



**AB Government Reserves Portfolio^**

Unaudited Fund Information and Holdings as of October 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: 43 Days

Weighted Average Life: 97 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	31331XKA9	4,000,000	4.950000	12/27/16	12/27/16	4,030,412	0.70
Federal Farm Credit Bank	U.S. Government Agency Debt	31331KW22	1,245,000	0.619500	11/21/16	11/21/16	1,245,213	0.22
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDLJ9	5,000,000	0.544500	11/14/16	11/14/16	5,000,405	0.87
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUD2	10,000,000	0.571100	11/04/16	08/04/17	10,014,030	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDWK4	10,000,000	0.534300	11/29/16	11/29/16	10,001,630	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDT85	10,000,000	0.460000	11/01/16	12/19/16	10,000,660	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EE6A3	3,000,000	0.590000	02/06/17	02/06/17	3,001,683	0.52
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFFR3	2,000,000	0.470000	11/01/16	03/30/17	1,999,860	0.35
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFNA1	20,000,000	0.460000	11/01/16	11/09/16	20,000,000	3.49
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEEE4	1,550,000	0.559600	11/08/16	05/08/17	1,551,649	0.27
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDRB0	5,000,000	0.480000	11/01/16	12/30/16	5,000,570	0.87
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFE37	15,000,000	0.614300	11/30/16	01/30/17	15,010,005	2.62
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFZZ3	15,000,000	0.614600	11/16/16	02/16/17	15,011,985	2.62
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFSD0	2,300,000	0.730000	11/01/16	09/14/17	2,304,570	0.40
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EGBA2	5,000,000	0.524000	11/25/16	05/25/17	5,004,725	0.87
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFLQ8	6,065,000	0.525000	11/01/16	12/28/16	6,066,583	1.06
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFLQ8	10,080,000	0.525000	11/01/16	12/28/16	10,082,631	1.76
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEKH2	5,000,000	0.514000	11/22/16	11/22/16	5,000,590	0.87
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEUS7	15,000,000	0.625000	11/23/16	11/23/16	15,002,640	2.62
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEPS3	7,500,000	0.580600	11/13/16	09/13/17	7,509,022	1.31
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ECE77	5,000,000	0.640000	02/06/17	02/06/17	5,003,735	0.87
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDYR7	10,000,000	0.564000	11/25/16	07/25/17	10,013,200	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EE3R9	10,000,000	0.484500	11/14/16	11/14/16	10,000,590	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEG20	8,000,000	0.480000	11/04/16	11/04/16	8,000,152	1.40
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFTW7	10,000,000	0.654000	11/24/16	04/24/17	10,014,050	1.75
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EGPH2	12,000,000	0.540000	11/01/16	08/28/17	12,004,260	2.10
Federal Home Loan Bank	U.S. Government Agency Debt	313384M97	10,000,000	0.200000	11/02/16	11/02/16	9,999,940	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	313384R50	5,000,000	0.200000	11/30/16	11/30/16	4,999,195	0.87
Federal Home Loan Bank	U.S. Government Agency Debt	313384Q69	10,000,000	0.200000	11/23/16	11/23/16	9,998,780	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	313385BA3	10,000,000	0.320000	01/25/17	01/25/17	9,992,440	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	3130A3J70	10,000,000	0.625000	11/23/16	11/23/16	10,001,930	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	3130A6BA4	4,000,000	0.669000	11/17/16	02/17/17	4,004,100	0.70
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7S00	4,000,000	0.609000	11/23/16	01/23/17	4,002,696	0.70
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8BT9	5,000,000	0.682000	12/01/16	12/01/16	5,001,450	0.87
Federal Home Loan Bank	U.S. Government Agency Debt	313384P94	5,000,000	0.200000	11/18/16	11/18/16	4,999,530	0.87
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7YW9	10,000,000	0.618000	11/06/16	02/06/17	10,008,550	1.75

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	3130A7ZH1	10,000,000	0.505000	11/10/16	11/10/16	10,000,520	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	313384R76	10,000,000	0.210000	12/02/16	12/02/16	9,998,190	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8HL0	5,000,000	0.535000	11/17/16	01/17/17	5,002,245	0.87
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8PW7	10,000,000	0.510000	11/11/16	01/11/17	10,003,830	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	3130A92A8	10,000,000	0.520000	11/09/16	06/09/17	10,009,110	1.75
Federal Home Loan Bank	U.S. Government Agency Debt	3130A4AQ5	1,650,000	0.750000	02/13/17	02/13/17	1,651,708	0.29
Federal Home Loan Bank	U.S. Government Agency Debt	313385DT0	7,500,000	0.410000	03/31/17	03/31/17	7,487,497	1.31
Federal Home Loan Bank	U.S. Government Agency Debt	313385EA0	10,000,000	0.460000	04/07/17	04/07/17	9,980,380	1.74
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3134G3S50	4,528,000	0.625000	11/01/16	11/01/16	4,528,000	0.79
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3137EADU0	6,399,000	0.500000	01/27/17	01/27/17	6,400,645	1.12
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt	3134G5L29	2,000,000	0.700000	01/27/17	01/27/17	2,001,492	0.35
Federal National Mortgage Association	U.S. Government Agency Debt	31359M4D2	992,000	5.000000	02/13/17	02/13/17	1,004,692	0.18
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0ES8	2,532,000	1.375000	11/15/16	11/15/16	2,532,982	0.44
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0GY3	5,000,000	1.250000	01/30/17	01/30/17	5,010,255	0.88
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0JA2	3,450,000	1.125000	04/27/17	04/27/17	3,460,115	0.60
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0F24	10,000,000	0.544600	11/16/16	08/16/17	10,007,900	1.75
Federal National Mortgage Association	U.S. Government Agency Debt	3135G0B44	12,400,000	0.549000	11/26/16	01/26/17	12,406,684	2.17
Mizuho Securities USA, Inc.	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		25,000,000	0.340000	11/01/16	11/01/16	25,000,000	4.37
RBC Capital Markets	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		25,000,000	0.320000	11/01/16	11/01/16	25,000,000	4.37
Toronto-Dominion Bank (The)	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		18,000,000	0.290000	11/01/16	11/01/16	18,000,000	3.14
U.S. Treasury Note	U.S. Treasury Debt	912828SJ0	5,000,000	0.875000	02/28/17	02/28/17	5,008,940	0.87
U.S. Treasury Note	U.S. Treasury Debt	912828SS0	20,000,000	0.875000	04/30/17	04/30/17	20,033,780	3.50
U.S. Treasury Note	U.S. Treasury Debt	912828SM3	10,000,000	1.000000	03/31/17	03/31/17	10,023,840	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828B74	10,000,000	0.625000	02/15/17	02/15/17	10,008,770	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828C32	10,000,000	0.750000	03/15/17	03/15/17	10,012,550	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828C73	10,000,000	0.875000	04/15/17	04/15/17	10,015,820	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828H60	21,976,800	0.424200	11/01/16	01/31/17	21,982,822	3.84
U.S. Treasury Note	U.S. Treasury Debt	912828J92	10,000,000	0.500000	03/31/17	03/31/17	10,003,280	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828J35	10,000,000	0.500000	02/28/17	02/28/17	10,005,570	1.75
U.S. Treasury Note	U.S. Treasury Debt	912828M23	5,000,000	0.508200	11/01/16	10/31/17	5,006,815	0.87

[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](http://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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