



ALLIANCEBERNSTEIN®

Equity

2Q 06.30.25

# AB International Low Volatility Equity ETF

Ticker: ILOW

Overall Morningstar Rating™

★★★★

Rated against 658 funds in the Foreign Large Blend category, based on risk-adjusted returns

## Key Facts

- Assets (USD Mil.): \$1,292.89
- Benchmark: MSCI EAFE Index
- Distribution Frequency: Quarterly
- Expense Ratio as of 03/31/2025
  - 0.50%
- CUSIP: 00039J822
- Inception Date: 07/29/2015
- Listing Date: 07/15/2024
- Morningstar Category: Foreign Large Blend
- Exchange: NYSE Arca

## Portfolio Management Industry Experience

**Kent Hargis**, 30 years  
**Brian Holland**, 22 years

### Portfolio Statistics<sup>1</sup>

Total Number of Holdings	90
Alpha (5-Year)	0.81%
Beta (5-Year)	0.85
Sharpe Ratio	0.57
Up/Down Capture	90.41/90.99
Active Share	76%
Emerging Markets Exposure	2.36%

### Portfolio Characteristics<sup>1</sup>

	Portfolio	Benchmark
Standard Deviation (5-Year)	14.05%	15.90%
Weighted Avg. Market Cap (USD Bil.)	\$99.11	\$94.49
Forward P/E Ratio (2025)	15.28x	15.36x
ROA 5-Yr History	7.19%	6.42%

Holdings are subject to change. For current holdings go to [abfunds.com/go/ILOW](https://abfunds.com/go/ILOW).

## Primary Investments

- Targets primarily non-US large capitalization stocks
- Holds approximately 70–90 stocks

## Fund Overview

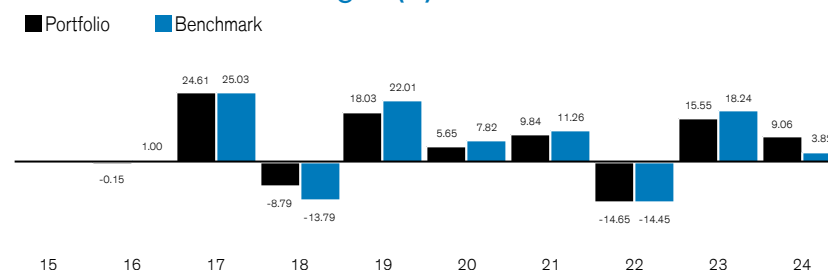
- Fundamental and quantitative research help find high-quality, stable businesses available at attractive prices
- Seeks to manage the Fund's overall share price volatility to be less volatile than many other international mutual funds

## Average Annual Total Return

	QTD	YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception
ILOW @ NAV <sup>2</sup>	12.88	21.99	23.95	16.74	10.85	-	7.28
ILOW @ Market Price <sup>2</sup>	12.70	22.15	24.73	16.98	10.99	-	7.35
MSCI EAFE Index	11.78	19.45	17.73	15.97	11.16	-	6.44
Morningstar Foreign Large Blend Category	11.61	18.90	18.24	14.84	10.48	-	5.94
SEC Current Yield (30-day): 2.19%							

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](https://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.

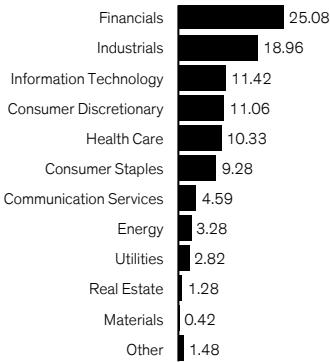
## Annual Performance: Total Return @NAV (%)



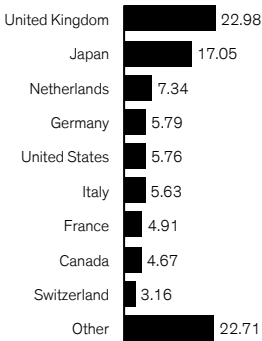
Past performance is no guarantee of future results. You cannot invest directly in a market index.

