

The Dealer Marketing Report for the month ended: 08/31/2021

*Portfolio breakdown percentages are based on net assets. Complete portfolio holdings are available at www.alliancebernstein.com.

AB SICAV I - American Growth Portfolio

As of: 08/31/2021

9563

Asset Type				
Equity		93.59%	Consumer Discretionary	
Cash/Currency		6.41%	Internet & Direct Marketing Retail	6.80%
		100.00%	Specialty Retail	3.75%
Top 10 Equity Holdings w/Sector			Textiles, Apparel & Luxury Goods	3.08%
1. Alphabet, Inc. - Class C	Communication Services	8.18%	Hotels, Restaurants & Leisure	0.75%
2. Microsoft Corp.	Information Technology	7.93%	Diversified Consumer Services	0.73%
3. Facebook, Inc. - Class A	Communication Services	5.82%	SUBTOTAL	15.11%
4. Amazon.com, Inc.	Consumer Discretionary	5.72%	Industrials	
5. Visa, Inc. - Class A	Information Technology	5.07%	Industrial Conglomerates	1.82%
6. UnitedHealth Group, Inc.	Health Care	3.82%	Commercial Services & Supplies	1.39%
7. Zoetis, Inc.	Health Care	3.32%	Building Products	1.06%
8. NIKE, Inc. - Class B	Consumer Discretionary	3.08%	Electrical Equipment	0.55%
9. Home Depot, Inc. (The)	Consumer Discretionary	2.94%	Machinery	0.55%
10. Intuitive Surgical, Inc.	Health Care	2.83%	SUBTOTAL	5.37%
			Consumer Staples	
			Food & Staples Retailing	2.58%
			Beverages	2.28%
			SUBTOTAL	4.86%
			Materials	
			Chemicals	1.33%
			SUBTOTAL	1.33%
			Financials	
			Capital Markets	0.22%
			SUBTOTAL	0.22%
			SUBTOTAL 93.59%	
Investment Type			Net Cash Equivalents	
Common Stocks			Cash	6.41%
Information Technology			SUBTOTAL	6.41%
Software		12.58%		100.00%
IT Services		8.35%	Country Breakdown	
Semiconductors & Semiconductor Equipment		8.07%	United States	98.51%
Electronic Equipment, Instruments & Components		2.02%	Netherlands	1.49%
Communications Equipment		1.33%	Total Investments	100.00%
SUBTOTAL		32.35%	Net Currency Exposure Breakdown	
Health Care			United States Dollar	100.42%
Health Care Equipment & Supplies		7.91%	Euro	-0.42%
Health Care Providers & Services		3.82%	Total Net Assets	100.00%
Pharmaceuticals		3.32%	Portfolio Statistics	
Biotechnology		2.20%	Total Number of Holdings	49
Life Sciences Tools & Services		0.85%	Active Share	60%
Health Care Technology		0.62%		
SUBTOTAL		18.72%		
Communication Services				
Interactive Media & Services		14.00%		
Entertainment		1.63%		
SUBTOTAL		15.63%		

The contents of the materials herein are intended for informational purposes only and are subject to revision, supplement or other modification at any time. Under no circumstances should the contents hereof be construed as investment advice.

Past performance is no guarantee of future results. Please note that the Fund/Portfolio data represented here are provided for information purposes only and are calculated, in each case, with reference to the particular Fund(s)/Portfolio(s) and/or class(es) of share(s) indicated above. For more complete information relating to the Portfolio, including the Portfolio's investment objective, investment policies and restrictions, as well as fees, expenses and other matters of importance to prospective investors, please refer to the Portfolio's most recent prospectus.

Except as noted below, the funds are either portfolios of AB SICAV I, an open-ended investment company with variable capital (société d'investissement à capital variable), or AB FCP I, a mutual investment fund (fonds commun de placement), both of which are organized under the laws of Luxembourg. Emerging Markets Value Portfolio is a portfolio of AB FCP II, a mutual investment fund (fonds commun de placement), organized under the laws of Luxembourg.

