



# ADDITIONAL INFORMATION TO THE PRODUCT DISCLOSURE STATEMENT (PDS) FOR AB DYNAMIC GLOBAL FIXED INCOME FUND DATED 5 OCTOBER 2021; AND AB GLOBAL EQUITIES FUND DATED 1 DECEMBER 2021

+ AB DYNAMIC GLOBAL FIXED INCOME FUND

+ AB GLOBAL EQUITIES FUND

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## IMPORTANT NOTICE

AllianceBernstein Dynamic Global Fixed Income Fund ARSN 165 810 686 APIR ACM0001AU is referred to as AB Dynamic Global Fixed Income Fund and AllianceBernstein Global Equities Fund ARSN 099 296 607 APIR ACM0009AU is referred to as AB Global Equities Fund.

This additional information to the Product Disclosure Statement (Additional Information) forms part of the Product Disclosure Statement for the AB Funds, listed above, issued by AllianceBernstein Investment Management Australia Limited (ABIMAL) ABN 58 007 212 606 AFSL 230683.

It is important that you read this Additional Information together with the applicable PDS before making a decision to invest in an AB Fund.

This Additional Information contains 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 an AB Fund.

The target market determination for each AB Fund may be found on the relevant Fund's page on our website at [www.alliancebernstein.com.au](http://www.alliancebernstein.com.au).

## ABOUT THIS ADDITIONAL INFORMATION

This Additional Information is current as at the date of this document but may change from time to time. Any changes not materially adverse will be provided on our website at [www.alliancebernstein.com.au](http://www.alliancebernstein.com.au). Please check our website or contact us or your financial adviser for any updates prior to investing in an AB Fund.

References in this Additional Information to "ABIMAL" "we", "us" or "our" refer to AllianceBernstein Investment Management Australia Limited and references to "AB Fund" or "AB Funds" collectively refer to the funds listed above.

## AB FUNDS ADDITIONAL INFORMATION

### 1. ABOUT ALLIANCEBERNSTEIN INVESTMENT MANAGEMENT AUSTRALIA LIMITED

Please refer to the relevant AB Fund PDS.

### 2. HOW AN AB FUND WORKS

#### Unit prices

Unit prices are calculated in accordance with the constitution relating to each AB Fund and our unit pricing policies. Any discretion used to calculate a unit price is exercised in line with our unit pricing policies. A copy of the AB discretionary pricing policy is available upon request free of charge.

#### Investing

Please see section 8 "How to apply" for more information.

#### Withdrawing

You can withdraw all or part of your investment by completing and returning to us a written notice of withdrawal. Your written withdrawal request must include:

- + the name of the AB Fund you invested in;
- + 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; and
- + your contact details should we need to contact you about your withdrawal.

Alternatively you may complete a Withdrawal Request Form available from AB.

You or your authorised nominee must sign all withdrawal requests.

Validly completed withdrawal requests received by us by 2pm (Sydney time) on a business day will normally be processed using the withdrawal price for that business day. Withdrawal requests received after the 2pm cut-off will normally be processed for 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/- Link Fund Solutions Pty Limited  
PO Box 3721  
Rhodes NSW 2138
- + Fax (02) 9287 0372

We may change the place at which withdrawals are to be received and the withdrawal 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.

Withdrawal proceeds will normally be paid to your nominated Australian bank account within 10 business days following the date of receipt of a valid withdrawal request. However, the constitution relating to each AB Fund 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.

In addition, if your withdrawal request would result in you holding less than the minimum holding (currently \$50,000), we may treat your withdrawal request as applying to all your investment.

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 withdrawals

In certain circumstances you may not be able to withdraw your investment within the usual time period upon request.

We may suspend or freeze withdrawals 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 including market closures, trading restrictions, a moratorium is declared in a country in which assets of an AB Fund are located or held, asset sales cannot be effected at prices consistent with an orderly market, or assets cannot be redeemed.

