

# American Beacon

## The London Company Income Equity Fund



Quarterly Fact Sheet data as of March 31, 2026

### INVESTMENT OBJECTIVE

The Fund's investment objective is current income, with a secondary objective of capital appreciation.

### A TOTAL RETURN APPROACH TO INCOME EQUITY INVESTING

The London Company, a privately owned investment company, has two decades of experience in managing a focused, conservative investment process that has produced a consistent performance record while seeking to mitigate risk in down markets.

### THINKING LIKE AN OWNER

The Fund tries to think like a business owner, buying companies at a discount to their private value.

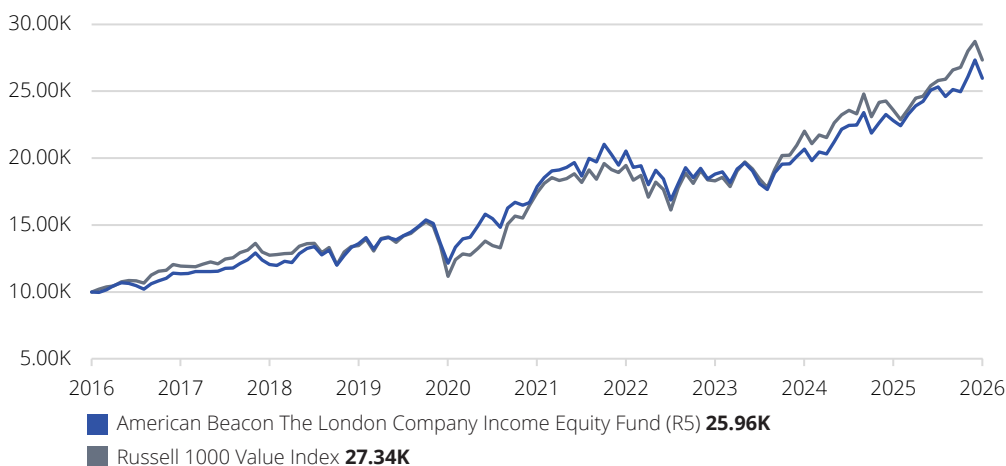
- The investment team focuses on identifying high cash return companies, which are generally better able to consistently generate free cash flow.
- For each potential holding, the team analyzes the balance sheet using a proprietary optimization model to determine the company's intrinsic value.

**Firm inception:** 1994

### Portfolio managers:

- Stephen Goddard, CFA, CIO; industry since 1987
- Brian Campbell, CFA; industry since 2000
- Sam Hutchings, CFA; industry since 2008

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



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 (5/29/12)             | 21.07 | 3.98 | 3.98 | 13.85 | 11.35 | 7.75 | 10.01 |
| Investor (5/29/12)       | 20.93 | 3.86 | 3.86 | 13.50 | 11.01 | 7.41 | 9.66  |
| Y (5/29/12)              | 20.88 | 3.91 | 3.91 | 13.75 | 11.27 | 7.69 | 9.94  |
| Russell 1000 Value Index |       | 2.10 | 2.10 | 15.87 | 14.31 | 9.43 | 10.58 |

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.

**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.

**TOTAL FUND ASSETS** \$1.1 BILLION

### SUB-ADVISOR (%)

The London Company of Virginia, LLC 100.0

### OVERALL MORNINGSTAR RATING™



R5 Class shares, as of 3/31/2026 among 1,048 Large Value 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       | ABCIX |
| Investor | ABCVX |
| Y Shares | ABCYX |
| A Shares | ABCAX |
| C Shares | ABECX |
| R6       | ABCRX |

### SEC 30-DAY YIELD (%)

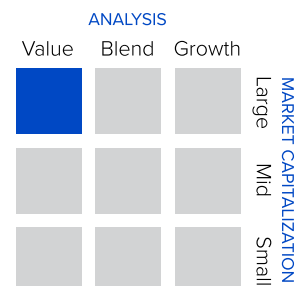
|          |      |
|----------|------|
| R5       | 1.37 |
| Investor | 1.07 |
| Y        | 1.32 |

### Distribution Frequency Monthly

| EXPENSE RATIOS (%) | GROSS | NET <sup>1</sup> |
|--------------------|-------|------------------|
| R5                 | 0.78  | 0.78             |
| Investor           | 1.09  | 1.09             |
| Y                  | 0.83  | 0.83             |
| A                  | 1.08  | 1.08             |
| C                  | 1.85  | 1.85             |
| R6                 | 0.76  | 0.73             |

<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 December 31, 2026.

