

American Beacon Balanced Fund



Quarterly Attribution data as of March 31, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS

EXPENSE RATIOS (%)

	Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
R5 Class: AADBX	0.88	0.88	14.85	-0.54	-0.54	10.02	10.71	6.50	8.36
Balanced Composite Index				1.27	1.27	11.21	10.05	5.87	7.22
% Rank / # of funds in category: Moderate Allocation						67 / 488	56 / 465	43 / 445	41 / 371

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 or call 800.967.9009.

TOP 10 EQUITY HOLDINGS (%)

Fund	
GE Healthcare Technologies Inc.	1.7
APA Corporation	1.5
Workday, Inc. Class A	1.5
F5, Inc.	1.4
Bank of America Corp	1.4
Alphabet Inc. Class A	1.3
Carnival Corporation	1.3
Exxon Mobil Corporation	1.2
Merck & Co., Inc.	1.1
Aptiv PLC	1.0
Total Fund Holdings	362

PORTFOLIO STATISTICS

Fund	
1-Year ROE	14.0
Effective Duration (Years)	5.6
Effective Maturity (Years)	8.4
Forward Price-to-Earnings Ratio (P/E)	13.4
Price-to-Book Ratio (P/B)	2.0
Weighted Avg. Market Cap (\$ bil)	179.7

3-YEAR RISK SUMMARY

Fund	
Alpha	0.88
Beta	0.97
R2	0.95
Sharpe Ratio	0.65
Standard Deviation	9.28

TOTAL FUND ASSETS

\$104.8 million

SUB-ADVISORS (%)

Barrow, Hanley, Mewhinney & Strauss, LLC	50.4
Hotchkis and Wiley Capital Management, LLC	30.1
American Beacon Advisors, Inc.	19.6

American Beacon manages directly a portion of the Fund and allocates the remaining assets to sub-advisors.

ASSET ALLOCATION (%)

Fund	
Equity	58.3
Fixed Income	39.1
Cash	2.6

The Fund may purchase and sell futures contracts to gain market exposure on cash balances.

TOP CONTRIBUTORS

Return (%)	Contribution to Fund ¹	
APA Corporation	75.2	105 bps
Exxon Mobil Corporation	42.0	54 bps
Entegris, Inc.	39.3	43 bps
Chevron Corporation	37.1	37 bps
Vertiv Holdings Co. Class A	54.7	35 bps

TOP DETRACTORS

Return (%)	Contribution to Fund ¹	
Workday, Inc. Class A	-39.5	-110 bps
Fidelity National Information Services, Inc.	-28.8	-43 bps
Salesforce, Inc.	-29.5	-40 bps
GE Healthcare Technologies Inc.	-13.2	-34 bps
Carnival Corporation	-14.9	-33 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Commentary for the Quarter Ended March 31, 2026

Equity Performance (Attribution vs. Russell 1000 Value Index)

Sector: Security selection – negative / Sector allocation – positive

- The Fund's security selection detracted from relative performance in the Information Technology, Health Care and Financials sectors. Conversely, security selection in the Energy sector contributed to relative performance.
- An overweight allocation to the Energy sector (up 39.8%) contributed to relative performance.

Fixed Income Performance (Attribution vs. Bloomberg U.S. Aggregate Index)

- From a sector perspective, an overweight allocation to U.S. Treasury Notes contributed to relative performance.
- With respect to maturity, security selection in the 20-year-plus range contributed to relative performance.
- In credit quality, security selection in AAA-rated securities contributed to relative performance.

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

	AVERAGE WEIGHTS			BASE RETURNS			VALUE ADDED		
	Fund	Index ²	Difference	Fund	Index ²	Difference	Allocation	Selection	Total ³
Financials	20.11	20.62	-0.50	-11.40	-8.03	-3.37	0.03	-0.74	-0.71
Information Technology	14.29	11.76	2.52	-9.11	4.54	-13.65	0.14	-2.07	-1.94
Health Care	13.21	11.85	1.36	-8.75	-2.22	-6.52	-0.05	-0.91	-0.96
Industrials	11.12	13.39	-2.27	11.38	6.00	5.38	-0.11	0.56	0.45
Energy	9.61	6.41	3.19	45.76	38.01	7.75	0.99	0.58	1.57
Consumer Discretionary	8.77	7.41	1.36	-10.35	-4.18	-6.17	-0.09	-0.57	-0.65
Utilities	6.29	4.49	1.79	12.40	9.64	2.76	0.13	0.15	0.28
Consumer Staples	5.01	7.50	-2.50	-2.87	6.65	-9.52	-0.10	-0.46	-0.56
Communication Services	4.84	8.28	-3.45	-6.52	-4.35	-2.17	0.24	-0.11	0.12
Materials	4.52	4.31	0.21	9.37	10.60	-1.23	0.02	-0.06	-0.04
Real Estate	2.24	3.96	-1.72	2.37	2.49	-0.12	-0.01	-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 ²	Difference	Fund	Index ²	Difference	Allocation	Selection	Total ³
Financials	20.64	22.19	-1.55	7.22	5.60	1.62	-0.01	0.45	0.45
Information Technology	13.16	10.42	2.74	5.13	42.74	-37.61	1.00	-5.17	-4.17
Health Care	12.91	12.32	0.59	-11.63	2.04	-13.67	-0.02	-2.06	-2.08
Industrials	10.56	13.41	-2.84	52.25	30.69	21.56	-0.59	1.91	1.32
Energy	9.88	6.08	3.80	53.82	37.53	16.29	0.53	1.31	1.84
Consumer Discretionary	9.30	7.32	1.98	26.59	6.88	19.71	-0.12	1.95	1.83
Utilities	6.16	4.67	1.49	18.55	18.86	-0.32	0.06	-0.03	0.03
Communication Services	5.63	7.43	-1.80	26.34	18.39	7.94	0.11	0.40	0.51
Consumer Staples	5.07	7.80	-2.73	-12.57	6.88	-19.45	0.33	-1.15	-0.81
Materials	4.31	4.16	0.15	15.12	23.85	-8.73	0.00	-0.40	-0.40
Real Estate	2.38	4.21	-1.83	-2.15	3.29	-5.44	0.26	-0.15	0.11

May not equal 100% due to rounding.

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

- Contribution in basis points to the Fund's absolute return on a gross basis.
- The Balanced Composite Index is composed of the Russell 1000 Value Index (60%) and the Bloomberg U.S. Aggregate Bond Index (40%) to reflect the Fund's allocation of its assets between equity securities and fixed-income securities. The Russell 1000[®] Value Index is an unmanaged index of those stocks in the Russell 1000[®] 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 2025. FTSE Russell is a trading name of certain of the LSE Group

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

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