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# AB TAX BULLETIN 2015

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This booklet is a summary of useful tax information for various AB funds. It is intended to assist you, as an investor, in the preparation of your 2015 Federal and State tax returns. **We recommend you consult your tax advisor for assistance with how this information will impact your specific tax situation.**

## AB Tax Forms

### 1099-DIV

For investors who received dividends and/or capital gain distributions in 2015, Form 1099-DIV will reflect the following:

- Box 1a Total ordinary dividends
- Box 1b Qualified dividends
- Box 2a Total capital gain distributions
- Box 2b Unrecap. Sec. 1250 gain
- Box 2d Collectibles (28%) gain
- Box 3 Nondividend distributions
- Box 4 Federal income tax withheld
- Box 6 Foreign tax paid
- Box 8 Cash liquidation distributions
- Box 10 Exempt interest dividends
- Box 11 Specified private activity bond interest dividends
- Box 12 State
- Box 13 State identification number.
- Box 14 State tax withheld

Whether reinvested in additional shares or taken in cash, mutual fund shareholders in non-retirement accounts are responsible for taxes on all income dividends and capital gains distributions.

For federal income tax purposes, the Fund's distribution of income dividends and short-term capital gains will be taxable to you as ordinary income. Distributions of long-term capital gains generally will be taxable to you as long-term capital gains at the prevailing capital gains tax rate. Market discount on tax-exempt bonds and swap gains are taxable as ordinary income.

Under current tax legislation, distributions from a mutual fund may be treated as "qualified dividend income" (QDI), taxable to individuals at the reduced maximum rate of 20%, provided that the Fund satisfies certain holding period and other requirements. In addition, an individual must meet certain holding period requirements with respect to the shares of the Fund in order to take advantage of the reduced maximum 20% qualified dividend income tax rate. QDI does not generally apply to fixed income funds.

### Non-Taxable Distributions

For certain Funds, a portion of the dividends paid during the 2015 calendar year may have been designated as a nondividend distribution. These nondividend distributions are reflected in Box 3 of your 2015 Form 1099-DIV or substitute Form 1099. Shareholders who receive nondividend distributions should reduce the cost basis of their investment by these amounts.

In addition, the AB website has a "Tax Center" location where you may view current and historical reporting of Funds that had nondividend distributions and other Fund corporate actions that may affect a shareholder's cost basis.

### Municipal Bond Funds

Market discount on tax-exempt bonds, as well as swap gains, are recognized as taxable income to shareholders. Taxable distributions will be reflected in Box 1a and/or 2a of your 2015 Form 1099-DIV or substitute Form 1099. Exempt-interest dividends and dividends subject to alternative minimum tax are reported in boxes 10 and 11, respectively, on Form 1099-DIV.

### Additional Information

Some states and local municipalities allow taxpayers to exclude from their gross income calculation interest income dividends (but not capital gains distributions) derived from certain Federal obligations.

Included in this booklet is a schedule displaying the sources of the respective Fund's income dividends, which may be of use to you depending on the tax law prescribed within your individual state or local taxing authority. The appropriate percentages should be applied to the dividends received by you.

### Ordering Duplicate Tax Forms

You can obtain a duplicate tax form by visiting our website at [www.abglobal.com/gogreen](http://www.abglobal.com/gogreen).

### TurboTax® and H&R Block®

Do your taxes online! AB shareholders can now retrieve their 1099 data automatically and import it into TurboTax and H&R Block. For more information, visit our website at [www.abglobal.com/gogreen](http://www.abglobal.com/gogreen).

*TurboTax and H&R Block, among others, are registered trademarks and/or service marks in the United States and other countries.*

### Contact Us

If you have any questions, please contact Client Services at 800.221.5672 between 8:30 a.m. and 7:00 p.m., EST.

Visit us at [www.abglobal.com/gogreen](http://www.abglobal.com/gogreen).

### Did You Know

Many state unclaimed property laws require shareholders to demonstrate an awareness of their accounts by establishing affirmative contact with their mutual fund companies. You can meet state contact guidelines by logging into your account online each year as you review your investments. To establish state-mandated contact for your accounts with AB, you can log into your account at [www.abglobal.com/gogreen](http://www.abglobal.com/gogreen).

### Investment Products Offered:

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

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# AB TAX BULLETIN 2015

## DIVIDENDS RECEIVED DEDUCTION PERCENTAGES

These percentages reflect the amount of ordinary dividends eligible for the 70% dividends received deduction for corporate shareholders.

