AHLT

AMERICAN BEACON

ETF

American Beacon AHL Trend ETF

A trend following strategy accessing the scale and breadth of Man Group in an ETF

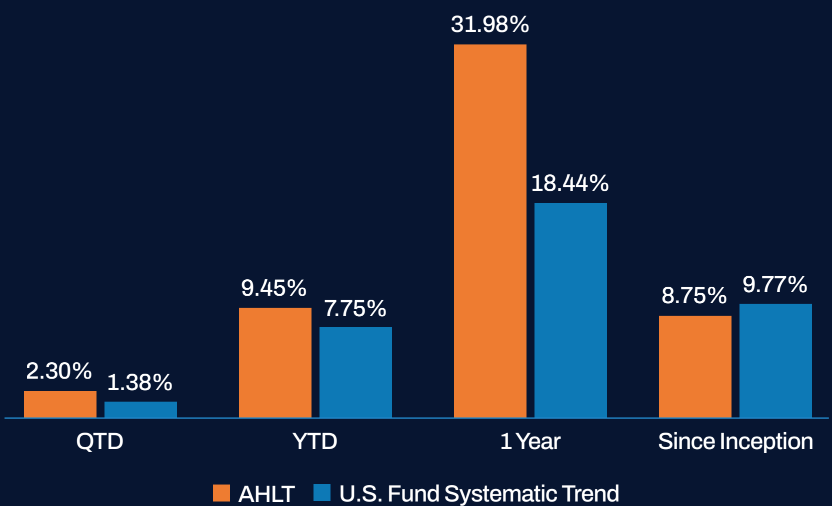
As of June 30, 2026

AHLT deploys an active, quantitative and systematic trading strategy designed to proactively manage risk while attempting to capitalize on price trends across four key asset classes: stocks, bonds, commodities and currencies.

WHY AHLT

0	**Correlation to 60/40 portfolio**	**Portfolio Diversification:** Delivering low-to-negative correlation, crisis alpha in drawdowns and improved risk-adjusted returns with lower volatility.
15%	**Volatility target**	**Explicit volatility targeting:** Keeping a consistent risk profile, reducing drawdowns and maximizing risk-adjusted returns across all market regimes.
35+	**Years of systemic trading experience**	**Unparalleled Track Record:** Man AHL's 35+ year pedigree, scale, and proven track of delivering superior research, execution, risk systems and alpha preservation.

PERFORMANCE



	QTD	YTD	1 YR	SI (8/30/2023)
AHLT-NAV	2.30%	9.45%	31.98%	8.75%
AHLT-Market Price	2.30%	9.76%	32.38%	8.81%
U.S. Fund Systematic Trend	1.38%	7.75%	18.44%	9.77%

Risk	Std Dev
AHLT (Since inception)	14.50%
S&P 500 (Since inception)	15.27%

Standard deviation measures how far numbers in a dataset typically deviate from the mean (Investopedia). Measured for AHLT since fund inception 8/30/2023. Measured for S&P 500 since 2/1/1970.

Performance shown is historical and is not indicative of future returns. Investment returns and principal value will vary, and shares may be worth more or less at redemption than at original purchase. Performance is as of date indicated, Current performance may be lower or higher than the performance data quoted. For performance as of most recent month end visit americanbeaconfunds.com or call 833.471.3562.

Expense ratio: 0.95%. Per the current prospectus. Returns for less than one year are cumulative, not annualized. Short-term performance, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns. Net asset value (NAV) returns are based on the dollar value of a single share of the Fund, calculated using the value of the underlying assets of the Fund minus its liabilities, divided by the number of shares outstanding. Market Price returns are based on the official closing price on the NYSE Arca, Inc. Market price performance does not represent the returns you would have received if you traded shares at other times. Total Return reflects reinvestment of distributions on ex-date for NAV returns and payment date for market price returns. The Fund's shares are bought and sold at current market prices (not at NAV). Market price may differ significantly from NAV during periods of market volatility.

WHAT CREATES A TREND?

