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AllianceBernstein Commits to Net Zero Pathway

AB to align operations and range of investment strategies with 1.5-degree Celsius pathway, joining Net Zero Asset Managers Initiative

Nashville, Tenn. and London, July 19, 2022 – AllianceBernstein L.P. (“AB”) (NYSE: AB), a leading global investment and research management firm, has announced its commitment to achieve net-zero emissions, working to align its business operations and a range of investment strategies with a 1.5-degree Celsius pathway by 2050, in support of the Paris Agreement.

The commitment advances AB’s longstanding efforts to act and invest responsibly. AB believes that climate risk is an investment risk, and it’s essential to consider the material, physical, and transition risks and opportunities of issuers the firm invests in. This approach ensures that the firm accurately forecasts cash flows and valuations, and that climate-risk considerations are incorporated when optimizing risk and return for the firm’s clients.

“AB has been intentional in its approach to responsible investing and in helping achieve a more sustainable future,” said **Seth Bernstein, President and CEO of AllianceBernstein**. “Our net zero strategy addresses both the corporate and investment levels. It reemphasizes our commitment to ensuring that our people and portfolios all work together to achieve critical climate goals.”

As part of its net zero strategy for business operations, AB will continue its initiative to locate 85% of employees in green buildings by 2025 and will explore renewable energy options.

On the investment side, the firm is building on its longstanding commitment to climate action and advocacy. AB signed on to the Principles for Responsible Investment in 2011 and has collaborated with the Columbia Climate School on climate-policy work in addition to training programs to shape the next generation of professionals striving to address the impact of climate change and develop solutions. AB engages with issuers systematically on climate-change risks and opportunities: in 2021, the firm held more than 900 discussions on climate risks, opportunities and other environmental issues.

As part of its net-zero transition plan, AB has joined the Net Zero Asset Managers Initiative, a body of over 270 signatories managing more than \$61 trillion of assets under management that’s committed to supporting the goal of net-zero greenhouse gas emissions by 2050 or sooner.

“Our net zero strategy is a result of years of collaboration with peers, clients, issuers and industry leaders,” said **Michelle Dunstan, Chief Responsibility Officer at AllianceBernstein**. “Research has continually informed our approach, while policy has helped shape our strategy and how we engage on behalf of our clients. AB’s net zero journey is well under way, and we’re excited for its next stage—translating our strategy into a systematic approach to fulfilling our commitment.”

The firm’s near-term actions will include determining which strategies among fundamental equity strategies, credit strategies and select other strategies will be the initial focus. This work will include defining appropriate metrics and strategy-specific approaches, while drawing on the following net zero building blocks:



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- **Leading with Engagement:** Investment teams will build on their already extensive engagement with issuers for insight and action, through proprietary resources like ESIGHT and the ongoing partnership with the Columbia Climate School. Investors will push issuers to commit to climate action, report greenhouse-gas emissions, set emissions-reduction goals, and make net-zero commitments, which AB believes will prepare them for success in a lower-carbon economy.
- **Data-Driven Research and Monitoring:** The firm will continue to analyze carbon emissions, carbon intensities, decarbonization metrics and targets, capital expenditure and transition plans, and track the rolling carbon footprints of its committed portfolios while also monitoring other relevant climate-related metrics.
- **Increasing Climate-Finance Exposures:** With climate opportunities and green revenues already pursued by many of AB's strategies, AB will maintain its focus on equity and fixed-income climate-finance investments as appropriate opportunities present themselves. The firm currently invests approximately \$6 billion in green bonds, KPI-linked securities and ESG structures as part of this effort.

The firm views its net zero approach and these building blocks as consistent with its current investment processes and will continue to conform to all portfolio and client guidelines.

AB will also continue to enhance and expand its Portfolios with Purpose platform, which currently features seven climate-conscious investment solutions. The firm will also implement strategies to increase investment in climate opportunities while enhancing net zero stewardship and policy-advocacy activities. More details on our approach can be found on our [website](#).

To provide ongoing transparency, AB will disclose progress on its net zero-transition plan and continue to report publicly on its climate governance, strategy, risk management, metrics, and targets, in line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations. AB publishes its annual Climate Change Statement & TCFD Report on our website. **Read more details on our [website](#) on how we are engaging for action and insight through partnerships with organizations like Climate Action 100+ and the Columbia Climate School.**

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About AllianceBernstein (AB)

AllianceBernstein 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. As of June 30, 2022, AllianceBernstein had \$647B in assets under management. Additional information about AB may be found on our website, www.alliancebernstein.com.

About the Net Zero Asset Managers Initiative

The [Net Zero Asset Managers initiative](#) is an international group of asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5-degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner. It currently includes 273 signatories managing \$61.3 trillion of assets under management.