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# PRODUCT KEY FACTS

AB SICAV I

AllianceBernstein (Luxembourg) S.à r.l.

American Growth 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

Management Company:	AllianceBernstein (Luxembourg) S.à r.l.		
Investment Manager:	AllianceBernstein L.P. (internal delegation, U.S. Delaware)		
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A.		
Dealing frequency:	Daily		
Base currency:	U.S. Dollar		
Dividend policy:	(i) For Class AD Shares (and corresponding H Shares): Aims to declare and pay monthly or be reinvested as elected by investor* *Dividends may be paid out of capital or effectively out of capital and reduce the Portfolio's Net Asset Value (ii) For Classes A, B, C and I Shares (and corresponding H Shares): None		
Financial year end of this Portfolio:	31 May		
Ongoing charges over a fiscal year:	Classes A and AD Shares (and corresponding H Shares) <sup>□</sup>	Classes AD USD and AD AUD H Shares	Class A HKD Shares
	1.75% <sup>†</sup>	1.74% <sup>†</sup>	1.75% <sup>^</sup>
	Class B Shares	Class C EUR Shares	
	2.74% <sup>†</sup>	2.20% <sup>†</sup>	
	Classes C USD and C EUR H Shares	Class I USD Shares	Classes I EUR and I EUR H Shares
	2.19% <sup>†</sup>	0.94% <sup>†</sup>	0.95% <sup>†</sup>
Min. investment*:	Initial		Additional
Classes A, AD, B* and C Shares (and corresponding H Shares)	USD2,000   EUR2,000   AUD2,000 HKD15,000   RMB10,000		USD750   EUR750   AUD750 HKD5,000   RMB3,750
Class I Shares (and corresponding H Shares)	USD1 million   EUR1 million		None

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

<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.

<sup>^</sup> The ongoing charges figure is an estimated figure and is based on the ongoing charges figures for the relevant share classes. Please also refer to note <sup>†</sup> above applicable to the ongoing charges figures for the relevant share classes.

\* 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.

• Class B Shares is not open for subscription by new and existing investors. However, investors may request the exchange of their holdings of Class B Shares for the same share class of another AB-sponsored Luxembourg-domiciled UCITS fund authorised in Hong Kong for retail distribution or otherwise available through an AB authorised dealer in Hong Kong.

## What is this product?

The American Growth 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 Commission de Surveillance du Secteur Financier.



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## 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 focuses on US large-capitalisation companies. The Investment Manager uses fundamental research to build a comparatively concentrated, high conviction Portfolio of securities (typically 40-60 companies) that the Investment Manager believes are of high quality and have superior long-term growth characteristics (bottom-up approach).

Under normal market conditions, the Portfolio typically invests at least 80%, and not less than two thirds, of its net asset value in equity securities of companies that are organised, or have substantial business activities, in the US. Although the Portfolio invests primarily in US stocks, it may invest up to 15% of its net asset value in the equity securities of non-US companies issued by companies with substantial business activities in the US. The Portfolio's investments may include convertible securities, depositary receipts and exchange traded funds (ETFs).

The Portfolio uses derivatives for hedging (reducing risks) and efficient portfolio management.

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. 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. Currency Risk

Underlying investments may be denominated in one or more currencies different from the Portfolio's base currency. Also, a class of shares may be designated in a currency other than the base currency of the Portfolio. This means changes in exchange rate controls, currency movements in such underlying investments and fluctuations in the exchange rates between these currencies and the base currency may significantly and unfavorably affect the net asset value of the Portfolio's shares.

### 5. Risk Relating to Renminbi ("RMB") Class(es)

RMB is currently not freely convertible and is subject to exchange controls and restrictions.

Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Portfolio.



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Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

