AB BERNSTEIN

Partnering With Scott C. Nevins, Blake E. Bockhold, Kelly A. Clements

A Distinctive Approach to Wealth Management

NEW YORK CITY

Private Wealth Management for down-to-earth, honest, ethical Corporate Executives, Entrepreneurs, Endowments, Foundations, and Family Offices

Welcome.

In a world where most investment managers look alike, we are honored to advise clients at Bernstein Private Wealth Management—a firm like no other. We are investors, not intermediaries or middlemen, working directly with clients to solve today's financial planning and investment strategy challenges.

Bernstein is a "global boutique"—we have the resources and expertise to do what our clients need us to do. We manage ~$750 billion and have constructed our firm in a manner where each client feels as though they are our only client.

With a combined 30+ years of advising private clients, we partner to collectively bring our unique strengths and skills to each client situation. This special arrangement means that our clients and professional partners enjoy the full benefits of our diverse styles and complementary experiences. Together we leverage Scott's 15+-year tenure at Bernstein as a Senior Investment Advisor, Blake's decade of investment experience, and Kelly's 4+ years of experience servicing clients.

A common thread among our clients is that they are hardworking, honest, down-to-earth people who are looking to work with financial advisors who are not "yes" people. In other words, our clients want a real trust relationship and want to be 100% confident that we are providing them with the information that is important to them rather than telling them what they want to hear. We and Bernstein are fiduciaries—our clients always come first, we have no conflicts of interest, and we are completely transparent.

One of our clients said it best when asked why he works with us: *"There is no such thing as someone who is very honest or highly ethical; someone is honest and ethical, or they are not."* This is how we work with our clients and why our clients trust us and trust Bernstein.

Scott C Nevins Blake Bockhold Kelly Clements

- Scott C. Nevins, Blake E. Bockhold, and Kelly A. Clements

Your Bernstein Advisors

Scott C. Nevins

Principal • 212.756.4259 • scott.nevins@Bernstein.com

Scott C. Nevins is a Senior Investment Advisor, based in the firm's New York office. Scott joined Bernstein in 2006, drawn to the firm's culture of honesty, ethics and always putting the client first. Scott advises individuals, families, endowments and foundations, and entrepreneurs with a focus on ensuring his clients feel secure in accomplishing their objectives. He is involved with all financial aspects of his clients' lives—including retirement, multigenerational wealth transfer planning, and the sale of a business.

Growing up in Forest Hills, NY, Scott's mother was—and remains—his inspiration. She was tirelessly hardworking, entrepreneurial and caring. Scott's own entrepreneurial aspirations began at the early age of six, making paper flowers that he sold in their apartment building. When he was in middle school, Scott and his family moved to Greenwich, CT. In high school, Scott played competitive tennis, and it was during this time that he defined his career goal: to become the CEO of a company by the time he was 30.

After earning a degree in math and computer science from Fairfield University, Scott launched his career at GE Capital, becoming an IT manager upon graduation from the two-year accelerated training program in technology. Considered to be one of GE's high potential performers, he was given the opportunity to transfer to the business side. To become a CEO, Scott knew the importance of mastering sales and management, and over the next couple of years, he had great success in sales and sales management at GE Capital.

Following GE Capital, Scott realized his childhood dream and served as CEO to seven early-to-mid-stage financial service and technology service companies over the course of a 20+-year entrepreneurial career. During this time, he raised a substantial sum of money through 14 rounds of financing from angel investors and venture capital firms to fund his companies. These companies included client server technology companies, database security, computer education, multimedia, and wireless. Four of the companies were growth companies, and three were turnarounds. A sales-centric CEO, Scott's philosophy was to run companies in different industries with the attitude that everything was possible if you had no preconceived ideas about what could not be done.

Today, Scott is focused on giving back to the community. He sits on a number of boards of directors, including Connecticut's largest group of angel investors, Angel Investor Forum (AIF); CT Venture Group (CVG); Association of Corporate Growth (ACG); World Affairs Forum; Fairfield County Foundation; and the Jewish Men's Club at the Fairfield Jewish Home for the Elderly, to name a few. Additionally, he mentors entrepreneurs and senior executives who are transitioning roles and is very active in the business community. Scott is a regular presenter at law firms, accounting firms, industry associations and universities on several topics including effective networking skills and personal branding.

