

The Dealer Marketing Report for the month ended: 07/31/2017

*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: 07/31/2017

9375

Portfolio Construction		Top 10 Equity Holdings w/Sector			Equity Holdings by Sector / Industry	
Emerging Markets Equity	78.66%	1. Kingboard Chemical Holdings Ltd.	Information Technology	2.92%	Financials	
Emerging Market Debt	21.01%	2. Marubeni Corp.	Industrials	2.88%	Banks	27.84%
Short-Term Investments	0.33%	3. Yangzijiang Shipbuilding Holdings Ltd.	Industrials	2.64%	Capital Markets	3.83%
Total Investments	100.00%	4. Samsung Electronics Co., Ltd.	Information Technology	2.39%	Diversified Financial Services	3.16%
Credit Rating		5. Woori Bank	Financials	2.32%	Insurance	0.47%
AA	0.96%	6. Hana Financial Group, Inc.	Financials	2.28%	Consumer Finance	0.21%
A	6.52%	7. Turkiye Is Bankasi - Class C	Financials	2.09%	SUBTOTAL	35.51%
BBB	32.17%	8. KB Financial Group, Inc.	Financials	2.01%	Information Technology	
BB	24.54%	9. DGB Financial Group, Inc.	Financials	1.72%	Electronic Equipment, Instruments & Components	8.43%
B	28.92%	10. Svenska Cellulosa AB SCA - Class B	Materials	1.64%	Technology Hardware, Storage & Peripherals	8.36%
CCC	3.35%	Top 10 Holdings			Semiconductors & Semiconductor Equipment	2.92%
CC	0.38%	1. Kingboard Chemical Holdings Ltd.			Internet Software & Services	0.75%
C	0.04%	2. Marubeni Corp.			SUBTOTAL	20.46%
Not Rated	1.56%	3. Yangzijiang Shipbuilding Holdings Ltd.			Industrials	
Short-Term Investments	1.56%	4. Samsung Electronics Co., Ltd.			Trading Companies & Distributors	5.21%
Total Investments	100.00%	5. Woori Bank			Machinery	4.47%
Asset Type		6. Hana Financial Group, Inc.			Airlines	2.32%
Equity	78.88%	7. Turkiye Is Bankasi - Class C			Building Products	1.63%
Fixed Income	20.79%	8. KB Financial Group, Inc.			Transportation Infrastructure	1.61%
Short-Term Investments	0.33%	9. DGB Financial Group, Inc.			Construction & Engineering	0.87%
Total Investments	100.00%	10. Svenska Cellulosa AB SCA - Class B			Electrical Equipment	0.57%
Top Fixed Income Holdings		Fixed Income Holdings by Security Type			Industrial Conglomerates	0.11%
1. Ukraine Government International Bond 7.75%, 9/01/22 - 9/01/24	0.94%	Sovereign Bonds	53.46%		SUBTOTAL	16.79%
2. Russian Foreign Bond - Eurobond 4.875%, 9/16/23	0.84%	Corporate Bonds	11.66%		Materials	
3. Brazil Notas do Tesouro Nacional Series B 6.00%, 8/15/22 - 8/15/50	0.82%	Treasury Bonds	9.60%		Chemicals	2.94%
4. Brazil Notas do Tesouro Nacional Series F 10.00%, 1/01/25	0.60%	Emerging Markets - Treasuries	9.27%		Paper & Forest Products	2.29%
5. Argentine Republic Government International Bond 7.50%, 4/22/26	0.59%	Quasi-Sovereign Bonds	8.16%		Metals & Mining	2.20%
6. Indonesia Government International Bond 3.375%, 4/15/23	0.49%	Inflation-Linked Securities	4.87%		Construction Materials	0.86%
7. Ecopetrol SA 5.875%, 9/18/23	0.40%	Regional Bonds	1.42%		SUBTOTAL	8.29%
8. Mexican Bonos Series M 6.50%, 6/10/21	0.39%	Short-Term Investments			Energy	
9. Mexico Government International Bond 4.00%, 10/02/23	0.37%	Sovereign Bonds	1.12%		Oil, Gas & Consumable Fuels	4.37%
10. Dominican Republic International Bond 5.875%, 4/18/24	0.36%	Emerging Markets - Treasuries	0.44%		SUBTOTAL	4.37%
		Total Fixed Income Investments	100.00%		Utilities	
					Independent Power and Renewable Electricity Producers	2.40%
					Electric Utilities	1.28%
					SUBTOTAL	3.68%
					Telecommunication Services	
					Diversified Telecommunication Services	3.44%
					SUBTOTAL	3.44%
					Consumer Discretionary	

