



# Third Quarter 2022 Fact Sheet

## Company Description

- AB provides diversified investment management services worldwide to institutional, high-net-worth and retail investors
- Investment services encompass equities, fixed income, multi-asset and alternatives
- AB also provides independent investment research, trading and brokerage-related services to institutional clients through Bernstein Research Services
- Total client assets under management of approximately \$613 billion
- AB total market value of approximately \$9.7 billion
- AllianceBernstein Holding L.P. (“AB Holding”) is a publicly traded partnership traded on the NYSE under the ticker symbol AB
- Including both the general partnership and limited partnership interests in AllianceBernstein, AllianceBernstein Holding owned approximately 36.5% of AllianceBernstein

## Our Goal

We work every day to earn our clients' trust, create innovative solutions tailored for their unique needs and deliver the performance they expect

## Distribution Channels

### Institutions

#### Strategic Advantages

- Dedicated, experienced client service and investment teams around the world, within each global market
- Broad array of global and local investment solutions spanning asset classes, investment styles, and reference currencies
- Commitment to sharing highly regarded thought leadership and insights with our clients and strategic partners

#### Ongoing Initiatives

- Deepen relationships and add value to global institutions with content, training, innovative pricing and facilitate dialogue between plan sponsors
- Continue to enhance our product offerings including concentrated equity solutions, flexible fixed income and innovative alternative services
- Build on our existing expertise in managing assets for defined contribution plan sponsors and participants, and insurance company general accounts

### Retail

#### Strategic Advantages

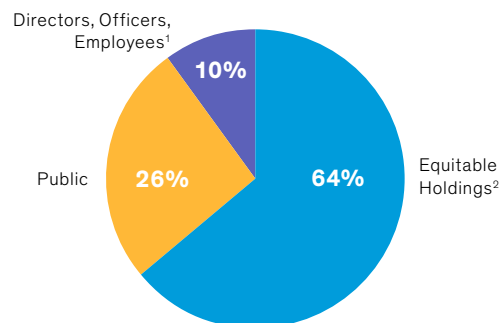
- Broad array of solution-focused, diversified investment offerings available in multiple vehicles
- Global footprint that fosters strong relationships with distribution partners in local markets
- Support of distribution partners' success with advertising, practice-management and media outreach

#### Ongoing Initiatives

- Bolster product development infrastructure to broaden our suite of product offerings and meet the needs of distribution partners
- Cultivate a data-driven culture including leveraging business intelligence to drive focus and strengthen digital sales and service models

## Unit Ownership Profile (As Of 9/30/2022)

### AB Beneficial Ownership



- <sup>1</sup> Direct and indirect ownership including unallocated units in deferred compensation
- <sup>2</sup> Includes General Partnership interests

### Private Wealth

#### Strategic Advantages

- Custom wealth strategies—a proprietary “core and excess” capital model helps tailor each client’s asset allocation based on specific investment objectives
- Integrated implementation—clients benefit from best-in-class investment services that are even more effective when implemented together with integrated risk and tax management
- Investment discipline—our goal-oriented approach helps clients focus on long-term objectives with confidence and avoid pitfalls associated with poor timing, over-diversification, and layers of fees

#### Ongoing Initiatives

- Improve our clients’ risk-return experience through ongoing portfolio enhancements that seek to diversify alpha and beta sources, reduce volatility and manage risk in their portfolios
- Leverage our global footprint and research-driven insights to meet the growing demand for concentrated and capacity-constrained investments
- Ensure our advice model is consistent across our client base but delivered in a way that is highly customized to each client’s goals and service expectations

### Bernstein Research Services

#### Strategic Advantages

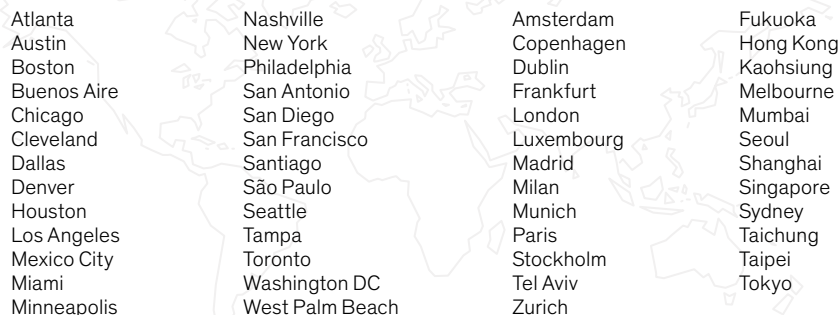
- Best-in-class, highly differentiated investment research
- Highly regarded trading capabilities including best-in-class electronic trading
- Only independent firm with a global platform

