

25th June 2024

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU DO NOT UNDERSTAND IT OR ARE IN ANY DOUBT AS TO THE ACTION REQUIRED, PLEASE CONSULT A FINANCIAL ADVISER, AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

Dear Shareholder,

IMPORTANT CHANGES TO: ES AllianceBernstein UK OEIC (the “Company”) and Its Sub-funds:

ES AllianceBernstein Concentrated US Equity Fund

ES AllianceBernstein Europe (Ex UK) Equity Fund

ES AllianceBernstein Low Volatility Global Equity Fund

ES AllianceBernstein Sustainable Global Equity Fund

ES AllianceBernstein Sustainable US Equity Fund

1. BACKGROUND

We are writing to you as an investor in the Company to inform you of some important changes. The existing Authorised Corporate Director (“**ACD**”) of the Company, Equity Trustees Fund Services Ltd (“**ETFS**”) is retiring as ACD and will be replaced by Evelyn Partners Fund Solutions Limited (“**Evelyn Partners**”). This transfer of ACD will result in some changes to the Company which are described in this letter. However, there will be no change to the appointed Investment Manager, which continues to be AllianceBernstein Limited or AllianceBernstein L.P. (together “**AllianceBernstein**”), as relevant to each of the sub-funds of the Company.

It is intended that the changes to the Company, which are summarised below, will take effect on 24th August 2024 at 00:01am, (the “**Effective Date**”).

Your holding(s) in the Company will be unaffected.

The Financial Conduct Authority (“**FCA**”) has confirmed that the implementation of the changes referred to in this letter will not affect the continued authorisation of the Company.

2. CHANGES TO THE COMPANY

There will be a limited number of changes to the way in which the Company operates after the change of ACD has been completed. As noted above, the Investment Manager of the Fund, AllianceBernstein, will remain the same.

2.1. Change of ACD

The ACD, which is the organisation responsible for the management and operation of the Company, will change from ETFS to Evelyn Partners on the Effective Date.

Evelyn Partners is a private limited company, with shares incorporated in England and Wales under the Companies Act 1985. The firm was incorporated on 30 July 1985 (Registered Company No 1934644), with both the registered office and head office at the address of 45 Gresham Street, London, EC2V 7BG.

Evelyn Partners is authorised and regulated by the Financial Conduct Authority and acts as ACD for a range of other UK collective investment schemes. Further information on Evelyn Partners can be found on its website at www.evelyn.com.

2.2. Change of Coverall Agreements and Your Actions Required

Once the change of ACD has been completed, any existing coverall agreements between yourself, as the Investor and the ETFS, will no longer be valid. To ensure that there is no impact to your on-going service, a new coverall form will be required to reflect the new relationship with Evelyn Partners. Please contact the Administrator, FNZ, by telephoning +44(0)330 0240 785, or by e-mailing investorqueries@fnztaservices.com to request a new form.

2.3. Change of Company Name and Sub-fund Names

As of the Effective Date, the name of the Company will change from "ES AllianceBernstein UK OEIC" to "SVS AllianceBernstein UK OEIC" and the names of sub-funds will change as follows:

Current Name	New Name
ES AllianceBernstein Concentrated US Equity Fund	SVS AllianceBernstein Concentrated US Equity Fund
ES AllianceBernstein Europe (Ex UK) Equity Fund	SVS AllianceBernstein Europe (Ex UK) Equity Fund
ES AllianceBernstein Low Volatility Global Equity Fund	SVS AllianceBernstein Low Volatility Global Equity Fund
ES AllianceBernstein Sustainable Global Equity Fund	SVS AllianceBernstein Sustainable Global Equity Fund
ES AllianceBernstein Sustainable US Equity Fund	SVS AllianceBernstein Sustainable US Equity Fund

There will be no change to the ISINs of the sub-funds.

2.4. Change of Head Office

From the Effective Date, the Head Office of the Company will change to 45 Gresham Street, London, EC2V 7BG which is also the registered office of Evelyn Partners. This will be the new address to which all correspondence relating to the Company should be sent. Please note, the existing contact channels for investors remain unchanged, these are detailed in section 6. **ANY QUESTIONS** below.

2.5. Price Publication

From the Effective Date, you will be able to find the most recent share prices for each sub-fund in the Company published on www.trustnet.com.

