



ALLIANCEBERNSTEIN



Flexible Investment Options For Your Retirement

Simple, ready-made range of
investment funds to suit
your needs

YOUR COLLEGIATE RISK BASED FUNDS

This brochure explains how these
funds invest and how to find a
fund that's right for you

Investing Made Simple

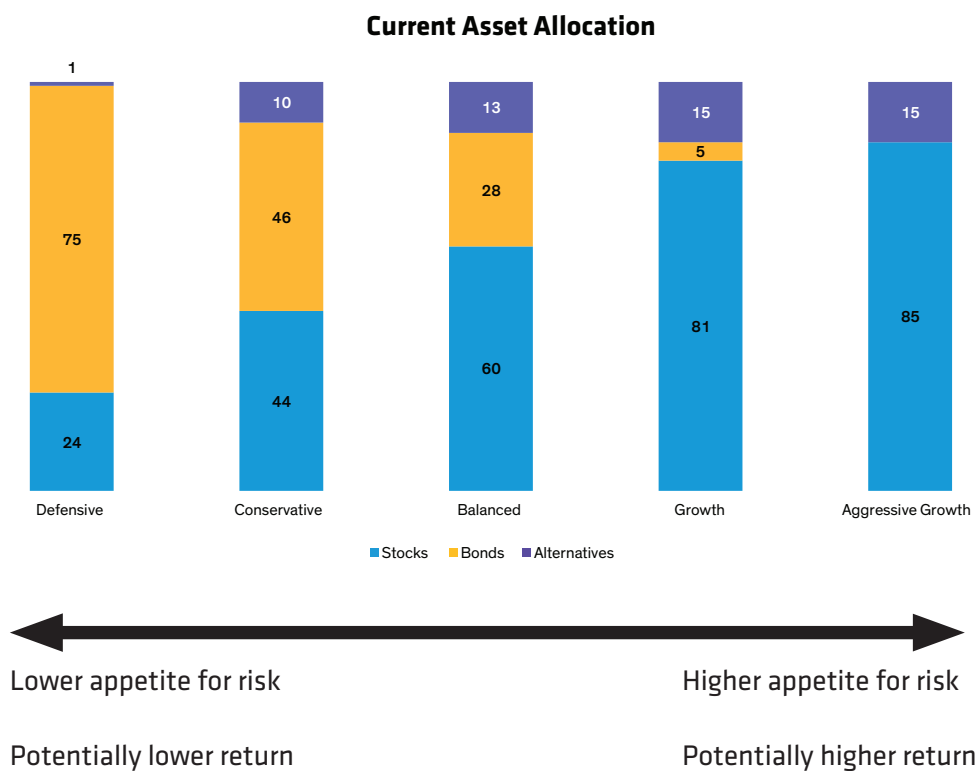
Your Future, Your Choice

Whether you are looking for capital growth or defensive investments, there is a suitable strategy for you depending on your risk profile

Collegia Risk Based Funds are a range of diversified, ready-made multi-asset strategies that you can choose from so that you do not need to worry about selecting individual investments. The range covers a full-spectrum of different investor risk profiles – from growth-oriented strategies with greater return potential but likely to have greater variability of outcomes, to more defensive strategies that offer more modest growth in favour of stability.

Unlike retirement saving approaches that automatically adjust risk on your behalf, such as target date funds or lifestyle strategies, these funds give you the flexibility to adjust your own investment risk profile through time to reflect your own needs. Whether you pick one single risk-based fund, blend multiple funds, or transition between risk profiles as you get older—the choice is yours.

Your funds are managed and overseen daily by a professional investment team that provides deep expertise across different types of investment, covering opportunities worldwide and leveraging years of experiences to navigate through changing investment environments.



For illustrative purposes only. Investments are not guaranteed against losses; at any time, the value of your savings can be more or less than the original amount you contributed—including at the time of the fund's chosen retirement date. Figures may not sum up to 100% due to rounding and may be subject to future changes. Definitions: Stocks (Shares and Equities) Partial ownership of a company that could also deliver income in the form of company dividends. Bonds: A type of investment that represents a loan made to a borrower (government, organizations and companies) that could pay a coupon on a regular basis or at a pre-agreed time schedule. Alternatives include but are not limited to listed infrastructure, property, private equity, etc.

How Do the Risk Based Funds Actually Work?

