

This Products Highlights Sheet is an important document.

- It highlights the key terms and risks of the Global Plus Fixed Income Portfolio (the "Portfolio"), a portfolio of AB¹ (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 Shares³, you will need to make an application in the manner set out in the Singapore Prospectus.

GLOBAL PLUS FIXED INCOME PORTFOLIO a portfolio of AB¹

Product Type	Open-ended investment company	Launch Date	Portfolio established on 23 August 2011
Manager	AllianceBernstein (Luxembourg) S.à r.l.	Depository	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 2017	Class A2 Shares: 0.90% Classes AT, A2 SGD H, AT EUR H, AT AUD H and AT SGD H Shares: 1.40% Classes A2 EUR H and AT GBP H Shares: 1.39% Class BT Shares: 2.40% Class C2 Shares: 1.85% Class C2 EUR H Shares: 1.84% Class I2 Shares: 0.85% Class I2 EUR H Shares: 0.83% Class S1 EUR H Shares: 0.59%
PRODUCT SUITABILITY			
WHO IS THE PRODUCT SUITABLE FOR?			See "Investment Objective, Focus and Approach" in the Singapore Prospectus for
<ul style="list-style-type: none"> • The Portfolio is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • have medium to higher risk tolerance; and • are seeking the income potential of Investment Grade and non-Investment Grade fixed-interest investment. 			
KEY PRODUCT FEATURES			

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.

<p>WHAT ARE YOU INVESTING IN?</p> <ul style="list-style-type: none"> You are investing in a portfolio of an open-ended investment company with variable capital domiciled in Luxembourg, that is regulated by the <i>Commission de Surveillance du Secteur Financier</i> and qualifies as a UCITS under European Union directives. The investment objective of the Portfolio is to achieve high total investment return. For Class AT and BT Shares (and corresponding H Shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares. For all other Share Classes, the Board currently does not intend to pay dividends with respect to such Shares and therefore any net income and net realised profits attributable to such Shares will be reflected in the respective NAV of the Shares. 	<p>See "<i>Investment Objective, Focus and Approach</i>" in the Singapore Prospectus and "<i>Other Portfolio Information: Distributions</i>" in the Prospectus relating to the Portfolio for information on the key product features.</p>
Investment Strategy	
<p>STRATEGY</p> <ul style="list-style-type: none"> The Portfolio will invest primarily in Investment Grade fixed-interest securities whilst opportunistically taking positions in certain non-Investment Grade and emerging market debt. The Portfolio's investments in non-Investment Grade securities are not expected to exceed 20% of the Portfolio's net assets. The Portfolio is entitled to use a variety of derivative products and strategies for hedging purposes or efficient portfolio management ("EPM"). 	<p>See "<i>Investment Objective and Policies</i>" in the Prospectus relating to the Portfolio for further information on the investment strategy.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> 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. 	<p>See "<i>Management and Administration</i>" of the Prospectus for further information on their roles and responsibilities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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.</p> <p>These risk factors, among others, may cause you to lose some or all of your investment:</p>	<p>See "<i>Risks</i>" of the Singapore Prospectus for further information on the risks of investing in the Portfolio.</p>
Market and Credit Risks	
<p>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.</p> <p>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.</p> <p>You are exposed to Credit Risks. The Portfolio will invest in fixed-income securities (including bonds) issued by companies and other entities and the Portfolio will be subject to the risk that a particular issuer may not fulfil its payment or other obligations in respect of such fixed-income securities. Generally, debt instruments with a lower credit rating or that are unrated are more susceptible to the credit risk of the issuers. In the event of a default or credit rating downgrading of the issuers of the fixed income securities, the Portfolio's value will be adversely affected and investors may suffer a substantial loss as a result.</p> <p>Market and counterparty risks in European markets. The Portfolio's investments in structured securities and mortgage- and asset-backed securities may exceed 20% of its net assets where such securities are issued or guaranteed by an EU Member State or EU Member State government sponsored entity. The value of such securities may be affected by the market, currency, economic, and political conditions in Europe.</p>	

