AllianceBernstein Finalizes Two New ETF Conversions

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Latest additions bring AB's total ETF offering to 14 products

NASHVILLE, Tenn., June 10, 2024 /PRNewswire/ -- AllianceBernstein Holding L.P. (NYSE: AB) and AllianceBernstein L.P., a leading global investment management firm, announced today the launch of two actively managed exchange-traded funds (ETFs) on the New York Stock Exchange: **AB Short Duration Income ETF [NYSE: SDFI]** and **AB Short Duration High Yield ETF [NYSE: SYFI]**. Global trading firm Jane Street will be the Lead Market Maker on these products.

"When you observe the ETF market and the spectrum of investors in this space, you can see how active ETFs have really started to take root," said AB Global Head of ETFs and Portfolio Solutions Noel Archard. "We're excited to provide new ways for our clients to access allocation-friendly exposures in their portfolios."

Details on the funds include:

- **SDFI** is an actively managed, short duration multisector bond ETF. The investment objective of AB Short Duration Income ETF is to seek high current income consistent with preservation of capital.
- **SYFI** is an actively managed, short duration high yield bond ETF. The investment objective of AB Short Duration High Yield ETF is to seek the highest level of income that is available without assuming what AB considers to be undue risk to principal.

"Today's launch demonstrates AB's robust global fixed income business, adding additional building blocks for efficient income," says AB's Head of Fixed Income Scott DiMaggio. "These conversion products offer a wrapper that is investment-model friendly, and we believe they will ultimately fit into client portfolios in multiple economic cycles."

For more information and to learn more about AB's ETF platform, which has surpassed $2 billion in total AUM, visit www.alliancebernstein.com/go/etfs.

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers diversified investment services to institutional investors, individuals, and private wealth clients in major world markets. As of April 30, 2024, AllianceBernstein had $737 billion in assets under management. Additional information about AB may be found on our website, www.alliancebernstein.com.

Disclosures
Investing in securities involves risk, and there is no guarantee of principal.
Investors should consider the investment objectives, risks, fees and expenses of the Fund/Portfolio carefully before investing. For copies of our prospectus or summary prospectus, which contain this and other information, visit us online at www.alliancebernstein.com or contact your AB representative. Please read the prospectus and/or summary prospectus carefully before investing.

Investment Risk	***SDFI***	***SYFI***
Cash Transactions Risk	*X*	*X*
ETF Share Price and Net Asset Value Risk	*X*	*X*
Authorized Participant Risk	*X*	*X*
Active Trading Market Risk	*X*	*X*
Derivatives Risk	*X*	*X*
Leverage Risk	*X*	
Credit Risk	*X*	*X*
Duration Risk	*X*	*X*
Illiquid Investments Risk	*X*	*X*
Inflation Risk	*X*	*X*
Interest Rate Risk	*X*	*X*
Market Risk	*X*	*X*
Loan Participants and Assignments Risk		*X*
Management Risk	*X*	*X*
Foreign (Non-U.S.) Investment Risk	*X*	*X*
Currency Risk	*X*	*X*
Emerging Market Risk	*X*	*X*
Mortgage-Related and Other Asset-Backed Securities Risk	*X*	

Market Risk: The value of the Fund's assets will fluctuate as the market or markets in which the Fund invests fluctuate. **Interest Rate Risk:** Changes in interest rates will affect the value of investments in fixed-income securities. When interest rates rise, the value of existing investments in fixed-income securities tends to fall and this decrease in value may not be offset by higher income from new investments. Interest rate risk is generally greater for fixed-income securities with longer maturities or durations. **Below Investment Grade Securities Risk:** Investments in fixed-income securities with lower ratings (commonly known as "junk bonds") are subject to a higher probability that an issuer will default or fail to meet its payment obligations. These securities may be subject to greater price volatility due to such factors as specific corporate developments and negative perceptions of the junk bond market generally and may be more difficult to trade than other types of securities. **Credit Risk:** An issuer or guarantor of a fixed-income security, or the counterparty to a derivatives or other contract, may be unable or unwilling to make timely payments of interest or principal, or to otherwise honor its obligations. The issuer or guarantor may default, causing a loss of the full principal amount of a security and accrued interest. **Risk:** Duration is a measure that relates the expected price volatility of a fixed-income security to changes in interest rates. The duration of a fixed-income security may be shorter than or equal to full maturity of a fixed-income security. Fixed income securities with longer durations have more risk and will decrease in price as interest rates rise. **Inflation Risk:** This is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the value of the Fund's assets can decline as can the value of the Fund's distributions. **Derivatives Risk:** Derivatives may be difficult to price or unwind and may be leveraged so that small changes may produce disproportionate losses for the Fund. A short position in a derivative instrument involves the risk of a theoretically unlimited increase in the value of the underlying asset, reference rate or index, which could cause the Fund to suffer a potentially unlimited loss. Derivatives, especially over-the-counter derivatives, are also subject to counterparty risk, which is the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable or unwilling to honor its contractual obligations to the Fund. **Mortgage-Related and Other Asset-Backed Securities Risk:** Investments in mortgage-related and other asset-backed securities are subject to certain additional risks. The value of these securities may be particularly sensitive to changes in interest rates. These risks include "extension risk", which is the risk that, in periods of rising interest rates, issuers may delay the payment of principal, and "prepayment risk", which is the risk that in periods of falling interest rates, issuers may pay principal sooner than expected, exposing the Fund to a lower rate

