

**AB SICAV I**  
**Société d'Investissement à Capital Variable**  
**2-4, rue Eugène Ruppert**  
**L-2453 Luxembourg**  
**R.C.S. Luxembourg B 117 021**

**Notice to Shareholders of**

**AB SICAV I**

**Split of certain share classes within certain portfolios of AB SICAV I**

**3 June 2021**

Dear Valued Shareholders:

The purpose of this letter is to inform you that the board of directors (the “**Board**”) of AB SICAV I, an investment company (*société d'investissement à capital variable*) organized under the laws of the Grand Duchy of Luxembourg (the “**Fund**”) has resolved to split certain share classes of the below-referenced portfolios of the Fund (each, a “**Portfolio**”) as outlined in Appendix A.

**For the avoidance of doubt and as further outlined below, the Share Class Split (as defined below) will have no material adverse impact on shareholders or their investment experience.** Consequently no action is required for shareholders who wish to maintain their current investment and currency exposure.

## **1. Share Class Split**

The purpose of the split (the “**Share Class Split**”) is to distinguish the **Other Offered Currency Share Classes** (“**OOC Share Classes**”) from the share classes subscribed in the base currency of a respective Portfolio as well as to provide Shareholders in the OOC Share Classes additional benefits such as (i) a NAV in the shareholders’ investment currency that is no longer linked to the base currency share class NAV, (ii) their own KIID per share class disclosing historical performance information in their investment currency, and (iii) the Share Class Split will provide, *inter alia*, operational benefits and efficiencies for some shareholders’ data providers.

On **15 July 2021** (the “**Effective Date**”), the Board will restructure each base currency share class (which includes the OOC Share Classes) into multiple share classes through a split. As a result of the Share Class Split, in addition to the base currency share class of a Portfolio, each OOC Share Class will now become a distinct share class denominated in the relevant offered currency as further described in detail in the prospectus (“**Denominated Share Classes**”).

Accordingly, Denominated Share Classes will have identical characteristics to the former corresponding OOC Share Class including (i) the same ISIN, (ii) the same share class currency, (iii) payments will continue to be made in the shareholder currency, and (iv) the NAV per share will be calculated in the relevant currency rather than being calculated using the prevailing foreign exchange spot rate from the base currency.

## **2. Details of the Share Class Split**

The Board can confirm the following:

- when completing the Share Class Split, there will be no movement, transfer, or liquidation of any underlying investments.

- when completing the Share Class Split, there will be no subscription, redemption, or exchange of any shares of the Portfolios.
- before, during, and after the Share Class Split, Shareholders in an OOC Share Class (and subsequently in the corresponding Denominated Share Class) will maintain identical exposure to the underlying assets and the same rights to the pro rata portion of the undivided pool of assets of the relevant Portfolio.
- before, during, and after the Share Class Split, Shareholders in an OOC Share Class (and subsequently the corresponding Denominated Share Class) will maintain identical currency exposure.
- all characteristics of the OOC Share Class will be retained in the corresponding Denominated Share Class including such features as fees, ISINs, currency, frequency of distributions, if any.

For the avoidance of doubt, the Board can confirm that the Share Class Split will have no negative impact on any rights of the Shareholders who will hold on the Effective Date the same number of shares.

### **3. Background on OOC Share Classes**

For background, the OOC Share Classes are share classes of a Portfolio created to facilitate investments in the base currency share class in a different currency. To ease the reconciliation of OOC Share Classes investments ISINs have been issued for Other Offered Currency Share Classes even if they are not distinct share classes.

When a shareholder subscribed in an OOC Share Class, the subscription is automatically converted into the currency of the base currency share class at the prevailing foreign exchange spot rate. All payments (including redemption proceeds and distributions, if any) are made in the relevant currency of the OOC Share Class. These payments are based on the NAV calculated in the base currency and then converted into the currency OOC Share Class at the prevailing foreign exchange spot rate on the day of the transaction.

### **4. Tax implications**

The Share Class Split will not be subject to any taxation in Luxembourg. Shareholders may however be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes. As tax laws differ widely from country to country, we recommend that you consult your tax advisers as to the tax implications of the Share Class Split specific to your individual case.

### **5. Shareholder's Rights**

Shareholders should note that the Portfolios will continue to accept subscription, redemption and exchange orders until the cut-off point on 15 July 2021.

