



CLIENT NAME	FA	STRATEGY	MARKET VALUE	INCEPTION DATE
Client Sample	Financial Advisor	AB Municipal SMA	1,201,687	12/6/2022

Trading Alpha	
Avg. Purchase Discount^	\$0.79
Trading Alpha (bps)	39 bps
Trading Alpha (\$)	\$4,752

Speed Alpha*	
Portfolio Funding Time	8 Days
Speed Alpha (bps)	42 bps
Speed Alpha (\$)	\$5,106

Total Alpha via AbbieOptimizer SM	
Alpha (bps)	81 bps
Alpha (\$)	\$9,858

- **Trading Alpha:** Purchasing bonds at discounts can lead to additional performance. In this account, **the individual bonds were purchased bonds at an average discount of \$0.79, adding 39 basis points or \$4,752.**
- **Speed Alpha:** Funding a portfolio faster than the industry average of 50 days can lead to additional income during the initial investment period. **This portfolio was fully funded in 8 days, adding 42 basis points or \$5,106.**
- **Total Alpha via AbbieOptimizerSM:** During the initial investment period, **the client has realized a 81 basis point or \$9,858** relative benefit by investing with AB through our proprietary trading and portfolio management technology.

All data as of December 6, 2022

Past performance does not guarantee future results. For illustrative purposes only. There can be no assurance that any investment objectives will be achieved.