



AB MANAGED VOLATILITY EQUITIES – GREEN

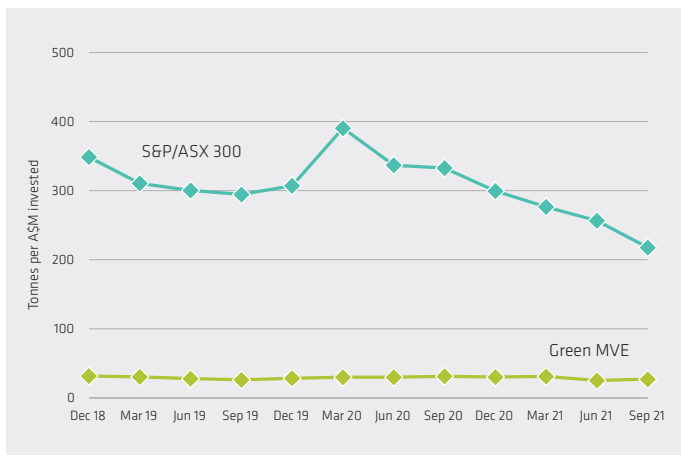
INVESTMENT RETURN OBJECTIVE

AB Managed Volatility Equities - Green (GMVE) aims to achieve returns that exceed the S&P/ASX 300 Accumulation Index after fees over the medium to long term and to reduce carbon emissions associated with its portfolio holdings.

CARBON EMISSIONS OF PORTFOLIO AND S&P/ASX 300

#Annual Scope 1+2+F CO₂ Equivalent Emissions per A\$M Invested as at September 30, 2021.

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



~AB Managed Volatilities Equities – Green ("Green MVE") is a unit class of the AllianceBernstein Managed Volatility Equities Fund ARSN 099 739 447

CARBON EMISSIONS OF TOP 10 EMITTERS IN PORTFOLIO

*Annual Scope 1+2+F CO₂ Equivalent Emissions as at September 30, 2021

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	Coles	1,596	22,663	70.4	3.4
2	Amcor	2,049	24,629	83.2	2.4
3	Newcrest Mining	2,279	18,519	123.1	2.3
4	Regis Resources	319	1,517	210.5	2.2
5	Woolworths	2,424	49,882	48.6	1.6
6	Evolution Mining	498	6,397	77.9	1.5
7	APA Group	1,405	10,289	136.6	1.5
8	Northern Star Resources	693	9,899	70.0	1.3
9	Telstra	1,181	46,741	25.3	1.3
10	Koninklijke Ahold Delhaize	3,399	48,211	70.5	1.1
Other Fund Holdings		–	–	–	8.4
Total		–	–	–	27.0

WHO SHOULD CONSIDER INVESTING IN THIS CLASS?

Persons who are Qualified Investors may apply to invest in Green MVE via the Information Memorandum (IM).

The IM is intended to be provided for offers of units in a managed investment scheme that does not need a product disclosure statement under the Corporations Act. The IM is intended for distribution to those investors who are wholesale clients for the purposes of Part 7.9 of the Corporations Act only (Qualified Investor).

	Tonnes per A\$M invested					
	Sep 2020	Dec 2020	Mar 2021	Jun 2021	Sep 2021	Average
S&P/ASX300	333	299	276	256	218	303
MVE Green~	31	30	31	25	27	29
Reduction	91%	90%	89%	90%	88%	90%

#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 aluminium 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).

CARBON OFFSETTING

AB Managed Volatility Equities - Green seeks to reduce the net greenhouse gas emissions associated with the portfolio holdings by engaging third parties to facilitate the cancellation or retirement of carbon credits.

Period	Carbon Credits Retired	Associated Carbon Credit Projects
3Q:2021	273	South-East Arnhem Land Fire Abatement (SEALFA) Project
2Q:2021	286	Bierbank & Lanheme Regeneration Project
1Q:2021	280	Bierbank & Lanheme Regeneration Project
4Q:2020	280	Paroo River South Environmental Project
3Q:2020	270	Paroo River South Environmental Project
2Q:2020	255	West Arnhem Land Fire Abatement Project
1Q:2020	258	Central Arnhem Land Fire Abatement Project
4Q:2019	240	Northern Savanna Project
3Q:2019	250	West Arnhem Land Fire Abatement Project
2Q:2019	226	Colodon Great Barrier Reef
1Q:2019	136	Colodon Great Barrier Reef
Total	2,754	



The AB Managed Volatility Equities - Green will enter into arrangements with third parties to have carbon credits cancelled or retired. A carbon offset (also known as a carbon credit) is an undertaking which is intended to prevent, reduce or remove greenhouse gas emissions from being generated or released into the atmosphere to compensate (or offset) for emissions occurring elsewhere. We will use third party and internally generated information to estimate the greenhouse gas emissions associated with the GMVE holdings and the costs associated with offsetting these greenhouse gas emissions. There is a risk that net greenhouse gas emissions associated with the GMVE holdings are not offset or reduced. This could be due to various reasons including but not limited to potential inaccuracies or omissions in the data or models we use to estimate greenhouse gas emissions, a failure by an appointed third party service provider, ineffective or incomplete carbon abatement from projects tied to carbon credits, insufficient supply of carbon credits in the market, or the cost to reduce greenhouse gas emissions rise to the extent that offsetting greenhouse gas emissions is no longer viable. There is no guarantee that the net greenhouse gas emissions of the GMVE investment activities will always be offset or reduced.

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

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*Qualified Investors are defined in the IM as wholesale persons for the purposes of Part 7.9 of the Corporations Act

AllianceBernstein Investment Management Australia Limited (ABN 58 007 212 606, AFSL 230 683) ("ABIMAL") is the responsible entity of AllianceBernstein Managed Volatility Equities Fund (ARSN 099 739 447) ("Fund") and is the issuer of units in the Fund. AB Managed Volatility Equities - Green ("MVE-Green Class") is a unit class of the Fund. ABIMAL has appointed AllianceBernstein Australia Limited ("ABAL") (ABN 53 095 022 718, AFSL 230 698) as the investment manager of the MVE-Green Class. ABAL in turn has delegated a portion of the investment manager function to AllianceBernstein L.P. The MVE-Green Class's Information Memorandum ("IM") is available by contacting the client services team at AllianceBernstein Australia Limited at (02) 9255 1299. Investors should consider the IM in deciding to acquire, or continue to hold, units in the MVE-Green Class.

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