



# AB Event Driven Portfolio

## Strategy

Seeks to provide long term capital appreciation through risk-adjusted returns from an alternative, event driven strategy by:

- Seeking to profit from inefficiencies and information resulting from specific corporate, investor or other events and situations
- Diversifying exposures across a number of corporate events, asset classes and instrument types
- Allocating among securities that may benefit from different corporate events such as mergers, restructuring, bankruptcy, spin-offs and buybacks
- Opportunistically managing different events (Hard and Soft Catalyst<sup>†</sup>) across the portfolio
- Moderating overall volatility by using long and synthetic short investment techniques

<sup>†</sup>Some corporate events, for example Mergers, are "Hard Catalyst" events that have a defined outcome within a defined timeline. Other corporate events are "Soft Catalyst" events that may have a less defined effect on security prices and timeline for monetization.

## Profile

The Portfolio may appeal to investors who possess basic investment knowledge, want exposure to an event driven investment strategy, have a high risk tolerance and can bear losses.

- **Fund Inception:** 25/02/2020
- **Domicile:** Luxembourg
- **Fiscal Year End:** 31-May
- **Subscription/Redemption:** Daily
- **Net Assets:** \$230,50 million
- **Order Placement Cutoff Time:** 6PM CET
- **Base Currency:** US Dollar
- **Benchmark:** Secured Overnight Financing Rate (SOFR) + 4%<sup>†</sup>
- **Fund Type:** SICAV

## Portfolio Management & Experience

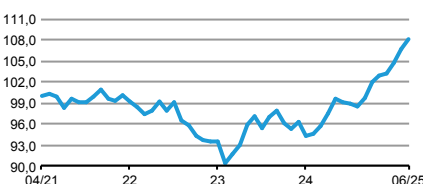
- **Jorge Chang:** 22 years
- **Vikas Kapoor:** 32 years
- **Scott Schefrin:** 31 years

## Risk Profile



The risk indicator assumes you keep your investment in the Portfolio for 5 years. This is the recommended holding period for this Portfolio. You may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back. The summary risk indicator (SRI) is a guide to the level of risk of this Portfolio compared to other investment funds. It shows how likely it is that the Portfolio will lose money because of movements in the markets.

## Growth of USD 10,000



## Past performance does not guarantee future results.

The performance shown is net of ongoing charges and assumes an investment of USD 10,000 at inception of the share class. Other personal securities account costs (e.g., custody fees) may additionally reduce performance.

## Complete 12 Month Returns %

| Class     | 07/15<br>06/16 | 07/16<br>06/17 | 07/17<br>06/18 | 07/18<br>06/19 | 07/19<br>06/20 | 07/20<br>06/21 | 07/21<br>06/22 | 07/22<br>06/23 | 07/23<br>06/24 | 07/24<br>06/25 |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I USD     | -              | -              | -              | -              | -              | -0,13          | -2,47          | -5,89          | 4,36           | 12,96          |
| I EUR H   | -              | -              | -              | -              | -              | -              | -              | -8,52          | 2,65           | 10,92          |
| Benchmark | -              | -              | -              | -              | -              | 0,56           | 3,94           | 7,19           | 9,56           | 9,16           |

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 USD     | 1,31    | 8,43 | 12,96  | 3,52    | -       | -        | 1,89              |
| I EUR H   | 1,14    | 7,43 | 10,92  | 1,37    | -       | -        | 0,06              |
| Benchmark | 0,67    | 4,23 | 9,16   | 8,63    | -       | -        | 7,32 <sup>†</sup> |

Past performance does not guarantee future results. <sup>†</sup>Since inception performance is from inception date of Class I USD. See page 2 for inception dates.

## Calendar Year Performance %

| Class     | 2020 | 2021 | 2022  | 2023  | 2024 |
|-----------|------|------|-------|-------|------|
| I USD     | -    | -    | -5,02 | 2,16  | 1,84 |
| I EUR H   | -    | -    | -     | -0,21 | 0,14 |
| Benchmark | -    | -    | 4,77  | 9,03  | 9,68 |

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 Portfolio 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

**†The Portfolio uses the Benchmark shown for comparison purposes only. The Portfolio is actively managed and the Investment Manager is not constrained by its Benchmark when implementing the Portfolio's investment strategy.** The Portfolio's benchmark, used for performance comparison, was changed as of 31 December 2021. The past performance data prior to this date was based on 3-Month USD LIBOR +4%. The Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. 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 USD   | LU2275027386 | ABEDIUA:LX | 11/05/2021 | -                        | -                     | 16,21                        |
| I EUR H | LU2275027469 | ABEDPIH:LX | 05/04/2022 | -                        | -                     | 15,03                        |

## 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 &amp; Charges

| Class   | Max Entry Charge %* | Exit Charge | Ongoing Charge %** | Performance Fee |
|---------|---------------------|-------------|--------------------|-----------------|
| I USD   | 1,50                | none        | 1,09               | none            |
| I EUR H | 1,50                | none        | 1,09               | none            |

Ongoing charges include fees and certain expenses of the Portfolio as of the most recent KID, and may be subject to a cap which is reflected above if applicable. Full details of the charges are available in the Portfolio's prospectus. \*This is the maximum figure; the entry charge may be less than this. \*\*Ongoing Charge include management fees and other administrative or operating costs. This is an estimate based on actual costs over the last year.