of return upon reinvestment of principal. Mortgage-backed securities offered by nongovernmental issuers and other asset-backed securities may be subject to other risks, such as higher rates of default in the mortgages or assets backing the securities or risks associated with the nature and servicing of mortgages or assets backing the securities. **Foreign (Non-U.S.) Investments Risk:** Investments in securities of non-U.S. issuers may involve more risk than those of U.S. issuers. These securities may fluctuate more widely in price and may be more difficult to trade than domestic securities due to adverse market, economic, political, regulatory or other factors. **Emerging Market Risk:** Investments in emerging market countries may have more risk because the markets are less developed and less liquid and are subject to increased economic, political, regulatory or other uncertainties. **Leverage Risk:** To the extent the Fund uses leveraging techniques, such as derivatives, its net asset value ("NAV") may be more volatile because leverage tends to exaggerate the effect of changes in interest rates and any increase or decrease in the value of the Fund's investments. **Currency Risk:** Fluctuations in currency exchange rates may negatively affect the value of the Fund's investments or reduce its returns. **Loan Participations and Assignments Risk:** When the Fund purchases loan participations and assignments, it is subject to the credit risk associated with the underlying corporate borrower. In addition, the lack of a liquid secondary market for loan participations and assignments may have an adverse impact on the value of such investments and the Fund's ability to dispose of particular assignments or participations when necessary to meet the Fund's liquidity needs or in response to a specific economic event such as a deterioration in the creditworthiness of the borrower. **Illiquid Investments Risk:** Illiquid investments risk exists when certain investments are or become difficult to purchase or sell. Difficulty in selling such investments may result in sales at disadvantageous prices affecting the value of your investment in the Fund. Causes of illiquid investments risk may include low trading volumes and large positions. **Cash Transactions Risk:** The Fund intends to transact many of its creation and redemption orders for cash, rather than in-kind securities. As a result, an investment in the Fund is expected to be less tax-efficient than an investment in an ETF that effectuates its transactions in Creation Units primarily on an in-kind basis. A fund that effects redemptions for cash may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. Any recognized gain on these sales by the Fund will generally cause the Fund to recognize a gain it might not otherwise have recognized, or to recognize such gain sooner than would otherwise be required as compared to an ETF that distributes portfolio securities in-kind in redemption of Creation Units. The Fund intends to distribute gains that arise by virtue of the issuance and redemption of Creation Units being effectuated in cash to shareholders to avoid being taxed on this gain at the fund level and otherwise comply with applicable tax requirements. This may cause shareholders to be subject to tax on gains to which they would not otherwise be subject, or at an earlier date than if they had made an investment in another ETF. Moreover, cash transactions may have to be carried out over several days if the securities market is relatively illiquid and may involve considerable brokerage fees and taxes. **ETF Share Price and Net Asset Value Risk:** The Fund's shares are listed for trading on the NYSE Arca, Inc. (the "Exchange"). Shares are generally bought and sold in the secondary market at market prices. The net asset value ("NAV") per share of the Fund will fluctuate with changes in the market value of the Fund's holdings. The Fund's NAV is calculated once per day, at the end of the day. The market price of a share on the Exchange could be higher than the NAV (premium), or lower than the NAV (discount) and may fluctuate during the trading day. When all or a portion of the Fund's underlying securities trade in a market that is closed when the market for the Fund's shares is open, there may be differences between the current value of a security and the last quoted price for that security in the closed local market, which could lead to a deviation between the market value of the Fund's shares and the Fund's NAV. Disruptions in the creations and redemptions process or the existence of extreme market volatility could result in the Fund's shares trading above or below NAV. As the Fund may invest in securities traded on foreign exchanges, Fund shares may trade at a larger premium or discount to the Fund's NAV per share than shares of other ETFs. In addition, in stressed market conditions, the market for Fund shares may become less liquid in response to deteriorating liquidity in the markets for the Fund's underlying portfolio holdings. **Authorized Participant Risk:** Only a limited number of financial institutions that enter into an authorized participant relationship with the Fund ("Authorized Participants") may engage in creation or redemption transactions. If the Fund's Authorized Participants decide not to create or redeem shares, Fund shares may trade at a larger premium or discount to the Fund's NAV per share, or the Fund could face trading halts or de-listing. **Active Trading Market Risk:** There is no guarantee that an active trading market for Fund shares will exist at all times. In times of market stress, markets can suffer erratic or unpredictable trading activity, extraordinary volatility or wide bid/ask spreads, which could cause some market makers and Authorized Participants to reduce their market activity or "step away" from making a market in ETF shares. Market makers and Authorized Participants are not obligated to place or execute purchase and redemption orders. This could cause the Fund's market price to deviate, materially, from the NAV, and reduce the effectiveness of the ETF arbitrage process. Any absence of an active trading market for Fund shares could lead to a heightened risk that there will be a difference between the market price of a Fund share and the underlying value of the Fund share. **Management Risk:** The Fund is subject to management risk because it is an actively-managed ETF. The Adviser will apply its investment techniques and risk analyses in making investment decisions, but there is no guarantee that its techniques will produce the intended results.

AllianceBernstein L.P. (AB) is the investment advisor for the Funds.
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