

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

**ALLIANCEBERNSTEIN (LUXEMBOURG) S.A.**

*Société Anonyme*

**18, rue Eugène Ruppert**

**L-2453 Luxembourg**

**R.C.S. Luxembourg B 34 405**

15 October 2009

Dear Valued Shareholder:

Effective 1 September 2009, by decision of the Board of Directors of AllianceBernstein (Luxembourg) S.A., the Management Company for the AllianceBernstein – Greater China Portfolio (the "**Portfolio**"), consecutive fee levels in respect of the management fee have been adopted for certain share classes of the Portfolio as set out below:

| <b>Share Class</b> | <b>Management Fee (as an annual percentage of average daily net asset value)</b> |
|--------------------|--|
| Class A Shares     | 2.00% <sup>‡</sup><br>1.75%*   |
| Class B Shares     | 2.00% <sup>‡</sup><br>1.75%*   |
| Class C Shares     | 2.45% <sup>‡</sup><br>2.20%*   |

<sup>‡</sup>Apply to the first US\$300 million of the net assets of the Portfolio

\*Apply to any amount of the net assets of the Portfolio which is over US\$300 million

Depending on the size of the Portfolio, the consecutive fee levels may result in lower management fee being payable out of the assets of the Portfolio for the above share classes.

Please refer to the Portfolio's prospectus for details. Please contact the Hong Kong Representative - AllianceBernstein Hong Kong Limited of Suite 3401, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong, at tel: 2918 7888 or fax: 2918 0336 with questions, or to request a current prospectus.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice.

Thank you for your continued support of AllianceBernstein funds.

Yours sincerely,

**AllianceBernstein (Luxembourg) S.A.**