

AllianceBernstein SIMPLE IRA

Employee Brochure



- SIMPLE IRA Overview
- SIMPLE IRA Salary Reduction Agreement
- SIMPLE IRA Application
- SIMPLE IRA Transfer Form
- Special Employer Agreement

Investment Products Offered

- Are Not FDIC Insured
- May Lose Value
- Are Not Bank Guaranteed

Saving for Retirement Is SIMPLE

Congratulations! Your employer has chosen to offer you an exciting employee benefit—one that can help you prepare for the future. This employee benefit is a retirement savings plan called a SIMPLE IRA.

The Savings Incentive Match Plan for Employees (SIMPLE) is an employer-sponsored retirement plan that allows small business owners and their employees to save for retirement on a tax-deferred basis.

With a SIMPLE IRA, you can save up to \$12,000¹ per year on a pretax basis through the convenience of payroll deductions. The money you contribute goes into your own account, which you control. A SIMPLE IRA allows you to save more toward your retirement than a Traditional IRA or Roth IRA. And your employer will contribute to your SIMPLE IRA each year, allowing your retirement savings to add up even faster.

Most important, you don't have to completely change your lifestyle in order to save. The SIMPLE IRA is an easy way to plan for your future.

The Importance of Saving for Retirement

Retirement marks a new beginning—not the end of your life. Americans are living longer and enjoying very active retirements. Your retirement years may actually last one-third of your life—plenty of time to have a second career, pursue new hobbies, travel, and get to activities that have long been on your “To Do” list.

- Retirement planning is not just for older individuals. Your retirement may seem years away—but it's never too soon to start planning and saving.
- Social Security may not meet all your retirement needs. Today, many retirees find that their Social Security benefits aren't enough to cover all their retirement expenses.
- Your savings need to beat inflation. The increase in the price of goods and services, known as inflation, will reduce what today's dollar will buy during your retirement years. You'll want to invest wisely and aim to outpace inflation.

Experts estimate that you'll need about 70% of your pre-retirement income to maintain your lifestyle after you retire.² When you look at this number, you may think you'll never get there. But with careful planning and regular saving, you will be well on your way.

You can make it happen!

You know how important it is to save for your retirement... but finding extra money to invest in a retirement plan may seem almost impossible.

You can keep it simple with an AllianceBernstein SIMPLE IRA.

¹ For 2013. Additional “catch-up” contributions of \$2,500 may be made by participants age 50 or older. See the Disclosure Statement or consult your tax advisor for more information.

² www.socialsecurity.gov

Your SIMPLE IRA Can Help You Prepare for the Future

When you invest in the AllianceBernstein SIMPLE IRA, you'll reap the benefits...

- **Automatic Savings.** We all have good intentions—but when we face our monthly expenses, sometimes it seems impossible to squeeze out any more money for savings. With the SIMPLE IRA, the amount you save is deducted from your paycheck and you quickly get used to living on a little less take-home pay each month.
- **Immediate Tax Savings.** Your pretax SIMPLE IRA contributions reduce your current taxable income and help you keep more of what you earn. Every pay period, before federal income taxes are taken out, your contribution is deducted from your paycheck and invested in your SIMPLE IRA account. You then pay taxes on a reduced amount—your salary less your SIMPLE IRA contribution. Best of all, without federal income taxes chipping away, 100% of the money you contribute is always working for you.
- **Tax-Deferred Earnings Growth.** You pay no federal taxes on the amount that you contribute or on any earnings until you withdraw money from your account.³ Your money can grow faster, and your savings compound over time.
- **Employer Contributions.** With a SIMPLE IRA, your employer is right there beside you giving you a savings bonus—a company contribution. With your employer's contribution, your savings add up even faster.
- **SIMPLE Monitoring.** It's easy to keep track of your savings process through the quarterly

SIMPLE IRA statement and around-the-clock toll-free access to your AllianceBernstein SIMPLE IRA. Since your investments are mutual funds, you can track performance daily in newspapers, too.

- **100% Control.** Contributions always belong to you—they're immediately 100% vested. Although your best bet is to keep your money invested, if necessary, you can pay a tax penalty and take your money out at any time.
- **Personal Financial Management.** With the SIMPLE IRA, you take charge of your financial future. You decide how much you want to invest and which investments will help you reach your goals.

The Benefits of Saving Automatically

Many financial experts recommend a technique known as dollar-cost-averaging, a systematic approach to investing that can help make market ups and downs work in your favor. Automatic contributions and regular investing allow you to purchase more shares at lower prices when the market is down. When the market is up and shares cost more, you'll purchase fewer shares at higher prices. Dollar-cost-averaging allows you to purchase shares at a lower average cost than the average market price. Dollar-cost-averaging does not assure a profit or protect against loss in a declining market. Since this strategy involves continuous investments, regardless of fluctuating prices, investors should consider their financial ability to invest during periods of low price levels.

This is not, and you should not consider it to be, legal or tax advice. The tax rules are complicated and their impact on a particular individual may differ depending on the individual's specific circumstances. Please consult with your legal or tax advisor regarding your specific situation.

³ Note that a federal tax penalty applies if you withdraw from your account before you reach age 59½, with some exceptions. See the Disclosure Statement or consult your tax advisor for more information.

Investing in Your SIMPLE IRA

Contributing to a SIMPLE IRA is an important step toward preparing for retirement. But it's just as important to decide how to invest the money in your account.

Through AllianceBernstein Investments, Inc., the mutual fund and investment products distributor for AllianceBernstein L.P., investors can choose from more than 40 mutual funds, each with its own risk-return profile, to meet your investment needs.

Invest Your Way

Choose the investing track that's right for you. There are two investing approaches:

Track 1: Pick-A-Date

Designed for those who want "set-it-and-forget-it" simplicity. All you have to do is:

- Determine your retirement date.
- Find the Retirement Strategy that most closely matches your retirement date.
- Direct your contributions into your Strategy.
- Let the professional money managers monitor and adjust your investments over time. Your work is done.

Track 2: Mix & Monitor

Designed for those who feel comfortable selecting and monitoring their own investment mix. This track lets you:

- Choose a mix of individual funds.
- Direct a portion of your contributions into each fund.
- Monitor and adjust the investments yourself over the years.

Are Retirement Strategies Right for You?

To see if an AllianceBernstein Retirement Strategy is right for you, ask yourself these questions:

- Do I have the desire to select my own mix of individual funds?
- Am I comfortable deciding how much to invest in each fund?
- Do I have the time to keep an eye on my investments and make changes as I get closer to retirement?

If you answer "No" to one or more of these questions, a Retirement Strategy may be the simplest way for you to invest.



Track 1: Pick-A-Date

AllianceBernstein Retirement Strategies: A simple, effective way to invest for your retirement. To take advantage of the AllianceBernstein Retirement Strategies, simply determine your retirement date, choose your Strategy and let it work.

Step 1: Determine Your Retirement Date

Select the Retirement Strategies fund that's closest to the date you're likely to retire. The Strategies available to you as you invest for your "target date" retirement are: 2000, 2005, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050 and 2055.

Step 2: Get Your Strategy

Each Strategy combines up to 11 investment options, including stocks, bonds and short-term investments. The objective is always to seek the highest total return consistent with the particular investment mix at any point in time.

Step 3: Let It Work

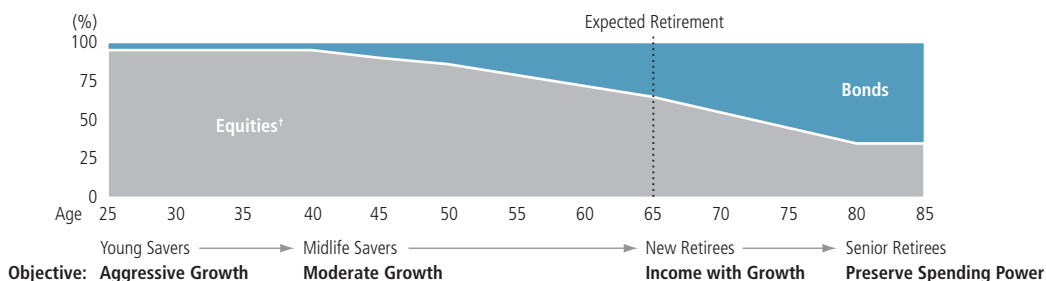
AllianceBernstein Retirement Strategies change with you. You don't have to constantly monitor your account and make changes to your investment mix as you get closer to retirement. Each Strategy gradually shifts to a more conservative approach as you near retirement—automatically. This helps you maintain a balance between risk and reward.