Whilst it is our intention to manage AB Funds so that they are "liquid" for the purposes of the Corporations Act, if an AB Fund should become illiquid, 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 an AB Fund to redeem a certain amount.

#### Distributions

AB Fund 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 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 an AB Fund's total return for a period;
- + withhold components of net taxable income; 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.

Unit prices may fall after the end of each distribution period because the

## AB FUNDS ADDITIONAL INFORMATION

distribution amounts payable to investors reduce the relevant AB Fund's assets.

Distributions will usually be paid as described in the relevant AB Fund PDS. However we have the discretion to change the distribution frequency and to make additional distributions out of distributable income or capital.

### 3. BENEFITS OF INVESTING IN THE AB FUNDS

Please refer to the relevant AB Fund PDS.

### 4. RISKS OF MANAGED INVESTMENT SCHEMES

Please refer to the relevant AB Fund PDS.

### 5. HOW WE INVEST YOUR MONEY

Please refer to the relevant AB Fund PDS.

### 6. 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 return.

For example, total annual fees and costs of 2% of your fund 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 contribution fees and management costs where applicable. Ask us 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) website [www.moneysmart.gov.au](http://www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the relevant AB Fund as a whole. You should read all information about fees and costs because it's important to understand their impact on your investment. Information about taxes is set out in section 7 of this document and the relevant PDS.

Type of fee or cost	Amount	How and when paid
<b>Fees when your money moves in or out of an AB Fund</b>		
Establishment fee: The fee to open your investment	Nil*	N/A
Contribution fee: The fee on each amount contributed to your investment	Nil*	N/A
Withdrawal fee: The fee on each amount you take out of your investment	Nil*	N/A
Termination fee: The fee to close your investment	Nil*	N/A
<b>Management costs</b>		
The fees and costs for managing your investment The amount you pay for each particular AB Fund is shown on page 4.	<b>Management costs*</b> Depending on your investment option this fee varies between 0.55% and 0.70% p.a. of the net assets.	Accrued and deducted daily from the relevant AB Fund's assets and are reflected in its unit price. Management costs are paid quarterly in arrears, whilst abnormal expenses are paid as and when incurred.  The amount of the Management costs may be individually negotiated. Please refer to "Additional explanation of fees and costs" in this section for more information.
<b>Service Fees</b>		
Switching fee: The fee for changing investment options	Nil	N/A

\*There are transaction costs when you buy and sell units. Please refer to the transactional and operational costs in the "Additional explanation of fees and costs" below.

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.

## AB FUNDS ADDITIONAL INFORMATION

Fund Name	Management costs (% p.a.)*
AB Dynamic Global Fixed Income Fund	0.55%
AB Global Equities Fund	0.70%

\*There are transaction costs when you buy and sell units. Please refer to the transactional and operational costs in the "Additional explanation of fees and costs" below and in the relevant PDS for further details.

If you use the services of a financial adviser or if an IDPS is used additional fees may be payable to them.

### Additional explanation of fees and costs

#### Management costs

Under the constitutions relating to each AB Fund we are entitled to charge a management fee of up to a maximum of 3% per annum (exclusive of GST). We agree to waive part of this fee until further notice such that the total amount paid out of an AB Fund for its management fee is the fee per the table in this section.

The Management costs include our fees, investment management fees, custody fees, administration costs and audit and tax adviser fees but excludes transactional and operational and abnormal costs. The Management costs are calculated and deducted daily from the respective AB Fund's assets and are reflected in their application and redemption prices and are paid quarterly in arrears from the relevant AB Fund assets.

AB Funds may also incur abnormal expenses such as the cost of holding investor meetings, defending legal actions, opening or renewing or administering investment markets or terminating an AB Fund. Abnormal expenses will not be paid out of the Management costs shown in the table above.

Abnormal expenses (if incurred) will have the effect of increasing the amount of Management costs borne by you.

