



ALLIANCEBERNSTEIN®

# PRODUCT KEY FACTS

AB SICAV I

AllianceBernstein (Luxembourg) S.à r.l.

Concentrated US Equity Portfolio

September 2022

*This statement provides you with key information about this product.  
This statement is a part of the offering document.  
You should not invest in this product based on this statement alone.*

## Quick facts

<b>Management Company:</b>	AllianceBernstein (Luxembourg) S.à r.l.		
<b>Investment Manager:</b>	AllianceBernstein L.P. (internal delegation, U.S. Delaware)		
<b>Depository:</b>	Brown Brothers Harriman (Luxembourg) S.C.A.		
<b>Dealing frequency:</b>	Daily		
<b>Base currency:</b>	U.S. Dollar		
<b>Dividend policy:</b>	None		
<b>Financial year end of this Portfolio:</b>	31 May		
<b>Ongoing charges over a fiscal year:</b>	Class A Shares (and corresponding H Shares) <sup>□</sup>	Class A EUR H Shares	Class A AUD H Shares
	1.78% <sup>†</sup>	1.79% <sup>▲</sup>	1.77% <sup>†</sup>
	Class C Shares	Class I Shares (and corresponding H Shares)	
	2.23% <sup>†</sup>	0.94% <sup>▲</sup>	
<b>Min. investment*:</b>	<b>Initial</b>	<b>Additional</b>	
Classes A and C Shares (and corresponding H Shares)	USD2,000   EUR2,000 AUD2,000   SGD3,000	USD750   EUR750 AUD750   SGD1,000	
Class I Shares (and corresponding H Shares)	USD1 million   EUR1 million AUD1 million   SGD1.5 million GBP1 million	None	

<sup>□</sup> Unless otherwise specified.

<sup>▲</sup> The ongoing charges of this share class have been capped at this figure and, accordingly, the excess over such figure as at the Fund's fiscal year end has been borne by the Management Company.

<sup>†</sup> The ongoing charges figure is based on expenses for the half year ended 30 November 2021. This figure may vary from year to year. The ongoing charges figure is an annualized figure based on information from the semi-annual report calculated by adding the applicable charges and payments deducted from the assets of the Portfolio and then dividing by the Portfolio's average Net Asset Value for the fiscal year attributable to the relevant share class.

\* Different minimum, additional and maximum investment limits may apply to different classes of shares denominated in different currencies. Investors should refer to the offering document of the Fund for details.

## What is this product?

The Concentrated US Equity Portfolio (the "Portfolio") is a portfolio of AB SICAV I (the "Fund"), an open-ended investment company with variable capital domiciled in Luxembourg, and its home regulator is the Commission de Surveillance du Secteur Financier.

## Objectives and Investment Strategy

### Objectives

The investment objective of the Portfolio is to increase the value of your investment over time through capital growth.

### Strategy

In actively managing the Portfolio, the Investment Manager uses fundamental research to build a concentrated, high conviction Portfolio of securities that the Investment Manager believes offers superior long-term growth characteristics



**ALLIANCEBERNSTEIN®**

(bottom-up approach). These companies are chosen for their specific growth and business characteristics, earnings development, financial position and experienced management.

Under normal market conditions, the Portfolio typically invests in equity securities of companies that are organised, or have substantial business activities, in the US. The Portfolio's investments may include convertible securities, depositary receipts, real estate investment trusts (REITs) and exchange traded funds (ETFs).

The Portfolio uses derivatives for hedging (reducing risks), efficient portfolio management and other investment purposes.

Under exceptional circumstances (e.g. market crash or major crisis), the Portfolio may be invested temporarily up to 100% in cash, cash equivalents (such as bank deposits, certificates of deposit, commercial paper and treasury bills) and high quality short-term securities for cash flow management. To the extent the Portfolio invests defensively, it may not be pursuing its objective.

### **Use of derivatives / Investment in derivatives**

The Portfolio's net derivative exposure may be up to 50% of the Portfolio's net asset value.

### **What are the key risks?**

*Investment involves risks. Please refer to the offering document for details including the risk factors.*

#### **1. General Investment Risk**

The Portfolio's investment may fall in value due to any of the key risk factors below and therefore your investment in the Portfolio may suffer losses. There is no guarantee of the repayment of principal.

#### **2. Equities Securities Risk**

The Portfolio's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

#### **3. Concentration Risk**

The Portfolio's investments are concentrated in the US market, specific industry sectors or instruments. The value of the Portfolio may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Portfolio may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the market.

#### **4. Focused Portfolio Risk**

The Portfolio may invest in a more limited number of companies than many other funds, and carry more risk because changes in the value of a single security could have a more significant effect, either negative or positive, on the Portfolio's net asset value.