Strategies with dates furthest in the future have the most aggressive investment approaches. They start out focused on long-term growth, invested almost entirely in stocks.

As the retirement date gets closer and continuing for 15 years beyond the date, our investment professionals gradually adjust the Strategy to a more conservative investment mix. That means fewer stocks, more bonds and short-term investments. By the time you move into retirement, your Strategy will be more focused on protecting principal and generating income.

Investments in Retirement Strategies are not guaranteed against loss of principal: at any time, account values can be more or less than the original amount contributed—including at the time of the fund's target date. Also, investing in Retirement Strategies does not guarantee sufficient income in retirement.

An Investment Strategy That Lasts a Lifetime*



The chart shows how the Retirement Strategies work: At age 25, the Strategy is almost 100% invested in stocks. Beginning around age 40, the percentage of stock investments is gradually reduced until 15 years past retirement age, at which point stocks make up about 35% of the investment mix.

*Under normal market conditions.

[†]Equities include stocks, global REITs, commodities, and volatility management. The volatility management component may include up to 100% equities, 100% bonds or a combination of the two asset classes to help reduce volatility depending on market conditions at any particular time.

Track 2: Mix & Monitor

When you sit down to create a retirement investment portfolio, your decisions will be driven by three factors: time horizon, asset allocation and diversification.

Step 1: Find Your Time Horizon and Asset Allocation

Your asset allocation may have a much bigger impact on your investment success than individual fund choices. Research has shown that 90% of an investment return comes from asset allocation.⁴ Here are a few basic asset allocation starting points:

Basic Asset Allocation

	If you are...					
	40 or Younger	45	50	55	60	65
Stocks	95%	90%	86%	79%	72%	65%
Bonds	5%	10%	14%	21%	28%	35%

Stocks have historically outperformed bonds over long time periods, but with a greater risk of loss over short time periods. The longer your time horizon, the more stocks you could consider for your asset allocation. Your goal is to build as much wealth as possible, and you have many years to make up for short-term losses.

As you get closer to retirement, your investment time horizon shrinks, and you may consider adding bonds to your asset allocation. Bonds and stocks often perform differently, when one is down the other may be up. And, since you have less time to make up stock market losses, adding bonds can help lower your overall risk.

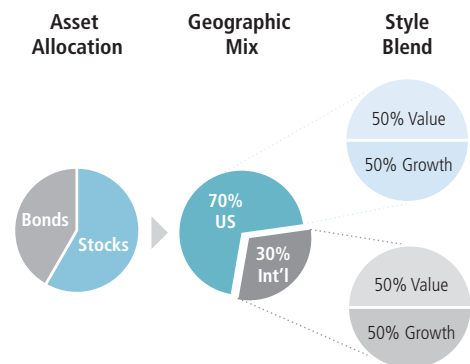
Step 2: Diversify Your Asset Allocation⁵

Once you've determined your stock and bond allocations, it's time to diversify further.

Everyone has their own goals when it comes to building portfolios, but we've found that one sound approach allocates 70% of equity exposure to US stocks and 30% to international stocks—then divides each of these portions equally between growth and value styles.

The chart below shows how this type of hypothetical portfolio might look.

Multiple Levels of Diversification



⁴ "Determinants of Portfolio Performance II: An Update," Gary P. Brinson, Brian D. Singer and Gilbert L. Beebower, *Financial Analysts Journal*, May/June 1991.

⁵ Asset allocation does not protect you against a loss in a particular market; however, it allows you to spread that risk across various asset classes.

Step 3: Select Your Funds

AllianceBernstein funds are listed on the following page. The stock funds are divided into categories that correspond to the chart on the previous page. Remember, the specific fund you choose is less important than designing a diversified asset allocation that makes sense for your time horizon and risk tolerance.

Step 4: Monitor Your Mix

Monitor and adjust your investment mix as you get closer to retirement.

Wealth Strategies: A Simpler Process

If you'd rather not build your own strategy from individual funds, consider one of the three Wealth Strategies premixed portfolios:

- **Wealth Appreciation Strategy**
A diversified mix of 100% stocks for investors with long time horizons.
- **Balanced Wealth Strategy**
A diversified mix of 65% stocks and 35% bonds for investors with shorter time horizons—those within five years of retirement, for example.
- **Conservative Wealth Strategy**
A diversified mix of 35% stocks and 65% bonds for retirees seeking income and protection against loss of principal.

The Wealth Strategies allocations don't change over time—you'll need to monitor your investments and possibly change your strategy as your time horizon shortens—particularly if you choose Wealth Appreciation.



Information You'll Need to Fill Out Your Forms

Once you've decided on an investment option, use the fund number from the tables below to complete the forms.

	Fund Numbers/Share Class	
	Initial Sales Charge	Asset-Based Sales Charge
	A	C
AllianceBernstein Asset Allocation/Multi-Asset Funds		
Emerging Markets Multi-Asset Portfolio	99	300
Wealth Strategies		
Balanced Wealth Strategy	175	375
Conservative Wealth Strategy	187	387
Wealth Appreciation Strategy	151	351
AllianceBernstein US Equity Funds		
Core		
Core Opportunities Fund	102	302
Growth & Income Fund	094	394
Select US Equity Portfolio	132	376
Growth		
Discovery Growth Fund ¹	044	344
Growth Fund	031	331
Large Cap Growth Fund	078	378
Small Cap Growth Fund	026	326
Value		
Discovery Value Fund ²	157	357
Equity Income Fund	009	309
Value Fund	153	353
AllianceBernstein International/Global Equity Funds		
Core		
Blended Style International Portfolio	164	364
Global Thematic Growth Fund	082	382
Growth		
International Discovery Equity Portfolio	109	329
International Growth Fund	112	312
Value		
Global Real Estate Investment Portfolio	110	310
Global Value Fund	158	358
International Value Fund	159	359

	Fund Numbers/Share Class	
	Initial Sales Charge	Asset-Based Sales Charge
	A	C
AllianceBernstein Alternative Funds		
Dynamic All Market Fund	127	301
Global Risk Allocation Fund ³	096	396
Market Neutral Strategy—Global	169	368
Market Neutral Strategy—US	138	339
Real Asset Strategy Fund	162	363
Select US Long/Short Portfolio	130	330
Unconstrained Bond Fund	124	324
AllianceBernstein Fixed Income Funds		
Taxable Bond Funds		
Bond Inflation Strategy	116	306
Global Bond Fund	055	355
High Income Fund	166	366
Intermediate Bond Portfolio	104	304
Limited Duration High Income Portfolio	137	393
Short Duration Portfolio	189	389
Cash Management		
Exchange Reserves	136	336
AllianceBernstein Retirement Strategies		
2000 Retirement Strategy	2200	2400
2005 Retirement Strategy	2201	2401
2010 Retirement Strategy	2202	2402
2015 Retirement Strategy	2203	2403
2020 Retirement Strategy	2204	2404
2025 Retirement Strategy	2205	2405
2030 Retirement Strategy	2206	2406
2035 Retirement Strategy	2207	2407
2040 Retirement Strategy	2208	2408
2045 Retirement Strategy	2209	2409
2050 Retirement Strategy	2210	2410
2055 Retirement Strategy	2211	2411

¹Fund name prior to November 1, 2012: AllianceBernstein Small/Mid Cap Growth Fund

²Fund name prior to November 1, 2012: AllianceBernstein Small/Mid Cap Value Fund

³Fund name prior to October 8, 2012: AllianceBernstein Balanced Shares

SIMPLE IRA Salary Reduction Agreement

Please complete this agreement to indicate what percentage of your salary you would like to contribute to your SIMPLE IRA (on a pretax basis). After completing this form, please return it to your employer.