Fund Name	Fund Number(s)	Percent Qualifying For Deduction
AB Discovery Value Fund	157,257,357,457	85.90%
AB All Market Growth Portfolio	127, 301, 401	3.66%
AB All Market Income Portfolio	156,856, 455	10.53%
AB All Market Real Return Portfolio	162, 363, 463	15.24%
AB Concentrated Growth Fund	33, 333, 433	42.99%
AB Core Opportunities Fund	102,202,302,402	100.00%
AB Credit Long/Short Portfolio	128, 328, 428	12.97%
AB Emerging Markets Growth Portfolio	180, 381, 481	8.76%
AB Equity Income Fund	9, 209, 309, 409	75.47%
AB Global Core Equity Portfolio	147, 847, 448	22.40%
AB Global High Income Fund , Inc. <sup>1</sup>		1.10%
AB Global Real Estate Investment Fund, Inc.	110, 210, 310, 410	3.60%
AB Global Real Estate Investment Fund II	510	3.74%
AB Global Risk Allocation Fund	95, 75, 396, 496	1.91%
AB Growth & Income Fund	94, 74, 394, 494	100.00%
AB Select US Equity	132, 376, 477	19.20%
AB Value Fund	153, 253, 353, 453	100.00%
AB Tax-Managed Wealth Strategies - Balanced Wealth Strategy	47, 59, 347, 447	32.02%
AB Tax-Managed Wealth Strategies - Conservative Wealth Strategy	42, 53, 342, 442	20.59%
AB Tax-Managed Wealth Strategies - Wealth Appreciation Strategy	192, 292, 392, 492	53.83%
AB Unconstrained Bond Fund	124, 224, 324, 424	7.21%
AB Select US Long /Short Portfolio	130, 330, 430	10.68%
AB Small Cap Value Portfolio	145, 845, 435	93.70%
AB Wealth Strategies - Balanced Wealth Strategy	175, 275, 375, 475	14.67%
AB Wealth Strategies - Conservative Wealth Strategy	187, 287, 387, 487	11.54%
AB Wealth Strategies - Wealth Appreciation Strategy	151, 251, 351, 451	26.05%
AB Retirement Strategy 2000	2200, 2300, 2400, 2500	11.56%
AB Retirement Strategy 2005	2201, 2301, 2401, 2501	10.75%
AB Retirement Strategy 2010	2202, 2302, 2402, 2502	12.00%
AB Retirement Strategy 2015	2203, 2303, 2403, 2503	13.58%
AB Retirement Strategy 2020	2204, 2304, 2404, 2504	15.58%
AB Retirement Strategy 2025	2205, 2305, 2405, 2505	17.58%
AB Retirement Strategy 2030	2206, 2306, 2406, 2506	20.20%
AB Retirement Strategy 2035	2207, 2307, 2407, 2507	23.29%
AB Retirement Strategy 2040	2208, 2308, 2408, 2508	24.20%
AB Retirement Strategy 2045	2209, 2309, 2409, 2509	24.73%
AB Retirement Strategy 2050	2210, 2310, 2410, 2510	26.57%
AB Retirement Strategy 2055	2211, 2311, 2411, 2511	26.76%

<sup>1</sup>If you have questions, please call Computershare at 800.219.4218

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# AB TAX BULLETIN 2015

## FOREIGN TAXES

The Funds listed below have qualified to "pass-through" their foreign taxes. Accordingly, the information below reflects the amount of foreign taxes that each Fund is passing through to their shareholders. You may choose to deduct your portion of the taxes in computing your taxable income. Alternatively, it may be beneficial for you to forgo the deduction and to take a credit against your tax liability. These deductions or credits may be subject to limitations under the tax law. Please consult your tax advisor regarding the appropriate treatment of foreign taxes paid.

Fund Name (Fund Numbers)	Class of Shares	Payable Date	Net Dividend Per Share	Foreign Taxes Paid Per Share**	Gross Dividend Per Share
AB International Portfolio (164, 264, 364)	Class A	12/11/15	\$0.2198	\$0.0253	\$0.2451
	Class B	12/11/15	\$0.0024	\$0.0253	\$0.0277
	Class C	12/11/15	\$0.0957	\$0.0253	\$0.1210
AB Tax-Managed International Portfolio (197, 297, 397)	Class A	12/11/15	\$0.2260	\$0.0199	\$0.2459
	Class B	12/11/15	\$0.0000	\$0.0199	\$0.0199
	Class C	12/11/15	\$0.1213	\$0.0199	\$0.1412
AB Emerging Markets Growth Portfolio (180, 381, 481)	Class A	12/23/15	\$0.0056	\$0.0115	\$0.0171
	Class C	12/23/15	\$0.0000	\$0.0115	\$0.0115
	Advisor Class	12/23/15	\$0.0211	\$0.0115	\$0.0326
AB Emerging Markets Multi-Asset Portfolio (99, 300, 400, 2100, 2000, 900)	Class A	06/22/15	\$0.0779	\$0.0329	\$0.1108
	Class C	06/22/15	\$0.0615	\$0.0329	\$0.0944
	Advisor Class	06/22/15	\$0.0845	\$0.0329	\$0.1174
	Class I	06/22/15	\$0.0861	\$0.0329	\$0.1190
	Class K	06/22/15	\$0.0818	\$0.0329	\$0.1147
	Class R	06/22/15	\$0.0735	\$0.0329	\$0.1064

