

Mitteilung an alle Anteilseigner der AB I Fonds:

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

LU0633140644	AB I Emerging Markets Multi Asset Portfolio - A CAP
LU0252216485	AB I India Growth Portfolio - AX EUR CAP
LU0047987325	AB I India Growth Portfolio - AX 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.

AB SICAV I
Société d'Investissement à Capital Variable
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg B 117 021

**Notice to Distributors of
AB SICAV I**

15 November 2021

Attention: Corporate Action Department

Dear Valued Distributor:

The purpose of this letter is to inform you that the board of directors (the "**Board**") of AB SICAV I, an investment company (*société d'investissement à capital variable*) 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 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 directors of AB SICAV I

AB SICAV I
société d'investissement à capital variable
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg: B117021

Notice to Shareholders of

AB SICAV I – All Market Income Portfolio
AB SICAV I – All Market Total Return Portfolio
AB SICAV I – Alternative Risk Premia Portfolio
AB SICAV I – Asia Income Opportunities Portfolio
AB SICAV I – Asia Pacific Local Currency Debt Portfolio
AB SICAV I – Emerging Market Local Currency Debt Portfolio
AB SICAV I – Emerging Markets Multi-Asset Portfolio
AB SICAV I – Event Driven Portfolio
AB SICAV I – Financial Credit Portfolio
AB SICAV I – Global Dynamic Bond Portfolio
AB SICAV I – Global Income Portfolio
AB SICAV I – Global Plus Fixed Income Portfolio
AB SICAV I – India Growth Portfolio
AB SICAV I – Low Volatility All Market Income Portfolio
AB SICAV I – RMB Income Plus Portfolio
AB SICAV I – Sustainable All Market Portfolio

15 November 2021

Dear Valued Shareholders:

The purpose of this letter is to inform you that the board of directors (the “**Board**”) of AB SICAV I (the “**Fund**”), an investment company (*société d'investissement à capital variable*) organized under the laws of the Grand Duchy of Luxembourg, has decided to make the following changes to several portfolios of the Fund:

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 will be changed as follows, effective 1 January 2022:

Portfolio	Current Benchmark	New Benchmark
All Market Total Return Portfolio	Used for performance comparison: 3-Month USD LIBOR + 5%	Used for performance comparison: Secured Overnight Financing Rate (SOFR) + 5%
Alternative Risk Premia Portfolio	Used for performance comparison: 3-Month USD LIBOR + 5%	Used for performance comparison: Secured Overnight Financing Rate (SOFR) + 5%
Event Driven Portfolio	Used for performance comparison: 3-Month USD LIBOR + 4%	Used for performance comparison: Secured Overnight Financing Rate (SOFR) + 4%
Financial Credit Portfolio	Used for performance comparison: 3-Month LIBOR (USD)	Used for performance comparison: Secured Overnight Financing Rate (SOFR)

Portfolio	Current Benchmark	New Benchmark
Global Dynamic Bond Portfolio	Used for performance comparison: 3-Month LIBOR (GBP)	Used for performance comparison: Sterling Overnight Index Average (SONIA)
Low Volatility All Market Income Portfolio	Used for performance comparison: 3-month USD LIBOR + 3.5% Used for risk measurement: 20% MSCI World Index / 20% Bloomberg Barclays Global High Yield (Hedged USD) / 60% Bloomberg Barclays Global Aggregate Corporate 1-3 Year Index (Hedged USD)	Used for performance comparison: Secured Overnight Financing Rate (SOFR) + 3.5% Used for risk measurement: 20% MSCI World Index / 20% Bloomberg Barclays Global High Yield (Hedged USD) / 60% Bloomberg Barclays Global Aggregate Corporate 1-3 Year Index (Hedged USD)
Sustainable All Market Portfolio	Used for performance comparison: 3-month EURIBOR + 5% Used for risk measurement: 30% MSCI World Index, 30% MSCI World Index EUR (hedged) & 40% Bloomberg Barclays Global Aggregate Index (EUR hedged)	Used for performance comparison: Euro Short-Term Rate (ESTER) + 5% Used for risk measurement: 30% MSCI World Index, 30% MSCI World Index (EUR hedged) & 40% Bloomberg Barclays Global Aggregate Index (EUR hedged)

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 benchmark does not change the applicable investment objective, policy, or strategy. In addition, neither the current nor new benchmarks are used to calculate any fees including performance fees.