Scott is happily married and lives in Greenwich, CT, with a second home in Narragansett, RI. He has two wonderful sons, a terrific stepson and a special puppy, Ollie.

BERNSTEIN

Your Bernstein Advisors

Blake E. Bockhold

Vice President, Financial Advisor • 212.823.2953 • blake.bockhold@Bernstein.com

Blake E. Bockhold is a Vice President and Financial Advisor. He advises individuals and their families as well as institutions regarding a wide range of financial planning and investment matters, with a focus on tailoring comprehensive strategies uniquely suited to each client's individual resources, tax situation, risk tolerance and estate planning goals. He joined the firm in 2011.

Blake's clients benefit from a collaborative approach that leverages the extensive resources of the firm, and he believes that in order to achieve the unique goals and objectives of each client, there needs to be a strong partnership built on hard work, integrity and trust.

When asked what has inspired him to stay at the firm for so many years, Blake shared the following:

"My reason for staying at Bernstein is simple. Everyone at Bernstein has a singular focus to work together in order to create the best possible outcomes for our clients.

I played baseball in my formative years. The concept of functioning as a team to produce winning results was instilled in me from a very early age. This collaborative mentality and excellent communication and respect amongst team members are also ingrained in the Bernstein culture. Clients benefit from them every single day. As an athlete, I'm particularly and immensely proud to represent a firm that has teamwork at its core. Teamwork is definitive of who Bernstein is."

In many ways, the Bernstein culture allows Blake to focus 100% of his time on his clients. By channeling his energy in one direction, he can ensure that he is providing value and advice that is unique to each person he works with.

Blake has a BA in business administration, cum laude, and an MS in finance from the University of Florida.

In his free time, Blake enjoys cooking, all things sports and music, and spending quality time with his wife Jenny, their sons Jack and Finley, and their dog Rhonda.

Your Bernstein Advisors

Kelly Clements

Client Advisor • 212.969.2240 • kelly.clements@Bernstein.com

Kelly Clements is a Client Advisor and partner to Scott Nevins and Blake Bockhold. Her role is to assist Scott and Blake's clients in achieving their financial goals through bespoke planning, comprehensive analyses, and client servicing. She oversees a team of associates who interact with clients on a day-to-day basis.

Kelly joined Bernstein as an Associate in 2018, responsible for supporting a group of financial advisors in all client servicing matters, including Scott and Blake's clients. She was promoted to Senior Associate in 2020, and again in 2021 as a partner to Scott and Blake. Prior to joining Bernstein, Kelly worked in risk consulting for KPMG's State & Local Government practice. She has a BS degree in Financial Economics & Spanish from Binghamton University and spent time studying in Madrid. Outside of work, Kelly is an avid proponent of musical theater, with a growing collection of over 50 playbills.

How We Partner with You

Our clients are typically successful **entrepreneurs, corporate executives, family offices,** or **endowments and foundations**. We work with each client uniquely, based on their specific goals. Here are some examples of how we partner with clients today.

Successful Entrepreneurs

Successful entrepreneurs have something in common—they worked extremely hard for many years to build their business and when they sell their business, they are very protective of the fruits of their labor. Building successful companies generally only happens once in a lifetime. It is critically important to select the right firm and team to work with once the sale is complete. In our opinion, Scott and Blake are the right team and Bernstein is the right firm.

Scott, Blake, and Kelly spend time getting to really know their clients. Each client is unique, and each client has their own unique goals. They educate their clients about the capital markets and work closely with their planning team to construct detailed, personalized plans for their clients.

Successful entrepreneurs are generally seeking a portfolio that is protective, meets their family's financial goals for their lifetimes, and controls growth. Their portfolios are typically fairly conservative and well diversified.

Based upon Scott's 20+ years being a CEO prior to being one of Bernstein's most senior investment advisors, Scott, Blake, Kelly, and Bernstein do a wonderful job meeting the needs of their clients.

Corporate Executives

Corporate executives often have a great deal of their wealth in their company stock. During their lifetime, they focused most of their time on getting the job done at work.

When it comes time to start retirement planning, it is often one of the topics that has been put on the back burner because throughout their career they had a large paycheck that supported their lifestyle.

