



# ES AllianceBernstein Sustainable US Equity Fund

## Strategy

To increase the value of investment over a rolling 5 year period (after deduction of all fees) by:

- Investing in an actively managed, diversified portfolio of shares in US companies exposed to environmentally or socially orientated investment themes derived from the United Nations Sustainable Development Goals such as health, climate or empowerment.
- Using a combination of top-down (how the overall economy and macroeconomic factors drive the markets) and bottom-up investment processes to identify the most attractive companies and securities fitting into these sustainable themes.
- Integrating Environmental, Social, and Governance ("ESG") factors in the investment process.

The Fund is not managed to target or exceed the performance of any specific benchmark, nor are investment decisions constrained by any benchmark. However, investors can assess the performance of the Fund against the S&P 500 Index.

## Profile

- Fund Inception:** 13/03/2020
- Domicile:** UK
- Fiscal Year End:** Last day of February
- Subscription/Redemption:** Daily
- Net Assets:** £303.81 million
- Total # of Holdings:** 44
- Valuation Point:** 12 noon, daily
- Base Currency:** Pound Sterling
- Minimum Initial Investment:** £1,000
- Minimum Top Up Investment:** £500
- Performance comparator:** S&P 500 Index<sup>1</sup>
- Fund Type:** OEIC

## Portfolio Management & Experience

- Daniel C. Roarty, CFA:** 31 years
- Ben Ruegsegger:** 23 years

## Risk & Reward Profile



This synthetic risk and reward indicator (SRRI) scale rating indicates how the Fund may perform and the risk of losing some or all of your capital. The SRRI is from the most recent KIID, available from our website, and may be subject to change.

## Complete 12 Month Returns %

Class	04/14 03/15	04/15 03/16	04/16 03/17	04/17 03/18	04/18 03/19	04/19 03/20	04/20 03/21	04/21 03/22	04/22 03/23	04/23 03/24
I Acc (GBP)	-	-	-	-	-	-	49.13	14.99	-5.45	20.56
Benchmark	-	-	-	-	-	-	39.80	20.67	-2.25	26.53

Past performance does not guarantee future results.

## Performance % (Returns Are Annualized For Periods Longer Than One Year)

Class	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
I Acc (GBP)	2.12	7.52	20.56	9.44	-	-	19.09
Benchmark	3.32	11.45	26.53	14.28	-	-	18.52 <sup>A</sup>

Past performance does not guarantee future results. <sup>A</sup>Since inception performance is from inception date of Class I Acc (GBP). See page 2 for inception dates.

## Calendar Year Performance %

Class	2019	2020	2021	2022	2023
I Acc (GBP)	-	-	27.40	-14.18	14.22
Benchmark	-	-	29.34	-8.25	18.58

Past performance does not guarantee future results. The value of investments and the income from them will vary. Your capital is at risk. Performance data are provided in the share class currency, and include the change in net asset value and the reinvestment of any distributions paid on Fund shares for the period shown. Performance data are net of management fees, but do not reflect sales charges or the effect of taxes. Returns for other share classes will vary due to different charges and expenses.

Source: AllianceBernstein (AB).

## NOTES

<sup>1</sup>The unmanaged Standard & Poor's (S&P) 500 Index includes 500 U.S. stocks and is a common measure of the performance of the overall U.S. stock market. The Index does not reflect fees and expenses associated with the active management of a mutual fund portfolio. An investor cannot invest directly in an index, and their results are not indicative of the performance for any specific investment, including an AB fund. Indices do not include sales charges or operating expenses associated with an investment in a mutual fund, which would reduce total returns.

Share Class Information

Class	ISIN	Bloomberg	Inception	Dist. Yield <sup>2</sup>	Dividend <sup>3</sup>	Net Asset Value <sup>4</sup>
I Acc (GBP)	GB00BL4SFB26	ESAUSEI LN	13/03/2020	-	-	202.90

NOTES

<sup>2</sup>Yields are calculated based on the latest available distribution rate per share for a particular class. The yield is not guaranteed and will fluctuate.

<sup>3</sup>For distributing classes, a Portfolio may pay dividends from gross income (before reduction for fees and expenses), realized and unrealized gains, and capital attributable to the relevant class. Investors should note that distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the net asset value per unit for the relevant class. Distributions out of capital may be taxed as income in certain jurisdictions.

