

ALLIANCEBERNSTEIN (LUXEMBOURG) S.A.

Société Anonyme

18, rue Eugène Ruppert

L-2453 Luxembourg

R.C.S. Luxembourg B 34 405

20 May 2009

AllianceBernstein–India Growth Fund

Switch to Daily Valuation/Dealing

Re-Designation of Current Class A and B Shares (as Class AX and BX Shares)

Launch of New Class A and B Shares

(Effective as from 15 June 2009)

Dear Shareholder:

Effective 15 June 2009, by decision of the Board of Directors of the **AllianceBernstein—India Growth Fund** (the “*Fund*”), the assets of the Fund will be valued daily provided each day is a Business Day (*as such term is defined in the Fund’s prospectus*). Accordingly, the Fund will be in a position to make its shares available for subscription and redemption up to the Order Cut-off Time each day, which is 11:00 am Central European Time, provided that day is also a Business Day.*

Additionally, effective 15 June 2009, the Fund will re-designate its current Class A shares and Class B shares as Class “AX” shares and Class “BX” shares, respectively. As a legacy Class A and/or Class B shareholder, you may continue to purchase Class AX shares and/or Class BX shares respectively. Simultaneously, the Fund will launch new versions of Class A shares and Class B shares, which are open to new investors. These new Class A shares and Class B shares possess different fees than the re-designated Class AX shares and Class BX shares – Please refer to the Fund’s prospectus for details.

Please contact your Financial Advisor or the Hong Kong Representative of the Fund, AllianceBernstein Hong Kong Limited at Suite 3401, 34/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong at +852 2918 7888, with questions, or to request a current prospectus.

Thank you for your continued support of AllianceBernstein funds.

Sincerely yours,

ALLIANCEBERNSTEIN (LUXEMBOURG) S.A.

* For exchanges, the applicable cut-off time will be the earlier of the cut-off times of the two AllianceBernstein funds that are associated with the exchange. If the earlier cut-off time is not met, the exchange will not be considered for acceptance until the next common Business Day of the two AllianceBernstein funds.