\*\*It may no longer be necessary for you to report the country-by-country breakdown of foreign source income and foreign taxes. Please consult your tax advisor to determine whether you require this information. If needed, you may obtain this country-by-country breakdown by contacting a Client Service Associate at 800.221.5672.

## QUALIFIED DIVIDEND INFORMATION

Below are the funds that paid qualified dividends and the qualified dividend percentage of their total ordinary dividends. (Please note: In general, fixed income funds do not generate qualified dividends.) If applicable, qualified dividends will be reflected in Box 1b of your Form 1099-DIV.

Fund Name	Fund Number(s)	Qualified Dividend Percentage
AB Discovery Value Fund	157,257,357,457	90.59%
AB All Market Growth Portfolio	127, 301, 401	6.16%
AB All Market Income Portfolio	156, 856, 455	37.39%
AB All Market Real Return Portfolio	162,363,463	87.01%
AB Credit Long/Short Portfolio	128, 328, 428	20.60%
AB Concentrated Growth Fund	33, 333, 493, 933	100.00%
AB Concentrated International Growth Portfolio	190, 890, 490	100.00%
AB Core Opportunities Fund	102, 202, 302, 402, 902	100.00%
AB Emerging Markets Core Portfolio	186, 377, 486	32.10%
AB Emerging Markets Growth Portfolio	180, 381, 481	100.00%
AB Emerging Markets Multi-Asset Portfolio	99, 300, 400	33.47%
AB Equity Income Fund	9, 209, 309, 409	93.35%
AB Global Core Equity Portfolio	147, 847, 448	68.13%

For additional funds with Qualified Dividend Information, please go to page 4.

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# AB TAX BULLETIN 2015

## QUALIFIED DIVIDEND INFORMATION (continued from page 3)

Below are the funds that paid qualified dividends and the qualified dividend percentage of their total ordinary dividends. *(Please note: In general, fixed income funds do not generate qualified dividends.)* If applicable, qualified dividends will be reflected in Box 1b of your Form 1099-DIV.

Fund Name	Fund Number(s)	Qualified Dividend Percentage
AB Global High Income Fund <sup>1</sup>		1.20%
AB Global Real Estate Investment Fund, Inc.	110, 210, 310, 410	18.39%
AB Global Real Estate Investment Fund II	510	10.10%
AB Global Risk Allocation Fund	96, 75, 396, 494	100.00%
AB Growth & Income Fund	94, 74, 394, 494	100.00%
AB High Yield Portfolio	144, 319, 419	2.58%
AB International Strategic Core Portfolio	21, 821, 421	60.40%
AB International Value Fund	159, 259, 359, 459	93.43%
AB Large Cap Growth Fund	78, 79, 278, 478, 978	100.00%
AB Long/Short Multi-Manager Fund	161, 861, 461	26.69%
AB Multi-Manager Alternative Strategies Fund	15, 815, 415	78.45%
AB Select US Equity	132, 376, 477	34.32%
AB Select US Long/Short Portfolio	130, 330, 430	11.46%
AB Small Cap Value Portfolio	145, 845, 435	98.61%
AB Unconstrained Bond Fund	124, 224, 324, 424	3.65%
AB Value Fund	153, 253, 353, 453	99.71%
AB Blended Style Series - International Portfolio	164, 264, 364	100.00%
AB Blended Style Series - Tax-Managed International Portfolio	197, 297, 397	100.00%
AB Tax-Managed Wealth Strategies - Balanced Wealth Strategy	47, 59, 347, 447	84.11%
AB Tax-Managed Wealth Strategies - Conservative Wealth Strategy	42, 53, 342, 442	77.50%
AB Tax-Managed Wealth Strategies - Wealth Appreciation Strategy	192, 292, 392, 492	74.77%
AB Wealth Strategies - Balanced Wealth Strategy	175, 275, 375, 475	44.72%
AB Wealth Strategies - Conservative Wealth Strategy	187, 287, 387, 487	27.00%
AB Wealth Strategies - Wealth Appreciation Strategy	151, 251, 351, 451	84.33%
AB Multi-Manager Select Retirement Allocation Fund	2215, 2415, 2515	59.03%
AB Multi-Manager Select 2010	2216, 2416, 2516	56.13%
AB Multi-Manager Select 2015	2217, 2417, 2517	60.32%
AB Multi-Manager Select 2020	2218, 2418, 2518	64.31%
AB Multi-Manager Select 2025	2219, 2419, 2519	63.71%
AB Multi-Manager Select 2030	2220, 2420, 2520	62.26%
AB Multi-Manager Select 2035	2221, 2421, 2521	59.74%
AB Multi-Manager Select 2040	2222, 2422, 2522	55.67%
AB Multi-Manager Select 2045	2223, 2423, 2523	47.73%
AB Multi-Manager Select 2050	2224, 2424, 2524	48.63%
AB Multi-Manager Select 2055	2225, 2425, 2525	50.47%
AB Retirement Strategy 2000	2200, 2300, 2400, 2500	2.33%
AB Retirement Strategy 2005	2201, 2301, 2401, 2501	20.14%
AB Retirement Strategy 2010	2202, 2302, 2402, 2502	36.90%
AB Retirement Strategy 2015	2203, 2303, 2403, 2503	74.90%
AB Retirement Strategy 2020	2204, 2304, 2404, 2504	100.00%
AB Retirement Strategy 2025	2205, 2305, 2405, 2505	100.00%
AB Retirement Strategy 2030	2206, 2306, 2406, 2506	0.00%
AB Retirement Strategy 2035	2207, 2307, 2407, 2507	65.84%
AB Retirement Strategy 2040	2208, 2308, 2408, 2508	0.00%
AB Retirement Strategy 2045	2209, 2309, 2409, 2509	0.00%
AB Retirement Strategy 2050	2210, 2310, 2410, 2510	0.00%
AB Retirement Strategy 2055	2211, 2311, 2411, 2511	0.00%