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Tuesday, September 07, 2021

Portfolio Profile (As Of 31Aug21)



Account: AB American Growth Portfolio Lux FCP(2403110000) -- US LARGE CAP GROWTH
Benchmark: 100% Russell 1000 Growth Index - Unhedged
Home Currency: US dollar
Report Currency: US dollar
Report As Of: 31Aug21
Sector Scheme: Global Industry Classification Standard
Benchmark Hedging Method: Unhedged
Report Region: All
Report Sector: Global Industry Classification Standard
Account Inception Date: 31Dec98

	1 Month (1Aug21-31Aug21)	QTD (1Jul21-31Aug21)	3 Months (1Jun21-31Aug21)	YTD (1Jan21-31Aug21)	1 Year (1Sep20-31Aug21)	3 Year (1Sep18-31Aug21)	5 Year (1Sep16-31Aug21)	Selected Period (1Jan99-31Aug21)
Portfolio Return (Gross of Fee)	2.84	7.32	13.19	23.83	32.67	26.25	25.12	2.84
Benchmark Return	3.74	7.16	13.88	21.08	28.53	24.60	24.35	3.74
Relative Return	-0.90	0.16	-0.69	2.75	4.14	1.65	0.77	-0.90

Valuation Characteristics	Portfolio	Benchmark	Market Cap Characteristics	Portfolio(USD)	Benchmark(USD)	Tracking Characteristics	
P/B	11.91x	14.15x	Market Value (30Jul21)	7,315,083,173	29,061,108(MM)	(based on monthly data from 1Jan99 - 31Aug21)	
P/E (last 12m)	40.32x	41.03x	Market Value (31Aug21)	7,829,002,923	30,082,397(MM)		
P/E ex Neg Earnings (last 12m)	39.95x	36.07x	# Stocks	49	496	Alpha (risk-adjusted): 1.3%	
Weight in Sec. w/ Neg Earn (%)	0.80%	5.97%	# Issuers	49	492	Beta : 0.963	
MV/EBITDA	23.17x	20.72x	Largest Cap Stock	2,268,595,295,080	2,509,775,103,780	Tracking Error: 5.1%	
P/S	6.73x	6.33x	Smallest Cap Stock	9,130,867,960	557,096,940	Information Ratio: 0.219	
P/CF (Gross) **	29.22x	27.03x	Median Cap	51,468,664,800	18,671,384,885	Sharpe Ratio: 0.454	
Dividend Yield	0.41%	0.66%	Weighted Avg Cap	557,270,869,884	814,087,348,451	Portfolio Volatility: 17.1%	
ROE	48.40%	58.78%	Weighted Avg Log Cap	221,850,191,765	291,422,943,370	Benchmark Volatility: 17.0%	
FCFM (ex Extraord. Items)	24.81%	21.97%				Correlation: 0.956	
Total Debt to Capital	4.44%	6.92%	Market Cap Breakdown (USD)	Port Weight	#Port Stocks	Bench Weight	#Bench Stocks
Net Debt to Capitalization	1.56%	5.98%	< 5B	0.00%	0	0.27%	30
			5B-15B	2.60%	4	4.11%	183
ROE (5Y History)	25.30%	26.71%	15B-50B	15.04%	19	13.15%	172
ROA (5Y History)	14.08%	11.29%	50B-100B	18.65%	10	11.53%	56
EPS Growth (5Y History)	25.18%	20.06%	> 100B	63.71%	16	70.94%	55
Sales Growth (5Y History)	16.46%	16.09%					
			Largest Holdings	Port Weight	Bench Weight	YTD Returns	
ROE (next 12m)	36.35%	46.08%	ALPHABET INC	8.15%	6.47%	66.06%	
P/FE (2020)	46.49x	48.80x	MICROSOFT CORP	7.90%	10.09%	36.61%	
P/FE (2021)	35.59x	33.54x	FACEBOOK INC	5.80%	4.03%	38.89%	
P/FE (2022)	31.54x	29.47x	AMAZON.COM INC	5.70%	6.68%	6.57%	
EPS Growth (2020/2019)	25.49%	22.80%	VISA INC	5.05%	1.72%	5.20%	
EPS Growth (2021/2020)	30.39%	35.13%	UNITEDHEALTH GROUP INC	3.86%	0.12%	19.56%	
EPS Growth (2022/2020)	22.02%	24.29%	ZOETIS INC	3.31%	0.41%	24.13%	
EPS Growth (2022/2021)	14.18%	14.33%	NIKE INC	3.07%	0.91%	17.11%	
EPS Growth (2025/2020)	19.33%	22.36%	HOME DEPOT INC/THE	2.93%	1.56%	24.21%	
			QUALCOMM INC	2.89%	0.73%	-2.74%	
							Projected Characteristics
							(Source: Barra Model: USE4L Currency: USD)
							Barra Tracking Error: 4.78%
							Barra Predicted Beta: 0.87
							Active Share (no active cash) 56.97%
							(based on Monthly data As Of 31Aug21)
							Active Share (w/active cash) 60.08%
							(based on Monthly data As Of 31Aug21)

