



ALLIANCEBERNSTEIN®

AB Secure Income Portfolio

Available Vehicles:

- Institutional Separate Account
- Coming Soon: Collective Investment Trust



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The Participant Challenge

Generating an income stream to last a lifetime is a critical link to retirement security, and our surveys show that participants need help.



Some participants worry about uncertain markets and don't spend enough of their savings to fully enjoy retirement.



Others spend too much of their savings and risk running out of money.

Our research shows that incorporating insurance into a retirement plan can provide a consistent, predictable and reliable income stream throughout retirement.¹

As a leading provider of retirement income solutions in defined contribution plans, **AB can help.**

- **More than \$10 billion** in lifetime income assets under management, including **\$4 billion²** in secure income benefits³
- **Delivering guaranteed⁴ income** to plan participants for more than a decade
- **Partnering with plan sponsors** to provide customizable, innovative income solutions to benefit their organization and their participants



¹ Source: Christopher Nikolich, Howard Li and David Hutchins, "[Leveling the Retirement Income Playing Field: A Comprehensive Framework for Evaluating Diverse Lifetime Income Solutions](#)," AllianceBernstein, June 2023.

² Assets under management as of December 31, 2023

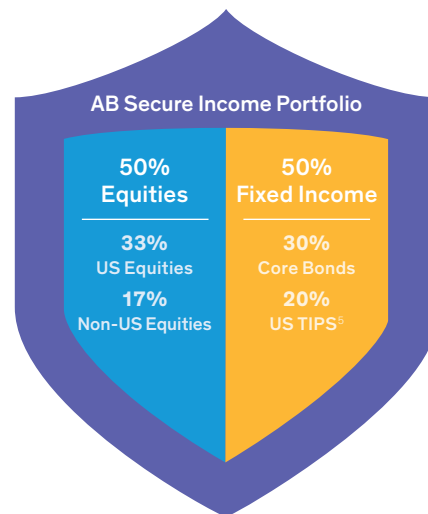
³ The \$4 billion represents AB Secure Income Portfolio assets delivered through institutional separate accounts.

AB Secure Income Portfolio

What is the AB Secure Income Portfolio?

The AB Secure Income Portfolio (SIP) is a professionally managed investment option that provides guaranteed⁴ income for life at retirement. It is meant for participants approaching retirement as well as throughout retirement. The Portfolio is invested in a balanced index fund composed of 50% equities and 50% fixed income.

In retirement, the income that is generated by the Secure Income Portfolio provides a predictable income stream for life in retirement—even if a downturn affects the market value of the account or if the participant outlives their savings. The monthly income amount has potential to grow when markets rise and will be locked in at that higher level. And unlike other types of income insurance, participants don't have to give up their assets; they maintain complete control over their money, even in retirement.



Key Benefits



Secure Income

Provides a clear and reliable income amount to participants, even if markets go down or they live a long time.



Control

Participants do not have to give up control of their money in exchange for guaranteed income. The AB Secure Income Portfolio gives participants access to their savings before and during retirement.



Beneficiary Benefits

Beneficiaries receive the remaining account balance upon a participant's death.



Growth Potential

Given its investments in equities, maintaining higher equity exposure versus a typical target-date fund (TDF) may lead to a higher balance and income growth over time.⁶

⁴ All guarantees are backed by the claims-paying ability of the issuing insurance company.

⁵ Treasury Inflation-Protected Securities

⁶ S&P Target Date Index allocates less than 50% to equities about five years before hitting the target date of each vintage.

Investments in target-date funds are not guaranteed against loss of principal. At any time, your account value can be more or less than the original amount contributed—including at the time of the fund's target date. Investing in target-date funds does not guarantee sufficient income in retirement.

The Benefits of a Secure Income Stream in Action

We believe one of the most important factors in retirement is having a consistent and predictable income stream. Without this certainty, retirees can become fearful and make costly mistakes, such as underspending or overspending. This is why many retirees seek a secure income stream that is designed to not run out,⁷ even in the face of market downturns or a long life expectancy. Meet Sunny and Charles, two retirees who took different approaches to their retirement income.

