



AB Government Reserves Portfolio^

Unaudited Fund Information and Holdings as of July 31, 2016

^Shares of the Portfolio are offered exclusively to certain private and institutional clients of the Adviser.

Note: Holdings for the Money Market Portfolios offered by AllianceBernstein are updated monthly, and are posted 5 business days after the month-end. Holdings are subject to change without notice.

Weighted Average Maturity: 41 Days

Weighted Average Life: 84 Days

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	COUPON/YIELD	MATURITY DATE	FINAL MATURITY DATE	MARKET VALUE (\$)	% MARKET VALUE
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ED2E1	10,050,000	0.530000	08/01/16	09/19/16	10,050,442	1.86
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ED3B6	13,630,000	0.485100	08/03/16	10/03/16	13,633,258	2.52
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDH21	5,000,000	0.499300	08/14/16	09/14/16	5,000,930	0.93
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDR38	500,000	0.451500	08/01/16	08/01/16	500,000	0.09
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDLJ9	5,000,000	0.489300	08/14/16	11/14/16	5,001,385	0.93
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDWK4	10,000,000	0.495600	08/29/16	11/29/16	10,002,480	1.85
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDT85	10,000,000	0.460000	08/01/16	12/19/16	10,000,020	1.85
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEEE4	1,550,000	0.502600	08/08/16	05/08/17	1,549,771	0.29
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDRB0	5,000,000	0.480000	08/01/16	12/30/16	5,000,440	0.92
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFE37	15,000,000	0.573900	08/30/16	01/30/17	15,008,385	2.78
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFZZ3	15,000,000	0.562100	08/16/16	02/16/17	15,008,340	2.78
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDMB5	23,000,000	0.500000	08/23/16	08/23/16	23,002,208	4.26
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDTK8	2,200,000	0.500000	08/26/16	08/26/16	2,200,330	0.41
Federal Farm Credit Bank	U.S. Government Agency Debt	313312J35	6,000,000	0.320000	10/03/16	10/03/16	5,996,694	1.11
Federal Farm Credit Bank	U.S. Government Agency Debt	313312L81	2,500,000	0.360000	10/24/16	10/24/16	2,497,958	0.46
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFLC9	10,000,000	0.450000	08/01/16	10/21/16	10,000,020	1.85
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EGBA2	5,000,000	0.477900	08/25/16	05/25/17	4,998,390	0.92
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUV2	5,000,000	0.650000	10/11/16	10/11/16	5,003,030	0.93
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFLQ8	5,000,000	0.525000	08/01/16	12/28/16	5,001,370	0.93
Federal Home Loan Bank	U.S. Government Agency Debt	313384A66	10,000,000	0.190000	08/03/16	08/03/16	9,999,900	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384D30	10,000,000	0.240000	08/24/16	08/24/16	9,998,470	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384G78	10,000,000	0.300000	09/21/16	09/21/16	9,995,750	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384J59	10,000,000	0.360000	10/05/16	10/05/16	9,993,680	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384M97	10,000,000	0.350000	11/02/16	11/02/16	9,991,060	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384E21	5,000,000	0.240000	08/31/16	08/31/16	4,999,000	0.92
Federal Home Loan Bank	U.S. Government Agency Debt	313384M22	10,000,000	0.320000	10/26/16	10/26/16	9,992,470	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384R50	5,000,000	0.380000	11/30/16	11/30/16	4,993,780	0.92
Federal Home Loan Bank	U.S. Government Agency Debt	313384Q69	10,000,000	0.350000	11/23/16	11/23/16	9,989,040	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313385BA3	10,000,000	0.410000	01/25/17	01/25/17	9,979,990	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	3130A6CE5	1,475,000	0.432000	08/17/16	08/17/16	1,475,074	0.27
Federal Home Loan Bank	U.S. Government Agency Debt	3130A76N0	10,000,000	0.492000	08/01/16	08/01/16	10,000,000	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384C64	6,800,000	0.240000	08/19/16	08/19/16	6,799,184	1.26
Federal Home Loan Bank	U.S. Government Agency Debt	313384D55	10,000,000	0.190000	08/26/16	08/26/16	9,998,700	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384E47	10,000,000	0.250000	09/02/16	09/02/16	9,997,770	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384G94	10,000,000	0.250000	09/23/16	09/23/16	9,996,300	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	3130A6BJ5	5,000,000	0.428000	08/19/16	08/19/16	5,000,260	0.92

