

Fund profile

Bernstein Value Global Equity Investment Option

Investment objective*

To provide capital growth and limited income over the long-term by investing in listed international equity investments.

Investment strategy*

To invest in a diversified portfolio of global equities with a market capitalisation generally in excess of US\$750m. These equities will typically have a low share price relative to their projected earnings potential. The investment option will generally be exposed to relevant foreign currencies but may partially hedge when circumstances warrant.



Investment manager

AllianceBernstein offers premier investment management and research services for both local and global growth and value equities, as well as fixed income assets. Through AllianceBernstein, Australian investors gain access to proven expertise. AllianceBernstein brings together more than three decades of expertise in portfolio management, through the US-based global investment operations of Alliance Growth Equities in growth investing, in fixed income investing through Alliance Bernstein Fixed Income, and in value investing through Bernstein Value Equities.

AllianceBernstein is one of the largest global fund managers in the world with approximately \$US618 billion in assets under management at 31 March 2006.

Investment category

International equities

Recommended minimum investment term

Seven years

This profile will be updated on the 12th business day of each month.

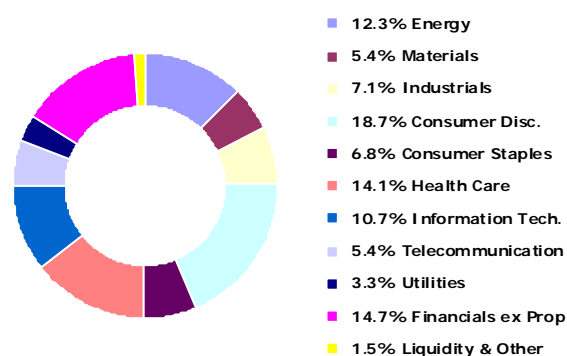
Key data

Inception date	November 2001
Management fee	1.99% p.a.

Performance – period ending 31 Mar 2012[#]

	3 months %	1 year %	3 years % p.a.	Since inception % pa (Nov 2001)
Distribution	0.0	0.0	0.0	1.1
Growth	9.7	-10.0	0.5	-4.9
Total return	9.7	-10.0	0.5	-3.8

Economic sector allocations as at 31 Mar 2012



Top 10 holdings as at 31 Mar 2012

BP	3.2
Pfizer	2.7
AstraZeneca	2.2
Hewlett Packard	2.0
Citigroup	1.8
Time Warner	1.8
Johnson & Johnson	1.8
JPMorgan and Chase	1.7
Wellpoint	1.7
Kroger	1.6

Important information

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