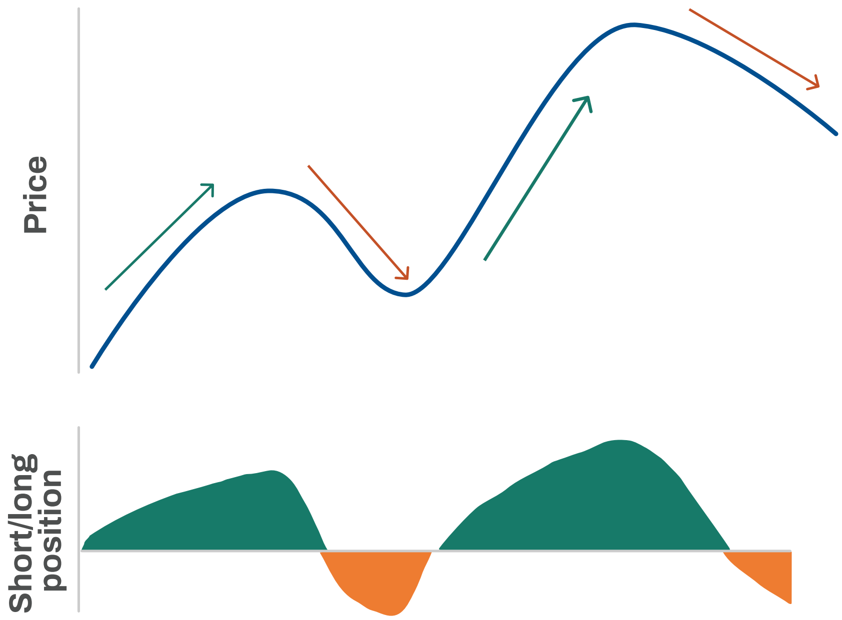
Trend following performance relies on sustained directional moves in markets, driven by:

Behavioral biases	**Slow dissemination and underreaction to information**	**Long-term macro cycles (policy and business cycle)**

TREND FOLLOWING EXPLAINED

Managed futures attempt to capture market moves, or trends, in the event these moves extend further. While there can be sophisticated strategies including signal generation and risk management, the basic premise is to buy when markets are headed upward and to sell when markets are headed downward.

- Upward Price Trend: Go Long
- Downward Price Trend: Go Short



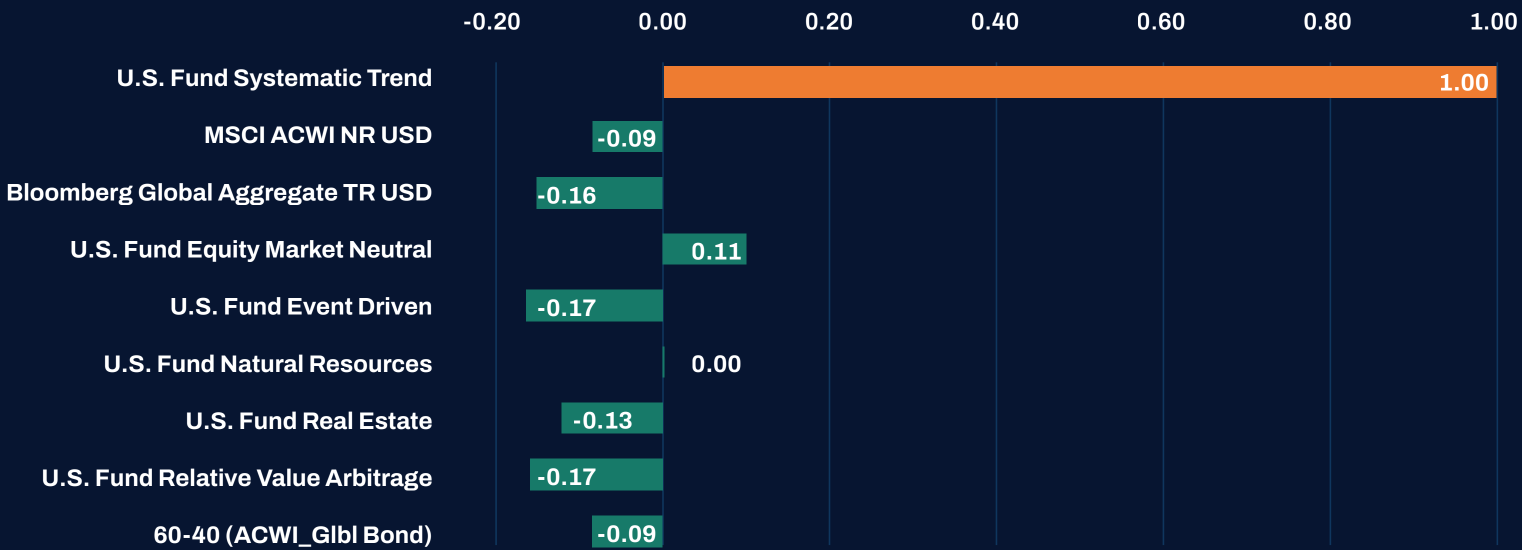
Long/Short

The value of a long position in an asset moves in the same direction as its market price. The value of a short position in an asset moves in the opposite direction as its market price.