Focus on Delivering Simple, Yet Diversified, Sources of Investment Opportunity

A simple and effortless way to invest

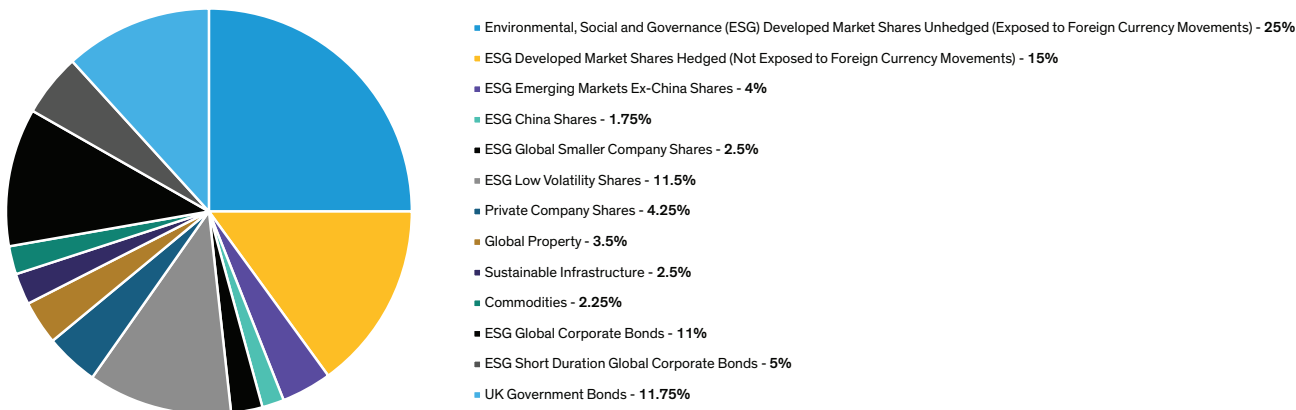
When you invest into one of the Risk Based Funds, you are diversifying your money—you are not putting all your eggs in one basket. Unlike when you pick one single investment type, your investments are diversified across shares, bonds and alternative assets all within a single fund. They also benefit from proactive management of exposures and currency to help better manage risks.

Behind the scenes, each fund is a blend of primarily index-based allocations. This means that individual stock and bond holdings are selected based on published, pre-defined indexes, for example the FTSE 100 Index that provide broad exposure to an entire market. They're highly diversified and typically include thousands

of holdings. There are also some actively-managed allocations, where investments are selected by an investment manager with the aim of outperforming these broad market indexes. These different allocations are constructed and managed to help deliver financial returns in line with your willingness to take risks, with each fund in the range offering a different risk profile.

Your fund is managed and overseen on a daily basis by an experienced investment manager (AllianceBernstein). It is their responsibility to review and adjust your investment mix so that it always remains appropriate for your chosen risk appetite, reflecting the latest investment ideas, and kept up to date with UK regulatory updates, market events and evolving market innovations.

Example Asset Allocation - Collegia Balanced Fund



Fund Characteristics

	Defensive	Conservative	Balanced	Growth	Aggressive Growth
Fee	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%
Volatility	2.5-5%	5-9%	7-11%	9-15%	12%+
Risk Considerations	Lower appetite for risk Potentially lower return		Moderate appetite for risk		Higher appetite for risk Potentially higher return

*Annual Management Charge
**Total Expense Ratio (including operating costs) for managing the investment

Volatility: Volatility measures how much an investment's returns can deviate from the average returns over a period of time. Volatility ranges shown are illustrative ranges based on 3-5 year investment horizons. They are provided for informational purpose only and are not guaranteed through the management of these funds. Collegia Risk Based Funds are not managed according to any volatility target or ranges.

Definitions: Stocks (Shares/Equities): Partial ownership of a company that could also deliver income in the form of company dividends.
Bonds: A type of investment that represents a loan made to a borrower (government, organizations and companies) that could pay a coupon on a regular basis or at a pre-agreed time schedule.
Alternatives: Investments such as infrastructure, real estate, private equity, private credit that could offer return and risks different from stocks and bonds.

Why Collegia Risk Based Funds

Appropriate Investment Options for You, Every Step of the Way

Each fund is designed and built with clear risk tolerance levels so all you need to do is to pick the one that best fits you.

Diversification

A wide array of asset class, geography, and investment style exposures within stocks, bonds and alternative investments that are combined to offer exposure to the most attractive long-term growth opportunities while helping to navigate complicated market environments.

Actively Managed

There is daily oversight from experienced fund management teams that ensure funds are managed within their predefined risks budgets and evolve through time to reflect both emerging market opportunities and risks. The consideration of material Environmental, Social and Governance (ESG) issues is built into the funds.

Transparent and Low Cost

Broad exposure to global investment opportunities and with daily oversight by experienced investment professionals, all offered at a low total cost.

The value of an investment can go down as well as up and investors may not get back the full amount they invested. Capital is at risk.



This document is designed to provide consolidated information in relation to the Collegia Retirement Strategies Target Date Funds only and does not constitute investment advice. If you have any question or wish to discuss your investment options, you should speak to the Scheme Administrator or Trustee of your pension scheme or seek financial advice.