1. Employee Information

_____ Last Name	_____ First Name	_____ MI
_____ Address		
_____ City	_____ State	_____ Zip Code
_____ Social Security Number		_____ Date of Birth

2. Salary Reduction Agreement

A. Salary Reduction Election

Subject to the requirements of the SIMPLE IRA plan of _____ (name of employer)
I authorize _____ % or \$ _____ (which equals _____ % of my current rate of pay) to be withheld from my pay for each pay period and contributed to my SIMPLE IRA as a salary reduction contribution.

B. Maximum Salary Reduction

I understand that the total amount of my salary reduction contributions in any calendar year generally cannot exceed \$12,000 (for 2013).*

C. Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA plan and as soon as administratively feasible or, if later, _____. (Fill in the date you want the salary reduction contributions to begin. This date must be after you sign this agreement.)

D. Employee Selection of Financial Institution

- AllianceBernstein SIMPLE IRA (Please complete the AllianceBernstein SIMPLE IRA Application.)
- Other Institution (If you choose a financial institution other than AllianceBernstein, you must instruct your employer to direct your salary reduction contributions to that institution.)

_____ Name of Institution	_____ Address
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I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under this SIMPLE IRA plan. If the information regarding my SIMPLE IRA is incomplete when I first submit my salary reduction agreement, I realize that it must be completed by the date contributions must be made under the SIMPLE IRA plan. If I fail to update my agreement to provide this information by that date, I understand that my employer may select a financial institution for my SIMPLE IRA.

E. Duration of Election

This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under the SIMPLE IRA plan or until I provide my employer with a request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under this SIMPLE IRA plan.

_____ Signature of Employee	_____ Date
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*Individuals age 50 and older may be eligible for additional contributions.

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AllianceBernstein SIMPLE IRA Employee Application

- Please print clearly in blue or black ink.
- Note: If your employer has established a SIMPLE IRA plan with another financial institution and you would like to establish your SIMPLE IRA with AllianceBernstein, you must also complete and return the Special Employer Agreement.
- Send a completed and signed application to **AllianceBernstein Investor Services, Inc., c/o Boston Financial Data Services/DCS, P.O. Box 8563, Boston, MA 02266-8563**; for overnight delivery, send to **30 Dan Road, Canton, MA 02101**.
Check one: Open a new AllianceBernstein SIMPLE IRA Transfer an existing SIMPLE IRA to an AllianceBernstein SIMPLE IRA
(Please complete and include the SIMPLE IRA Transfer Form.)
- Keep a completed copy for your records.
- For help filing out this application, call Customer Service at 800.326.5089, 8:30 am to 6:00 pm (ET), Monday–Friday.

1. Individual Information

Please provide your legal name.

Last Name*			First Name*			MI		
Physical Address* (no P.O. Boxes)								
City			State			Zip Code		
Mailing Address* (if different)								
City			State			Zip Code		
Social Security Number*			Date of Birth* (MM/DD/YYYY)			Date of Hire (MM/DD/YYYY)		
Daytime Phone Number			E-mail Address					

2. Employer Information

Plan Name						Plan Number (if known)		
Contact Name						Telephone Number		
Address								

*Required by law

3. Investment Instructions

Please refer to the SIMPLE IRA fund listing on page 7 for a complete list of investment choices. Please specify the exact fund name and percentage. If you do NOT specify a particular fund, your investment will be made into AllianceBernstein Exchange Reserves.

Share Class (check one)

- A shares are available for plans with less than \$250,000 in assets.
- A shares at NAV are available for plans with more than \$250,000 in assets.
- C shares are available for plans with less than \$250,000 in assets.

Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage
Name of Fund	Percentage

Percentages must add up to 100%.

4. Financial Representative Trading Authority (optional)

- I hereby elect to allow the Financial Representative of record of the SIMPLE IRA Plan or the Financial Representative's duly authorized assistant to make periodic fund exchanges and/or reallocation and routine maintenance requests (including address changes) on my behalf. This Letter of Instruction pertains to the SIMPLE Individual Retirement Account (IRA) Plan referenced above.

I understand and agree that you and your agents will not be liable for any loss, injury, damage or expenses as a result of acting upon instructions purporting to be on my behalf that you or your agents reasonably believe to be genuine.

AllianceBernstein Investor Services, its affiliates, successors and assigns can continue to rely on this instruction until such time that I give written notice to AllianceBernstein Investor Services that it is no longer in effect.

5. Beneficiary Designation

I designate the following as my beneficiary(ies). My contingent beneficiary(ies) designation shall be effective only if no primary beneficiary survives me. For each designated beneficiary, please check Primary or Contingent.

If neither box is checked, the named beneficiary will be considered a primary beneficiary.

Primary Contingent

Name	Relationship
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Social Security Number	Date of Birth (MM/DD/YYYY)	Share %
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Address

Primary Contingent

Name	Relationship
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Social Security Number	Date of Birth (MM/DD/YYYY)	Share %
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Address

Primary Contingent

Name	Relationship
------	--------------

Social Security Number	Date of Birth (MM/DD/YYYY)	Share %
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Address

Primary Contingent

Name	Relationship
------	--------------

Social Security Number	Date of Birth (MM/DD/YYYY)	Share %
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Address

If designating a trust as a beneficiary, please provide a copy of the title, trustee and signature pages of the trust.

6. AllianceBernstein SIMPLE IRA Agreement

I hereby establish a Savings Incentive Match Plan for Employees of Small Employers Individual Retirement Account (SIMPLE IRA) under Sections 408(p) of the Internal Revenue Code with Frontier Trust Company as Custodian to provide for my retirement and the support of my beneficiaries after my death. My SIMPLE IRA incorporates the provisions of the accompanying IRS Form 5305-SA. I have received, read and understood the Disclosure Statement for the SIMPLE IRA and the current prospectus of each mutual fund designated above for investment.

I understand that this SIMPLE IRA will not become effective until accepted by the Custodian.

I hereby certify under penalties of perjury that the information contained herein is true, correct and complete, and that I have legal capacity and am of legal age to enter into this Agreement.

AllianceBernstein is required by law to obtain, verify and record certain personal information from you or persons on your behalf in order to establish the account. Required information includes name, date of birth, permanent residential address and Social Security/taxpayer identification number. We may also ask to see other identifying documents. If you do not provide the information, AllianceBernstein may not be able to open your account. By signing below, you agree to provide this information and confirm that this information is true and correct. If we are unable to verify your identity, or that of another person(s) authorized to act on your behalf, or if we believe we have identified potentially criminal activity, we reserve the right to take action as we deem appropriate, which may include closing your account.

Important Notice Regarding Account Inactivity and Unclaimed Property: Various states' unclaimed property laws require financial organizations to transfer property to the appropriate state if no activity occurs in the account within a time period specified by state law. This means that your mutual fund shares or fund dividend, capital gain and redemption checks may be surrendered to the state if you do not initiate activity in your account or your checks remain un-cashed for the period of time specified by the state.

Signature

Date

Did You Remember to:

Provide your physical address, mailing address (if different), Social Security number and date of birth in Section 1?

Select share class of funds in Section 3?

Select the fund(s) you would like to invest in and verify that the percentages add up to 100% in Section 3?

Designate beneficiary(ies) in Section 5?

Sign and date Section 6?