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Household Durables	1.08%	Thailand	0.53%	Taiwan New Dollar	10.26%
Auto Components	0.80%	Colombia	0.51%	Indian Rupee	5.92%
Textiles, Apparel & Luxury Goods	0.68%	Ecuador	0.51%	New Turkish Lira	4.15%
Diversified Consumer Services	0.30%	Hong Kong	0.49%	Japanese Yen	4.08%
Media	0.24%	United Kingdom	0.39%	Chinese Yuan Renminbi	3.95%
Automobiles	0.06%	Poland	0.37%	Chinese Yuan Renminbi (Offshore)	2.60%
SUBTOTAL	3.16%	Ivory Coast	0.34%	Singapore Dollar	2.25%
Funds and Investment Trusts		El Salvador	0.31%	Mexican Peso	2.18%
Funds and Investment Trusts	1.65%	Kazakhstan	0.29%	Argentine Peso	2.02%
SUBTOTAL	1.65%	Panama	0.29%	South African Rand	1.87%
Consumer Staples		United Arab Emirates	0.26%	Brazilian Real	1.69%
Tobacco	0.88%	Venezuela	0.25%	Swedish Krona	1.40%
Food Products	0.45%	Lebanon	0.24%	Hungarian Forint	1.28%
SUBTOTAL	1.33%	Czech Republic	0.21%	Russian Rubles	1.25%
Real Estate		Azerbaijan	0.19%	Polish Zloty	0.99%
Real Estate Management & Development	1.27%	Uruguay	0.17%	Thailand Baht	0.92%
SUBTOTAL	1.27%	Angola	0.16%	New Romanian Leu	0.67%
Health Care		Guatemala	0.16%	Malaysian Ringgit	0.63%
Pharmaceuticals	0.05%	Bahrain	0.15%	Sri Lankan Rupee	0.41%
SUBTOTAL	0.05%	Jamaica	0.15%	Vietnam Dong	0.37%
Total Equity Investments	100.00%	Trinidad & Tobago	0.14%	Egypt Pound	0.28%
		Nigeria	0.13%	United Arab Emirates Dirham	0.25%
		Peru	0.12%	Uruguayan Peso	0.11%
		Mongolia	0.12%	Dominican Peso	0.09%
		Gabon	0.08%	Euro	0.01%
		Philippines	0.07%	Indonesian Rupiah	0.01%
		Zambia	0.06%	Canadian Dollar	-0.01%
		Kenya	0.05%	Czech Koruny	-0.46%
		Costa Rica	0.04%	Australian Dollar	-0.50%
		United Republic of Tanzania	0.03%	Colombian Peso	-0.77%
		Senegal	0.03%	Peruvian Sol	-0.93%
		Belarus	0.02%	Chilean Peso	-0.99%
		Iraq	0.02%	Philippine Peso	-1.21%
		Honduras		Swiss Franc	-1.57%
		Israel			
		Qatar			
		Ethiopia			
		Rwanda			
		Total Investments	100.00%		
				Total Net Assets	100.00%
		Net Currency Exposure Breakdown			
		United States Dollar	26.74%		
		Hong Kong Dollar	17.35%		
		South Korean Won	12.71%		
				Portfolio Statistics	
				Average Maturity	10.54 yrs.
				Effective Duration	5.69 yrs.

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Average Coupon	7.11%
Average Bond Price	111.22
Average Credit Quality	BB
Emerging Markets Exposure	90.54%
Total Number of Holdings	303
Standard Deviation 3 Years	11.18%
Standard Deviation 5 years	10.55%
YTW	6.23%

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Past performance is no guarantee of future results.

Please note that the Fund/Portfolio data represented here are provided for information purposes only and are calculated, in each case, with reference to the particular Fund(s)/Portfolio(s) and/or class(es) of share(s) indicated above. For more complete information relating to the Portfolio, including the Portfolio's investment objective, investment policies and restrictions, as well as fees, expenses and other matters of importance to prospective investors, please refer to the Portfolio's most recent prospectus.

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