Slavery and Human Trafficking Statement

This statement is made by AllianceBernstein Limited (the "Company") pursuant to Section 54 of the UK Modern Slavery Act 2015 (the "MSA"). It sets out the steps that the Company has taken during the 2018 financial year to combat and prevent all forms of modern slavery and human trafficking in its business and supply chains. This statement covers the Company's direct operations and supply chains.

The Company has a long history of adhering to and promoting strong professional ethics and is committed to conducting its business according to the highest standards of honesty and fairness. This commitment to observing such ethical standards is designed not only to ensure compliance with applicable laws and regulations in the various jurisdictions where the Company operates but also to earning and keeping the continued trust of its clients, shareholders, personnel and business partners. The Company believes that its success and reputation is not only dependant on the quality of its products and the services provided to its clients, but also on the way it does business. This includes a strong commitment to human rights and therefore, it welcomes the transparency promoted by the MSA.

1 Company's structure and business

The Company is incorporated in England and Wales, under the Companies Act 2006, as a private company limited by shares. The principal activities of the company are those of investment management and advice or the provision of administrative services to group companies. The Company is regulated by the Financial Conduct Authority. The Company is a subsidiary of AllianceBernstein Corporation of Delaware, in turn a subsidiary of AllianceBernstein LP. Our ultimate parent company is AXA Equitable Holdings, Inc.

2 Company's supply chains

The Company is a purchaser of products and services for the purpose of its internal operations.

The Company's supply chains include IT vendors, other financial services data companies, and providers of business services including catering, travel and hospitality.

In addition, ABL relies upon various group companies to assist with the performance of certain internal operations activities.

3 Management of the modern slavery and human trafficking risk in the Company's operations

The Company acknowledges its responsibility to respect human rights in its operations and conducts its business in compliance with applicable employment regulations in the jurisdictions in which it operates.

The Company respects the rights of its employees to enjoy just and favourable conditions of work, including health and safety protections, and is committed to providing adequate information and training on health and safety and wellbeing issues.
In addition, the Company promotes diversity and inclusion by prohibiting any form of
discrimination between current, past or potential staff on the basis of age, race, nationality,
ethnic origin, gender, sexual orientation, religion, marital status or disability.

Our Code of Conduct provides a framework for ethical integrity that underpins everything we
do, and employees are at all times obligated and empowered to report their concerns.

4 Assessment of the Company’s largest suppliers and due diligence process in
relation to the Company’s supply chains

We are committed to ensuring that our supply chain is free of any slavery and/or human
trafficking and we will not knowingly support and/or do business with any suppliers who are
involved in slavery.

The Company has taken steps to ensure that its high risk suppliers agree to refrain from
using, or accepting that their own suppliers and sub-contractors make use of, child labour
(under 15 years old) or forced labour. Recently, we have also conducted a vendor outreach
exercise to widen the scope to include more of our third party suppliers. In undertaking this
work we have taken account of both the Global Slavery Index’s risk assessment, as well as
the financial significance of the vendor relationship to us.

Detection of a direct or indirect violation by the supplier of our corporate responsibility
requirements will be discussed directly with the supplier with a view to establishing a
mutually agreed and documented corrective action plan. Where any issue is not resolved
satisfactorily, the Company will consider its options including the decision to end its
relationship with the relevant supplier.

5 Training and information available to staff

All employees are made aware of the important role that they play in identifying signs of
modern slavery and human trafficking through the Company’s Employee handbook and Anti-
Bribery and Corruption Policy. Employees are encouraged to report any signs they identify
of modern slavery and human trafficking through proper escalation channels, the
Ombudsman or through our Whistleblowing Policy.

In the future, the Company plans to roll-out an awareness training programme for
procurement employees to give them a detailed knowledge of the Company’s corporate
responsibility principles. This training programme will highlight the instrumental role of
responsible procurement in order to ensure that we engage with responsible suppliers.

6 Further steps

We acknowledge and appreciate that modern slavery is a complex issue that requires a
constantly evolving process to tackle. Looking ahead, we aim to:

- develop an employee training module This training will seek to identify how modern
  slavery is, where it is most prevalent, how to identify it and what individuals should do if
  they suspect there are any cases of slavery occurring;
- develop the work we have carried out in relation to monitoring our suppliers compliance
  with our supplier policies relating to modern slavery; and
incorporate anti-slavery wording into all vendor documentation to evidence a committed stance against modern slavery across departments.

The Company's Board of Directors approved this statement on 27 September 2019, which constitutes the Company's slavery and human trafficking statement for the financial year ending 2018.

By [Signature]

AllianceBernstein Limited
Director