#### Transactional and operational costs

AB Funds will also incur transactional and operational ("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 an AB Fund and when we buy and sell assets or settle transactions.

Our estimates of the AB Fund transaction costs for the 12 months to 30 June 2021 are set out in the following table.

Fund Name	2021 transaction costs before the buy/sell spread cost recovery were estimated to be up to	Example annual transaction costs for every \$50,000 you have in the relevant AB Fund are estimated to be up to
AB Dynamic Global Fixed Income Fund	0.300% p.a.	\$150
AB Global Equities Fund	0.185% p.a.	\$92.50

Transaction costs are paid out of the relevant AB Fund's assets upon invoice. Past costs are not a reliable indicator of future costs.

We 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 request via a buy/sell spread which is included in the price of your unit. 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 AB Fund units. The relevant AB Fund retains any benefit of the spread.

As at the date of this PDS, the buy spread added upon application is the percentage of the unit price set out in the table below and upon redeeming the sell spread deducted is the percentage of the unit price set out in the table below.

There is no buy/sell spread on income distributions reinvested.

Fund Name	Buy spread added to the unit price (% of the unit price)	Sell spread deducted from the unit price (% of the unit price)	Example of the approximate amount of your buy spread if you invested \$50,000	Example of the approximate amount of your sell spread if you withdraw \$50,000
AB Dynamic Global Fixed Income Fund	0.15%	0.15%	\$75	\$75
AB Global Equities Fund	0.20%	0.20%	\$100	\$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 of requests by different investors.

#### 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 us on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com) for more information.

#### Goods and Services Tax (GST)

Unless otherwise noted all fees shown are inclusive of GST and net of any applicable Input Tax Credits (ITCs) and Reduced Input Tax Credits (RITCs).

GST is usually payable on most expenses, such as fees payable to us and our service providers. Given the nature of the activities of AB Funds, they may be able to claim ITCs and/ or RITCs (effectively a refund) of either 55% or 75% of the GST paid on certain expenses. Therefore, the GST paid, net of any ITCs and/or RITCs received, will be deducted from the relevant AB Fund's assets and will be reflected in the unit prices. If the GST rate changes or if the applicable RITC rates change, we may recoup the extra amount from the relevant AB Fund.

## AB FUNDS ADDITIONAL INFORMATION

It is recommended that investors seek professional advice as to the impact, if any, of GST on their investments.

### Changes in fees and costs

All fees are subject to change without your consent. Fees and costs may change for many reasons, including but not limited, to an increase or decrease in administrative, custody or investment management costs. Any changes to the fees will be in accordance with the constitutions of the AB Funds. If we increase the Management cost we will give you 30 days written advance notice.

## 7. 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 an AB Fund. 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 an AB Fund.**

AB Funds are Australian resident trust estates for Australian tax purposes. The AB Funds have made an election to be treated as an Attribution Managed Investment Trust (AMIT). On the basis that all of the trust components of each AB Fund are attributed to the investors of each AB Fund on a fair and reasonable basis under the AMIT regime the AB Fund 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 AB Funds themselves 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). AB Funds that invest in underlying equity investments have made the election to hold eligible assets on capital account. Therefore, subject to the relevant AB Fund continuing to meet the eligibility requirements to be a MIT, gains and losses on eligible investments will be treated on capital account (see below in relation to the treatment of the investments of fixed income funds).

In the case where an AB Fund makes a loss for tax purposes, it cannot distribute the loss to investors. However, subject to an AB Fund 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 AB Funds have made 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 amount (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; and
- + the option of streaming capital gains and income 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 an AB Fund. 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 AB Funds

Investors in an AB Fund will be subject to tax on their attributed assessable trust components under the AMIT regime.

Your liability for tax in respect of the assessable income of an AB Fund 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 income is reinvested.

The income attributed or distributed to investors from an AB Fund 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 an AB Fund 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 allowance and capital allowances. 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.