For Shareholders who choose to proceed with the Share Class Split, no action will be required. However, if you do not wish to participate in the Share Class Split, you may (i) elect to maintain your investments in the base currency of the relevant Share Class (ii) request the exchange of your shares free of charge for the same share class of another AB-sponsored UCITS portfolio registered in your jurisdiction or otherwise available through an AB authorized distributor in the country in which you reside; or (iii) 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 15 July 2021.

\* \* \*

**Contact information**

**How to get more information.** If you have questions about the Share Class Split, 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).

For more details on the Share Class Split please refer to  
<https://www.alliancebernstein.com/corporate/management-company.htm>

Yours sincerely,

**The board of directors of AB SICAV I**

**APPENDIX A**

<b>Portfolio</b>	<b>Share Class</b>	<b>Currency</b>	<b>ISIN</b>	<b>CUSIP</b>
ALL MARKET INCOME PORTFOLIO	AX	SGD	LU0289958901	
ALL MARKET INCOME PORTFOLIO	AX	EUR	LU0232537554	
ALL MARKET INCOME PORTFOLIO	A2X	EUR	LU0232538289	
AMERICAN GROWTH PORTFOLIO	A	SGD	LU0289923608	
AMERICAN GROWTH PORTFOLIO	A	EUR	LU0232524495	
AMERICAN GROWTH PORTFOLIO	AD	HKD	LU1069344957	
AMERICAN GROWTH PORTFOLIO	C	EUR	LU0232575059	
AMERICAN GROWTH PORTFOLIO	I	EUR	LU0232524818	
AMERICAN GROWTH PORTFOLIO	S1	EUR	LU0232567460	
ASIA INCOME OPPORTUNITIES PORTFOLIO	A2	HKD	LU1467538507	
ASIA INCOME OPPORTUNITIES PORTFOLIO	AA	HKD	LU1467538762	
ASIA INCOME OPPORTUNITIES PORTFOLIO	AT	HKD	LU1467538689	
ASIA INCOME OPPORTUNITIES PORTFOLIO	I2	HKD	LU1467538929	
ASIA INCOME OPPORTUNITIES PORTFOLIO	IT	HKD	LU1467539067	
ASIA PACIFIC LOCAL CURRENCY DEBT PORTFOLIO	A2	HKD	LU0800104787	
ASIA PACIFIC LOCAL CURRENCY DEBT PORTFOLIO	AA	HKD	LU1120828592	
ASIA PACIFIC LOCAL CURRENCY DEBT PORTFOLIO	AT	HKD	LU0800104860	
CONCENTRATED GLOBAL EQUITY PORTFOLIO	S1	EUR	LU1467541121	
CONCENTRATED US EQUITY PORTFOLIO	S1	EUR	LU1686850766	
EMERGING MARKET LOCAL CURRENCY DEBT PORTFOLIO	A2	CZK	LU1764069255	
EMERGING MARKET LOCAL CURRENCY DEBT PORTFOLIO	A2	PLN	LU1808992439	
EMERGING MARKETS LOW VOLATILITY EQUITY PORTFOLIO	A	HKD	LU1675839119	
EMERGING MARKETS LOW VOLATILITY EQUITY PORTFOLIO	AD	HKD	LU1675839200	
EMERGING MARKETS MULTI -ASSET PORTFOLIO	A	EUR	LU0633140644	L5529H506
EMERGING MARKETS MULTI -ASSET PORTFOLIO	A	HKD	LU0683595382	L0173W263
EMERGING MARKETS MULTI -ASSET PORTFOLIO	AD	HKD	LU0683595622	L0173W271
EMERGING MARKETS MULTI -ASSET PORTFOLIO	I	EUR	LU0633141451	L5529H514
EMERGING MARKETS MULTI -ASSET PORTFOLIO	S	GBP	LU0633141709	L5529H621
EMERGING MARKETS MULTI -ASSET PORTFOLIO	S1	GBP	LU0633141964	L0175U109
EURO HIGH YIELD PORTFOLIO	A2	USD	LU0496384693	L00216199
EURO HIGH YIELD PORTFOLIO	A	USD	LU0496383968	L00216173
EURO HIGH YIELD PORTFOLIO	AT	USD	LU0496385401	L00216223
EURO HIGH YIELD PORTFOLIO	B2	USD	LU0496386631	L00216280
EURO HIGH YIELD PORTFOLIO	C	USD	LU0496388090	L00216355
EURO HIGH YIELD PORTFOLIO	I2	USD	LU0496389221	L00216413
EURO HIGH YIELD PORTFOLIO	I	USD	LU0496388843	L00216397
EURO HIGH YIELD PORTFOLIO	S	USD	LU0496389734	L00216439
EURO HIGH YIELD PORTFOLIO	S1	USD	LU0496390153	L00216454

