

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus² and Product Summary.
- It is important to read the Product Summary and Prospectus before deciding whether to purchase units in the ILP sub-fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

AB AMERICAN INCOME PORTFOLIO
a portfolio of AB¹

Product Type	ILP sub-fund ³	Launch Date	21 March 2022
ILP sub-fund 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 year ended 28 February 2021	A2 SGD H: 1.30%
Name of Guarantor	Nil		
ILP SUB-FUND SUITABILITY			
WHO IS THE ILP SUB-FUND SUITABLE FOR?			Refer to "Investment Objective, Focus and Approach" in the Singapore Prospectus for product suitability information.
The ILP Sub-Fund is <u>only</u> suitable for higher risk-tolerant investors seeking the income potential of fixed-income investment.			
An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.			
KEY FEATURES OF THE ILP SUB-FUND			
WHAT ARE YOU INVESTING IN?			Refer to "Investment Objective, Focus and Approach" in the Singapore Prospectus and "Other Portfolio Information: Distributions" in the Prospectus relating to the Portfolio for further information on the key product features.
<ul style="list-style-type: none"> • You are investing in a portfolio of a mutual fund domiciled in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. • The primary investment objective of the ILP Sub-Fund is to provide a high level of current income consistent with preservation of capital. The ILP Sub-Fund seeks to meet its investment objective by investing in a diversified portfolio of fixed-income securities. As a secondary objective, the ILP Sub-Fund will seek to increase its capital through appreciation of its investments in order to preserve and, if possible, increase the purchasing power of each Shareholder's investment. • The Management Company currently does not intend to declare a dividend and any net income and net realised profits attributable to such Shares will be reflected in the respective NAV of the Shares. 			
Investment Strategy			
<ul style="list-style-type: none"> • The ILP Sub-Fund's investments may include all types of U.S. Government Securities, including those backed by the full faith and credit of the U.S. Government, those supported by the right to borrow from the U.S. Treasury and those backed by the credit of the issuing agency itself. The ILP Sub-Fund may also invest in fixed-income securities issued by U.S. corporations and by non-U.S. corporations and by governments other than that of the United States (including, but not limited to, states, provinces and municipalities) or their agencies and instrumentalities ("governmental entities") issuing securities denominated in Dollars and a variety of mortgage-backed securities and zero coupon securities. 			Refer to "Investment Objective and Policies" in the Prospectus relating to the Portfolio for further information on the investment strategy

¹ AB FCP I (referred to as "AB" or the "Fund" in this document) is a mutual investment fund (fonds commun de placement) organised under the laws of the Grand Duchy of Luxembourg.

² The Prospectus is available from the Singapore Representative (whose operating address is One Raffles Quay, #27-11 South Tower, Singapore 048583), through Us or through their authorised agents or distributors during their respective business hours, or through the Manager's website at www.alliancebernstein.com.

³ For ILP sub-fund that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<ul style="list-style-type: none"> • The ILP Sub-Fund will maintain investment exposure of at least 65% of its total assets in U.S. issuers. • The ILP Sub-Fund may use derivatives: (i) as an alternative to investing directly in the underlying investments, (ii) to manage duration, (iii) to hedge against interest rate, credit and currency fluctuations and (iv) for efficient portfolio management ("EPM") purposes. 	
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> • Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd. • The ILP sub-fund manager is AllianceBernstein (Luxembourg) S.à r.l. • 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 the Prospectus for information on roles and responsibilities.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? <p>The value of investments and the income from them, and therefore the value of and income from Shares of the ILP Sub-Fund, 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</p>	Refer to "Risks" of the Singapore Prospectus for information on investment risks of the Portfolio.
Market and Credit Risks	
<p>You are exposed to Country Risks in the US. Investments in issuers located in the US may have more market, political and economic risks because of particular factors affecting that country.</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 may be adversely affected and investors may suffer a substantial loss as a result.</p>	
Liquidity Risks	
<p>You are exposed to liquidity risks of the underlying fund's investments. Investments in illiquid assets or assets which become illiquid could prevent the Portfolio from promptly liquidating unfavourable positions and, therefore, result in losses to the Portfolio and corresponding decreases in the NAV of the Shares.</p> <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 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</p>	

