

The Dealer Marketing Report for the month ended: 04/30/2017

*Portfolio breakdown percentages are based on total market value. Complete portfolio holdings are available at www.abglobal.com/investments.

AB SICAV I - Emerging Markets Multi-Asset Portfolio

As of: 04/30/2017

9375

Portfolio Construction		Top 10 Equity Holdings w/Sector			Equity Holdings by Sector / Industry	
Emerging Markets Equity	65.80%	1. Marubeni Corp.	Industrials	3.22%	Financials	
Emerging Market Debt	34.01%	2. Kingboard Chemical Holdings Ltd.	Information Technology	2.20%	Banks	27.27%
Short-Term Investments	0.19%	3. Jiangsu Expressway Co., Ltd. - Class H	Industrials	2.09%	Diversified Financial Services	4.23%
Total Investments	100.00%	4. Woori Bank	Financials	2.02%	Capital Markets	1.59%
Credit Rating		5. Hana Financial Group, Inc.	Financials	1.96%	Insurance	0.88%
AA	0.13%	6. KB Financial Group, Inc.	Financials	1.88%	Consumer Finance	0.38%
A	11.19%	7. Yangzijiang Shipbuilding Holdings Ltd.	Industrials	1.60%	SUBTOTAL	34.35%
BBB	35.91%	8. Samsung Electronics Co., Ltd.	Information Technology	1.52%	Information Technology	
BB	23.61%	9. MOL Hungarian Oil & Gas PLC	Energy	1.50%	Electronic Equipment, Instruments & Components	8.42%
B	24.48%	10. Novolipetsk Steel PJSC (GDR)	Materials	1.46%	Technology Hardware, Storage & Peripherals	8.34%
CCC	2.15%	Top 10 Holdings			Semiconductors & Semiconductor Equipment	2.80%
CC	0.43%	1. Marubeni Corp.		3.23%	Internet Software & Services	0.97%
C	0.04%	2. Brazil Notas do Tesouro Nacional Series F 10.00%, 1/01/2021 - 1/01/2025		2.28%	SUBTOTAL	20.53%
Not Rated	1.65%	3. Kingboard Chemical Holdings Ltd.		2.21%	Industrials	
Short-Term Investments	0.41%	4. Jiangsu Expressway Co., Ltd. - Class H		2.09%	Trading Companies & Distributors	6.86%
Total Investments	100.00%	5. Woori Bank		2.03%	Machinery	4.38%
Asset Type		6. Hana Financial Group, Inc.		1.97%	Transportation Infrastructure	4.13%
Equity	65.80%	7. KB Financial Group, Inc.		1.89%	Electrical Equipment	0.81%
Fixed Income	34.01%	8. Yangzijiang Shipbuilding Holdings Ltd.		1.60%	Airlines	0.46%
Short-Term Investments	0.19%	9. MOL Hungarian Oil & Gas PLC		1.51%	Industrial Conglomerates	0.24%
Total Investments	100.00%	10. Russian Foreign Bond - Eurobond 4.875%, 9/16/2023		1.47%	SUBTOTAL	16.88%
Top Fixed Income Holdings		Fixed Income Holdings by Security Type			Materials	
1. Brazil Notas do Tesouro Nacional Series F 10.00%, 1/01/21 - 1/01/25	2.27%	Sovereign Bonds		50.49%	Chemicals	3.84%
2. Russian Foreign Bond - Eurobond 4.875%, 9/16/23	1.47%	Treasury Bonds		16.44%	Metals & Mining	3.79%
3. Argentine Republic Government International Bond 7.50%, 4/22/26	1.04%	Emerging Markets - Treasuries		10.95%	Construction Materials	0.33%
4. Ukraine Government International Bond 7.75%, 9/01/22 - 9/01/24	1.02%	Corporate Bonds		8.74%	Paper & Forest Products	0.33%
5. Indonesia Government International Bond 3.375%, 4/15/23	0.84%	Quasi-Sovereign Bonds		8.66%	SUBTOTAL	8.29%
6. Russian Federal Bond - OFZ Series 6212 7.05%, 1/19/28	0.70%	Inflation-Linked Securities		2.61%	Energy	
7. Brazil Notas do Tesouro Nacional Series B 6.00%, 8/15/22 - 8/15/50	0.66%	Regional Bonds		1.55%	Oil, Gas & Consumable Fuels	8.15%
8. Mexico Government International Bond 4.00%, 10/02/23	0.64%	Short-Term Investments			SUBTOTAL	8.15%
9. Mexican Bonos Series M 6.50%, 6/10/21	0.64%	Treasury Bonds		0.56%	Utilities	
10. Indonesia Treasury Bond Series FR70 8.375%, 3/15/24	0.64%	Total Fixed Income Investments		100.00%	Electric Utilities	4.33%
					Independent Power and Renewable Electricity Producers	0.99%
					SUBTOTAL	5.32%
					Telecommunication Services	
					Diversified Telecommunication Services	2.22%
					SUBTOTAL	2.22%
					Consumer Discretionary	
					Textiles, Apparel & Luxury Goods	1.14%
					Diversified Consumer Services	0.48%