## Holdings &amp; Allocations

| Exposure      | Strategy Long | Strategy Short | Strategy Gross | Portfolio Net |
|---------------|---------------|----------------|----------------|---------------|
| Soft Catalyst | 102,58        | 102,58         | 205,16         | 0,00          |
| Hard Catalyst | 98,65         | 18,91          | 117,56         | 79,74         |

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

<sup>†</sup>The breakdown percentages shown for the Portfolio holdings may vary from those published in other AB materials. This is due to different trading times in our data feeds.

| Risk Allocation by Strategy | %     |
|-----------------------------|-------|
| Hard Catalyst               | 57,90 |
| Soft Catalyst               | 42,10 |

| Allocation by Geography | %     |
|-------------------------|-------|
| United States           | 92,71 |
| Europe                  | 7,29  |
| APAC                    | 0,00  |

| Holdings <sup>†</sup>      |     |
|----------------------------|-----|
| # of Total Holdings: Long  | 746 |
| # of Total Holdings: Short | 682 |

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

**Investment in the Portfolio entails certain risks.** Investment returns and principal value of the Portfolio 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 Portfolio include:

**Commodities Exposure Risk:** Commodity-linked instruments tend to be highly volatile and may be disproportionately affected by market and interest rate movements, commodity prices volatility, changes in energy and transportation costs and by political, economic, weather, trade, agricultural and terrorist-related events.

**Convertible Securities Risk:** As convertible securities are structured as bonds that typically can, or must, be repaid with a predetermined quantity of equity shares, rather than cash, they carry both equity risk and the credit and default risks typical of bonds.

**Currency Risk:** Investments may be denominated in one or more currencies which are different from the Portfolio's base currency. Currency movements in the investments may significantly affect the net asset value of the Portfolio.

**Debt Securities Risk:** The value of most bonds and other debt securities will rise when interest rates fall and will fall when interest rates rise. A bond or money market instrument could fall in price and become more volatile and less liquid if the security's credit rating or the issuer's financial health deteriorates, or the market believes it might. Debt securities carry interest rate risk, credit risk and default risk.

**Derivatives Risk:** The Portfolio 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.

**Emerging/Frontier Markets Risk:** Emerging Markets, including frontier markets, are less established and more volatile than developed markets and more sensitive to challenging market conditions.

**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.

**Hedging Risk:** Hedging may be used in connection with managing a Portfolio to mitigate or reduce certain risks. Any attempts to reduce or eliminate certain risks may work imperfectly or not at all, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss. Hedging involves costs, which could reduce investment performance.

**Leverage Risk:** The Portfolio may use derivatives or other financial instruments to gain exposure to investments exceeding its overall value. This may cause greater changes in the Portfolio's price, as it is more sensitive to market or interest-rate movements, and increase the risk of loss.

**Market Risk:** The market values of the portfolio's holdings rise and fall from day to day, so investments may lose value.

**Short Position Risk:** Short positions create losses when the underlying security's value rises. A Portfolio may use short positions to implement a Portfolio's investment strategy but also to manage volatility and risks. The use of short positions may also increase the risk of both loss and volatility.

**Small/Mid-Cap Equities Risk:** Equity securities (primarily stocks) of small and mid-size companies can be more volatile and less liquid than equities of larger companies. 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 a lack of trading history and relative lack of public information.

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

**Default Risk:** The issuers of certain bonds or other debt securities could become unable to make payments on their debt.

**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.

**Operational Risk:** The operations of a Portfolio could be subject to human error, faulty processes or governance and technological failures. Operational risks may affect valuation, pricing, accounting, tax reporting, financial reporting, custody and trading, among other things and may go undetected for long periods of time, and even if they are detected it may prove impractical to recover prompt or adequate compensation from those responsible.

**This is a marketing communication**

**Dividends are not paid for all share classes and are not guaranteed. The Portfolio is meant as a vehicle for diversification and does not represent a complete investment program. Before making an investment decision, prospective investors should read the prospectus carefully and discuss risk and the Portfolio's fees and charges with their financial adviser to determine if the investment is appropriate for them. This financial promotion is directed solely at persons in jurisdictions where the funds and relevant share class are registered or who may otherwise lawfully receive it. Investors should review the Portfolio's full Prospectus, together with the Portfolio's Key Investor Information Document (KIID) or Key Information Document (KID) and the most recent financial statements. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semi-annual report, may be obtained free of charge from AllianceBernstein (Luxembourg) S.à r.l. by visiting [www.alliancebernstein.com](http://www.alliancebernstein.com) or [www.eifs.lu/alliancebernstein](http://www.eifs.lu/alliancebernstein), or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorised for distribution.**

**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.** The actual return achieved by investors in other currencies may increase or decrease as a result of currency fluctuations. Currency-hedged share classes (if shown) use hedging techniques in an attempt to reduce—but not eliminate—fluctuations between the investor's holdings in a particular currency-hedged share class denominated in the investor's investing currency and the Portfolio's base currency. The goal is to deliver returns that track the Portfolio's base currency returns more closely.

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