



AB Managed Volatility Equities—MVE Class

MVE-Class Objective

The AB Managed Volatility Equities—MVE Class (the “MVE-Class”) aims to achieve returns that exceed the S&P/ASX 300 Accumulation Index after fees over the medium to long term.

Why Consider Investing?

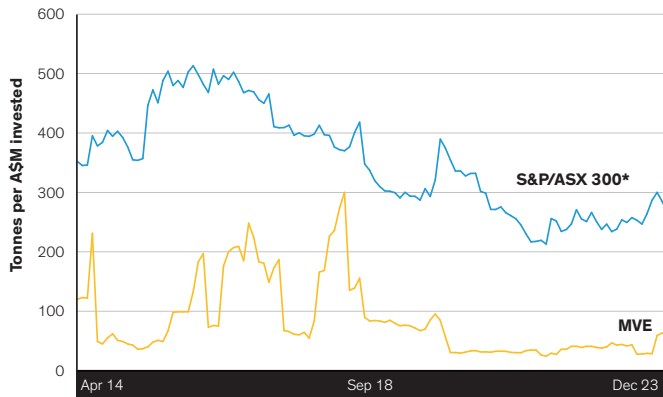
The MVE-Class is designed for equity investors, including retirees and pre-retirees, seeking:

- Lower volatility than is typical for an equity fund
- Reduced downside risk in falling equity markets
- The potential for long-term capital growth and some income, including franked Australian dividend income

Carbon Emissions of Portfolio and S&P/ASX 300

March 31, 2014 to December 31, 2023

Figures represent the net greenhouse gas emissions associated with the portfolio’s holdings and the index



~AB Managed Volatilities Equities—MVE Class is a unit class of the AllianceBernstein Managed Volatility Equities Fund ARSN 099 739 447

	Tonnes per A\$M Invested					
	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Since Inception†
S&P/ASX 300	248	255	254	288	268	352
MVE-Class	41	45	29	29	62	85
Reduction	84%	82%	89%	90%	77%	76%

Note About Emissions:

Scope 1 emissions per annum are released directly into the atmosphere through the combustion of fossil fuels (e.g., coal or transport fuels) as well as fugitive or process emissions from industrial and agricultural processes (e.g., cement production). Scope 2 emissions per annum are from the consumption of energy such as electricity or steam (e.g., the electricity consumed by an aluminum smelter). Scope F emissions per annum are released by the future combustion of fossil fuels that have been produced and instead of being consumed are sold to a third party for them to combust (e.g., the coal extracted and then sold by a coal miner).

*The benchmark is the S&P/ASX 200 from inception to November 2018 after this date is the S&P/ASX 300.

†Since inception averages for portfolio and index

Carbon Emissions of Top 10 Emitters in Portfolio

Figures represent the net greenhouse gas emissions associated with the portfolio's holdings

#	Stock	Emissions* (kt)	Market Cap (A\$M)	Stock Emissions* per A\$M invested	Contribution to Portfolio Emissions* (t/A\$M)
1	Woodside Petroleum	70,797	58,975	1,200	35.9
2	Rio Tinto	30,300	186,986	162	7.3
3	APA Group	1,512	10,956	138	5.8
4	Coles	1,536	21,561	71	3.4
5	Woolworths	2,010	45,443	44	2.1
6	Evolution Mining	549	7,823	70	1.3
7	Telstra	911	45,756	20	1.0
8	Newmont	4,483	69,908	64	0.8
9	Inghams	216	1,472	147	0.8
10	Ampol	971	8,615	113	0.7
Other Fund Holdings		-	-	-	2.9
Total		-	-	-	62.1
Index		-	-	-	268

*Annual Scope 1+2+FCO₂ Equivalent Emissions as of December 31, 2023

Ratings



As of October 5, 2023

As of September 31, 2023



Morningstar Sustainability Rating

Out of 461 (Global Category Australian & New Zealand Equity funds) as of September 30, 2023. Based on 94.35% of AUM. Data is based on long positions only

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Source: S&P Dow Jones, company reports and AB analysis

AB Managed Volatility Equities Fund-MVE Class ("MVE-Class") APIR ACM0006AU is a unit class of the AllianceBernstein Managed Volatility Equities Fund ("Fund") (ARSN 099 739 447).

AllianceBernstein Investment Management Australia Limited (ABN 58 007 212 606, AFSL 230 683) ("ABIMAL") is the responsible entity of the Fund and is the issuer of units in the Fund. ABIMAL has appointed AllianceBernstein Australia Limited (ABN 53 095 022 718, AFSL 230 698) ("ABAL") as the investment manager of the Fund. ABAL in turn has delegated a portion of the investment manager function to AllianceBernstein L.P. The MVE-Class' Product Disclosure Statement ("PDS") is available by contacting the client services team at AllianceBernstein Australia Limited at (02) 9255 1299 or at www.alliancebernstein.com.au. Investors should consider the PDS in deciding to acquire, or continue to hold, units in the Fund.

A Target Market Determination for the AB Managed Volatility Equities Fund (Managed Fund)—MVE Class is available free of charge from our website www.alliancebernstein.com.au.

The TMD sets out the class of persons who comprise the target market for the AB Managed Volatility Equities Fund (Managed Fund)—MVE Class and the distribution conditions that are applicable, together with a number of other matters which should be considered by retail investors and their advisers.

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"AB Managed Volatility Equities — MVE Class received a Morningstar Analyst Rating™ of 'Silver' as of October 5, 2023

The Morningstar Historical Sustainability Score is a weighted average of the trailing 12 months of Morningstar Portfolio Sustainability Scores. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score.

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