



ALLIANCEBERNSTEIN

AB Announces July 31, 2016 Assets Under Management

August 9, 2016

NEW YORK, Aug. 9, 2016 /PRNewswire/ -- AllianceBernstein L.P. ("AB") and AllianceBernstein Holding L.P. ("AB Holding") (NYSE: AB) today announced that preliminary assets under management increased to \$492 billion during July 2016 from \$490 billion at the end of June. The 0.4% increase resulted entirely from market appreciation, which offset net outflows from all three client channels. As previously announced, July month-end AUM reflects \$6.7 billion in outflows -- \$6.3 billion from Retail and \$400 million from Private Wealth Management -- that resulted from the conclusion of our 529 *CollegeBound* Fund relationship with the state of Rhode Island. In addition, we experienced \$1.1 billion in Institutional outflows from our relationship with AIG, consistent with AIG's plan to significantly reduce its hedge fund exposure and begin managing its remaining alternative assets in-house. As reported on our second quarter earnings call, we expect these redemptions to total approximately \$7 billion and to be completed by the end of the third quarter.

AB (The Operating Partnership)

Assets Under Management (\$ in Billions)

	At July 31, 2016		At June 30		
			2016		
	Private				
	Institutions	Retail	Wealth	Total	Total
Equity					
Actively Managed	\$ 26	\$ 45	\$ 40	\$ 111	\$ 109
Passive	20	27	1	48	46
Total Equity	46	72	41	159	155
Fixed Income					
Taxable	160	59	10	229	230
Tax-Exempt	2	14	22	38	37
Passive	1	10	—	11	12
Total Fixed Income	163	83	32	278	279
Other ⁽¹⁾	42	5	8	55	56
Total	\$ 251	\$ 160	\$ 81	\$ 492	\$ 490
At June 30, 2016					
Total	\$ 249	\$ 162	\$ 79	\$ 490	

(1) Includes certain multi-asset services and solutions and certain alternative investments.

Cautions Regarding Forward-Looking Statements

Certain statements provided by management in this news release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. The most significant of these factors include, but are not limited to, the following: the performance of financial markets, the investment performance of sponsored investment products and separately-managed accounts, general economic conditions, industry trends, future acquisitions, competitive conditions, and current and proposed government regulations, including changes in tax regulations and rates and the manner in which the earnings of publicly-traded partnerships are taxed. AB cautions readers to carefully consider such factors. Further, such forward-looking statements speak only as of the date on which such statements are made; AB undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. For further information regarding these forward-looking statements and the factors that could cause actual results to differ, see "Risk Factors" and "Cautions Regarding Forward-Looking Statements" in AB's Form 10-K for the year ended December 31, 2015 and subsequent Forms 10-Q. Any or all of the forward-looking statements made in this news release, Form 10-K, Forms 10-Q, other documents AB files with or furnishes to the SEC and any other public statements issued by AB, may turn out to be wrong. It is important to remember that other factors besides those listed in "Risk Factors" and "Cautions Regarding Forward-Looking Statements", and those listed above, could also adversely affect AB's financial condition, results of operations and business prospects.

About AB

AB is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets.

At June 30, 2016, AB Holding owned approximately 35.9% of the issued and outstanding AB Units and AXA, a worldwide leader in financial protection, owned an approximate 63.8% economic interest in AB.

Additional information about AB may be found on our website, www.abglobal.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/ab-announces-july-31-2016-assets-under-management-300311394.html>

SOURCE AB

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