



# AB Global Strategic Core Equities Fund—Active ETF

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## Important Notice

AB Global Strategic Core Equities Fund ARSN 680 787 535 APIR ACM3679AU is referred to in this Product Disclosure Statement (PDS) as the “AB Global Strategic Core Equities Fund - Active ETF”, the “GSC ETF” or the “Fund”.

Investment in the GSC ETF is offered by AllianceBernstein Investment Management Australia Limited ABN 58 007 212 606, AFSL 230683, the responsible entity of the Fund. References in the PDS to “ABIMAL”, “Responsible Entity”, “we”, “us” or “our” refer to AllianceBernstein Investment Management Australia Limited.

A copy of this PDS has been lodged with the Australian Securities and Investments Commission (ASIC). Neither ASIC nor the Securities Exchange take any responsibility for the contents of this PDS.

This PDS will be subject to a seven-day exposure period from the date of lodgment with ASIC on 31 March 2026 which may be extended by ASIC for a further period of up to seven days. The Responsible Entity has made an application to Cboe for the

quotation of GSC ETF units on the Securities Exchange under ticker code “SCOR”. If the application is approved, once quoted for trading on the Securities Exchange, investors will be able to buy and sell GSC ETF units on the Securities Exchange. No applications for GSC ETF units offered pursuant to this PDS will be accepted until the exposure period has expired and GSC ETF units have been quoted for trading on the Securities Exchange. No representation is made concerning the quotation of GSC ETF units on the Securities Exchange.

It is important that you read this PDS carefully before deciding whether to invest in the GSC ETF. The information outlined in this PDS is general information only and has been prepared without taking into account the investment objectives, financial situation or needs of any particular investor. You should consider the appropriateness of the information for your situation before you decide to invest. You should obtain financial advice tailored to suit your personal circumstance before investing in the GSC ETF.

No information or representation in connection with the Fund or the GSC ETF, which is not contained in this PDS, should be relied upon in making an investment decision in the Fund. No person is authorised to make representations in respect of the GSC ETF which are not contained in this PDS.

The Fund’s target market determination may be found on the Fund’s page on our website at <http://www.alliancebernstein.com.au>

An investment in the GSC ETF does not represent deposits or other liabilities of ABIMAL or any other person. None of ABIMAL, its related bodies corporate, officers, employees or agents guarantees in any way the performance of the GSC ETF or, repayment of capital from the GSC ETF, any particular return from, or any increase in, the value of the GSC ETF. An investment in the GSC ETF is subject to investment and other risks, which could involve delays in the repayment or loss of income or your amount invested.

This PDS does not constitute an offer or invitation in any place where, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register this PDS in any jurisdiction outside Australia. The distribution of this PDS in jurisdictions outside Australia may be restricted by the laws of those jurisdictions. A failure to comply with these restrictions may constitute a violation of the laws in those jurisdictions. Offers in the GSC ETF cannot be made within the United States or sold on account of or for the benefit of “US persons”.

Unless identified to the contrary, all references to monetary amounts are to Australian dollars. Capitalised terms have the meanings given to them in the Glossary (refer to Section 13).

## AB Global Strategic Core Equities Fund—Active ETF

### Updates to this PDS

Information in this PDS is current as at the date of this PDS but may change from time to time. Any changes not materially adverse will be provided at <http://www.alliancebernstein.com.au>. Please check our website or contact us or your financial adviser for any updates prior to investing in the GSC ETF. If there is materially adverse change to the information contained in this PDS, we will issue a supplementary or new PDS. A paper copy of the PDS and any updated information will be provided, or an electronic copy made available, free of charge by contacting us.

### 1. Key Features

AB Global Strategic Core Equities Fund—Active ETF		For more Information
<b>Fund name</b>	AB Global Strategic Core Equities Fund—Active ETF.	
<b>ARSN</b>	680 787 535.	
<b>Class of units offered</b>	The class of units in the Fund offered under this PDS is the GSC ETF.	
<b>Exchange ticker</b>	SCOR	
<b>Responsible Entity</b>	AllianceBernstein Investment Management Australia Limited ABN 58 007 212 606, AFSL 230683.	Section 2
<b>Investment Manager</b>	AllianceBernstein Australia Limited ABN 53 095 022 718 AFSL No. 230698.	Section 2
<b>About the Fund</b>	The Fund is a registered managed investment scheme. The GSC ETF is a class of units in the Fund. An application has been made for quotation of the Fund. Once the Fund is admitted to quotation on the Securities Exchange, the units will be able to be traded on the Securities Exchange (see “Investing in and disposing of the GSC ETF” below). Units in the GSC ETF represent an interest in the assets allocated to that class only. The inception date for this Fund was 25 October 2024. Past performance is not a reliable indicator of future performance.	Section 3
<b>Fund design</b>	The GSC ETF is designed for equity investors who have a high risk and return profile and are seeking an investment in a portfolio of global equities, which offer the potential for long-term capital growth with lower volatility than is typical for global equity investments. The investor would typically have a five-year investment timeframe and be unlikely to need to withdraw money on less than 10 days’ notice. The investor would only seek to use the product for 25% or less of the total investable assets held by that investor as part of a more broadly diversified portfolio of assets.	Section 6
<b>Investment strategy</b>	<p>The Fund aims to achieve its investment return objective by investing in equities anywhere in the world including developed and emerging markets.</p> <p>The Fund will principally be comprised of equity securities of companies considered by the investment manager that are high quality, have low volatility and reasonable valuations and offer attractive shareholder returns.</p> <p>The Fund does not usually hedge the foreign currency exposures of its equity securities to Australian dollars but the investment manager has the discretion to determine the extent to which any foreign currency exposure is increased, reduced or removed. For example, the Fund may hedge all or part of its currency exposure to Australian dollars or provide currency exposures greater than that provided by the underlying equity exposure. The Fund may also invest in financial products, including but not limited to common and preferred stocks (including American Depository Receipts and Global Depository Receipts), currency spot and forwards contracts, stock index futures, exchange traded funds (ETFs), warrants, rights, private placements, including new issues and secondary offerings, securities convertible into common stock, participation notes and Real Estate Investment Trusts (REITs).</p> <p>Derivatives may be used to hedge foreign currency risks or, on a temporary basis, to more efficiently gain an economic exposure to the underlying assets (such as investing cash, managing volatility and gaining or reducing investment exposures). Derivatives used for purposes other than managing foreign currency risk will, except in exceptional circumstances, be limited to 10% of the net asset value of the GSC ETF. The assets of the GSC ETF may be used as security (collateral) for derivatives entered into on behalf of the GSC ETF. Derivatives will not be used for leverage or gearing purposes or to achieve a synthetic exposure to equities outside of the investment universe.</p>	Section 6
<b>Asset classes and allocation ranges</b>	The Fund is expected to have an asset allocation of 100% to global equity securities and cash. Generally, cash is intended to make up 10% or less of the Fund’s net asset value.	Section 6

## AB Global Strategic Core Equities Fund—Active ETF

AB Global Strategic Core Equities Fund—Active ETF	For more Information
<p><b>Net Asset Value per Unit</b></p>	<p>The net asset value of the GSC ETF is calculated by deducting the liabilities (including any accrued fees) of the GSC ETF from the aggregate market value of its assets for any day to which the calculation relates.</p> <p>The Net Asset Value per Unit is calculated by dividing the net asset value of the GSC ETF by the number of units on issue.</p> <p>An indicative Net Asset Value per Unit (“iNAV”) will be published by us throughout the Trading Day. The iNAV will be updated in respect of portfolio securities that have live market prices during the Trading Day.</p>
<p><b>Investing in and disposing of the GSC ETF</b></p>	<p>You can invest in GSC ETF units either by applying for units directly with the Responsible Entity using an Application Form or by buying units on the Securities Exchange.</p> <p>You can dispose of your GSC ETF units either by redeeming your units directly by making a Withdrawal Request to the Responsible Entity or by selling units on the Securities Exchange. To redeem directly, you will generally need to hold your units on the issuer sponsored sub-register and have completed any AML, FATCA and CRS requirements. Your stockbroker can assist you with this process if your units are held with a HIN.</p> <p>The method by which you invest in the Fund does not affect the method by which you can dispose of those units.</p> <p>There are important differences between investing in and disposing of your GSC ETF units by buying or selling your units on the Securities Exchange or by applying for and redeeming units directly with the Responsible Entity.</p> <p>An investor that applies for units directly with the Responsible Entity may pay a different price for units in the GSC ETF to an investor who buys units on the Securities Exchange at the exact same time. Similarly, an investor who redeems units directly with the Responsible Entity is likely to receive a different price for GSC ETF units to an investor who sells units on the Securities Exchange at the exact same time. These differences in prices received by investors may result in a different return from an investment in the GSC ETF.</p>
<p><b>Fund liquidity and market making</b></p>	<p>If you apply directly for GSC ETF units, it is expected that the GSC ETF will be available for investment on each Business Day. You can redeem from the GSC ETF directly where the GSC ETF is “liquid” (as defined in the Corporations Act).</p> <p>Alternatively, you can buy or sell GSC ETF units on the Securities Exchange. The Responsible Entity has appointed at least one Market Maker to provide market making activities by placing buy and sell orders for units in the GSC ETF on the Securities Exchange.</p> <p>Authorised Participants appointed by the Responsible Entity (which may include Market Makers) will provide liquidity to investors on the Securities Exchange by acting as a buyer and seller of GSC ETF units.</p> <p>Market Makers and Authorised Participants may create or cancel units by applying for or withdrawing their net position in GSC ETF units bought or sold on the Securities Exchange each Trading Day. The liquidity provided by Market Makers and Authorised Participants will ultimately be constrained by day-to-day events such as, but not limited to, their continuing ability to create and cancel units.</p>
<p><b>Distributions</b></p>	<p>Distributions will generally be made annually but may be made more or less frequently at the discretion of the Responsible Entity.</p>
<p><b>Management fees</b></p>	<p>Management fees and costs are 0.70% of the net asset value of the GSC ETF. Other costs will apply—please refer to Section 7 for a detailed explanation of fees and costs.</p>
<p><b>Risks</b></p>	<p>This Fund aims to produce higher returns and therefore carries a higher level of risk than an investment that aims to produce more modest returns. Additionally, there are risks to the GSC ETF in connection with Market Maker(s) failing to make a market and there is no active trading by Authorised Participants, as well as other specific risks to investors buying or selling their units on the Securities Exchange.</p> <p>The significant risks associated with the GSC ETF are described in Section 5 of this PDS.</p>
<p><b>Cooling-off and complaints</b></p>	<p>Cooling-off rights do not apply to units in the GSC ETF (regardless of whether they were bought on the Securities Exchange or applied for directly with the Responsible Entity). A complaints handling process has been established.</p>
<p><b>General information and updates</b></p>	<p>Information, including any updates issued by the Responsible Entity and other statutory reports, can be found at: <a href="http://www.alliancebernstein.com.au">http://www.alliancebernstein.com.au</a></p>

## AB Global Strategic Core Equities Fund—Active ETF

AB Global Strategic Core Equities Fund—Active ETF		For more Information
<b>Transaction confirmations</b>	Investors buying or selling units on the Securities Exchange will receive transaction confirmations from their stockbroker.  Investors who apply for units or redeem their investment directly with the Responsible Entity will receive transaction confirmations from the Unit Registry, which will include your investor number and SRN.	Section 3
<b>Annual tax reporting</b>	Annual tax statements will be made available in respect of the Fund.	Section 9

### 2. About AllianceBernstein Investment Management Australia Limited

AllianceBernstein Investment Management Australia Limited (**Responsible Entity, we, us, our or ABIMAL**) is the responsible entity of the AB Global Strategic Core Equities Fund—Active ETF (**Fund**) and is responsible for ensuring that the GSC ETF is managed in accordance with its governing documents and for its day-to-day administration.

We have appointed a related company AllianceBernstein Australia Limited (**ABAL**) ABN 53 095 022 718 AFSL No. 230698 as the investment manager of the GSC ETF. ABAL has in turn engaged AllianceBernstein L.P. to manage a portion of the GSC ETF's assets. We are a subsidiary of AllianceBernstein L.P. and part of the AllianceBernstein group.

AllianceBernstein (**AB**) is a leading global investment management firm that offers high-quality research and diversified investment services to leading institutions, retail investors and private wealth clients globally.

As of 28 February 2026, AB managed US\$805 billion in assets for clients, including mutual funds, pension plans, superannuation schemes, charities, insurance companies, central banks, and governments.

### 3. How the AB Global Strategic Core Equities Fund—Active ETF Works

The Fund is a registered managed investment scheme in which amounts invested by individual investors are pooled with other investors' money. The investment manager uses the amounts invested in the Fund to buy assets on behalf of all investors in accordance with the relevant investment strategy. The total value of the Fund is divided into units. The Fund is governed by its constitution. The constitution sets out the rules and procedures under which the Fund must operate.

When you invest you will be issued with units in the Fund. The units issued to you represent your beneficial interest in the assets of the Fund as a whole. You do not have an entitlement to any particular asset of the Fund.

