

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 I - Select Absolute Alpha Portfolio

As of: 05/31/2017

9381

| Top 10 Long Holdings w/Industry | | | | | |
|--|--|--------|--|--------|--|
| 1. Northrop Grumman Corp. | Aerospace & Defense | 3.52% | Software | 3.81% | Utilities |
| 2. Honeywell International, Inc. | Industrial Conglomerates | 3.50% | Technology Hardware, Storage & Peripherals | 2.73% | Electric Utilities |
| 3. McDonald's Corp. | Hotels, Restaurants & Leisure | 3.36% | IT Services | 2.46% | SUBTOTAL |
| 4. Alphabet, Inc. - Class C | Internet Software & Services | 3.02% | Semiconductors & Semiconductor Equipment | 2.10% | Real Estate |
| 5. Norfolk Southern Corp. | Road & Rail | 2.59% | Communications Equipment | 1.17% | Equity Real Estate Investment Trusts (REITs) |
| 6. Apple, Inc. | Technology Hardware, Storage & Peripherals | 2.35% | SUBTOTAL | 18.44% | SUBTOTAL |
| 7. Johnson & Johnson | Pharmaceuticals | 2.28% | Industrials | | Materials |
| 8. Microsoft Corp. | Software | 2.16% | Aerospace & Defense | 3.52% | Containers & Packaging |
| 9. NextEra Energy, Inc. | Electric Utilities | 2.00% | Industrial Conglomerates | 3.50% | SUBTOTAL |
| 10. Berkshire Hathaway, Inc. - Class B | Diversified Financial Services | 1.67% | Road & Rail | 2.95% | Telecommunication Services |
| Top 10 Short Holdings w/Industry | | | Airlines | 0.66% | Wireless Telecommunication Services |
| 1. CSX Corp. | Road & Rail | -0.22% | SUBTOTAL | 10.63% | SUBTOTAL |
| 2. Snap-on, Inc. | Machinery | -0.12% | Consumer Discretionary | | Investment Companies |
| 3. iShares PHLX Semiconductor ETF | Funds and Investment Trusts | -0.12% | Hotels, Restaurants & Leisure | 4.89% | Funds and Investment Trusts |
| 4. Entercom Communications Corp. - Class A | Media | -0.11% | Internet & Direct Marketing | 1.88% | SUBTOTAL |
| 5. Under Armour, Inc. | Textiles, Apparel & Luxury Goods | -0.10% | Retail Media | 1.51% | Short Sales |
| 6. Cerner Corp. | Health Care Technology | -0.08% | Specialty Retail | 1.20% | Common Stocks |
| 7. Tesla Motors, Inc. | Automobiles | -0.08% | Household Durables | 0.66% | Real Estate |
| 8. Omnicom Group, Inc. | Media | -0.08% | SUBTOTAL | 10.14% | Equity Real Estate Investment Trusts (REITs) |
| 9. SS&C Technologies Holdings, Inc. | Software | -0.05% | Financials | | SUBTOTAL |
| 10. Chatham Lodging Trust | Equity Real Estate Investment Trusts (REITs) | -0.04% | Banks | 4.78% | Consumer Discretionary |
| Investment Type | | | Diversified Financial Services | 1.67% | Media |
| Long Securities | | | Capital Markets | 1.25% | Textiles, Apparel & Luxury Goods |
| Common Stocks | | | Insurance | 1.05% | Automobiles |
| Information Technology | | | SUBTOTAL | 8.75% | SUBTOTAL |
| Internet Software & Services | 6.17% | | Health Care | | Industrials |
| | | | Pharmaceuticals | 4.15% | Road & Rail |
| | | | Health Care Providers & Services | 2.22% | Machinery |
| | | | Health Care Equipment & Supplies | 0.38% | SUBTOTAL |
| | | | Biotechnology | 0.05% | Information Technology |
| | | | SUBTOTAL | 6.80% | Software |
| | | | Consumer Staples | | Internet Software & Services |
| | | | Food Products | 2.28% | SUBTOTAL |
| | | | Tobacco | 1.41% | Health Care |
| | | | Food & Staples Retailing | 1.04% | Health Care Technology |
| | | | Personal Products | 0.66% | SUBTOTAL |
| | | | Beverages | 0.49% | Investment Companies |
| | | | SUBTOTAL | 5.88% | Funds and Investment Trusts |
| | | | Energy | | SUBTOTAL |
| | | | Oil, Gas & Consumable Fuels | 2.32% | Equity Futures |
| | | | SUBTOTAL | 2.32% | |

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 I - Select Absolute Alpha Portfolio

As of: 05/31/2017

9381

| | |
|-----------------------------|----------------|
| Equity Index Futures | -10.31% |
| SUBTOTAL | -10.31% |
| Net Cash Equivalents | |
| U.S. Treasury Bills | 27.25% |
| Cash | 8.15% |
| SUBTOTAL | 35.40% |
| | 92.40% |

Exposures

| | |
|---------------|---------|
| Gross Long: | 69.00% |
| Gross Short: | -12.00% |
| Net Exposure: | 57.00% |

Equity Holdings - Country of Risk

| | |
|----------------|--------|
| United States | 66.54% |
| Canada | 0.55% |
| United Kingdom | 0.26% |
| China | 0.08% |
| Luxembourg | -0.12% |

Portfolio Statistics

| | |
|-----------------------------|-----|
| Total Number of Holdings | 111 |
| # of Total Holdings - Long | 79 |
| # of Total Holdings - Short | 32 |

The contents of the materials herein are intended for informational purposes only and are subject to revision, supplement or other modification at any time. Under no circumstances should the contents hereof be construed as investment advice.

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.

For financial representative use only. Not for inspection by, distribution or quotation to, the general public.

Monday, June 05, 2017