2) All Market Income Portfolio

Effective 1 January 2022, the Portfolio AB SICAV I - All Market Income Portfolio will add a new benchmark for performance comparison while the benchmark used for risk measurement remains unchanged so as to read as follows:

Portfolio	Current Benchmark	New Benchmark
All Market Income Portfolio	Used for performance comparison and risk measurement: 50% MSCI World Index / 40% Bloomberg Barclays Global High Yield (Hedged USD) / 10% Bloomberg Barclays Global Treasuries (Hedged)	Used for performance comparison: Secured Overnight Financing Rate (SOFR) + 5% Used for risk measurement: 50% MSCI World Index / 40% Bloomberg Barclays Global High Yield (USD Hedged) / 10% Bloomberg Barclays Global Treasuries (USD Hedged)

For the avoidance of doubt, this change of benchmark does not affect the way the Portfolio is currently managed. The Portfolio remains actively managed and this change of benchmark does not change the applicable investment objective, policy, or strategy.

3) India Growth Portfolio

- A. As per the prospectus of the Fund (the "**Prospectus**"), the Portfolio can accept transactions on any day on which banks in Luxembourg, Mauritius and India, and the New York Stock Exchange are open (the "**Business Day Definition**").

In the past, the Portfolio invested substantially all of its assets in India through a Mauritian subsidiary (the "**Mauritian Subsidiary**") and this is the reason why Mauritius bank working days were included in the Business Day Definition.

On 8 January 2018, the Board resolved to no longer invest through the Mauritian Subsidiary and to transition the Portfolio's investments out of the Mauritian Subsidiary and into the Portfolio (the "**Transition**").

As of the date of this letter, no Portfolio's investments are held through the Mauritian Subsidiary and as a result of the completion of the Transition, the Board has decided to change the Business Day Definition of the Portfolio as follows effective 1 January 2022:

Current Business Day Definition	New Business Day Definition
<i>Every day that the New York Stock Exchange and banks in Luxembourg, Mauritius and India are open for business.</i>	<i>Every day that the New York Stock Exchange and banks in Luxembourg and India are open for business.</i>

- B. The Fund's management company, AllianceBernstein (Luxembourg) S.à r.l, has decided it is in the best interest of shareholders to voluntarily undertake to cap the total aggregate fees and costs charged to investors for a particular Share Class in a fiscal year. The expense caps are as follows:

Share Class ¹	Voluntary Expense Cap
A	2.27%
AX	2.07%
B	2.27%
BX	3.07%
C	2.72%
I	1.47%
S	0.43%
S1	1.37%

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

4) Alternative Risk Premia Portfolio

The Fund's Investment Manager believes it is in the best interest of shareholders to change the name of the Portfolio to **AB SICAV I - Multi-Strategy Alternative Portfolio**, effective on 1 January 2022.

The new name will more accurately reflect the Portfolio's investment strategy of using multiple alternative strategies to achieve its investment objective. Accordingly, the Portfolio's investment policy will be updated to remove the reference to "risk premia". For the avoidance of doubt, the change of name does not affect the way the Portfolio is currently managed which remains actively managed with the same investment objective and strategy.

5) China Trading

Effective 1 January 2022, the following portfolios may make use of Stock Connect, Bond Connect, and/or an RQFII program in order to invest in China securities when seeking to achieve their investment objective subject to any existing investment restrictions outlined in the Prospectus. Stock Connect, Bond Connect, and/or an RQFII program provide the portfolios a more efficient manner of investing in China securities.

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

Stock Connect

- **AB SICAV I – Emerging Markets Multi-Asset Portfolio**

Bond Connect

- **AB SICAV I – Asia Income Opportunities Portfolio**
- **AB SICAV I – Asia Pacific Local Currency Debt Portfolio**
- **AB SICAV I – Emerging Market Local Currency Debt Portfolio**
- **AB SICAV I – Emerging Markets Multi-Asset Portfolio**
- **AB SICAV I – Global Income Portfolio**
- **AB SICAV I – Global Plus Fixed Income Portfolio**
- **AB SICAV I – RMB Income Plus Portfolio**

RQFII Program

- **AB SICAV I – Emerging Markets Multi-Asset Portfolio**
- **AB SICAV I – RMB Income Plus Portfolio**

Accordingly, each Portfolio's investment policy will be updated to include disclosures regarding Stock Connect, Bond Connect, and/or an RQFII program. More information regarding these 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 Portfolios are currently managed and does not change their investment objective.

* * *

Other investment options. As explained above, the Board is of the opinion that each of the above-mentioned changes are in the best interests of shareholders of the Portfolios. 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 Portfolios for the same share class of another AB-sponsored UCITS registered 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 Portfolios 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 contemplated changes, 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).

Yours sincerely,

The Board of Directors of AB SICAV I