Liquidity Risks	
<p>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.</p> <p>You may not be able to redeem when a redemption limit is imposed or when redemptions are 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.</p>	
Product-Specific Risks	
<p>You are exposed to Fixed-Income Securities Risk. The NAV of the Portfolio invested in fixed-income securities will change in response to fluctuations in interest rates and currency exchange rates, as well as changes in credit quality of the issuer. In addition, lower-rated securities and unrated securities of comparable quality may be subject to wider fluctuations in yield and market values than higher-rated securities.</p> <p>You are exposed to Derivatives Risks. The Portfolio is entitled to use derivative instruments 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 derivatives are market risk, management risk, credit risk, liquidity risk and leverage risk. In adverse situations, the Portfolio's use of derivative instruments may become ineffective in hedging or EPM and the Portfolio may suffer 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.</p>	
FEES AND CHARGES	
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <p>Initial Sales Charge (as a percentage of the purchase price): Class A2 and AT Shares (and corresponding H Shares): Up to 5.00%. Class I2 Shares (and corresponding H Shares): Up to 1.50%. Not applicable to other Share Classes.</p> <p>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 BT Shares (and corresponding H Shares): Up to 3.0%. Class C2 Shares (and corresponding H Shares): Currently waived, but where applicable, up to 1.0%. Not applicable to other Share Classes.</p> <p><u>Payable by the Portfolio from invested proceeds (expressed as an annual percentage of the average daily NAV)</u></p> <p>Management fee (excluding Management Company fee below) per annum: Class A2, AT and BT Shares (and corresponding H Shares): 1.10% (Retained by Investment Manager: 25-100%; Trailer fee paid by Investment Manager to financial adviser⁴: 0-75%) Class C2 Shares (and corresponding H Shares): 1.55% (Retained by Investment Manager: 20-100%; Trailer fee paid by Investment Manager to financial adviser⁴: 0-80%) Class I2 Shares (and corresponding H Shares): 0.55% (Retained by Investment Manager: 75-100%; Trailer fee paid by Investment Manager to financial adviser⁴: 0-25%) Class S1 EUR H Shares: 0.50% (Trailer fee not applicable⁴)</p> <p>Management Company fee (per annum): All Share Classes other than S1 (and corresponding H Shares): 0.05%. Class S1 Shares (and corresponding H Shares): Lesser of US\$50,000 or 0.01%.</p>	<p>See "Fees and Charges" of the Singapore Prospectus and "AB SICAV I – Global Plus Fixed Income Portfolio: Share Class Fees and Charges" and "Additional Information – Fees and Expenses" of the Prospectus for further information on fees and charges.</p>

⁴ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Investment Manager.

<p>Other fees⁴: Depository fee: 0.04% Transfer Agent fee: 0.03% Administrator fee: 0.02% Distribution fee: Class BT Shares: 1.00%. Not applicable to other Share Classes. Any other charges greater than 0.1%⁵: 0.06%. 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.</p>																													
VALUATIONS AND EXITING FROM THIS INVESTMENT																													
<p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> 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: <p><u>Classes with no redemption charge:</u></p> <table border="0"> <tr> <td style="border-bottom: 1px solid black;">Redemption request</td> <td style="border-bottom: 1px solid black;">X</td> <td style="border-bottom: 1px solid black;">Redemption price (no redemption charge)</td> <td style="border-bottom: 1px solid black;">=</td> <td style="border-bottom: 1px solid black;">Redemption proceeds</td> </tr> <tr> <td>1,000 Shares</td> <td>X</td> <td>US\$15.00</td> <td>=</td> <td>US\$15,000.00</td> </tr> </table> <p><u>Classes which are subject to the CDSC⁶:</u></p> <table border="0"> <tr> <td style="border-bottom: 1px solid black;">Redemption request</td> <td style="border-bottom: 1px solid black;">X</td> <td style="border-bottom: 1px solid black;">Redemption price</td> <td style="border-bottom: 1px solid black;">=</td> <td style="border-bottom: 1px solid black;">Gross redemption proceeds</td> <td style="border-bottom: 1px solid black;">-</td> <td style="border-bottom: 1px solid black;">CDSC</td> <td style="border-bottom: 1px solid black;">=</td> <td style="border-bottom: 1px solid black;">Net redemption proceeds</td> </tr> <tr> <td>50 Class BT Shares</td> <td>X</td> <td>US\$12.00</td> <td>=</td> <td>US\$600.00</td> <td>-</td> <td>US\$5.00</td> <td>=</td> <td>US\$595.00</td> </tr> </table> <p>You should normally receive redemption proceeds in the relevant Offered Currency in your account within three Business Days after the relevant Trade Date.</p>	Redemption request	X	Redemption price (no redemption charge)	=	Redemption proceeds	1,000 Shares	X	US\$15.00	=	US\$15,000.00	Redemption request	X	Redemption price	=	Gross redemption proceeds	-	CDSC	=	Net redemption proceeds	50 Class BT Shares	X	US\$12.00	=	US\$600.00	-	US\$5.00	=	US\$595.00	<p>See "Redemption of Shares" and "Obtaining Price Information" of the Singapore Prospectus for further information on exiting from your investment.</p>
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CONTACT INFORMATION																													
<p>HOW DO YOU CONTACT US?</p> <ul style="list-style-type: none"> You may contact the Singapore Representative at One Raffles Quay, #27-11 South Tower, Singapore 048583 or at telephone number +65 6230 4600. 																													

⁵ The charges stated apply to all Classes of the Portfolio save for Class S1 (where charges are below 0.1% of the asset value).

⁶ This example assumes that the Class BT Shares are being redeemed between two and three 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	: 4pm U.S. Eastern Time and 6pm Central European Time (for Currency Hedged Share Classes), on each Business Day.
Investment Grade	: Fixed-income securities rated Baa (including Baa1, Baa2 and Baa3) or higher by Moody's or BBB (including BBB+ and BBB-) or higher by S&P, or the equivalent thereof by at least one internationally recognized statistical ratings organization.
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 " <i>Determination of the NAV of Shares</i> " in the Prospectus.
Offered Currency	: Each currency in which the Shares are offered as described under the heading " <i>Classes of Shares</i> " 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.