The Dealer Marketing Report for the month ended: 05/31/2017

*Portfolio breakdown percentages are based on net assets. Complete portfolio holdings are available at www.abglobal.com/investments.

AB SICAV II - Multi-Strategy Alpha Portfolio

As of: 05/31/2017 M6MC

Strategy Allocation

Long/Short Equity	54.76%
Special Situations	19.25%
Credit	19.00%
Global Macro	5.03%
Cash	1.96%
Total	**100.00%**

Sub-Adviser Allocation

Halcyon Arbitrage UCITS Management LP	Special Situations	19.25%
Brigade Capital Management, LP	Credit	19.00%
Lyrical Asset Management LP	Long/Short Equity	15.92%
Impala Asset Management LLC	Long/Short Equity	15.37%
Sirios Capital Management LP	Long/Short Equity	13.14%
Kynikos Associates LP	Long/Short Equity	10.33%
One River Asset Management	Global Macro	5.03%
Cash	Cash	1.96%
Total		**100.00%**

Top 10 Long Holdings

1. Reynolds American, Inc.	1.72%
2. NXP Semiconductors NV	1.67%
3. Level 3 Communications, Inc.	1.47%
4. CR Bard, Inc.	1.31%
5. Western Digital Corp.	1.17%
6. Sherwin-Williams Co. (The)	1.13%
7. Actelion Ltd.	1.05%
8. FedEx Corp.	0.99%
9. Time Warner, Inc.	0.91%
10. Mead Johnson Nutrition Co. - Class A	0.88%

Exposures

Gross Long:	104.74%
Gross Short:	-72.97%
Gross Exposure (Long + Short):	177.71%
Net Exposure (Long - Short):	31.77%

Region Exposure - Gross

North America	98.79%
Asia Pacific	38.00%
Europe	35.68%
Middle East	1.67%
Other	1.50%
Latin America	1.36%
Africa	0.71%
Total	**177.71%**

Region Exposure - Net

North America	32.75%
Europe	0.87%
Latin America	0.70%
Middle East	-0.04%
Africa	-0.31%
Asia Pacific	-0.69%
Other	-1.50%
Total	**31.78%**

Top 5 Equity Sectors Gross

Consumer Discretionary	15.05%
Information Technology	14.57%
Industrials	11.72%
Materials	11.39%
Financials	9.22%

Top 5 Fixed Income Sectors Gross

Corporate - High Yield	15.93%
Corporate - Investment Grade	0.73%
Convertible	0.46%
Securitized	0.45%
Municipal	0.32%

Top 5 Equity Sectors Net

Information Technology	10.77%
Materials	8.30%
Consumer Discretionary	5.71%
Industrials	5.03%
Health Care	3.19%

Top 5 Fixed Income Sectors Net

Corporate - High Yield	15.93%
Corporate - Investment Grade	0.73%
Convertible	0.46%
Securitized	0.45%
Municipal	0.32%

Portfolio Statistics

Total Net Assets	$138,054,988
Total Number of Holdings	571
# of Total Holdings - Long	358
# of Total Holdings - Short	213