

Mitteilung an alle Anteilseigner der **AB I** Fonds:

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

LU0232464734 AB I Sustainable US Thematic Portfolio - A 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 Shareholders of

AB FCP I—Sustainable US Thematic Portfolio

**Restructuring of a portfolio of
AB FCP I as corresponding identical portfolio of AB SICAV I**

17 December 2021

Dear Shareholder:

The purpose of this letter is to inform you that the board of managers (the **"Board of Managers"**) of AllianceBernstein (Luxembourg) S.à r.l. (the **"Management Company"**), a *société à responsabilité limitée* organized under the laws of the Grand Duchy of Luxembourg, in its capacity as management company of AB FCP I, a *fonds commun de placement* organized under the laws of the Grand Duchy of Luxembourg (the **"Fund"**) has resolved to restructure the below-referenced portfolio of the Fund (the **"Portfolio"**) as corresponding identical portfolio (the **"Restructured Portfolio"**) of AB SICAV I, an undertaking for collective investment incorporated as a *société d'investissement à capital variable* and organized under the laws of the Grand Duchy of Luxembourg (hereinafter **"AB SICAV I"**) (the **"Restructuring"**).

The Restructuring will be conducted in accordance with Article 1 (20) a) of the law of 17 December 2010 on undertakings for collective investments, as amended, by transferring all assets and liabilities of the Portfolio into the Restructured Portfolio, and the strategy of the Portfolio will continue in the identical Restructured Portfolio. The Restructured Portfolio has been established solely for the purpose of continuing the investment objective and strategy of the Portfolio, and the Restructured Portfolio does not contain any of their own assets and liabilities; the Restructured Portfolio will hold the identical assets and liabilities of the Portfolio immediately after the Restructuring. As such, the Restructured Portfolio will comprise the same (i) assets and liabilities and (ii) fee structure, (iii) investment policy and strategy and (iv) service providers as the Portfolio prior to the Effective Date (as defined below).

Please note that while the respective investment policy and strategy are the same for the Portfolio and the Restructured Portfolio, AB SICAV I recently underwent an exercise to reformat, clarify, and streamline its existing language in order for its prospectus to be more readable, usable, and client friendly. Accordingly, the language for the Restructured Portfolio will differ from the Portfolio.

The purpose of the Restructuring is to convert the Portfolio from a contractual type of fund (*fonds commun de placement*) into a corporate type of fund (a *société d'investissement à capital variable*) in order to improve the Portfolio's worldwide distribution, resulting in the potential for increased net assets and correspondingly reduced costs, thereby benefitting all shareholders of the Portfolio (the **"Shareholders"**). For this reason, the Board of Managers has determined that the contemplated Restructuring is in the best interests of Shareholders.

The Restructuring will become effective on 28 January 2022 (the **"Effective Date"**).

Portfolio (AB FCP I)		Restructured Portfolio (AB SICAV I)
AB FCP I – Sustainable US Thematic Portfolio	→	AB SICAV I – Sustainable US Thematic Portfolio

1. Impact of the Restructuring on the Shareholders

1.1 Investment policy and risks

The investment objective, investment policy, and risk profiles of the Restructured Portfolio were adopted from the Portfolio and therefore are identical. In addition, the synthetic risk and reward indicator ("SRRI") set out in the relevant key investor information documents ("KIID") remains the same.

1.2 Service Providers

The service providers of the Fund and AB SICAV I, including the Management Company and the Investment Manager of the Restructured Portfolio, remain the same.

1.3 Governance and fiscal year-end

The Restructured Portfolio is a sub-fund within a SICAV (a "corporate" type of fund). Accordingly, the Restructured Portfolio entitles its shareholders to certain governance rights, including, *inter alia*, voting rights, that are not applicable to a contractual type of fund such as the Fund. Subsequent to the Restructuring, Shareholders will be entitled to participate in and vote at the shareholders' general meetings and participate in a variety of matters, including the appointment or revocation of the members of the board of directors, the granting of discharge to the directors and the approval of the annual accounts.

