

RETIREMENT INCOME SOLUTION FACT SHEET

Offering Institution Information

Institution Name:

AllianceBernstein

Key Contact(s) Name:

Andrew Stumacher

Title:

Managing Director - Custom Defined Contribution Solutions

Phone:

(212) 823-2788

Email:

andrew.stumacher@alliancebernstein.com

Retirement Income Offering Details

Offering Name: AB Lifetime Income Strategy

Investment Summary: *Brief overview of the retirement income investment offering*

AB's Lifetime Income Strategy (LIS) is a default target-date investment option that includes a GLWB backed by multiple insurers. It is QDIA compliant. LIS is an open architecture solution with custom asset allocation at the participant level, typically using existing plan investment options but can include asset classes not available directly from the plan menu. The Secure Income Portfolio (SIP) is the LIS component that provides secure lifetime income as it represents the GLWB. The GLWB is provided by multiple insurers using a common underlying investment fund, which is a passively managed balanced fund. If a participant has selected income protection, allocations to SIP will begin around age 50 and gradually increase until reaching the target set by the participant. Participants also have the option to raise, lower, or turn off their income benefit. If no income protection is desired, the participant will be invested in a target-date fund on an individual basis.

Investment Inception Date:

3	0	0	5	2	0	1	2
D	D	M	M	Y	Y	Y	Y

Retirement Income Offering Highlights

- | | |
|---|---|
| <p>Is there a guaranteed feature to the offering? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>Is the offering roll-over eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>Is the offering QDIA eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>Is the offering considered an in-plan solution? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> | <p>Can the offering be used within a managed account structure? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>If there is a guaranteed feature, are there commissions? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> |
|---|---|

DC Plan Integration and Portability

DC Plan Recordkeeper Platform Integration: *List DC Recordkeeper platforms that offer the investment*

LIS is currently offered through Alight, Nationwide, Voya, and Fidelity*. We are in discussions to integrate with additional recordkeepers.

*In discussions with Fidelity to be included on their open architecture platform.

Investment Portability Options: *Detail the plan and participant investment portability*

Participants may stay in the plan subject to plan rules. Otherwise, participants can rollover their market value and accumulated guarantees to the respective insurer IRAs. The costs, features, and investment options of each respective IRA will be established by each of the participating insurers. If the plan sponsor changes recordkeepers and wishes to continue offering LIS to its participants, AllianceBernstein will work with the new recordkeeper to keep the investments and guarantees available.

Fees and Cost Structure

Investment Offering Fees (Plan and Participant): *Provide plan and participant investment fee details*

Plan Fees:

Participant Fees:

LIS Program (Custom Glide Path, Implementation, Servicing):

- 7 bps on first \$500M
- 6 bps on next \$1,500M
- 5 bps thereafter on all assets

Guaranteed Lifetime Withdrawal Benefit Premium: 100 bps on secured assets only

Variable Annuity Investment Management: 4.25 bps on secured assets only

Benefit Administration: 13 bps on secured assets only

Participant Resources

DC Plan Participant Education & Planning Tools: *Detail participant education curriculum and planning tools*

Communications consulting is available for all aspects of participant enrollment and education, as well as ongoing communications and marketing. Support is available to assist plan sponsors with developing content for LIS webinars and seminars, as well as integration with other financial / retirement planning resources.

Standard offering includes a dedicated call center, a self-serve LIS website featuring video animations, participant communication materials, granular LIS account details, and an income estimator where participants can determine if they need to adjust their settings which could increase their future income benefit. Standard LIS communication deliverables include, but are not limited to, a detailed product overview, one-page product summary, quarterly factsheets, FAQs, activation forms, and targeted campaigns to encourage engagement (i.e., retirement check in, activate your income payments, etc.).

Service and support are available to assist plan sponsors with LIS enhancements, recordkeeper changes, availability of new financial/retirement planning tools, mergers and acquisitions of new participant groups, and regulatory requirements.