



AllianceBernstein's New Future in Australia

Sydney—29 March, 2011— Global funds manager AllianceBernstein LP announced today that it will acquire full ownership of AllianceBernstein Australia Ltd (ABAL), a company in which it is an equal joint-venture partner with AXA Asia-Pacific Holdings (AXA APH).

The move follows an agreement with AMP that AllianceBernstein LP would acquire AXA's 50% share in the joint venture once AMP completed its acquisition of AXA. AMP is expected to complete its acquisition of AXA APH tomorrow, 30 March.

As a result of the agreement, ABAL becomes a wholly-owned subsidiary of AllianceBernstein LP. AllianceBernstein operates wholly-owned subsidiaries in every other region of the world.

"This is an investment we are delighted to make," said David Steyn, Chairman of ABAL and Chief Operating Officer of AllianceBernstein LP.

"Australia is the fourth-largest market for managed funds in the world. We see a long and secure future for the firm here, providing global and domestic investment services to both institutional and retail clients."

As at February 28, 2011, AllianceBernstein managed US\$482 billion in assets, including US\$276 billion on behalf of institutions. These include pension plans, superannuation schemes, charities, insurance companies, central banks, and governments in more than 45 countries.

The Australian business is AllianceBernstein's fourth largest source of assets under management.

"AllianceBernstein has been serving Australian clients for nearly three decades, with an office here for the last 20 years," said Michael Bargholz, Chief Executive Officer of ABAL. "Our commitment to the Australian market is permanent. All that changes is our ownership."

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AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional clients, individuals and private clients in major markets around the world. AllianceBernstein employs more than 500 investment professionals with expertise in growth equities, value equities, fixed income securities, blend strategies and alternative investments and, through its subsidiaries and joint ventures, operates in more than 20 countries. AllianceBernstein's research disciplines include fundamental research, quantitative research, economic research and currency forecasting capabilities. Through its integrated global platform, AllianceBernstein is well-positioned to tailor investment solutions for its clients. AllianceBernstein also offers independent research, portfolio strategy and brokerage-related services to institutional investors.

This document is released by AllianceBernstein Australia Limited ("ABAL") ABN 53 095 022 718, AFSL 230 698.

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