



ALLIANCEBERNSTEIN

## AllianceBernstein announces the launch of interval fund AB CarVal Credit Opportunities Fund

September 17, 2024

**NASHVILLE, TENN., – September 17, 2024 – AllianceBernstein** L.P. (“AB”) (NYSE: AB), a leading global investment management firm, today announced the launch of the **AB CarVal Credit Opportunities Fund (ABAYX)**, an unlisted, closed-end interval fund.

The Credit Opportunities Fund seeks to outperform high-yield bonds over time with less volatility and lower correlation to public markets. AB CarVal Principal John Withrow and AB CarVal Managing Director Roger Newkirk will oversee day to day investment decisions, supported by AB CarVal Managing Principals James Ganley, Jody Gunderson, and Lucas Detor.

“Given the continued evolution in credit markets, we believe this strategy offers unique diversification through a broader set of global investment opportunities,” said AB’s Head of Private Alternatives Matthew Bass. “The AB CarVal Credit Opportunities Fund represents an important addition to AB’s ultimate goal of helping clients navigate the many complexities of the current market environment through AB CarVal’s global sourcing, origination capabilities and innovative vehicles.”

The fund invests in a mix of public and private credit across the US and Europe including aircraft leasing, specialty finance, and energy transition investments.

“This marks another milestone in expanding our Private Markets platform, which represents more than \$64 billion\* in assets,” said AB’s Head of Global Client Group and Head of Private Wealth Onur Erzan. “Today’s announcement illustrates the firm’s commitment to our expansive evergreen solutions for our global clients. Historically, this strategy has been limited to only institutional clients; that changes today with this vehicle as it is now available to individual investors with low minimums, providing easy access to a differentiated diversified credit solution.”

AB acquired CarVal Investors in [July 2022](#), expanding AB’s global private markets platform. Today’s interval fund launch follows [AB CarVal’s August 2023 announcement](#) of the close of CVI Clean Energy Fund II with \$1.5 billion in capital commitments. For more information on the firm’s first interval fund, please visit [here](#).

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### 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 August 31, 2024, AllianceBernstein had \$791 billion in assets under management. Additional information about AB may be found on our website, [www.alliancebernstein.com](http://www.alliancebernstein.com).

### About AB CarVal

AB CarVal is an established global alternative investment manager and part of AllianceBernstein’s Private Alternatives business . Since 1987, AB CarVal’s team has navigated through ever-changing credit market cycles, opportunistically investing \$149 billion in 5,765 transactions across 82 countries. Today, AB CarVal has approximately \$16 billion\* in assets under management in corporate securities, loan portfolios, structured credit and hard assets. Additional information about AB CarVal may be found at [www.abcarval.com](http://www.abcarval.com).

*\*As of June 30, 2024. AUM is comprised fee-earning AUM and fee-eligible AUM. Fee-earning AUM includes those assets currently qualified to generate management fees. Fee-eligible AUM includes capital that is committed to an AB CarVal Fund but is currently uncalled or recallable. The number represented here excludes assets under AB CarVal’s management that are not generating management fees due to the maturity of the Fund but includes amounts that do not generate management fees solely due to AB CarVal’s decision not to charge management fees.*