Prepared on: 28/02/2020

This Products Highlights Sheet is an important document

- **It highlights the key terms and risks of the Sustainable Global Thematic Portfolio (the "Portfolio"), a portfolio of AB[1] (the "Fund"), and complements the prospectus for the Fund (the "Prospectus") and the Singapore prospectus (the "Singapore Prospectus", together with the Prospectus, the "Singapore Offering Documents").[2]**
- **It is important to read the Singapore Offering Documents before deciding whether to purchase shares in the Portfolio ("Shares"). If you do not have a copy, please contact us to ask for one.**
- **You should not invest in the Portfolio if you do not understand it or are not comfortable with the accompanying risks.**
- **If you wish to purchase Shares[3], you will need to make an application in the manner set out in the Singapore Prospectus.**

SUSTAINABLE GLOBAL THEMATIC PORTFOLIO
a portfolio of AB[1]

Product Type	**Open-ended investment company**	**Launch Date**	**Portfolio established on 31 August 2006**
Manager	**AllianceBernstein (Luxembourg) S.à r.l.**	**Custodian**	**Brown Brothers Harriman (Luxembourg) S.C.A.**
Singapore Representative	**AllianceBernstein (Singapore) Ltd.**	**Dealing Frequency**	**Every Business Day**
Capital Guaranteed	**No**	**Expense Ratio for the financial year ended 31 May 2018**	**Classes A: 2.02%** **Class AX: 2.02%** **Class AXX: 1.52%** **Class AN: 2.00%** **Classes A AUD H: 2.01%** **Class A SGD H: 2.02%** **Class A EUR H: 2.01%** **Class B: 3.01%** **Class BX: 3.02 %** **Class BXX: 1.52%** **Class B AUD H: 3.01%** **Class C: 2.47%** **Class CX: 2.47%** **Class I: 1.22%** **Class IX: 1.22%** **Class IN: 1.22%** **Class S: 0.11%** **Class SX: 0.09%** **Classes S1 and S1X: 0.79%** **Class SD: 0.09%**

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?
• The Portfolio is only suitable for investors who:
  • have higher risk-tolerance and are seeking the medium to long term rewards of equity investment; and
  • are comfortable with the risks associated with a fund that invests in FDIs.
	Refer to "*Investment Objective, Focus and Approach"* in Singapore Prospectus relating to Portfolio for product suitability information.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN? • You are investing in a portfolio of an open-ended investment company with variable capital domiciled in Luxembourg, that is regulated by the *Commission de Surveillance du Secteur Financier* and qualifies as a	Refer to "*Investment Objective, Focus and Approach"* in Singapore Prospectus and "*Other Portfolio Information:*

[1] AB SICAV I (referred to as "**AB**" or the "**Fund**" in this document) is an open-ended investment company with variable capital (*société d'investissement à capital variable*) under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, the Fund's legal name was ACMBernstein SICAV and its trading name in Singapore was AllianceBernstein.

[2] The Singapore Offering Documents are available at the office of the Singapore Representative during its normal business hours or are accessible at www.abfunds.com.

[3] Effective 15 December 2016, Class B Shares will no longer be offered but may be made available for exchange to Singapore shareholders holding Class B Shares (or a variation thereof) in another portfolio or other AB fund that is available for offer in Singapore. Share Classes denoted with an "X" or "N" are only available to existing shareholders in such classes respectively.