The Fund is structured to allow its units to be invested in and disposed of either by trading on a Securities Exchange or by direct applications and redemptions. This simply requires the units to be on a different unit register (broker-sponsored or issuer-sponsored). The units remain in the same class and are fungible regardless of the register on which they are recorded.

#### Unit Prices

It is expected the GSC ETF will be admitted to quotation on the Securities Exchange and units are able to be traded on the Securities Exchange in a similar fashion to listed securities, subject to liquidity. Investors may invest in the GSC ETF by applying for units directly with the Responsible Entity or may

buy units on the Securities Exchange. For investors applying for GSC ETF units directly with us, a unit price is usually calculated every Business Day. The unit price for the GSC ETF for a Business Day is calculated as that day's market value of assets less accrued expenses and other liabilities divided by the number of units on issue ("Net Asset Value per Unit"). Application and redemption prices are determined by adding to or subtracting from the Net Asset Value per Unit our estimate of transaction costs, commonly called the buy/sell spread. Please refer to section 7 "Additional explanation of fees and costs" for further information on the buy/sell spread.

The unit price at which investors buy GSC ETF units on the Securities Exchange is the price at which units are offered for sale on the Securities Exchange. The Responsible Entity has engaged an independent agent to calculate an indicative Net Asset Value per Unit of the GSC ETF which is known as the "iNAV". The iNAV will generally be calculated each day on which GSC ETF units trade on the Securities Exchange and will be published on the GSC ETF's website at <http://www.alliancebernstein.com.au> throughout the Trading Day. The iNAV will be updated in respect of portfolio securities that have live market prices during the Trading Day. The iNAV is published as a guide only and no assurance can be given that the iNAV will be published continuously or that it will be up to date or free from error. To the extent permitted by law, neither we nor our appointed agent shall be liable to any person who relies on the iNAV. The price at which GSC ETF units trade on the Securities Exchange may not reflect either the Net Asset Value per Unit or the iNAV. See "Securities Exchange liquidity risk" in Section 5 for more details.

We will exercise any discretion we have under the Constitution for the Fund in relation to unit pricing in accordance with our AB Pricing Policy. For a free copy of this policy, please contact us at [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com).

#### Investing

Investors can acquire GSC ETF units either by applying for units directly with the Responsible Entity using an Application Form or, by buying units on the Securities Exchange.

The method by which you enter the GSC ETF does not affect the method by which you can dispose of your GSC ETF units.

#### Redeeming

If you hold your GSC ETF units on the issuer sponsored sub-register, you can redeem all or part of your investment by sending us a completed Withdrawal Request. You can send Withdrawal Requests by mail, courier or fax. If you hold your units on the broker sponsored sub-register (so that you have a holder identification number, or HIN) you can offer to sell your units on the Securities Exchange.

## AB Global Strategic Core Equities Fund—Active ETF

### Key Differences Between the Two Methods of Investing in and Disposing of GSC ETF Units

The following table sets out the key differences between investing in and disposing of the GSC ETF units via buying and selling units on the Securities Exchange or by applying for and redeeming units directly from us. This is a summary only. This PDS should be read in full before making any decision to invest in the GSC ETF. For more information on buying and selling units on the Securities Exchange, see Section 10.1. For more information on applying to and redeeming directly from the GSC ETF, see Section 10.2.

	Buying units on the Securities Exchange	Applying for units directly with the Responsible Entity
<b>How do you make an investment in the GSC ETF?</b>	<p>You can invest in the GSC ETF at any time by purchasing units via your stockbroker.</p> <p>You do not need to complete an Application Form. Your purchase of GSC ETF units will be settled via the CHESSE settlement service, generally two Business Days following your purchase.</p>	<p>You can make your initial investment in the GSC ETF at any time by:</p> <ul style="list-style-type: none"> <li>• sending the Unit Registry a completed Application Form together with the required supporting identification documentation by mail, courier or fax; and</li> <li>• making your payment</li> </ul> <p>If we receive your correctly completed initial Application Form, by 2:00p.m. (Sydney time) on a Business Day, your cleared cash payment received on the same day and we accept the request, you will normally receive the entry unit price applicable to that Business Day.</p> <p>GSC ETF unitholders can make additional investments in the GSC ETF at any time by sending us a completed Application Form or your written additional application request to the Unit Registry by mail, courier, fax and making your payment. If we receive your properly completed additional application requests by 2:00 p.m. (Sydney time) on a Business Day, your cleared cash payment received on the same day and we accept the request, you will normally receive the entry unit price applicable to that Business Day. Please refer to section 10.2 for more information about applications.</p>
<b>What is your entry price when you make an investment in the GSC ETF?</b>	<p>Your entry price will be the price at which you have purchased GSC ETF units on the Securities Exchange.</p> <p>You will receive a transaction confirmation from your stockbroker informing you of this price</p> <p>You may incur customary brokerage fees and commissions when you buy units. Investors should consult their stockbroker for further information on their fees and charges.</p> <p>Refer to Unit Prices earlier in this section.</p>	<p>Your entry price will be the entry unit price applicable to the Business Day on which we receive your completed documentation and cleared monies and accept your application by the applicable cut-off times.</p> <p>The entry price reflects the Net Asset Value per Unit plus an allowance for transaction costs incurred by the GSC ETF. The Net Asset Value per Unit is the value of the GSC ETF's units we have determined based on the value of the GSC ETF's assets for that Business Day.</p> <p>Refer to Unit Prices earlier in this section.</p>
<b>Is there a minimum number of units?</b>	<p>No. There is no minimum number of units applicable to investors who buy their units on the Securities Exchange.</p>	<p>Yes. Unless waived by us, your initial investment must be for a minimum of \$50,000 in units in order to apply directly with us.</p>

## AB Global Strategic Core Equities Fund—Active ETF

	Selling on the Securities Exchange	Redeeming units directly with the Responsible Entity
<b>How can you dispose of your investment?</b>	<p>You can dispose your investment in the GSC ETF at any time by offering to sell units on the Securities Exchange via your stockbroker.</p> <p>Your sale of units will be settled via the CHES settlement service, generally two Business Days following your sale.</p> <p>To sell on the Securities Exchange, you must hold your units on the broker sponsored sub-register and provide your Holder Identification Number (HIN).</p>	<p>You can make a request to redeem your investment in the GSC ETF by sending a correctly completed Withdrawal Request to the Unit Registry by mail, courier or fax. You can request a specified dollar amount to be withdrawn, a specified number of units to be withdrawn, or a full redemption of your investment.</p> <p>To redeem, you must hold your units on the GSC ETF's issuer sponsored sub-register and provide your security reference number (SRN). Your correctly completed Withdrawal Request must be received by 2:00 p.m. (Sydney time) on that Business Day.</p> <p>Your redemption proceeds will usually be paid three Business Days after we receive your correctly completed Withdrawal Request. However, the Constitution allows up to 21 days for your redemption proceeds to be paid.</p>
<b>If you bought your units on the Securities Exchange, can you redeem directly with the Responsible Entity?</b>		<p>Yes, but you will need first to change your holding from the broker sponsored sub-register to the issuer sponsored sub-register and complete any AML, FATCA and CRS procedures required. Your broker should be able to assist you to change sub-registries.</p>
<b>If you applied for your units directly with the Responsible Entity, can you sell your units on the Securities Exchange?</b>	<p>Yes, but you will need first to change your holding from the issuer sponsored sub-register to the broker sponsored sub-register. Your broker should be able to assist you to change sub-registries.</p>	
<b>Are there restrictions on your ability to dispose of your units?</b>	<p>You will not be able to sell if trading in the units on the Securities Exchange is suspended or there are insufficient buyers of GSC ETF units. The Responsible Entity has appointed at least one Market Maker and Authorised Participant to provide liquidity to investors on the Securities Exchange by buying and selling GSC ETF units, however there is no guarantee that you will be able to sell your GSC ETF units on the Securities Exchange on any particular day.</p>	<p>We may suspend or freeze redemptions where we believe it would not be in the best interests of investors taken as a whole to sell sufficient assets to satisfy a Withdrawal Request due to circumstances out of our control (such as market closures and trading restrictions) or the Fund has become illiquid per the Corporations Act.</p>
<b>At what price can you dispose of your GSC ETF units?</b>	<p>Your exit price will be the price at which you sold your units on the Securities Exchange.</p> <p>You will receive a transaction confirmation from your stockbroker informing you of this price. You may incur customary brokerage fees and commissions when you sell units. Investors should consult their stockbroker for further information on their fees and charges.</p>	<p>The redemption price reflects the Net Asset Value per Unit less an allowance for transaction costs. The Net Asset Value per Unit is the value of the GSC ETF's units based on the market value of its assets for the relevant Business Day.</p> <p>Refer to Unit Prices earlier in this section.</p>
<b>Is there a minimum number of GSC ETF units you need that can be disposed of?</b>	<p>No. There is no minimum number of units applicable to either the sale of units on the Securities Exchange or redemption of units directly to us.</p>	

## AB Global Strategic Core Equities Fund—Active ETF

### Compulsory Redemptions

We have the power to redeem compulsorily your units in certain circumstances, (see “Compulsory redemption risk” in Section 5 for details).

### Restrictions on Redemptions

In certain circumstances you may not be able to redeem your investment within the usual time period upon request or at all.

We may suspend or freeze redemptions where we believe it would not be in the best interests of investors taken as a whole to sell sufficient assets to satisfy a Withdrawal Request due to circumstances out of our control (such as market closures and trading restrictions) or the Fund has become illiquid per the Corporations Act. Where the Fund ceases to be liquid, units may only be withdrawn pursuant to a withdrawal offer made to all investors in the Fund in accordance with the Constitution and the Corporations Act. We are not obliged to make such offers.

Where you seek to dispose of your units by selling on the Securities Exchange, you will not be able to sell if trading in the GSC ETF units is suspended or there are insufficient buyers of GSC ETF units and the appointed Market Makers and Authorised Participants are not able, or are not obliged, to buy your units.

### Changing Sub-Registers

Your stockbroker should be able to initiate the conversion or transfer of units in the following scenarios:

- You hold units directly with us as the issuer of GSC ETF units (SRN holding on the issuer sponsored sub-register) and wish to convert or transfer your units to an account with a stockbroker (HIN holding on the broker sponsored sub-register). You will need to provide your stockbroker with your SRN.
- You hold units in an account with your stockbroker (HIN holding on the broker sponsored sub-register) and wish to transfer your units to another HIN or to transfer or convert your units to an account directly with us (SRN holding on the issuer sponsored sub-register).
- The Unit Registry handles transfers of units for investors who hold units directly with us as the issuer of the GSC ETF units (SRN holding on the issuer sponsored sub-register) and wish to transfer to another existing account or a new account directly with us.

Moving units between sub-registers may be subject to delays and if you move units acquired on the Securities Exchange to the issuer sponsored sub-register, redemption payments or further direct applications could be delayed until AML, FATCA and CRS procedures are completed.

### Distributions

The GSC ETF normally distributes annually at 30 June. However, we have the discretion to change the distribution frequency and to make additional distributions during any interim period out of income or capital.

Subject to the Dividend Reinvestment Plan (“DRP”) rules as published on our website at [URL](#), you can choose to have distributions reinvested into additional units or paid in cash directly into your account with an Australian bank or financial institution.

If you do not choose cash, we will automatically reinvest your distributions. Units will be rounded to the nearest whole unit where distributions are reinvested. Distributions are usually paid within 14 Business Days of the end of the distribution period. You can request a copy of the DRP rules free of charge upon request.

Distribution amounts are not guaranteed and will vary between distribution periods and from year to year. The distribution amount you receive will depend on the units you hold at the end of a distribution period. Our distributions are usually calculated based on the GSC ETF’s net taxable income which may include taxable net capital gains divided by the units on issue. Where we consider it appropriate, we may:

- distribute amounts exceeding net taxable income;
- pay a percentage of the GSC ETF’s total return for a period;
- withhold components of net taxable income, for example in the interim, we usually defer distributing taxable net trading gains and net capital gains until 30 June; and
- declare extra distributions in circumstances when we believe it to be in the best interests of investors taken as a whole to do so, for example during periods of receipt of high volumes of Withdrawal Requests or after receipt of a large Withdrawal Request but before commencing to satisfy the large Withdrawal Request.

The price of GSC ETF units may fall at the end of each year as the distribution amounts reduce the assets of the GSC ETF.

### Indirect Investors

We authorise the use of this PDS for investors or prospective investors who wish to invest in the GSC ETF through an investor directed portfolio service (IDPS) or IDPS-like scheme, commonly referred to as a master trust, wrap account, platform, nominee or custody service.

Investors gaining exposure to the GSC ETF through an IDPS are Indirect Investors and do not become unitholders in the GSC ETF (“Indirect Investors”). Instead, it is generally the operator of the IDPS which invests for you and has the rights of a unitholder. The IDPS operator may exercise their rights in accordance with their arrangements with you.

Indirect Investors complete the application forms for the IDPS and receive reports including transaction statements from their IDPS operator, not us. Additional investments and redemptions are also to be made through the IDPS operator. Inquiries should be directed to the operator of the IDPS. Indirect Investors need to follow the instructions of the IDPS platform operator. The IDPS operator may also apply different conditions to those outlined in this PDS including different cut-off times for applications and redemptions.

