

American Beacon

AHL Trend ETF (AHLT)



Risk Exposure and Positioning • Data as of March 31, 2026

Total Returns (%)	As of March 31, 2026					
	1 MO	3 MO	6 MO	YTD	1 YR	Since Incept.
AHLT – NAV	-4.31	6.98	18.01	6.98	22.45	8.68
AHLT – Market Price	-4.11	7.29	18.03	7.29	22.25	8.74

Inception date: 8/30/2023. Expense ratio: 0.95%. Returns for less than one year are cumulative and not annualized. Short-term performance, in particular, 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 (and not at NAV), and market price may differ significantly from NAV during periods of market volatility.

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 or call 833.471.3562.

Sector	Gross Contribution (%)	Largest Positions by Risk			
Energies	5.55	Crude Oil	Long	JPY/USD	Short/Long
Currencies	-1.23	AUD/USD	Long/Short	U.S. Treasuries	Short
Bonds	-2.04	Gold	Long	EUR/USD	Short
Metals	-2.40	Silver	Long	Euro-BUND	Short
Stocks	-4.34	FTSE 100 Index	Long	—	—

Top Contributors	Gross Contribution (%)	Position	Top Detractors	Gross Contribution (%)	Position
Crude Oil – WTI	2.84	Long	Gold	-1.24	Long
Crude Oil – Brent	2.71	Long	AUD/USD	-1.13	Long/Short
JPY/USD	0.41	Short/Long	Euro-STOXX	-0.98	Long
CAD/USD	0.05	Short/Long	FTSE 100 Index	-0.82	Long
CHF/USD	-0.03	Short/Long	Silver	-0.74	Long

The Fund is new and has a limited operating history.

PAST PERFORMANCE IS NO INDICATION OR GUARANTEE OF FUTURE PERFORMANCE

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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.

Holdings are subject to change without notice.

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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 833.471.3562 or visit americanbeaconfunds.com. The prospectus and summary prospectus should be read carefully before investing.