Portfolio	Share Class	Currency	ISIN	CUSIP
EUROPEAN EQUITY PORTFOLIO	A	USD	LU0232465038	L5528E140
EUROPEAN EQUITY PORTFOLIO	B	USD	LU0232465111	L5528E157
EUROPEAN EQUITY PORTFOLIO	C	USD	LU0232468057	L5528E215
EUROPEAN EQUITY PORTFOLIO	I	USD	LU0232465384	L5528E181
EUROPEAN EQUITY PORTFOLIO	S1X	USD	LU0232467596	L5528E314
EUROPEAN EQUITY PORTFOLIO	S1	USD	LU1462265668	
EUROZONE EQUITY PORTFOLIO	AX	USD	LU0232529379	L00215662
EUROZONE EQUITY PORTFOLIO	A	USD	LU0528102998	L5528N736
EUROZONE EQUITY PORTFOLIO	BX	USD	LU0232529536	L00215670
EUROZONE EQUITY PORTFOLIO	CX	USD	LU0232575562	L00215738
EUROZONE EQUITY PORTFOLIO	C	USD	LU0528103616	L5528N751
EUROZONE EQUITY PORTFOLIO	IX	USD	LU0232529619	L00215712
EUROZONE EQUITY PORTFOLIO	I	USD	LU0528103962	L5528N769
EUROZONE EQUITY PORTFOLIO	S	USD	LU0232572114	L0167U737
EUROZONE EQUITY PORTFOLIO	S1	USD	LU0528104184	L5528N777
GLOBAL INCOME PORTFOLIO	A2	HKD	LU1675841875	
GLOBAL INCOME PORTFOLIO	AA	HKD	LU1720895009	
GLOBAL INCOME PORTFOLIO	AT	HKD	LU1675841792	
GLOBAL INCOME PORTFOLIO	I2	HKD	LU1720897120	
GLOBAL INCOME PORTFOLIO	IT	HKD	LU1720897047	
GLOBAL REAL ESTATE SECURITIES PORTFOLIO	A	EUR	LU0252201370	
GLOBAL REAL ESTATE SECURITIES PORTFOLIO	C	EUR	LU0497119304	
GLOBAL REAL ESTATE SECURITIES PORTFOLIO	I	EUR	LU0252200489	
GLOBAL REAL ESTATE SECURITIES PORTFOLIO	S1	GBP	LU0592694029	
GLOBAL REAL ESTATE SECURITIES PORTFOLIO	S1	EUR	LU0592693997	
INDIA GROWTH PORTFOLIO	AX	EUR	LU0252216485	
INDIA GROWTH PORTFOLIO	A	EUR	LU0430678697	
INDIA GROWTH PORTFOLIO	A	HKD	LU0474116539	
INDIA GROWTH PORTFOLIO	BX	EUR	LU0252214274	
INDIA GROWTH PORTFOLIO	B	EUR	LU0430678853	
INDIA GROWTH PORTFOLIO	I	EUR	LU0252216055	
INDIA GROWTH PORTFOLIO	S1	EUR	LU0430679745	
INTERNATIONAL HEALTH CARE PORTFOLIO	A	SGD	LU0289739699	
INTERNATIONAL HEALTH CARE PORTFOLIO	A	EUR	LU0251853072	
INTERNATIONAL HEALTH CARE PORTFOLIO	B	SGD	LU0289740788	
INTERNATIONAL HEALTH CARE PORTFOLIO	C	EUR	LU0251854476	
INTERNATIONAL HEALTH CARE PORTFOLIO	I	EUR	LU0251855366	
INTERNATIONAL HEALTH CARE PORTFOLIO	S1	EUR	LU0260062871	
INTERNATIONAL TECHNOLOGY PORTFOLIO	A	EUR	LU0252219315	
INTERNATIONAL TECHNOLOGY PORTFOLIO	A	SGD	LU0289740192	
INTERNATIONAL TECHNOLOGY PORTFOLIO	C	EUR	LU0252218937	

