

The Dealer Marketing Report for the month ended: 04/30/2019

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

AB SICAV I - Emerging Markets Multi-Asset Portfolio

As of: 04/30/2019

9375

Portfolio Construction		9. Eskom Holdings SOC Ltd. 5.75%, 1/26/21		0.35%	Treasury Bills	2.06%
Emerging Markets Equity	69.26%	10. Republic of Azerbaijan International Bond 4.75%, 3/18/24		0.35%	Total Fixed Income Investments	100.00%
Emerging Market Debt	24.35%	Top 10 Equity Holdings w/Sector		Equity Holdings by Sector / Industry		
Derivatives Portfolio	5.87%	1. iShares Core MSCI EM IMI UCITS ETF	Funds and Investment Trusts	5.27%	Financials	
Short-Term Investments	0.52%	2. Alibaba Group Holding Ltd.	Consumer Discretionary	3.70%	Banks	15.75%
Total Investments	100.00%	3. Samsung Electronics Co., Ltd.	Information Technology	3.36%	Capital Markets	3.14%
Credit Rating		4. Tencent Holdings Ltd.	Communication Services	3.03%	Diversified Financial Services	2.38%
AAA	0.04%	5. LUKOIL PJSC (Sponsored ADR)	Energy	1.97%	Insurance	1.51%
AA	1.94%	6. China Petroleum & Chemical Corp.	Energy	1.90%	Thrifts & Mortgage Finance	0.46%
A	8.88%	7. Hana Financial Group, Inc.	Financials	1.61%	Consumer Finance	0.36%
BBB	24.28%	8. China Everbright Ltd.	Financials	1.54%	SUBTOTAL	23.60%
BB	25.79%	9. KT Corp.	Communication Services	1.51%	Information Technology	
B	34.39%	10. AB SICAV I - China Equity Portfolio Class S	Funds and Investment Trusts	1.33%	Technology Hardware, Storage & Peripherals	6.84%
CCC	0.36%	Top 10 Holdings			Semiconductors & Semiconductor Equipment	4.88%
CC	0.06%	1. iShares Core MSCI EM IMI UCITS ETF		5.30%	Electronic Equipment, Instruments & Components	2.99%
C	1.36%	2. Alibaba Group Holding Ltd.		3.72%	IT Services	1.13%
D	0.01%	3. Samsung Electronics Co., Ltd.		3.37%	Software	0.02%
Not Rated	0.83%	4. Tencent Holdings Ltd.		3.04%	SUBTOTAL	15.86%
Short-Term Investments	2.06%	5. LUKOIL PJSC (Sponsored ADR)		1.98%	Consumer Discretionary	
Total Investments	100.00%	6. China Petroleum & Chemical Corp.		1.91%	Internet & Direct Marketing Retail	6.52%
Asset Type		7. Hana Financial Group, Inc.		1.62%	Diversified Consumer Services	1.76%
Equity	74.90%	8. China Everbright Ltd.		1.54%	Textiles, Apparel & Luxury Goods	1.27%
Fixed Income	24.58%	9. KT Corp.		1.52%	Auto Components	0.98%
Short-Term Investments	0.52%	10. AB SICAV I - China Equity Portfolio Class S		1.34%	Automobiles	0.44%
Total Investments	100.00%	Fixed Income Holdings by Security Type			Specialty Retail	0.29%
Top Fixed Income Holdings		Sovereign Bonds	67.27%		Household Durables	0.04%
1. Indonesia Government International Bond 3.375%, 4/15/23	0.81%	Corporate Bonds	12.85%		Hotels, Restaurants & Leisure	0.03%
2. Sri Lanka Government International Bond 5.75%, 4/18/23	0.56%	Quasi-Sovereign Bonds	10.07%		Multiline Retail	0.03%
3. Indonesia Treasury Bond Series FR68 8.375%, 3/15/34	0.46%	Treasury Bonds	3.48%		Leisure Products	0.01%
4. Ecuador Government International Bond 10.75%, 3/28/22	0.46%	Emerging Markets - Treasuries	3.47%		SUBTOTAL	11.37%
5. Saudi Government International Bond 3.25%, 10/26/26	0.44%	Regional Bonds	0.74%		Funds and Investment Trusts	
6. Ukraine Government International Bond 7.75%, 9/01/22 - 9/01/27	0.43%	Inflation-Linked Securities	0.06%		Funds and Investment Trusts	8.82%
7. Mexico Government International Bond 4.00%, 10/02/23	0.41%	Short-Term Investments			SUBTOTAL	8.82%
8. Republic of South Africa Government Bond Series R186 10.50%, 12/21/26	0.36%				Energy	
					Oil, Gas & Consumable Fuels	8.45%
					SUBTOTAL	8.45%
					Communication Services	
					Interactive Media & Services	4.42%
					Diversified Telecommunication Services	2.39%
					Wireless Telecommunication Services	0.89%
					Media	0.05%