<sup>4</sup>Net asset value is denominated in the share class currency.

Fees & Charges

Class	Initial Charge	Exit Charge	Ongoing Charge %	Performance Fee
I Acc (GBP)	none	none	0.80	none

Ongoing charges include fees and certain expenses of the Fund as of the most recent KIID, and may be subject to a cap which is reflected above if applicable. Full details of the charges are available in the Fund's prospectus.

Holdings & Allocations

Top Ten Holdings	Sector	%	Sector Allocation	%	Country Allocation	%
NVIDIA Corp.	Information Technology	4.60	Information Technology	34.60	United States	91.33
State Street GBP Liquidity	Funds and Investment Trusts	4.32	Health Care	20.60	Ireland	4.31
Microsoft Corp.	Information Technology	4.01	Industrials	14.60	Switzerland	2.22
Visa, Inc.	Financials	3.64	Financials	11.03	United Kingdom	2.14
Veralto Corp.	Industrials	3.15	Consumer Discretionary	6.58		
Waste Management, Inc.	Industrials	2.96	Consumer Staples	5.75		
Aflac, Inc.	Financials	2.82	Utilities	2.72		
Intuit, Inc.	Information Technology	2.75	Other	4.12		
TopBuild Corp.	Consumer Discretionary	2.73				
NextEra Energy, Inc.	Utilities	2.72				
Total		33.70				

Source: AllianceBernstein (AB). Fund holdings and weightings are subject to change.

Investment Risks To Consider These and other risks are described in the Fund's prospectus.

**Investment in the Fund entails certain risks.** Investment returns and principal value of the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Some of the principal risks of investing in the Fund include:

**Equity Securities Risk:** The value of equity investments may fluctuate in response to the activities and results of individual companies or because of market and economic conditions. These investments may decline over short- or long-term periods.

**Derivatives Risk:** The Fund may include financial derivative instruments. These may be used to obtain, increase or reduce exposure to underlying assets and may create gearing; their use may result in greater fluctuations of the net asset value.

**Liquidity Risk:** The risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.

**Concentration Risk:** The sub-fund will normally be invested in a diversified fund of securities however, there may be occasions when market conditions dictate that the Sub-Fund may invest in a relatively small number of securities (subject to the concentration limits set out in Appendix 2 of the prospectus), which may result in fund concentration in sectors, countries, or other groupings. These potential concentration mean a loss arising in a single investment may cause proportionately greater loss in the Sub-Fund than is a larger number of investments were made.

**Counterparty and Custody Risk:** An entity with which a Sub-Fund trades or does business, such as temporary or long-term custody of Sub-Fund assets, could be insolvent, unwilling, or unable to meet its obligations to the Sub-Fund resulting in payments owed to a Sub-Fund being delayed, reduced or eliminated.

**Illiquid or Restricted Securities Risk:** Certain securities may be hard to value or sell at a particular time due to market illiquidity or restrictions on their resale. This may include securities that are generally considered to be illiquid or restricted, due to conditions associated with the security, such as bond offerings under Rule 144A of the SEC and securities that represent a small issue, trade infrequently, or are traded on markets that are comparatively small or have long settlement times. Selling illiquid or restricted securities usually requires more time and cost are often higher.

**Management Risk:** A Sub-Fund may be subject to management risk because it is an actively managed investment fund. When managing a Sub-Fund and applying investment techniques and risk analyses, the Investment Manager's assessment of the market or economic trends, their choice or design of any software models they use, their allocation of assets, or other decisions regarding how the Sub-Fund's assets will be invested cannot be guaranteed to ensure returns on investments.

**Small and Mid-Cap Equity Risk:** Shares of small and mid-sized companies can be more volatile and less liquid than shares of larger companies. These risks may be greater in emerging or frontier markets. Small and mid-size companies often have fewer financial resources, shorter operating histories, and less diverse business lines, and as a result can be at greater risk of long-term or permanent business setbacks. Initial public offerings (IPOs) can be highly volatile and can be hard to evaluate because of lack of trading history and relative lack of public information.

Investors are encouraged to consult their independent financial advisors regarding the suitability of Shares of the Portfolio for their investment needs.

Past performance does not guarantee future results.