#### 6. Risk in Investing in Financial Derivative Instruments

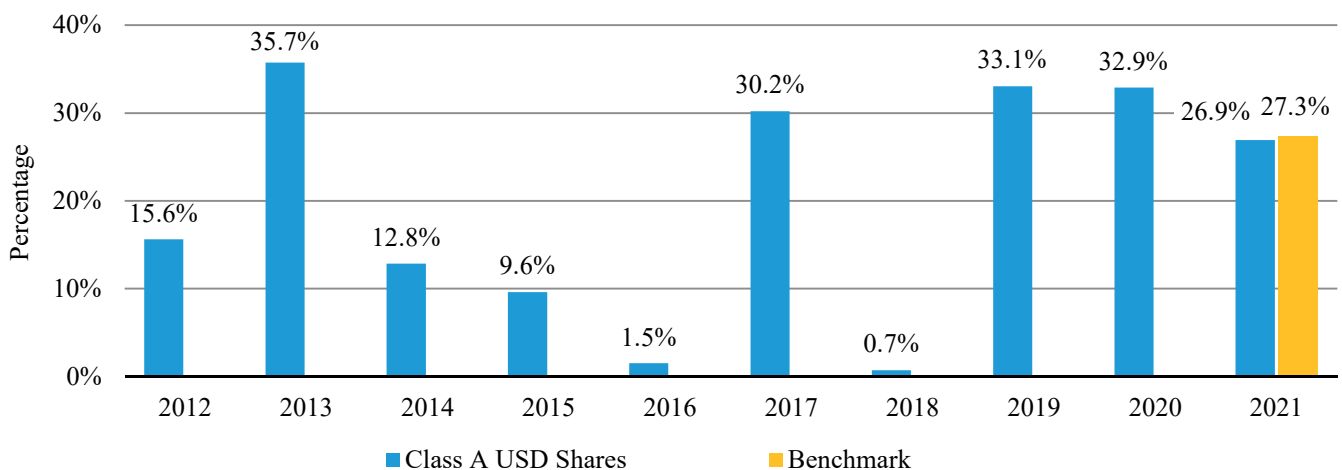
Risks in investing with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount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

#### 7. Risks Associated with Payment of Dividends out of Capital

The Board has the sole and absolute discretion to amend the dividend policy, subject to the SFC's prior approval (if required) and by giving no less than one month's prior notice to investors. Dividend yield is not indicative of return of the Portfolio. Dividends may be paid from capital or effectively out of the capital of the Portfolio at the discretion of the Board, which may amount to a partial return or withdrawal of an investor's original investment or from any capital gains attributable to that original investment, and result in an immediate decrease of the net asset value per Share. The distribution amount and net asset value of the currency hedged share classes may be adversely affected by differences in the interest rates of the reference currency of the currency hedged share classes and the Portfolio's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.

### How has the Portfolio performed?

The bar chart below shows the past performance of a share class of another fund restructured into Class A Shares of the Portfolio in 2018, as the restructured share class and Class A Shares of the Portfolio have the same features and fee structure. Class A USD Shares 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: 2018

Class A USD Shares launch year: 2018

- The performance information prior to 2018 has been simulated based on the past performance of the restructured share class.
- 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 the restructured share class / Class A USD Shares have increased or decreased in value during the calendar year being shown.



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- Performance data has been calculated in USD including ongoing charges and excluding any subscription fee and redemption fee you might have to pay.
- With effect from 4 May 2020, the benchmark of the Portfolio is Russell 1000 Growth 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)	Classes A and AD Shares (and corresponding H Shares): up to 5% of the purchase price  Class I Shares (and corresponding H Shares): up to 1.5% of the purchase price  Not applicable to other Share Classes
Switching fee <sup>†</sup>	Not Applicable
Redemption fee	Not Applicable
Contingent Deferred Sales Charge	Class B Shares: where applicable up to 4% (depending on years held) of the lesser of the current Net Asset Value or original cost of the Shares being redeemed  Class C Shares (and corresponding H 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*	Classes A, AD and B Shares (and corresponding H Shares): 1.5% Class C Shares (and corresponding H Shares): 1.95% Class I Shares (and corresponding H Shares): 0.7%
Depository fee* Administration fee payable to the Administrator* Transfer Agent fee*	Up to 1.00%
Performance fee	Not Applicable
Distribution fee*	Class B Shares: 1.00% Not applicable to other Share Classes
Administration fee payable to the Management Company*	All Share Classes (and corresponding H Shares): 0.10%

\*Percentage per annum of Net Asset Value



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### 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-determined Net Asset Value plus any applicable charges after the Management Company receives your request in good order on or before 4:00 P.M. U.S. Eastern Time on each Business Day (business day of both New York Stock Exchange and Luxembourg banks) for all share classes unless otherwise stated, or on or before 1:00 P.M. Central European Time on each Business Day for RMB hedged share classes or on or before 6:00 P.M. Central European Time on each Business Day for HKD-denominated (except Class AD HKD shares) and other currency hedged share classes, each 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 on the following website [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).
- The compositions of the dividends (i.e., the relative amounts paid out of (i) net distributable income and (ii) capital) for the most recent 12 months can be obtained from the Investment Manager and the Hong Kong Representative on request. The compositions of the dividends will also be available at: [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 of funds not authorised by the SFC.