

American Beacon Small Cap Value Fund



Quarterly Attribution data as of March 31, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS

	EXPENSE RATIOS (%)		NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
	Gross	Net							
R5 Class: AVFIX	0.82	0.82	25.14	7.48	7.48	23.50	11.49	6.89	9.30
Russell 2000 Value Index				4.96	4.96	28.09	13.80	5.79	9.61
% Rank / # of funds in category: Small Value						31 / 480	53 / 460	40 / 437	48 / 360

Class Inception: 12/31/98. 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 or call 800.967.9009.

TOP 10 HOLDINGS (%)

Fund	SECTOR WEIGHTINGS (%)	Fund	Index ¹
Standex International Corporation	1.4	Financials	22.9
Avnet, Inc.	1.1	Industrials	21.2
F5, Inc.	1.1	Information Technology	12.2
Murphy Oil Corporation	1.0	Consumer Discretionary	11.7
Olin Corporation	1.0	Energy	9.0
Ciena Corporation	1.0	Materials	8.1
AAR CORP.	1.0	Real Estate	3.9
Seacoast Banking Corporation of Florida	1.0	Utilities	3.5
Stagwell, Inc. Class A	1.0	Health Care	3.2
ATI Inc.	0.9	Consumer Staples	2.8
Total Fund Holdings	442	Communication Services	1.5

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

TOTAL FUND ASSETS

\$3.5 billion

SUB-ADVISORS (%)

Brandywine Global Investment Management, LLC	20.2
Hotchkis and Wiley Capital Management, LLC	20.2
Westwood Management Corp.	20.1
Barrow, Hanley, Mewhinney & Strauss, LLC	20.1
DePrince, Race & Zollo, Inc.	19.4

PORTFOLIO STATISTICS

	Fund	Index ¹
1-Year ROE	9.7	2.3
Forward P/E Ratio	13.9	12.9
P/B Ratio	1.6	1.4
Weighted Avg. Market Cap (\$ bil)	5.4	3.8

TOP CONTRIBUTORS

	Return (%)	Contribution to Fund ²
Lumentum Holdings, Inc.	90.7	71 bps
Ciena Corporation	66.0	52 bps
Ichor Holdings, Ltd.	152.9	45 bps
Olin Corporation	43.9	32 bps
Darling Ingredients Inc	71.8	31 bps

TOP DETRACTORS

	Return (%)	Contribution to Fund ²
Workiva Inc. Class A	-30.9	-26 bps
Verra Mobility Corp. Class A	-36.2	-15 bps
Lithia Motors, Inc.	-24.7	-15 bps
BlackLine, Inc.	-33.1	-14 bps
SLM Corp	-20.4	-12 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended March 31, 2026 (Attribution vs. Russell 2000 Value Index)

Sector allocation – positive / Security selection – positive

- Security selection in the Information Technology and Materials sectors contributed positively to relative performance. Conversely, security selection in the Financials and Health Care sectors detracted from relative performance.
- From a sector allocation perspective, an overweight allocation to the Consumer Discretionary sector detracted from relative performance. Conversely, an overweight allocation to the Energy sector and an underweight allocation to Real Estate sector contributed positively to relative performance.

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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	MARKET-CAP EXPOSURE (%) FUND	INDEX ¹	MARKET-CAP EXPOSURE (%) FUND	INDEX ¹
Alpha	-1.59	Less Than \$500 Million	1.3	\$10 Billion - \$25 Billion	5.1
Beta	0.97	\$500 Million - \$1 Bilblion	3.7	\$25 Billion - \$50 Billion	0.9
R2	0.96	\$1 Billion - \$5 Billion	66.8	\$50 Billion - \$100 Billion	1.9
Sharpe Ratio	0.35	\$5 Billion - \$10 Billion	20.4		23.3
Standard Deviation	19.14				

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

	AVERAGE WEIGHTS			BASE RETURNS			VALUE ADDED		
	Fund	Index ¹	Difference	Fund	Index ¹	Difference	Allocation	Selection	Total ³
Financials	23.02	24.33	-1.31	-1.66	1.15	-2.81	0.07	-0.69	-0.62
Industrials	21.49	13.69	7.80	8.51	5.72	2.79	0.09	0.61	0.70
Consumer Discretionary	12.74	9.83	2.91	-3.30	-3.70	0.40	-0.25	0.06	-0.19
Information Technology	12.26	8.77	3.49	20.63	7.97	12.67	0.16	1.45	1.61
Energy	8.31	6.81	1.50	42.97	45.51	-2.54	0.53	-0.15	0.38
Materials	7.68	6.05	1.63	12.11	4.42	7.70	-0.01	0.59	0.58
Real Estate	3.84	9.75	-5.91	1.37	0.40	0.97	0.28	0.04	0.32
Utilities	3.40	5.93	-2.53	6.97	4.89	2.08	-0.01	0.07	0.07
Health Care	3.40	10.38	-6.98	-12.43	0.99	-13.42	0.28	-0.53	-0.26
Consumer Staples	2.18	1.45	0.74	24.42	8.38	16.05	0.05	0.28	0.33
Communication Services	1.68	3.02	-1.34	12.50	3.13	9.38	0.04	0.18	0.22

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 ¹	Difference	Fund	Index ¹	Difference	Allocation	Selection	Total ³
Financials	23.59	26.57	-2.98	7.23	16.11	-8.88	0.37	-2.29	-1.92
Industrials	21.25	13.38	7.86	26.37	29.39	-3.02	0.13	-0.65	-0.52
Consumer Discretionary	12.86	10.12	2.75	17.51	16.28	1.23	-0.42	0.23	-0.20
Information Technology	12.01	8.12	3.89	105.77	54.25	51.52	1.39	4.13	5.52
Materials	7.37	5.19	2.18	32.19	63.01	-30.82	0.75	-1.92	-1.17
Energy	7.10	5.85	1.25	39.94	64.71	-24.77	0.37	-1.31	-0.94
Real Estate	4.57	10.73	-6.17	2.90	5.16	-2.26	1.50	-0.16	1.35
Health Care	3.57	9.33	-5.76	-21.19	48.80	-69.98	-1.03	-2.93	-3.96
Utilities	3.43	5.99	-2.57	16.12	14.77	1.35	0.29	0.03	0.32
Consumer Staples	2.35	1.79	0.56	3.76	3.03	0.73	-0.07	-0.10	-0.17
Communication Services	1.90	2.92	-1.02	2.44	69.93	-67.50	-0.28	-1.27	-1.55

May not equal 100% due to rounding.

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- The Russell 2000 Value Index is an unmanaged index of those stocks in the Russell 2000 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

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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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