### Nominee Investors

If your investment in the GSC ETF is not held in your name (for example, because you invested on the advice of a financial adviser and your investment is registered in the name of a nominee, such as a custodian), then we may only be able to take instructions in relation to your investment in the GSC ETF (for example, a redemption request) by communicating with the registered holder.

## AB Global Strategic Core Equities Fund—Active ETF

### 4. Benefits of Investing in the AB Global Strategic Core Equities Fund—Active ETF

#### Significant Features

The GSC ETF offers significant features including its active, low volatility investment approach designed to outperform global markets over a full market cycle (five years), while emphasising downside mitigation and capturing most of the upside in rising markets.

The GSC ETF will principally be comprised of approximately 70 to 100 equity securities of companies considered by the investment manager that are high quality, have low volatility and reasonable valuations and offer attractive shareholder returns. The Fund invests in equities anywhere in the world including developed and emerging markets.

#### Significant Benefits

##### Investing in the GSC ETF offers investors the following potential benefits:

**Capital growth:** Access to a portfolio of global equities securities that may have the potential for capital growth over time.

**Low volatility approach:** Access to a portfolio of global equity securities that offer compelling long-term return potential, while seeking to limit volatility and emphasising downside mitigation. The investment manager employs a disciplined approach that combines fundamental research with proprietary quantitative tools to select companies that are attractive based on quality, stability and price.

**Professional management:** Access to a team of experienced global investment professionals and the application of AB's investment processes.

**Ongoing reporting:** Access to regular investment statements and annual tax statements to keep you fully informed about your investment.

### 5. Risks of Managed Investment Schemes

All investments carry risk and different investment strategies may carry different levels of risk depending on the assets held. Generally assets with the highest long term returns may also carry the highest levels of risk.

The value of your investment in the GSC ETF and its investment returns will vary up or down as the value of the GSC ETF's investments vary and future returns may differ from past returns. The returns of the GSC ETF are not guaranteed and you could receive back less than you initially invested. Laws affecting managed investment schemes may change in the future. Your appropriate level of risk will vary depending on a number of factors including your age, investment time frames, where other parts of your wealth are invested and your overall tolerance to risk.

We aim to minimise some of the GSC ETF's risks by investing in accordance with the GSC ETF's investment strategy, monitoring the GSC ETF and acting in your best interests. However, risk cannot be eliminated so it's important that you consider your appropriate level of risk before making a decision.

The significant risks of investing in the GSC ETF are typical for a fund that invests in global equity securities. Additionally, there are risks to the GSC ETF in connection with the Market Makers providing liquidity for the GSC ETF and specific risks to investors buying or selling units on the Securities Exchange.

## AB Global Strategic Core Equities Fund—Active ETF

Risks of the GSC ETF include:

Risk	Explanation
<b>Market risk</b>	Market risk is the potential for loss due to a decline in the investment markets and the decline in market prices for an asset. Factors that can affect investment markets include economic cycles, investor demand levels, business confidence, interest rates, low liquidity, government policies, political unrest, wars, terrorism, pandemics and natural, nuclear and environmental disasters.
<b>Individual investment risk</b>	This is the risk associated with an individual investment held in the GSC ETF. The value of your investment in the GSC ETF is dependent on the performance of the individual investments held by the GSC ETF. The values of individual assets can vary up or down for many reasons including changes in a company's financial or operating circumstances.
<b>Foreign investments risk</b>	Assets issued by foreign governments and foreign companies are generally denominated in foreign currencies. The GSC ETF ordinarily uses foreign currency forward contracts in both its hedging and active currency management activities. This involves certain risks not typically associated with investing in Australian assets. These risks include changes in exchange rates and exchange control regulations; political and social instability; expropriation; imposition of foreign taxes; less liquid markets; less available information than is generally the case in Australia; higher transaction costs; less government supervision of exchanges, brokers and issuers; difficulty in enforcing contractual obligations; lack of uniform accounting and auditing standards; and greater price volatility. The GSC ETF does not always hedge the risk associated with exchange rate changes but the investment manager has the discretion to determine the extent to which any foreign currency exposure is increased, reduced or removed. The costs associated with hedging the GSC ETF's currency risk will be borne by the GSC ETF, and there is no guarantee that the GSC ETF's currency exposure will be hedged.
<b>Market making risk</b>	The Responsible Entity has appointed at least one Market Maker and Authorised Participant to facilitate an orderly and liquid market in GSC ETF units on the Securities Exchange. However, while the Responsible Entity will monitor each Market Maker to ensure compliance with the requirements under the Securities Exchange Operating Rules to place buy and sell orders for GSC ETF units, there is no guarantee of liquidity in the trading of GSC ETF units, particularly if there is a failure by a Market Maker to make a market and there is no active trading by Authorised Participants. There may be circumstances where a Market Maker is unable to fulfill its market making obligations (for example where the Market Maker is experiencing operational difficulties or is subject to regulatory requirements that preclude it from submitting orders on the Securities Exchange). There may be a limited number of intermediaries that act as Market Makers and Authorised Participants in respect of the GSC ETF units and there is no obligation on an Authorised Participant to place buy and sell orders. To the extent that Market Makers and/or Authorised Participants appointed by us exit the business or are unable to or choose not to proceed with buy and/or sell orders with respect to the GSC ETF units and no other market participant creates buy and/or sell orders, GSC ETF units may trade at a discount or premium to the Net Asset Value per Unit, iNAV and possibly face trading halts and/or cease to be quoted on the Securities Exchange.
<b>Derivatives risk</b>	The GSC ETF may use derivatives for efficient portfolio management purposes on a temporary basis, or for the purpose of hedging foreign currency risks. However, derivatives can also create additional risks such as default risk or the possibility that the derivative position is difficult or costly to reverse or that it does not perform as expected. Derivatives transactions may give rise to a form of leverage, which creates the opportunity for greater returns and also magnifies potential losses. Some derivatives require security (collateral) or margin, meaning the GSC ETF must deliver cash or other securities to a counterparty.
<b>Liquidity risk</b>	<p>Liquidity risk is the risk that assets cannot be sold at all or quickly enough to avoid or minimise a loss. A lack of liquidity may also affect the amount of time it takes for us to satisfy Withdrawal Requests. While you may submit Withdrawal Requests, if we were to receive one or more Withdrawal Requests, we might be unable to liquidate sufficient GSC ETF assets to meet such redemptions and we might exercise our discretion to suspend redemptions. While GSC ETF units held on a broker sponsored sub-register may be offered for sale on the Securities Exchange, these units will be subject to Securities Exchange liquidity risk noted below.</p> <p>Where the Fund is illiquid for the purpose of the Corporations Act, withdrawals may only be made in accordance with the procedures in the Corporations Act. This means that you will only have a right to redeem when we make an offer to all investors in the Fund to redeem a certain amount. Accordingly, investments in the GSC ETF should be considered only by investors who determine that the investment will not interfere with their liquidity requirements.</p>
<b>Securities Exchange liquidity risk</b>	The liquidity of trading in GSC ETF units on the Securities Exchange may be limited and you may not always be able to buy or sell units on the Securities Exchange. For example, you will not be able to buy or sell units on the Securities Exchange during any period that trading in the GSC ETF units is suspended by the Securities Exchange or if trading is halted by the Responsible Entity because of market conditions or for other reasons such as a failure by a Market Maker to make a market. If trading in the units on the Securities Exchange has been suspended, it is possible that you may still apply to us directly to redeem your GSC ETF units. However, your ability to redeem units directly with us could also be limited. Refer to the Liquidity risk section above.
<b>Trading risk</b>	The price at which investors may buy and sell units on the Securities Exchange may differ materially from the Net Asset Value per Unit or the iNAV of the Fund.

## AB Global Strategic Core Equities Fund—Active ETF

Risk	Explanation
<b>Conversion risk</b>	There may be a delay in processing the conversion of units between the issuer sponsored sub-register and the broker sponsored sub-register, and vice versa. This may delay the processing of a Withdrawal Request made directly with the Responsible Entity or the sale of units on the Securities Exchange, until the conversion across sub-registers has completed.
<b>Compulsory redemption risk</b>	Under the Fund's Constitution, we have the power to redeem your units compulsorily without receiving a redemption request from you. For example where we believe that you hold units in circumstances which might prejudice the way the Fund is administered, or that redeeming the units is in the best interests of the unit holders as a whole, such as where your continuing to hold units may result in a violation of the Constitution, applicable law or regulation. In such a case, we will give you notice and redeem all of your units without you giving us a redemption request and you will receive your redemption proceeds and cease to hold an investment in the GSC ETF.
<b>Fund risk</b>	Fund risk includes the possibility that the Fund could be suspended, terminated (including if we determine to close the Fund if it fails to maintain reasonable scale), or there are changes to its rules, its features, its structure (such as issuing additional or closing unit classes and removing the GSC ETF from quotation on a Securities Exchange), its fees and costs, its parties (such as its responsible entity and investment manager) and laws (including taxation laws) applicable to registered managed investment schemes. There is also a risk that investing in the GSC ETF may give different results than investing directly. This is because your money is pooled with other investors and their applications and redemptions together with our investment decisions may impact your entitlements to income and capital gains.
<b>Removal from quotation risk</b>	There is a possibility that the GSC ETF may be removed from quotation by the Securities Exchange, either on its own motion or on our request. The Securities Exchange imposes certain rules and requirements for the continued quotation of the GSC ETF units. You cannot be assured that the GSC ETF will continue to meet the requirements necessary to maintain quotation on the Securities Exchange, and the exchange may change its quotation requirements.
<b>iNAV risk</b>	<p>The iNAV published for the GSC ETF is indicative only, and there is a risk that:</p> <ol style="list-style-type: none"> <li>the iNAV may not contain (i) up to date portfolio valuations of closing prices of any non-Australian constituents of the GSC ETF assets; or (ii) up to date non-Australian portfolio constituents as all trading in the non-Australian portfolio assets may not be recorded before iNAV is prepared; and</li> <li>the iNAV is not updated to reflect changes in value of the GSC ETF portfolio.</li> <li>no assurance can be given that the iNAV will be published continuously or that it will be up to date or free from error.</li> </ol>
<b>Operational risk</b>	Operational risk includes those risks associated with operating the GSC ETF, managing its assets and fulfilling its obligations to its investors. This refers to the risk of loss resulting from inadequate or failed internal processes, human error, system failures or external events. It also includes cyber risk; risk of fraud, data loss, business disruption or damage to the information of the Fund or investors' personal information as a result of a threat or failure to protect the information or data stored within systems and/or service providers. Operating the GSC ETF requires us, our related entities and service providers to implement sophisticated systems and procedures, including systems and procedures that relate to the Securities Exchange activities. Failure to mitigate this risk could result in losses and a decrease in the value of your units.
<b>Conflicts of interest risk</b>	We and our related entities may act as responsible entity, issuer, investment manager, distributor, broker or dealer to other parties or other AB funds that have similar objectives to those of the GSC ETF and therefore potential conflicts of interest with the GSC ETF arise. The GSC ETF's potential conflicts of interest and associated mitigating arrangements are reflected in our Conflicts of Interest register which is reported quarterly to our Board.
<b>Sustainability risk</b>	Assessment of sustainability risks is complex and may be based on environmental, social, or third party governance data which is difficult to obtain and may be incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that these data will be correctly assessed or that screens will be correctly applied such that an investment is not excluded when it should be. Where we leverage third-party data to support internal compliance and monitoring systems for applied exclusions, there is a risk of error resulting in exposure to excluded activities. We mitigate this risk by implementing a comprehensive monitoring and oversight process of our investment guideline compliance systems and data.
<b>Material Portfolio Information (MPI) Risk</b>	Market Makers will rely upon the MPI to track the movements of the GSC ETF units as closely as possible in order to post bids and offers on the Securities Exchange. However, there is a risk that trading prices determined using the MPI during the Business Day will be different to the Net Asset Value per Unit and iNAV for GSC ETF units at that time. This risk could arise due to, for example, market volatility or stale prices in the underlying assets of the GSC ETF.
<b>Emerging market risk</b>	The GSC ETF is permitted to invest in equity securities from emerging markets. Emerging markets are less advanced than developed capital markets and entail significant risks in addition to those customarily associated with investing in equity securities of issuers in more developed markets. Emerging markets are generally characterised as having increased political and economic instability, companies with lower capitalisation, poorer market liquidity, less developed regulation and financial reporting, and overall greater price volatility. As a result, investing in assets in these markets presents increased liquidity, currency, default and price volatility risk and therefore increases the risk profile of the Fund.

## AB Global Strategic Core Equities Fund—Active ETF

### 6. How We Invest Your Money

You should consider the likely investment return, risk and your Investment timeframe when choosing to invest in the GSC ETF.