<sup>1</sup>If you have questions, please call Computershare at 800.219.4218

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# AB TAX BULLETIN 2015

## INCOME PERCENTAGES BY SECURITY TYPE

Certain AB Mutual Funds invest in obligations of the United States and obligations guaranteed by the United States or an agency or instrumentality of the United States ("Federal Obligations"). The information below summarizes the percentages of income received by various AB Mutual Funds from Federal Obligations.

Open End Fund Name*	Qualifying U.S. Government Sources:				Non-Qualifying Sources:					Totals
	U.S. Treasury Securities	FHLB Securities (a)	FFCB Securities (b)	SLMA Securities (c)	GNMA Securities (d)	FNMA Securities (e)	FHLMC Securities (f)	Other U.S.Gov't Agencies	Non-U.S.Gov't Securities	
AB Emerging Markets Multi-Asset Portfolio	0.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	99.24%	100.00%
AB Global Risk Allocation Fund	1.51%	0.00%	0.00%	0.00%	0.00%	0.14%	0.00%	1.30%	97.05%	100.00%
AB Bond Fund – Bond Inflation Strategy	0.00%	0.00%	0.00%	0.00%	0.00%	2.87%	0.00%	0.20%	96.93%	100.00%
AB Bond Fund – Government Reserves Portfolio	18.53%	38.47%	18.21%	0.00%	0.00%	6.05%	14.64%	0.00%	4.10%	100.00%
AB Bond Fund – Intermediate Bond Portfolio	11.48%	0.00%	0.00%	0.00%	0.28%	5.72%	0.56%	0.19%	81.77%	100.00%
AB Bond Fund – High Yield Portfolio	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	99.74%	100.00%
AB Corporate Income Shares	5.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	94.82%	100.00%
AB Taxable Multi-Sector Income Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	99.84%	100.00%
AB Limited Duration High Income Portfolio	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	99.72%	100.00%
AB All Market Growth Portfolio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
AB High Income Fund	2.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	97.16%	100.00%
AB Unconstrained Bond Fund	6.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	93.29%	100.00%
AB Exchange Reserves	7.03%	4.84%	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	87.89%	100.00%
AB Global Bond Fund	13.79%	0.00%	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%	85.87%	100.00%
AB Short Duration Portfolio	13.68%	0.56%	5.86%	0.00%	2.09%	7.29%	3.78%	0.00%	66.74%	100.00%
AB Tax-Aware Fixed Income Portfolio	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.27%	98.99%	100.00%

\* Funds not listed did not hold the above securities.

