Bernstein
Global Wealth Management

Bernstein Global Wealth Management: In the News

Below is a sampling of the publications where the thought leadership of Bernstein's Wealth Management Group has appeared. We're honored that so many well-respected journals and magazines have chosen to publish our research on private client–related topics ranging from capital-market reviews, investment strategies, and asset allocation to specialized studies in estate and legacy planning, trusts, retirement vehicles, and lifelong wealth planning. If you would like to receive a copy of any of the articles below, contact your Bernstein Financial Advisor.

The Journal of Portfolio Management

- "Fighting the Next Battle: Redefining the Inflation-Protected Portfolio," Vol. 37, No. 3, Spring 2011 by Jon Ruff and Vince Childers
- "Commercial Real Estate: New Paradigm or Old Story?" Vol. 33, No. 5, Special Issue 2007 by Jon Ruff

The Journal of Wealth Management

- "Long-Horizon Investment Planning in Globally Integrated Capital Markets," *forthcoming* by Dokyoung Lee
- "Knowing the Score: Wealth Planning for Professional Athletes," Fall 2011 by Cory M. Dowell and Gregory D. Singer
- "Getting Off the Fence: A Dynamic Wealth Transfer Strategy to Solve the Procrastinator's Dilemma," Winter 2009 by Andrew S. Auchincloss and Gregory D. Singer
- "Intergenerational GRATs: Moving Wealth to Grandchildren and Beyond," Summer 2009 by David L. Weinreb and Warren Litman

Estate Planning Magazine

- "Weighing the Worth of a Roth IRA Conversion in an Estate Plan," February 2011 by Patrick S. Boyle and Warren Litman
- "Quantifying the Wealth Transfer Opportunity: CLATs and Intra-Family Loans," August 2010 by Francis W. Dubreuil and Christopher J. Clarkson
- "Leveraging Liquid Wealth to Transfer Illiquid Assets," February 2009 by Francis W. Dubreuil and Jon Ruff

Trusts & Estates Magazine

- "Executive Decisions: Building a Legacy with Company Stock and Options," December 2011 by Richard Weaver and Gregory D. Singer
- "Business Sales and Legacy Decisions: The Opportunities and Challenges in Making the Trade-Offs," March 2011 by Gregory D. Singer and Brian D. Wodar
- "Walking the Balance Beam," January 2011 by Gregory D. Singer and Dianne F. Lob
- "The Real Allure of Emerging Markets," April 2010 by Gregory D. Singer
- "Cash Balance Plans," March 2010 by Stephen Lippman and Gregory D. Singer
- "Gimme Credit Shelter Trusts," October 2009 by David L. Weinreb and Gregory D. Singer
- "(Re)Entering the Market," April 2009 by Gregory D. Singer and Ted Mann
- "Is This Time Different?" March 2009 by Jon Ruff and Vincent L.Childers
- "Transfer Wealth Tax-Free," December 2008 by David L. Weinreb and Warren Litman
- "Rolling Short-Term GRATs Are (Almost) Always Best," August 2008 by David L. Weinreb and Gregory D. Singer
- "The Three Gs," March 2008 by David L. Weinreb and Warren Litman

***Private Wealth Management* (CFA Institute Newsletter)**

- "Moving from a P&L to a Portfolio: Advice for Business Owners," Vol. 2011, No. 1, April 2011
  by Gregory D. Singer and Brian D. Wodar

- "(Re)Entering the Market: The Costs and Benefits of Dollar Cost Averaging," Vol. 2, Issue 3, August 2009
  by Gregory D. Singer and Ted Mann

The CPA Journal

- "Selling a Business: Getting a Price That Meets Future Needs," May 2011
  by Gregory D. Singer and Brian D. Wodar

- "Investment Opportunity Amid Tax Uncertainty: Why Paying More Taxes in 2010 May Be Wise Financial Planning," September 2010
  by Patrick Boyle

- "The Roth Conversion Question: Forecasting Future Market Scenarios Helps Determine the Best Strategy," May 2010
  by Patrick Boyle and Warren Litman

