
Meet AllianceBernstein's Z-class retirement shares for DC plans

By Kerry Pechter Fri, Oct 18, 2013

AllianceBernstein's new Z shares will be offered without 12b-1 fees or sub transfer agency fees and there is no minimum initial investment requirement.

AllianceBernstein has introduced a “new non-revenue share class for a select group of mutual funds, designed for the defined contribution market. The new share class, called Z shares, will be AllianceBernstein funds’ lowest-priced share class and available for purchase on October 16, 2013 for the following funds:

- AllianceBernstein Core Opportunities Fund (ADGZX)
- AllianceBernstein Discovery Value Fund (ABSZX)
- AllianceBernstein Equity Income Fund (AUIZX)
- AllianceBernstein Global Bond Fund (ANAZX)
- AllianceBernstein Growth and Income Fund (CBBZX)
- AllianceBernstein High Income Fund (AGDZX)

“Clients are increasingly demanding a simpler and more transparent fee structure, so we’ve created these new shares to meet that growing demand,” said Craig Lombardi, managing director and national sales manager for AllianceBernstein’s Defined Contribution Investment-Only Business, in a release.

AllianceBernstein’s new Z shares will be offered without 12b-1 fees or sub transfer agency fees and there is no minimum initial investment requirement. In addition, AllianceBernstein will not make distribution services and educational support payments in respect of Class Z shares.

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