

# American Beacon Large Cap Value Fund



Quarterly Attribution data as of March 31, 2026

## TOTAL RETURNS (%) & MORNINGSTAR RANKINGS

	EXPENSE RATIOS (%)					YTD	1 YR	3 YR	5 YR	10 YR
	Gross	Net	NAV	QTR						
<b>R5 Class: AADEX</b>	<b>0.67</b>	<b>0.67</b>	<b>26.91</b>	<b>-0.11</b>	<b>-0.11</b>	<b>12.86</b>	<b>14.34</b>	<b>9.76</b>	<b>11.31</b>	
Russell 1000 Value Index <sup>1</sup>				2.10	2.10	15.87	14.31	9.43	10.58	
% Rank / # of funds in category: Large Value						68 / 1,090	45 / 1,048	49 / 983	35 / 823	

Class Inception: 7/17/87. Periods more than one year have been annualized.

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.

## TOP 10 HOLDINGS (%)

Fund	SECTOR WEIGHTINGS (%)	Fund	Index <sup>1</sup>
Exxon Mobil Corporation	Financials	22.5	20.0
GE Healthcare Technologies Inc.	Health Care	13.7	11.7
Citigroup Inc.	Industrials	13.4	13.2
APA Corporation	Information Technology	12.7	11.7
Workday, Inc. Class A	Energy	10.0	7.6
Chevron Corporation	Utilities	7.6	4.8
F5, Inc.	Consumer Discretionary	6.7	7.1
Wells Fargo & Company	Consumer Staples	4.7	7.5
JPMorgan Chase & Co.	Materials	3.6	4.4
Elevance Health, Inc.	Communication Services	3.1	8.1
<b>Total Fund Holdings</b>	Real Estate	2.2	4.0

Excludes cash. Ending weights as of 3/31/26.

## TOTAL FUND ASSETS

\$3.0billion

## SUB-ADVISORS (%)

Barrow, Hanley, Mewhinney & Strauss, LLC	32.9
Hotchkis and Wiley Capital Management, LLC	33.8
Massachusetts Financial Services Company	33.4

## PORTFOLIO STATISTICS

	Fund	Index <sup>1</sup>
1-Year ROE	16.0	17.9
Forward P/E Ratio	14.5	17.1
P/B Ratio	2.3	2.9
Weighted Avg. Market Cap (\$ bil)	187.7	370.4

## TOP CONTRIBUTORS

	Return (%)	Contribution to Fund <sup>2</sup>
APA Corporation	75.2	72 bps
Exxon Mobil Corporation	42.0	64 bps
Chevron Corporation	37.1	41 bps
ConocoPhillips	42.1	34 bps
Entegris, Inc.	39.3	28 bps

## TOP DETRACTORS

	Return (%)	Contribution to Fund <sup>2</sup>
Workday, Inc. Class A	-39.5	-73 bps
Salesforce, Inc.	-29.5	-32 bps
Fidelity National Information Services, Inc.	-28.8	-29 bps
American Express Company	-18.1	-26 bps
Elevance Health, Inc.	-16.0	-23 bps

## SECURITY ATTRIBUTION (R5 CLASS)

### Performance Commentary for the Quarter Ended March 31, 2026 (Attribution vs. Russell 1000 Value Index<sup>1</sup>)

#### Sector: Security selection – negative / Sector allocation – positive

- The Fund's security selection detracted from relative performance, particularly in the Information Technology, Financials and Health Care sectors.
- From a sector allocation perspective, an overweight allocation to the Energy sector (up 38.0%) and an underweight allocation to the Communication Services sector (down 4.4%) contributed to relative performance. Conversely, the Fund's overweight allocation to the Financials sector (down 8.0%) detracted from relative performance.

Note: Performance values per State Street Performance & Analytics. Performance returns are based upon the period each security was held by the Fund.

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Any opinions herein, including forecasts, reflect our judgment as of the end of the quarter and are subject to change. This report is not a complete analysis of market conditions and therefore, should not be relied upon as investment advice.