AB Global Strategic Core Equities Fund—Active ETF	
<b>Fund description</b>	<p>The Fund is designed for equity investors who have a high risk and return profile and are seeking an investment in a portfolio of global equities, which offer the potential for long-term capital growth with lower volatility than is typical for global equity investments. The investor would typically have a five-year investment timeframe and be unlikely to need to withdraw money on less than one week's notice. The investor would only seek to use the product for 25% or less of the total investable assets held by that investor as part of a more broadly diversified portfolio of assets.</p> <p>The Fund aims to achieve its investment return objective by investing in equities anywhere in the world including developed and emerging markets. The Fund will principally be comprised of equity securities of companies considered by the investment manager that are high quality, have low volatility and reasonable valuations and offer attractive shareholder returns.</p> <p>The Fund does not usually hedge the foreign currency exposures of its equity securities to Australian dollars but the investment manager has the discretion to determine the extent to which any foreign currency exposure is increased, reduced or removed. For example, the Fund may hedge all or part of its currency exposure to Australian dollars or provide currency exposures greater than that provided by the underlying equity exposure.</p> <p>The Fund may also invest in financial products, including but not limited to common and preferred stocks (including American Depository Receipts and Global Depository Receipts), currency spot and forwards contracts, stock index futures, exchange traded funds (ETFs), warrants, rights, private placements, including new issues and secondary offerings, securities convertible into common stock, participation notes and Real Estate Investment Trusts (REITs).</p> <p>Derivatives may be used to hedge foreign currency risks or, on a temporary basis, to more efficiently gain an economic exposure to the underlying assets (such as investing cash, managing volatility and gaining or reducing investment exposures). Derivatives used for purposes other than managing foreign currency risk will, except in exceptional circumstances, be limited to 10% of the net asset value of the GSC ETF. The assets of the GSC ETF may be used as security (collateral) for derivatives entered into on behalf of the GSC ETF. Derivatives will not be used for leverage or gearing purposes or to achieve a synthetic exposure to equities outside of the investment universe.</p>
<b>Asset classes and asset allocation ranges</b>	The Fund is expected to have an asset allocation of 100% to global equity securities and cash. Generally, cash is intended to make up 10% or less of the Fund's net asset value.
<b>Investment return objective</b>	The Fund aims to achieve returns in excess of the MSCI World Index in Australian dollars, after fees, over the medium to long term. There is no guarantee that the Fund will achieve this objective or produce any positive returns.
<b>Benchmark</b>	MSCI World Index in Australian dollars.
<b>Minimum suggested investment timeframe</b>	Five years. However, this is a guide only and dependent on an investor's circumstances.
<b>Risk level</b>	High. This GSC ETF aims to produce higher returns and therefore carries a higher level of risk than an investment that aims to produce more modest returns.
<b>Switching</b>	The GSC ETF only has one investment option. Switching is not available.
<b>Labour, environmental, social and ethical standards</b>	<p>Environmental, social, and governance (including ethical and labour) ("ESG") factors can have a material impact on performance. We believe the integration of ESG factors can be an important part of identifying investment risks as well as opportunities. We view ESG integration as fundamental to our research processes as it adds another dimension of due diligence that reinforces our investment conviction. The investment manager takes into account certain ESG factors in selecting, retaining and realising investments.</p> <p>As at the date of this PDS, for most of our active public equity and fixed income strategies, including the Fund, the AB Group excludes investments in companies deriving more than 25% of their gross revenue from cannabis or companies generating 20% or more of their gross revenue from private prisons investments.</p> <p>These exclusions are applied based on the belief that these sectors contain a higher degree of investment risk associated with potential litigation towards these sectors which have the potential to negatively impact returns:</p> <ul style="list-style-type: none"> <li>• Private Prisons: We screen investments in private prisons on a revenue basis for most of our active public equity and fixed income strategies. We have discussed and debated the business model and the conflicts therein, investment risk, litigation risks, and whether the companies' policies are at odds with international norms and our own Global Slavery and Human Trafficking Statement and Report. As a result, as at the date of this PDS, no actively managed strategy (including the Fund) managed by the AB Group has any exposure to companies deriving 20% or more of their gross revenue from private prisons. In our view, these investments present too great an investment risk to our clients. Any investment team wishing to initiate a long position in our actively managed strategies requires explicit written approval from AB's Controversial Investments Advisory Council. Private prisons refers to revenue from for-profit prisons and the provision of integral services to these types of facilities.</li> <li>• Cannabis: We exclude investments in cannabis on a revenue basis for most of our active public equity and fixed income strategies (including the Fund), due to various US federal laws and regulatory restrictions. We permit our investment professionals to short-sell such companies. Cannabis refers to revenue from cannabis and related activities as a percentage of total gross revenue.</li> </ul>

## AB Global Strategic Core Equities Fund—Active ETF

### AB Global Strategic Core Equities Fund—Active ETF

A component of our ESG research process for the Fund includes screening and prohibiting investment in companies:

- verifiably involved in controversial weapons through its own operations or through a subsidiary. This involvement activity covers the development, production, acquisition, stockpiling, retention, or transfer of controversial weapons or assistance in any of these activities; and
- deriving more than 5% of their revenues as a percentage of total gross revenue from the production of tobacco products.

For the purpose of these exclusions:

- controversial weapons includes anti-personnel mines, cluster munitions and/or munitions made with depleted uranium, biological weapons, chemical weapons and/or incendiary weapons; and
- tobacco products includes nicotine-containing products, including traditional and alternative tobacco smoking products.

The GSC ETF may have investments where ESG factors are not considered because of the type of investment such as cash, ETFs and broad market-based indices, and various types of derivatives. This means that through holding these investments, the GSC ETF may from time to time have indirect exposure to securities that would otherwise be excluded from direct investment through the screening process.

ESG factors are also considered when exercising voting rights. The AB Group is a signatory to the United Nations supported Principles for Responsible Investment.

See section 11 for more detail generally and see section 11.IV for detail on the application of screening.

#### Changes to GSC ETF details

The statements in this section are current at the date of this PDS. We have the right to make certain changes to the GSC ETF from time to time. We will notify you of any changes as required by the Corporations Act or the Constitution of the Fund.

## 7. Fees and Costs

### Did You Know?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.**

**For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30- year period (for example, reduce it from \$100,000 to \$80,000).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.**

### To Find Out More

If you would like to find out more or see the impact of fees based on your own circumstances, the **Australian Securities & Investments Commission (ASIC) Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au))** has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

## AB Global Strategic Core Equities Fund—Active ETF

### Fees and Costs Summary

#### AB Global Strategic Core Equities Fund—Active ETF

Type of Fee or Cost	Amount	How and When Paid
<b>Ongoing annual fees and costs</b>		
<b>Management fees and costs*</b> The fees and costs for managing your investment	0.70% (estimated) per annum of the net asset value of the GSC ETF	Management fees and costs are calculated and deducted daily from the GSC ETF's assets and reflected in its unit prices and are paid quarterly in arrears from its assets. Whilst abnormal costs (if any) are paid by the Responsible Entity out of GSC ETF's assets upon receipt of each invoice.  The amount of the management fee can be negotiated. Please refer to "Additional explanation of fees and costs" in this section for more information.
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable
<b>Transaction costs*</b> The costs incurred by the scheme when buying or selling assets	0.15% (estimated) per annum of the net asset value of the GSC ETF	Transaction costs are deducted from and paid out of the GSC ETF's assets each time the GSC ETF buys and sells its assets or upon receipt of each invoice.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)</b>		
<b>Establishment fee</b> The fee to open your investment	Not applicable	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Not applicable	Not applicable
<b>Buy/sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme	Buy 0.20% Sell 0.20%	The buy or sell spread is paid by you each time you apply for or redeem Fund units directly with us
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Not applicable	Not applicable
<b>Exit fee</b> The fee to close your investment	Not applicable	Not applicable
<b>Switching fee</b> The fee for changing investment options	Not applicable	Not applicable

\* As the Fund has been on issue for less than 11 months prior to the end of the previous financial year and not first offered in the current financial year, this figure reflects the Responsible Entity's reasonable estimate of the management fees and costs and transaction costs for the 12 month period of the current financial year, at the date of this PDS

## AB Global Strategic Core Equities Fund—Active ETF

All fees shown are inclusive of GST and net of any applicable Reduced Input Tax Credits (RITC).

You can use this table to compare costs between different managed investment schemes. ASIC provides a calculator on its website [www.moneysmart.gov.au](http://www.moneysmart.gov.au) that you can use to calculate the effect of fees and costs on account balances.

There may be additional fees and costs. **If you use the services of a financial adviser, stockbroker or if an IDPS is used additional fees may be payable to them.** You should refer to your statement of advice in which details of fees payable to your financial adviser are set out.

### Example of annual fees and costs for AB Global Strategic Core Equities Fund—Active ETF

This table gives an example of how the ongoing annual fees and costs for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE—AB Global Strategic Core Equities Fund—Active ETF		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR
Contribution Fees	0.00%	For every additional \$5,000 you put in, you will be charged <b>\$0</b>
<b>PLUS</b> Management fees and costs	0.70%	<b>And</b> , for every \$50,000 you have in the <i>AB Global Strategic Core Equities Fund—Active ETF</i> you will be charged or have deducted from your investment <b>\$350</b> each year
<b>PLUS</b> Performance fees	0.00%	<b>And</b> , you will be charged or have deducted from your investment <b>\$0</b> in performance fees each year
<b>PLUS</b> Transaction costs	0.15%	<b>And</b> , you will be charged or have deducted from your investment <b>\$75</b> in transaction costs
<b>EQUALS</b> Cost of <i>AB Global Strategic Core Equities Fund—Active ETF</i>		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs in the range of: <b>\$425*</b> <b>What it costs you will depend on the fees you negotiate.</b>

\*Additional fees may apply

### Additional Explanation of Fees and Costs

Fees and costs have been estimated and annualised for the 12 month period because the Fund commenced operations on 25 October 2024.

#### Management fees and costs

Under the Fund's Constitution we are entitled to charge a management fee of up to a maximum of 3% of the net asset value of the Fund per annum (exclusive of GST). We agree to waive part of this fee until further notice such that the total amount of our management fee is the fees described below in this section.

The management fees and costs are estimated and annualised to be 0.70%. The management fees and costs include our fees, investment management fees, custody fees, administration costs, market maker fees and audit and tax adviser fees.

Whilst nil for the period to 30 June 2025, the Fund may also incur indirect costs and abnormal costs. Indirect costs are costs incurred that directly or indirectly reduce returns such as costs associated with derivative usage and costs of interposed entities. Abnormal costs include expenses such as the cost of holding investor meetings, defending legal actions, opening or renewing or administering investment markets or terminating the Fund. Except for abnormal costs and indirect costs we will limit the per annum management fees and costs to 0.70%. Indirect costs, abnormal costs and transaction costs will not be included in and paid out of the 0.70% management fees and costs limit. Indirect and abnormal costs (if incurred) will have the effect of increasing the amount of management fees and costs borne by you.

Management fees and costs are calculated and deducted daily from the GSC ETF's assets and reflected in its application and redemption prices and are paid quarterly in arrears from its assets. Whilst abnormal costs (if any) are paid by the GSC ETF upon receipt of each invoice.

Information about taxes is set out in section 9.

#### Transaction costs

The GSC ETF will also incur transaction costs, including but not necessarily limited to brokerage, settlement costs, stamp duties, bid/ask and/or buy/sell spreads and clearing fees when you invest in or withdraw from the GSC ETF and when we buy and sell GSC ETF assets or settle its transactions.

## **AB Global Strategic Core Equities Fund—Active ETF**

The Fund's estimated and annualised 0.15% transaction costs shown in the fees and costs summary is the Fund's estimated and annualised 0.16% gross transaction costs shown net of the amounts recovered by the buy-sell spread charged by us. For example, your annual transaction cost for every \$50,000 you have invested in the Fund is estimated to be \$75. Any transaction costs not recovered by the buy-sell spread charged by us reduces your unit value and would therefore be an additional cost to you. Past costs are not a reliable indicator of future costs.

Transaction costs are paid out of the GSC ETF's assets. Brokerage is paid each time the GSC ETF buys and sells its assets. Other transaction costs are paid when incurred and/or upon receipt of each invoice.

The GSC ETF will recover an estimate of the transaction costs which are incurred or which would be incurred when buying or selling assets to satisfy your application or withdrawal via the buy/sell spread which is included in the price of your units. We include the buy/sell spread in the price of your units to seek to reduce the impact on existing investors of the transaction costs associated with the acquisition or disposal of GSC ETF units. The GSC ETF retains any benefit of the spread.

### **Buy/Sell Spreads for investors applying and redeeming directly with us**

The current buy spread added upon application directly with us is, at the date of this PDS, 0.20% of the Net Asset Value per Unit and upon redeeming directly with us the current sell spread deducted is, at the date of this PDS 0.20% of the Net Asset Value per Unit. For example, for each \$50,000 application or withdrawal, the cost to you of the buy or sell spread would be approximately \$100.

The buy/sell spread may change if for example:

- our estimate of transaction costs (such as brokerage) changes because the price of transaction costs changes; or
- an investor applies with assets instead of cash or an investor receives assets upon withdrawal instead of cash; or
- there are simultaneous application and Withdrawal Requests by different investors.

### **Bid/Ask Spreads for investors buying and selling on the Securities Exchange**

The price at which Investors buy or sell GSC ETF units on the Securities Exchange may differ from the prevailing GSC ETF iNAV and the application and redemption prices investors receive who transact directly with us. The difference between the Securities Exchange buy and sell prices is the "bid/ask" spread. The spread can represent the cost of investing in the GSC ETF.

