



ALLIANCEBERNSTEIN

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Investment 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 Portfolio. You are advised to read it so you can make an informed decision about whether to invest.

Diversity Champions Equity Portfolio

a sub-fund of AB SICAV I

Class A Shares (ISIN: LU2551840080)

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

Objectives and investment policy

Investment objective

The Portfolio seeks to increase the value of your investment over time by seeking capital growth through sustainable investments that capture the benefit of diversity, equity and inclusion.

Investment policy

Under normal market conditions, the Portfolio typically invests at least 80% of its assets in equity securities of issuers that the Investment Manager believes are Diversity Champions. These issuers may be of any market capitalisation and from any country, including emerging market countries.

The Investment Manager uses fundamental research to build a relatively concentrated, high conviction Portfolio of equity securities of issuers that the Investment Manager believes offer attractive returns because, *inter alia*, they capture the benefits of Diversity, Equity and Inclusion ("DEI"). These issuers are leaders with respect to DEI policies and practices for attracting and retaining diverse talent and may provide products and/or services that seek to solve social DEI issues ("Diversity Champions"). The Portfolio does not seek to have an investment bias towards any investment style, economic sector, country or capitalisation.

To identify Diversity Champions, the Investment Manager first, creates the investable universe of issuers that it believes align with UN Sustainable Development Goals (UN SDGs) with respect to DEI (e.g. Gender Equality, Decent Work and Economic Growth, and Reduced Inequalities) and then focuses on pillars such as: issuers approach to diversity, recruiting practices, talent development, benefits and policies linked to DEI, culture and leveraging diversity to increase productivity and innovation.

For China-A Shares, the Portfolio may invest in all markets on which these Shares are traded, such as China Connect Scheme markets. The Portfolio may also invest in equities of Chinese companies traded in Hong Kong or other offshore markets. The Portfolio may also invest in China through the QFI scheme. The Portfolio may invest in real estate investment trusts (REITs) up to 10% of its net assets.

The Portfolio may be exposed to any currency.

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

Responsible Investing

The Portfolio is classified as Article 9 under SFDR. For more information, please refer to SFDR Pre-Contractual Disclosures in the prospectus.

Benchmark

MSCI ACWI used for performance comparison.

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

Portfolio currency

The reference currency of the Portfolio is USD.

Share class currency

The reference currency of the share class is CHF.

Distribution policy

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

China A-Shares: Shares in mainland China-based companies that trade on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange. A-shares are generally available for purchase by mainland citizens in China; foreign investment in A-shares is subject to significant regulatory restrictions.

China Connect Scheme: A trading-linked program for Chinese securities developed by, among others, the Hong Kong, Shanghai, and Shenzhen stock exchanges.

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

Emerging market countries: Nations whose economies and securities markets are less established.

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

Other investment purposes: In line with the Portfolio's investment objective and policy, means to gain exposure and/or to manage duration.

SFDR: Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on SFDR Pre-Contractual Disclosures in the financial services sector.

UN Sustainable Development Goals ("UN SDGs"): 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

Lower risk

Potentially lower reward

Higher risk

Potentially higher reward

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

What does this risk indicator mean?

This synthetic risk and reward indicator (SRRI) scale rating indicates how the Portfolio 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 Portfolio'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 Portfolio. The risk and reward category for this Portfolio is not guaranteed to remain unchanged and may shift over time.

Why is this Portfolio in this category?

The Portfolio is not guaranteed in capital. The Portfolio 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 Portfolio 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 Portfolio does business becomes insolvent, payments owed to the Portfolio could be delayed, reduced and/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 Portfolio, 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 Portfolio over a year

| | |
|----------------|-------|
| Ongoing Charge | 1.75% |
|----------------|-------|

Charges taken from the Portfolio under certain specific conditions

| | |
|-----------------|------|
| Performance fee | None |
|-----------------|------|

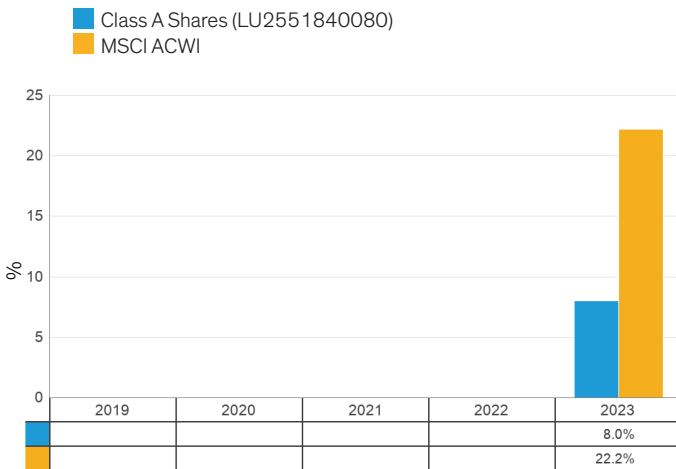
The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor.

The ongoing charges figure is based on expenses for the year ending December 2023. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Portfolio 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



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 Portfolio was launched on 13/12/2022.

The share class of the Portfolio was launched on 13/12/2022.

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

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

The benchmark performance is in a different currency than the share class which may impact the performance comparison.

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 Portfolio 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 Portfolio is a sub-fund of AB SICAV I, which comprises other sub-funds. The assets and liabilities of each sub-fund are segregated from other

sub-funds of AB SICAV I. You may under certain conditions convert your shares into shares of another sub-fund of AB SICAV I. For more details about conversion, please refer to the section "Buying, Exchanging, Redeeming and Transferring 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*).