Capital gains attributed by an AB Fund should be eligible to benefit from the capital gains discount where the relevant assets of the AB Fund have been held for 12 months or more (excluding the acquisition date and disposal date).

## AB FUNDS ADDITIONAL INFORMATION

To the extent that a trust component from an AB Fund includes a discount capital gain concession, and the investor holds their units on capital account, the amount is not assessable income. In some circumstances, such amounts may require an adjustment to the cost base of your investment. Investors that are companies and complying superannuation entities may not receive the full benefit (or any benefit) of the discount capital gain concession (whether distributed or not). 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). The Australian Government has announced a proposed amendment to the law to remove the CGT discount at the trust level. The proposed amendments are expected to apply to income years commencing on or after three months after the date of Royal Assent of the enabling legislation.

In some cases, for example due to the nature of the investments held by a particular AB Fund (such as AB fixed income funds), gains on disposals of investments may be treated as ordinary income rather than capital gains.

AB 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 will be provided in an AMIT member annual statement (AMMA statement) for all AB Funds 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 an AB Fund.

Investors holding their units in an AB Fund 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 CGT discount.

For investors acquiring units in AB Funds 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 an AB Fund, your redemption proceeds may include income or capital gains arising to the AB Fund as a result of the disposal of assets by the AB Fund 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.

### 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 trust 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 an AB Fund 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 distributions or amounts attributed to non-resident investors of Australian sourced income and certain capital gains. Non-resident investors will be exempt from tax on capital gains to the extent that any capital gains attributed to them arises from the disposal by an AB Fund 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 an AB Fund, unless they held a 10% or greater interest in the AB Fund 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 the units. It is not expected that AB Funds will hold a majority of taxable Australian real property.

If a non-resident investor holds their units in an AB Fund 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.

### Goods and Services Tax (GST)

No GST is payable 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 its information gathering and reporting obligations under these reporting regimes and avoid, in some circumstances, US withholding tax of 30% (on certain United States income or gross proceeds from the sale of United States securities).

It is not expected that the AB Funds will be subject to FATCA withholding taxes.

## 8. HOW TO APPLY

Please ensure you read this Additional Information together with the PDS prior to making a decision to invest in an AB Fund.

### Applications

To invest in an AB Fund you will need to be a Qualified Investor (see page 1 of the relevant AB Fund PDS for the definition of a "Qualified Investor"). Initial applications for an AB Fund investment can only be made by you:

- + sending us a completed Application Form together with other documents requested (such as satisfactory identification) by mail, courier or fax; and

## AB FUNDS ADDITIONAL INFORMATION

- + paying us your investment amount which must be \$50,000 or more.

An Application Form is available by contacting us on (02) 9255 1299 or by email on [aust\\_clientservice@alliancebernstein.com](mailto:aust_clientservice@alliancebernstein.com).

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

- + the name of the AB Fund you invested in;
- + 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.

An Application Form and payment instructions are available on our website [www.alliancebernstein.com.au](http://www.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 applications comprising a completed application form together with any other documents or information requested such as satisfactory identification and your cleared application payment received by us by 2pm (Sydney time) on a business day will normally be processed using the application price for that business day. Valid applications received after the 2pm cut-off will normally be processed for the next business day.

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 and the source of payment of the application monies, prior to us issuing or redeeming units in an AB Fund. 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 or withdrawal requests are processed efficiently and not delayed or unreasonably rejected it is important that you properly complete application and withdrawal forms, 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 transaction confirmation note 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 relevant AB Fund 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/- Link Fund Solutions Pty Limited PO  
Box 3721  
Rhodes NSW 2138
- + Fax (02) 9287 0372

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.

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

### How to pay for your investment

Application monies must be paid to us via cheque, direct credit, Austraclear or SWIFT. Please indicate the selected method of payment on your application form.