The prices for GSC ETF units on the Securities Exchange are determined in the secondary market by market participants who set their own prices at which they wish to buy or sell GSC ETF units. Therefore, the price at which investors transact in GSC ETF units on the Securities Exchange may vary from the prevailing Net Asset Value per Unit and Securities Exchange bid /ask spreads may be "bigger or wider" and the costs higher than the cost of the buy/sell spread for investors who apply or redeem directly with us. The spread between the price at which GSC ETF units are bought and sold on the Securities Exchange will vary where market conditions and/or the supply and demand for the GSC ETF unit changes.

Market Makers and Authorised Participants will generally retain for their own account any trading profit or bear any loss generated by the market making and trading activities (as applicable).

### **Negotiated (Differential) fees**

As permitted by the Corporations Act and ASIC Relief we may individually negotiate a reduced management fee with certain individuals, such as, wholesale clients, as defined under the Corporations Act or IDPS operators. Please contact an AB Client Relations representative on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com) for more information.

### **Changes to the fees and costs**

All fees and costs are current at the date of this PDS and are subject to change without your consent. If we increase the management fees and costs we will give you 30 days written advance notice. However, we will not usually provide investors with advance notice of changes to management fees and costs that relate to indirect costs and abnormal costs or transaction costs including buy-sell spreads.

Management fees and costs may change for many reasons including but not limited to an increase or decrease in the GSC ETF's administrative, custody or investment management costs. Any changes to the fees will be in accordance with the Fund's Constitution. Any changes to the buy/sell spreads or to fees and costs will be provided at <http://www.alliancebernstein.com.au>

Indirect investors investing through an IDPS should note that the fees outlined in this section 7 are in addition to any other fees and costs imposed by the IDPS. Furthermore, additional fees may be paid to a financial adviser if you have consulted a financial adviser.

## 8. Differences Between the Listing Rules and the Securities Exchange Operating Rules

GSC ETF units will be admitted to trading status on the Securities Exchange under the Securities Exchange Operating Rules. The Securities Exchange Operating Rules are accessible at [cboe.com/markets/au](http://cboe.com/markets/au).

The Securities Exchange Operating Rules have been designed to offer greater flexibility and are specifically designed for managed funds and ETFs.

The following table sets out the key differences between the Listing Rules and the Securities Exchange Operating Rules:

Requirement	Listing Rules	Securities Exchange Operating Rules
<b>Continuous disclosure</b>	Issuers are subject to continuous disclosure requirements under Listing Rule 5.2 and section 674 of the Corporations Act.	<p>Issuers of products quoted under the Securities Exchange Operating Rules are not subject to the continuous disclosure requirements in Listing Rule 5.2 and section 674 of the Corporations Act. The Responsible Entity will comply with the continuous disclosure requirements in section 675 of the Corporations Act as if the Fund were an unlisted disclosing entity.</p> <p>This means that the Responsible Entity will disclose to ASIC information which is not generally available and that a reasonable person would expect, if the information were generally available, to have a material effect on the price or value of the units, provided that such information has not already been included in this PDS (as supplemented or amended).</p> <p>The Responsible Entity will publish such information on the announcements platform of the Market Operator and the Fund's website <a href="http://www.alliancebernstein.com.au">http://www.alliancebernstein.com.au</a> at the same time as it is disclosed to ASIC.</p> <p>There is a requirement under Rule 14.29 of the Securities Exchange Operating Rules that an issuer of a product quoted under the Securities Exchange Operating Rules provides the Securities Exchange with any information that is not generally available and that may lead to the establishment of a false market in its products or would otherwise impact the price of its products.</p> <p>Under Securities Exchange Operating Rules (as may be amended by the Market Operator from time to time) the Responsible Entity must disclose:</p> <ul style="list-style-type: none"> <li>• information about the net asset value of the Fund's underlying investments daily and whenever the Responsible Entity's management activities cause the Fund's net asset value to move by more than 10% since the last reported net asset value;</li> <li>• net monthly applications and redemptions;</li> <li>• information about distributions paid in relation to the GSC ETF and any distribution statements (or information) that is made available or provided to unitholders; and</li> <li>• any other information which is required to be disclosed to ASIC under section 675, 1017B or 323DA of the Corporations Act.</li> </ul>

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Requirement	Listing Rules	Securities Exchange Operating Rules
<b>Periodic disclosure</b>	Issuers are required to disclose half-yearly and annual financial information and reports to the announcements platform of the relevant securities exchange operator.	<p>Issuers of products quoted under the Securities Exchange Operating Rules are not required to disclose half-yearly or annual financial information or reports to the announcements platform of the Market Operator.</p> <p>Responsible entities of products quoted on the Securities Exchange that are registered managed investment schemes are, however, still required to lodge financial reports for those managed investment schemes with the Securities Exchange at the same time as they are provided to ASIC and investors. As at the date of this PDS, the Responsible Entity as an issuer of a product quoted on the Securities Exchange is required to disclose:</p> <ul style="list-style-type: none"> <li>• within 5 Business Days of the end of each month, the total number of individual units on issue on the last Business Day of that month; and</li> <li>• in the case where the GSC ETF's aggregate notional exposure to all OTC derivatives is greater than 5% of the GSC ETF's net asset value, within 5 Business Days of the end of each month, the exposure of the GSC ETF to all OTC derivative counterparties as a percentage of the net asset value of the GSC ETF and the value of the assets (excluding the value of OTC derivatives, but inclusive of collateral) held by the GSC ETF as a percentage of the net asset value of the GSC ETF.</li> </ul>
<b>Corporate governance</b>	Listed companies and listed managed investment schemes are subject to notification requirements under the Corporations Act and the Listing Rules relating to takeover bids, buy-backs, change of capital, new issues, restricted securities, disclosure of directors' interests and substantial shareholdings.	<p>Although the units are quoted under the Securities Exchange Operating Rules, neither the Fund nor the Responsible Entity itself is listed and they are therefore not subject to certain corporate governance requirements.</p> <p>Under the Securities Exchange Operating Rules, issuers are subject to a general requirement to provide the Market Operator with any information concerning itself that is not generally available and which may lead to the establishment of a false market or otherwise impact the product.</p> <p>Section 601FM of the Corporations Act will continue to apply including that the Responsible Entity may be removed by an extraordinary resolution of members on which the Responsible Entity would not be entitled to vote.</p>
<b>Related party transactions</b>	Chapter 9 of the Listing Rules relates to transactions between an entity and a person in a position to influence the entity and sets out controls over related party transactions.	<p>Chapter 9 of the Listing Rules does not apply to products quoted under the Securities Exchange Operating Rules.</p> <p>The Responsible Entity will still be required to comply with the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act.</p>
<b>Auditor rotation obligations</b>	Division 5 of Part 2M.4 of the Corporations Act imposes specific rotation obligations on auditors of listed companies and listed managed investment schemes.	<p>Issuers of products quoted under the Securities Exchange Operating Rules are not subject to the auditor rotation requirements in Division 5 of Part 2M.4 of the Corporations Act.</p> <p>Responsible entities of registered managed investment schemes will continue to be required to undertake an independent audit of its compliance with the scheme's compliance plan in accordance with section 601HG of the Corporations Act and the auditor must not be the auditor of the scheme's financial statements (though they may be from the same firm).</p>

### 9. How Managed Investment Schemes are Taxed

**Investing in a registered managed investment scheme is likely to have tax consequences. The following taxation information is general only and should not be treated as providing a definitive explanation of all tax issues associated with investing in the GSC ETF. Income tax laws are complex and subject to continual change by the legislators and in their interpretation by the courts. We strongly advise you to seek professional tax advice before investing in the GSC ETF.**

The GSC ETF is an Australian resident trust estate for Australian tax purposes. The GSC ETF is expected to make where eligible, an election to be treated as an Attribution Managed Investment Trust (AMIT). On the basis that all of the trust components of the GSC ETF are attributed to the investors on a fair and reasonable basis under the AMIT regime, the GSC ETF should be treated as a flow through trust for tax purposes. This means that investors should be taxed on

their assessable attributed amounts and the GSC ETF (as a whole) should not be subject to Australian income tax.

Eligible managed investment trusts (MITs) may make an irrevocable election to apply a deemed capital account treatment for gains and losses on disposal of certain eligible investments (including equities and units in other trusts). The GSC ETF will make, where eligible, the election to hold eligible assets on capital account. Therefore, subject to the GSC ETF continuing to meet the eligibility requirements to be an MIT, gains and losses on eligible investments will be treated on capital account.

As the GSC ETF is expected to make an election to be treated as an AMIT, its taxable income components will be allocated to investors on a "fair and reasonable" attribution basis. However, in the event where the GSC ETF does not meet the MIT eligibility requirements for a financial year, investors will be presently entitled to all of the distributable income of the Fund and should be taxed on their share of the Fund's net taxable income.

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In the case where the GSC ETF makes a loss for tax purposes, it cannot distribute the loss to investors. However, subject to the GSC ETF satisfying certain requirements (in respect of revenue losses), it may be able to carry forward the loss to offset against income or capital gains (as appropriate) in subsequent years.

### Attribution Managed Investment Trust (AMIT) Regime

As the Fund is expected to make an election to be treated as an AMIT, its taxable income components will be allocated to investors on a “fair and reasonable” attribution basis.

AMITs also enjoy other benefits including:

- deemed fixed trust treatment;
- codified “unders and overs” rules;
- upward cost base adjustments to mitigate potential double taxation where a cash distribution is less than the taxable income attributed to the investor (after adjusting for certain items such as any CGT discount (see below) and tax credits);
- the ability to elect for multiple classes of units to be treated as though each class is a separate AMIT for tax purposes (as discussed above); and
- the option of streaming income and capital gains arising from large redemptions to exiting investors.

### Quoting Your Tax File Numbers (TFN) and Australian Business Numbers (ABN)

Investors may quote their TFN (or ABN if units are held in the course or furtherance of an enterprise) in relation to their investment in the GSC ETF. It is important to be aware that although it is not an offence to fail to quote a TFN or ABN, in the event that we are not notified of a TFN, ABN or exemption, tax must be deducted from distributions at the highest marginal rate, plus Medicare Levy.

### Distributions from the GSC ETF

Investors in the GSC ETF will be subject to tax on their attributed trust components under the AMIT regime where the Fund is an AMIT or their proportionate share of the net taxable income where the Fund is not an AMIT.

Your liability for tax in respect of the assessable income of the GSC ETF is determined by reference to the financial year in respect of which the income is attributed, even though it may not have been received in that year or is reinvested.

The income attributed or distributed to investors from the GSC ETF may include “other non-attributable” amounts (or tax deferred amounts) and capital gains, as well as tax offsets.

Tax offsets may include franking credits attached to Australian franked dividend income or credits for foreign tax paid on foreign income. A tax offset for the credits may be available in calculating your tax liability, depending on your specific circumstances.

Excess franking credits may be refundable to resident individuals and complying superannuation entities. You should determine your eligibility to claim the benefit of these credits based on your individual circumstances.

For investors holding their units in the GSC ETF on capital account, “other non-attributable” amounts (or tax deferred amounts) are generally not subject to tax, but may reduce the cost base of your units for capital gains tax purposes. Examples of these amounts

include returns of capital as well as amounts attributable to deductions for building allowances and capital allowances claimed in underlying investments. Should the cost base of an investor’s units be reduced to zero, any subsequent excess amount should be recognised as a capital gain by the investor.

Net capital gains derived by the GSC ETF (i.e., after the offset of capital losses) should be eligible to benefit from the capital gains discount where the relevant assets of the GSC ETF have been held for 12 months or more (excluding the acquisition date and disposal date). To the extent that a distribution from the GSC ETF includes a discount capital gain concession, and the investor holds their units on capital account, the amount is not assessable income. In determining the net capital gain, investors that are complying superannuation entities or companies will not receive the full benefit, or any benefit respectively, of the discount capital gain concession, whether the gain distributed or retained. This is because companies are not entitled to the discount concession and the discount concession rate applying to complying superannuation entities is lower than that which applies to trusts and individuals (refer to “Disposal of your investment” below). Net capital losses may be carried forward for offset against capital gains of subsequent years but may not be offset against ordinary income.

Funds which hold foreign investments may be required to include in its net taxable income, unrealised income and gains accumulating from such investments. However, it is our intention to seek to mitigate the impact of these accruals’ taxation rules.

Details of the tax components of your attributed trust components and any cost base adjustments required will be provided in an AMIT member annual statement (AMMA statement) for the GSC ETF issued to each member.

### Disposal of Your Investment

You may also be liable to pay tax on gains realised on the disposal of your units in the GSC ETF, whether you dispose of your units by selling them on the Securities Exchange or redeeming your units directly from the Responsible Entity (refer Section 10 below).

If you request to transfer your holding from the issuer sponsored sub-register to your HIN, or vice versa (refer Section 3 above), this should not be considered a disposal of your units. This is on the basis that you will continue to hold the same legal form units with the same rights, and it is only how the units are held by you (i.e., as unlisted units or quoted units) that will change.

