

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Core Equity Portfolio

Legal entity identifier: 549300RN1W12T6VHR056

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☐ ☒ No
☐ It made sustainable investments with an environmental objective: ____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made sustainable investments with a social objective: ____%	☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☒ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

- The environmental and/or social characteristics (“E/S Characteristics”) promoted by the Portfolio included:
- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
 - Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
 - Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB’s Sustainability-Related Disclosures: www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

- How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2025, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2025, there were 115 ESG engagement entries with 67 distinct companies held in the Portfolio. For these engagements, there were 51 discussions of environmental issues, and 75 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Human Capital Development, Diversity & Inclusion, Climate Transition Plans, Privacy & Data Security.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **...and compared to previous periods?**

In the year to 31 May 2024, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2025- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01 June 2024 - 31 May 2025

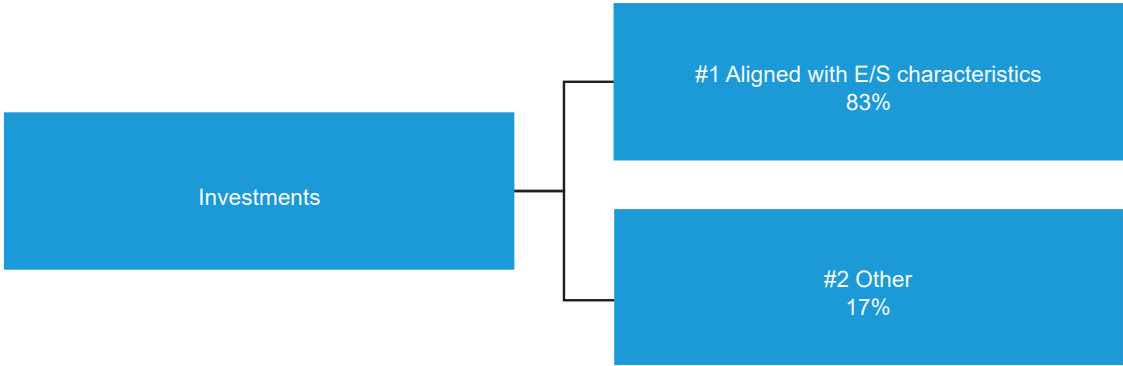
Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	7.03	United States
Elevance Health, Inc.	Health Care	4.20	United States
NVIDIA Corp.	Information Technology	4.15	United States
Otis Worldwide Corp.	Industrials	4.03	United States
Goldman Sachs Group	Financials	3.15	United States
Asahi Group Holdings Ltd.	Consumer Staples	2.61	Japan
Julius Baer Group Ltd.	Financials	2.60	Switzerland
Alphabet, Inc.	Communication Services	2.49	United States
Coca-Cola Co. (The)	Consumer Staples	2.48	United States
Yum China Holdings, Inc.	Consumer Discretionary	2.43	United States
Visa, Inc.	Financials	2.26	United States
DSV A/S	Industrials	2.14	Denmark
Samsung Electronics	Information Technology	2.11	South Korea
Roper Technologies, Inc.	Information Technology	2.10	United States
Thermo Fisher Scientific	Health Care	2.01	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- N/A
- What was the asset allocation?
 - #1 Aligned with E/S characteristics: 83%
 - #2 Other: 17%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	22.66
IT Services	2.88
Semiconductors & Semiconductor Equipment	8.15
Software	9.52
Technology Hardware, Storage & Peripherals	2.11
Financials	15.98
Banks	1.31
Capital Markets	11.58
Consumer Finance	0.18
Financial Services	2.26
Insurance	0.65
Health Care	13.27
Health Care Equipment & Supplies	1.77
Health Care Providers & Services	4.20
Life Sciences Tools & Services	2.01
Pharmaceuticals	5.29
Consumer Discretionary	11.85
Broadline Retail	1.85
Diversified Consumer Services	1.66
Hotels, Restaurants & Leisure	5.97
Textiles, Apparel & Luxury Goods	2.37
Industrials	10.74
Air Freight & Logistics	2.14
Building Products	4.56
Commercial Services & Supplies	0.49
Ground Transportation	0.28
Industrial Conglomerates	0.84
Machinery	1.16
Professional Services	1.27
Communication Services	7.55
Entertainment	2.16
Interactive Media & Services	5.39
Consumer Staples	7.28
Beverages	7.28
Energy	4.33
Energy Equipment & Services	1.85
Oil, Gas & Consumable Fuels	2.48
Materials	3.98
Chemicals	0.94
Containers & Packaging	1.26
Metals & Mining	1.78
Real Estate	2.36
Real Estate Management & Development	2.36