Alpha, Beta, and Sharpe Ratio are calculated in USD and use Lipper 3 Month T-Bill Index as a proxy for risk free rate.

All Tracking Characteristics, except for Beta, Correlation, and R-squared are annualized

Past performance is no guarantee of future results. Certain Fund/Portfolio data represented here may be derived from AllianceBernstein internal systems as of the date hereof. Accordingly, such data may not fully reflect all end-of-period trade settlements and reconciliations and therefore may differ from data subsequently published in other materials (i.e., Factsheets, Semi & Annual Reports) concerning the same Fund/Portfolio.

Benchmark returns are from the Performance Department. Benchmark characteristics are from the benchmark provider when followed by a ~ sign and are otherwise calculated by Global Analytics.

** Cash Flow in P/CF is Gross Cash Flow which equals Net Income adding back all non-cash charges.



Portfolio Profile (As Of 31Aug21)



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Report As Of: 31Aug21
Sector Scheme: Global Industry Classification Standard
Benchmark Hedging Method: Unhedged
Report Region: All
Report Sector: Global Industry Classification Standard
Account Inception Date: 31Dec98

Sector Holdings (Returns are equity only & unhedged)	Equity Only Port Weight % As Of 31Aug21	Total Port Weight % As Of 31Aug21	Bench Weight % As Of 31Aug21	Relative Weight %	Port Return % (1Jan21-31Aug21)	Bench Return % (1Jan21-31Aug21)	Relative Return %
Information technology	34.67	32.51	44.58	-12.07	28.02	22.57	5.46
Health care	20.05	18.80	9.32	9.49	21.41	24.03	-2.63
Communication services	16.62	15.58	13.02	2.56	43.56	39.00	4.55
Consumer discretionary	16.15	15.14	17.87	-2.73	15.36	10.20	5.17
Industrials	5.71	5.35	5.96	-0.60	15.33	12.62	2.71
Consumer staples	5.16	4.84	3.81	1.03	13.15	8.70	4.45
Materials	1.41	1.32	1.01	0.31	24.73	9.67	15.06
Financials	0.23	0.22	2.41	-2.20	-2.01	28.24	-30.24
Real estate			1.72	-1.72		31.61	
Energy			0.28	-0.28		31.62	
Utilities			0.03	-0.03		22.52	
Cash		6.23		6.23			

Alpha, Beta, and Sharpe Ratio are calculated in USD and use Lipper 3 Month T-Bill Index as a proxy for risk free rate.

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Benchmark returns are from the Performance Department. Benchmark characteristics are from the benchmark provider when followed by a ~ sign and are otherwise calculated by Global Analytics.

