

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

**Notice to Shareholders of ALLIANCEBERNSTEIN (FCP) and
ALLIANCEBERNSTEIN (SICAV)**

July 2nd, 2010

Dear Valued Shareholder:

The purpose of this letter is to inform you that the Board of Directors of AllianceBernstein (Luxembourg) S.A., which acts as management company of **AllianceBernstein (FCP)**, a mutual investment fund (*fonds commun de placement*) and **AllianceBernstein (SICAV)**, an open-ended investment company with variable capital (*société d'investissement à capital variable*) organized under the laws of the Grand Duchy of Luxembourg (together the "Funds") has decided that the net asset value of each class of shares (the "Net Asset Value") of the portfolios of the Funds will no longer be published in Financial Times starting 1st December 2010 and in the Wall Street Journal Europe and Asian Wall Street Journal starting 1st January 2011. The Net Asset Value will continue to be published daily in the Hong Kong Economic Times and the South China Morning Post.

As from 1st December 2010, the Net Asset Value of the portfolios of the Funds will be published on a daily basis at www.alliancebernstein.com/investments.

The Net Asset Value is also available upon request from AllianceBernstein (Luxembourg) S.A., the management company of the Fund.

The Board of Directors of AllianceBernstein (Luxembourg) S.A. accepts responsibility for the accuracy of the contents of this letter.

If you have any questions, please contact your financial adviser or the Hong Kong Representative at +852 2918 7888.

We appreciate your ongoing support of AllianceBernstein as we continue to help investors like you achieve better outcomes.

Yours sincerely,

**The Board of Directors of
AllianceBernstein (Luxembourg) S.A.**