

PURPOSE DRIVEN INVESTING AT BERNSTEIN

There is growing demand for investments that align with environmental, social, and governance (ESG) goals. We can help you build a portfolio that contemplates societal outcomes, as well as long-standing considerations for risk and return.

WHAT IS PURPOSE DRIVEN INVESTING?

- Purpose driven investing incorporates ESG factors alongside traditional financial metrics to better manage risk and deliver long-term returns—while investing for a better tomorrow

PURPOSE DRIVEN ASSET ALLOCATION

- We offer an array of strategies that, in combination, can provide full diversification by asset class, geography, and market capitalization as well as by type of responsibility focus
 - Responsible US Equities (RE-USE)—core US equity portfolio that targets companies with strong or improving ESG characteristics
 - Global Core Equity—high conviction global equity portfolio that integrates screening plus quantitative and fundamental ESG analysis
 - Sustainable International Thematic—invests in companies that provide solutions to sustainability themes derived from the UN SDGs*
 - Municipal Impact—invests in tax-exempt bonds that support positive social and environmental change in underserved communities with low socioeconomic status

HOW IS RESPONSIBILITY MEASURED?

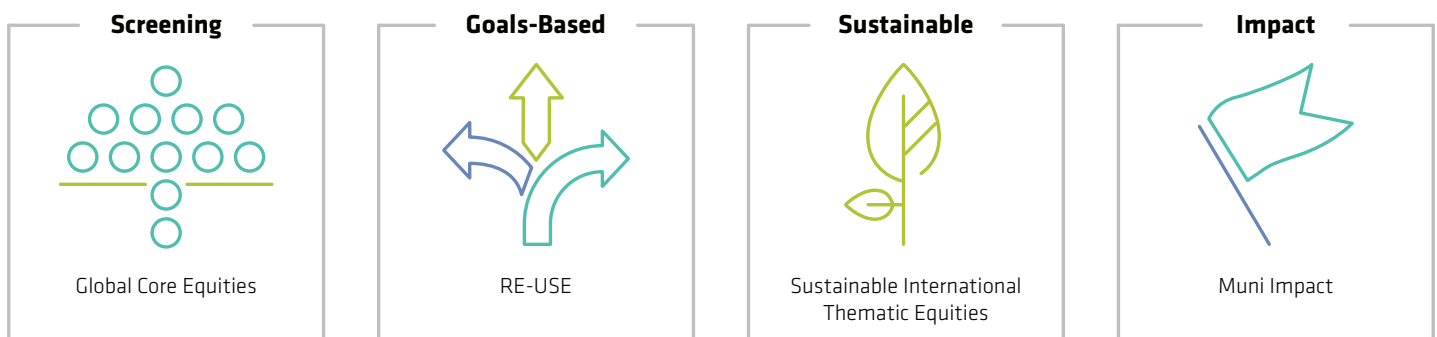
- Each strategy reports on ESG metrics that are consistent with its investment process, such as carbon footprint, ESG ratings, board diversity and turnover, and (for bonds) project impact

WE ACTIVELY ENGAGE ON OUR CLIENTS' BEHALF

- As active owners, we encourage companies (through meetings and proxy voting) to embrace responsible behavior and good governance, and may sell those that don't meet our expectations

AB'S CORPORATE COMMITMENT TO RESPONSIBILITY

- Building a diverse and inclusive culture—Bernstein has maintained a perfect score on the Corporate Equality Index for three straight years
- Engaging employees—50%+ retention rate over 5+ years with active participation in company affinity and wellness groups
- Serving our communities—we support over 1,800 charitable causes with volunteer time and matching corporate donations†



Please contact your Bernstein Advisor if you would like to learn more about our strategies for purpose driven investing.

Bernstein does not provide tax, legal, or accounting advice. In considering this material, you should discuss your individual circumstances with professionals in those areas before making any decisions.

*Sustainable Development Goals

†Number of charitable causes represents the total for 2017–2018. Total donations were \$19 million during that period.

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