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AB Announces February 28, 2018 Assets Under Management

New York, NY, March 12, 2018 - AllianceBernstein L.P. ("AB") and AllianceBernstein Holding L.P. ("AB Holding") (NYSE: AB) today announced that preliminary assets under management decreased to \$555 billion during February 2018 from \$569 billion at the end of January. The 2.5% decline was predominantly due to market depreciation, though firmwide net outflows contributed as well. By channel, net outflows from Retail and Institutions were partly offset by net inflows to Private Wealth.

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

	At February 28, 2018				At Jan 31 2018
	Institutions	Retail	Private Wealth	Total	Total
Equity					
Actively Managed	\$ 34	\$ 60	\$ 49	\$ 143	\$ 147
Passive	22	31	—	53	57
Total Equity	56	91	49	196	204
Fixed Income					
Taxable	158	72	11	241	247
Tax-Exempt	1	16	24	41	41
Passive	—	10	—	10	10
Total Fixed Income	159	98	35	292	298
Other⁽¹⁾	53	4	10	67	67
Total	\$ 268	\$ 193	\$ 94	\$ 555	\$ 569
	At January 31, 2018				
Total	\$ 275	\$ 199	\$ 95	\$ 569	

(1) Includes certain multi-asset services and solutions 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. AB cautions readers to carefully consider such factors. Further, such forward-looking statements speak only as of the date on which such statements are made; AB 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 AB’s Form 10-K for the year ended December 31, 2017. Any or all of the forward-looking statements made in this news release, Form 10-K, other documents AB files with or furnishes to the SEC and any other public statements issued by AB, 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 AB’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 wealth clients in major world markets.

As of December 31, 2017, including both the general partnership and limited partnership interests in AB, AB Holding owned approximately 35.5% of AB and AXA, a worldwide leader in financial protection, owned an approximate 64.7% economic interest in AB.

Additional information about AB may be found on our website, www.alliancebernstein.com.