



ALLIANCEBERNSTEIN®

# AB MANAGED VOLATILITY EQUITIES FUND – MVE CLASS<sup>1</sup>

## TRANSACTION COST ESTIMATE FOR 2019

The Product Disclosure Statement dated 14 June 2019 (PDS) for the AB Managed Volatility Equities Fund – MVE Class provides that the estimate of transaction costs incurred by the MVE Class in the year ended 30 June 2018 was 0.36% of the net asset value of the MVE Class. The estimate of transaction costs incurred by the MVE Class for year ended 30 June 2019 has reduced to 0.35% of the net asset value of the MVE Class. In 2019 the amount recovered via the buy sell spread increased to 0.18%.

For convenience we update the paragraph at the bottom of page 6 of the PDS as follows:

“We estimated the MVE Class’s 2019 transaction costs to be up to 0.35% per annum of the Fund’s net asset value. Transaction costs are paid out of the Fund’s assets upon invoice so reduce your unit value and are, therefore, an additional cost to you. For example, of the 2019 estimated transaction costs of 0.35%, 0.18% was recovered via the buy/sell spread and therefore 0.17% reduced the returns of the MVE Class.”

**20 August 2019**

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<sup>1</sup>AB Managed Volatility Equities Fund - MVE Class APIR ACM0006AU - referred to in this disclosure notice as the “AB Managed Volatility Equities Fund – MVE Class” or “MVE Class” is a unit class of the AllianceBernstein Managed Volatility Equities Fund ARSN 099 739 447