- "Investment Planning After the Flood: Charting a Course of Action," December 2009
  by Gregory D. Singer and Patrick S. Boyle

- "Can Early Harvests Reap Greater Gains? Should a Prospective Change in Tax Policy Influence Your Investment Strategy?" October 2009
  by Gregory D. Singer

- "Best Use of Tax-Deferred Accounts: How to Optimize the Wealth Advantage," September 2009
  by Gregory D. Singer and Warren Litman

Journal of Accountancy

- "Making Two Years Last a Lifetime: Leveraging the New Tax Law," September 2011
  by Gregory D. Singer

ABA Trust & Investments

- "Balancing Act: Fiduciary Investment After the Storm," November/December 2009
  by Thomas J. Pauloski and Heather G. Tanguay

ACTEC Journal

- "An Analysis of GRAT 'Immunization,'"
  Vol. 34, No. 3, Winter 2008
  by David L. Weinreb and Gregory D. Singer

***Foundation Operations and Management Report* (Association of Small Foundations)**

- "A Formula for Sustainable Spending," November 2011

Benefits Law Journal

- "Roth to Riches? Determining Whether a Roth Conversion Makes Sense,"
  Vol. 23, Issue 1, Spring 2010
  by Patrick S. Boyle, Warren Litman and Gregory D. Singer

BNA Tax Management Memorandum

- "Reeling, Rolling and Reining In 'Shark-Fin' CLATs," December 2010
  by Paul S. Lee

Family Wealth Report

- "Smarter Spending for Private Foundations," December 2010

Journal of Pension Planning & Compliance

- "Cash Balance Plans for Professional Practices and Closely Held Firms," Vol. 36, No. 2, Summer 2010
  by Gregory D. Singer and Stephen M. Lippman

New York Law Journal

- "Cash Balance Plans for Professional Practices,"
  Vol. 243, No. 28, February 11, 2010
  by Andrew S. Auchincloss and Stephen M. Lippman

- "Fiduciary Investment in the Current Economy," September 21, 2009
  by Thomas J. Pauloski and Heather G. Tanguay

***Private Asset Management* Magazine**

- "Dynamic Asset Allocation," July 2011
  by Seth J. Masters and Dianne F. Lob

STEP Journal

- "Critical Analysis," March 2011
  by Andrew Auchincloss

BNA Tax Management Estates, Gifts and Trusts Journal

- "Asset Rich, Cash Poor: Addressing Illiquidity with *Graegin* Loans, as Well as Sections 6166 and 6161," July 2011
  by Paul S. Lee

Tax Stringer **(A Publication of the NYSSCPA)**

- "Turning Lemons into Lemonade: Market Instability Creates Planning Opportunities," Vol. 2, No. 9, October 2011
  by Gregory D. Singer

The Practical Tax Lawyer

- "Family Investment Partnerships: Structure, Design, Issues, and Problems (Beyond the Valuation Discount)," Spring 2010
  by Paul S. Lee

Family Business

- "When You Sell Your Business, Will You Get What You Need?" Winter 2011
  by Brian D. Wodar and Gregory D. Singer

Trusts and Estates Newsletter
(Virginia State Bar Section on Trusts and Estates)

- "Transfer Opportunities in Advance of GRAT Legislative Change: An Interim Approach to Planning," Vol. 22, No. 3, Fall/Winter 2010
  by Francis W. Dubreuil and Stacie Milam

Voice of Experience **(American Bar Association)**

- "Planning for Retirement: Core Capital," Vol. 21, No. 3, Fall 2009
  featuring Thomas J. Pauloski

Wealth Watch **Newsletter (*Trusts & Estates*)**

- "Lemons to Lemonade: Market Instability Creates Planning Opportunities," August 31, 2011
  by Gregory D. Singer

The New York Times

- "Managing an Investment Portfolio for Risks, Not Only Returns," August 5, 2011
  featuring Thomas J. Pauloski

- "A Trust Surges, Heirs and Taxes in Mind, but Mind the Details," July 22, 2011
  featuring Gregory D. Singer

