



# AB MANAGED VOLATILITY EQUITIES FUND – MVE CLASS

**FUND NAME:** AB Managed Volatility Equities Fund - MVE Class  
**APIR CODE:** ACM0006AU  
**CURRENCY:** Australian Dollars  
**INCEPTION DATE:** 31-Mar-14

**As at October 31, 2020**

	<b>1 Month</b>	<b>3 months</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>
<b>Gross Fund Returns</b>	0.92%	-0.69%	-3.73%	7.30%	9.27%	10.74%
<b>Total Returns</b>	0.87%	-0.83%	-4.28%	6.74%	8.72%	10.20%
<i>Growth Returns</i>	0.87%	-0.87%	-4.86%	4.97%	6.43%	7.46%
<i>Distribution Returns</i>	0.00%	0.04%	0.57%	1.78%	2.29%	2.74%
<b>Benchmark Returns*</b>	1.89%	1.22%	-7.91%	4.22%	6.89%	5.82%
Relative Returns	-1.02%	-2.05%	3.63%	2.52%	1.83%	4.38%

\*The benchmark was changed to the S&P/ASX 300 Accumulation Index on 1 June 2019 and retrospectively to the MVE Class' inception date of March 31, 2014. The MVE Class' previous benchmarks are the S&P/ASX 300 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt) which was effective March 1, 2016 and the FTSE ASFA Australia 300 Index - Tax Exempt which was used for the period March 31, 2014 to February 29, 2016.

**Performance Figures**

In Australian Dollars. Numbers may not sum due to rounding. The Total, Growth and Distribution Returns are net of fees and costs and do not allow for tax or inflation. Gross Fund Returns are calculated using the Total Fund Return plus the indirect cost ratio (ICR). Performance is calculated in accordance with the Financial Services Council Standard No. 6, using the relevant end of month Exit Prices and assumes that income is re-invested and that the investment is held for the full period. The performance figures are historical and past performance is not necessarily an indication of future performance. The information above may change.

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. AllianceBernstein Australia Limited ("ABAL") ABN 53 095 022 718, AFSL 230 698, is the investment manager of the Fund. ABAL in turn has delegated a portion of the investment manager function to AllianceBernstein L.P. ("AB"). 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](http://www.alliancebernstein.com.au). Investors should consider the PDS in deciding to acquire, or continue to hold, units in the Fund.