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

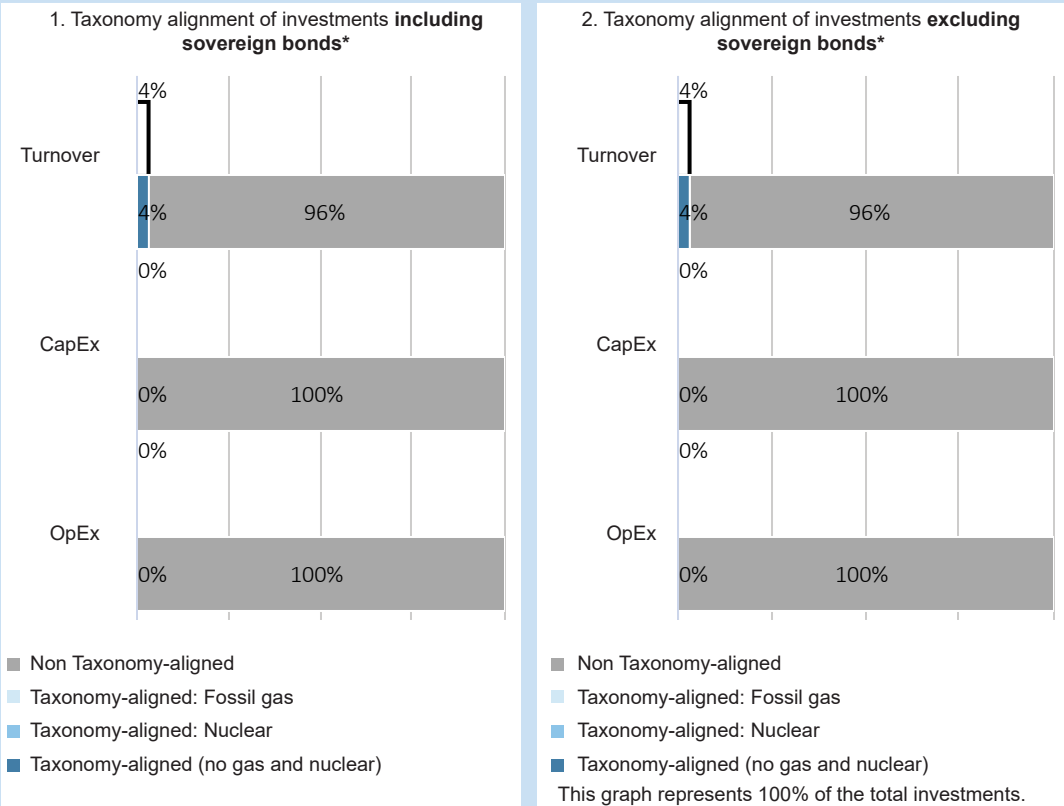
N/A

- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- ☐ Yes:
 - ☐ In fossil gas
 - ☐ In nuclear energy
- ☒ No:

As of the date of this report, there is currently no data to measure whether the Portfolio has invested in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. It may, as a result of the implementation of its specific investment strategy, hold investments having a marginal exposure to such activities but until there is external vendor data enabling measurement of such exposure, the Portfolio does not commit to any minimum exposure.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio does not intend to make EU Taxonomy-aligned investments, a percentage of actual investments of the Portfolio was reported as EU Taxonomy-aligned during the reference period, as required by ESAs. As of the date of this report, AB does not have access to suitable data to accurately report on EU Taxonomy alignment on the basis of Capex and Opex.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2024, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB’s Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2025, 75.5% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB’s Good Governance Policy.
- The security was compliant with the Portfolio’s investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

- **How does the reference benchmark differ from a broad market index?**

N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

- **How did this financial product perform compared with the reference benchmark?**

N/A

- **How did this financial product perform compared with the broad market index?**

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.