We are committed to ensuring that this communication is accessible to all individuals. If you require any accommodations or assistance to access the information provided, please contact the Scheme Administrator or Trustee of your pension scheme.

For a full explanation of the key terms used in this document, please refer to the glossary of terms in your member booklet or contact the Pension Scheme Administrator or Trustees.

INVESTMENT RISKS TO CONSIDER

The value of an investment can go down as well as up and investors may not get back the full amount they invested. Capital is at risk.

Some of the principal risks of investing in the Collegia Risk Based Funds include:

Market Risk: The market values of the Fund's holdings rise and fall from day to day, so investments may lose value.

Interest Rate Risk: Bonds may lose value if interest rates rise or fall—long-duration bonds tend to rise and fall more than short-duration bonds.

Credit Risk: A bond's credit rating reflects the issuer's ability to make timely payments of interest or capital—the lower the rating, the higher the risk of default. If the issuer's financial strength deteriorates, the issuer's rating may be lowered and the bond's value may decline.

Allocation Risk: Allocating to different types of assets may have a large impact on returns if one of these asset classes significantly underperforms the others.

Foreign Risk: Investing in non-UK assets may be more volatile because of political, regulatory, market and economic uncertainties associated with them. These risks are magnified in assets of emerging or developing markets.

Currency Risk: If a non-UK asset's trading currency weakens versus sterling, its value may be negatively affected when translated back into sterling terms.

Reinsurance Risk: The underlying fund(s) is accessed via another insurance provider, also known as a reinsurance arrangement; creating a direct counterparty exposure. In the event of default by an insurance provider, the value of the assets will likely fall, which will be reflected in the value of our Fund price.

Important Information

The Collegia Risk Based Funds (the 'Funds') referenced above are only available for investment by the Scheme, which is a UK registered pension scheme. It has been designed for a typical pension fund member intending to retire in or around the years stated in the name of the Fund. As the Fund is intended to be a default pension savings vehicle which seeks to meet the requirements of a broad range of persons, it does not take into account an individual's personal circumstances and may not be suitable for a particular individual or group of individuals with complex financial or personal circumstances.

The information contained here reflects the views of AllianceBernstein L.P. or its affiliates and sources it believes are reliable as of the date of this publication. AllianceBernstein L.P. makes no representations or warranties concerning the accuracy of any data. There is no guarantee that any projection, forecast or opinion in this material will be realized.

This information is issued by AllianceBernstein Limited, 60 London Wall, London, EC2M 5SJ. Registered in England, No. 2551144. AllianceBernstein Limited is authorised and regulated in the UK by the Financial Conduct Authority.

AllianceBernstein (AB) has partnered with AXA Wealth Limited* to provide a range of blended funds which have an underlying asset allocation strategy designed by AB. The underlying funds held within each blended fund solution will be determined by AXA Wealth Limited and AB. AXA Wealth Limited will provide access to the range of blended funds to AB. AXA Wealth Limited will make the blended funds available to investors via an insurance contract under which the benefits payable are linked to the performance of the underlying funds and other assets. Potential investors should note: the interests in the underlying funds held within each blended fund solution are owned by AXA Wealth Limited and investors will not have any legal or beneficial ownership in such underlying funds. The returns described above or for any blended fund product are, therefore, dependent on AXA Wealth Limited being able to meet its obligations under the life insurance contract. In the event of AXA Wealth Limited being unable to meet its obligations, compensation, subject to eligibility criteria and limits, may be available from the Financial Services Compensation Scheme.

'Phoenix Wealth' (comprising of the companies Winterthur Life UK Holdings Limited, AXA Wealth Services Limited, AXA Wealth Limited, AXA Trustee Services Limited and AXA Sun Life Direct Limited) has been acquired by Pearl Life Holdings Limited (and now forms part of the Phoenix Group - www.thephoenixgroup.com). 'AXA' and 'WINTERTHUR' are trademarks that are owned by AXA SA and will be used for a short period under a licence granted by AXA SA to the Phoenix Group.

Pearl Life Holdings Limited is registered in England (4560778) at 1 Wythall Green Way, Wythall, Birmingham B47 6WG. As part of Phoenix Group AXA Wealth Limited will continue to be authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority; AXA Wealth Services Limited will continue to be regulated by the Financial Conduct Authority. Phoenix Wealth, Winterthur Way, Basingstoke RG21 6SZ. Telephone number: 01256 470707. As part of our commitment to quality service and security, telephone calls may be recorded.

AXA Wealth Limited trades as Phoenix Corporate Investment Services and is the provider of the Corporate Trustee Investment Plan. AXA Wealth Limited is a company limited by shares. Registered in England No. 01225468. The registered office is 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

The [A/B] logo and AllianceBernstein® are registered trademarks used by permission of the owner, AllianceBernstein L.P.

© 2026 AllianceBernstein L.P.