(a) Federal Home Loan Bank  
(b) Federal Farm Credit Bank  
(c) Student Loan Marketing Association

(d) Government National Mortgage Association  
(e) Federal National Mortgage Association  
(f) Federal Home Loan Mortgage Corporation

## INCOME PERCENTAGES BY SECURITY TYPE

Closed End Fund Name*	Qualifying U.S. Government Sources:				Non-Qualifying Sources:					Totals
	U.S. Treasury Securities	FHLB Securities (a)	FFCB Securities (b)	SLMA Securities (c)	GNMA Securities (d)	FNMA Securities (e)	FHLMC Securities (f)	Other U.S.Gov't Agencies	Non-U.S.Gov't Securities	
AB Global High Income Fund**	3.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	96.71%	100.00%
AB Income Fund**	51.10%	0.40%	0.00%	0.00%	0.49%	1.26%	0.17%	0.76%	45.82%	100.00%

\* Funds not listed did not hold the above securities.

\*\* If you have questions please call Computershare at 800.219.4218

(a) Federal Home Loan Bank  
(b) Federal Farm Credit Bank  
(c) Student Loan Marketing Association

(d) Government National Mortgage Association  
(e) Federal National Mortgage Association  
(f) Federal Home Loan Mortgage Corporation

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# AB TAX BULLETIN 2015

## INCOME PERCENTAGES BY STATE

### Single-State Municipal Bond Funds

The information below summarizes the percentage of exempt interest income received by various AB Municipal Bond Funds on a state-by-state basis. These percentages may be useful in completing your state tax return. In addition, the percentage of income that represents a tax preference item (relating to tax-exempt interest income from private activity bonds) for alternative minimum tax purposes is noted below for each Portfolio or Fund on the line designated "AMT Percentage."

State	ABMIF - California Portfolio	ABMIF - New York Portfolio	ABMIF II - Arizona Portfolio	ABMIF II - Massachusetts Portfolio	ABMIF II - Michigan Portfolio	ABMIF II - Minnesota Portfolio	ABMIF II - New Jersey Portfolio
Alabama	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alaska	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Arizona	0.36%	0.58%	84.16%	3.04%	0.65%	0.00%	0.43%
Arkansas	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
California	97.87%	0.00%	0.00%	0.85%	0.00%	0.00%	1.76%
Colorado	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Connecticut	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Delaware	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.69%
District of Columbia	0.00%	0.00%	0.67%	0.00%	0.00%	0.00%	3.05%
Florida	0.00%	0.39%	1.61%	1.86%	0.98%	0.00%	0.16%
Georgia	0.00%	0.14%	0.00%	0.30%	2.26%	0.00%	0.00%
Guam	0.00%	0.07%	0.00%	0.00%	0.00%	0.00%	0.29%
Hawaii	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Idaho	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.17%
Illinois	0.00%	0.14%	2.88%	1.26%	1.69%	0.00%	1.03%
Indiana	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Iowa	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Kansas	0.00%	0.00%	0.00%	0.14%	0.56%	0.00%	0.00%
Kentucky	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.00%
Louisiana	0.00%	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%
Maine	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Maryland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.39%
Massachusetts	0.06%	0.00%	0.03%	82.86%	0.80%	0.00%	0.01%
Michigan	0.00%	0.00%	0.00%	1.16%	78.51%	0.00%	0.00%
Minnesota	0.00%	0.00%	0.27%	0.00%	0.00%	100.00%	0.00%
Mississippi	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Missouri	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Montana	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nebraska	0.00%	0.00%	0.79%	0.00%	0.00%	0.00%	0.00%
Nevada	0.41%	0.00%	0.00%	0.20%	0.00%	0.00%	0.00%
New Hampshire	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
New Jersey	0.00%	0.00%	0.00%	0.54%	0.00%	0.00%	70.56%
New Mexico	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
New York	0.00%	95.32%	2.38%	3.15%	2.00%	0.00%	11.31%
North Carolina	0.00%	0.22%	0.30%	0.02%	0.00%	0.00%	0.00%
North Dakota	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ohio	0.00%	0.24%	0.00%	0.50%	0.00%	0.00%	0.42%
Oklahoma	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oregon	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pennsylvania	0.00%	0.00%	0.00%	0.40%	0.00%	0.00%	4.35%
Puerto Rico	0.06%	1.05%	3.80%	1.36%	8.21%	0.00%	1.62%
Rhode Island	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
South Carolina	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
South Dakota	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Tennessee	0.00%	0.00%	0.00%	0.00%	0.74%	0.00%	0.00%
Texas	1.24%	1.85%	2.41%	1.47%	3.60%	0.00%	0.76%
Utah	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Vermont	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Virginia	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Virgin Islands	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Washington	0.00%	0.00%	0.27%	0.24%	0.00%	0.00%	0.00%
West Virginia	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Wisconsin	0.00%	0.00%	0.00%	0.52%	0.00%	0.00%	0.00%
Wyoming	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>AMT Percentage</b>	<b>5.52%</b>	<b>6.33%</b>	<b>8.30%</b>	<b>2.73%</b>	<b>7.69%</b>	<b>4.68%</b>	<b>13.63%</b>

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# AB TAX BULLETIN 2015

## INCOME PERCENTAGES BY STATE

### Single-State Municipal Bond Funds

The information below summarizes the percentage of exempt interest income received by various AB Municipal Bond Funds on a state-by-state basis. These percentages may be useful in completing your state tax return. In addition, the percentage of income that represents a tax preference item (relating to tax-exempt interest income from private activity bonds) for alternative minimum tax purposes is noted below for each Portfolio or Fund on the line designated "AMT Percentage."