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	COUPON/YIELD	MATURITY DATE	FINAL MATURITY DATE	MARKET VALUE (\$)	% MARKET VALUE
Federal Home Loan Bank	U.S. Government Agency Debt	313384L56	10,000,000	0.320000	10/21/16	10/21/16	9,992,910	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8BT9	5,000,000	0.513000	09/01/16	12/01/16	5,000,840	0.92
Federal Home Loan Bank	U.S. Government Agency Debt	313384P94	5,000,000	0.350000	11/18/16	11/18/16	4,994,760	0.92
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7BJ3	5,000,000	0.593000	10/19/16	10/19/16	5,001,240	0.93
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7YW9	10,000,000	0.464000	08/06/16	02/06/17	10,004,650	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7ZH1	10,000,000	0.449000	08/10/16	11/10/16	10,000,550	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	313384R76	10,000,000	0.410000	12/02/16	12/02/16	9,986,330	1.85
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8HL0	5,000,000	0.482000	08/17/16	01/17/17	5,000,790	0.92
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8PW7	10,000,000	0.454000	08/11/16	01/11/17	10,000,670	1.85
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3137EAAJ8	3,750,000	5.125000	10/18/16	10/18/16	3,785,696	0.70
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3137EACW7	24,913,000	2.000000	08/25/16	08/25/16	24,941,799	4.61
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3134G3S50	4,528,000	0.625000	11/01/16	11/01/16	4,530,748	0.84
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3137EADS5	13,235,000	0.875000	10/14/16	10/14/16	13,247,388	2.45
Federal National Mortgage Association	U.S. Government Agency Debt	31359MW41	2,132,000	5.250000	09/15/16	09/15/16	2,144,274	0.40
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0CM3	10,923,000	1.250000	09/28/16	09/28/16	10,937,276	2.02
Federal National Mortgage Association	U.S. Government Agency Debt	313588C45	10,500,000	0.190000	08/17/16	08/17/16	10,499,128	1.94
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0YE7	1,450,000	0.625000	08/26/16	08/26/16	1,450,328	0.27
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0ZW6	10,000,000	0.587100	10/21/16	10/21/16	10,003,070	1.85
Mizuho Securities USA, Inc.	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		14,700,000	0.350000	08/01/16	08/01/16	14,700,000	2.72
RBC Capital Markets	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		11,600,000	0.310000	08/01/16	08/01/16	11,600,000	2.15
U.S. Treasury Bill	U.S. Treasury Debt	912796HE2	10,000,000	0.210000	09/15/16	09/15/16	9,997,350	1.85
U.S. Treasury Bill	U.S. Treasury Debt	912796JH3	5,000,000	0.210000	09/01/16	09/01/16	4,999,125	0.92
U.S. Treasury Bill	U.S. Treasury Debt	912796JR1	10,000,000	0.260000	10/27/16	10/27/16	9,993,810	1.85
U.S. Treasury Notes	U.S. Treasury Debt	912828VR8	20,000,000	0.625000	08/15/16	08/15/16	20,003,340	3.70
U.S. Treasury Notes	U.S. Treasury Debt	912828VW7	10,000,000	0.875000	09/15/16	09/15/16	10,007,750	1.85
U.S. Treasury Notes	U.S. Treasury Debt	912828H60	10,000,000	0.404300	08/02/16	01/31/17	10,002,820	1.85
U.S. Treasury Notes	U.S. Treasury Debt	912828M23	5,000,000	0.488200	08/02/16	10/31/17	5,005,395	0.93

[Form N-MFP](#) filed with the SEC, will be available on the SEC website 60 days after the end of the month to which the information herein pertains to.

Investment Products Offered:

Are Not FDIC Insured | May Lose Value | Are Not Bank Guaranteed

Investors should consider the investment objectives, risks, charges and expenses of the Fund/Portfolio carefully before investing.

For copies of our prospectus or summary prospectus, which contain this and other information, visit us online at www.abglobal.com or contact your AB Investments representative.

Please read the prospectus and/or summary prospectus carefully before investing.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Credit Risk- A bond's credit rating reflects the issuer's ability to make timely payments of interest or principal—the lower the rating, the higher the risk of default. If the issuer's financial strength deteriorates, the issuer's rating may be lowered and the bond's value may decline.

Liquidity Risk - The difficulty of purchasing or selling a security at an advantageous time or price.

Foreign (non US) Risk - Non-US securities may be more volatile because of political, regulatory, market and economic uncertainties associated with such securities. Fluctuations in currency exchange risk may negatively affect the value of the investment or reduce returns. These risks are magnified in emerging or developing markets.

Interest Rate Risk - As interest rates rise, bond prices fall and vice versa - long-term securities tend to rise and fall more than short-term securities.

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