



ALLIANCEBERNSTEIN

AllianceBernstein Enhances ETF Offerings with Two New Fixed Income Conversions

November 10, 2025

NASHVILLE, Tenn., November 10, 2025 – AllianceBernstein Holding L.P. (NYSE: AB) and AllianceBernstein L.P. (“AB”), a leading global investment management firm, announced today the launch of two actively managed exchange-traded funds (ETFs) on the [New York Stock Exchange](#): **AB New York Intermediate Municipal ETF (“NYM”)** and **AB Core Bond ETF (“CORB”)**. Global trading firm [Jane Street](#) is the Lead Market Maker for the Funds.

“Today, we announced the launch of the AB New York Intermediate Municipal ETF and AB Core Bond ETF, two key additions to our Active Fixed Income ETF lineup,” said AB’s Global Head of ETFs & Portfolio Solutions Noel Archard. “While the launch of NYM represents our continued commitment to expanding our \$2.5 billion suite of innovative investment solutions in the municipal market, we’re equally excited to launch CORB – a product with a proven track record for investors seeking Active Taxable Fixed Income exposure to meet their evolving needs. With over \$5.5 billion in Active Fixed Income ETFs, we look forward to this launch bringing even more choice and flexibility to investors.”

Details on the Funds include:

- NYM: The Fund seeks to provide safety of principal and maximize total return after taking account of federal, state and local taxes for New York residents.
- CORB: The Fund seeks to provide safety of principal and a moderate to high rate of current income.

“We are proud to reaffirm our position as leaders in the Fixed Income market with this launch, backed by over 30 years of experience and a municipal platform that has seen its assets under management (AUM) grow from \$35 billion in 2016 to over \$83 billion”, which we believe underscores the strength and expertise of our investment teams,” said AB’s Head of Fixed Income Scott DiMaggio. “The launch of NYM and CORB not only broadens our fixed income ETF offerings but also, we believe, exemplifies our commitment to bringing together innovative research and forward-looking perspectives.”

AB’s Muni platform was [just announced](#) as the winner of Money Management Institute / Barron’s 2025 Industry Award for Asset Manager of the Year (Retail Advisory AUM between \$25 – 500 billion), which AB believes highlights its dedication to its efforts to deliver the best outcomes for its clients.

For more information and to learn more about AB’s ETF platform, which has crossed the \$10 billion mark in Active ETF AUM, visit www.alliancebernstein.com/go/etfs.

*AUM as of August 31, 2025

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About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers diversified investment services to institutional investors, individuals, and private wealth clients in major world markets. As of September 30, 2025, AllianceBernstein had \$860 billion in assets under management. Additional information about AB may be found on our website, www.alliancebernstein.com.

Disclosures

Investing in securities involves risk and there is no guarantee of principal.

Investors should consider the investment objectives, risks, charges, and expenses of the Fund/Portfolio carefully before investing. For copies of our prospectus or summary prospectus, which contain this and other information, visit us online at www.alliancebernstein.com. Please read the prospectus and/or summary prospectus carefully before investing.

<i>Investment Risk</i>	<i>NYM</i>	<i>CORB</i>
<i>Cash Transactions Risk</i>	X	X
<i>ETF Share Price and Net Asset Value Risk</i>	X	X
<i>Authorized Participant Risk</i>	X	X
<i>Tax Risk</i>	X	
<i>Active Trading Market Risk</i>	X	X
<i>Derivatives Risk</i>	X	X
<i>Active Trading Risk</i>		X
<i>Credit Risk</i>	X	X
<i>Duration Risk</i>	X	X
<i>Illiquid Investments Risk</i>	X	X
<i>Inflation Risk</i>	X	X
<i>Interest Rate Risk</i>	X	X
<i>Inflation-Protected Securities Risk</i>		X
<i>Market Risk</i>	X	X
<i>Redemption Risk</i>	X	X
<i>Management Risk</i>	X	X
<i>Below Investment Grade Securities Risk</i>		X
<i>Mortgage-Related Securities Risk</i>		X
<i>Foreign (Non-U.S.) Securities Risk</i>		X
<i>Foreign Currency Risk</i>		X
<i>Municipal Market Risk</i>	X	
<i>Emerging Markets Securities Risk</i>		X
<i>Subordination Risk</i>		X
<i>Non-Diversification Risk</i>	X	
<i>Lower-rated Securities Risk</i>	X	X
<i>Prepayment and Extension Risk</i>	X	X
<i>Actions by a Few Major Investors</i>		X