AllianceBernstein SIMPLE IRA Transfer Form

- Please print clearly in blue or black ink.
 - Complete this form to have AllianceBernstein initiate a direct transfer of your current SIMPLE IRA to an AllianceBernstein SIMPLE IRA.
 - You must also complete an AllianceBernstein SIMPLE IRA Employee Application if you do not currently have an AllianceBernstein SIMPLE IRA.
 - For help filling out this application, call Customer Service at 800.326.5089, 8:30 am to 6:00 pm (ET), Monday–Friday.
 - Keep a completed copy for your records.
 - Send a completed and signed application to **AllianceBernstein Investor Services, Inc., c/o Boston Financial Data Services/DCS, P.O. Box 8563, Boston, MA 02266-8563**; for overnight delivery, send to **30 Dan Road, Canton, MA 02101**.
- I have an existing AllianceBernstein SIMPLE IRA _____
Account Number

1. Individual Information

Company Name (required)

Last Name

First Name

MI

Physical Address (no P.O. Boxes)

City

State

Zip Code

Mailing Address (if different)

City

State

Zip Code

Social Security Number

Account Number

Daytime Phone Number

E-mail Address

2. Who Is Currently Holding Your Account?

Name of SIMPLE IRA Trustee, Custodian or Issuer

Name of Person to Contact (if known)

Physical Address (required for overnight mail)

City

State

Zip Code

Mailing Address (if different)

City

State

Zip Code

Phone Number of Trustee, Custodian or Issuer

Account Number (if possible, please attached a copy of recent statement)

3. Provide Transfer Instructions to Resigning Trustee or Custodian

The undersigned has established a Savings Incentive Match Plan for Employee's Individual Retirement Account (SIMPLE IRA) with AllianceBernstein.

You are hereby directed to: (please check one of the following)

- Liquidate all assets and transfer cash proceeds and all other cash as instructed below

Liquidation is to take place:

- Immediately

- At maturity—Maturity Date (MM/DD/YYYY) ____ / ____ / ____

- Transfer \$ (all or dollar amount) \$ _____ as instructed below

I have received and read the prospectus for the Fund(s) in which I am making an investment. I certify that I am eligible to make the transfer described above.

Signature

Date

Did You Remember to:

- Provide your company name and Social Security number in Section 1?
- Attach a copy of a recent statement if possible?
- Select one of the two options in Section 3?
- Sign and date Section 3?

AllianceBernstein Will Complete This Section

Reference Number and Social Security Number

FBO

Authorized AllianceBernstein Signature

Date

Special Employer Agreement

For Employees Whose Company Has a SIMPLE IRA Plan with a Financial Institution Other than AllianceBernstein

An authorized representative of your employer must sign this form if your employer maintains its SIMPLE IRA plan with a financial institution other than AllianceBernstein and your employer will be sending contributions for you to your AllianceBernstein SIMPLE IRA account. After your employer signs it, send this form together with your AllianceBernstein SIMPLE IRA Application (and your SIMPLE IRA Transfer Form if you are transferring amounts from another SIMPLE IRA) to: **AllianceBernstein Investor Services, c/o Boston Financial Data Services/DCS, P.O. Box 8563, Boston, MA 02266-8563**; for overnight delivery, send to **30 Dan Road, Canton, MA 02101**.

For questions, please call 800.326.5089, 8:30 am to 6:00 pm (ET) Monday–Friday.

1. Employee Information (to be completed by employee)

Name

Social Security Number

2. Employer Instructions

Summary Description Requirement

Your employee identified above has established or will establish an AllianceBernstein SIMPLE IRA account and has instructed you to remit any contributions (elective deferrals and employer contributions) made under your company's SIMPLE IRA plan to that account. The rules that apply to SIMPLE IRA plans require you to give a Summary Description to your employees each year prior to November 2. (See IRS Notice 98-4 for details.) The Summary Description must contain the following information:

1. Your name and address.
2. The effects of withdrawals from the SIMPLE IRA.
3. The eligibility requirements for participation in the SIMPLE IRA plan.
4. The benefits provided with respect to the SIMPLE IRA plan.
5. Time and method of making elections with respect to the SIMPLE IRA plan.

Contribution Procedures

Make your contribution checks payable to AllianceBernstein, FBO [employee name], SIMPLE IRA. Also, please provide the employee's Social Security number and identify the amount of each check that represents elective deferrals, employer matching contributions and employer non-elective contributions. Send checks and the other requested information to AllianceBernstein Investor Services at the address listed above.

3. Employer Signature

I am an authorized representative of the employer of the employee named above. The employer hereby agrees to furnish to the employee the Summary Description information on a timely basis.

Employer Signature

Date

Name of Employer

Telephone Number

Address

Instructions to employer: Please give the original of this agreement to your employee (who must return it to AllianceBernstein) and keep a copy for your records.

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AllianceBernstein SIMPLE Individual Retirement Account Disclosure Statement

This Disclosure Statement provides information concerning an AllianceBernstein SIMPLE Individual Retirement Account. A "SIMPLE IRA" is an individual retirement account as that term is described in the Internal Revenue Code ("IRC"); an "AllianceBernstein SIMPLE IRA" is a SIMPLE IRA in the form governed by the AllianceBernstein SIMPLE Individual Retirement Custodial Account Agreement; and an "IRA" refers to all types of individual retirement accounts, including SIMPLE IRAs. Not all aspects of an AllianceBernstein SIMPLE IRA are discussed here, and you should read the AllianceBernstein SIMPLE Individual Retirement Custodial Account Agreement carefully.

Right to Revoke

An AllianceBernstein SIMPLE IRA, which is established on the date you receive this Disclosure Statement, or less than seven days thereafter, may be revoked at any time within seven days after the date the AllianceBernstein SIMPLE IRA is established. An AllianceBernstein SIMPLE IRA established seven days or more after the date of receipt of this Disclosure Statement may not be revoked. If you are entitled to revoke this SIMPLE IRA, you may do so by mailing or delivering a notice of revocation to AllianceBernstein Investor Services, Inc. within the seven-day period of its establishment. The postmark date of first-class mail, properly addressed and mailed postage-paid in the United States, is considered the mailing date (or if sent by certified or registered mail, the date of certification or registration). A proper revocation is to be mailed or delivered to the following address:

AllianceBernstein Investor Services, Inc.
c/o Boston Financial Services/DCS
P.O. Box 8563
Boston, MA 02266-8563

Upon revocation in accordance with the foregoing procedures, the entire amount you contributed to the AllianceBernstein SIMPLE IRA will be returned to you.

SIMPLE IRA Requirements

A. Contributions

The only contributions that can be made to a SIMPLE IRA, are contributions under an employer's SIMPLE IRA plan, plus certain rollovers and transfers. All contributions to a SIMPLE IRA (other than transfer or rollover contributions) must be in cash.

If you are eligible to participate in your employer's SIMPLE IRA plan you can choose to defer compensation into your SIMPLE IRA rather than receive it in cash. The amount you elect to defer is called an "elective deferral." Your elective deferrals into a SIMPLE IRA for a year are limited as follows:

Year	Elective Deferral Limit
2012	\$11,500
2013	\$12,000

The Internal Revenue Service ("IRS") will increase this limit from time to time to reflect cost-of-living increases.

If you have reached age 50 before the end of a year, you can make additional "catch-up" contributions.

Year	Additional "Catch-Up" Contribution
2012	\$2,500
2013	\$2,500

The IRS will increase the catch-up contribution amount from time to time in \$500 increments to reflect cost-of-living increases.

If you are eligible to make an election under your employer's SIMPLE IRA plan, your employer is required to make a contribution to your SIMPLE IRA. Your employer's contribution must be either (i) a matching contribution equal to the amount you elect to defer, up to 3% of your compensation, or (ii) a nonelective contribution, whether or not you made an elective deferral, equal to 2% of your compensation (up to \$255,000 in 2013 and thereafter subject to cost-of-living adjustments). However, for any two years in a five-year period ending with the calendar year for which the contribution is to be made, your employer may elect to match less than the first 3% of the compensation you defer, but not less than the first 1% of your compensation. An employer must notify eligible employees if the employer intends to make a 2% nonelective contribution or a reduced matching contribution for a year.

Your employer is required to give you information each year that describes the terms of the SIMPLE IRA plan and specifies, among other things, who is eligible to participate in the plan and the contributions the employer will make. Your employer must contribute your elective deferrals to your SIMPLE IRA no later than 30 days after the last day of the calendar month with respect to which the contributions are to be made. Employer matching and nonelective contributions must be made no later than the due date of the employer's tax return (including extensions thereof) for the employer's taxable year that includes the last day of the calendar year for which the contributions are made.