** Cash Flow in P/CF is Gross Cash Flow which equals Net Income adding back all non-cash charges.



Executive Attribution Summary

(Individual Stock Selection Calculated Within Benchmark)



Account: AB American Growth Portfolio Lux FCP (2403110000)

Benchmark: 100% Russell 1000 Growth Index - Unhedged to USD

Country: Whole Portfolio

From: 8/1/2021

To: 8/31/2021

Sector Scheme: Global Industry Classification Standard

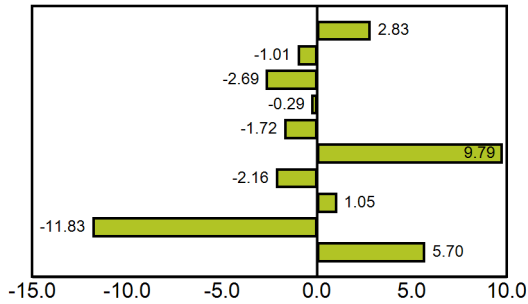
Attribution Method: By Sector within a Country

Reporting Currency: US dollar

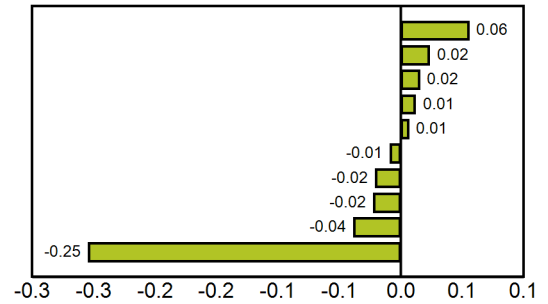
	1Month (08/2021)	3 Months (06/2021 - 08/2021)	YTD (01/2021 - 08/2021)	1 Year (09/2020 - 08/2021)	Since Inception (01/1999 - 08/2021)	Selected Period (08/2021 - 08/2021)
Portfolio Return	2.84	13.19	23.83	32.67	9.44	2.84
Benchmark Return	3.74	13.88	21.08	28.53	8.33	3.74
Relative Return	(0.90)	(0.69)	2.75	4.14	1.11	(0.90)
Sector Selection	(0.24)	(0.90)	(0.25)	(0.34)	(0.03)	(0.24)
Security Selection	(0.66)	0.21	3.01	4.48	1.14	(0.66)

