



ALLIANCEBERNSTEIN®

May 2025

AB Vendor Code of Conduct

Introduction

AllianceBernstein and its affiliates, (collectively referred to as "AllianceBernstein," "AB," "the Company," "we," "our," "us," and similar pronouns) have a long history of adhering to and promoting strong professional ethics and are committed to conducting our 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 AB operates but also to earning and keeping the continued trust of our clients, shareholders, personnel and business partners. We believe that our success and reputation is not only dependent on the quality of our products and the services provided to our clients, but also on the way we do business.

This Vendor Code of Conduct ("Code") summarizes the values, principles and business practices that guide our business conduct and that of our third-party suppliers and we expect all vendors engaged in providing products and services to AB to act in accordance with the Code. In instances where standards outlined in the Code differ from local laws, vendors must adhere to these standards within the framework of the applicable local laws.

Governance and Ethical Business Practices

AllianceBernstein has long been committed to maintaining and promoting high ethical standards and business practices and in compliance with all applicable laws, rules and regulations and we have defined our approach to managing conduct across our Firm in our Code of Conduct.

We expect our vendors to have similar policies and practices in the following areas:

Conflicts of Interest

A "conflict of interest" exists when a vendor's private interests may be contrary to the interests of AB's clients or to the interests of AB or its unitholders. A conflict situation can arise when a vendor takes actions or has interests (business, financial or otherwise) that may make it difficult to perform their work objectively and effectively. Vendors are expected to seek clarification of, to discuss questions about, and to disclose potential conflicts of interest with us.

Anti-bribery/Anti-corruption/Anti-money Laundering

Our vendors are to be fully committed to complying with all local and international anti-bribery and corruption laws. We expect all our vendors to refuse to make or accept questionable and/or improper payments. Consistent with AB's commitment, no vendors may give money, gifts, or anything else of value (which include providing jobs or internships) to any official or any employee of a governmental or commercial entity if doing so could reasonably be construed as an attempt to provide AB with an improper business advantage. Our vendors must have appropriate safeguards, policies and procedures in place to reasonably prevent the use of funds for illicit activities. We also expect transparency and integrity in all our business dealings to avoid any improper advantage or the appearance of questionable conduct by our third parties.

Gifts & Entertainment Policy

Business gifts and entertainment are designed to build goodwill and sound working relationships among business partners. However, under certain circumstances, gifts, entertainment, favors, benefits, and/or job offers may be attempts to "purchase" favorable treatment. Accepting or offering such inducements could raise doubts about a vendor's ability to make independent business judgments in our clients' or AB's best interests. These situations can arise in many different circumstances and vendors must keep in mind that certain types of inducements may constitute illegal bribes, pay-offs or kickbacks. Vendors must use good judgment to ensure there is no violation of these principles.

Safeguarding information, property and privacy

We expect our vendors to abide by all relevant state, federal and international data protection laws as well as other regulations and industry guidance that regulate our treatment of nonpublic personal information and protect, amongst other things, the privacy and confidentiality of our client's and employees' non-public personal information, or personally identifiable information of individuals, including personal data and special categories of data.

Labor and Human Rights

AllianceBernstein is committed to upholding and protecting human rights. We acknowledge our responsibility to respect human rights in our operations and conduct our business in compliance with applicable employment regulations in the jurisdictions in which we operate. We expect the same of our vendors and expect that they encourage and respect human rights by working to identify, eliminate and prevent child and/or forced labor and human trafficking in their operations and supply chains.

Working Hours, Fair Wages and Benefits

Vendors are expected to provide wages and benefits that either meet or exceed the requirements of local laws. Vendors should pay workers timely and either, the prevailing industry wage, the wage negotiated in an applicable collective agreement, or minimally, the legal minimum wage. Workers should not be required to work in excess of the applicable legal limits on working hours, overtime hours and number of working days per week. All other types of legally mandated benefits must be provided as required by local law, including, where applicable, paid leave, retirement, statutory insurance, health benefits, maternity leave, parental leave, family care leave, and childcare benefits. Any overtime work performed must be compensated in accordance with the law and the individual's employment contract or other applicable contract or collective agreement.

Modern Slavery

AB does not tolerate slavery or human trafficking and we will not knowingly support or do business with any suppliers who do not fully consider and comply with requirements of all slavery, forced labor and human trafficking laws, regulations, and sanctions, as applicable

to the jurisdictions in which they operate. Our vendors must take all necessary steps to ensure that there is no child labor (as determined by local law) within their organizations or supply chains. We expect all work to be performed under and in accordance with contracts that have been entered into voluntarily. Vendors must not engage in any work practices associated with forced labor or other forms of human exploitation, and should establish measures to ensure that workers are not exploited by any third-party labor providers, such as recruiters or agencies. Additionally, vendors are encouraged to implement due diligence measures to ensure that no elements of modern slavery exist within their extended supply chains.

Discrimination/Harassment

Vendors should ensure that all employees enjoy a work atmosphere free from all forms of discrimination, including but not limited to, on the basis of sex, race, color, religion, creed, national origin, age, pregnancy, disability, marital status, family status, citizenship status, sexual orientation, gender identity expression or any other basis that is prohibited by law. We also expect our vendors to offer equal employment to all, to treat all workers with dignity and respect and to maintain a work environment that is free from harassment, intimidation, violence and abuse.

Safe and Sanitary Workplace Conditions

Our vendors should provide safe and healthy workplace conditions to prevent accidents, injuries or exposure to health risks. This includes occupational health, safety and fire safety programs as well as any appropriate personal protective equipment, potable drinking water, clean toilet facilities, adequate lighting, temperature, ventilation and sanitation.

Diversity & Inclusion

We believe that a diversity of perspectives, backgrounds and thinking styles can yield stronger returns, better ideas and more balanced decisions. High-caliber results like these are essential to the work that we do at AB. As such, we welcome vendors who share in these values.

Environmental Sustainability

Changes in the world's climate pose real—and significant—threats to societies, economic systems and financial assets. We seek to understand these physical and transition risks by measuring and managing our carbon footprint and engaging in other efforts to use resources efficiently, and we welcome our vendors to do the same.

Vendor Oversight and Compliance Assurance

No Code can address all specific situations. Accordingly, each vendor is responsible for applying the principles set forth in this Code in a responsible fashion and with the exercise of good judgment and common sense. Whenever uncertainty arises, vendors should seek guidance from their AB vendor relationship manager. We expect vendors to promptly report any inappropriate actions that may be inconsistent or in violation with any provisions of this Code.

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