Trend-Following Strategy

A systematic, rules-based investment strategy that can generally go long or short futures contracts across equities, fixed income, commodities and foreign-exchange markets.

TREND FOLLOWING: BUILT FOR LOW CORRELATION

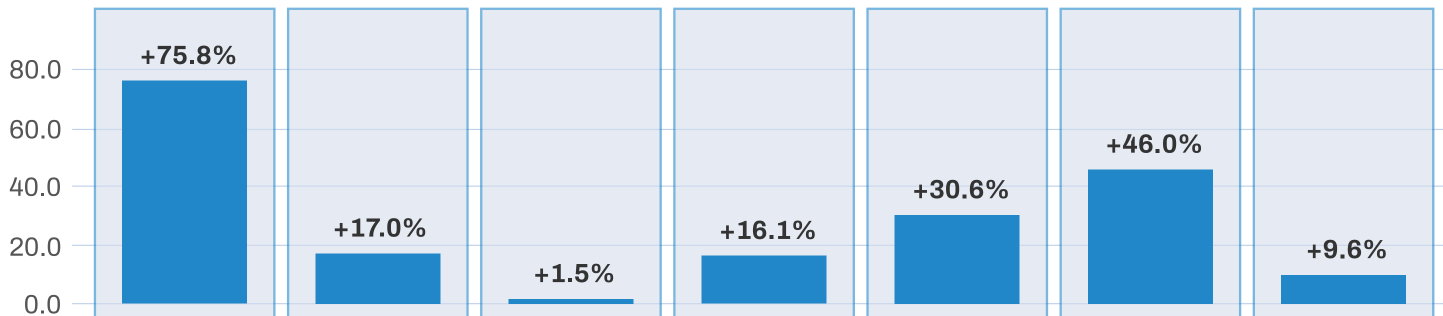


Source: Morningstar, May 2007-March 2026 (earliest to common for all indices). Correlation of indices and Morningstar categories.

Correlation is a measure of how two assets perform in relation to each other. Assets that are strongly correlated (with a measure near 1) tend to move together, while uncorrelated assets (with ameasure near -1) tend to move in opposite directions.

CRISIS ALPHA DELIVERED

Trend following generates positive returns precisely when equities suffer dramatic, prolonged drawdowns.



	10/9/07 - 3/9/09	7/20/15 - 2/11/16	1/28/18 - 2/8/18	9/20/18 - 12/24/18	2/19/20 - 3/23/20	1/3/22 - 10/12/22	2/19/25 - 4/8/25
S&P 500	-55.3%	-13.0%	-10.1%	-19.4%	-33.8%	-24.5%	-18.7%
Trend Category	20.5%	4.1%	-8.6%	-3.3%	-3.2%	21.5%	-9.1%
Excess Return	75.8%	17.0%	1.5%	16.1%	30.6%	46.0%	9.6%

Source: Morningstar

Crisis Alpha refers to the returns a strategy generates specifically during periods of market crisis or sustained stress, when traditional assets like equities are selling off sharply.

U.S. Fund Systematic Trend index is represented by the Morningstar Systematic Trend Category. Systematic trend strategies primarily implement trend-following, price-momentum strategies by trading long and short liquid global futures, options, swaps, and foreign exchange contracts. The remaining exposure may be invested in a mix of other complementary non-traditional risk premia. These portfolios typically obtain exposure referencing a mix of diversified global markets, including commodities, currencies, government bonds, interest rates, and equity indexes.

AHLT'S EDGE:

- **Explicit volatility target + daily rebalancing:** Maintains consistent risk levels through all market regimes.
- **Diversified across 4 major asset classes, globally:** Provides broad trend exposure across stocks, bonds, commodities and currencies, worldwide.
- **Powered by one of the largest systematic trend following managers:** Delivers institutional infrastrucutre, capacity and execution.