Financial Times

- "The Law of Averaging," August 15/August 16, 2009
  featuring analysis by Gregory Singer and Ted Mann

InvestmentNews

- "What the Wealthy *Really* Want from Advisers," May 10, 2011 ■

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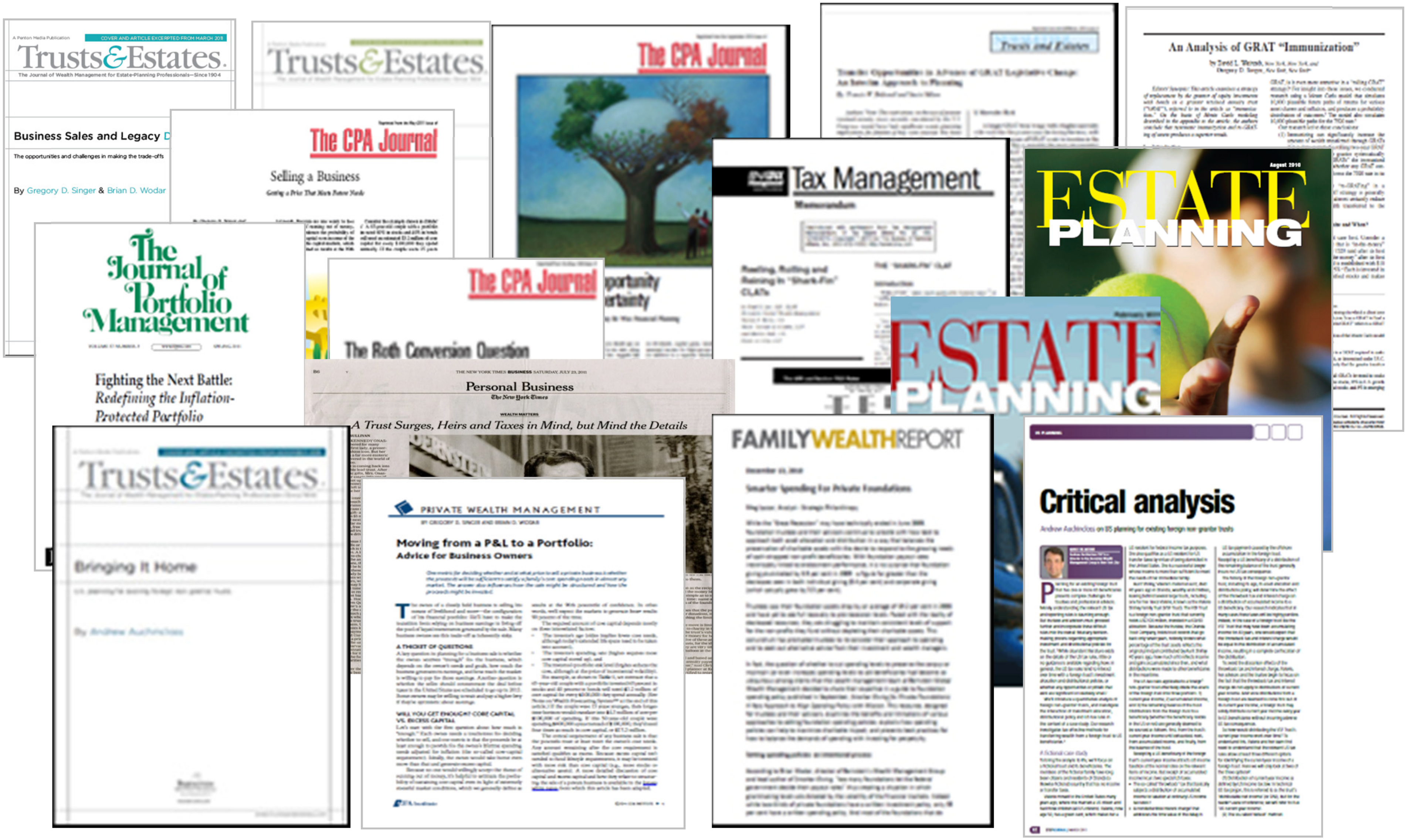

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