Product-Specific Risks			
<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 that contract could cause the Portfolio to suffer a loss.</p> <p>You are exposed to Fixed Income Securities Risks. As interest rates rise, bond prices fall and vice versa – long-term securities tend to rise and fall more than short-term securities. The Portfolio will invest in fixed-income securities where their value will change in response to fluctuations in interest rates and currency exchange rates, as well as changes in credit quality of the issuer.</p>			
FEES AND CHARGES			
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p>You will need to pay the following fees and charges.</p> <p><u>Payable directly by You</u></p> <p>There are no ILP sub-fund charges which are directly payable. For the full charges of the investment-linked policy you are invested in, please refer to the relevant product summary which will be made available to you. We may introduce new fees or charges; or increase or decrease existing fees and charges by providing you with at least 30 days' notice.</p> <p><u>Payable by the ILP sub-fund from invested proceeds</u></p> <p>The ILP sub-fund will pay the following fees and charges to the fund manager, ILP sub-fund manager, Trustee and other parties:</p> <table border="1"> <tr> <td>Management Fee</td><td>1.50% per annum</td></tr> </table> <p>These fees and charges are not guaranteed. We may change the fees and charges or introduce new fees and charges as long as they will not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give You written notification thirty (30) days before We make the change.</p>	Management Fee	1.50% per annum	<p>Refer to section "Fees and Charges" stated in Product Summary for more information.</p>
Management Fee	1.50% per annum		
VALUATIONS AND EXITING FROM THIS INVESTMENT			
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>Valuations are available on each Business Day. The subscription and redemption prices are published in www.etiqa.com.sg.</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 may exit ("realise") your units wholly or in part by submitting a realization form to the relevant financial adviser or Us. Partial realisations are subject to minimum holding requirements. You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio fund / ILP Sub-Fund and any costs incurred by Us in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal(s) previously paid to You under this policy will also be deducted. Should the free look request be received before 3 p.m. (Singapore time), We will use the unit price for the current Business Day or else it will be based on the unit price on the next Business Day. In the event that the Account value of the of Your policy is more than the Premium paid, We will only refund the Premium paid. If the redemption request is received by Us before 3 p.m. (Singapore time) on a Business Day, the redemption request will be taken to have been received on that 	<p>Refer to "Pricing and Dealing Deadlines", "Settlement for Redemption" and "Free Look Period" stated in Product Summary for further information.</p>		

Business Day and You will receive that Business Day's redemption price and subject to the ILP sub-fund manager's pricing policy. If You miss the cut-off time, Your order will be based on the next Business Day's redemption price.

- The following example illustrates the amount of redemption proceeds You will receive based on a redemption of 1,000 units and a notional redemption price of S\$0.95*:

Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds
1,000	X S\$0.95	= S\$950	= S\$950

* The actual redemption price of the units will fluctuate according to the net asset value of the units.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You may email Us at customer.service@etiqa.com.sg or contact Our Etiqa Customer Care Hotline +65 6887 8777

Customer Service Centre: One Raffles Quay, #22-01 North Tower, Singapore 048583

Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)

APPENDIX: GLOSSARY OF TERMS	
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 (for Base Currency and Denominated Currency Share Classes), 6 pm Central European Time (for currency hedged Share classes, except for RMB hedged Share classes) and 1 pm Central European Time (for RMB hedged Share classes).
Investment Manager	: AllianceBernstein L.P., a Delaware limited partnership.
Management Company	: AllianceBernstein (Luxembourg) S.à r.l.
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 Net Asset Value 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 the Portfolio is recorded in the shareholder register of the Fund as having been accepted.
Valuation Date	: The relevant Business Day on which the NAV of a class of Shares is determined.
ILP	: means investment linked policy.
We / Our / Us	Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).
You / Your	: Policy owner