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PRESS RELEASE

AllianceBernstein to carbon-offset all flights with Qantas

Sydney, May 2, 2018—AllianceBernstein Australia Ltd (ABAL), the Australian subsidiary of global asset manager AllianceBernstein, has joined the Qantas Future Planet programme to offset greenhouse gas emissions associated with its employees' business-related flights.

Under the initiative, Qantas will offset ABAL's annual air travel emissions—for Qantas and non-Qantas flights—by purchasing carbon offsets and investing in projects as part of the national carrier's Future Planet programme.

ABAL has chosen as its first offset project the revegetation and protection of native forest and woodlands through the catchments of the Great Barrier Reef, off the coast of Queensland in north-eastern Australia. Declining water quality is one of the most significant threats to the Reef. The Babinda Reef project is replanting native rainforest and restoring wetlands in areas that were cleared for sugar cane farming but are no longer used for agriculture.

By supporting this project, ABAL and Qantas will help reduce nutrient run-off, one of the contributing factors to the crown-of-thorn starfish outbreak across the Reef, and help to restore habitat for native plants and animals, while also providing alternative sources of income for residents of rural communities.

"We're proud to be associated with Qantas in this initiative," said Jen Driscoll, AllianceBernstein's Chief Executive Officer—Australia. "It complements the work that AllianceBernstein is doing globally to become a leader in good corporate citizenship."

AllianceBernstein's long-standing use of environmental, social and governance (ESG) factors in its investment research has led the Australian equities team, led by Roy Maslen, Chief Investment Officer—Australian Equities, to an informed view of the sustainability aspects of Qantas' business.

"The commercial aviation industry is widely seen as a significant emitter of carbon," said Maslen. "Qantas, however, is an industry leader in the number and quality of initiatives it has under way to achieve zero growth in emissions by 2020."

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Since its introduction in 2007, the Qantas Future Planet programme has offset more than three million tonnes of carbon emissions—the equivalent of taking just over one million cars off the road.

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AllianceBernstein (AB) is a leading global investment management and research firm. We bring together a wide range of insights, expertise and innovations to advance the interests of our institutional investors, individuals and private clients in major world markets.

AB offers a comprehensive range of research, portfolio management, wealth management and client-service offices around the world, reflecting our global capabilities and the needs of our clients. As at March 31, 2018, our firm managed US\$555 billion in assets, including US\$265 billion on behalf of institutions. These include pension plans, superannuation schemes, charities, insurance companies, central banks, and governments in more than 45 countries,

We're truly global, but we're not just portfolio managers and analysts in one location investing globally. We have an extensive global footprint that we've built over four decades. Our global teams collaborate across asset classes and investment strategies in order to spark new thinking and deliver superior outcomes for our clients. Every day brings a new set of investment challenges and opportunities. Through our unique combination of expertise, innovative offerings and global reach, we anticipate and advance what's next—applying collective insights to help keep our clients at the forefront of change.

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