

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

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

AB SICAV I - Select Absolute Alpha Portfolio

As of: 04/30/2017

9381

Top 10 Long Holdings w/Industry			Top 10 Short Holdings w/Industry		
1. Honeywell International, Inc.	Industrial Conglomerates	2.87%	1. CSX Corp.	Road & Rail	-0.20%
2. McDonald's Corp.	Hotels, Restaurants & Leisure	2.60%	2. Under Armour, Inc.	Textiles, Apparel & Luxury Goods	-0.17%
3. Northrop Grumman Corp.	Aerospace & Defense	2.44%	3. iShares PHLX Semiconductor ETF	Funds and Investment Trusts	-0.17%
4. Alphabet, Inc. - Class C	Internet Software & Services	2.36%	4. McKesson Corp.	Health Care Providers & Services	-0.11%
5. Norfolk Southern Corp.	Road & Rail	2.25%	5. Broadridge Financial Solutions, Inc.	IT Services	-0.11%
6. Walt Disney Co. (The)	Media	2.22%	6. CACI International, Inc. - Class A	IT Services	-0.10%
7. Johnson & Johnson	Pharmaceuticals	2.07%	7. Leidos Holdings, Inc.	IT Services	-0.10%
8. Apple, Inc.	Technology Hardware, Storage & Peripherals	1.85%	8. JD.com, Inc. (ADR)	Internet & Direct Marketing Retail	-0.09%
9. NextEra Energy, Inc.	Electric Utilities	1.64%	9. Stericycle, Inc.	Commercial Services & Supplies	-0.09%
10. Goldman Sachs Group, Inc. (The)	Capital Markets	1.61%	10. Cerner Corp.	Health Care Technology	-0.08%
Investment Type			Investment Type		
Long Securities			Long Securities		
Common Stocks			Common Stocks		
Information Technology			Information Technology		
Internet Software & Services	5.28%		Internet Software & Services	5.28%	
Software	2.66%		Software	2.66%	
IT Services	2.22%		IT Services	2.22%	
Technology Hardware, Storage & Peripherals	2.08%		Technology Hardware, Storage & Peripherals	2.08%	
Semiconductors & Semiconductor Equipment	1.76%		Semiconductors & Semiconductor Equipment	1.76%	
Communications Equipment	1.02%		Communications Equipment	1.02%	
SUBTOTAL	15.02%		SUBTOTAL	10.07%	
Consumer Discretionary			Consumer Discretionary		
Media	4.59%		Media	4.59%	
Hotels, Restaurants & Leisure	3.64%		Hotels, Restaurants & Leisure	3.64%	
Specialty Retail	2.07%		Specialty Retail	2.07%	
Internet & Direct Marketing Retail	1.53%		Internet & Direct Marketing Retail	1.53%	
Household Durables	0.61%		Household Durables	0.61%	
Automobiles	0.48%		Automobiles	0.48%	
SUBTOTAL	12.92%		SUBTOTAL	10.07%	
Financials			Financials		
Banks	5.70%		Banks	5.70%	
Capital Markets	2.15%		Capital Markets	2.15%	
Diversified Financial Services	1.25%		Diversified Financial Services	1.25%	
Insurance	0.97%		Insurance	0.97%	
SUBTOTAL	10.07%		SUBTOTAL	10.07%	
Industrials			Industrials		
Industrial Conglomerates	2.88%		Industrial Conglomerates	2.88%	
Road & Rail	2.75%		Road & Rail	2.75%	
Aerospace & Defense	2.44%		Aerospace & Defense	2.44%	
Airlines	0.58%		Airlines	0.58%	
SUBTOTAL	8.65%		SUBTOTAL	8.65%	
Health Care			Health Care		
Pharmaceuticals	4.24%		Pharmaceuticals	4.24%	
Health Care Providers & Services	1.73%		Health Care Providers & Services	1.73%	
Health Care Equipment & Supplies	0.66%		Health Care Equipment & Supplies	0.66%	
SUBTOTAL	6.63%		SUBTOTAL	6.63%	
Consumer Staples			Consumer Staples		
Food Products	2.28%		Food Products	2.28%	
Tobacco	0.65%		Tobacco	0.65%	
Food & Staples Retailing	0.46%		Food & Staples Retailing	0.46%	
Personal Products	0.42%		Personal Products	0.42%	