State	ABMIF II - Ohio Portfolio	ABMIF II - Pennsylvania Portfolio	ABMIF II - Virginia Portfolio	Intermediate California Muni Portfolio	Intermediate New York Muni Portfolio	Alliance California Muni Income Fund, Inc. <sup>1</sup>	Alliance New York Muni Income Fund, Inc. <sup>1</sup>
Alabama	0.00%	0.00%	0.00%	0.00%	0.88%	0.00%	0.00%
Alaska	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Arizona	0.46%	0.46%	2.44%	0.00%	0.00%	0.00%	0.00%
Arkansas	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
California	0.79%	0.00%	1.62%	86.32%	2.16%	91.20%	0.23%
Colorado	0.00%	0.00%	0.50%	0.41%	0.17%	0.00%	0.71%
Connecticut	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Delaware	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District of Columbia	0.00%	3.30%	7.78%	0.00%	0.46%	0.00%	0.00%
Florida	2.38%	0.30%	0.99%	4.40%	6.44%	1.45%	0.92%
Georgia	0.63%	0.00%	0.31%	0.00%	0.60%	0.00%	0.00%
Guam	0.00%	0.36%	0.00%	0.09%	0.19%	1.12%	0.00%
Hawaii	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Idaho	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.92%
Illinois	3.45%	1.80%	0.35%	3.03%	1.40%	0.00%	0.54%
Indiana	0.00%	0.00%	0.00%	0.00%	1.02%	0.41%	0.00%
Iowa	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Kansas	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.45%
Kentucky	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Louisiana	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Maine	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Maryland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Massachusetts	0.05%	1.51%	0.05%	0.10%	0.00%	0.00%	0.00%
Michigan	0.00%	0.00%	0.77%	0.00%	0.26%	0.00%	0.00%
Minnesota	0.00%	0.00%	0.14%	0.00%	0.00%	0.15%	0.00%
Mississippi	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Missouri	0.00%	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%
Montana	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nebraska	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nevada	0.00%	0.00%	0.00%	0.00%	0.63%	1.03%	0.00%
New Hampshire	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
New Jersey	0.00%	0.00%	0.00%	1.63%	0.91%	1.26%	0.00%
New Mexico	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
New York	4.21%	6.09%	4.14%	0.20%	79.67%	2.29%	91.96%
North Carolina	0.26%	0.00%	0.02%	0.23%	0.00%	0.00%	0.00%
North Dakota	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ohio	83.07%	0.00%	0.00%	0.06%	0.04%	0.26%	0.44%
Oklahoma	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oregon	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pennsylvania	0.00%	83.31%	0.00%	0.00%	1.54%	0.41%	0.00%
Puerto Rico	0.44%	1.39%	2.44%	1.44%	0.99%	0.00%	0.00%
Rhode Island	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
South Carolina	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
South Dakota	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Tennessee	0.62%	0.00%	0.00%	0.00%	1.66%	0.00%	0.00%
Texas	3.64%	1.20%	2.47%	1.63%	0.00%	0.00%	1.83%
Utah	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Vermont	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Virginia	0.00%	0.00%	74.24%	0.00%	0.00%	0.00%	0.00%
Virgin Islands	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Washington	0.00%	0.28%	0.38%	0.46%	0.98%	0.00%	0.00%
West Virginia	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Wisconsin	0.00%	0.00%	1.36%	0.00%	0.00%	0.00%	0.00%
Wyoming	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>AMT Percentage</b>	<b>6.03%</b>	<b>2.30%</b>	<b>9.48%</b>	<b>8.04%</b>	<b>5.53%</b>	<b>8.83%</b>	<b>11.07%</b>

<sup>1</sup> If you have questions, please call Computershare at 800.219.4218

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# AB TAX BULLETIN 2015

## INCOME PERCENTAGES BY STATE Multi-State Municipal Bond Funds

The information below summarizes the percentage of exempt interest income received by various AB Municipal Bond Funds on a state-by-state basis. These percentages may be useful in completing your state tax return. In addition, the percentage of income that represents a tax preference item (relating to tax-exempt interest income from private activity bonds) for alternative minimum tax purposes is noted below for each Portfolio or Fund on the line designated "AMT Percentage."