Even if contributions are made to your SIMPLE IRA, you may be eligible to contribute to other IRAs. However, your participation in a SIMPLE IRA plan will make you an active participant in an employer plan for purposes of the Traditional IRA deduction rules, which may reduce the amount of your contributions that you can deduct for income tax purposes. You are responsible for determining whether you are eligible to contribute to other IRAs and the deductible amount of any such contributions. We suggest that you consult with your tax advisor for questions on IRA eligibility and deductions.

B. Rollover Contributions—Direct Transfers

You may roll over amounts from another SIMPLE IRA to your AllianceBernstein SIMPLE IRA if you meet the rollover requirements described below in the section "SIMPLE IRA Income Tax Consequences." You may also directly transfer assets from another SIMPLE IRA to the custodian of your AllianceBernstein SIMPLE IRA. The custodian may, however, refuse to accept any contributions in a form other than cash.

C. Nonforfeiture

Your interest in each SIMPLE IRA you maintain is nonforfeitable.

D. Eligible Custodian or Trustee

The custodian of a SIMPLE IRA must be a bank (as defined in the IRC) or a person approved in accordance with applicable regulations.

E. Commingling Prohibited

Assets of a SIMPLE IRA cannot be commingled with other property, other than in a common trust fund or a common investment fund.

F. No Life Insurance or Collectibles

Pursuant to the IRC, no assets of any SIMPLE IRA may be invested in life insurance contracts or collectibles within the meaning of Section 408(m) of the IRC.

G. Distribution Directions

All distribution directions must be in writing, and individuals must use the special form provided by AllianceBernstein Investor Services, Inc. for this purpose. This form is also to be used to indicate the federal income tax withholding on the amount distributed. A distribution can be delayed if this information is not provided.

H. Required Distributions

The IRC and IRS regulations require you (or your beneficiaries after your death) to take minimum distributions from your SIMPLE IRA at certain times. The required minimum distribution rules are complex, and this general description does not cover all aspects of these rules. Consult your tax advisor for assistance.

- 1. During Your Lifetime.** You must take a minimum distribution from your SIMPLE IRA for the year in which you reach age 70½ and each year thereafter. Your required minimum distributions must begin no later than April 1 of the year following the calendar year in which you reach age 70½. This date is called your "required beginning date." In general, the amount of your required minimum distribution for a year (a "distribution year") is calculated by dividing the balance in your SIMPLE IRA as of December 31 of the prior year by the distribution period from the uniform lifetime table in IRS regulations, based on the age you attain during that distribution year. However, if your sole primary beneficiary is your spouse and he or she is more than 10 years younger than you, your required minimum distribution for a distribution year is calculated by dividing your SIMPLE IRA balance as of December 31 of the prior year by the joint life expectancy of you and your spouse. Life expectancies are determined in accordance with IRS regulations. See your tax advisor and IRS Publication 590, "Individual Retirement Arrangements (IRAs)," for more information. The amount of your minimum distribution for each taxable year can be taken from any one of the SIMPLE IRAs or Traditional IRAs you maintain.
- 2. After Your Death.** If you die before your required beginning date (that is, before April 1 of the year following the year you reach age 70½), the entire balance in your SIMPLE IRA must be distributed (i) in installment payments over the life expectancy of your beneficiary, provided the payments begin no later than December 31 of the year following the year you die; or, if your beneficiary elects (or there is no designated beneficiary), (ii) by December 31 of the year that contains the fifth anniversary of your death. However, if the designated beneficiary is your surviving spouse, distributions to your spouse may be postponed to as late as December 31 of the year you would have reached age 70½.

If you die on or after your required beginning date, how quickly the remaining balance in your SIMPLE IRA must be distributed will depend upon your designated beneficiary. If your designated beneficiary is your surviving spouse, your spouse can take distributions over his or her life expectancy. If your beneficiary is not your surviving spouse, your SIMPLE IRA must be distributed over the beneficiary's

life expectancy (determined in the year following your death) and reduced by one for each year thereafter (or it can be distributed over the period described in the next sentence, if longer). If there is no designated beneficiary (which will be the case if, for example, you designated your estate as your beneficiary), your SIMPLE IRA must be distributed over your remaining life expectancy determined as of the year of your death and reduced by one for each year thereafter.

I. Investment and Holding of Contributions

Contributions to your AllianceBernstein SIMPLE IRA and the earnings thereon may be invested only in shares of investment companies for which AllianceBernstein L.P. acts as investment advisor. You (or your designee under the AllianceBernstein SIMPLE IRA) are to direct the actual investments from among these investment companies. The assets in your SIMPLE IRA are held in a custodial account exclusively for your benefit and the benefit of such beneficiary(ies) as you may designate in writing to the custodian.

SIMPLE IRA Income Tax Consequences

A. Contributions Not Included in Income

Provided they are within the limits allowed by law, elective deferrals, employer matching and employer nonelective contributions are not included in your income for tax purposes in the year that they are made. You are not entitled to an income tax deduction for those contributions. The elective deferrals you make for a year are subject to Social Security (FICA) and federal unemployment (FUTA) taxes.

B. Earnings Are Tax-Deferred

Investment earnings of your SIMPLE IRA are not subject to federal income tax as they accumulate in your SIMPLE IRA.

C. Distributions

Distributions from your SIMPLE IRA are generally subject to federal income tax in the year of the distribution. However, distributions from your SIMPLE IRA that represent valid rollovers or direct transfers to other IRAs are not subject to federal taxes. Distributions from SIMPLE IRAs are not eligible for any of the special rules that apply to lump-sum distributions from qualified employer plans.

D. Rollovers and Direct Transfers

Generally, a rollover is a tax-free distribution to you of cash or other assets from one retirement plan that you contribute to another. A direct transfer is a tax-free movement of cash or other assets from one IRA trustee or custodian to another, with no distribution to you. There is no limit on the amount that can be rolled over or transferred, but the investment provider or custodian may impose fees or other charges in connection with the transaction. The rules, which are summarized below, are rather complex. If you are contemplating a rollover or conversion, you should consult your tax advisor.

- 1. SIMPLE IRA to SIMPLE IRA Rollovers and Direct Transfers.** You may roll over the amount you withdraw from your SIMPLE IRA tax-free to another SIMPLE IRA you own, provided you make the rollover contribution to the new SIMPLE IRA by the 60th day after the day you receive the distribution. You can receive a distribution from a SIMPLE IRA and roll it over only once in any one-year period. This one-year waiting period begins on the date you receive the distribution. You can also authorize your SIMPLE IRA trustee or custodian to directly transfer your assets to another SIMPLE IRA. The 60-day rule and the one-year waiting period do not apply to direct transfers.

2. **SIMPLE IRA to Traditional IRA Rollovers and Direct Transfers.** After the expiration of the two-year period beginning on the date on which you first participated in your employer's SIMPLE IRA plan, you can roll over amounts from your SIMPLE IRA tax-free to a Traditional IRA you own. You must satisfy the 60-day rule and the one-year waiting period described above in the paragraph "SIMPLE IRA to SIMPLE IRA Rollovers and Direct Transfers." You can also authorize a direct transfer from your SIMPLE IRA to a Traditional IRA after you have participated in your employer's SIMPLE IRA plan for two years. The 60-day rule and the one-year waiting period do not apply to direct transfers. If you have not participated in your employer's SIMPLE IRA plan for two years, any rollover or direct transfer you make from a SIMPLE IRA to a Traditional IRA will be invalid and you will be subject to income taxes and possible tax penalties.
3. **SIMPLE IRA to Employer Plan Rollovers.** After the expiration of the two-year period beginning on the date on which you first participated in your employer's SIMPLE IRA plan, you may be able to roll over amounts from your SIMPLE IRA tax-free to an "eligible employer plan." For this purpose, an "eligible employer plan" includes a plan qualified under Section 401(a) of the IRC (such as a 401(k) plan), a Section 403(b) plan and a governmental Section 457 plan, among others. Employer plans are not legally required to accept rollovers, so you should check with the sponsor of the plan to see whether the plan does. If the plan accepts rollovers and you decide to roll over, you must satisfy the 60-day rule described above in the paragraph "SIMPLE IRA to SIMPLE IRA Rollovers and Direct Transfers."
4. **SIMPLE IRA to Roth IRA Conversions.** You can roll over (or convert) all or any portion of your existing SIMPLE IRA into a Roth IRA. However, you cannot convert your SIMPLE IRA into a Roth IRA until after the expiration of the two-year period beginning on the date on which you first participated in your employer's SIMPLE IRA plan. The amount you convert from a SIMPLE IRA to a Roth IRA is treated as a distribution for income tax purposes and is includable in your gross income, but it is not subject to the 10% early distribution penalty.
5. **Written Election.** At the time you make a qualifying rollover to an IRA, you must designate to the IRA custodian or trustee, in writing, your irrevocable election to treat that contribution as a rollover contribution.

