

# American Beacon AHL Managed Futures Strategy Fund



Quarterly Fact Sheet data as of March 31, 2026

## INVESTMENT OBJECTIVE

The Fund's investment objective is capital growth.

## ONE OF THE WORLD'S LARGEST INDEPENDENT ALTERNATIVE INVESTMENT MANAGERS

Founded in London in 1783, Man Group ("Man"), AHL's parent company, is one of the largest publicly listed global hedge fund providers in the world. Worldwide, Man boasts more than 300 dedicated investment professionals. AHL's assets under management include a large institutional capital base, including endowments, insurance companies, pension funds and sovereign wealth funds.

## ROBUST STATISTICAL RESEARCH

The Fund seeks to capitalize on the price trends in a broad range of around 120 global markets. Reflecting the core of AHL's investment philosophy, the Fund is 100% systematic, with no subjective buy or sell decisions. Trend-following strategies have low correlation with traditional asset classes, making them a potentially powerful diversifier for any portfolio. Over time, trend-following funds have demonstrated these characteristics:

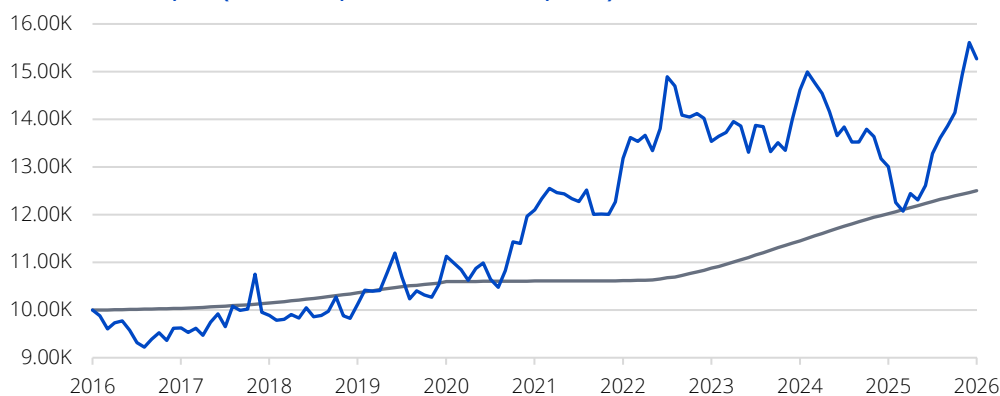
- Low correlations to other asset classes
- Potential to profit in rising and falling markets

**Firm inception:** 1987

### Portfolio managers:

- Russell Korgaonkar; industry since 2001
- Giuliana Bordigoni; industry since 2007

## GROWTH OF \$10,000 (MARCH 31, 2016 — MARCH 31, 2026)



- American Beacon AHL Managed Futures Strategy Fund (R5) **15.27K**
- ICE BofA U.S. 3-Month Treasury Bill Index **12.50K**

This chart is for illustrative purposes only. Please note that the minimum contribution for the R5 Class is \$250,000.

## TOTAL RETURNS (%) (AS OF 3/31/2026)

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	10YR*
R5 (8/19/14)	10.29	7.97	7.97	17.37	4.09	4.76	4.32
Investor (8/19/14)	10.05	7.83	7.83	16.91	3.70	4.37	3.94
Y (8/19/14)	10.21	7.93	7.93	17.22	3.96	4.68	4.23
ICE BofA U.S. 3-Month Treasury Bill Index		0.85	0.85	4.00	4.74	3.34	2.26

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 shown is as of date indicated, and current performance may be lower or higher than the performance data quoted. To obtain performance as of the most recent month end, please visit [americanbeaconfunds.com](http://americanbeaconfunds.com) or call 800.967.9009.

**TOTAL FUND ASSETS** **\$1.7 BILLION**

### SUB-ADVISOR (%)

AHL Partners LLP 100.0

### OVERALL MORNINGSTAR RATING™



R5 Class shares, as of 3/31/2026 among 61 Systematic Trend funds.

Morningstar ratings may vary among share classes and are based on 3-, 5- and 10-year (when applicable) risk-adjusted total returns, which are not indicative of future results.

CLASS	SYMBOL
R5	AHLIX
Investor	AHLPX
Y Shares	AHLYX
A Shares	AHLAX
C Shares	AHLCX

EXPENSE RATIOS (%)	GROSS	NET <sup>1</sup>
R5	1.53	1.53
Investor	1.91	1.91
Y	1.63	1.63
A	1.92	1.85
C	2.59	2.59

<sup>1</sup>The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through April 30, 2026.

