Code of Ethics for CEO and Senior Finance Officers

1. POLICY STATEMENT, OBJECTIVE AND SCOPE

This Code of Ethics for the Chief Executive Officer and Senior Finance Officers ("Code") embodies the commitment of AllianceBernstein L.P. and its subsidiaries (collectively, the "Company"), and AllianceBernstein Holding L.P. ("AB Holding" and, together with the Company, "AB"), to conduct business with the highest ethical standards and to strongly encourage a culture of honesty and accountability.

The Code is required by Section 406 of the Sarbanes-Oxley Act of 2002, as amended ("SOX 406") and is geared specifically towards senior personnel with responsibility for preparing and reporting financial information ("SOX 406 Officers"). SOX 406 Officers include:

Chief Executive Officer
Chief Operating Officer
Chief Financial Officer
Controller
Treasurer
Director, Planning and Analysis
Director, Financial Reporting
Assistant Controllers
Assistant Treasurers
General Counsel
Deputy General Counsel
Corporate Secretary
Director, Investor Relations

Each SOX 406 Officer has a specific obligation under this Code to:

- act with honesty and integrity, avoiding actual or apparent conflicts of interest between personal and professional relationships, whenever possible;

- report promptly to the Chairperson of the Code of Ethics Oversight Committee, the General Counsel or the Chief Compliance Officer any situation that involves, or may reasonably be expected to involve, an actual or apparent conflict of interest, or a violation or suspected violation of this Code, AB's Code of Business Conduct and Ethics, or any policy statement or code published by AXA S.A. or one of its subsidiaries relating to these matters (collectively, "Ethics Policies");

- ensure full, fair, accurate, timely and clear disclosure in the periodic reports AB is required to file under the Securities Exchange Act of 1934, as amended, and in other public communications;

- deal fairly, and promote fair dealing by employees and officers, with clients, vendors, competitors and other employees;
• maintain confidentiality of information, from whatever source, except when disclosure is authorized or legally required; and

• ensure AB operates in full compliance with all laws, rules, regulations and company policies applicable to its business, both in letter and spirit.

Please note that any waiver from, or amendment to, this Code must be promptly disclosed publicly in a Form 8-K and on AB’s public website. Further, each SOX 406 Officer is accountable for adherence to the Ethics Policies and a violation may result in disciplinary action, which may include termination of employment.

Please direct any questions relating to this Code to AB’s General Counsel, Chief Compliance Officer or Corporate Secretary. If these normal reporting channels seem inappropriate, please raise issues to AB’s Ombudsman, who is an independent, informal and confidential resource for matters like these.

2. GOVERNANCE

• Board of Directors;

• Corporate Governance Committee of the Board;

• Code of Ethics Oversight Committee; and

• This Policy.

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