E. "Saver's" Tax Credits

Certain taxpayers may be eligible for a tax credit—called the "Saver's Credit"—for making contributions to IRAs or other retirement plans. The amount of the credit is based on the amount contributed and the taxpayer's adjusted gross income (AGI). The Saver's Credit is not available to joint filers whose AGI is greater than \$59,000, single or separate filers whose AGI is greater than \$29,500 and individuals whose filing status is "head of household" with AGI greater than \$44,250 for 2013. The IRS may adjust these limits for inflation in future years. The rules are complicated, so consult your tax advisor or see IRS Publications 590 for more information about the Saver's Credit.

Federal Tax Penalties

A. Early Distribution Penalty

Although you can withdraw your money from a SIMPLE IRA at any time, a SIMPLE IRA is intended to provide income for your retirement. Accordingly, the law generally imposes a penalty on premature distributions. If you receive a distribution before reaching age 59½, other than a qualifying rollover distribution or the timely distribution of certain excess contributions, the distribution will be taxed as ordinary income and will also be subject to an additional 10% penalty tax. The 10% additional

tax does not apply when distributions are made before age 59½ in the following situations:

- (a) you become totally and permanently disabled or die;
- (b) the purpose of the distribution is to pay for qualified higher-education expenses;
- (c) the purpose of the distribution is to pay for qualified first-time homebuyer expenses (there is a \$10,000 limit on the amount you can withdraw penalty-free under this exception);
- (d) the purpose of distribution is to pay for certain medical expenses in excess of 7.5% of your adjusted gross income;
- (e) the purpose of distribution is to pay the amount of certain health-insurance premiums that are paid during the taxable year if you were unemployed for 12 consecutive weeks (there are several other conditions that apply to this exception);
- (f) the distributions are made in a series of substantially equal periodic payments over your life (or life expectancy) or the joint lives (or life expectancies) of you and your designated beneficiary;
- (g) the distribution is due to an IRS levy of the SIMPLE IRA; or
- (h) the distribution is a qualified reservist distribution.

Important Note: If you take an early distribution (that is, a taxable distribution before you reach age 59½) during the two-year period following the date on which you first participated in your employer's SIMPLE IRA plan, the premature distribution penalty tax is increased from 10% to 25%. Also, if a rollover distribution (or transfer) from a SIMPLE IRA does not satisfy the two-year rule discussed above in the section "SIMPLE IRA Income Tax Consequences" and is otherwise a premature distribution, you will be subject to the additional 25% penalty tax on the amount distributed.

B. Excess Contributions

Contributions to a SIMPLE IRA above the permissible limits may be subject to an excise tax.

C. Excess Accumulation Penalty—Required Minimum Distributions

If, after you attain age 70½, the amount you withdraw for a year from your SIMPLE IRA is less than the minimum amount required by law to be distributed in accordance with applicable IRS regulations, a 50% excise tax may be imposed. This 50% penalty will apply to the amount of the distribution that was not taken as required. Note that this 50% penalty may also apply to any beneficiary who fails to take a distribution as required after your death. The IRS may waive this penalty if the deficiency was due to reasonable error and reasonable steps are being taken to correct the deficiency.

D. Penalty Reporting

You must generally file IRS Form 5329 with the IRS if you owe any of the penalties or excise taxes described above. See the instructions for Form 5329 for additional information.

Limitations and Restrictions

A. Federal Income Tax Withholding

Distributions from a SIMPLE IRA are subject to federal income tax withholding unless the recipient elects that no tax be withheld. Unless you elect in writing not to have taxes withheld, they will be withheld generally at a rate of 10% of the amount of each distribution and turned over to the government as a prepayment of your tax liability for the year the distribution is made. However, you can instruct the custodian to withhold a percentage that is greater than 10%.

B. Federal Estate and Gift Taxes

The balance in a SIMPLE IRA is includable in your gross estate for federal estate tax purposes. If you select your spouse as the beneficiary, however, the unlimited estate tax marital deduction may result in the SIMPLE IRA balance not being subject to regular estate tax. An election under a SIMPLE IRA to have a distribution payable to a beneficiary on your death is not treated as a gift subject to federal gift tax.

C. Prohibited Transactions

If, during any taxable year, you engage in a so-called "prohibited transaction" with respect to your SIMPLE IRA, the account will lose its tax-exempt status. In that event, the fair market value of all assets in the SIMPLE IRA, valued as the first day of such taxable year, will be deemed distributed to you and includable in your gross income. These prohibited transactions would include borrowing any amount from your SIMPLE IRA.

If you pledge your SIMPLE IRA or any portion thereof as security for a loan, such pledged portion will be deemed distributed to you and includable in your gross income. Moreover, if you have not attained age 59½, and do not meet one of the exceptions, the additional 10% (or 25%, if applicable) excise tax on premature distributions discussed above will be imposed.

Financial Information

The growth in value of investment company shares held in your AllianceBernstein SIMPLE IRA can be neither guaranteed nor projected.

Custodial Fees

Please see the enclosed Participant Fee Schedule for information on account fees.

Charging of Fees and Expenses

The custodian's fees and any administrative expenses may, in the discretion of the custodian, be charged against and paid from the assets of the custodial account (as may, under certain circumstances, the compensation of a person you designate to direct the investment of your AllianceBernstein SIMPLE IRA).

Miscellaneous

The substantive provisions of your SIMPLE Individual Retirement Custodial Account Agreement have been approved by the Internal Revenue Service as to form, but this approval is a determination only as to form and does not represent a determination of the merits of your SIMPLE IRA. Further information concerning IRAs can be obtained from any district office of the Internal Revenue Service. Additional information about IRAs is contained in IRS Publication 590, "Individual Retirement Arrangements (IRAs)."

AllianceBernstein SIMPLE Individual Retirement Account Custodial Statement

SIMPLE Individual Retirement Custodial Account Under Section 408(p) of the Internal Revenue Code Department of the Treasury—Internal Revenue Service Form 5305-SA (Rev. March 2002)

The Participant whose name appears on the Application is establishing a savings incentive match plan for employees of small employers individual retirement account (SIMPLE IRA) under Sections 408(a) and 408(p) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian named on the Application has given the Participant the disclosure statement required under Regulations Section 1.408-6.

The Participant and Custodian make the following agreement:

Article I

The Custodian will accept cash contributions made on behalf of the Participant by the Participant's employer under the terms of a SIMPLE IRA plan described in Section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the Participant. No other contributions will be accepted by the Custodian.

Article II

The Participant's interest in the balance in the custodial account is nonforfeitable.

Article III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of Section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of Section 408(m)) except as otherwise permitted by Section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state and certain bullion.

Article IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the Participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with Section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The Participant's entire interest in the custodial account must be, or begin to be, distributed not later than the Participant's required beginning date, April 1 following the calendar year in which the Participant reaches age 70½. By that date, the Participant may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
 - (a) A single sum; or
 - (b) Payments over a period not longer than the life of the Participant or the joint lives of the Participant and his or her designated beneficiary.

3. If the Participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the Participant dies on or after the required beginning date and:
 - (i) The designated beneficiary is the Participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by one for each subsequent year or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) The designated beneficiary is not the Participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Participant and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) There is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by one for each subsequent year.
 - (b) If the Participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Participant's death. If, however, the designated beneficiary is the Participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Participant would have reached age 70½. But in such case, if the Participant's surviving spouse dies before distributions are required to begin, the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death.
4. If the Participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the Participant's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the Participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Participant reaches age 70½, is the Participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations Section 1.401(a)(9)-9. However, if the Participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations Section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Participant's (or, if applicable, the Participant and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations Section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the Participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under Section 408(a)(6).

