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Equity

10.03.31.24

AB Disruptors ETF

Ticker: FWD

Key Facts

- Assets (USD Mil.): \$288.04
- Benchmark: MSCI ACWI Growth Index
- Distribution Frequency: Annually
- Expense Ratio as of 03/29/2024
 - 0.65%
- CUSIP: 00039J301
- Inception Date: 03/21/2023
- Listing Date: 03/22/2023
- Morningstar Category: Global Large-Stock Growth
- Exchange: NYSE Arca

Portfolio Management

Industry Experience

Lei Qiu, 25 years

Portfolio Statistics ¹	
Total Number of Holdings	99
Active Share	72%
Emerging Markets Exposure	2.85%

Portfolio Characteristics ¹	Portfolio	Benchmark
Weighted Avg. Market Cap (USD Bil.)	\$345.28	\$832.15
EPS Growth Rate (2024)	19.64%	22.34%
Sales Growth (5Y History)	17.68%	15.70%

Holdings are subject to change. For current holdings go to abfunds.com/go/FWD.

Primary Investments

- Normally holds 80–100 stocks that are aligned with long-term secular growth trends
- Selects companies at the rapid adoption phase of the S-curve¹ in an effort to provide access to durable high-growth opportunities, with proven business models and a clear path to potential profitability

Fund Overview

- An actively managed strategy that takes a thematic approach to identify disruptive leaders across sectors and geographies
- Seeks to outperform global growth equity markets by investing in innovative market leaders who are poised to disrupt their respective industries
- Combines top-down thematic research with rigorous, bottom-up fundamental analysis and a robust risk management process

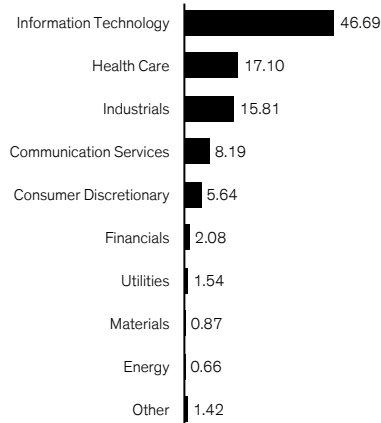
Average Annual Total Return

	OTD	YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception ²
FWD @ NAV	15.94	15.94	38.76	-	-	-	42.97
FWD @ Market Price	16.11	16.11	38.85	-	-	-	43.38
MSCI ACWI Growth Index	9.50	9.50	28.21	-	-	-	31.69
Morningstar Global Large-Stock Growth Category	9.16	9.16	22.08	-	-	-	26.83

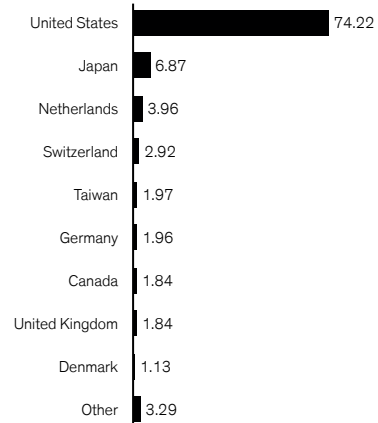
Past performance does not guarantee future results. The performance shown above represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by visiting abfunds.com. The investment return and principal value of an investment in the Portfolio will fluctuate, so that your shares, when redeemed, may be worth more or less than their original cost.

Top Ten Holdings ³	Sector	%
NVIDIA Corp.	Information Technology	4.49
Meta Platforms, Inc.	Communication Services	2.65
Alphabet, Inc.	Communication Services	2.50
Amazon.com, Inc.	Consumer Discretionary	2.47
Adyen NV	Financials	2.08
Intuitive Surgical, Inc.	Health Care	2.02
Taiwan Semiconductor Manufacturing	Information Technology	1.97
ASML Holding NV	Information Technology	1.88
Eaton Corp. PLC	Industrials	1.87
Broadcom, Inc.	Information Technology	1.76

