide traditional products and services currently in use in health care industries and that are likely to benefit from any increases in the general demand. The Portfolio may invest in both smaller, less-seasoned companies as well as larger, well-established companies.</li> <li>The Portfolio is entitled to use derivative instruments for hedging or efficient portfolio management ("<b>EPM</b>") purposes.</li> </ul>	<p>Refer to "<i>Investment Objective and Policies</i>" in the Prospectus relating to the Portfolio for further information on the investment strategy.</p>
<p><b>Parties Involved</b></p>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Investment Manager for the Portfolio is AllianceBernstein L.P., a Delaware limited partnership.</li> <li>Brown Brothers Harriman (Luxembourg) S.C.A. has been appointed to act as Administrator and Depositary.</li> </ul>	<p>Refer to "<i>Management and Administration</i>" of the Prospectus for further information on their roles and responsibilities.</p>
<p><b>KEY RISKS</b></p>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of investments and the income from them, and therefore the value of, and income from, Shares relating to the Portfolio can go down as well as up and you may not get back the amount you invest.</b></p> <p><b>These risk factors, among others, may cause you to lose some or all of your investment:</b></p>	<p>Refer to "<i>Risks</i>" of the Singapore Prospectus for further information on the risks of investing in the Portfolio.</p>
<p><b>Market and Credit Risks</b></p>	
<p><b>You are exposed to global Country Risks.</b> Investments in issuers located in a particular country or geographic region may have more risk because of particular market factors affecting that country or region.</p> <p><b>You are exposed to Currency Risks.</b> Investing in global securities exposes the Portfolio to fluctuations in currency exchange risk, which may negatively affect the value of the investment or reduce returns.</p>	
<p><b>Liquidity Risks</b></p>	
<p><b>The Shares are not listed and can only be realised on Business Days.</b> There is no secondary market for the Shares. All realisation requests should be submitted in the manner set out in the Singapore Prospectus.</p> <p><b>Your may not be able to redeem when a redemption limit is imposed or when redemption is suspended.</b> A redemption limit may be imposed if requests are received to redeem more than 10% of the Shares of the Portfolio outstanding. Further, your right to redeem may be temporarily suspended under certain circumstances as set out in the Singapore Prospectus.</p>	
<p><b>Product-Specific Risks</b></p>	

<p><b>You are exposed to Derivatives Risks.</b></p> <ul style="list-style-type: none"> <li>The Portfolio is entitled to use derivative instruments for hedging and EPM purposes which may involve additional risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk and leverage risk.</li> <li>In adverse situations, the Portfolio's use of derivative instruments may become ineffective in hedging or EPM and the Portfolio may suffer significant losses.</li> <li>The failure of a counterparty to a derivative contract to comply with the terms of the derivative contract could cause the Portfolio to suffer a loss.</li> </ul> <p><b>You are exposed to Focused Portfolio Risk.</b> The Portfolio may invest in a limited number of issuers, industries or sectors or countries and may therefore be subject to greater volatility than a portfolio invested in a larger or more diverse array of securities. Such concentration could expose such investors to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements in securities in which the Portfolio is invested.</p>	
<b>FEES AND CHARGES</b>	
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><b><u>Payable directly by you</u></b></p> <p><b>Initial Sales Charge (as a percentage of the purchase price):</b>  Class A Shares: Up to 5.00%. Class I Shares: Up to 1.50%.  Not applicable to other Share Classes.</p> <p><b>Contingent Deferred Sales Charge ("CDSC") (reflected as a percentage of the lesser of the current NAV or original cost of the Shares being redeemed and based upon the duration that such Shares are held):</b>  Class B Shares: Up to 4%  Class C Shares: Currently waived, but where applicable, up to 1%  Not applicable to other Share Classes.</p> <p><b><u>Payable by the Portfolio from invested proceeds (expressed as an annual percentage of the average daily NAV)</u></b></p> <p><b>Management fee (excluding Management Company fee below) per annum:</b>  Class A and B Shares: 1.80%/1.75%<sup>4</sup>  Class C Shares: 2.25%/2.20%<sup>4</sup>  Class I Shares: 1.00%/0.95%<sup>4</sup>  Class S Shares: Not applicable  Class S1 Shares: 0.90%</p> <p><b>Management Company fee (per annum):</b>  All Share classes other than S and S1 (and corresponding H Shares): 0.05%  Class S and S1 Shares (and corresponding H Shares): Lesser of US\$50,000 or 0.01%</p> <p><b>Other fees<sup>5</sup>:</b>  Depository fee: 0.01%</p>	<p>Refer to "Fees and Charges" of the Singapore Prospectus and "AB SICAV I – Thematic Research Portfolio: Share Class Fees and Charges" and "Additional Information – Fees and Expenses" of the Prospectus for further information on fees and charges.</p>

<sup>4</sup> The consecutive fee levels listed apply with respect to (1) the first US\$300,000,000 of the net assets of the Portfolio and (2) the amount of the net assets of the Portfolio over US\$300,000,000.

<sup>5</sup> Based on figures as of 31 May 2017 for the Portfolio. These fees may decrease or increase depending on the assets of the Portfolio and transaction volume or other reasons.