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Automobiles	0.11%	Lebanon	0.45%	Mexican Peso	2.15%
SUBTOTAL	1.73%	Ivory Coast	0.42%	Thailand Baht	1.50%
Real Estate		Czech Republic	0.41%	Argentine Peso	1.45%
Real Estate Management & Development	1.27%	Egypt	0.41%	South African Rand	1.41%
SUBTOTAL	1.27%	El Salvador	0.40%	Singapore Dollar	1.35%
Funds and Investment Trusts		Nigeria	0.35%	Hungarian Forint	1.08%
Funds and Investment Trusts	0.74%	Angola	0.34%	Polish Zloty	0.86%
SUBTOTAL	0.74%	Guatemala	0.29%	Indonesian Rupiah	0.81%
Consumer Staples		Jamaica	0.27%	Malaysian Ringgit	0.65%
Tobacco	0.31%	Gabon	0.26%	Colombian Peso	0.48%
Food Products	0.10%	Sri Lanka	0.26%	United Arab Emirates Dirham	0.42%
SUBTOTAL	0.41%	Mongolia	0.23%	Chinese Yuan Renminbi (Offshore)	0.27%
Health Care		Cameroon	0.22%	Vietnam Dong	0.24%
Pharmaceuticals	0.11%	Philippines	0.21%	Great British Pound	0.21%
SUBTOTAL	0.11%	Venezuela	0.21%	Dominican Peso	0.16%
Total Equity Investments	100.00%	Morocco	0.20%	Egypt Pound	0.12%
		Zambia	0.20%	Sri Lankan Rupee	0.07%
Country Breakdown		Chile	0.18%	Nigerian Naira	0.01%
China	18.14%	Ethiopia	0.15%	Australian Dollar	-0.03%
South Korea	13.86%	Trinidad & Tobago	0.15%	Czech Koruny	-0.15%
Taiwan	10.87%	Kenya	0.14%	Peruvian Sol	-0.17%
Russia	7.39%	United Republic of Tanzania	0.12%	Chilean Peso	-0.68%
Brazil	7.04%	Costa Rica	0.10%	Euro	-0.86%
Japan	5.27%	Uruguay	0.10%	Total Net Assets	100.00%
Mexico	4.02%	Azerbaijan	0.08%		
Turkey	3.95%	Bahrain	0.08%	Portfolio Statistics	
Argentina	3.92%	Iraq	0.08%	Average Maturity	7.16 yrs.
India	3.22%	Honduras	0.07%	Effective Duration	6.87 yrs.
Hungary	2.51%	Israel	0.05%	Average Coupon	5.62%
Indonesia	1.99%	Qatar	0.04%	Average Bond Price	107.00
South Africa	1.83%	Rwanda	0.03%	Average Credit Quality	BB+
Poland	1.11%	Total Investments	100.00%	Emerging Markets Exposure	93.27%
Ukraine	1.06%			Total Number of Holdings	278
Thailand	0.89%	Net Currency Exposure Breakdown		Standard Deviation 3 Years	11.12%
Colombia	0.84%	United States Dollar	35.30%	Standard Deviation 5 years	11.32%
Dominican Republic	0.78%	Hong Kong Dollar	14.77%	YTW	6.78%
United Kingdom	0.78%	South Korean Won	10.84%		
Peru	0.72%	Taiwan New Dollar	9.69%		
Hong Kong	0.69%	Japanese Yen	4.56%		
Ecuador	0.63%	Brazilian Real	4.36%		
Kazakhstan	0.54%	Indian Rupee	4.06%		
Panama	0.49%	New Turkish Lira	2.72%		
United Arab Emirates	0.48%	Russian Rubles	2.35%		
Vietnam	0.48%				

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Past performance is no guarantee of future results.

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