**Net asset value (NAV)** is the value of one share of the portfolio excluding any sales charges.

\*Annualized. See the performance notes on the next page for more information.

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## TOP ACTIVE EXPOSURES BY ASSET CLASS

Commodities		% of VaR
Crude Oil	Long	3.8
Natural Gas	Short	2.8
Aluminium	Long	2.3
RBOB Gasoline	Long	2.3
Heating Oil	Long	2.2
Currencies		% of VaR
JPY/USD	Short	8.6
KRW/USD	Short	3.4
CHF/USD	Short	3.1
EUR/USD	Short	2.3
NOK/USD	Long	2.0
Equities		% of VaR
FTSE Taiwan Index	Long	1.0
Korean Kospi	Long	0.8
Nifty Index	Short	0.7
MSCI Emerging Market Index	Long	0.7
S&P TSX 60 Index	Long	0.6
Fixed Income		% of VaR
Australian Bonds	Short	2.8
U.S. Treasuries	Short	2.6
Euribor	Short	1.7
SOFR 3-Month Index	Short	1.6
Japanese Bonds	Short	1.6

## TOP 10 HOLDINGS

		% of VaR
JPY/USD	Short	8.6
Crude Oil	Long	3.8
KRW/USD	Short	3.4
CHF/USD	Short	3.1
Australian Bonds	Short	2.8
Natural Gas	Short	2.8
U.S. Treasuries	Short	2.6
Aluminium	Long	2.3
EUR/USD	Short	2.3
RBOB Gasoline	Long	2.3

## ASSET CLASS EXPOSURE

	% of VaR
Currencies	34.5
Bonds and Rates	29.4
Commodities	29.0
Stocks	7.1

## HOLDINGS SUMMARY

Number of Currency Pairs	37
Number of Long Holdings	33
Number of Short Holdings	32

**Derivative instruments** may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. **Quantitative models** may not perform as expected and may result in losses for the Fund. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. **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. The Fund may have **high portfolio turnover risk**, which could increase the Fund's transaction costs and possibly have a negative impact on performance. 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. There can be no assurances that the investment objectives of this Fund will be met.

**Important Information:** All investing involves risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index.

A portion of fees charged to the R5 Class and Investor Class was waived from Fund inception through 2022. A portion of fees charged to the Y Class was waived from Fund inception through 2018, partially recovered in 2019, and waived in 2020 through 2022. Performance prior to waiving fees was lower than actual returns shown for periods when fees were waived. Specific information about any Fund may be found at [americanbeaconfunds.com](http://americanbeaconfunds.com) or in the prospectus.

The ICE BofA U.S. 3-Month Treasury Bill Index is designed to measure the total return on cash, including price and interest income, based on short-term government Treasury bills of about 90-day maturity. The ICE BofA U.S. 3-Month Treasury Bill Index is a product of ICE Data Indices, LLC and is used with permission. ICE® is a registered trademark of ICE Data Indices, LLC or its affiliates and BofA® is a registered trademark of Bank of America Corporation licensed by Bank of America Corporation and its affiliates ("BofA"), and may not be used without BofA's prior written approval. The index data referenced herein is the property of ICE Data Indices, LLC, its affiliates ("ICE Data") and/or its third party suppliers and, along with the ICE BofA trademarks, has been licensed for use by American Beacon Funds. ICE Data and its Third Party Suppliers accept no liability in connection with the use of such index data or marks. See prospectus for a full copy of the Disclaimer.

The Growth of \$10,000 graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested.

**Value at Risk (VaR)** is a measure of the potential loss in value of a portfolio over a defined period for a given confidence interval. A one-day VaR at the 95% confidence level represents that there is a 5% probability that the mark-to-market loss on the portfolio over a one-day horizon will exceed this value (assuming normal markets and no trading in the portfolio).

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within the scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. In the U.S.-domiciled Systematic Trend category, the American Beacon AHL Managed Futures Strategy Fund (R5 Class) was rated 4 stars out of 61 funds overall. The fund was rated 3 stars out of 61 funds; 3 stars out of 60 funds and 5 stars out of 54 funds for the three-, five- and 10-year periods, respectively. Past performance is no guarantee of future results.

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**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 and summary prospectus, call 800.967.9009 or visit [americanbeaconfunds.com](http://americanbeaconfunds.com). The prospectus and summary prospectus should be read carefully before investing.**