



W.P. Stewart Holdings Fund

Report of income for UK tax purposes

Dear Investor,

You are receiving this letter because you were an investor in a reporting class of the above-named fund on 31 December 2023.

This class of shares is registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 31 December 2023.

The Fund has elected to operate "full equalisation". Investors who bought shares in the Fund during the year must use the "equalisation amount" to reduce the reported "Excess" in this report. If the excess is reduced to zero (or is already zero), then any remaining equalisation must be used to reduce any distributions actually received by the investor, and the acquisition cost of the investment (to be used eventually in the calculation of the gain when redeeming the investment) must be reduced by the same amount. Click on the link below to download the equalisation report:

<https://alliancebernstein.com/content/dam/alliancebernstein/literature/abii/related-to-fund/other-fund-related/en/wp-stewart-equalization-report-2023.xlsx>

The information contained in this statement has been reported in the base currency of the Fund. For any further questions in regards to general tax information and about your personal fiscal situation, please contact your tax counsel. This letter does not serve as tax consultation or guidance.

The table below comprises the report of income as required for UK purposes, with the columns having the following meanings:

Report to investors:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) The fund continues to be a reporting fund at the present date
- f) Equalisation amount

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	CCY	(a)	(b)	(c)	(d)	(e)	(f)
Class USD Shares	USD	Nil	Nil	N/A	30 June 2023	Yes	Note

Note: The fund operates full equalisation and has made available to each investor their individual equalisation amount.