State	AB Bond Fund Inc. - Municipal Bond Inflation Strategy	AB Municipal Income Shares	AB Tax-Managed Balanced Wealth Strategy	AB Tax-Managed Conservative Wealth Strategy	Intermediate Diversified Muni Portfolio
Alabama	0.62%	3.28%	11.00%	0.50%	2.54%
Alaska	0.51%	0.03%	0.00%	0.37%	0.01%
Arizona	3.18%	1.63%	4.51%	3.30%	1.99%
Arkansas	0.16%	0.00%	0.00%	0.09%	0.00%
California	3.15%	8.38%	7.36%	1.09%	10.32%
Colorado	4.91%	2.66%	5.02%	4.81%	1.35%
Connecticut	0.74%	0.94%	5.41%	0.37%	0.36%
Delaware	0.00%	0.60%	0.00%	0.00%	0.12%
District of Columbia	0.00%	0.28%	2.19%	1.15%	2.08%
Florida	10.23%	10.45%	12.95%	12.85%	7.15%
Georgia	1.26%	0.47%	3.55%	6.41%	3.75%
Guam	0.00%	0.00%	0.00%	0.00%	0.00%
Hawaii	0.00%	0.00%	0.35%	0.13%	0.59%
Idaho	0.68%	0.61%	0.00%	0.00%	0.05%
Illinois	4.55%	10.09%	1.34%	2.37%	5.88%
Indiana	0.91%	1.96%	5.26%	2.67%	0.29%
Iowa	0.00%	0.29%	0.00%	0.29%	0.04%
Kansas	0.00%	0.00%	0.00%	0.12%	0.00%
Kentucky	0.97%	2.04%	0.00%	2.39%	0.32%
Louisiana	1.42%	2.27%	0.00%	2.52%	1.42%
Maine	0.00%	0.12%	0.00%	0.00%	0.02%
Maryland	3.97%	0.38%	0.00%	0.00%	1.05%
Massachusetts	3.28%	1.09%	0.07%	4.01%	1.66%
Michigan	4.09%	6.62%	3.26%	2.86%	5.06%
Minnesota	0.41%	0.38%	0.11%	0.01%	0.36%
Mississippi	0.21%	0.01%	0.07%	0.00%	0.00%
Missouri	0.12%	0.48%	0.00%	1.88%	0.14%
Montana	0.00%	0.00%	0.00%	0.00%	0.00%
Nebraska	0.00%	0.45%	0.20%	0.00%	0.00%
Nevada	1.56%	0.02%	0.16%	1.06%	3.61%
New Hampshire	0.00%	0.51%	0.00%	0.00%	0.00%
New Jersey	3.32%	5.18%	7.52%	2.77%	5.56%
New Mexico	0.14%	0.20%	0.00%	0.26%	0.03%
New York	19.05%	7.58%	8.31%	15.48%	15.41%
North Carolina	1.86%	0.61%	0.42%	0.07%	0.79%
North Dakota	0.00%	0.00%	0.00%	0.00%	0.00%
Ohio	0.17%	4.10%	0.02%	4.63%	4.07%
Oklahoma	0.00%	0.22%	0.00%	0.00%	0.26%
Oregon	2.07%	0.08%	0.00%	0.00%	0.65%
Pennsylvania	5.05%	4.43%	1.91%	6.24%	5.11%
Puerto Rico	0.65%	0.77%	0.00%	0.00%	0.31%
Rhode Island	0.00%	0.76%	0.00%	3.58%	0.87%
South Carolina	0.76%	0.38%	0.00%	0.00%	0.81%
South Dakota	0.00%	0.00%	0.00%	0.00%	0.00%
Tennessee	0.36%	1.09%	0.00%	0.00%	0.06%
Texas	7.61%	10.88%	12.70%	11.60%	9.39%
Utah	0.00%	0.11%	0.33%	0.00%	0.09%
Vermont	0.00%	0.04%	0.00%	0.00%	0.00%
Virginia	1.96%	2.99%	0.24%	0.50%	0.16%
Virgin Islands	0.00%	0.00%	0.00%	0.00%	0.00%
Washington	7.71%	3.20%	4.79%	2.73%	5.67%
West Virginia	0.00%	0.40%	0.00%	0.00%	0.00%
Wisconsin	2.36%	0.94%	0.95%	0.89%	0.60%
Wyoming	0.00%	0.00%	0.00%	0.00%	0.00%
Total Percentage	100.00%	100.00%	100.00%	100.00%	100.00%
<b>AMT Percentage</b>	<b>7.13%</b>	<b>16.70%</b>	<b>20.53%</b>	<b>8.65%</b>	<b>4.58%</b>

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# AB TAX BULLETIN 2015

## INCOME PERCENTAGES BY STATE Multi-State Municipal Bond Funds

The information below summarizes the percentage of exempt interest income received by various AB Municipal Bond Funds on a state-by-state basis. These percentages may be useful in completing your state tax return. In addition, the percentage of income that represents a tax preference item (relating to tax-exempt interest income from private activity bonds) for alternative minimum tax purposes is noted below for each Portfolio or Fund on the line designated "AMT Percentage."