Investors holding their units in the GSC ETF on capital account may be eligible for the capital gains discount of one half for individuals and trusts, or one third for complying superannuation entities where the units have been held for 12 months or more (excluding the acquisition date and disposal date) and other conditions are satisfied. Companies are not eligible for the capital gains discount.

For investors acquiring units in the GSC ETF as part of a business of trading or investing in securities or for the purpose of profit making by sale, any profits may be taxed as ordinary income rather than as capital gains. If you redeem your units in the GSC ETF, your redemption proceeds may include income or capital gains arising to the GSC ETF as a result of the disposal of assets by the GSC ETF to fund the redemption. Any such income or gains attributed to you should be included in your assessable income for that year, consistent with the information provided in the AMMA statement, as discussed above.

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### Investors Subject to TOFA Fair Value or Financial Reports Elections

The taxation of financial arrangements (TOFA) provisions may apply to some investors. However, units in a fund are generally excluded from TOFA unless the investor has made a fair value election or an election to rely on financial reports. For investors that are subject to TOFA and have made either the fair value or financial reports election, the tax implications of holding units in the GSC ETF will differ to those set out above. As the TOFA provisions are complex, it is recommended that investors seek their own professional advice, specific to their own circumstances, should TOFA apply to them.

### Taxation of Non-Resident Investors

Australian tax may be deducted, at appropriate rates, from certain distributions or amounts attributed to non-resident investors of certain Australian sourced income and certain capital gains. Non-resident investors will be exempt from tax on capital gains to the extent that any capital gain attributed to them arises from the disposal by the GSC ETF of assets that do not constitute taxable Australian real property. A non-resident investor will generally not be subject to Australian Capital Gains Tax on disposal of their investment in the GSC ETF, unless they held a 10% or greater interest in the GSC ETF and the majority of its assets comprise taxable Australian real property. If this is the case, there may also be tax withheld on the disposal of units. It is not expected that the GSC ETF will hold a majority of taxable Australian real property.

If a non-resident investor holds their units in the GSC ETF on revenue account, any profit on disposal of the units may be subject to Australian tax as ordinary income, subject to any available treaty relief.

Non-resident investors may be subject to different tax treatment in the jurisdiction in which they are tax resident compared with the tax treatment described in this Product Disclosure Statement. Before investing in the GSC ETF we strongly advise non-resident investors seek professional tax advice that takes into account their particular circumstances and the provision of any relevant Double Taxation Agreement/Exchange of Information Agreement between Australia and their country of tax residence.

### Goods and Services Tax (GST)

No GST is payable when you buy or sell units on the Securities Exchange or on the application or withdrawal of your units.

### Global Information Reporting

Australian financial institutions have obligations under certain global information reporting regimes such as the United States (US) Foreign Account Tax Compliance Act (FATCA) and the Organisation for Economic Co-operation and Development (OECD) Common Reporting Standard. Accordingly, we may request that investors and prospective investors provide certain information in order to meet our information gathering and reporting obligations under these reporting regimes.

## 10. How to Invest in and Dispose of Units

You can acquire or dispose of your units either on the Securities Exchange or directly from the Responsible Entity.

### 10.1 Buying and Selling Units on the Securities Exchange

#### Buying Units on the Securities Exchange

Investors can invest in the GSC ETF by purchasing units via their stockbroker. Investors do not need to complete an Application

Form and they will settle the purchase of their units in the same way they would settle purchases of listed securities via the CHESSE settlement service.

There is no minimum number of GSC ETF units applicable to investors who buy units on the Securities Exchange. An investor's entry price into the Fund will be the price at which they have purchased units on the Securities Exchange.

#### Selling Your Units on the Securities Exchange

Investors can sell their GSC ETF units via their stockbroker. Investors who sell units on the Securities Exchange do not need to complete a Withdrawal Request and they will receive the proceeds from the sale of their units in the same way they would receive proceeds from the sale of listed securities via the CHESSE settlement service.

There is no minimum number of units that investors can sell on the Securities Exchange. An investor's exit price will be the price at which they have sold units on the Securities Exchange.

#### Securities Exchange Liquidity

Investors can buy and sell GSC ETF units on the secondary market operated by the Securities Exchange in the same way as for any other listed securities.

The Responsible Entity has appointed at least one Market Maker to facilitate an orderly and liquid market in GSC ETF units on the Securities Exchange. The liquidity of trading in GSC ETF units on the Securities Exchange may be limited and you may not always be able to buy or sell units on the Securities Exchange. The price at which investors transact in GSC ETF units on the Securities Exchange may vary from the prevailing Net Asset Value per Unit for GSC ETF units. Securities Exchange liquidity risk is explained in Section 5.

## 10.2 Applying for and Redeeming Units Directly from the Responsible Entity

### Applications for GSC ETF Units

You can only make initial applications for an investment in GSC ETF units by:

- sending the Unit Registry a completed Application Form together with the required supporting identification documentation by mail, courier or fax; and
- paying us your investment amount. Unless we agree to waive the minimum investment requirement, your minimum investment must be \$50,000 or more.

You can make additional investments and add to your investment by sending us a new Application Form or your written additional application request and making your payment. Your written additional application request should set out:

- your account name and number;
- your additional investment amount;
- the date and method of your payment; and
- your contact details should we need to contact you about your application.

All application forms must be appropriately signed.

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An Application Form and payment instructions are available on our website [alliancebernstein.com.au](http://alliancebernstein.com.au) or by contacting us on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com).

Valid application requests, comprising correctly completed Application Forms together with any other documents or information requested such as satisfactory identification by 2:00 p.m (Sydney time) on a Business Day, your cleared application payment received on the same day and accepted by us, will normally be processed using the application price for that Business Day. Valid applications received after the 2pm cut-off will normally be processed at the price prevailing on the next Business Day following the date of acceptance.

We must comply with Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF). This means we must collect and verify information such as your identity by 2:00 p.m (Sydney time) on a Business Day, the source of payment of the application monies, prior to us issuing or redeeming units in the GSC ETF. We must also collect and verify information relating to your tax residency, tax status and tax identity numbers, and in some cases, information relating to any of your “controlling persons”, for the purposes of compliance with Australian legislation which applies the US Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS). The information will be provided to the Australian Tax Office who will exchange the information with the tax authorities of the US (if you are a US person) and the CRS participating jurisdictions. If you do not provide the information to us, we will not be able to process your application.

We will not accept your application request, Withdrawal Request or issue units unless our AML/CTF, FATCA and CRS checks have been completed to our satisfaction. We may reject any application in part or whole at our absolute discretion and need not provide any reason for doing so.

To ensure that your Application Form or Withdrawal Requests are processed efficiently and not delayed or unreasonably rejected it is important that you properly complete Application Forms and Withdrawal Requests, immediately pay your investment amount and provide all documents and information, including satisfactory identification that we request. We will not be liable to any prospective investor for any losses incurred caused by the delay in accepting, processing or the rejection of an application or Withdrawal Request.

Where your application is accepted, a notice will be sent to you and your transaction confirmation will be available online confirming the date of your application, number of units issued and your application price. No unit certificates will be issued.

Any interest earned on an applications account will be paid into the GSC ETF and will not be paid to an investor.

If you are investing via an IDPS commonly referred to as a master trust, wrap account, platform, nominee or custody service you need to follow the IDPS platform operator’s application instructions and complete the IDPS application forms and follow their payment instructions. Inquiries should be directed to your IDPS operator.

### Where to Send Your Applications

Application Forms and any other documents or information requested can be sent by mail, courier or fax and must be received by us at:

- AllianceBernstein Unit Registry  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag 5038  
Parramatta NSW 2124
- Phone 1300 881 079 or +61 1300 881 079 (from outside Australia)
- Fax (02) 9287 0372

We may change the place at which Application Forms are to be received and the application cut-off time.

Where Application Forms are sent by fax, the original signed Application Form should also be sent to us at the above address. We or our duly appointed agents will not be responsible to an investor for any loss resulting from the non-receipt or illegibility of any document such as an application, withdrawal or other request or for any loss caused in respect of any action taken as a consequence of such document (including a fax) believed in good faith to have originated from properly authorised persons.

### Redeeming

Where you hold your GSC ETF units on an issuer sponsored sub-register you can request to redeem all or part of your investment by completing and returning to us a written Withdrawal Request. Your Withdrawal Request must include:

- The name of the fund you invested in i.e., AB Global Strategic Core Equities Fund—Active ETF;
- your account number;
- the value or number of units to be withdrawn;
- if you have not already provided your bank account for payment of withdrawals, please include details of your account with an Australian bank or financial institution. Accounts provided must be in your name as payments will not be made to third party accounts;
- your contact details should we need to contact you about your withdrawal; and
- your signature or the signature of your authorised nominee.

Validly completed Withdrawal Requests received by us by 2pm (Sydney time) on a Business Day will normally be processed using the redemption price for that Business Day. Withdrawal Requests received after the 2pm cut-off will normally be processed at the price prevailing on the next Business Day.

Withdrawal Requests may normally be sent by mail, courier or fax and must be received by us at:

- AllianceBernstein Unit Registry  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag 5038  
Parramatta NSW 2124
- Phone 1300 881 079 or +61 1300 881 079 (from outside Australia)
- Fax (02) 9287 0372

We may change the place at which Withdrawal Requests are to be received and the redemption cut-off time.

Please contact us on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com) with any queries.

By transacting via fax you will be taken to have agreed to and be subject to the terms and conditions set out in the Application Form.

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Redemption proceeds will normally be paid to your nominated Australian bank account within 3 Business Days following the date of receipt of a valid Withdrawal Request. However, the Fund Constitution allows us up to 21 days to pay withdrawal amounts, unless withdrawals are suspended in accordance with the Constitution. In addition, large Withdrawal Requests of more than 5% of net asset value may be redeemed and paid in separate amounts over a period of up to 30 days.

A Withdrawal Request may not be cancelled without our consent.

Indirect Investors need to direct their Withdrawal Requests to their investor directed portfolio service (IDPS) operator and follow the instructions of the IDPS platform operator.

### Restrictions on Redemptions

The Fund Constitution allows the Responsible Entity to suspend redemptions in certain circumstances, so that you may not be able to redeem your investment within the usual time period upon request. This includes when there is a closure or restriction on trading in a market for the assets of the GSC ETF, the price for realisation of assets is affected by unstable markets, or action by the Market Operator makes it impossible or impractical to satisfy redemption requests.

### Rounding to the Nearest Whole Unit

Units issued following an application or redeemed following a Withdrawal Request will be rounded to the nearest whole unit.

## 11. Environmental, Social and Governance

AB recognises that Environmental, Social and Governance (“ESG”) issues can affect performance of investment portfolios and therefore integrates ESG considerations as part of the responsible investment and research processes for most actively managed strategies including the GSC ETF. AB’s investment team for the GSC ETF consider material ESG factors among other factors to identify and quantify risks and opportunities for specific companies. AB became a Principles for Responsible Investment signatory in 2011. This began our journey to formalise our approach to identifying responsible ways to unlock opportunities for our clients. To ensure that we have proper oversight and accountability for our responsibility practices, we’ve created a robust structure to oversee the day-to-day execution of our corporate responsibility, responsible investing and stewardship activities.

The GSC ETF may have investments where ESG factors are not considered because of the type of investment such as cash, ETFs and broad market-based indices, and various types of derivatives. This means that through holding these investments, the GSC ETF may from time to time have indirect exposure to securities that would otherwise be excluded from direct investment through the screening process.

The Fund does not have ESG targets and on that basis is not designed for investors who are looking for funds that meet particular ESG targets. This investment decision process, including with respect to ESG factors, may differ to other funds managed by the Investment Manager.

### I. Environmental, Social and Governance “ESG”

“Environmental” factors the Investment Manager may consider are those which generally affect the natural environment including the energy and resources which companies use to operate. This may include (but is not limited to) the company’s management of toxic emissions, hazardous waste and carbon emissions of its business. “Social” factors the Investment Manager may consider are those which generally concern how a company manages its relationship with its employees, customers, suppliers, communities and society in general. This may include (but is not limited to) the company’s management of product safety and quality and implementation of employee health and safe working practices. “Governance” factors the Investment Manager may consider are those which generally concern how a company is governed by the internal policies and procedures created to make effective decisions for the wider good of the company. This may include (but is not limited to) the company’s remuneration policies and its governance structures (such as Board independence and gender diversity and separation of Chair and CEO roles).

AB’s investment team for the GSC ETF seeks to identify and assess which, if any ESG risks and opportunities may be material to an investment. AB has developed a proprietary ESG materiality map of potential ESG issues. There is no set weight applied to any particular ESG factor. Materiality of ESG factors may vary by sector and/or region, as well as being influenced by entity-specific details. Identifying and assessing material ESG risks and opportunities may occur through the Investment Manager’s fundamental research or be informed by the Manager’s central data base of more than 100 ESG factors.

When making investment decisions, including the ongoing assessment and monitoring of the GSC ETF’s holdings, AB uses fundamental research to assess companies. As part of the AB stewardship approach, fundamental research includes the consideration of material ESG factors meaning AB will assess material ESG factors throughout the investment decision-making process. This may include engagement which helps AB better understand companies and encourage management teams to address material ESG risks or take advantage of ESG opportunities. Information from engagements informs our qualitative and quantitative analysis and investment decisions, with a view toward providing better outcomes for our clients. Engagement is also an opportunity to build long-term value, as we provide perspective and guidance to our portfolio companies and issuers on developing best practices in managing material risks and opportunities, including ESG issues.