In addition, Shareholders should note that while the Fund has a fiscal year end of 31 August, the fiscal year-end of AB SICAV I is 31 May, thereby affecting the timing of the annual and semi-annual reports.

1.4 The Restructuring

Shareholders of the Portfolio to whom this letter is addressed will be issued an equal number of shares in the corresponding Restructured Portfolio for the class of shares that they hold in the Portfolio. The initial net asset value ("NAV") per share of each class of shares of the Restructured Portfolio will match the NAV per share of the corresponding class of shares in the Portfolio as of the Effective Date. In addition, shares in the Restructured Portfolio will have the same attributes and naming conventions, as well as the same unique ISINs, as the shares in the Portfolio.

1.5 Fees and Expenses

As all attributes of each share class in the Restructured Portfolio are identical to those of the corresponding share class of the Portfolio, all fees in respect of each share class of the Restructured Portfolio will be the same as the fees of the Portfolio. For further information, please refer to the KIID of the relevant share class of the Restructured Portfolio.

1.6 Tax implications

The Restructuring will not subject the Portfolio or the Restructured Portfolio to taxation in Luxembourg. Investors may however be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes as by receiving the new shares of the Restructured Portfolio, Shareholders will become shareholders of a corporate type of fund compared to, previously, a contractual type of fund. As tax laws differ widely from country to country, we recommend that you consult your tax advisers as to the tax implications of the Restructuring specific to your individual case.

1.7 Cost of Restructuring

For the avoidance of doubt, the cost of the Restructuring will be borne by the Management Company and will have no impact on the Shareholders.

2. Terms of the Restructuring

Shareholders should note that (i) new subscriptions into the Portfolio, (ii) requests for redemption and (iii) conversions into other eligible share classes of other AB-sponsored funds will be accepted until 28 January 2022, at the order cut-off time indicated in the prospectus for each share class (the "Cut-Off Point"). The first dealing day of the Restructured Portfolio will be 31 January 2022.

On the Effective Date, Shares in the Portfolio will be cancelled and Shareholders will be issued shares in the identical corresponding Restructured Portfolio, which will be issued in registered form with fractions.

Any accrued income relating to the Portfolio and its share classes at the time of the Restructuring will be accounted for on an on-going basis after such Restructuring in the NAV per share for the Restructured Portfolio and its share classes.

All outstanding liabilities of the Portfolio will be determined on the Effective Date. Generally, these liabilities comprise fees and expenses which have accrued and are or will be reflected in the net asset value per share. Any additional liabilities incurred after the Effective Date will be borne by the Restructured Portfolio.

The legal, advisory and administrative costs associated with the completion of the Restructuring will be borne by the Management Company.

3. Shareholder's Rights

Shareholders should note that the Portfolio will continue to accept subscription, redemption and exchange orders until the Cut-Off Point on 28 January 2022.

If you do not wish to receive corresponding new shares of the Restructured Portfolio, you may (i) request the exchange of your shares free of charge for the same share class of another AB-sponsored UCITS fund registered in your jurisdiction or otherwise available through an AB authorized distributor in the country in which you reside; or (ii) redeem your shares free of charge (but subject to any contingent deferred sales charge, if applicable to your shares) until the Cut-Off Point on 28 January 2022.

On the Effective Date, those Shareholders who have not requested redemption or exchange of their shares will receive an equal number of shares of the corresponding class of shares in the relevant Restructured Portfolio.

4. Additional Information

Registration

Shareholders are advised that the Restructured Portfolio will be registered on or prior to the Effective Date in each of the countries in which the Portfolio is currently registered for public distribution of its shares.

Availability of Documents

Copies of the report of the depositary regarding the Restructuring, the report of the auditor regarding the Restructuring (issued as soon as practicable after the Effective Date), the latest annual report and semi-annual report of AB SICAV I as well as the current prospectus of AB SICAV I reflecting the Restructured Portfolio may be obtained upon request, free of charge, at the registered office of the Management Company.