Market Risk: The value of the Fund’s assets will fluctuate as the market or markets in which the Fund invests fluctuate. The value of the Fund’s investments may decline, sometimes rapidly and unpredictably, simply because of economic changes or other events, including public health crises (including the occurrence of a contagious disease or illness), terrorism, war,

interest rate levels, tariffs and regional and global conflicts, that affect large portions of the market. **Interest Rate Risk:** Changes in interest rates will affect the value of investments in fixed-income securities. When interest rates rise, the value of existing investments in fixed-income securities tends to fall and this decrease in value may not be offset by higher income from new investments. Interest rate risk is generally greater for fixed-income securities with longer maturities or durations. **Credit Risk:** An issuer or guarantor of a fixed-income security may be unable or unwilling to make timely payments of interest or principal, or to otherwise honor its obligations. The issuer or guarantor may default, causing a loss of the full principal amount of a security and accrued interest. The degree of risk for a particular security may be reflected in its credit rating. There is the possibility that the credit rating of a fixed-income security may be downgraded after purchase, which may adversely affect the value of the security. **Duration Risk:** Duration is a measure that relates the expected price volatility of a fixed-income security to changes in interest rates. The duration of a fixed-income security may be shorter than or equal to full maturity of a fixed-income security. Fixed-income securities with longer durations have more risk and will decrease in price as interest rates rise. **Municipal Market Risk:** This is the risk that special factors may adversely affect the value of municipal securities and have a significant effect on the yield or value of the Fund's investments in municipal securities. These factors include economic conditions, political or legislative changes, uncertainties related to the tax status of municipal securities, and the rights of investors in these securities. There have been some municipal issuers that have defaulted on obligations, been downgraded or commenced insolvency proceedings. Most of the Fund's investments are in New York municipal securities. Thus, the Fund may be vulnerable to events adversely affecting New York's economy, including economic, political and regulatory occurrences, court decisions, terrorism, public health crises (including the occurrence of a contagious disease or illness) and catastrophic natural disasters, such as hurricanes, wildfires, flooding and blizzards, which may be further exacerbated by recent environmental conditions and climate change patterns. **Inflation Risk:** This is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the value of the Fund's assets can decline as can the value of the Fund's distributions. This risk is significantly greater for fixed-income securities with longer maturities. **Non-diversification Risk:** Concentration of investments in a small number of securities tends to increase risk. The Fund is not "diversified". This means that the Fund can invest more of its assets in a relatively small number of issuers with greater concentration of risk. Matters affecting these issuers can have a more significant effect on the Fund's net asset value ("NAV"). **Inflation-Protected Securities Risk:** The terms of inflation-protected securities provide for the coupon and/or maturity value to be adjusted based on changes in an inflation index. Decreases in the inflation rate or in investors' expectations about inflation could cause these securities to underperform non-inflation-adjusted securities on a total-return basis. In addition, there can be no assurance that the relevant inflation index will accurately measure the rate of inflation, in which case the securities may not work as intended. **Foreign (Non-U.S.) Securities Risk:** Investments in foreign securities entail significant risks in addition to those customarily associated with investing in U.S. securities such as less liquid, less transparent, less regulated and more volatile markets. These risks include risks related to unfavorable or unsuccessful government actions, reduction of government or central bank support, economic sanctions and tariffs and potential responses to those sanctions and tariffs, inadequate accounting standards and auditing and financial recordkeeping requirements, lack of information, social instability, armed conflict, and other adverse market, economic, political and regulatory factors, all of which could disrupt the financial markets in which the Fund invests and adversely affect the value of the Fund's assets. **Illiquid Investments Risk:** Illiquid investments risk exists when certain investments are or become difficult to purchase or sell. Difficulty in selling such investments may result in sales at disadvantageous prices affecting the value of your investment in the Fund. Causes of illiquid investments risk may include low trading volumes and large positions. **Emerging Markets Securities Risk:** The risks of investing in foreign (non-U.S.) securities are heightened with respect to issuers in emerging-market countries because the markets are less developed, less liquid and subject to increased potential for market manipulation, and there may be a greater amount of economic, political and social uncertainty. These risks are even more pronounced in "frontier" markets, which are investable markets with lower total market capitalization and liquidity than the more developed emerging markets. Emerging markets typically