#### **5. Risk in Investing in Financial Derivative Instruments**

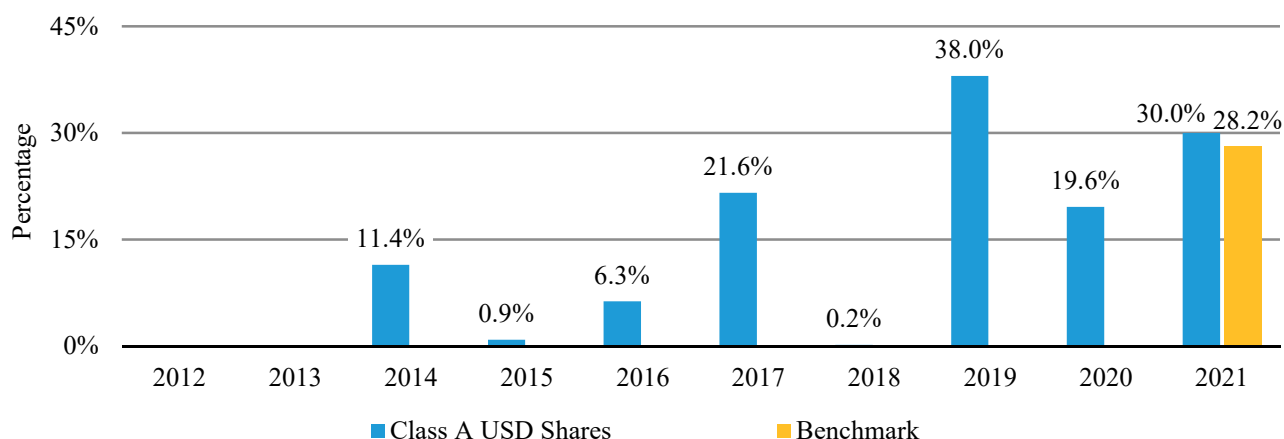
Risks in investing with financial derivative instruments include counterparty / credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element / component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Portfolio. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Portfolio.



**ALLIANCEBERNSTEIN®**

## How has the Portfolio performed?

The bar chart below shows the past performance of Class A USD Shares, which has been designated as the representative share class by the Management Company as it is a focus share class made available to Hong Kong investors.



Portfolio launch year: 2013

Class A USD Shares launch year: 2013

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much Class A USD Shares have increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD including ongoing charges and excluding any subscription fee and redemption fee you might have to pay. Where no past performance is shown there was insufficient data available in that year to provide performance.
- With effect from 4 May 2020, the benchmark of the Portfolio is S&P 500 Index.

## Is there any guarantee?

This Portfolio does not have any guarantees. You may not get back the amount of money you invest.

## What are the fees and charges?

(Different fee structures apply to different classes of shares. Investors should refer to the offering document of the Fund for details.)

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Portfolio:

Fee	What you pay
Subscription fee (Initial Sales Charge)	Class A Shares (and corresponding H Shares): up to 5% of the purchase price  Class I Shares (and corresponding H Shares): up to 1.50% of the purchase price  Not applicable to other Share Classes
Switching fee <sup>+</sup>	Not Applicable
Redemption fee	Not Applicable



**ALLIANCEBERNSTEIN®**

Contingent Deferred Sales Charge

Class C Shares: Where applicable up to 1% (depending on years held) of the lesser of the current Net Asset Value or original cost of the Shares being redeemed

Not applicable to other Share Classes

<sup>†</sup>Any additional fees charged by distributors may still apply.

### Ongoing fees payable by the fund

The following expenses will be paid out of the Portfolio. They affect you because they reduce the return you get on your investments.

#### Fee

#### What you pay

Management fee*	Class A Shares (and corresponding H Shares): 1.60% Class C Shares: 2.05% Class I Shares (and corresponding H Shares): 0.80%
Depository fee* Administration fee payable to the Administrator* Transfer Agent fee*	Up to 1.00%
Performance fee	Not Applicable
Distribution fee	Not Applicable
Administration fee payable to the Management Company*	All Share Classes (and corresponding H Shares): 0.05%

\*Percentage per annum of Net Asset Value

### Other fees

You may have to pay other fees when dealing in the shares of the Portfolio.

### Additional Information

- You may generally buy and redeem shares at the Portfolio's next-available Net Asset Value plus any applicable fees and charges after the Management Company receives your request in good order on or before 6:00 P.M. Central European Time on each Business Day (business day of both New York Stock Exchange and Luxembourg banks), such time being the order cut-off time. Investors should note that, for applications sent through a Hong Kong distributor, such distributor may have an earlier cut-off time.
- The Net Asset Value of the Portfolio is calculated on each Business Day and will be available at: [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) or alternatively, you may contact AllianceBernstein Hong Kong Limited (as the Hong Kong Representative of the Fund) at +852 2918 7888.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk).

### Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

The website [www.alliancebernstein.com.hk](http://www.alliancebernstein.com.hk) has not been reviewed by the SFC and may contain information on funds not authorised by the SFC.