



# Statement of Political Neutrality

As a responsible business with a global footprint who is committed to serving our clients' and unitholders' needs, AllianceBernstein (AB) takes a position of neutrality with respect to political issues. This ensures we can embody our purpose—pursue insight that unlocks opportunity.

## Corporate Political Advocacy

We support public policy and legislation that ensures fairness and best practices in investment management, mutual funds and other investment vehicles, and retirement savings. This support includes advocacy for effective corporate governance and more standardized environmental, social and governance reporting where appropriate. Further, AB may advocate for policies or practices that ensure our firm is able to operate effectively.

In line with our position of neutrality, AB does not host events or make statements on behalf of specific candidates or political causes.

## Corporate Political Spending

To adhere with local campaign laws and avoid potential conflicts of interest between our firm and our clients, employees, and unitholders, AB does not contribute corporate funds or make in-kind contributions in the US at the federal, state, or local level to candidates, political party committees, ballot committees, political action committees or any political organization—even when permitted to do so by applicable law.

## Employee Political Activity

Employees may generally make contributions to or volunteer for political candidates or organizations of their choice. From time to time, these contributions may include donations to industry associations and/or political action committees (for example, those associated with the Investment Company Institute or Securities Industry and Financial Markets Association) to advance the asset-management industry.

All individual political contributions and volunteering are the private matters of employees. However, all employees must submit for review all proposed political contributions and volunteer opportunities to determine whether they're consistent with not only our policy and procedures, but also government regulations relating to pay-to-play laws and political contributions. Employees' political opinions are their own and do not represent the views of AB.