

Impact Engine Announces Close of Inaugural Vintage in Partnership with Bernstein Private Wealth Management

Key milestone in Impact Engine's groundbreaking partnership with Bernstein Private Wealth Management's business, delivering a differentiated impact – investment fund to mission-oriented, return-seeking clients

Chicago, March 2, 2023 – Impact Engine, an independent, women-led and employee-owned institutional investor managing venture capital and private equity strategies, announced today that the Bernstein Impact Alternatives 2022 Fund (the “Impact Fund” or “Fund”) held its final close in 4Q2022 with more than \$55 million of commitments.

Impact Engine now oversees more than \$200 million in assets under management, including this fund close, as well as other strategies under management. These strategies seek to drive positive impact in economic opportunity, environmental sustainability, and health equity.

The purpose-driven fund is the first Impact Engine strategy to be offered exclusively to clients of Bernstein Private Wealth Management, the private wealth business of AllianceBernstein L.P (AB). AB is a leading global investment manager with \$680 billion in assets under management as of January 31, 2023.

The Fund invests in venture, growth equity, and buyout funds driving impact in one or more of Impact Engine's three core focus areas: economic opportunity, environmental sustainability and health equity, and began deploying capital in Q3 2022 after a successful first close June 30.

“Now is a really exciting time to be investing in impact-oriented solutions and businesses,” said Priya Parrish, Managing Partner & CIO of Impact Engine. “The need for impact capital has never been greater, and the level of innovation and entrepreneurship has rarely been higher. It's a compelling opportunity set.”

The innovative partnership between Impact Engine and Bernstein Private Wealth Management was established in 2022 out of a shared values alignment and recognition of the growing demand of private wealth investors for high-quality impact investment fund strategies that intend to deliver both financial returns and positive social outcomes.

“We are thrilled with this fundraise, as many of our high-net worth clients have been asking us to provide more impact investment fund solutions, and we are uniquely able to deliver that through our partnership with Impact Engine,” said Beata Kirr, Co-Head of Investment Strategies at Bernstein Private Wealth Management. “Impact investing, especially through private markets, is a growing area of focus for investors, and this ask requires specialized expertise and access. We have been impressed by the credibility, authenticity and ability of the Impact Engine team to access differentiated, high-quality managers, as well as their thorough impact assessment.”

Founded in 2012 with the goal of demonstrating the power of generating superior risk-adjusted financial returns while driving positive impact outcomes, Impact Engine is an impact asset manager which deploys both venture and private equity capital through direct investments, co-investments and fund investments.

Jessica Droste Yagan, CEO of Impact Engine, said, “We believe the interest on the part of private wealth investors in impact-orientated funds is going to continue to grow over the coming years. The challenge for advisors is that this is a highly specialized investment area that requires distinct expertise and focus. Fortunately, through our differentiated approach and combined expertise, we were able to develop a perspective that is uniquely suited to identifying investment opportunities that can deliver deep impact as well as differentiated risk-adjusted returns.”

About Impact Engine

Impact Engine is a women-led and employee-owned institutional investment firm that has been working to build the impact ecosystem since 2012 through investments that deliver superior risk-adjusted returns and deep impact outcomes. Based in Chicago, we invest exclusively in funds and companies that are driving positive impact in economic opportunity, environmental sustainability, and health equity. We provide investment capital along all stages of the life cycle of an enterprise, from early-stage venture to private equity, investing directly in technology companies, through co-investments with our GP partners, and in funds across this spectrum. Our multi-faceted investment approach ensures that we operate at the center of the impact innovation ecosystem, giving us unique access to differentiated, high-quality deal flow as well as comprehensive knowledge of the market. To learn more, please visit www.theimpactengine.com.

About Bernstein Private Wealth Management

Bernstein Private Wealth Management serves as true confidants to the world’s most innovative investors. Bernstein is the Private Wealth business of AllianceBernstein, a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals, and private wealth clients in major world markets. As of January 31, 2023, Private Wealth accounted for \$112 billion out of AllianceBernstein’s \$680 billion total assets under management. Additional information about Bernstein Private Wealth Management may be found at www.bernstein.com.

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