Sector Selection Attribution Summary**

Portfolio Weight - Benchmark Weight

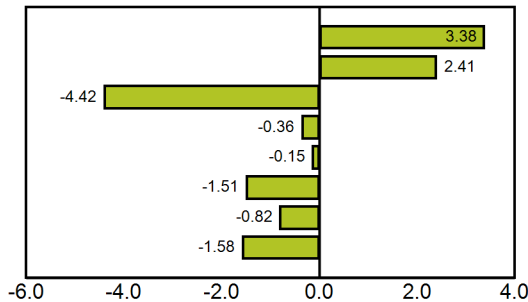


Attribution For Allocation Weighting Per Sector

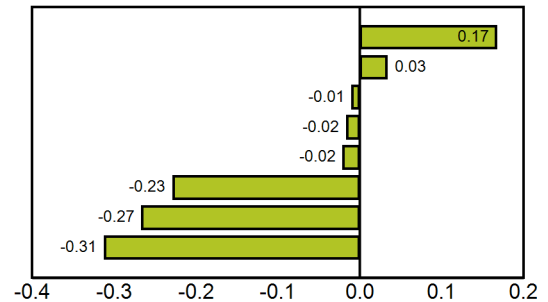


Overall Security Selection Attribution Summary**

Portfolio Return - Benchmark Return



Attribution For Choosing Securities Within Each Sector



Individual Security Selection Attribution: Largest Contributors and Detractors

Rank	Contributors, Securities Held	Detractors, Securities Held	Contributors, Not Held	Detractors, Not Held
1	FORTINET INC-COMMON (+0.16)^	VISA INC - CLASS A S (-0.35)^	MASTERCARD INC - A- (+0.22)	TESLA INC-COMMON STO (-0.08)
2	ETSY INC- (+0.13)^	IPG PHOTONICS CORP- (-0.22)^	ZOOM VIDEO COMMUNICA (+0.1)	NETFLIX INC-COMMON S (-0.06)
3	[ALPHABET INC] (+0.07)^	NIKE INC - CL B-COMM (-0.12)^	AMGEN INC- (+0.05)	APPLE INC-COMMON STO (-0.05)
4	ASML HOLDING NV-COMM (+0.07)^	QUALCOMM INC- (-0.11)^	ROKU INC-CMN STK (+0.05)	SERVICENOW INC-COMMO (-0.03)
5	EPAM SYSTEMS INC- (+0.07)^	UNITEDHEALTH GROUP I (-0.1)^	STARBUCKS CORP- (+0.04)	PALANTIR TECHNOLOGIE (-0.03)
6	INTUITIVE SURGICAL I (+0.06)^	ROPER TECHNOLOGIES I (-0.09)^	APPLIED MATERIALS IN (+0.04)	CHARTER COMMUNICATIO (-0.03)
7	FACEBOOK INC-CLASS A (+0.05)^	VERTEX PHARMACEUTICA (-0.09)^	UBER TECHNOLOGIES IN (+0.04)	WORKDAY INC-CLASS A- (-0.03)
8	ADOBE INC- (+0.04)^	TAKE-TWO INTERACTIVE (-0.09)^	LAM RESEARCH CORP- (+0.04)	DATADOG INC - CLASS (-0.02)
9	COSTCO WHOLESALE COR (+0.04)^	BURLINGTON STORES IN (-0.09)^	COCA-COLA CO/THE- (+0.04)	SQUARE INC - A- (-0.02)
10	TREX COMPANY INC- (+0.04)^	ZOETIS INC- (-0.08)^	MATCH GROUP INC- (+0.03)	AGILENT TECHNOLOGIES (-0.02)

^ indicates portfolio overweights. Overweights occur when the portfolio holds a larger percentage of the stock within the portfolio/sector/industry than the benchmark

** Top 5 and Bottom 5

Commingled funds are excluded from top contributor/detractor listing



Executive Attribution Summary

(Individual Stock Selection Calculated Within Benchmark)



Account: AB American Growth Portfolio Lux FCP (2403110000)

Benchmark: 100% Russell 1000 Growth Index - Unhedged to USD

Country: Whole Portfolio

From: 1/1/2021

To: 8/31/2021

Sector Scheme: Global Industry Classification Standard

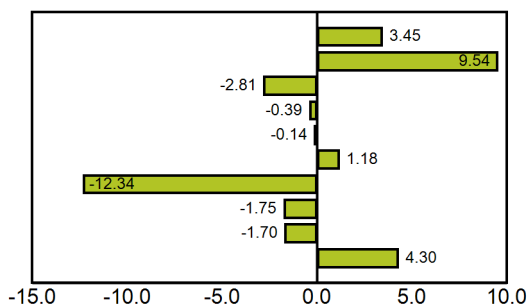
Attribution Method: By Sector within a Country

Reporting Currency: US dollar

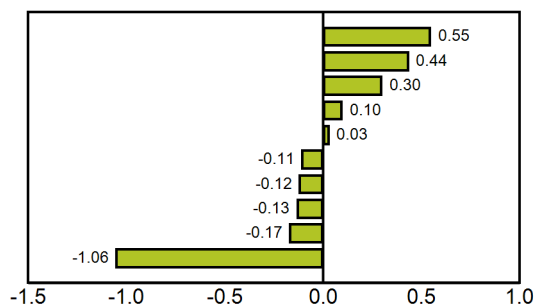
	1Month (08/2021)	3 Months (06/2021 - 08/2021)	YTD (01/2021 - 08/2021)	1 Year (09/2020 - 08/2021)	Since Inception (01/1999 - 08/2021)	Selected Period (01/2021 - 08/2021)
Portfolio Return	2.84	13.19	23.83	32.67	9.44	23.83
Benchmark Return	3.74	13.88	21.08	28.53	8.33	21.08
Relative Return	(0.90)	(0.69)	2.75	4.14	1.11	2.75
Sector Selection	(0.24)	(0.90)	(0.25)	(0.34)	(0.03)	(0.25)
Security Selection	(0.66)	0.21	3.01	4.48	1.14	3.01