2.6. ACD Fee

The ACD fee associated with the Company and sub-funds will be reduced. Please refer to the table below for comparison details:

Charges	ES AllianceBernstein UK OEIC	SVS AllianceBernstein UK OEIC
ACD Fee	Fixed rate percentage rate per annum of the Net Asset Value of each sub-fund: <ul style="list-style-type: none">• 0.06%; subject to a minimum of £50,000 per annum per sub-fund.	Tiered percentage rates per annum of the Net Asset Value of each sub-fund: <ul style="list-style-type: none">• £0-£500m net asset value – 0.0275%;• £500m-£1bn net asset value – 0.02%;• £1bn-£2bn - 0.015%;• £2bn+ - 0.01%; subject to a minimum of £23,500 per annum per sub-fund.

2.7. Data Protection

As a result of the proposed change of ACD, Shareholders' personal details will be transferred to Evelyn Partners, a company that is not within the same group of companies as ETFs. ETFs will retain personal details in order to comply with the FCA's record keeping rules but will not keep personal data longer than is necessary. All reasonable steps will be taken to destroy, or erase from its systems, all data which is no longer required.

2.8. ISA

Evelyn Partners do not offer an ISA option for the Company, and we do not expect any change to your ISA status; however, please contact your ISA providers for advice.

2.9. Client Money Account(s)

As part of the ACD change, there may be a need to transfer any Client Money credit balances held on behalf of any sub-fund in the Company from the bank account provider appointed by the current ACD to the Client Money account(s) of the bank account provider appointed by the new ACD. Please be assured that all Client Money balances form part of the scheme property, and as such are fully protected.

3. CHANGES TO SUB-FUNDS IN THE COMPANY

Below are changes to the sub-funds in the Company. These changes are not associated with the changes to the Company listed above.

3.1. Changes To the Exclusion Policy of All Sub-funds

The exclusion policy of the Company that is applicable to all sub-funds will be updated to reflect AllianceBernstein's Firmwide exclusions policy, with undernoted 2 exclusions added:

- Private Prisons: The Investment Manager excludes investment in companies involved in private prisons due to the belief that the sector contains too much investment, litigation, or other risk.
- Cannabis: The Investment Manager excludes investment in companies involved in cannabis due to the belief that the sector contains too much investment, litigation, or other risk.

This update of the exclusion policy will not alter the nature or purpose of the Company or any sub-fund, not change the risk profile of any sub-fund and not materially prejudice shareholders.

3.2. A Change to the Investment Policy of ES AllianceBernstein Sustainable Global Equity Fund

The investment policy of ES AllianceBernstein Sustainable Global Equity Fund, a sub-fund of the Company will be updated, where the limit of investment into Money Market Instruments, deposits, cash and near cash instruments will be reduced from 20% to 10% of Net Asset Value. This change to the sub-fund's investment policy is to reflect that the level of these assets is maintained at a low level in the portfolio of this sub-fund.

Specifically, the wording in the sub-fund's investment policy will change to "The Sub-Fund may also invest up to 10% of its value in money market instruments, deposits, cash and near cash." This change will commence from the Effective Date.

This change will not alter the nature or purpose of this sub-fund, nor change the risk profile or materially prejudice shareholders.

The investment policy of other sub-funds in the Company are unaffected by this change.

4. DISCLOSURE OF A CAP ON FUND EXPENSES

The Prospectus of the Company will be updated to transparently disclose the existing cap of 0.1% on the total expenses associated with operating the sub-funds. These expenses include fees and costs incurred during the operation of the sub-funds, excluding the investment management fee. This cap has been in place to ensure the expenses does not exceed 0.1% of the value of scheme property. The ACD will provide a notice 60 days in advance should the Investment Manager wish to remove this cap.

5. COSTS ASSOCIATED WITH THE CHANGES TO THE COMPANY AND SUB-FUNDS

ETFS will meet all the costs associated with the changes stated in this notification. Such costs will not be paid for out of sub-funds' scheme property.

6. ANY QUESTIONS

If you have any questions or require further information, please speak with a person authorised to give financial advice. Alternatively, we are happy to answer your general questions.

The contact channels for investors will not change after Evelyn Partners becomes the ACD of the Company, you can get in touch by telephone on +44 (0)330 0240 785 or by email to

investorqueries@fnztaservices.com. Our telephone lines are open Monday to Friday, 9am to 5pm.

Yours faithfully



James Gardner

CEO

Equity Trustees Fund Services Limited

Authorised Corporate Director to the ES AllianceBernstein UK OEIC