PRODUCT HIGHLIGHTS SHEET

KEY PRODUCT FEATURES	
UCITS under European Union directives. • The investment objective of the Portfolio is to achieve long-term growth of capital. • For Class SD Shares, the Board intends to declare and pay monthly distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the Class. • The Board currently does not intend to declare a dividend with respect to any other Share Class and therefore any net income and net realised profits attributable to the Shares will be reflected in the respective NAV of the Shares.	*Distributions*" in Prospectus relating to Portfolio for key product features.
Investment Strategy	
STRATEGY • The Portfolio pursues opportunistic growth by investing in a global universe of companies in multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes. Under normal circumstances, the Portfolio expects to invest at least 80% of its net assets in equity or equity-related securities of issuers located throughout the world that the Investment Manager believes are positively exposed to sustainable investment themes. The Investment Manager employs a combination of "top-down" and "bottom-up" investment processes with the goal of identifying the most attractive securities worldwide, fitting into sustainable investment themes. The Investment Manager identifies sustainable investment themes that are broadly consistent with achieving the United Nations Sustainable Development Goals. Examples of these themes include Health, Climate, and Empowerment. Such sustainable themes are expected to change over time based on the Investment Manager's research. • The Portfolio may use financial derivative instruments ("**FDIs**") for efficient portfolio management ("**EPM**"), hedging or investment purposes.	Refer to "*Investment Objective and Policies*" in Prospectus relating to Portfolio for further information on the investment strategy.
Parties Involved	
WHO ARE YOU INVESTING WITH? • The Investment Manager for the Portfolio is AllianceBernstein L.P., a Delaware limited partnership. • Brown Brothers Harriman (Luxembourg) S.C.A. has been appointed to act as Administrator and Depositary. • Refer to "*Other Important Information*" of the Singapore Prospectus for information on what happens if these entities become insolvent.	Refer to "*Management and Administration*" of Prospectus for further information on roles and responsibilities.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? **The value of investments and the income from them, and therefore the value of, and income from, Shares relating to the Portfolio can go down as well as up and you may not get back the amount you invest.** **These risk factors, among others, may cause you to lose some or all of your investment:**	Refer to "*Risks*" of Singapore Prospectus for the risks of investing in the Portfolio.
Market and Credit Risks	
You are exposed to Emerging Markets Risk. Investments in securities of issuers situated in emerging markets may experience greater price volatility and significantly lesser liquidity than investments solely in equity securities or issuers located in more developed countries. Such securities are also subject to higher risks of political or economic instability; fluctuations in exchange rates, differing legal and accounting systems, national policies limiting investment opportunities, and higher investment costs. **You are exposed to global Country Risks.** Investments in issuers located in a particular country or geographic region may have more risk because of particular market factors affecting that country or region. **You are exposed to Currency Risks.** Investing in global securities exposes the Portfolio to fluctuations in currency exchange risk, which may negatively affect the value of the investment or reduce returns.	
Liquidity Risks	

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The Shares are not listed and can only be realised on Business Days. There is no secondary market for the Shares. All realisation requests should be submitted in the manner set out in the Singapore Prospectus.

Your may not be able to redeem when a redemption limit is imposed or when redemption is suspended. A redemption limit may be imposed if requests are received to redeem more than 10% of the Shares of the Portfolio outstanding. Further, your right to redeem may be temporarily suspended under certain circumstances as set out in the Singapore Prospectus.

Product-Specific Risks

You are exposed to Derivatives Risks. The Portfolio is entitled to use FDIs for hedging and EPM purposes which may involve additional risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. Some of the risks associated with FDIs are market risk, management risk, credit risk, liquidity risk and leverage risk. In adverse situations, the Portfolio's use of FDIs may become ineffective in hedging or EPM and the Portfolio may suffer significant losses. The Portfolio will also use FDIs for investment purposes and for the purpose of meeting its investment objective. The Portfolio's investment in FDIs may involve additional risks, for example, counterparty default risk or insolvency risk, risk involved with effective management of derivative strategies, risk of mispricing or improper valuation of derivatives, risk of embedded leverage through investment in a derivative that is itself leveraged, risk of higher volatility, risk of illiquidity in the market for certain derivative strategies and risk of loss greater than the amount invested in the FDI, and may expose the Portfolio to significant losses. The failure of a counterparty to a derivative contract to comply with the terms of the derivative contract could cause the Portfolio to suffer a loss.

You are exposed to Focused Portfolio Risk. The Portfolio may invest in a limited number of issuers, industries or sectors or countries and may therefore be subject to greater volatility than a portfolio invested in a larger or more diverse array of securities. Such concentration could expose such investors to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements in securities in which the Portfolio is invested.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Refer to "*Fees and Charges*" of the Singapore Prospectus and "*AB SICAV I – Sustainable Global Thematic Portfolio: Share Class Fees and Charges*" and "*Additional Information – Fees and Expenses*" of the Prospectus for further information on fees and charges.

Payable directly by you*

Initial Sales Charge (as a percentage of the purchase price):

Class A, AX, AN, A AUD H, A SGD H and A EUR H Shares: Up to 5.00%.

Class AXX and BXX Shares: No longer offered.

Class I, IX and IN Shares: Up to 1.50%.

Not applicable to other Share Classes.

Contingent Deferred Sales Charge ("CDSC") (reflected as a percentage of the lesser of the current NAV or original cost of the Shares being redeemed and based upon the duration that such Shares are held):

Class B, BX, BXX and B AUD H Shares: Up to 4.0%

Class C and CX Shares: Currently waived, but where applicable, up to 1.0%

Not applicable to other Share Classes.