For your convenience and to help you assessing the relevant changes in the KIIDs, please find attached hereto, a blackline version of the KIID reflecting the relevant changes between the KIIDs of the Portfolio

and the KIIDs of the Restructured Portfolio. You are strongly encouraged to read the KIID.

The relevant KIID of the Restructured Portfolio will be available on the Effective Date on www.alliancebernstein.com/go/kiid.

Contact information

How to get more information. If you have questions about the Restructuring, 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 Managers of
AllianceBernstein (Luxembourg) S.à r.l.**



ALLIANCEBERNSTEIN

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Sustainable US Thematic Portfolio

a sub-fund of AB FCP IAB SICAV I
Class A Shares (LU0124676726)

This Fund is managed by AllianceBernstein (Luxembourg) S.à r.l., part of the AB Group

OBJECTIVES AND INVESTMENT POLICY

Investment objective

The Fund seeks to increase the value of your investment ~~over the long term through capital growth.~~

Investment policy

Under normal circumstances, the Fund ~~expects to typically invest at least 80% of its net assets in equity or equity-related securities of issuers located within the US that the Investment Manager believes are positively exposed to sustainable investment themes.~~

The Fund mainly invests in medium and large-sized companies that are organized, have substantial business activities, or are impacted by developments, in the US.

The Investment Manager invests in securities that it believes are positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN Sustainable Development Goals (UNSDGs).

The Investment Manager emphasizes positive selection criteria, in particular by analyzing the exposure to environmental, social and governance (ESG) factors of each security or issuer, over broad-based negative screens in assessing an issuer's exposure to such ESG factors.

The Fund uses derivatives for hedging (reducing risks), efficient portfolio management and other investment purposes. The Fund will invest in US companies from multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes that are broadly consistent with achieving the UN Sustainable Development Goals.

The Fund may use derivatives (i) to gain additional exposure, (ii) for efficient portfolio management and (iii) in seeking to reduce potential risks.

Benchmark

S&P 500 Index used for performance comparison.

The Fund is actively managed and the Investment Manager is not constrained by its benchmark. Please see the Fund's prospectus for more information.

Fund currency

The reference currency of the Fund is USD.

Share class currency

The reference currency of the share class is USD.

Distribution policy

This share class is a non-distributing share class. Income and capital gains derived from the Fund are reinvested.

Redemption

Shares may be redeemed on any day when both the New York Stock Exchange and Luxembourg banks are open for business.

Terms to understand

Derivatives: Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

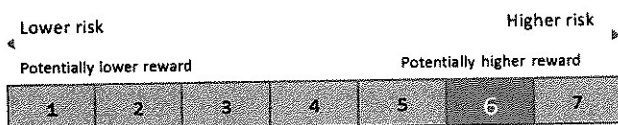
Equities: Securities that represent an ownership stake in a company.

Other investment purposes: in line with the Fund's investment objective and policy, means to gain exposure.

Sustainable investment themes: those investment themes that are derived from the UNSDGs such as Health, Climate, and Empowerment. Sustainable investment themes may change over time.

UN Sustainable Development Goals ("UNSDGs"): a set of 17 goals that represent the United Nations' aspirational view of how the world could look like by 2030. The 17 goals address economic prosperity, environmental sustainability and social inclusion.

RISK AND REWARD PROFILE



What does this risk indicator mean?

This synthetic risk and reward indicator (SRRI) scale rating indicates how the Fund may perform and the risk of losing some or all of your capital. Generally the potential for higher gains also means a larger risk of losses. The lowest category does not mean a risk free investment.

The above rating is an estimate, not a guarantee. It is calculated using industry-standard methods and is based on medium-term volatility (how sharply the Fund's actual or estimated share price has gone up and down over five years).

Historical data may not be a reliable indication of the future risk profile of this Fund. The risk and reward category for this Fund is not guaranteed to remain unchanged and may shift over time.

Why is this Fund in this category?