Top Ten Equity Holdings <sup>3</sup>	Sector	%
BAE Systems PLC	Industrials	2.68
SAP SE	Information Technology	2.63
RELX PLC	Industrials	2.37
Shell PLC	Energy	2.28
Tesco PLC	Consumer Staples	2.23
Safran SA	Industrials	1.83
AXA SA	Financials	1.73
Prysmian SpA	Industrials	1.72
NatWest Group PLC	Financials	1.69
UniCredit SpA	Financials	1.64

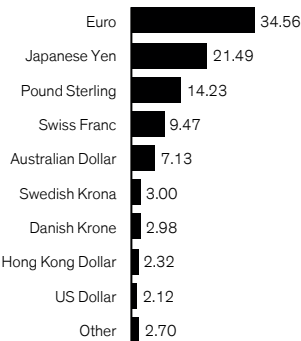
Sector Breakdown (%)<sup>3</sup>



Country Breakdown (%)<sup>3</sup>



Net Currency Exposure (%)<sup>3</sup>



Market-Cap Breakdown (USD) <sup>3</sup>	%
Greater than \$30 Billion	62.08
\$10-\$30 Billion	23.77
\$3-\$10 Billion	14.15
Less than \$3 Billion	0.00

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 Alpha** measures risk-adjusted "excess return" over a benchmark. **Beta** measures volatility relative to a benchmark. **Sharpe Ratio** measures return relative to the investment risk taken. **Up/Down Capture** measures the percentage of market gains or losses captured/endured when markets are up or down, respectively. **Active Share** measures the percentage of portfolio holdings that differ from the benchmark index. **Annual Portfolio Turnover** measures how frequently securities are bought and sold. **Emerging Markets Exposure** is the percentage of the portfolio exposed to emerging markets. **Standard Deviation** measures dispersion of returns from its mean. **Weighted Average Market Cap** is the average market capitalization of a portfolio's holdings calculated using each holding's percentage weight in the portfolio. **Forward P/E Ratio** is the ratio of current share price to forecast earnings per share. **Return on Assets (ROA)** measures net income relative to total assets. **2** Prior to close of business on 7/15/2024, the AB International Low Volatility Equity ETF operated as an open-end mutual fund. The Fund has an identical investment objective and substantially similar investment strategies and investment risk profiles as the predecessor mutual fund. The NAV returns include returns of the Advisor Share Class of the predecessor mutual fund prior to the Fund's commencement of operations. Performance for the Fund's shares has not been adjusted to reflect the Fund's shares' lower expenses than those of the predecessor mutual fund's Advisor Share Class. Had the predecessor fund been structured as an exchange-traded fund, its performance may have differed. Please refer to the current prospectus for further information. Prior to 7/15/2024, the Fund was called AB International Low Volatility Equity Portfolio. Data prior to 7/15/2024 relate to AB International Low Volatility Equity Portfolio. **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. MSCI EAFE (Europe, Australasia, Far East) Index (free float-adjusted market capitalization weighted) represents the equity market performance of developed markets, excluding the US and Canada. Net index reflects the reinvestment of dividends. MSCI makes no express or implied warranties or representations, and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices, any securities or financial products. This report is not approved, reviewed or produced by MSCI. For more information on the Fund's applicable broad-based index, please consult the (Semi-)Annual Shareholder Reports. 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. Past performance does not guarantee future results. Morningstar ratings are specific metrics of performance and do not represent absolute performance of any fund. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. The Fund was rated 4 and 4 stars against 658 and 622 funds in the category for the three- and five-year periods, respectively. The Fund's other share classes may have different performance characteristics. © 2025 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **A WORD ABOUT RISK: 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-US) Risk** Non-US securities may be more volatile because of political, regulatory, market and economic uncertainties associated with such securities. Fluctuations in currency exchange rates may negatively affect the value of the investment or reduce returns. These risks are magnified in emerging or developing markets. **Market Capitalization Risk** Investments in mid-capitalization companies may be more volatile than investments in large-capitalization companies. **New Fund Risk** The Fund is a recently organized, giving prospective investors a limited track record on which to base their investment decision. **Non-Diversification Risk** The Fund is a "non-diversified" investment company, which means that the Fund may invest a larger portion of its assets in fewer companies than a diversified investment company. This increases the risks of investing in the Fund since the performance of each stock has a greater impact on the Fund's performance. To the extent that the Fund invests a relatively high percentage of its assets in securities of a limited number of companies, the Fund may also be more susceptible than a diversified investment company to any single economic, political or regulatory occurrence.

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