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MEDIA RELEASE

AB Active ETF receives “Highly Recommended” rating

Sydney, —Global asset manager AllianceBernstein (AB) announced today that its AB Managed Volatility Equities Fund (Managed Fund) – MVE Class ARSN 099 739 447 APIR ACM0006AU CXA: AMVE (“MVE Class”) has been assigned the highest possible investment rating by research house Lonsec.

Lonsec has conducted the first review of the MVE Class units, which were launched in April 2021, and has rated the vehicle, “Highly Recommended”, in line with the MVE Class managed fund.

In its report, Lonsec has stated: *“The ‘Highly Recommended’ rating indicates that Lonsec has very strong conviction the financial product can generate risk adjusted returns in line with relevant objectives. The financial product is considered a preferred entry point to this asset class or strategy.”*

The MVE Class units commenced trading in April 2021 via the Chi-X Australia stock exchange. At the time, AllianceBernstein Australia Limited Chief Executive Officer Jen Driscoll said that the MVE Class had been designed for Australian investors who wanted actively managed equity strategies with lower volatility.

“We are excited to see the MVE Class now available to a wide range of investors on the Chi-X stock exchange. AB developed the MVE Class seven years ago in collaboration with a major Australian superannuation fund which wanted to give its members a smoother, but still rewarding, return profile in volatile markets,” she said.

Upon receiving the Highly Recommended rating, AB Managing Director, Ben Moore said he was excited about the opportunity to communicate the news to financial advisers as the Active ETF was built in direct response to adviser feedback.

“Advisers told us they had clients wanting to access our low volatility equities strategy on the securities market. We responded by introducing a dual access model for the MVE Class which allows investors to buy/sell the MVE Class units in the same way they can buy/sell shares in listed securities,” said Ben.

“The Highly Recommended rating, and the listing of the MVE Class units on Chi-X, will now give more equity investors, including retirees and those transitioning to retirement, access to the potential benefits of an investment approach which aims to reduce exposure to market drawdowns while participating significantly in market recoveries.”

Chief Executive Officer of Chi-X Australia, Vic Jokovic, said the search for more stable returns in an uncertain environment and continuing market volatility is stronger than ever.

“As Australian investors face a broad array of challenges in a market that is still impacted by COVID-19, the demand for low volatility products continues to grow,” Mr Jokovic said.

“We are pleased to have AllianceBernstein and the MVE Class units on Chi-X. The MVE Class units widen the selection of Active ETFs available on our platform, offering more diversity to the portfolios of Australian investors.”

About the MVE Class:

The MVE Class is issued by AllianceBernstein Investment Management Australia Limited (ABIMAL). While ABIMAL will be responsible for market-making, Macquarie will act as ABIMAL’s agent for market-making services.

The MVE Class aims to achieve returns that exceed the S&P/ASX 300 Accumulation Index after fees over the medium to long term. The Fund invests mainly in Australian listed shares, with up to 20% of its assets in global developed-market shares. It can also hold up to 20% in cash as a short-term defensive measure at times of heightened equity market volatility.

For further information.

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INFORMATION ABOUT THE AB Managed Volatility Equities Fund (Managed Fund)—MVE Class

AllianceBernstein Investment Management Australia Limited (ABN 58 007 212 606, AFSL 230 683) ("ABIMAL") is the responsible entity of the AllianceBernstein Managed Volatility Equities Fund (Managed Fund)—MVE Class (ARSN 099 739 447) ("MVE Class") and is the issuer of units in the MVE Class. AllianceBernstein Australia Limited ("ABAL") ABN 53 095 022 718, AFSL 230 698 is the investment manager of the MVE Class. ABAL in turn has delegated a portion of the investment manager function to AllianceBernstein L.P. ("AB"). The MVE Class' Product Disclosure Statement ("PDS") is available by contacting the client services team at AllianceBernstein Australia Limited at (02) 9255 1299 or at <http://www.AllianceBernstein.com.au>. Investors should consider the PDS in deciding to acquire, or continue to hold, units in the MVE Class. Information, forecasts and opinions set out in this document are not personal advice and have not been prepared for any recipient's specific investment objectives, financial situation or particular needs. Neither this document nor the information contained in it are intended to take the place of professional advice. Please note that past performance is not indicative of future performance and projections, although based on current information, may not be realised. Information, forecasts and opinions can change without notice and neither ABIMAL or ABAL guarantees the accuracy of the information at any particular time. Although care has been exercised in compiling the information contained in this report, neither ABIMAL or ABAL warrants that this document is free from errors, inaccuracies or omissions.

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INFORMATION ABOUT ALLIANCEBERNSTEIN

AllianceBernstein (AB) is a leading global investment management and research firm. We bring together a wide range of insights, expertise and innovations to advance the interests of our institutional investors, individuals and private clients in major world markets. AB offers a comprehensive range of research, portfolio management, wealth management and client-service offices around the world, reflecting our global capabilities and the needs of our clients. As at July 31, 2021, our firm managed US\$748 billion in assets. This document is released by AllianceBernstein Australia Limited ("ABAL") ABN 53 095 022 718, AFSL 230 698. AllianceBernstein Australia Limited (ABAL) is a wholly owned subsidiary of the AllianceBernstein, L.P. Group (AB).