The Fund is not guaranteed in capital. The Fund is invested in equity

securities that can face sharp variations up or down and that can generate significant gains or losses.

Risks materially relevant to the Fund but not adequately captured by the SRRI:

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events, which could amplify everyday risks and could trigger other risks, such as:

Counterparty risk: If an entity with which the Fund does business becomes insolvent, payments owed to the Fund could be delayed, reduced, or eliminated.

Liquidity risk: Certain securities could become hard to buy or to sell at a desired time or price.

CHARGES

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing Charge	1.73%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor.

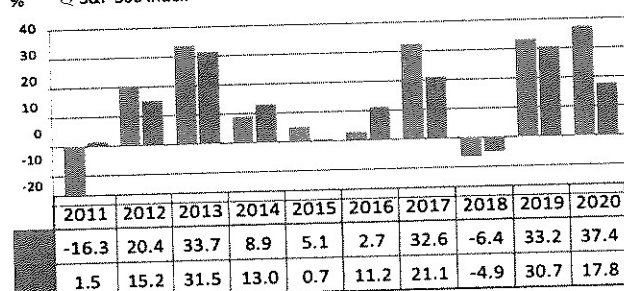
The ongoing charges figure is an estimate. The ongoing charges figure is based on expenses for the year ending December 2020. This figure may vary from year to year. It excludes:

- D Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in an other collective investment undertaking.

For more information about charges, please refer to the Fund's prospectus which is available at www.alliancebernstein.com.

PAST PERFORMANCE

Q Class A Shares (LU0124676726)
Q S&P 500 Index



Please be aware that past performance is not a reliable indicator of future results.

The past performance is shown after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The Fund was launched on ~~31/05/2006~~ 20/05/2021.

The share class of the Fund was launched on ~~31/05/2006~~ 28/01/2022.

On 28/01/2022, all of the assets and liabilities of AB FCP I – Sustainable US Thematic Portfolio were transferred to the newly created AB SICAV I – Sustainable US Thematic Portfolio (the "Fund"). As a result, the Fund's Class A past performance prior to this date relates to AB FCP I – Sustainable US Thematic Portfolio Class A.

Performance is shown only where full calendar-year performance history is available.

Past performance has been calculated in USD and is expressed as a percentage change of the Fund's net asset value at each year end.

PRACTICAL INFORMATION

Depository & Administrator:
Brown Brothers Harriman (Luxembourg) S.C.A.80,
route d'Esch, L-1470 Luxembourg

Management Company:
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert, L-2453 Luxembourg

You may obtain free of charge the prospectus in English, French and German, the latest annual and semi-annual reports in English and German, as well as the Net Asset Value (NAV) of the shares at the registered office of the Management Company or online at www.alliancebernstein.com.

Taxation: The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your country of residence this might have an impact on your personal tax situation. For further details, you should consult a tax advisor.

Exchanges of shares: The Fund is a sub-fund of AB FCP I (AB SICAV I), which comprises other sub-funds. The assets and liabilities of each sub-fund are segregated from other sub-funds of AB FCP I (AB SICAV I). You may under certain conditions convert your shares into shares of another sub-fund of AB FCP I (AB SICAV I). For more details about conversion, please

refer to the section "How to Exchange or Convert Shares" in the prospectus, which is available online at www.alliancebernstein.com and at the registered office of the Management Company.

Remuneration Policy: The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the AB Group remuneration committee, are available at https://www.alliancebernstein.com/go/remuneration_policy.htm. A paper copy is available free of charge upon request at the Management Company's registered office.

Liability Statement: AllianceBernstein (Luxembourg) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

AB SICAV I is an open-ended investment company with variable capital (société d'investissement à capital variable). AB FCP I is a mutual investment fund (fonds commun de placement) which issues units referred to as "shares" in this document.

This Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier* (Grand Duchy of Luxembourg). AllianceBernstein (Luxembourg) S.à r.l. is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier* (Grand Duchy of Luxembourg). This key investor information is accurate as at 15/28/0701/2021-2022.