



October 2007

Portfolio Team Change for the AllianceBernstein International Research Growth Fund

- Ian Kirwan will be replacing Atsushi Yamamoto as the infrastructure sector head for the International Research Growth Fund
- Changes are effective January 1, 2008
- The Fund's strategies and objectives remain the same

Ian Kirwan—a highly experienced infrastructure analyst from our London office—will be taking over for Atsushi Yamamoto as infrastructure sector head for our International Research Growth service, effective January 1, 2008. Ian will also be joining the International Research Growth Portfolio Oversight Group (POG).

We've made this change because we've selected Atsushi to be co-leader of the POG for our Japan Growth service. This important position will require Atsushi's full dedication, so he'll be giving up his research duties to focus on portfolio management for this service.

Ian has more than ten years of experience covering European aerospace/defense, autos, building-materials and engineering/electrical companies. He was named "Best of the Buyside" in the *Institutional Investor* survey for each of the past three years.¹ He's a natural choice to step into Atsushi's sector-head role.

In the coming months, Ian and Atsushi will work closely together to bring about an effective management transition, ensuring that we'll continue to deliver the disciplined approach and investment expertise that our clients have come to expect from our firm.

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¹Source: Institutional Investor, 2006

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