#### Ongoing Initiatives

- Continue to expand global footprint, particularly in Asia
- Build out macro research offering
- Increase cross-sell of global and electronic trading capabilities

### Worldwide Presence

- Offices in 51 cities in 26 countries and jurisdictions
- Approximately 4,490 employees



### AB Contacts

**Investor Relations**  
 501 Commerce Street  
 Nashville TN 37203  
 1 (800) 962 2134  
 ir@alliancebernstein.com

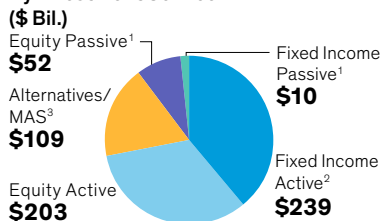
**Media Relations**  
 501 Commerce Street  
 Nashville TN 37203  
 1 (629) 213 5568  
 mediarelations@alliancebernstein.com

**Tax Department**  
 501 Commerce Street  
 Nashville TN 37203  
 1 (800) 526 3132  
 k1help@alliancebernstein.com

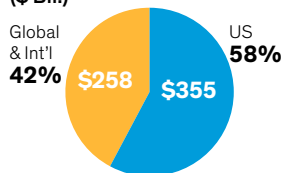
**Computershare (Transfer Agent)**  
 P.O. Box 505000  
 Louisville, KY 40233-50  
 1 (866) 737 9896  
 computershare.com/investor

### Assets Under Management (\$613 Billion as of 9/30/2022)

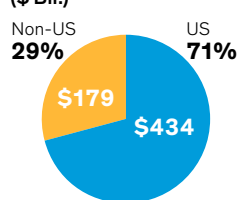
#### By Investment Service (\$ Bil.)



#### By Geographic Investment Service (\$ Bil.)

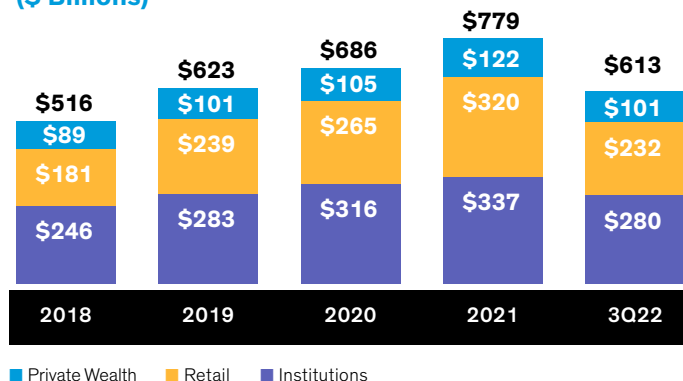


#### By Client Domicile (\$ Bil.)

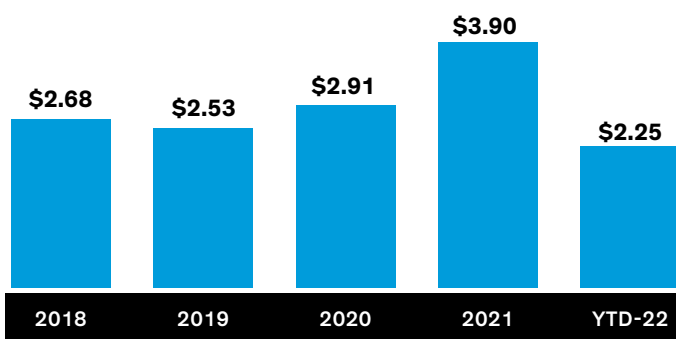


1 Includes index and enhanced index services  
 2 Includes Actively Managed Tax-Exempt and Actively Managed Taxable  
 3 Includes certain multi-asset solutions and services not included in equity or fixed income services

### Assets Under Management by Distribution Channel (\$ Billions)



### Distribution History



### Financial Results<sup>1</sup>

	2018	2019	2020	2021	3Q22
Net Revenues (\$ Millions)	\$3,367	\$3,518	\$3,709	\$4,442	\$987
Operating Margin	23.9%	22.6%	24.6%	27.3%	18.3%
Diluted Net Income per Unit <sup>2</sup>	\$2.50	\$2.49	\$2.88	\$3.88	\$0.56
Cash Distributions per Unit <sup>2</sup>	\$2.68	\$2.53	\$2.91	\$3.90	\$0.64

### Total Cumulative Returns (as of 9/30/2022)

	One Year	Three Years	Five Years
AllianceBernstein Holding	-23%	55%	125%
S&P 500	-15%	27%	56%
Asset Manager Average <sup>3</sup>	-36%	9%	-12%

Source: Nasdaq IR Insight and AB

1 GAAP reported

2 For AllianceBernstein Holding L.P. (the publicly-traded Partnership)

3 Asset Manager Average is a group of peers created internally for comparative purposes

