



ALLIANCEBERNSTEIN

Carly Symington, Media (US)
615-417-5701
Carly.Symington@alliancebernstein.com

Ioanis Jorgali, Investors
629-213-6139
Ioanis.Jorgali@alliancebernstein.com

AllianceBernstein Launches AB US Equity ETF (XCHG) on the New York Stock Exchange

NASHVILLE, Tenn., December 15, 2025 -- AllianceBernstein Holding L.P. (NYSE: AB) and AllianceBernstein L.P. ("AB"), a leading global investment management firm, announced today the launch of **AB US Equity ETF (NYSE: XCHG)**, an actively managed exchange-traded fund (ETF) on the [New York Stock Exchange](#). Global trading firm [Jane Street](#) is the Lead Market Maker for the Fund.

"XCHG, the latest addition to our expanding suite of active ETFs, was developed in collaboration with our Bernstein Private Wealth Management team," said AB's Global Head of ETFs & Portfolio Solutions Noel Archard. "By leveraging the 351-exchange mechanism to seed XCHG, this launch exemplifies our firm's commitment to pairing investment expertise with optimal vehicle solutions to address client needs."

The investment objective of XCHG is to seek long-term growth of capital. The Adviser seeks to achieve the ETF's investment objective by investing, under normal circumstances, at least 80% of its net assets in equity securities of U.S. companies.

"The launch of XCHG reflects our ability to be on the cutting edge of tax advice to provide our clients with the best possible outcome," said Bernstein's Chief Investment Officer and Head of Investment and Wealth Strategies Alex Chaloff. "At Bernstein Private Wealth Management, we believe in a holistic approach to investment management that prioritizes tax efficiency and strategic asset allocation. By integrating industry-leading research and sophisticated modeling, we can optimize our clients' portfolios to create greater diversification while minimizing tax impact."

XCHG joins AB's growing U.S. lineup of 23 ETFs with just over \$13 billion in assets under management as of December 15, 2025.

For more information and to learn more about AB's ETF platform, visit www.alliancebernstein.com/go/etfs.

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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 November 30, 2025, AllianceBernstein had \$865 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, charges, 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. Please read the prospectus and/or summary prospectus carefully before investing.

Market Risk: The value of the Fund's assets will fluctuate as the market or markets in which the Fund invests fluctuate. The value of the Fund's investments may decline, sometimes rapidly and unpredictably, simply because of economic changes or other events, including public health crises (including the occurrence of a contagious disease or illness), terrorism, war, interest rate levels, tariffs and regional and global conflicts, that affect large portions of the market. **Equities Securities Risk:** The Fund invests in publicly-traded equity securities, and their value may fluctuate, sometimes rapidly and unpredictably, which means a security may be worth more or less than when it was purchased. These fluctuations can be based on a variety of factors including a company's financial condition as well as macro-economic factors such as interest rates, inflation rates, global market conditions, and non-economic factors such as market perceptions and social or political events. **Capitalization Risk:** Investments in small and mid-capitalization companies may be more volatile than investments in large-capitalization companies. Investments in small and mid-capitalization companies may have additional risks because these companies have limited product lines, markets or financial resources. **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, social, political, regulatory or other factors. **Non-diversification Risk:** Concentration of investments in a small number of securities tends to increase risk. The Fund is not "diversified". This means that the Fund can invest more of its assets in a relatively small number of issuers with greater concentration of risk. Matters affecting these issuers can have a more significant effect on the Fund's net asset value ("NAV"). **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 NAV 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. **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. **Investment in Other Investment Companies Risk:** As with other investments, investments in other investment companies are subject to market and

management risk. In addition, shareholders of the Fund bear both their proportionate share of expenses in the Fund (including management fees) and, indirectly, the expenses of the investment companies in which the Fund invests to the extent these expenses are not waived or reimbursed by the Adviser.

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. Many of these techniques incorporate, or rely upon, quantitative models, but there is no guarantee that these models will generate accurate forecasts, reduce risk or otherwise perform as expected.

AllianceBernstein ETFs are distributed by Foreside Fund Services, LLC, in the US only. Foreside is not related to AB.