



ALLIANCEBERNSTEIN®

PRODUCT KEY FACTS

AB SICAV I

AllianceBernstein (Luxembourg) S.à r.l.

Select 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

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:	None		
Financial year end of this Portfolio:	31 May		
Ongoing charges over a fiscal year:	Class A Shares (and corresponding H Shares)		Class C Shares
	1.98% [†]		2.43% [†]
	Class I USD Shares	Classes I EUR, I EUR H, I GBP H and I SGD H Shares	Class I AUD H Shares
	1.17% [†]	1.18% [†]	1.30% ^Δ
Min. investment*:	Initial		Additional
Classes A and C Shares (and corresponding H Shares)	USD2,000 EUR2,000 GBP2,000 HKD15,000 SGD3,000 AUD2,000		USD750 EUR750 GBP750 HKD5,000 SGD1,000 AUD750
Class I Shares (and corresponding H Shares)	USD1 million EUR1 million GBP500,000 SGD1.5 million AUD1 million		None

[†] 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.

^Δ The ongoing charges figure of this share class is an estimated figure. 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 will be borne by the Management Company.

* 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 Select 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 Commission de Surveillance du Secteur Financier.

Objectives and Investment Strategy

Objectives

The Portfolio's investment objective is to increase the value of your investment over time through capital growth while seeking to maximise risk-adjusted returns relative to the overall US equity markets.

Strategy

In actively managing the Portfolio, the Investment Manager uses fundamental and quantitative research to select securities that it believes offer superior investment return characteristics (bottom-up approach). The Investment Manager takes a flexible, style-agnostic approach, adjusting exposures opportunistically based on market environments. It may hold securities for a short period of time when implementing the investment strategy and therefore may experience high trading volumes.



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AB SICAV I
Select US Equity Portfolio

Under normal market conditions, the Portfolio typically invests at least 80% of its net asset value in equity. The Portfolio mainly invests in medium and large-sized companies that are traded 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 will not invest more than 10% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is below Investment Grade¹.

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.

¹Investment Grade securities means debt securities rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and/or BBB- by Fitch or the equivalent by one NRSROs or, for Chinese bonds, the corresponding rating by a China rating agency.

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.

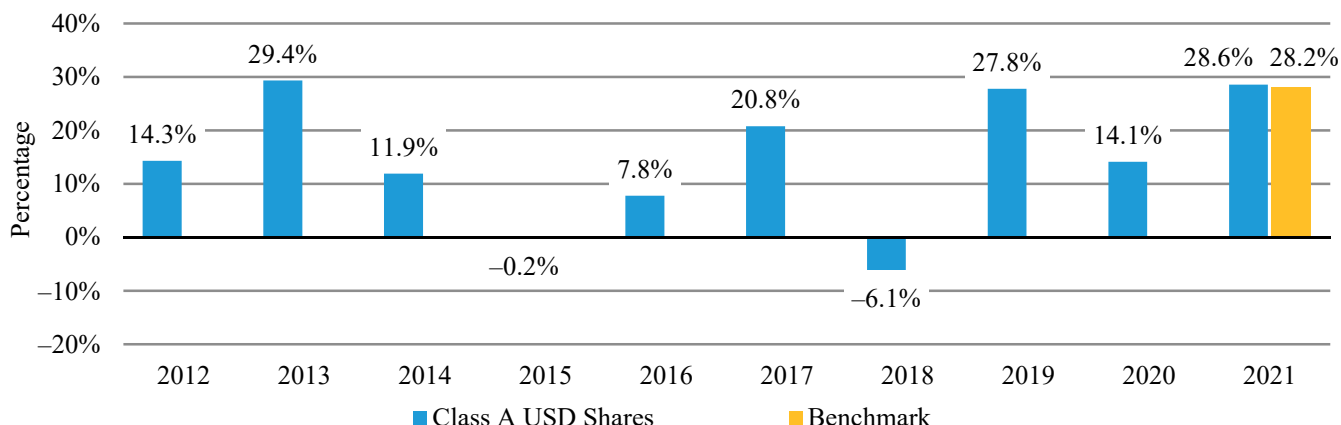


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AB SICAV I
Select US Equity Portfolio

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: 2011

Class A USD Shares launch year: 2011

- 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.
- 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 1.5% of the purchase price Not applicable to other Share Classes
Switching fee ⁺	Not Applicable
Redemption fee	Not Applicable
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

⁺Any additional fees charged by distributors may still apply.



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AB SICAV I
Select US Equity Portfolio

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): 1.80% Class I Shares (and corresponding H Shares): 1% Class C Shares: 2.25%
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-determined Net Asset Value plus any applicable 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 on the following website 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.

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 has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.