Through Bernstein's research and planning, we are able to quickly and thoughtfully go through planning exercises to assist the executives with a retirement plan that often includes wealth transfer to their children and grandchildren along with their favorite charities.

Scott, Blake, Kelly, and the Bernstein planning team spend time creating a plan to move forward—dimensioning the individual's Core Capital (the amount of money that they need in their lifetime to be financially secure) and determining the amount of money that can begin to pass to the next generation. Our belief is that Uncle Sam should not get more than they are entitled to and it is our job to ensure that our clients keep as much as possible of their hard-earned funds.

Scott, Blake, and Kelly create customized portfolios that specifically meet each client's unique objectives and then, on an ongoing basis, keep our clients well informed to ensure that they can enjoy their retirement years.

How We Partner with You

Family Offices

Some individuals are fortunate to have amassed enough wealth to create a family office. Their financial situations are often very complex. They need to work with a trusted team and firm who can oversee their most important financial decisions.

Scott, Blake, Kelly,and the Bernstein team are an excellent combination for family offices. Scott, Blake, and Kelly work closely with the family office to ensure that we are leveraging all of Bernstein's investment, planning, and advisory resources. Often, family offices use a multitude of investment firms. Bernstein generally acts in the role of "quarterback," overseeing all of the investments to ensure that we are properly advising our clients. We create the consolidated reporting for our clients. Bernstein is a fiduciary—100% of our focus is ensuring our clients always come first.

Family offices typically use Bernstein's investment services in one of three ways: Bernstein serves as the bond manager because our active bond management is second to none; Bernstein manages stock/bond portfolios where the stocks can be actively managed or passively managed, the bonds are actively managed, and the combined portfolio benefits from our integrated risk management overlay that makes daily adjustments to keep the level of risk as close to constant as possible; Bernstein provides access to unique "opportunistic" investments where an investor can trade liquidity or concentration for higher returns over longer periods of time.

Endowments and Foundations

Endowments and foundations are faced with a unique set of challenges to overcome. The investment committee, in their role as a "fiduciary," is tasked with taking as little risk as possible with the assets since the assets are not their personal assets, but rather the assets of the endowment or foundation. Risk management is critical. Additionally, investment committees are charged with the responsibility of watching all expenses. And lastly, they are responsible for growing the assets in order to meet the goals of the endowment and foundation.

Scott, Blake, and Kelly work with all sizes of foundations and endowments, large and small. They work with Bernstein's Endowments and Foundation team, along with our investment professionals, to meet the needs of the endowments and foundations.

Since Bernstein is a fiduciary, in our opinion we are the perfect partner for investment committees. The way we work is 100% aligned with the responsibilities of the investment committee. Since we are the investment manager and do not resell third-party products, like other investment firms, our clients benefit by paying one layer of fees rather than two or more layers of fees. In other words, endowments and foundations benefit from Bernstein's fee schedule where there is only one layer of fees. Bernstein is unique in the way that we actively manage risk so we are meaningfully more protective of the assets than other firms. Bernstein is not a market timer. Our integrated risk management overlay makes daily adjustments to be protective of underlying assets.

Bernstein’s Value Proposition

Bernstein is unique in the industry. As of September 30, 2021, AllianceBernstein as a whole manages nearly $750 billion. We view our firm as a “global boutique.” We have the scale and resources to effectively manage the assets of our clients and advise them, and our objective is to ensure that each client of ours feels as though they are our only client. Unlike other firms in the industry, Bernstein is the actual investment manager. We do not resell third-party mutual funds and products.

We are 100% accountable to our clients.

Our clients benefit by paying one layer of fees, rather than two or more layers. Bernstein is obsessed with managing risk. When the markets do well, most investors do well. The key to successful portfolio management is managing the downside. Bernstein is not a market timer—we have created sophisticated integrated tools to actively manage risk. We have no conflicts of interest. We are a fiduciary. Our clients always come first. When someone hires us, they are hiring the entire firm.