### MORNINGSTAR STYLE BOX™



# American Beacon The London Company Income Equity Fund

| TOP 10 HOLDINGS (%)              | FUND      | PORTFOLIO STATISTICS                  | FUND  | ASSET ALLOCATION (%)  | FUND |
|----------------------------------|-----------|---------------------------------------|-------|---|------|
| Corning Inc                      | 5.8       | 1-Year ROE                            | 19.4  | Equity  | 97.8 |
| Apple Inc.                       | 5.3       | Forward Price-to-Earnings Ratio (P/E) | 20.9  | Cash  | 2.2  |
| Norfolk Southern Corporation     | 5.0       | Price-to-Book Ratio (P/B)             | 3.8   | <i>The Fund may purchase and sell futures contracts to gain market exposure on cash balances.</i> |      |
| Dominion Energy Inc              | 4.9       | Weighted Avg. Market Cap (\$ bil)     | 455.2 | SECTOR WEIGHTINGS (%)   | FUND |
| Berkshire Hathaway Inc. Class B  | 4.6       | 3-YEAR RISK SUMMARY                   | FUND  | Information Technology  | 24.3 |
| Chevron Corporation              | 4.5       | Alpha                                 | -1.04 | Financials  | 19.7 |
| Johnson & Johnson                | 4.5       | Beta                                  | 0.88  | Industrials   | 16.9 |
| Philip Morris International Inc. | 4.5       | R2                                    | 0.88  | Consumer Discretionary  | 7.8  |
| Air Products and Chemicals, Inc. | 4.1       | Sharpe Ratio                          | 0.56  | Consumer Staples  | 7.0  |
| BlackRock, Inc.                  | 3.9       | Standard Deviation                    | 11.89 | Health Care   | 6.7  |
| <b>Total Fund Holdings</b>       | <b>29</b> |                                       |       | Utilities   | 4.9  |
|                                  |           |                                       |       | Energy  | 4.5  |
|                                  |           |                                       |       | Materials   | 4.1  |
|                                  |           |                                       |       | Communication Services  | 2.8  |
|                                  |           |                                       |       | Real Estate   | 1.4  |

*Excludes cash.*

Investing in **medium-capitalization stocks** may involve greater volatility and lower liquidity than larger company stocks. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. Investing in **dividend-paying stocks** may result in less earnings growth or capital appreciation than investing in non-dividend paying stocks. 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. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Information Technology sector** companies may face intense competition and rapid product obsolescence; have limited product lines, markets, financial resources or personnel; and lose patent, copyright and trademark protections. The use of **futures contracts** for cash management may subject the Fund to losing more money than invested. The Fund participates in a **securities lending** program. 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.

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.

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 2026. FTSE Russell is a trading name of certain of the LSE Group companies. "Russell®" is a trademark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

The P/E Ratio of a stock is calculated by dividing the current price by forecasted 12-month earnings per share. The P/B Ratio of a stock is calculated by dividing the current price by book value per share. Return on Equity (ROE) is net income divided by net worth. R-squared (R2) is the percentage of the Fund's three-year return that is explained by movements in its benchmark index. Alpha is a measure of

the Fund's expected performance versus the benchmark, adjusted for relative risk. Beta is a measure of the Fund's volatility versus the benchmark. Sharpe Ratio is a measure of the Fund's return per unit of total risk. Standard Deviation is a measure of the historical volatility of the Fund's returns.

The Morningstar Style Box™ reveals a fund's current investment strategy. For equity funds, the vertical axis is based on market capitalization of the Fund's holdings (large, mid and small); the horizontal axis shows growth and valuation analysis of the Fund's holdings (value, blend and growth).

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 Large Value category, the American Beacon The London Company Income Equity Fund (R5 Class) was rated 3 stars out of 1,048 funds overall. The fund was rated 2 stars out of 1,048 funds; 2 stars out of 983 funds and 3 stars out of 823 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. The prospectus and summary prospectus should be read carefully before investing.**