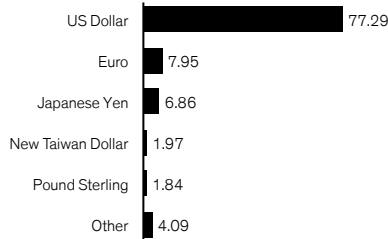
Sector Breakdown (%)³



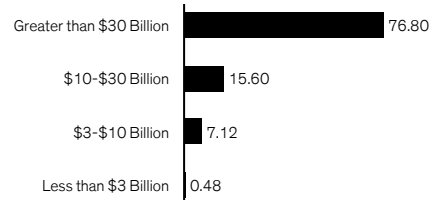
Country Breakdown (%)³



Net Currency Exposure (%)³



Market-Cap Breakdown (USD)³



Investing in securities involves risk and there is no guarantee of principal. Shares of the ETF may be bought or sold throughout the day at their market price on the exchange on which they are listed. The market price of an ETF's shares may be at, above or below the ETF's net asset value ("NAV") and will fluctuate with changes in the NAV as well as supply and demand in the market for the shares. Shares of the ETF may only be redeemed directly with the ETF at NAV by Authorized Participants, in very large creation units. There can be no guarantee that an active trading market for the Fund's shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling the Fund's shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns. **1 S-Curve of Innovation** follows the evolution over time of an industry, product, and/or business, from an early (or incubation) phase, to high-growth (or rapid adoption), and finally to maturity. **Active Share** measures the percentage of portfolio holdings that differ from the benchmark index. **Weighted Average Market Cap** is the average market capitalization of a portfolio's holdings calculated using each holding's percentage weight in the portfolio. **EPS Growth Rate** is the forecast annual growth rate of earnings per share (EPS) relative to the prior year. **Sales Growth (5-year history)** is the compound annual growth rate of sales over the past 5 years. **2** The Fund's NAV Since Inception date is 3/21/23 and Market Price listing date is 3/22/23, and are the dates used to calculate since inception annualized performance. **3** Holdings are expressed as a percentage of total net assets and may vary over time. They are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned. **Sources:** FactSet, Morningstar Inc., and AB. The MSCI ACWI Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across 23 Developed Markets countries and 24 Emerging Markets countries. Investors cannot invest directly in indices or averages, and their performance does not reflect fees and expenses or represent the performance of any AB fund. **A WORD ABOUT RISK: Active Trading Risk:** The Fund expects to engage in active and frequent trading, which will increase the portfolio turnover rate. A higher portfolio turnover increases transaction costs and may negatively affect the Fund's return. **Currency Risk:** Fluctuations in currency exchange rates may negatively affect the value of the Fund's investments or reduce its returns. **Depository Receipts Risk:** Investing in depository receipts involves risks that are similar to the risks of direct investments in foreign securities. **Emerging Market Risk:** Investments in emerging market countries may have more risk because the markets are less developed and less liquid as well as being subject to increased economic, political, regulatory or other uncertainties. **Equity 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. **Foreign (Non-U.S.) Investment 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. **Global Risk:** The Fund invests in companies in multiple countries. These companies may experience differing outcomes with respect to safety and security, economic uncertainties, natural and environmental conditions, health conditions, and/or systemic market dislocations. The global interconnectivity of industries and companies, especially with respect to goods, can be negatively impacted by events occurring beyond a company's principal geographic location, which can contribute to volatility, valuation, and liquidity issues. **Market Capitalization Risk:** Investments in small- and mid-capitalization companies may be more volatile than investments in large-capitalization companies. **Non-Diversification Risk:** The Fund may have more risk because it is "non-diversified", meaning that it can invest more of its assets in a smaller number of issuers. Accordingly, changes in the value of a single security may have a more significant effect, either negative or positive, on the Fund's net asset value. **Sector Risk:** The Fund may have more risk because it may invest to a significant extent in one or more particular market sectors, such as the information technology sector. To the extent it does so, market or economic factors affecting the relevant sector(s) could have a major effect on the value of the Fund's investments. **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 abfunds.com or contact your AB representative. Please read the prospectus and/or summary prospectus carefully before investing.**

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