Sector Selection Attribution Summary**

Portfolio Weight - Benchmark Weight

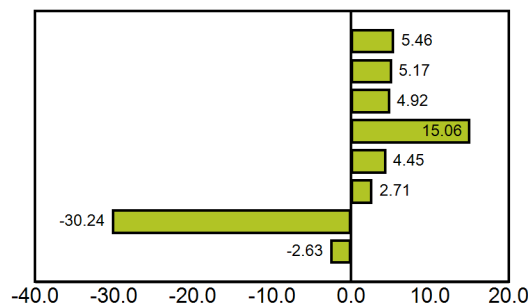


Attribution For Allocation Weighting Per Sector

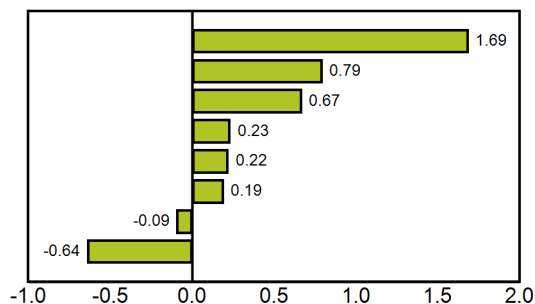


Overall Security Selection Attribution Summary**

Portfolio Return - Benchmark Return



Attribution For Choosing Securities Within Each Sector



Individual Security Selection Attribution: Largest Contributors and Detractors

Rank	Contributors, Securities Held	Detractors, Securities Held	Contributors, Not Held	Detractors, Not Held
1	[ALPHABET INC] (+1.02)^	VERTEX PHARMACEUTICA (-0.89)^	APPLE INC-COMMON STO (+0.73)	MODERNA INC- (-0.43)
2	FORTINET INC-COMMON (+0.99)^	QUALCOMM INC- (-0.52)^	TESLA INC-COMMON STO (+0.49)	ELI LILLY & CO- (-0.25)
3	ASML HOLDING NV-COMM (+0.63)^	VISA INC - CLASS A S (-0.49)^	MASTERCARD INC - A- (+0.41)	APPLIED MATERIALS IN (-0.16)
4	EPAM SYSTEMS INC- (+0.32)^	IPG PHOTONICS CORP- (-0.48)^	NETFLIX INC-COMMON S (+0.2)	INTUIT INC- (-0.15)
5	FACEBOOK INC-CLASS A (+0.26)^	MONSTER BEVERAGE COR (-0.47)^	UBER TECHNOLOGIES IN (+0.16)	ORACLE CORP- (-0.1)
6	ADOBE INC- (+0.25)^	TAKE-TWO INTERACTIVE (-0.41)^	ZOOM VIDEO COMMUNICA (+0.14)	BLACKSTONE INC-STK (-0.07)
7	AMAZON.COM INC- (+0.21)	ELECTRONIC ARTS INC- (-0.31)^	MERCK & CO. INC.-COM (+0.14)	ACCENTURE LTD -CL A- (-0.06)
8	ALIGN TECHNOLOGY INC (+0.19)^	XILINX INC- (-0.27)^	AMGEN INC- (+0.13)	HCA HEALTHCARE INC-C (-0.06)
9	ETSY INC- (+0.16)^	MICROSOFT CORP- (-0.23)	PROCTER & GAMBLE CO/ (+0.13)	ATLASSIAN CORP PLC-C (-0.06)
10	IDEXX LABORATORIES I (+0.15)^	CHEGG INC- (-0.21)^	COCA-COLA CO/THE- (+0.12)	AMERICAN TOWER CORP- (-0.06)

^ indicates portfolio overweights. Overweights occur when the portfolio holds a larger percentage of the stock within the portfolio/sector/industry than the benchmark

** Top 5 and Bottom 5

Commingled funds are excluded from top contributor/detractor listing

