



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 2016 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.

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.

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.



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.

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.

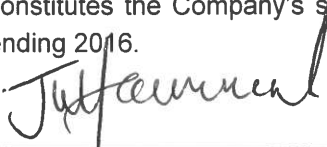
6 Further steps

Looking ahead, we aim to work towards developing:

- an employee training module that will be undertaken by all relevant employees. This training will seek to identify what modern slavery is, how to identify it and what individuals should do if they suspect there are any cases of slavery occurring; and
- a procedure to monitor how our suppliers comply with our supplier policies in relation to modern slavery.

The Company's Board of Directors approved this statement on 7 June 2017, which constitutes the Company's slavery and human trafficking statement for the financial year ending 2016.

By



AllianceBernstein Limited
Director