



**ALLIANCEBERNSTEIN®**

# **AB VENDOR CODE OF CONDUCT**

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## **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 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 legal minimum wage, the prevailing industry wage, or the wage negotiated in an applicable collective agreement, whichever is higher. 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 adhere to our views on slavery. We expect our vendors to fully comply with requirements of applicable slavery, forced labor and human trafficking laws, including without limitation the UK Modern Slavery Act 2015 and the definitions in the Australian Modern Slavery Act 2018. 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**

Diversity and inclusion are indispensable components to success at our firm. We believe that diverse and inclusive teams yield stronger returns, better ideas and more balanced decisions. High-calibre results like these are essential to the work that we do AB. As such, it is our expectation that our vendors have a similar focus on Diversity & Inclusion in the workplace and actively cultivate a culture and workplace where everyone has the opportunity to succeed based on merit, regardless of race, color, religion, creed, ancestry, national origin, sex, age, disability, marital status, citizenship status, sexual orientation, gender identity and expression, military or veteran status or any other criterion.

## **ENVIRONMENTAL SUSTAINABILITY**

At AllianceBernstein, responsible investing is part of who we are as a firm and is a cornerstone of our corporate responsibility mission. We have been integrating ESG factors into our investment decisions for many years. Changes in the world's climate pose real—and significant—threats to societies, economic systems and financial assets. AB is committed to addressing the many facets of this issue and their implications for our businesses and our clients' investments. As a firm and an investment research and management business, we must anticipate and understand the physical risks posed by rising sea levels, droughts and other destructive events—as well as the risks and opportunities arising from the transition to a low-carbon economy. Our approach is to address these impacts through our business operations, research and portfolio construction, and

product development. AB is active in the industry as a signatory or partner for the following climate-related initiatives: Taskforce for Climate-Related Financial Disclosure (TCFD), Carbon Disclosure Project (CDP), Climate Bond Initiative (CBI), Climate Action 100+, CERES and Catalytic Financing Initiative. We encourage our vendors to adhere to similar environmental efforts where appropriate.

## **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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