Article V

1. The Participant agrees to provide the Custodian with all information necessary to prepare any reports required by Sections 408(i) and 408(l)(2) and Regulations Sections 1.408-5 and 1.408-6.
2. The Custodian agrees to submit to the Internal Revenue Service (IRS) and Participant the reports prescribed by the IRS.
3. The Custodian also agrees to provide the Participant's employer the summary description described in Section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

Article VI

Notwithstanding any other articles, which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with Sections 408(a) and 408(p) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear below.

Article VIII

1. **Investments.** The Participant has exclusive responsibility for and control over the investment of the custodial account, provided

that the account may be invested only in shares of investment companies for which AllianceBernstein L.P. acts as investment advisor. Investments are to be directed in a manner acceptable to AllianceBernstein Investor Services, Inc. ("Services") either by the Participant or a person appointed by the Participant in accordance with Section 2. In the absence of applicable investment instructions, the Participant hereby instructs that the account, or portion thereof for which there are no such instructions, be (i) held uninvested or (ii) returned to the Participant. The Custodian reserves the right to refuse to accept any contribution to the account in a form other than cash. If an investment company held in the custodial account is liquidated as provided by law and the Participant fails to give instructions to Services regarding an alternative investment prior to such liquidation, the Participant hereby instructs that the liquidation proceeds be invested in shares of the AllianceBernstein Exchange Reserves (a money market fund), or any successor thereto. This Agreement is subject to the provisions of the prospectuses of each investment held in the custodial account to the extent applicable including, but not limited to, provisions that permit any fund to close an account that has a balance below the level specified in such prospectus (a "small balance fund account"). If a fund closes a small balance fund account, the Custodian may distribute the proceeds from the liquidation of such account to the Depositor.

2. **Investment Advisors.** Services may permit the Participant to delegate investment responsibility for assets of the custodial account to a third person. Services and the Custodian shall follow the directions of such a person only if Services receives written notice in a form satisfactory to it of the delegation specifically setting forth such person's authority. Services may withdraw its permission for the appointment of any such person at any time for any reason.
3. **Materials, Voting.** The Custodian or Services shall forward to the Participant all papers it receives relating to any investment in the custodial account. The Custodian shall vote any investment in accordance with the written instructions of the Participant or a person duly appointed by the Participant. Absent such instructions, the Custodian, Services or one of its affiliates shall vote any shares of an investment company for which AllianceBernstein L.P. acts as investment advisor (for, against or abstain) in the same proportion as all shares of that investment company for which timely voting instructions have been received.
4. **Distributions.** The Custodian shall only make distributions from the custodial account, including any distributions that may be required under federal tax laws or regulations, on the written directions of the Participant, or after the Participant's death his or her beneficiary(ies), and only in such form, manner and amounts as are specified in such directions, provided they are acceptable in form to Services. Neither the Custodian nor Services shall be responsible for the purpose or propriety of any distribution from the custodial account. The Custodian shall have no right, except if properly directed, to liquidate assets in the custodial account to make any distribution. If for any reason an excess contribution is made on behalf of the Participant for any year, then, to the extent permitted by law, appropriate adjustment of such excess contribution may be made by the distribution in cash or in kind to the contributing employer upon the proper written notice to the Custodian from the employer and the Participant.
5. **Beneficiaries.** If the Participant dies before receiving the entire balance in the custodial account, the Participant's beneficiaries are to receive payment of all amounts in the custodial account. By written notice to Services in a form satisfactory to it, the Participant may designate or change the beneficiary(ies) to receive the designated

portion of the custodial account. In the absence of a designated beneficiary who survives the Participant, the Participant's surviving spouse, if any, shall be the beneficiary, and if none, the Participant's surviving children in equal shares, and if none, the Participant's estate. Where the Participant's sole beneficiary is the Participant's surviving spouse, the spouse may designate or change any beneficiary after the Participant's death in accordance with this section applied as if the surviving spouse were the Participant. After the Participant's death, a beneficiary of the Participant shall have the right to direct the investment of the portion of the custodial account of which the beneficiary is such as if the beneficiary was the Participant and shall be considered the Participant with respect to other investment matters involving that portion of the account.

6. **Fees and Expenses.** The Custodian has the right to charge an annual fee and other designated fees (e.g., for transfers or distributions) for its services and to be reimbursed for its expenses. All expenses incurred by the Custodian or Services in the performance of their duties hereunder, including fees for legal services rendered to them, and the Custodian's compensation not paid directly by the Participant or a beneficiary, may, in the discretion of the Custodian or Services, be charged against and paid from the custodial account. The compensation of any person the Participant appoints in accordance with Section 2 of this article and any other direct investment-related expenses of the custodial account shall, if the Participant so directs by written notice to the Custodian in form satisfactory to the Custodian, or pursuant to a written agreement between Services and such appointee at the written direction of the appointee, be charged against and paid from the assets of the custodial account. Notwithstanding any provision of this Agreement to the contrary, the Custodian may liquidate sufficient permissible investments from the custodial account to pay any such expenses, including compensation.
7. **Removal of Custodian.** Services may remove the Custodian effective after at least 30 days prior to written notice to the Custodian, which shall designate a successor trustee or custodian. Upon receipt by the Custodian and Services of written acceptance of such appointment by the successor, the removal of the Custodian shall be effective, and the Custodian shall, within 30 days of the effective date of the successor's appointment, transfer and deliver to the successor all assets of the custodial account and all records pertaining thereto, provided that the Custodian may reserve such assets as it may deem advisable for the payment of its compensation and expenses and for the payment of all liabilities that are a charge on or against the custodial account or the Custodian. Any balance of such reserve remaining after the payment of all such items shall be paid over to the successor.
8. **Resignation of Custodian.** The Custodian may resign at any time effective after at least 30 days prior to written notice to the Participant and Services. After receiving such notice, Services may appoint a successor trustee or custodian. Upon receipt by the Custodian of the successor's written acceptance of its appointment, the Custodian shall act in the manner provided for in Section 7 of this Article as regards the transfer of assets to the successor and may reserve assets as permitted therein. If before the Custodian's resignation becomes effective, either the Participant, or the Participant's beneficiary if the Participant is deceased, has not directed the transfer of the custodial account to another custodian or to a trustee, or Services does not appoint a successor under this Agreement that has accepted its appointment, the Custodian may terminate the custodial account by distributing all assets of the account in cash or in kind to the Participant or beneficiary, as applicable, subject to the Custodian's right to reserve funds as referred to in Section 7 of this

Article. Neither the Custodian nor Services shall be liable for any tax that results from any distribution pursuant to this Section 8.

