

Mitteilung an alle Anteilseigner der AB I Short Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0232535426	AB I Short Duration Bond Portfolio - A2 EUR CAP
LU0069950391	AB I Short Duration Bond Portfolio - A DIS
LU0102828612	AB I Short Duration Bond Portfolio - A2 USD CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

AllianceBernstein (Luxembourg) S.à r.l.

Société à responsabilité limitée
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg B 34 405

Acting in its own name but on behalf of

AB FCP I

Fonds Commun de Placement
R.C.S. Luxembourg: K217

**Notice to the Distributors of
AB FCP I**

15 November 2021

Attention: Corporate Action Department

Dear Valued Distributor:

The purpose of this letter is to inform you that the board of managers (the "**Board**") of AllianceBernstein (Luxembourg) S.à r.l., which acts as management company of AB FCP I, a mutual investment fund (*fonds commun de placement*), organized under the laws of the Grand Duchy of Luxembourg (the "**Fund**") has approved changes to specific portfolios of the Fund (the "**Portfolios**").

Details of such changes may be found in the attached shareholder notice.

Changes will be effective on **1 January 2022**.

Shareholders will be informed. Registered shareholders of the Portfolios are being notified of the relevant changes, as applicable, in accordance with the instructions of regulatory authorities in the Fund's home jurisdiction and each jurisdiction in which the Portfolios are distributed. A copy of the notice sent to shareholders is attached hereto.

Other investment options. The Board is of the opinion that the contemplated changes are in the best interests of the investors of the Portfolios. If you or your investors feel otherwise, there are various options available to you and your investors: (1) You/your investors may request the exchange of your/their investment free of charge in shares of the relevant portfolio for the same share class of another AB-sponsored Luxembourg-domiciled UCITS fund registered in your/their jurisdiction or otherwise available through an AB authorized distributor in the country in which you/they reside; or (2) You/your investors may redeem your/their shares in the relevant portfolio free of charge (subject to any contingent deferred sales charge, if applicable to your/their shares) before the changes become effective.

How to get more information. If you have questions, or if you would like to obtain a prospectus that reflects these changes and full details about the relevant portfolios, please contact the Client Services at an AllianceBernstein Investor Services service center:

Europe/Middle East +800 2263 8637 or +352 46 39 36 151 (9:00 a.m. to 6:00 p.m. CET).
Asia-Pacific +800 2263 8637 or +65 62 30 2600 (9:00 a.m. to 6:00 p.m. SGT).
Americas +800 947 2898 or +1 212 823 7061 (8:30 a.m. to 5:00 p.m. US EST).

Thank you for loyalty to AB funds. We look forward to continuing a deep partnership with you.

Yours sincerely,

The board of managers of AllianceBernstein (Luxembourg) S.à r.l.

AllianceBernstein (Luxembourg) S.à r.l.
Société à responsabilité limitée
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg B 34 405

Acting in its own name but on behalf of

AB FCP I
Fonds Commun de Placement
R.C.S. Luxembourg: K217

Notice to the Shareholders of
AB FCP I – Dynamic Diversified Portfolio
AB FCP I – Japan Strategic Value Portfolio
AB FCP I – Mortgage Income Portfolio
AB FCP I – Short Duration Bond Portfolio

15 November 2021

Dear Valued Shareholders:

The purpose of this letter is to inform you that the board of managers (the “**Board**”) of AllianceBernstein (Luxembourg) S.à r.l., which acts as management company (the “**Management Company**”) of AB FCP I, a *fonds commun de placement* organized under the laws of Luxembourg (the “**Fund**”), has decided to make the following changes:

1) Benchmark Changes

Due to the retirement of the London Interbank Offered Rate (LIBOR) at the end of 2021, the benchmarks of the below-referenced Portfolios of the Fund, used for performance comparison, will be changed as follows effective 1 January 2022:

Portfolio	Current Benchmark	New Benchmark
Dynamic Diversified Portfolio	3-Month LIBOR	Secured Overnight Financing Rate (SOFR)
Mortgage Income Portfolio	3-Month LIBOR (USD)	Secured Overnight Financing Rate (SOFR)

For the avoidance of doubt, the change of a benchmark does not affect the way the Portfolios are currently managed. All Portfolios remain actively managed and the change of a benchmark information does not change the applicable investment objective, policies, or strategy. In addition, neither the current nor new benchmarks are used to calculate any fees including performance fees.

2) Voluntary Expense Cap Update to the Japan Strategic Value Portfolio

The Management Company has decided it is in the best interest of shareholders to voluntarily undertake a reduction of the cap of the total aggregate fees and costs charged to investors for a particular Share Class in a fiscal year. The voluntary expense caps will be updated as follows:

Share Class ¹	Prior Voluntary Expense Cap	New Voluntary Expense Cap
A	2.15%	1.70%
I	1.35%	0.90%

¹ This reduction or implementation of voluntary expense cap is applicable to corresponding currency hedged and currency denominated share classes.

This change will be effective on **1 January 2022**.

3) China Trading

Effective 1 January 2022, **AB FCP I – Short Duration Bond Portfolio** may make use of Bond Connect in order to invest in China securities when seeking to achieve its investment objective subject to any existing investment restrictions outlined in the Prospectus. Bond Connect provides the Portfolio a more efficient manner of investing in China securities.

Accordingly, the Portfolio's Investment Policy will be updated to include disclosures regarding Bond Connect. More information regarding China trading access points and corresponding risks can be found in the Prospectus.

For the avoidance of doubt, the above change does not affect the way the Portfolio is currently managed and does not change its investment objective.

* * *

Other investment options. The Board is of the opinion that each of the above-mentioned changes are in the best interests of shareholders. If you feel otherwise, there are various options available to you: (1) You may request the exchange of your investment free of charge in shares of the relevant Portfolio for the same share class of another AB-sponsored UCITS in your jurisdiction or otherwise available through an AB authorized distributor in the country in which you reside; or (2) You may redeem your shares in the relevant Portfolio free of charge (subject to any contingent deferred sales charge, if applicable to your shares) before the changes become effective. For the avoidance of doubt, any fees charged by the distributors may still apply.

How to get more information. If you have questions about the contents of this letter, please contact your financial adviser or a client service analyst at an AllianceBernstein Investor Services service center:

Europe/Middle East +800 2263 8637 or +352 46 39 36 151 (9:00 a.m. to 6:00 p.m. CET).

Asia-Pacific +800 2263 8637 or +65 62 30 2600 (9:00 a.m. to 6:00 p.m. SGT).

Americas +800 2263 8637 or +800 947 2898 or +1 212 823 7061 (8:30 a.m. to 5:00 p.m. US EST).

The Board accepts responsibility for the accuracy of the contents of this letter.

Yours sincerely,

The Board of Managers of AllianceBernstein (Luxembourg) S.à r.l.