Your Bernstein Resources

An introduction to a select group who you will likely be working with, alongside Scott and Blake:

Tara Thompson Popernik
Director of Research—
Wealth Strategies Group
Biography

Richard Weaver
National Director—
Wealth Strategies Group

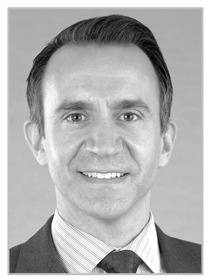
Anne Bucciarelli
Director—
Wealth Strategies Group
Biography

Rick Meyers
Head of Private Wealth
Advisory & Client Service
Biography

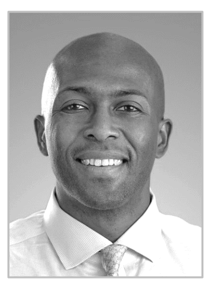
Jim Murphy
Senior Managing Director

Alex Chaloff
Co-head, Private Client
Investment Strategies
Biography

Beata Kirr
Co-head, Private Client
Investment Strategies
Biography



Matt Palazzolo
Senior Investment
Strategist, National
Managing Director
Biography



Roosevelt Bowman
Senior Investment Strategist
Biography

Matt Norton
Co-head—Municipal
Portfolio Management,
AllianceBernstein
Biography

Your Bernstein Professionals

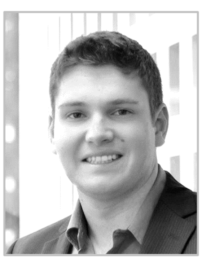
Your Associates can assist you with cash flow and asset transfer requests, as well as answer questions regarding account activity. One of the ways we treat all of our clients specially is that we do not have voice mail during the day. You will always speak with someone who knows you and can assist you.

Anthony Malizia • 212.823.2952 • anthony.malizia@Bernstein.com

Anthony joined Scott and Blake's team at Bernstein in 2018 as an Associate and was promoted to Senior Associate in 2021. In his current role, Anthony is responsible for leading Scott, Blake, and Kelly's team to ensure excellence in all client-servicing matters. Prior to Bernstein, he was a Client Service Associate and a Financial Advisor at Hergenroeder Financial Advisors in Baltimore. Anthony graduated from Virginia Tech with a BA in Economics and a focus on Financial Planning. He is involved with the Central Park Conservancy, loves to re-read Harry Potter, and play hackysack.

Alison Coy • 212.823.7060 • alison.coy@Bernstein.com

Alison Coy joined the New York office in September 2019 as a Coordinator and was promoted to Associate in July 2021. Prior to joining Bernstein, Ali received a dual Master's degree plus certificate program through the University of Virginia, in which she had the opportunity to study in Guangzhou, China, and Barcelona, Spain. Ali earned a BA in Business Administration, cum laude, from Washington and Lee University. Outside of work, Ali enjoys spending time on Cape Cod with her family.



Tycen Better • 212.823.4161 • tycen.better@Bernstein.com

Tycen Better joined Bernstein in the New York City office in February 2020 as a Private Wealth Associate. Prior to joining Bernstein, he was a Risk Management Associate with Ernst & Young. Tycen graduated from Colgate University in 2018 with a BA in economics, where he co-founded and ran a storage and shipping company serving Colgate students.

Jun Ishida • 212.969.1442 • jun.ishida@Bernstein.com

Jun Ishida joined the New York office in June 2021 as a Private Wealth Associate. Prior to joining Bernstein full-time, he was a Private Wealth Summer Intern in the firm's Los Angeles office. Jun earned a BA in International Relations and the Global Economy, magna cum laude, from the University of Southern California in May 2021. Outside of the office, Jun is a keyboard enthusiast and enjoys watching the Lakers.

About Bernstein

Bernstein Private Wealth Management serves as confidants to some of the world's most astute investors. With innovative research, sophisticated modeling, and cutting-edge investment solutions, we'll guide you and your community to achieve a more meaningful future.

Our comprehensive approach and flexible process is engineered to turn complexity into clarity. Each client is supported by a team of specialists aligned with your values and needs. Our advisors serve as a dedicated fiduciary partner offering transparency, empathy, impactful insights, real-world experience, and a shared sense of purpose.

Together, we make your dreams a destination and your vision a reality, charting a course that reveals new opportunities, forges deep alliances, and indelibly impacts the world you've made.

BPWM-235733-2021-12-31

BERNSTEIN