Beverages	0.35%		Beverages	0.35%	
SUBTOTAL	4.16%		SUBTOTAL	4.16%	
Energy			Energy		
Oil, Gas & Consumable Fuels	2.10%		Oil, Gas & Consumable Fuels	2.10%	
SUBTOTAL	2.10%		SUBTOTAL	2.10%	
Utilities			Utilities		
Electric Utilities	1.64%		Electric Utilities	1.64%	
SUBTOTAL	1.64%		SUBTOTAL	1.64%	
Real Estate			Real Estate		
Equity Real Estate Investment Trusts (REITs)	1.35%		Equity Real Estate Investment Trusts (REITs)	1.35%	
SUBTOTAL	1.35%		SUBTOTAL	1.35%	
Telecommunication Services			Telecommunication Services		
Wireless Telecommunication Services	0.51%		Wireless Telecommunication Services	0.51%	
SUBTOTAL	0.51%		SUBTOTAL	0.51%	
Materials			Materials		
Containers & Packaging	0.45%		Containers & Packaging	0.45%	
SUBTOTAL	0.45%		SUBTOTAL	0.45%	
Investment Companies			Investment Companies		
Funds and Investment Trusts	1.48%		Funds and Investment Trusts	1.48%	
SUBTOTAL	64.98%		SUBTOTAL	64.98%	
Short Sales			Short Sales		
Common Stocks			Common Stocks		
Real Estate			Real Estate		
Equity Real Estate Investment Trusts (REITs)	-0.55%		Equity Real Estate Investment Trusts (REITs)	-0.55%	
SUBTOTAL	-0.55%		SUBTOTAL	-0.55%	
Consumer Discretionary			Consumer Discretionary		
Textiles, Apparel & Luxury Goods	-0.17%		Textiles, Apparel & Luxury Goods	-0.17%	
Internet & Direct Marketing Retail	-0.09%		Internet & Direct Marketing Retail	-0.09%	
Hotels, Restaurants & Leisure	-0.08%		Hotels, Restaurants & Leisure	-0.08%	
Media	-0.08%		Media	-0.08%	
Automobiles	-0.03%		Automobiles	-0.03%	
SUBTOTAL	-0.45%		SUBTOTAL	-0.45%	
Information Technology			Information Technology		
IT Services	-0.30%		IT Services	-0.30%	
Internet Software & Services	-0.05%		Internet Software & Services	-0.05%	
Software	-0.05%		Software	-0.05%	
SUBTOTAL	-0.40%		SUBTOTAL	-0.40%	
Industrials			Industrials		
Road & Rail	-0.19%		Road & Rail	-0.19%	
Commercial Services & Supplies	-0.09%		Commercial Services & Supplies	-0.09%	
SUBTOTAL	-0.28%		SUBTOTAL	-0.28%	
Health Care			Health Care		
Health Care Providers & Services	-0.19%		Health Care Providers & Services	-0.19%	
Health Care Technology	-0.08%		Health Care Technology	-0.08%	

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SUBTOTAL	-0.27%
Financials	
Real Estate Investment Trusts (REITS)	-0.06%
Equity Real Estate Investment Trusts (REITs)	-0.05%
SUBTOTAL	-0.11%
Investment Companies	
Funds and Investment Trusts	-0.17%
SUBTOTAL	-2.23%
Equity Futures	
Equity Index Futures	-9.04%
SUBTOTAL	-9.04%
Net Cash Equivalents	
U.S. Treasury Bills	27.83%
Cash	7.74%
SUBTOTAL	35.57%
Call Options Written	-0.04%
	89.24%

Exposures

Gross Long:	64.98%
Gross Short:	-11.31%
Net Exposure:	53.67%

Equity Holdings - Country of Risk

United States	62.07%
Canada	0.41%
United Kingdom	0.24%
China	0.03%

Portfolio Statistics

Total Number of Holdings	109
# of Total Holdings - Long	80
# of Total Holdings - Short	29

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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. China Equity Portfolio, Diversified Equity Alpha Portfolio and Multi-Strategy Alpha Portfolio are portfolios of AB SICAV II, an open-ended investment company with variable capital (société d'investissement à capital variable) 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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