**3-YEAR RISK SUMMARY**

	Fund
Alpha	0.85
Beta	0.94
R2	0.96
Sharpe Ratio	0.79
Standard Deviation	12.17

**MARKET-CAP EXPOSURE (%) Fund Index<sup>1</sup>**

\$1 Billion - \$5 Billion	0.5	1.0
\$5 Billion - \$10 Billion	2.1	4.0
\$10 Billion To \$25 Billion	17.9	11.3
\$25 Billion - \$50 Billion	18.2	12.0

**MARKET-CAP EXPOSURE (%) Fund Index<sup>1</sup>**

\$50 Billion - \$100 Billion	20.5	16.1
\$100 Billion - \$500 Billion	33.4	38.1
\$500 Billion - \$1 Trillion	4.7	8.6
Greater Than \$1 Trillion	2.5	9.0

**3-MONTH ATTRIBUTION – ECONOMIC SECTOR (December 31, 2025 – March 31, 2026)**

	Average Weights			Base Returns			Value Added		
	Fund	Index <sup>1</sup>	Difference	Fund	Index <sup>1</sup>	Difference	Allocation	Selection	Total <sup>3</sup>
Financials	23.47	20.62	2.86	-10.22	-8.03	-2.18	-0.31	-0.57	-0.88
Health Care	13.72	11.85	1.86	-5.67	-2.22	-3.45	-0.07	-0.50	-0.58
Industrials	13.60	13.39	0.21	7.96	6.00	1.97	-0.01	0.26	0.25
Information Technology	12.66	11.76	0.90	-6.40	4.54	-10.94	0.08	-1.46	-1.39
Energy	8.61	6.41	2.19	44.55	38.01	6.54	0.68	0.44	1.12
Utilities	7.16	4.49	2.67	11.56	9.64	1.92	0.20	0.11	0.31
Consumer Discretionary	6.97	7.41	-0.44	-8.23	-4.18	-4.04	0.03	-0.29	-0.27
Consumer Staples	4.99	7.50	-2.51	-2.15	6.65	-8.80	-0.10	-0.42	-0.52
Materials	3.42	4.31	-0.88	6.50	10.60	-4.10	-0.06	-0.14	-0.20
Communication Services	3.19	8.28	-5.09	-6.48	-4.35	-2.13	0.34	-0.07	0.27
Real Estate	2.20	3.96	-1.76	3.06	2.49	0.56	-0.01	0.01	—

May not equal 100% due to rounding.

**12-MONTH ATTRIBUTION – ECONOMIC SECTOR (March 31, 2025 – March 31, 2026)**

	Average Weights			Base Returns			Value Added		
	Fund	Index <sup>1</sup>	Difference	Fund	Index <sup>1</sup>	Difference	Allocation	Selection	Total <sup>3</sup>
Financials	24.15	22.19	1.95	6.03	5.60	0.42	-0.35	0.15	-0.19
Health Care	13.52	12.32	1.20	-5.93	2.04	-7.97	-0.03	-1.18	-1.21
Industrials	12.96	13.41	-0.44	37.01	30.69	6.32	-0.26	0.74	0.48
Information Technology	11.56	10.42	1.14	8.99	42.74	-33.74	0.53	-3.93	-3.40
Energy	8.63	6.08	2.54	49.22	37.53	11.69	0.37	0.83	1.20
Consumer Discretionary	7.22	7.32	-0.09	25.91	6.88	19.03	0.05	1.41	1.46
Utilities	7.18	4.67	2.51	15.35	18.86	-3.51	0.08	-0.26	-0.18
Consumer Staples	5.34	7.80	-2.46	-11.67	6.88	-18.55	0.30	-1.14	-0.84
Communication Services	3.80	7.43	-3.63	27.01	18.39	8.62	0.02	0.28	0.30
Materials	3.36	4.16	-0.79	13.79	23.85	-10.06	-0.07	-0.35	-0.42
Real Estate	2.27	4.21	-1.94	3.71	3.29	0.41	0.27	0.01	0.28

May not equal 100% due to rounding.

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1. The Russell 1000<sup>®</sup> Value Index is an unmanaged index of those stocks in the Russell 1000<sup>®</sup> Index with lower price-to-book ratios and lower forecasted growth values. Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). ©LSE Group 2026. FTSE Russell

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- Contribution in basis points to the Fund's absolute return on a gross basis.
- Contribution to the Fund's relative return on a gross basis.

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