

## News Release



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### AllianceBernstein Announces July 31, 2014 Assets Under Management

New York, NY, August 11, 2014 – AllianceBernstein L.P. and AllianceBernstein Holding L.P. (NYSE: AB) today announced that preliminary assets under management decreased to \$477 billion during July 2014 from \$480 billion at the end of June. The 0.6% decrease was driven by market depreciation, partly offset by total net inflows. By channel, net flows were positive for Institutions, flat for Private Client and slightly negative for Retail.

**AllianceBernstein L.P. (The Operating Partnership)  
Assets Under Management (\$ in Billions)**

	At July 31, 2014				At June 30 2014
	Institutions	Retail	Private Client	Total	Total
<b>Equity</b>					
Actively Managed	\$31	\$45	\$37	\$113	\$115
Passive	21	27	1	49	51
<b>Total Equity</b>	<b>52</b>	<b>72</b>	<b>38</b>	<b>162</b>	<b>166</b>
<b>Fixed Income</b>					
Taxable	152	65	10	227	226
Tax-Exempt	2	10	19	31	31
Passive	0	9	0	9	9
<b>Total Fixed Income</b>	<b>154</b>	<b>84</b>	<b>29</b>	<b>267</b>	<b>266</b>
<b>Other<sup>(1)</sup></b>	<b>34</b>	<b>7</b>	<b>7</b>	<b>48</b>	<b>48</b>
<b>Total</b>	<b>\$240</b>	<b>\$163</b>	<b>\$74</b>	<b>\$477</b>	<b>\$480</b>
	At June 30, 2014				
<b>Total</b>	<b>\$240</b>	<b>\$165</b>	<b>\$75</b>	<b>\$480</b>	

(1) Includes multi-asset solutions and services, and certain alternative investments

## **Cautions Regarding Forward-Looking Statements**

Certain statements provided by management in this news release are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. The most significant of these factors include, but are not limited to, the following: the performance of financial markets, the investment performance of sponsored investment products and separately-managed accounts, general economic conditions, industry trends, future acquisitions, competitive conditions, and current and proposed government regulations, including changes in tax regulations and rates and the manner in which the earnings of publicly-traded partnerships are taxed. AllianceBernstein cautions readers to carefully consider such factors. Further, such forward-looking statements speak only as of the date on which such statements are made; AllianceBernstein undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. For further information regarding these forward-looking statements and the factors that could cause actual results to differ, see “Risk Factors” and “Cautions Regarding Forward-Looking Statements” in AllianceBernstein’s Form 10-K for the year ended December 31, 2013 and subsequent Forms 10-Q. Any or all of the forward-looking statements made in this news release, Form 10-K, Forms 10-Q, other documents AllianceBernstein files with or furnishes to the SEC and any other public statements issued by AllianceBernstein, may turn out to be wrong. It is important to remember that other factors besides those listed in “Risk Factors” and “Cautions Regarding Forward-Looking Statements”, and those listed above, could also adversely affect AllianceBernstein’s financial condition, results of operations and business prospects.

## **About AllianceBernstein**

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private clients in major world markets.

At June 30, 2014, AllianceBernstein Holding L.P. owned approximately 36.0% of the issued and outstanding AllianceBernstein Units and AXA, one of the largest global financial services organizations, owned an approximate 63.6% economic interest in AllianceBernstein.

Additional information about AllianceBernstein may be found on our website, [www.alliancebernstein.com](http://www.alliancebernstein.com).