In AB’s view, a consistent framework for ESG factors helps AB’s investment teams make better-informed investment decisions.

For more information on AB’s approach to corporate responsibility, responsible investing, ESG integration, engagement, and proxy voting, please see the AB Global Stewardship Statement found here [URL](#). Labour and ethical factors may be assessed to be material ESG risks as part of AB’s assessment of these ESG factors.

### II. ESG Integration

AB’s investment team for the GSC ETF seeks to integrate material ESG factors into each applicable step of the investment process from idea generation to research, and from engagement to investment decision-making to ongoing stewardship. By considering

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ESG risks and opportunities at each of these stages, we can better align our investments with these risks and opportunities.

The integration process starts with equipping our investment team with the education, tools and processes to enable them to understand, research and integrate material ESG issues and identify and respond to market wide and systemic risks.

- **Proprietary toolset:** To augment third-party data and toolsets, we've developed proprietary research and collaboration tools to strengthen ESG research, engagement and stewardship, and to systematise integration throughout the firm which may be used where relevant by the investment team for the GSC ETF, including our proprietary ESIGHT platform for ESG research and collaboration.
- **Third-party data and toolsets:** AB investment teams have access to a range of data services that enable them to gain a broad understanding of the ESG risk characteristics of an issuer, a sector or a portfolio. These include but are not limited to ESG data from Bloomberg and FactSet, MSCI ESG Ratings, MSCI carbon emissions data, Sustainalytics ESG Risk Ratings, Sustainalytics Controversies Research, Sustainalytics or MSCI UN Global Compact data, ISS Research, ISS ESG Controversial Weapons Research, CDP Worldwide, Luxembourg Green Exchange, Moody's RMS, Moody's Helios, Revelio Labs, Investortools, HIP Investor, Impact Cubed, S&P Global Trucost and Glass Lewis corporate governance and proxy research. These data services are also relied on in applying the exclusion screens outlined in Section 6 of this PDS. Where a data provider has insufficient or no data available to adequately assess a particular security relative to the exclusion criteria, these securities may not be excluded. We view these third-party data sources as part of fundamental analysis; on their own, these data sources don't provide the level of detail or insight necessary to fully understand the risks and opportunities inherent in an issuer or portfolio. AB's Responsibility team regularly evaluates our slate of current and new data providers to enable the AB investment teams to have access to the most relevant data. We review third-party sources periodically, and our working relationships provide ongoing feedback on the quality and accuracy of data that we receive. We also provide timely and actionable feedback to service providers when our expectations have not been met. We provide AB investment teams with multiple ESG data sources.
- **Strategic partnerships with world-class institutions:** AB has collaborated on climate change with the Columbia Climate School since 2019. Some of AB's investment teams partner with Columbia scientists and faculty to develop training and research on topics that may affect our investments. AB shares that knowledge to AB investment teams through training sessions and other education.
- **Training programs:** In addition to our flagship climate change curriculum, we offer ongoing ESG training to investment staff on an as needed basis. We offer training on external data, systems and tools, as well as educational sessions across a suite of topics, including engagements, modern slavery, corporate governance, sector-specific themes and integrating ESG into portfolio decision-making.
- **Broad participation:** AB has broad participation in the development of intellectual property, frameworks, tools and systems. In addition to our dedicated Responsibility team, we have a variety of AB personnel participate in one or more ESG working teams centred on generating deeper ESG research

insights within each asset class, developing new products and responding to various regulatory changes.

### III. Engagement

AB is an active investment manager and engages companies on strategic and financial issues—including material ESG factors—which are important to the research and investment processes.

AB engages with companies for two main reasons: to generate research insights or to encourage action to better address material ESG risks or take advantage of ESG opportunities, in our clients' best interests. Information from engagement may inform qualitative and quantitative analysis and investment decisions. Engagement provides perspective and guidance to companies held by the GSC ETF on developing best practices in managing material issues, including ESG.

Typically, analysts engage with leaders of public and private companies and noncorporate entities, including municipalities, supranationals and sovereign issuers. Our investment teams interact with senior executives and managers, including CEOs and CFOs, and may also engage with directors, investor relations, and other employees or executives to share our perspectives or escalate concerns from talks with senior executives and management. For sovereign issuers, we may engage with key members of governments and regulatory agencies or departments.

Engagement can happen anywhere within the investment process: during research and analysis, before initiating a position, while holding a position and after selling a position. These conversations are often ongoing, as we continue to revisit previous topics and discuss progress.

Engagement can be face-to-face, via conference or video calls, or through written communication or questionnaires. There is no guarantee any engagement activities undertaken will achieve its desired outcome or objectives.

As the regulatory requirements regarding modern slavery in Australia continue to evolve, AB's investment team for the GSC ETF engage with companies to gauge their preparedness. The ability of company management to respond on modern slavery issues can be indicative of the company's depth of knowledge of its supply chain.

### IV. Additional Information

Additionally, as outlined in Section 6, the GSC ETF may apply additional screens which exclude investment in companies which are in sectors in which the GSC ETF will not invest.

To implement exclusions we monitor external third-party ESG data. Only issuers that do not breach the terms of the portfolio's exclusion criteria are eligible for inclusion in the portfolio. Pre-trade compliance systems prevent the portfolio from purchasing securities of issuers that are not compliant with the criteria based on our preferred third-party ESG data. If an existing holding breaches the criteria on the basis of updated data, post-trade compliance will alert the Investment team to review the investment and confirm what investment action should be taken. If the investment is assessed to be ineligible with portfolio exclusions, then the portfolio will divest in a way that has minimal impact to the portfolio (subject to liquidity or external forces that don't allow divestment). Further detail can be found in the AB Global Stewardship Statement found here: [URL](#).

The GSC ETF may have investments where ESG factors are not considered because of the type of investment such as cash, ETFs

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and broad market-based indices, and various types of derivatives. This means that through holding these investments, the GSC ETF may from time to time have indirect exposure to securities that would otherwise be excluded from direct investment through the screening process.

### 12. Other Information

#### The Fund's Constitution

The GSC ETF is governed by the Fund's Constitution. The Constitution binds the responsible entity and investors and sets out the rules and procedures under which the GSC ETF must operate.

A copy of a Constitution is available free of charge upon request. The Fund's Constitution includes provisions dealing with:

- the duration of the Fund including its termination;
- our duties and obligations as responsible entity (and their delegation);
- our powers as the responsible entity (which are wide ranging and include the power to borrow);
- the power to offer different classes (identical rights attach to all units within a class, however the rights and obligations attaching to different classes may vary);
- our fees and reimbursement of expenses;
- the limitation of our liability and indemnification;
- unitholder meetings;
- the method by which complaints are dealt with;
- the calculation, entitlement to and distribution of income;
- calculation of unit application and withdrawal prices and related mechanisms;
- the right to compulsorily redeem your units in certain circumstances;
- power to demand information from investors or prospective investors;
- the right to refuse to register a transfer of units;
- power to do all things necessary to effect quotation of a class of units (or suspend or remove a class from quotation);
- power to establish two or more sub-registers for a class including an issuer sponsored or a broker sponsored sub-register, and move between sub-registers;
- power to conduct a buy-back of Units quoted on the Securities Exchange in accordance with the requirements of the Corporations Act and applicable operating rules of the Securities Exchange;
- power to appoint third party service providers to provide liquidity for a class of units which is quoted on a Securities Exchange.

We may amend the Constitution at any time if the amendments are not adverse to your rights. Otherwise, approval by special resolution must be obtained at a meeting of unitholders. We may convene a meeting of unitholders at any time. A resolution passed at a meeting of unitholders held in accordance with a Constitution binds all unitholders.

We are not liable to unitholders in contract, tort or otherwise, except to the extent that the Corporations Act imposes the liability. A unit in a class of the Fund confers on a unitholder a beneficial interest in the assets of that class, but not an entitlement or interest in any particular part of the relevant class, any other class or any asset.

The Constitution relating to the Fund provides that the liability of each unitholder is limited to its investment in the Fund. Generally, a unitholder is not required to indemnify us or a creditor of ours against any liability of ours in respect of the Fund. This may not apply to certain liabilities incurred by us as a result of a unitholder's action or inaction, any act or omission requested by the unitholder or any other matter arising in connection with units held by the unitholder. In addition, no complete assurance can be given in this regard, as the ultimate liability of a unitholder has not been finally determined by the courts.

#### Information About Your Investment

To help you understand your investment, investors in the GSC ETF will receive the following information online via MUFG's Investor Centre:

- Transaction statements confirming your investments and withdrawals;
- Distribution statements confirming your income distributions received;
- An annual tax (AMMA) statement to assist you in completing your tax return;
- An annual periodic statement confirming all your investments, withdrawals and your fees and costs paid for the year.

Investors can gain access to their information via MUFG's Investor Centre at [URL](#).

Where the Fund is a disclosing entity, as defined in the Corporations Act, it will be subject to regular reporting and disclosure obligations. The Fund will comply with the continuous disclosure obligations of the Corporations Act as if the Fund is an unlisted disclosing entity at all times. Investors will have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report lodged with ASIC;
- any half yearly financial report lodged with ASIC after the lodgement of that annual financial report but before the date of this PDS; and
- any continuous disclosure notices given by the Fund after the lodgement of that annual financial report but before the date of this PDS.

Copies of these documents lodged with ASIC can also be obtained from or inspected at an ASIC office.

We will comply with its continuous disclosure obligations by publishing copies of the continuous disclosure notices, such as daily unit prices, financial reports and performance reports, on our website at <http://www.alliancebernstein.com.au> in accordance with ASIC's good practice guidance on website disclosure.

Investors have the right to elect whether to receive notices of meetings, other meeting-related documents, annual financial reports and other Fund related information (each a Communication) in electronic or physical form and the right to elect not to receive annual financial reports at all. You also have the right to elect to receive a single specified Communication on an ad hoc basis, in an electronic or physical form. Where we have your email address, we will send these communications electronically. If you wish to receive physical copies, you can make this election on your Application Form or by contacting us on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com).

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Please note that if you are investing via an IDPS you will receive reports about your investment from your IDPS operator. If your investment in the GSC ETF is held by a nominee (such as a custodian), information in relation to your investment will be sent to the registered holder.

### Compliance Plan

We have prepared a Compliance Plan for the Fund. The Compliance Plan is lodged with the Australian Securities and Investments Commission and sets out the procedures, systems and controls used by us, to ensure compliance with the Corporations Act and the Constitution of the Fund. The Compliance Plan is audited annually by the Compliance Plan's auditor. Any breaches are reported to the Compliance Committee and in some cases to ASIC.

### Compliance Committee

We have established a Compliance Committee with a majority of independent members. The Compliance Committee monitors and reports to our board in relation to the Responsible Entity's compliance with the Corporations Act and the Compliance Plan.

An important responsibility of the Compliance Committee is to report to ASIC if it is of the opinion that we have not taken, or do not propose to take, appropriate action to deal with, and rectify, any breaches detected.

### ASIC Relief

Ongoing disclosure: ASIC has provided relief in ASIC Corporations (Relief to Facilitate Admission of Exchange Traded Funds) Instrument 2024/147 from the ongoing disclosure requirements in section 1017B of the Corporations Act on the condition that we comply with the continuous disclosure requirements in section 675 of the Corporations Act as if the Fund was an unlisted disclosing entity.

Periodic Statements: ASIC has provided relief in ASIC Corporations (Periodic Statement Relief for Quoted Securities) Instrument 2024/14 which exempts us from certain periodic statement requirements. In particular, we are not required to include unit purchase or sale price information or return on investment information where we are unable to determine such information, provided we explain why this information is not included and how it can be obtained or calculated. In addition, the relief instrument requires us to provide information about the performance of the Fund relative to its investment return objective.

Electronic disclosure: ASIC has provided relief in ASIC Corporations (Electronic Disclosure) Instrument 2025/447 to facilitate the delivery of disclosure documents electronically, subject to certain conditions. We may rely on this relief from time to time to the extent needed for GSC ETF units.

### Conditions to Admission

As part of the Fund's conditions of admission to quotation on the Securities Exchange under the Securities Exchange Operating Rules, the Responsible Entity has agreed to:

- disclose the GSC ETF's portfolio holdings on a quarterly basis within two months of the end of each calendar quarter;
- provide liquidity to investors on the Securities Exchange by appointing Market Makers(s) as buyer and seller of units as described in this PDS; and
- arrange for the provision of the iNAV as described in this PDS.

### Cooling Off

Cooling-off rights do not apply to units in the GSC ETF (regardless of whether they were bought on the Securities Exchange or applied for directly with the Responsible Entity) however a complaints handling process has been established (see "Complaints" for further information).

