

**Purpose**

This document provides you with key information about this investment fund. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this portfolio and to help you compare it with other investment funds.

**Product**

# Euro Corporate Bond Portfolio

a sub-fund of AB SICAV I

Class UCITS ETF EUR Acc Shares (ISIN: LU3322521785)

AB SICAV I is an open-ended investment company with variable capital (*société d'investissement à capital variable*) and is managed by AllianceBernstein (Luxembourg) S.à r.l., a member of the AllianceBernstein Group, which is authorised in Luxembourg, and regulated by the *Commission de Surveillance du Secteur Financier* (CSSF). For more information on this Fund, please refer to [www.alliancebernstein.com](http://www.alliancebernstein.com) or call +352 46 39 36 151.

This document was published on 17/03/2026.

**What is this product?****Type**

This is a listed ETF share class of an open-ended investment fund.

**Term**

The Portfolio does not have a specific maturity date. The Board may unilaterally decide to liquidate the Portfolio in accordance with the Fund's prospectus.

**Investment objective**

The Portfolio seeks to increase the value of your investment over time through total return, using a combination of income and capital growth.

**Investment Policy**

Under normal market conditions, the Portfolio invests at least 90% of its assets in debt securities issued by corporations denominated in Euros and rated Investment Grade. These securities may be from issuers anywhere in the world, including emerging markets countries.

The Portfolio may invest in, or be exposed up to, 10% in emerging markets countries. While the Portfolio will not invest into below Investment Grade debt securities, it may continue to hold 10% (with a maximum of 20% under stressed market conditions) securities which have been downgraded).

The Investment Manager uses a systematic (i.e. rule based) investment process using a dynamic multifactor approach to build a diversified portfolio of Euro denominated, Investment Grade, corporate debt securities. This means that securities will be selected based on their best future risk-adjusted returns. This approach, which is implemented by the Investment Manager through its proprietary research, investment and trading models and algorithms, considers a number of factors in seeking to generate returns through a "bottom-up" security selection process which is focused on the analysis of individual issuers rather than market conditions. The factors that the Investment Manager considers include, but are not limited to: value, momentum, size, quality, carry, and volatility, and may change over time. In making investment assessments, the process considers a total factor score for each security and constructs a portfolio of securities taking into account other portfolio constraints and risks. This process also takes into account a security's credit quality and sensitivity to interest rates. While it is not the intention to override the security selection, the Investment Manager maintains a discretion over the assets of the Portfolio.

The Portfolio's exposure to Euro is at least 90%.

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

**Terms to understand**

**Below Investment Grade securities:** Debt securities rated below Investment Grade that may be higher-yielding but riskier debt securities.

**Debt securities:** Securities that represent the obligation to pay a debt, with interest.

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

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

**Investment Grade securities:** Debt securities representing rated at or above BBB-/Baa3.

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

**Responsible Investing**

The Portfolio is classified as Article 8 under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR). For more information, please refer to the SFDR Pre-Contractual Disclosures in the Fund's prospectus.

**Benchmark**

Bloomberg Euro Aggregate Corporate Bond Index 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.

**Intended retail investor**

The Portfolio is intended for investors with a basic knowledge and limited/no experience of investing in funds. This Portfolio is intended for investors seeking to increase the value of their investment over the recommended holding period and understand the risk of losing some or all the capital invested.

**Portfolio currency**

The reference currency of the Portfolio is EUR.

**Share class currency**

The reference currency of the share class is EUR.

**Distribution policy**

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

**Redemption**

The share class is listed and traded on one or more stock exchanges. In normal circumstances, you may buy or sell shares daily through a broker on the stock exchange during the trading hours of the relevant stock exchanges. In exceptional circumstances you will be permitted to redeem your shares directly from AllianceBernstein (Luxembourg) S.à r.l. in accordance with the Fund's prospectus disclosures. Only authorised participants (e.g., selected financial institutions) may deal in shares directly with the Portfolio on the primary market. The latest price units and other practical information for this Portfolio can be found at: [www.alliancebernstein.com](http://www.alliancebernstein.com)

**Depository**

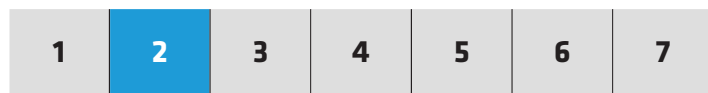
Brown Brothers Harriman (Luxembourg) S.C.A.  
80, route d'Esch, L-1470 Luxembourg

## What are the risks and what could I get in return?

Risk

Lower risk

Higher risk



The risk indicator assumes you keep your investment in the Portfolio for 5 years.

This is the recommended holding period for this Portfolio.

You may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator (SRI) is a guide to the level of risk of this Portfolio compared to other investment funds. It shows how likely it is that the Portfolio will lose money because of movements in the markets.

The Portfolio is classified as 2 out of 7, which is a low risk class.

**Risks materially relevant to the Portfolio but not adequately captured by the SRI:**

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.

**Currency risk:** In the event of a share class denominated in a different currency than the investor's local currency, the return of the investor will be impacted by the exchange rate between the share class currency and the investor's local currency.