<p>Transfer Agent fee: 0.10%</p> <p>Administrator fee: 0.02%</p> <p>Distribution fee: Class B Shares: 1.00% per annum. Not applicable to other Share Classes.</p> <p>Any other charges greater than 0.1%<sup>6</sup>: 0.08%. Please refer to the Singapore Prospectus for further information.</p> <p><b>You should check with the relevant distributor on whether there are any other fees and charges payable to them which are not listed above.</b></p>																													
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																													
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>The indicative NAV per Share of the Shares may be obtained from the Singapore Representative in Singapore two Business Days after the relevant Valuation Date. The NAV will also be available on <a href="http://www.abfunds.com">www.abfunds.com</a>.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>You can exit from this investment by submitting a redemption order on any Business Day to the Singapore Representative or any agent or distributor appointed by the Management Company.</li> <li>No cancellation period is available and you cannot cancel your subscription into the Portfolio.</li> <li>Redemption orders received and accepted before the applicable Dealing Deadline on each Trade Date will be processed on that Trade Date at the NAV determined on such Trade Date.</li> <li>Redemption orders received and accepted after the applicable Dealing Deadline on any Trade Date will be processed on the next Business Day at the NAV determined as of such Business Day.</li> <li>Your redemption proceeds will be based on the NAV per Share as at the relevant Trade Date multiplied by the number of Shares redeemed, less any charge. Examples as follows:</li> </ul> <p><u>Classes with no redemption charge:</u></p> <table border="0"> <tr> <td>Redemption request</td> <td>X</td> <td>Redemption price (no redemption charge)</td> <td>=</td> <td>Redemption proceeds</td> </tr> <tr> <td>1,000 Shares</td> <td>X</td> <td>US\$15.00</td> <td>=</td> <td>US\$15,000.00</td> </tr> </table> <p><u>Classes which are subject to the CDSC:<sup>7</sup></u></p> <table border="0"> <tr> <td>Redemption request</td> <td>X</td> <td>Redemption price</td> <td>=</td> <td>Gross redemption proceeds</td> <td>-</td> <td>CDSC</td> <td>=</td> <td>Net redemption proceeds</td> </tr> <tr> <td>50 Class B Shares</td> <td>X</td> <td>US\$12.00</td> <td>=</td> <td>US\$600.00</td> <td>-</td> <td>US\$5.00</td> <td>=</td> <td>US\$595.00</td> </tr> </table> <ul style="list-style-type: none"> <li>You should normally receive redemption proceeds in the relevant Offered Currency in your account within three Business Days after the relevant Trade Date.</li> </ul>	Redemption request	X	Redemption price (no redemption charge)	=	Redemption proceeds	1,000 Shares	X	US\$15.00	=	US\$15,000.00	Redemption request	X	Redemption price	=	Gross redemption proceeds	-	CDSC	=	Net redemption proceeds	50 Class B Shares	X	US\$12.00	=	US\$600.00	-	US\$5.00	=	US\$595.00	<p>Refer to "Redemption of Shares" and "Obtaining Price Information" of the Singapore Prospectus for further information on exiting from your investment.</p>
Redemption request	X	Redemption price (no redemption charge)	=	Redemption proceeds																									
1,000 Shares	X	US\$15.00	=	US\$15,000.00																									
Redemption request	X	Redemption price	=	Gross redemption proceeds	-	CDSC	=	Net redemption proceeds																					
50 Class B Shares	X	US\$12.00	=	US\$600.00	-	US\$5.00	=	US\$595.00																					
<b>CONTACT INFORMATION</b>																													
<p><b>HOW DO YOU CONTACT US?</b></p> <ul style="list-style-type: none"> <li>You may contact the Singapore Representative at One Raffles Quay, #27-11 South Tower, Singapore 048583 or at telephone number +65 6230 4600.</li> </ul>																													

<sup>6</sup> The charges stated apply to all Classes of the Portfolio save for Classes S and S1 (where charges are below 0.1% of the asset value).

<sup>7</sup> This example assumes that the Class B Shares are being redeemed between three and four years after issuance and a CDSC of 1% is chargeable on the lesser of the current NAV or original cost of such Shares being redeemed (in this example, US\$10).

## APPENDIX: GLOSSARY OF TERMS

<b>Board</b>	:	The Board of Directors of the Fund.
<b>Business Day</b>	:	Any day when both the New York Stock Exchange and Luxembourg banks are open for business.
<b>Dealing Deadline</b>	:	4 pm U.S. Eastern Time on each Business Day.
<b>Investment Manager</b>	:	AllianceBernstein L.P., a Delaware limited partnership.
<b>NAV</b>	:	The value of the total assets of a portfolio less the total liabilities of such portfolio as described under the heading " <i>Determination of the NAV of Shares</i> " in the Prospectus.
<b>Offered Currency</b>	:	Each currency in which the Shares are offered as described under the heading " <i>Classes of Shares</i> " in the Singapore Prospectus.
<b>Trade Date</b>	:	The Business Day as of which any transaction in Shares (purchase, redemption or exchange) for a portfolio is recorded in the shareholder register of the Fund, in respect of one or more portfolios, as the context requires, as having been accepted.
<b>Valuation Date</b>	:	The relevant Business Day on which the NAV of a class of Shares is determined.