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**MONTHLY HISTORY**

<b>Date</b>	<b>Gross Fund Returns</b>	<b>Total Returns</b>	<i>Growth Returns</i>	<i>Distribution Returns</i>	<b>Benchmark Returns*</b>
30-Sep-20	-1.26%	-1.31%	-1.35%	0.04%	-3.59%
31-Aug-20	-0.33%	-0.38%	-0.38%	0.00%	3.05%
31-Jul-20	1.20%	1.15%	1.15%	0.00%	0.60%
30-Jun-20	1.17%	1.13%	0.90%	0.23%	2.43%
31-May-20	4.33%	4.28%	4.28%	0.00%	4.58%
30-Apr-20	4.45%	4.41%	4.41%	0.00%	9.02%
31-Mar-20	-11.15%	-11.19%	-11.19%	0.00%	-20.83%
29-Feb-20	-6.56%	-6.61%	-6.61%	0.00%	-7.76%
31-Jan-20	4.09%	4.04%	4.04%	0.00%	4.89%
31-Dec-19	-2.08%	-2.12%	-2.45%	0.33%	-2.02%
30-Nov-19	2.66%	2.61%	2.61%	0.00%	3.18%
31-Oct-19	-0.28%	-0.33%	-0.33%	0.00%	-0.38%
30-Sep-19	-0.05%	-0.09%	-0.09%	0.00%	1.91%
31-Aug-19	0.36%	0.31%	0.31%	0.00%	-2.27%
31-Jul-19	3.29%	3.24%	3.24%	0.00%	2.97%
30-Jun-19	4.76%	4.71%	3.40%	1.31%	3.64%
31-May-19	2.36%	2.31%	2.31%	0.00%	1.75%
30-Apr-19	1.87%	1.83%	1.83%	0.00%	2.46%
31-Mar-19	1.91%	1.86%	1.16%	0.70%	0.73%
28-Feb-19	4.44%	4.40%	4.40%	0.00%	6.01%
31-Jan-19	2.27%	2.22%	2.22%	0.00%	3.87%
31-Dec-18	-0.97%	-1.02%	-1.33%	0.31%	-0.23%
30-Nov-18	-0.15%	-0.20%	-0.20%	0.00%	-2.18%
31-Oct-18	-4.77%	-4.82%	-4.82%	0.00%	-6.16%
28-Sep-18	-1.82%	-1.87%	-1.88%	0.01%	-1.19%
31-Aug-18	0.97%	0.93%	0.93%	0.00%	1.40%
31-Jul-18	1.31%	1.26%	1.26%	0.00%	1.31%
30-Jun-18	3.17%	3.12%	2.04%	1.08%	3.19%
31-May-18	1.95%	1.90%	1.90%	0.00%	1.19%
30-Apr-18	3.06%	3.02%	3.02%	0.00%	3.78%
31-Mar-18	-1.75%	-1.80%	-2.06%	0.26%	-3.73%
28-Feb-18	1.90%	1.86%	1.86%	0.00%	0.34%
31-Jan-18	-0.27%	-0.32%	-0.32%	0.00%	-0.39%
31-Dec-17	-0.26%	-0.30%	-1.13%	0.83%	1.86%
30-Nov-17	2.43%	2.38%	2.38%	0.00%	1.69%
31-Oct-17	4.16%	4.11%	4.11%	0.00%	4.02%
30-Sep-17	-0.08%	-0.13%	-0.46%	0.33%	0.04%
31-Aug-17	2.30%	2.26%	2.26%	0.00%	0.75%
31-Jul-17	-2.79%	-2.84%	-2.84%	0.00%	0.01%
30-Jun-17	1.41%	1.36%	0.13%	1.24%	0.22%
31-May-17	0.48%	0.43%	0.43%	0.00%	-2.74%
30-Apr-17	1.66%	1.62%	1.62%	0.00%	0.98%
31-Mar-17	2.73%	2.68%	2.19%	0.50%	3.28%
28-Feb-17	3.19%	3.15%	3.15%	0.00%	2.18%
31-Jan-17	-0.99%	-1.04%	-1.04%	0.00%	-0.77%
31-Dec-16	3.67%	3.63%	2.67%	0.96%	4.34%
30-Nov-16	0.11%	0.07%	0.07%	0.00%	2.80%
31-Oct-16	-3.63%	-3.67%	-3.67%	0.00%	-2.17%
30-Sep-16	-0.71%	-0.75%	-0.84%	0.09%	0.51%
31-Aug-16	-1.77%	-1.82%	-1.82%	0.00%	-1.56%
29-Jul-16	5.65%	5.61%	5.61%	0.00%	6.36%
30-Jun-16	-0.43%	-0.47%	-2.19%	1.72%	-2.44%
31-May-16	5.06%	5.01%	5.01%	0.00%	3.14%
30-Apr-16	1.44%	1.40%	1.40%	0.00%	3.34%
31-Mar-16	2.29%	2.24%	1.95%	0.29%	4.78%
29-Feb-16	-1.00%	-1.05%	-1.05%	0.00%	-1.72%
31-Jan-16	-1.01%	-1.06%	-1.06%	0.00%	-5.45%
31-Dec-15	1.25%	1.21%	0.65%	0.56%	2.73%
30-Nov-15	1.07%	1.02%	1.02%	0.00%	-0.68%
31-Oct-15	4.77%	4.72%	4.72%	0.00%	4.42%
30-Sep-15	-0.93%	-0.98%	-1.07%	0.09%	-2.86%

31-Aug-15	-5.64%	-5.69%	-5.69%	0.00%	-7.70%
31-Jul-15	5.65%	5.61%	5.61%	0.00%	4.31%
30-Jun-15	-4.10%	-4.15%	-8.31%	4.16%	-5.32%
31-May-15	1.34%	1.30%	1.30%	0.00%	0.43%
30-Apr-15	-1.59%	-1.63%	-1.63%	0.00%	-1.65%
31-Mar-15	1.78%	1.73%	1.65%	0.08%	-0.05%
28-Feb-15	4.65%	4.61%	4.61%	0.00%	6.92%

31-Jan-15	3.50%	3.46%	3.46%	0.00%	3.22%
31-Dec-14	3.31%	3.27%	3.27%	0.00%	2.04%
30-Nov-14	0.95%	0.90%	0.90%	0.00%	-3.24%
31-Oct-14	4.17%	4.13%	4.12%	0.00%	4.27%
30-Sep-14	-0.91%	-0.95%	-1.57%	0.62%	-5.37%
31-Aug-14	2.43%	2.39%	2.39%	0.00%	0.64%
31-Jul-14	2.71%	2.66%	2.66%	0.00%	4.41%
30-Jun-14	-0.75%	-0.80%	-1.50%	0.70%	-1.45%
31-May-14	1.71%	1.66%	1.66%	0.00%	0.65%
30-Apr-14	0.98%	0.93%	0.93%	0.00%	1.68%