

17th 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 THE ES ALLIANCEBERNSTEIN CONCENTRATED GLOBAL EQUITY FUND

We are writing to you as an investor in the ES AllianceBernstein Concentrated Global Equity Fund (the “**Fund**”), a sub-fund of the ES AllianceBernstein UK OEIC, to advise that we will shortly be terminating the Fund. The termination will take effect on 26th July 2024 (the “**Effective Date**”), at which point dealing in the Fund will be suspended and the Fund will start to be wound up.

Please note that the suspension of dealing may take effect earlier than the planned Effective Date if we believe that the Fund is unable to continue to be operated in the best interests of shareholders. Should an earlier suspension of dealing become necessary, we will notify shareholders as soon as is practicable after the commencement of the suspension, with details of the exceptional circumstances which have led to the suspension and notify the Financial Conduct Authority (the “**FCA**”).

Why is the Fund terminating?

The Fund was launched in March 2020, with Equity Trustees Fund Services Limited (“**ETFS**”) as the Fund’s Authorised Corporate Director (the “**ACD**”) and AllianceBernstein Limited (“**AllianceBernstein**”) as the Investment Manager.

Since inception, the Fund has been unable to attract meaningful shareholder investment to enable it to grow to the size and scale which we had originally envisaged. As of 31st March 2024, the Assets under Management (“**AUM**”) of the Fund was approximately £3.4m. The most significant investment in the Fund continues to be that of the Investment Manager, AllianceBernstein, representing 93% of AUM. Although there have been ongoing reviews of the distribution strategy between the ACD and AllianceBernstein, we do not foresee any future opportunities to grow or develop the Fund.

The ACD has considered all available options to continue the Fund, including merging the Fund with one of the ACD’s existing funds or terminating the Fund. The ACD, along with AllianceBernstein, has reached a conclusion that terminating the Fund is the most viable option. Please note that the termination of the Fund does not require shareholder approval and the ACD and AllianceBernstein will work closely during the termination of the Fund.

What will happen to my investment?

As an investor in the Fund, you may decide to redeem your holding(s) or switch your investment into another sub-fund within the ES AllianceBernstein UK OEIC.

1. Redeem your holding

If you wish to redeem your shares in the Fund you must do so before 12 noon on the Effective Date by calling the Administrator team on 0330 0240 785 or emailing Dealing@fnztaservices.com between 8.30 a.m. and 5.30 p.m. on any Business Day, or by sending a signed written instruction to the Administrator at the address below:



Equity Trustees Fund Services
C/O FNZ TA Services Limited
PO BOX 12892
Dunmow
CM6 9DL.

Your shares will be redeemed at the price calculated at the next valuation point of the Fund following receipt of your instructions. The proceeds will be sent to you within three working days of the redemption.

2. Switch to another fund

You may switch your investment into any of the sub-funds within the ES Alliance Bernstein UK OEIC, in which you are eligible to invest, with no switching charge. More details on switching can be found in the Fund's prospectus available from our website <https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/uk-and-europe>.

In order to switch your investment, we will need to provide you with the Key Investor Information document(s) ("KIID") for the fund(s) that you wish to switch into. Once you have read through the KIID(s) and are happy to proceed with the switching, please contact the administrator team as detailed above.

What will happen if I do not redeem or switch my holding?

Dealing in the shares of the Fund will close at 12 noon on the Effective Date. If you have not provided an instruction to redeem or switch your holding prior to this time, your shares will be automatically redeemed at the price calculated at 12 noon on the Effective Date. The proceeds will be sent to you within three working days of the redemption.

Outstanding monies

After the Fund is terminated, there will be no further accumulation of income. A final audit of the Fund will be conducted, and if there is any cash remaining, a further payment could be made to shareholders who were invested in the Fund on the Effective Date. If there is a cash shortfall, this will be covered by the ACD.

Costs of termination

With the exception of any costs relating to the realisation of the Fund's underlying assets, all other costs associated with terminating the Fund will be borne by the ACD, including the final audit fee incurred from the closure date to the completion of the termination of the Fund.

Taxation

Please be aware that whether you decide to redeem your investment before the Effective Date, switch your investment into another sub-fund, or receive the proceeds of your investment after the Effective Date, each of these options will be treated as a disposal for tax purposes. This may have tax consequences depending on your individual circumstance.

If you have any concerns about the tax implications of the termination of the Fund or any prior redemption of shares, you should consult your financial or tax adviser.



If your investment is wrapped in a tax efficient product wrapper provided by a Platform, please contact your platform provider to discuss any impact on your ISA allowance.

Should you have any questions in relation to the termination of the Fund, please do not hesitate to contact us on 0330 0240 785.

Best Regards

James Gardner

CEO

Equity Trustees Fund Services Limited

Authorised Corporate Director to the ES Alliance Bernstein UK OEIC