have fewer medical and economic resources than more developed countries, and thus they may be less able to control or mitigate the effects of a pandemic, climate change, or a natural disaster. **Redemption Risk:** The Fund may experience heavy redemptions that could cause the Fund to liquidate its assets at inopportune times or unfavorable prices or increase or accelerate taxable gains or transaction costs and may negatively affect the Fund's NAV, or performance, which could cause the value of your investment to decline. Redemption risk is heightened during periods of overall market turmoil. **Derivatives Risk:** Derivatives may be difficult to price or unwind and may be leveraged so that small changes may produce disproportionate losses for the Fund. A short position in a derivative instrument involves the risk of a theoretically unlimited increase in the value of the underlying asset, reference rate or index, which could cause the Fund to suffer a potentially unlimited loss. Derivatives, especially over-the-counter derivatives, are also subject to counterparty risk, which is the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable or unwilling to honor its contractual obligations to the Fund. **Tax Risk:** From time to time, the U.S. Government and the U.S. Congress consider changes in federal tax law that could limit or eliminate the federal tax exemption for municipal bond income, which would in effect reduce the income received by shareholders from the Fund by increasing taxes on that income. In such event, the Fund's NAV could also decline as yields on municipal bonds, which are typically lower than those on taxable bonds, would be expected to increase to approximately the yield of comparable taxable bonds. Actions or anticipated actions affecting the tax-exempt status of municipal bonds could also result in significant shareholder redemptions of Fund shares as investors anticipate adverse effects on the Fund or seek higher yields to offset the potential loss of the tax deduction. As a result, the Fund would be required to maintain higher levels of cash to meet the redemptions, which would negatively affect the Fund's yield. **Lower-rated Securities Risk:** Lower-rated securities, or junk bonds/high-yield securities, are subject to greater risk of loss of principal and interest and greater market risk than higher-rated securities. The capacity of issuers of lower-rated securities to pay interest and repay principal is more likely to weaken than is that of issuers of higher-rated securities in times of deteriorating economic conditions or rising interest rates. **Mortgage-Related Securities Risk:** Mortgage-related securities represent interests in "pools" of mortgages, including consumer loans or receivables held in trust. Mortgage-related securities are subject to credit, interest rate, prepayment and extension risks. These securities are also subject to risk of default on the underlying mortgage, particularly during periods of economic downturn. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain mortgage-related securities. **Prepayment and Extension Risk:** Prepayment risk is the risk that a loan, bond or other security might be called or otherwise converted, prepaid or redeemed before maturity. If this happens, particularly during a time of declining interest rates or credit spreads, the Fund will not benefit from the rise in market price that normally accompanies a decline in interest rates and may not be able to invest the proceeds in securities providing as much income, resulting in a lower yield to the Fund. Conversely, extension risk is the risk that as interest rates rise or spreads widen, payments of securities may occur more slowly than anticipated by the market. If this happens, the values of these securities may go down because their interest rates are lower than current market rates and they remain outstanding longer than anticipated. **Subordination Risk:** The Fund may invest in securities that are subordinated to more senior securities of an issuer, or which represent interests in pools of such subordinated securities. Subordinated securities will be disproportionately affected by a default or even a perceived decline in creditworthiness of the issuer. Subordinated securities are more likely to suffer a credit loss than non-subordinated securities of the same issuer, any loss incurred by the subordinated securities is likely to be proportionately greater, and any recovery of interest or principal may take more time. **Cash Transactions Risk:** The Fund intends to effectuate all or a portion of the issuance and redemption of Creation Units (as defined below) for cash, rather than in-kind securities. As a result, an investment in the Fund is expected to be less tax-efficient than an investment in an ETF that effectuates its transactions in Creation Units primarily on an in-kind basis. A fund that effects redemptions for cash may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. Any recognized gain on these sales by the Fund will generally cause the Fund to recognize a gain it might not otherwise have recognized, or to recognize such gain sooner than would otherwise be required as compared to an ETF that distributes portfolio securities in-kind in redemption of Creation Units. The Fund intends to distribute gains that arise by virtue of the issuance and redemption of Creation Units being effectuated in cash to shareholders to avoid being taxed on this gain at the fund level and otherwise comply with applicable tax requirements. This may cause shareholders to be subject to tax on gains to which they would not otherwise be subject, or at an earlier date than if they had made an investment in another ETF. Moreover, cash transactions