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

### 9. OTHER INFORMATION

#### Constitutions relating to each AB Fund

Each AB Fund is governed by a constitution which binds the responsible entity and investors and sets out the rules and procedures under which AB Funds must operate. Each constitution includes provisions dealing with:

- + the duration of the AB Fund including their 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;
- + power to demand information from investors or prospective investors; and
- + the right to refuse to register a transfer of units.

We may amend a constitution at any time if the amendments are not adverse to your rights. Otherwise, your approval by special resolution must be obtained at a meeting of unitholders. We may convene a meeting of unitholders at any time. Meetings may be called to approve certain amendments to a constitution or to wind up the relevant Fund. Unitholders have the right to vote at any unitholder meeting. 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. We are not responsible to any third party except to the extent that we can be indemnified out of assets of an AB Fund.

A unit in an AB Fund confers on a unitholder a beneficial interest in the assets of the AB Fund, but not an entitlement or interest in any particular part of the relevant AB Fund or any asset.

The constitution relating to each AB Fund provides that the liability of each unitholder is limited to its investment in the relevant AB Fund. Generally, a unitholder is not required to indemnify us or a creditor of ours against any liability of ours in respect of an AB 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.

A copy of a constitution is available free of charge upon request.

#### Information about your investment

To help you understand your investment, investors in AB Funds will receive:

- + transaction statements confirming your investments and withdrawals;
- + distribution statements confirming your income distributions received;
- + an annual tax 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.
- + annual reports (you may elect not to receive these); and
- + online access to information about your investment, such as daily unit prices.

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 an AB Fund is held by a nominee (such as a custodian), information in relation to your investment will be sent to the registered holder.

If an AB Fund becomes a disclosing entity under the Corporations Act, it will be subject to additional regular reporting and continuous disclosure obligations. The required documents such as annual and half yearly financial reports and continuous disclosure notices will be lodged with ASIC and made available on our website at [www.alliancebernstein.com.au](http://www.alliancebernstein.com.au).

#### Compliance Plan

We have prepared a Compliance Plan for each AB 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 relevant constitution to which the AB Fund relates. The plans are 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.

### 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 listed equity securities will be available at [www.alliancebernstein.com.au](http://www.alliancebernstein.com.au).

### Class actions

AB Funds may participate in class actions in respect to securities held by an AB Fund. 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, AB Funds do 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 an AB Fund before settlement proceeds are received will not benefit from a successful class action because we may not remediate prior investors.

### Conflicts

Conflicts are minimised by the structure of our business. We do not take market positions on behalf of the AB Group. 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.

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

### Privacy

We are committed to collecting and using your personal information in a way that respects your privacy, in accordance with our Privacy Policy.

By completing your application, you may be providing us personal information. We may collect your personal information for the purpose of:

- + processing and accepting your application;
- + carrying out and administering investments in AB Funds 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.

If you do not provide the information requested in the application form, or if the information you provide us is incomplete or inaccurate, we may be delayed in, or prevented from, processing or accepting your

application. 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.
- + as required by law to relevant regulators (whether inside or outside of Australia).

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.

### Questions about privacy

Our Privacy Policy is available online at [www.alliancebernstein.com.au](http://www.alliancebernstein.com.au) or as hard copy upon request. It provides information about how you may access and seek correction of your personal information held by us as well as complain about our handling of your personal information and how we will handle any request or complaint. In particular, you can arrange for access to your personal information or lodge a complaint by contacting us on (02) 9255 1299 or by email on [PrivacyAustralia@alliancebernstein.com](mailto:PrivacyAustralia@alliancebernstein.com).

If you have any complaints or questions about the privacy of your information please contact our Privacy Officer in writing at ABIMAL, Level 32, Aurora Place, 88 Phillip Street, Sydney NSW 2000 or via email on [PrivacyAustralia@alliancebernstein.com](mailto:PrivacyAustralia@alliancebernstein.com).

If your complaint is not resolved to your satisfaction, you may write to the Privacy Commissioner at GPO Box 5218, Sydney NSW 2001 or via email on [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au).