Payable by the Portfolio from invested proceeds (expressed as an annual percentage of the average daily NAV)

Management fee (excluding Management Company fee below) per annum:

Class A, AX, AN, A AUD H, A SGD H, A EUR H, B, BX and B AUD H Shares: 1.70%/1.50%[6] (Retained by Investment Manager: 25-100%; Trailer fee paid by Investment Manager to financial adviser[6]: 0-75%)

Class AXX and BXX: 1.20%/1.00%[6] (Retained by Investment Manager: 25-100%; Trailer fee paid by Investment Manager to financial adviser[6]: 0-75%)

Class C and CX Shares: 2.15%/1.95% (Retained by Investment Manager: 20-100%; Trailer fee paid by Investment Manager to financial adviser[6]: 0-80%)

Class I, IX and IN Shares: 0.90%/0.70%[6] (Retained by Investment Manager: 75-100%; Trailer fee paid by Investment Manager to financial adviser[5]: 0-25%)

Class S, SX and SD Shares: Not applicable

Class S1 and S1X Shares: 0.70% (Trailer fee[6] not applicable)

Management Company fee (per annum):

PRODUCT HIGHLIGHTS SHEET

All Share Classes other than S and S1 (and corresponding H Shares): 0.05%
Class S and S1 Shares (and corresponding H Shares):Lesser of US$50,000 or 0.01%

Other fees[7]:

Depositary fee: 0.03% Transfer Agent fee: 0.08% Administrator fee: 0.01%

Distribution fee: Class B, BX and B AUD H Shares: 1.00% per annum. Not applicable to other Share Classes.

Any other charges greater than 0.1%[8]: 0.05%. Please refer to the Singapore Prospectus for further information.

You should check with the relevant distributor on whether there are any other fees and charges payable to them which are not listed above.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The indicative NAV per Share of the Shares may be obtained from the Singapore Representative in Singapore two Business Days after the relevant Valuation Date. The NAV will also be available on www.abfunds.com.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit from this investment by submitting a redemption order on any Business Day to the Singapore Representative or any agent or distributor appointed by the Management Company.
- No cancellation period is available and you cannot cancel your subscription into the Portfolio.
- Redemption orders received and accepted before the applicable Dealing Deadline on each Trade Date will be processed on that Trade Date at the NAV determined on such Trade Date.
- Redemption orders received and accepted after the applicable Dealing Deadline on any Trade Date will be processed on the next Business Day at the NAV determined as of such Business Day.
- Your redemption proceeds will be based on the NAV per Share as at the relevant Trade Date multiplied by the number of Shares redeemed, less any charge. Examples as follows:

Classes with no redemption charge:

Redemption request	X	Redemption price (no redemption charge)	=	Redemption proceeds
1,000 Shares	X	US$15.00	=	US$15,000.00

Classes which are subject to the CDSC:[9]

Redemption request	X	Redemption price	=	Gross redemption proceeds	-	CDSC	=	Net redemption proceeds
50 Class B Shares	X	US$12.00	=	US$600.00	-	US$5.00	=	US$595.00

You should normally receive redemption proceeds in the relevant Offered Currency in your account within three Business Days after the relevant Trade Date.

Refer to "*Redemption of Shares*" and "*Obtaining Price Information*" of the Singapore Prospectus for further information on exiting from your investment.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You may contact the Singapore Representative at One Raffles Quay, #27-11 South Tower, Singapore 048583 or at telephone number: +65 6230 4600.

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[5] The financial adviser is required to disclose to you the amount of trailer fee it receives from the Investment Manager.

[6] The consecutive fee levels listed apply with respect to (1) the first $1,250,000,000 of the net assets of the Portfolio and (2) the amount of the net assets of the Portfolio over $1,250,000,000.

[7] Based on figures as of 31 May 2018 for the Portfolio. These fees may decrease or increase depending on the assets of the Portfolio and transaction volume or other reasons.

[8] The charges stated apply to all Classes of the Portfolio save for Classes S and S1 (where charges are below 0.1% of the asset value).

[9] This example assumes that the Class B Shares are being redeemed between three and four years after issuance and a CDSC of 1% is chargeable on the lesser of the current NAV or original cost of such Shares being redeemed (in this example, US$10).

APPENDIX: GLOSSARY OF TERMS		
Board	:	The Board of Directors of the Fund.
Business Day	:	Any day when both the New York Stock Exchange and Luxembourg banks are open for business.
Dealing Deadline	:	4 pm U.S. Eastern Time or 6 pm Central European Time (for currency hedged Share Classes), on each Business Day.
Investment Manager	:	AllianceBernstein L.P., a Delaware limited partnership.
NAV	:	The value of the total assets of a portfolio less the total liabilities of such portfolio as described under the heading "*Determination of the NAV of Shares*" in the Prospectus.
Offered Currency	:	Each currency in which the Shares are offered as described under the heading "*Classes of Shares*" in the Singapore Prospectus.
Trade Date	:	The Business Day as of which any transaction in Shares (purchase, redemption or exchange) for a portfolio is recorded in the shareholder register of the Fund, in respect of one or more portfolios, as the context requires, as having been accepted.
Valuation Date	:	The relevant Business Day on which the NAV of a class of Shares is determined.
*	:	This Portfolio does not charge a redemption fee but note that certain classes of Shares are subject to a contingent deferred sales charge as further described in this product highlights sheet.