### Complaints

We have established procedures for dealing with complaints. If you are an Indirect Investor you may contact your IDPS operator with your complaints. If you are under the advice of a financial adviser, you may also contact your financial adviser with your complaints. You can also contact us during business hours on (02) 9255 1299 or write to the Complaints Officer, AllianceBernstein Investment Management Australia Limited at [complaintsaustralia@alliancebernstein.com](mailto:complaintsaustralia@alliancebernstein.com). A copy of our complaints policy is available at <http://www.alliancebernstein.com.au> or by contacting the Complaints Officer. The Complaints Officer will use reasonable endeavours to deal with and resolve the complaint within a reasonable time and in any case within 30 days. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: [afca.org.au](http://afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Telephone: 1800 931 678 (free call)  
In writing to: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

### Proxy Voting

We have a principles based proxy voting policy that requires us to vote our investment securities in a timely manner and make voting decisions that are intended to maximise long-term investor value. We assess each proxy proposal in light of those principles with a view to maximise long-term investment value. Reports on how we have voted Australian and international listed equity securities will be available at [alliancebernstein.com.au](http://alliancebernstein.com.au)

### Class Actions

The Fund may participate in class actions in respect to securities held by the GSC ETF. The likelihood of success of class actions is highly uncertain because it is not usually possible to determine if a class action will be successful and if successful when the proceeds will be paid and for how much. Therefore, the GSC ETF does not take into account potential proceeds of class actions until the class action has been settled and settlement proceeds received. This means any investor redeeming from the GSC ETF before settlement proceeds are received will not benefit from a successful class action because we may not remediate prior investors.

### Conflicts

Conflicts of interest may arise from time to time. Arrangements exist across AB which seek to identify, mitigate, manage and report any actual or potential conflicts of interest.

Conflicts are minimised by the structure of our business. We do not take market positions on behalf of AB. The services of related entities, including the services of affiliated brokers, may be used. Related entity activities are contracted on an arm's length commercial basis.

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Directors and employees of AB or their related bodies corporate may, from time to time, invest in and hold units in the funds issued by AB.

Refer to Section 5 (Risks) for additional information on potential conflicts, particularly those that arise as a result of quoting units on the Securities Exchange.

### Privacy

We collect your personal information for the primary purpose of establishing and managing your investments with us and providing you with our products and services. We are committed to collecting, using, disclosing, keeping secure and giving you access to your personal information in a way that respects your privacy. Our Privacy Policy is available online at <http://www.alliancebernstein.com.au> or as a hard copy upon request free of charge.

We may collect your personal information for the purpose of:

- processing and accepting your application/withdrawal request form;
- carrying out and administering investments in the GSC ETF on your behalf (“Investments”), including but not limited to, monitoring, auditing, evaluating, modelling data and reporting to you in connection with your Investments;
- offering you products or services;
- answering queries and dealing with complaints;
- conducting our internal business operations (including meeting any relevant legal requirements); and
- managing client relationships and improving the products and services we provide.

We may also collect your personal information from external sources such as the share registrar.

If you do not provide the information requested in the Application Form/Withdrawal Request, or if the information you provide us is incomplete or inaccurate, we may be delayed in, or prevented from, processing or accepting your application and/or redemption. We may also be delayed in or prevented from providing to you any products or services, administering your Investments, providing information to you or otherwise meeting our obligations to you.

We may disclose your personal information:

- internally to our staff;
- to our related bodies corporate;
- to any person where necessary in connection with your Investments or the provision of our products or services;
- to our professional advisers such as auditors, accountants and lawyers, insurance companies and property managers, consistent with normal business practices;
- to third parties we may engage from time to time to assist us in the promotion of our products and services, and who may receive limited personal information for that purpose; and
- to external service providers (on a confidential basis) so they can provide us services related to our business, for example mailing services, IT services, unit registry and custodial services as well as archival services.

To comply with relevant laws and regulations we may also disclose your personal information to ASIC, the Australian Taxation Office, the Australian Transaction Reports and Analysis Centre (AUSTRAC), Cboe, CHES Settlements and any other regulatory bodies.

AB and its related entities may use your personal information for the purpose of directly marketing their products or services to you. You may withdraw your consent to the use of personal information for direct marketing at any time by contacting us.

Some of the persons or entities listed above may be located, or perform services, overseas. As a result, your personal information may be disclosed to a recipient in a foreign country. Where this happens, we will seek, by contract or other means, to reasonably ensure personal information is protected.

### Custodian and Fund Administrator

An independent custodian has been appointed to hold the assets of the Fund under a Custody Agreement. The custodian will safe-keep the assets of the Fund, collect the income of the Fund's assets and act on our directions to settle the Fund's trades. The custodian does not make investment decisions in respect of the Fund's assets that it holds.

Additionally, the custodian has been appointed to provide fund administration services to the Fund, including valuing the GSC ETF, calculating application and redemption prices for investors who seek to apply for or redeem units directly from the Responsible Entity, and preparing files containing the portfolio constituents of the GSC ETF in order to permit the iNAV to be calculated by the calculation agent.

## AB Global Strategic Core Equities Fund—Active ETF

### Unit Registry

MUFG Corporate Markets (AU) Limited (“MUFG CM”) has been appointed as the Unit Registry of the GSC ETF under a Registry Services Agreement. The Registry Services Agreement sets out the services provided by the Unit Registry on an ongoing basis together with the service standards.

The role of the Unit Registry is to keep a record of investors in the Fund. This includes information such as the quantity of units held, TFNs (if provided), bank account details and details of DRP participation to the extent the Responsible Entity offers such a plan.

Contact details for MUFG CM can be found in Section 14 of this PDS.

### Consents

AllianceBernstein Australia Limited and MUFG Corporate Markets (AU) Limited have given written consent (which has not been withdrawn at the date of this PDS) to being named in the form and context in which they are named, in this PDS.

Each of AllianceBernstein Australia Limited and MUFG Corporate Markets (AU) Limited:

- has not authorised or caused the issue of this PDS;
- does not make or purport to make any statement in the PDS (or any statement on which a statement in the PDS is based) other than as specified; and
- to the maximum extent permitted by law, takes no responsibility for any part of the PDS other than the reference to their name in a statement included in the PDS with their consent as specified.

### Anti-Money Laundering and Counter Terrorism Financing (AML/CTF)

Australia’s AML/CTF laws require us to adopt and maintain an AML/CTF Program. A fundamental part of the AML/CTF Program is that certain information about investors in the Fund is required. To meet this legal requirement, certain information may need to be collected about investors into the Fund which may be undertaken directly by AB or another party.

Existing investors may also be asked to provide Know Your Client (“KYC”) updated documents as part of a re-identification process or as part of ongoing due diligence to comply with the AML/CTF laws. Processing of applications or redemptions will be delayed or refused if you do not provide the KYC documents when requested.

Under the AML/CTF laws, we may be required to submit reports to the Australian Transaction Reports and Analysis Centre (“AUSTRAC”). This may include the disclosure of your personal information. We may not be able to tell you when this occurs and, as a result, AUSTRAC may require us to deny you (on a temporary or permanent basis) access to your investment.

This could result in loss of the capital invested, or you may experience significant delays when you wish to transact on your investment. We are not liable for any loss you may suffer because of compliance with the AML/CTF laws.

### Market Maker(s)

The Responsible Entity has appointed at least one Market Maker under a Market Maker agreement to execute market making activities. The role of a Market Maker is to provide liquidity for the GSC ETF on the Securities Exchange by:

- placing orders to buy and sell units on the Securities Exchange (as required under the Securities Exchange Operating Rules); and
- itself or via an Authorised Participant, applying and withdrawing GSC ETF units directly with the Responsible Entity pursuant to this PDS, which helps to ensure the number of units on issue available for trading matches supply and demand on the Securities Exchange.

The Responsible Entity seeks to appoint Market Maker(s) that:

- have experience in making markets in exchange traded funds in Australia;
- have the necessary skill and expertise to perform market making functions; and
- are market participants of the Securities Exchange (or trade through a market participant).

The Responsible Entity will use the MPI disclosure model under which a subset of securities in the GSC ETF units will be disclosed to the market on our website and updated daily, with only characteristic information for the remaining securities in the portfolio being disclosed. The MPI disclosure model represents material portfolio information that will enable a Market Maker to determine the price at which GSC ETF units may be purchased and sold on the Securities Exchange. The MPI file will consist of aggregated Country and Sector disclosures.

### Authorised Participant(s)

The Responsible Entity has appointed at least one Authorised Participant to assist with providing liquidity on the Securities Exchange pursuant to an Authorised Participant agreement. However, there is no obligation on an Authorised Participant to place buy and sell orders to support market making activities.

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### 13. Glossary

<b>ABAL</b>	AllianceBernstein Australia Limited ABN 53 095 022 718 AFSL No. 230698
<b>AB Group</b>	AllianceBernstein L.P. and its affiliates.
<b>ABIMAL</b>	AllianceBernstein Investment Management Australia Limited, the Responsible Entity ABN 58 007 212 606 AFSL 230 683
<b>AFCA</b>	Australian Financial Complaints Authority
<b>AFSL</b>	Australian financial services licence
<b>AML/CTF Act</b>	The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)
<b>Application Form</b>	The form which investors must complete when applying for units directly with the Responsible Entity
<b>ASIC</b>	Australian Securities & Investments Commission
<b>ASIC Relief</b>	Any declaration made or exemption granted by ASIC that is applicable to the Fund that is in force
<b>ASX</b>	ASX Limited or the Australian Securities Exchange, as the case requires
<b>ATO</b>	Australian Taxation Office
<b>Authorised Participant</b>	An entity who is, or who has engaged to act on its behalf, a participant under the Securities Exchange Operating Rules or who is otherwise authorised by the Securities Exchange to access the market through a participant and who has entered into an Authorised Participant agreement with the Responsible Entity (if required by the Responsible Entity).
<b>Business Day(s)</b>	The days identified by the Market Operator in the Securities Exchange Operating Rules
<b>Cboe</b>	Cboe Australia Pty Limited
<b>CHES</b>	Clearing House Electronic Sub-register System, the Australian settlement system for equities and other issued products traded on the ASX, Cboe and other exchanges. CHES is owned by the ASX
<b>Compliance Plan</b>	The Compliance Plan of the Fund
<b>Constitution</b>	The Constitution of the Fund
<b>Corporations Act</b>	Corporations Act 2001 (Cth)
<b>CRS</b>	Organisation for Economic Co-operation and Development (OECD) Common Reporting Standard
<b>FATCA</b>	Foreign Account Tax Compliance Act.
<b>Fund</b>	AB Global Strategic Core Equities Fund—Active ETF ARSN 680 787 535
<b>GST</b>	Goods and Services Tax
<b>HIN</b>	Holder Identification Number
<b>IDPS</b>	Investor Directed Portfolio Service
<b>iNAV</b>	Indicative Net Asset Value per Unit
<b>Investment Manager</b>	ABAL
<b>KYC Documents</b>	The documents which investors applying for units directly with the Responsible Entity or who move from the broker sponsored sub-register, to the issuer sponsored sub-register, may be required to provide in order for the Responsible Entity to comply with the AML/CTF Act
<b>Listing Rules</b>	The listing rules of Cboe from time to time
<b>Market Maker</b>	A third party service provider appointed by the Responsible Entity to provide market making services in relation to GSC ETF units on the Securities Exchange (which party may also be an Authorised Participant).
<b>Market Operator</b>	Cboe or any other entity that operates a financial market on which the GSC ETF units are traded
<b>Material Portfolio Information or MPI</b>	A subset of securities in the GSC ETF units that will be disclosed to the market on our website and updated daily, with only characteristic information for the remaining securities in the portfolio being disclosed. The MPI will be used by the Market Maker(s) to determine the price at which it buys and sells units on the Securities Exchange.
<b>GSC ETF</b>	The class of units in the Fund that are offered under this PDS
<b>Net Asset Value per Unit</b>	The market value of the GSC ETF's assets less accrued expenses and other liabilities divided by the number of units on issue
<b>PDS</b>	This product disclosure statement as amended or supplemented from time to time
<b>Responsible Entity</b>	AllianceBernstein Investment Management Australia Limited ABN 58 007 212 606, AFSL 230683
<b>Securities Exchange</b>	The securities exchange operated by a Market Operator

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<b>Securities Exchange Operating Rules</b>	The operating rules of the Market Operator that apply from time to time to the quotation of managed funds and products such as the units
<b>SRN</b>	Securityholder Reference Number
<b>Trading Day</b>	The day and time during which units are traded on the Securities Exchange
<b>Unit Registry</b>	MUFG Corporate Markets (AU) Limited which will operate the AllianceBernstein registry for the GSC ETF.
<b>Withdrawal Request</b>	The request in writing that unitholders must provide in order to redeem all or part of their units

### 14. Contacts

#### Responsible Entity

##### AllianceBernstein Investment Management Australia Limited

Level 32, Aurora Place, 88 Phillip Street  
Sydney NSW 2000  
Phone: +61 2 9255 1299  
Fax: +61 2 9247 1786  
Email: [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com)  
Website: <http://www.alliancebernstein.com.au>

#### Unit Registry

##### MUFG Corporate Markets (AU) Limited

Level 41, 161 Castlereagh Street  
Sydney NSW 2000  
Phone: 1300 881 079 or +61 1300 881 079 (from outside Australia)  
Email: [ab@cm.mpms.mufg.com](mailto:ab@cm.mpms.mufg.com)

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