

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.

The following change(s) in investment choice(s) relate(s) to the “Global Series” and “Premier-Choice Series” plans. The “Global Series” includes Global InvestPlan and Global InvestPlus. The “Premier-Choice Series” includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan.

Securities Financing Transaction Regulation for the Underlying Funds of the Investment Choices

- *AB SICAV I - International Health Care Portfolio "A"(ACIHU)*
- *AB SICAV I - India Growth Portfolio Class "AX"(ACILU)*

As advised by the board of directors (the "Board") of AB SICAV I, there are following changes to the underlying funds of the investment choices above in relation to Securities Financing Transaction Regulation (“SFT Regulation”).

SFT Regulation is the Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012. Due to the implementation of the SFT Regulation, the offering documents of the underlying funds have been updated with enhanced disclosures, including:

- Addition of the definition of "SFT Regulation";
- Clarification as to the expected and maximum level of each of the underlying fund’s net assets that may be subject to securities financing transactions (i.e. securities lending transactions as well as repurchase agreements and reverse repurchase agreements)(“SFTs”) and total return swaps and/or other financial derivative instruments with similar characteristics (“TRS”); and
- Updating of the disclosures in relation to SFTs and TRS under Appendix D of the prospectus of the underlying funds.

Additionally, the Board has updated the language relating to the use of financial derivative instruments for efficient portfolio management.

For the avoidance of doubt, there is no change to the way the underlying funds are currently managed and there is no change to the risk profile of the underlying funds. In addition, there is no change to the fee level/cost in managing the underlying funds.

You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by MassMutual Asia Ltd. upon request, or visit our website (www.massmutualasia.com) to carefully read the details of the relevant documents in relation to the above change(s).

If you have selected the above investment choice(s) under your insurance policy and if for any reason you wish to change to other investment choice(s), you may switch your investment choice(s) to other available investment choice(s) provided by your policy. Currently, no switching charge and bid-offer spread apply to the investment choices. For details, please refer to Investment Choice Brochure or contact MassMutual Asia Ltd. - Customer Service Hotline at (852) 2533 5555 (Hong Kong)/ (853) 2832 2622 (Macau).

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

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 on Securities Financing Transaction Regulation

3 November 2017

Dear Valued Shareholder:

The purpose of this letter is to inform you that the board of directors (the "**Board**") of AB SICAV I (the "**Fund**"), an investment company (*société d'investissement à capital variable*) organized under the laws of the Grand Duchy of Luxembourg, has approved the following changes to the Fund.

Terms not otherwise defined in this letter shall have the meaning defined in the Fund's Prospectus.

1. Securities Financing Transaction Regulation

Securities Financing Transaction Regulation ("**SFT Regulation**") is the Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012. Due to the implementation of the SFT Regulation, the Fund's offering documents has been updated with enhanced disclosures, including:

- Addition of the definition of "SFT Regulation";
- Clarification as to the expected and maximum level of each of the Portfolio's net assets that may be subject to securities financing transactions (*i.e.* securities lending transactions as well as repurchase agreements and reverse repurchase agreements) ("SFTs") and total return swaps and/or other financial derivative instruments with similar characteristics ("TRS"); and
- Updating of the disclosures in relation to SFTs and TRS under Appendix D of the Prospectus.

Additionally, the Board has updated the language relating to the use of financial derivative instruments for Efficient Portfolio Management.

For the avoidance of doubt, there is no change to the way the SFC-authorized Portfolios of the Funds are currently managed and there is no change to the risk profile of the Portfolios. In addition, there is no change to the fee level/cost in managing the Portfolios.

Contact information

How to get more information. If you have questions, or if you would like to obtain a prospectus, additional information for Hong Kong investors or key fact statement that reflect this change and full details about the Fund and each Portfolio, please contact your financial advisor or Client Services 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 +800 947 2898 or +1 212 823 7061 (8:30 a.m. to 5:00 p.m. US EST).

Alternatively, please contact AllianceBernstein Hong Kong Limited (as the Hong Kong Representative of the Fund) at +852 2918 7888.

The Board accepts responsibility for the accuracy of the contents of this letter.

We appreciate your ongoing support of AB as we continue to help you achieve better investment outcomes.

Yours sincerely,

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