State	ABMIF - National Portfolio	ABMIF - High Income Muni Portfolio	AB National Muni Income Fund, Inc. <sup>1</sup>	AB Bond Fund Inc. - Tax-Aware Fixed Income Portfolio
Alabama	2.35%	2.84%	1.11%	0.96%
Alaska	0.48%	0.34%	0.36%	0.00%
Arizona	1.96%	2.25%	0.74%	3.25%
Arkansas	0.00%	0.00%	0.31%	0.00%
California	14.51%	11.10%	15.96%	3.41%
Colorado	2.94%	1.56%	3.87%	4.15%
Connecticut	0.61%	0.31%	4.71%	0.51%
Delaware	0.00%	0.03%	0.00%	0.00%
District of Columbia	1.78%	0.84%	0.78%	0.00%
Florida	4.39%	5.67%	5.01%	9.74%
Georgia	0.00%	0.63%	0.71%	1.83%
Guam	0.08%	0.12%	0.00%	0.18%
Hawaii	0.02%	0.00%	0.97%	0.16%
Idaho	0.00%	0.86%	0.00%	1.15%
Illinois	10.53%	8.65%	5.43%	7.76%
Indiana	1.99%	1.98%	0.62%	2.80%
Iowa	0.00%	0.15%	0.00%	0.28%
Kansas	0.15%	0.12%	0.00%	0.00%
Kentucky	0.04%	1.71%	1.09%	0.51%
Louisiana	2.98%	3.55%	2.38%	3.34%
Maine	0.81%	0.80%	0.00%	0.85%
Maryland	0.12%	0.42%	0.26%	0.28%
Massachusetts	1.28%	0.97%	3.51%	0.93%
Michigan	4.72%	5.60%	5.93%	3.29%
Minnesota	1.01%	0.33%	0.11%	1.17%
Mississippi	1.61%	0.00%	0.84%	0.00%
Missouri	2.01%	1.80%	0.37%	0.00%
Montana	0.00%	0.00%	0.00%	0.00%
Nebraska	0.23%	1.02%	0.00%	0.73%
Nevada	3.30%	0.21%	0.00%	1.39%
New Hampshire	0.00%	0.21%	0.00%	0.84%
New Jersey	1.96%	5.67%	4.19%	6.68%
New Mexico	1.35%	0.75%	0.00%	0.00%
New York	9.10%	7.94%	15.69%	9.99%
North Carolina	0.88%	0.64%	0.00%	0.17%
North Dakota	0.00%	0.17%	0.00%	0.00%
Ohio	2.88%	4.87%	1.42%	6.54%
Oklahoma	0.08%	0.42%	0.22%	0.00%
Oregon	0.42%	1.14%	1.12%	0.00%
Pennsylvania	4.03%	3.00%	3.57%	2.88%
Puerto Rico	0.13%	0.81%	0.00%	0.99%
Rhode Island	0.50%	0.62%	0.00%	0.00%
South Carolina	0.20%	0.21%	1.14%	0.74%
South Dakota	0.24%	0.00%	0.00%	0.00%
Tennessee	0.03%	1.03%	1.65%	0.00%
Texas	11.61%	8.39%	13.06%	15.14%
Utah	0.28%	0.90%	0.00%	0.26%
Vermont	0.00%	0.15%	0.00%	0.27%
Virginia	0.09%	5.02%	0.00%	1.39%
Virgin Islands	0.00%	0.00%	0.00%	0.00%
Washington	4.38%	5.05%	2.37%	5.44%
West Virginia	0.54%	0.36%	0.00%	0.00%
Wisconsin	1.40%	0.59%	0.50%	0.00%
Wyoming	0.00%	0.00%	0.00%	0.00%
Total Percentage	100.00%	100.00%	100.00%	100.00%
<b>AMT Percentage</b>	<b>7.99%</b>	<b>15.74%</b>	<b>7.82%</b>	<b>11.82%</b>

<sup>1</sup> If you have questions please call Computershare at 800.219.4218

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