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SUBTOTAL	7.75%	South Korea	10.72%	Peru	0.18%
Materials		Taiwan	8.49%	Uruguay	0.18%
Metals & Mining	2.60%	Brazil	6.81%	Bahrain	0.17%
Chemicals	2.34%	India	6.19%	Malaysia	0.17%
Construction Materials	1.43%	United States	5.27%	Angola	0.15%
SUBTOTAL	6.37%	Russia	4.66%	Mongolia	0.15%
Industrials		Turkey	3.24%	Philippines	0.12%
Machinery	2.04%	Hong Kong	2.80%	Zambia	0.12%
Industrial Conglomerates	1.32%	South Africa	2.67%	Tunisia	0.10%
Construction & Engineering	0.85%	Indonesia	2.36%	Kenya	0.08%
Transportation Infrastructure	0.84%	Mexico	2.01%	Spain	0.08%
Trading Companies & Distributors	0.78%	Luxembourg	1.33%	Namibia	0.07%
Road & Rail	0.18%	Japan	1.13%	Cameroon	0.06%
Airlines	0.05%	Egypt	1.10%	Israel	0.03%
Commercial Services & Supplies	0.04%	Argentina	1.08%	Thailand	0.03%
Air Freight & Logistics	0.03%	Ecuador	1.03%	Canada	0.02%
Electrical Equipment	0.02%	Sri Lanka	0.94%	Cayman Islands	0.02%
SUBTOTAL	6.15%	United Arab Emirates	0.88%	Chile	0.02%
Real Estate		Nigeria	0.87%	Greece	0.02%
Real Estate Management & Development	4.23%	Saudi Arabia	0.83%	Singapore	0.02%
Equity Real Estate Investment Trusts (REITs)	1.39%	United Kingdom	0.75%	Poland	0.01%
SUBTOTAL	5.62%	Dominican Republic	0.74%	Rwanda	0.01%
Utilities		Ukraine	0.69%	Trinidad & Tobago	0.01%
Electric Utilities	1.68%	Lebanon	0.65%	United Republic of Tanzania	0.01%
Water Utilities	1.22%	Panama	0.65%	Total Investments	100.00%
Gas Utilities	0.68%	Jamaica	0.63%		
Independent Power and Renewable Electricity Producers	0.22%	Vietnam	0.63%	Net Currency Exposure Breakdown	
SUBTOTAL	3.80%	Oman	0.53%	United States Dollar	61.21%
Consumer Staples		Senegal	0.52%	Hong Kong Dollar	17.25%
Tobacco	0.75%	Hungary	0.51%	Indian Rupee	6.19%
Food Products	0.56%	Kazakhstan	0.42%	Mexican Peso	3.61%
Food & Staples Retailing	0.09%	Azerbaijan	0.41%	Russian Rubles	3.30%
Household Products	0.02%	Guatemala	0.38%	Indonesian Rupiah	3.24%
Personal Products	0.02%	Honduras	0.36%	Japanese Yen	3.16%
SUBTOTAL	1.44%	Colombia	0.35%	Taiwan New Dollar	2.75%
Health Care		Ivory Coast	0.35%	New Turkish Lira	2.41%
Pharmaceuticals	0.73%	Venezuela	0.32%	Brazilian Real	2.27%
Health Care Providers & Services	0.04%	Gabon	0.31%	South African Rand	2.21%
SUBTOTAL	0.77%	Qatar	0.26%	Malaysian Ringgit	1.39%
Total Equity Investments	100.00%	Iraq	0.26%	Philippine Peso	1.39%
		Pakistan	0.25%	Great British Pound	0.82%
		Costa Rica	0.23%	United Arab Emirates Dirham	0.81%
		Bermuda	0.20%		
Country Breakdown		Czech Republic	0.18%		
China	22.87%	El Salvador			

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Thailand Baht	0.46%
South Korean Won	0.34%
Egypt Pound	0.29%
Nigerian Naira	0.25%
Vietnam Dong	0.23%
Sri Lankan Rupee	0.05%
Singapore Dollar	0.05%
Argentine Peso	0.03%
Pakistan Rupee	0.03%
Uruguayan Peso	0.02%
Australian Dollar	0.01%
Chinese Yuan Renminbi	0.01%
Swiss Franc	-0.01%
Euro	-0.02%
Chilean Peso	-0.44%
Polish Zloty	-0.44%
Colombian Peso	-0.49%
Hungarian Forint	-0.51%
Peruvian Sol	-0.52%
Czech Koruny	-0.74%
Chinese Yuan Renminbi (Offshore)	-10.61%
Total Net Assets	100.00%

Portfolio Statistics

Average Maturity	9.64 yrs.
Effective Duration	3.97 yrs.
Average Coupon	6.49%
Average Bond Price	97.79
Average Credit Quality	BB-
Emerging Markets Exposure	88.57%
Total Number of Holdings	587
Standard Deviation 3 Years	11.82%
Standard Deviation 5 years	11.85%
YTW	5.96%
YTM	5.97%

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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.

Except as noted below, the funds are either portfolios of AB SICAV I, an open-ended investment company with variable capital (société d'investissement à capital variable), or AB FCP I, a mutual investment fund (fonds commun de placement), both of which are organized under the laws of Luxembourg. Emerging Markets Value Portfolio is a portfolio of AB FCP II, a mutual investment fund (fonds commun de placement), organized under the laws of Luxembourg.

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Thursday, May 09, 2019