may have to be carried out over several days if the securities market is relatively illiquid and may involve considerable brokerage fees and taxes. Brokerage fees, which will be higher than if the Fund sold and redeemed its shares principally in-kind, will be passed on to those purchasing and redeeming Creation Units in the form of creation and redemption transaction fees. In addition, these factors may result in wider spreads between the bid and ask prices of Fund shares than for ETFs that receive and distribute portfolio securities in-kind. The Fund's use of cash for creations and redemptions could also result in dilution to the Fund and increased transaction costs, which could negatively impact the Fund's ability to achieve its investment objective. **ETF Share Price and Net Asset Value Risk:** The Fund's shares are listed for trading on the NYSE Arca, Inc. (the "Exchange"). Shares are generally bought and sold in the secondary market at market prices. The NAV of the Fund will fluctuate with changes in the market value of the Fund's holdings. The Fund's NAV is calculated once per day, at the end of the day. The market price of a share on the Exchange could be higher than the NAV (premium), or lower than the NAV (discount) and may fluctuate during the trading day. When all or a portion of the Fund's underlying securities trade in a market that is closed when the market for the Fund's shares is open, there may be differences between the current value of a security and the last quoted price for that security in the closed local market, which could lead to a deviation between the market value of the Fund's shares and the Fund's NAV. Disruptions in the creations and redemptions process or the existence of extreme market volatility could result in the Fund's shares trading above or below NAV. **Authorized Participant Risk:** Only a limited number of financial institutions that enter into an authorized participant relationship with the Fund ("Authorized Participants") may engage in creation or redemption transactions. If the Fund's Authorized Participants decide not to create or redeem shares, Fund shares may trade at a larger premium or discount to the Fund's NAV per share, or the Fund could face trading halts or de-listing. **Active Trading Market Risk:** There is no guarantee that an active trading market for Fund shares will exist at all times. In times of market stress, markets can suffer erratic or unpredictable trading activity, extraordinary volatility or wide bid/ask spreads, which could cause some market makers and Authorized Participants to reduce their market activity or "step away" from making a market in ETF shares. Market makers and Authorized Participants are not obligated to place or execute purchase and redemption orders. This could cause the Fund's market price to deviate, materially, from the NAV, and reduce the effectiveness of the ETF arbitrage process. Any absence of an active trading market for Fund shares could lead to a heightened risk that there will be a difference between the market price of a Fund share and the underlying value of the Fund share. **Management Risk:** The Fund is subject to management risk because it is an actively-managed ETF. The Adviser will apply its investment techniques and risk analyses in making investment decisions, but there is no guarantee that its techniques will produce the intended results. Many of these techniques incorporate, or rely upon, quantitative models, but there is no guarantee that these models will generate accurate forecasts, reduce risk or otherwise perform as expected. **Foreign Currency Risk:** This is the risk that changes in foreign (non-U.S.) currency exchange rates may negatively affect the value of the Fund's investments or reduce the returns of the Fund. For example, the value of the Fund's investments in foreign securities and foreign currency positions may decrease if the U.S. Dollar is strong (i.e., gaining value relative to other currencies) and other currencies are weak (i.e., losing value relative to the U.S. Dollar). **Actions by a Few Major Investors:** In certain countries, volatility may be heightened by actions of a few major investors. For example, substantial increases or decreases in cash flows of mutual funds investing in these markets could significantly affect local securities prices and, therefore, share prices of the Fund. **Lower-rated Securities Risk:** Lower-rated securities, or junk bonds/high-yield securities, are subject to greater risk of loss of principal and interest and greater market risk than higher-rated securities. The capacity of issuers of lower-rated securities to pay interest and repay principal is more likely to weaken than is that of issuers of higher-rated securities in times of deteriorating economic conditions or rising interest rates. **Active Trading Risk:** The Fund expects to engage in active and frequent trading of its portfolio securities and its portfolio turnover rate may greatly exceed 100%. A higher rate of portfolio turnover increases transaction costs, which may negatively affect the return. In addition, a high rate of portfolio turnover may result in substantial short-term gains, which may have adverse tax consequences for Fund shareholders. **Below Investment Grade Securities Risk:** Investments in fixed-income securities with lower ratings (commonly known as "junk bonds") are subject to a higher probability that an issuer will default or fail to meet its payment obligations. These securities may be subject to greater price volatility due to such factors as specific municipal

or corporate developments and negative performance of the junk bond market generally and may be more difficult to trade than other types of securities.