**Liquidity risk:** Certain securities could become hard to buy or to sell at a desired time or price.

**Systematic risk:** The Portfolio uses a systematic (i.e. rule based) process to make investment decisions. As market dynamics evolve over time, such process may become less efficient or may even present deficiencies under certain market conditions.

**Secondary Market Risk:** ETF share classes are subject to risks relating to listing, liquidity, trading and settlement. There can be no guarantee that once the Shares are listed or traded on a stock exchange they will remain listed or traded on that stock exchange. As the market price at which the Shares are traded on the Secondary Market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value when buying ETF Shares and may receive less than the current Net Asset Value when selling them.

You can find more information about the other risks in the Fund's prospectus at: [www.alliancebernstein.com](http://www.alliancebernstein.com)

## Performance Scenarios

What you will get from this share class depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the share class over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. For any periods before the share class activation/reactivation, Bloomberg Euro Aggregate Corporate Bond Index and a similar share class proxy (if applicable) was used to replicate expected returns.

Recommended holding period:		5 years	
Example Investment:		10,000 EUR	
		If you exit after 1 year	If you exit after 5 years
<b>Scenarios</b>			
<b>Minimum</b>	There is no minimum guaranteed return and you could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>8,340 EUR</b>	<b>7,780 EUR</b>
	Average return each year	-16.6%	-4.9%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>8,490 EUR</b>	<b>9,090 EUR</b>
	Average return each year	-15.1%	-1.9%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>10,250 EUR</b>	<b>10,000 EUR</b>
	Average return each year	2.5%	0.0%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>10,940 EUR</b>	<b>11,560 EUR</b>
	Average return each year	9.4%	2.9%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other investment funds.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The figures shown include all the costs of the share class itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable scenario: This type of scenario occurred for an investment in the benchmark between October 2017 and October 2022.

Moderate scenario: This type of scenario occurred for an investment in the benchmark between February 2020 and February 2025.

Favourable scenario: This type of scenario occurred for an investment in the benchmark between December 2015 and December 2020.

## What happens if AllianceBernstein (Luxembourg) S.à r.l. is unable to pay out?

The Fund's assets are held with a separate company, the depositary, so the Fund's ability to pay out would not be affected by the insolvency of AllianceBernstein (Luxembourg) S.à r.l.

However, in the event of the depositary's insolvency, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the depositary is required by law to segregate its own assets from the assets of the Fund. There is no investor compensation scheme in place which may offset, all or part, of this loss.

## What are the costs?

**Costs over time:** The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold your investment in the Portfolio. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the share class performs at the greater of 0 % or as shown in the moderate scenario;
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	<b>29 EUR</b>	<b>146 EUR</b>
<b>Annual cost impact (*)</b>	0.3%	0.3% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.3% before costs and 0.0% after costs.

The person advising on or selling you this Portfolio may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

We may share part of the costs with the person selling you the Portfolio to cover the services they provide to you.

**Composition of costs:** The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

For additional information about share class characteristics and costs, please refer to the prospectus which is available at [www.alliancebernstein.com](http://www.alliancebernstein.com)

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	There is no entry fee on the share class. (*)	0 EUR
<b>Exit costs</b>	There is no exit fee charged on the share class. (*)	0 EUR
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	0.29% of the value of your investment per year. This figure is an estimate.	29 EUR
<b>Transaction costs</b>	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Portfolio. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
<b>Performance fees</b>	There is no performance fee for this share class.	0 EUR

(\*) This does not apply to secondary market investors. Retail investors who are not authorised participants or authorized investors will typically be able to buy or sell shares only on the secondary market, where shares of the Portfolio are traded through an intermediary (such as a broker). In this scenario, these investors may face fees and costs that are payable to the intermediary, but these are not charged by the Portfolio or the Manufacturer. Authorised participants who transact directly with the Fund will incur the associated transaction costs.

## How long should I hold it and can I take money out early?

The Portfolio has no required minimum holding period but is designed for long-term investment; an investment period of minimum 5 years is recommended.

Shares in the Portfolio can be purchased and redeemed on each Business Day. For practical information, please refer to the "What is this product?" section.

## How can I complain?

Complaints can be submitted in writing:

- By post to: AllianceBernstein (Luxembourg) S.à r.l., Attn. Complaint Handling Officer, 2-4, rue Eugène Ruppert, L-2453 Luxembourg
- Via email to: [ABLUX-complaint@alliancebernstein.com](mailto:ABLUX-complaint@alliancebernstein.com)

For more information, please refer to: [www.alliancebernstein.com/go/Complaint-Policy](http://www.alliancebernstein.com/go/Complaint-Policy)

## Other relevant information

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](http://www.alliancebernstein.com)

More information on the intra-day Net Asset Value and portfolio holdings is available at [www.alliancebernstein.com/go/ETFdetails](http://www.alliancebernstein.com/go/ETFdetails)

**Past performance/Performance Scenarios:** Information on the share class past performance for the past 10 years and previous performance scenarios updated on a monthly basis is available at [www.alliancebernstein.com/go/kid](http://www.alliancebernstein.com/go/kid)

**Tax Legislation:** The Fund is subject to the tax laws and regulations of Luxembourg and this might have an impact on your personal tax situation depending on your country of residence.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any ad hoc changes.