Why Lifetime Income Guarantees Matter: Meet Sunny and Charles

Experiences in unfavorable outcomes illustrate the value of guaranteed retirement income



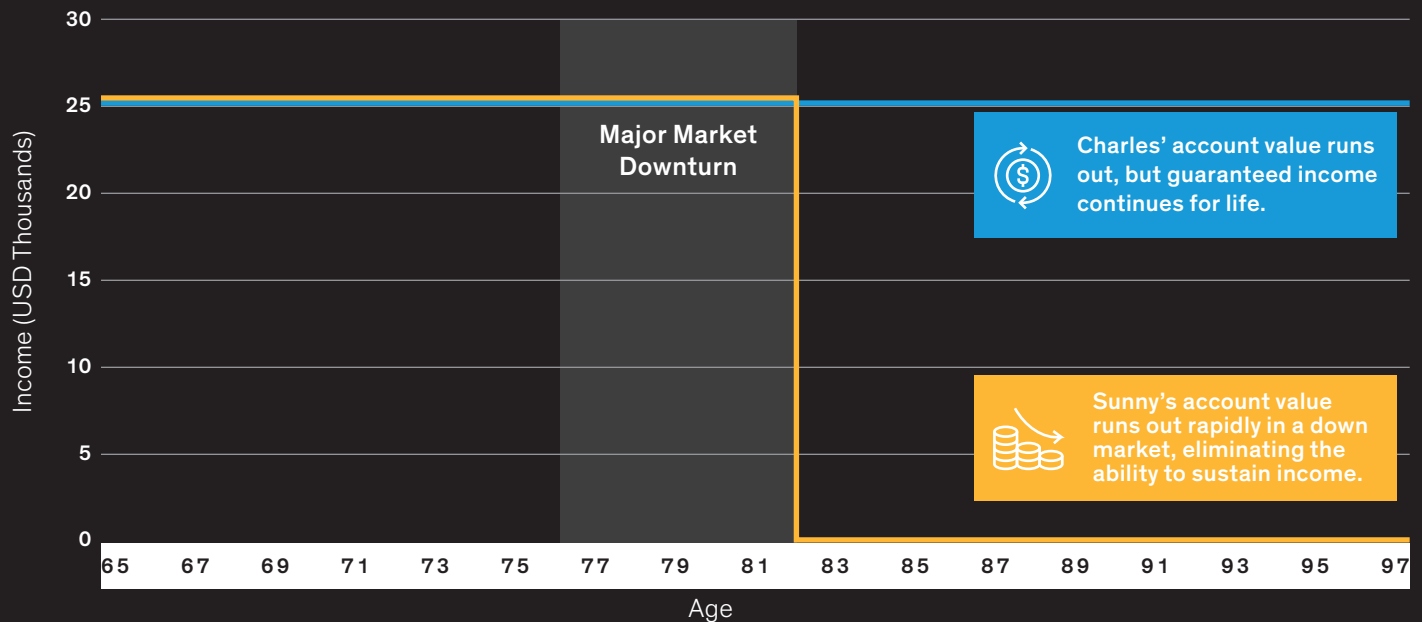
Sunny (Age 65)

Starts with \$500,000 in a target-date fund and wants to withdraw \$25,000 (5%) annually.



Charles (Age 65)

Starts with \$500,000 in AB Secure Income Portfolio and wants to withdraw \$25,000 (5%) annually.



For illustrative purposes only. The examples shown do not represent the performance of any AllianceBernstein product or actual participant experience.


⁷ All guarantees are backed by the claims-paying ability of the issuing insurance companies.

Flexible Implementation Designed to Meet Various Plan Sponsor and Participant Needs

The AB Secure Income Portfolio caters to the diverse investment preferences of plan participants, offering flexibility through the plan's default option, a managed account provider, a "do-it-yourself" approach, or a combination of one or more of these options.



Retirement Income as Part of the Default

Integrated Lifetime Income Strategy



SIP

Alongside Existing Target-Date Fund⁸


+


TDF SIP

Default options yield higher adoption rates, benefiting more participants in your plan.

Investing in the Lifetime Income Strategy only guarantees the longevity of income in retirement, not that the income will be sufficient. Investments in target-date funds are not guaranteed against loss of principal. At any time, your account value can be more or less than the original amount contributed—including at the time of the fund's target date. Investing in target-date funds does not guarantee sufficient income in retirement.

Retirement Income as a Core Investment Option

Managed account providers can allocate to SIP just like other core menu options.^{9,10}



Equities Fixed Income SIP

Participants can invest in SIP either by a fund transfer or by electing SIP for future contributions.¹¹

⁸ The default participant invests in a TDF in earlier years and phases into SIP gradually as they get close to retirement.
⁹ Professionally managed
¹⁰ QDIA-eligible: QDIA is a qualified default investment alternative intended to encourage investment of employee assets in appropriate vehicles for long-term retirement savings.
¹¹ Participant-managed



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