9. **Transfers.** The Custodian, upon written direction of the Participant and after submission to the Custodian or Services of such documents as either of them may require, shall, subject to the Custodian's right to reserve assets as referred to in Section 7 of this article, transfer the assets in the custodial account to the trustee or custodian of a successor individual retirement account or individual retirement annuity issued by an insurance company for the Participant's benefit. The Participant may arrange for the transfer of assets held in another SIMPLE individual retirement account or SIMPLE individual retirement annuity to the Custodian to be held in this custodial account, provided the Participant submits to the Custodian or Services such documents as either of them may require.
10. **Successors.** This Agreement shall apply to any successor custodian as if the successor were the initial custodian. The Custodian and Services shall not be liable for any actions or failures to act on the part of any successor custodian or trustee. If the Custodian is merged with another organization, or if the business of the Custodian of which its services under this Agreement is a part is acquired by another organization, that other organization shall automatically be the Custodian if such organization satisfies the applicable requirements of the Code.
11. **Amendments.** Notwithstanding any provision of this Agreement to the contrary, the Participant delegates to Services authority to amend this Agreement (including retroactive amendments) by written notice to the Participant, provided that no amendment shall cause or permit any part of the custodial account to be diverted to purposes other than for the exclusive benefit of the Participant or the Participant's beneficiary(ies), and no amendment shall be made that would disqualify this Agreement from complying with any applicable provision of the Code.
12. **Reliance and Responsibilities.** The Custodian and Services may conclusively rely upon as proper and accurate, and are to have no liability in acting upon, or omitting to take any action based upon, any direction, election, instruction, request or information concerning the custodial account that the Custodian or Services, as applicable, believes to be genuine and from the Participant or another authorized person. Before taking or omitting to take any such action, the Custodian or Services may request such proof of authority or other documentation as it deems necessary or appropriate. Neither the Custodian nor Services shall be responsible for any losses, taxes, penalties, costs, expenses or other liabilities of the Participant or any other person that result from any action or failure to act of the Participant or any other person. The Participant and the Participant's successors and assigns, including each beneficiary, as applicable, shall reimburse the Custodian and Services for any such amount the Participant or Services may incur in connection with any such action or failure and shall indemnify the Custodian and Services, and each of their affiliates, successors and assigns, against and hold them harmless from, all claims against, and liabilities of, the Custodian or Services with respect to the custodial account (including all attorneys' fees and other expenses incurred in defending against any such claims or liabilities) except those arising from the Custodian's or Service's own bad faith, gross negligence or willful misconduct. Neither the Custodian nor Services has any duty to determine whether contributions or distributions comply with this Agreement or the Code, to take any action other than as specified in this Agreement or the Code, or to defend or engage in any suit with respect to this Agreement or the custodial account.

13. **Restrictions.** No interest in the custodial account shall be sold, transferred, pledged or subject to levy of any kind, except as required by law.
14. **Agents.** Either the Custodian or Services may hire agents to perform duties hereunder.
15. **Notices, Addresses.** Any notice to be given to the Custodian or Services shall be considered given if received by the Custodian or Services at AllianceBernstein Investor Services, Inc., c/o Boston Financial Data Services/DCS, P.O. Box 8563 Boston, MA 02266-8563 or such other address as the Custodian or Services, as applicable, shall provide to the Participant, or the Participant's beneficiary, as applicable. Any notice to be given to the Participant or a beneficiary shall be considered given when mailed to the Participant's or beneficiary's last address provided to the Custodian or Services.
16. **Applicable Law.** This Agreement is governed by the applicable provisions of the Code and the laws of the State of North Dakota. If any part of this Agreement is held to be illegal or invalid, the rest of the Agreement shall not be affected. Any failure by anyone to enforce any provision of this Agreement shall not waive that provision.
17. **Summary Description Requirements.** Notwithstanding Article V, the Custodian can satisfy its obligation to provide a summary description (as described in Section 408(l)(2) of the IRC) by furnishing to the Participant its name, address and withdrawal procedures and reasonably relying upon the Participant's employer to furnish to the Participant any additional required summary description information.

(The following information is from IRS Form 5305-SA. Section references are to the Internal Revenue Code unless otherwise noted.)

General Instructions

Purpose of Form. Form 5305-SA is a model custodial account agreement that meets the requirements of Sections 408(a) and 408(p) and has been preapproved by the IRS. A SIMPLE Individual Retirement Account (SIMPLE IRA) is established after the form is fully executed by both the individual (Participant) and the Custodian. This account must be created in the United States for the exclusive benefit of the Participant or his or her beneficiaries. Do not file Form 5305-SA with the IRS. Instead, keep it with your records. For more information on SIMPLE IRAs, including the required disclosures the Custodian must give the Participant, see Pub. 590, "Individual Retirement Arrangements (IRAs)."

Definitions

Participant. The Participant is the person who establishes the custodial account.

Custodian. The Custodian must be a bank or savings and loan association, as defined in Section 408(n), or any person who has the approval of the IRS to act as custodian.

Transfer SIMPLE IRA. This SIMPLE IRA is a "transfer SIMPLE IRA" if it is not the original recipient of contributions under any SIMPLE IRA plan. The summary description requirements of Section 408(l)(2) do not apply to transfer SIMPLE IRAs.

Article IV. Distributions made under this article may be made in a single sum, periodic payment or a combination of both. The distribution option should be reviewed in the year the Participant reaches age 70½ to ensure that the requirements of Section 408(a)(6) have been met.

Article VIII. Article VIII and any that follow it may incorporate additional provisions that are agreed to by the Participant and Custodian to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the Custodian, Custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the Participant, etc. Use additional pages if necessary and attach them to this form.

The AllianceBernstein SIMPLE IRA

Participant Fee Schedule

The following fees, based on individual participant account balances, are effective for the AllianceBernstein SIMPLE IRA. One-fourth of the annual fee will be deducted out of the participant's account on a quarterly basis.

Annual Recordkeeping Fee

Participant Account Balance	Annual Participant Fee
\$0–\$5,000	\$60
\$5,001–\$10,000	\$50
\$10,001–\$15,000	\$30
Over \$15,001	\$ 0

For more information on AllianceBernstein's SIMPLE IRAs, please visit us at www.alliancebernstein.com or call 800.329.5089.

A Message from Frontier Trust Company, the Custodian of Your Account

We may collect nonpublic personal information about our customers from the following sources:

- Information we receive from you on applications or other forms, such as name, address, age, Social Security number and name of beneficiary; and
- Information about your transactions with us, our affiliates, and others, such as the purchase and sale of securities and account balances.

We do not disclose nonpublic personal information about our present or former customers to third parties except as permitted by law.

We restrict access to nonpublic personal information about our customers to employees and service providers involved in administering and servicing accounts. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard the nonpublic personal information of our customers.

Privacy Notice

AllianceBernstein and its affiliates (collectively "AllianceBernstein") understand the importance of maintaining the confidentiality of their clients' nonpublic personal information. Nonpublic personal information is personally identifiable financial information about our clients who are natural persons. To provide financial products and services to our clients, we may collect information about clients from a variety of sources, including: (1) account documentation, including applications or other forms, which may include information such as a client's name, address, phone number, social security number, assets, income and other household information, (2) client transactions with us and others, such as account balances and transactions history, and (3) information from visitors to our websites provided through online forms, site visitorship data and online information-collecting devices known as "cookies."

It is our policy not to disclose nonpublic personal information about our clients, or former clients (collectively "clients"), except to our affiliates, or to others as permitted or required by law. From time to time, we may disclose nonpublic personal information that we collect about our clients to non-affiliated third parties, including those that perform transaction processing or servicing functions, those that provide marketing services for us or on our behalf pursuant to a joint marketing agreement or those that provide professional services to us under a professional services agreement, all of which require the third party provider to adhere to our

privacy policy. We have policies and procedures to safeguard nonpublic personal information about our clients that include restricting access to nonpublic personal information and maintaining physical, electronic and procedural safeguards which comply with applicable standards.

It is also our policy to prohibit the sharing of our clients' personal information among our affiliated group of investment, brokerage, service and insurance companies for the purpose of marketing their products or services to clients, except as permitted by law. This information includes, but is not limited to, a client's income and account history.

We have policies and procedures to ensure that certain conditions are met before an AllianceBernstein affiliated company may use information obtained from another affiliate to solicit clients for marketing purposes.

A Word About Risk

While the Funds invest principally in equity or fixed-income securities, in order to achieve their investment objectives, the Funds may at times use certain types of investment derivatives, such as options, futures, forwards and swaps. These involve risks different from, and, in certain cases, greater than the risks presented by more traditional investments. As each Fund pursues unique investment strategies, the risks associated with investments in each Fund differ. These risks are fully discussed in the prospectuses.

Investors should consider the investment objectives, risks, charges and expenses of the Fund/Portfolio carefully before investing. For copies of our prospectus or summary prospectus, which contain this and other information, visit us online at www.alliancebernstein.com or contact your AllianceBernstein Investments representative. Please read the prospectus and/or summary prospectus carefully before investing.

AllianceBernstein Investments, Inc. (ABI) is the distributor of the AllianceBernstein family of mutual funds. ABI is a member of FINRA and is an affiliate of AllianceBernstein L.P., the manager of the funds.

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