Portfolio	Share Class	Currency	ISIN	CUSIP
INTERNATIONAL TECHNOLOGY PORTFOLIO	I	EUR	LU0252218424	
LOW VOLATILITY EQUITY PORTFOLIO	A	HKD	LU1037948541	
LOW VOLATILITY EQUITY PORTFOLIO	AD	HKD	LU1037948897	L5528Y641
RMB INCOME PLUS PORTFOLIO	A2	CHF	LU0654558203	
RMB INCOME PLUS PORTFOLIO	A2	EUR	LU0633139125	L00218179
RMB INCOME PLUS PORTFOLIO	A2	GBP	LU0654558112	
RMB INCOME PLUS PORTFOLIO	A2	SGD	LU0633139471	L00218138
RMB INCOME PLUS PORTFOLIO	A2	USD	LU0633139554	L00216801
RMB INCOME PLUS PORTFOLIO	A2	HKD	LU0633139398	L00218120
RMB INCOME PLUS PORTFOLIO	AT	SGD	LU0633139802	L00218112
RMB INCOME PLUS PORTFOLIO	AT	USD	LU0633139984	L00216884
RMB INCOME PLUS PORTFOLIO	AT	HKD	LU0633139711	L00218104
RMB INCOME PLUS PORTFOLIO	C2	USD	LU0654558468	L00218401
RMB INCOME PLUS PORTFOLIO	CT	USD	LU0654558625	L00218500
RMB INCOME PLUS PORTFOLIO	I2	CHF	LU0654558971	
RMB INCOME PLUS PORTFOLIO	I2	EUR	LU0633140131	L00218161
RMB INCOME PLUS PORTFOLIO	I2	GBP	LU0654558898	
RMB INCOME PLUS PORTFOLIO	I2	USD	LU0633140487	L00216876
RMB INCOME PLUS PORTFOLIO	I2	HKD	LU0633140214	L5529H472
RMB INCOME PLUS PORTFOLIO	I2	SGD	LU0633140305	L5529H480
RMB INCOME PLUS PORTFOLIO	IT	SGD	LU1306335792	
RMB INCOME PLUS PORTFOLIO	IT	USD	LU0654559276	L00218609
RMB INCOME PLUS PORTFOLIO	S	USD	LU0633230981	L00216868
RMB INCOME PLUS PORTFOLIO	S1	EUR	LU0633231013	
RMB INCOME PLUS PORTFOLIO	S1	USD	LU0633231443	L00216850
RMB INCOME PLUS PORTFOLIO	W2	CHF	LU1747736889	
SELECT ABSOLUTE ALPHA PORTFOLIO	A	EUR	LU0787776219	L03211627
SELECT ABSOLUTE ALPHA PORTFOLIO	I	EUR	LU0787776482	L03211643
SELECT US EQUITY PORTFOLIO	A	CZK	LU1764069172	
SELECT US EQUITY PORTFOLIO	A	PLN	LU1808992199	
SELECT US EQUITY PORTFOLIO	A	EUR	LU0787776565	
SELECT US EQUITY PORTFOLIO	A	HKD	LU0787776722	
SELECT US EQUITY PORTFOLIO	I	EUR	LU0787777027	
SELECT US EQUITY PORTFOLIO	S1	EUR	LU1764069099	
SELECT US EQUITY PORTFOLIO	W	EUR	LU1404935469	
SHORT DURATION HIGH YIELD PORTFOLIO	A2	HKD	LU0787777290	
SHORT DURATION HIGH YIELD PORTFOLIO	AT	HKD	LU0787777373	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	A	HKD	LU0472753341	L5529D448
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	A	SGD	LU0289739343	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	A	EUR	LU0252218267	L5529H498
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	A	GBP	LU0592692320	

Portfolio	Share Class	Currency	ISIN	CUSIP
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	AX	SGD	LU0289961442	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	AX	EUR	LU0232552355	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	BX	SGD	LU0289987918	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	BX	EUR	LU0232558048	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	CX	EUR	LU0232575489	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	I	HKD	LU0472754075	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	I	EUR	LU0252216998	L03211148
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	I	GBP	LU0592692593	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	IX	EUR	LU0232558980	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	IX	SGD	LU0289962093	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	S1X	SGD	LU0324110021	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	S1	EUR	LU0462791236	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	SX	GBP	LU0232571819	
SUSTAINABLE GLOBAL THEMATIC PORTFOLIO	IN	EUR	LU0518099550	
US SMALL & MID CAP PORTFOLIO	A	EUR	LU0493246424	
US SMALL & MID CAP PORTFOLIO	A	HKD	LU0493246697	
US SMALL & MID CAP PORTFOLIO	C	EUR	LU0493247315	
US SMALL & MID CAP PORTFOLIO	I	EUR	LU0493247661	
US SMALL & MID CAP PORTFOLIO	S1	EUR	LU0493248396	