AMERICAN BEACON

American Beacon, a diversified asset management platform with more than 30 investment manager partnerships, draws on 40 years of investment expertise, innovation and adaptability to move the world of wealth forward through traditional and alternative solutions designed to meet investors' evolving needs. Our unique platform delivers strategic benefits through a suite of distribution, operational and administrative services.

MAN AHL

Founded in 1783 as a sugar cooperage and brokerage, Man Group is one of the largest independent active investment management firms in the world with more than $227.6 billion* in assets under management. They are committed to talent, technology and continuous innovation and resources include:

640+	Researchers and technologists	475+	Investment professionals
$8.2T	Notional traded globally	OMI	The Oxford-Man Institute of Quantitative Finance

*As of December 31, 2025

DISCLAIMERS

The Fund is new and has a limited operating history. Important Information: All investing involves risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index. Holdings are subject to change without notice. Please note that the **recent performance of the securities market** has helped produce short-term returns that are not typical and may not continue in the future. The Fund is **actively managed**, and there can be no assurances that its investment objectives will be met. **Derivative instruments**, including futures contracts and foreign currency forward contracts, may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. Futures contracts may not produce the desired results due to lack of correlation with the underlying assets.

The Fund's ability to invest long and short in a trend following strategy does not assure that the Fund can avoid losses. **Diversification** does not assure a profit nor protect against loss. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. Quantitative models may not perform as expected and may result in losses for the Fund. The Fund may distribute higher capital gains than other ETFs. **Regulatory changes** may impair the Fund's ability to qualify for federal income tax treatment as a regulated investment company, which could result in the Fund and shareholders incurring significant income tax expense. Because the Fund may invest in fewer issuers than a more diversified portfolio, the **fluctuating value** of a single holding may have a greater effect on the value of the Fund. Please see the prospectus for a complete discussion of the Fund's risks.

Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

Foreside Financial Services, LLC is the distributor of the American Beacon ETFs and is not affiliated with American Beacon or its sub-advisors.

You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The prospectus and summary prospectus contain this and additional information regarding the Fund. To obtain a prospectus or summary prospectus, call 800.967.9009 or visit americanbeaconfunds.com. The prospectus and summary prospectus should be read carefully before investing.

MSCI ACWI NR USD: The MSCI All Country World Index, Net Return, in U.S. dollars. It tracks large- and mid-cap stocks across 23 developed and 24 emerging markets, representing roughly 85% of the global investable equity universe. "Net Return" means dividends are reinvested after deducting withholding taxes.

Bloomberg Global Aggregate TR USD: A broad benchmark of global investment-grade debt, including government, corporate, and securitized bonds from developed and emerging markets, measured on a total return basis in U.S. dollars. It's the standard proxy for the global bond market.

U.S. Fund Equity Market Neutral: A Morningstar category of funds that pair long and short equity positions to neutralize overall market exposure (beta near zero), aiming to generate returns from stock selection rather than market direction.

U.S. Fund Event Driven: Funds that seek to profit from corporate events such as mergers, acquisitions, spin-offs, restructurings, and bankruptcies. Merger arbitrage is the most common sub-strategy.

U.S. Fund Natural Resources: Funds investing primarily in equities of companies in energy, mining, metals, timber, agriculture, and related commodity-linked industries.

U.S. Fund Real Estate: Funds investing predominantly in U.S. real estate securities, primarily REITs (real estate investment trusts) and real estate operating companies.

U.S. Fund Relative Value Arbitrage: Funds that exploit pricing discrepancies between related securities, such as convertible bonds versus underlying stock, or capital structure arbitrage, while limiting directional market exposure.

60-40 (ACWI_Glbl Bond): A blended benchmark of 60% global equities (MSCI ACWI) and 40% global bonds (Bloomberg Global Aggregate), representing the classic balanced portfolio. It's commonly used as the comparison point when arguing for diversifiers like the alternative categories above.

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AMERICAN BEACON ADVISORS

American Beacon Advisors

220 E. Las Colinas Blvd., Suite 1200
Irving, Texas 75039

Phone
817.391.6100

Toll Free
800.967.9009