American Beacon
Large Cap Value Fund

Quarterly Attribution data as of June 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS	EXPENSE RATIOS (%) Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
R5 Class: AADEX	**0.67**	**0.67**	**28.99**	**7.73**	**7.61**	**16.89**	**15.49**	**10.16**	**11.97**
Russell 1000 Value Index[1]				13.87	16.26	27.12	17.79	11.17	11.52
% Rank / # of funds in category: Large Value						75 / 1,106	56 / 1,054	59 / 991	38 / 830

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 HOLDINGS (%)	Fund
Alphabet Inc. Class A	1.8
GE Healthcare Technologies Inc.	1.8
Amazon.com, Inc.	1.8
Workday, Inc. Class A	1.6
Exxon Mobil Corporation	1.6
Elevance Health, Inc.	1.6
Bank of America Corp	1.5
Cigna Group	1.5
Wells Fargo & Company	1.5
Citigroup Inc.	1.4
Total Fund Holdings	**161**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Financials	21.3	19.2
Information Technology	16.4	18.5
Health Care	13.5	12.6
Industrials	12.9	11.1
Consumer Discretionary	8.5	10.7
Energy	7.5	5.4
Utilities	6.9	4.1
Consumer Staples	4.5	7.5
Communication Services	3.5	3.4
Materials	3.4	3.8
Real Estate	1.6	3.7

Excludes cash. Ending weights as of 6/30/26.

TOTAL FUND ASSETS	$3.0 billion

SUB-ADVISORS (%)	
Hotchkis and Wiley Capital Management, LLC	33.4
Massachusetts Financial Services Company	33.4
Barrow, Hanley, Mewhinney & Strauss, LLC	33.2

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	16.3	18.4
Forward P/E Ratio	14.5	18.3
P/B Ratio	2.5	3.2
Weighted Avg. Market Cap ($ bil)	337.8	684.7

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
KLA Corporation	105.2	66 bps
Humana Inc.	129.6	63 bps
Hewlett Packard Enterprise Co.	90.0	58 bps
UnitedHealth Group Incorporated	54.5	55 bps
Elevance Health, Inc.	32.7	48 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Exxon Mobil Corporation	-19.4	-42 bps
APA Corporation	-22.8	-35 bps
Chevron Corporation	-19.2	-28 bps
ConocoPhillips	-20.7	-21 bps
GE Healthcare Technologies Inc.	-10.0	-17 bps

SECURITY ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. Russell 1000 Value Index[1])

Sector: Security selection – negative / Sector allocation – negative

- The Fund's security selection detracted from relative performance, particularly in the Information Technology sector.
- From a sector allocation perspective, an overweight allocation to the Energy sector (down 13.7%) and the Utilities sector (down 1.0%) detracted from relative performance. Conversely, the Fund's underweight allocation to the Communication Services sector (up 1.2%) contributed to relative performance.

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

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	-0.35
Beta	0.90
R2	0.94
Sharpe Ratio	0.93
Standard Deviation	11.72

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$1 Billion to $5 Billion	0.4	0.7
$5 Billion to $10 Billion	2.5	3.3
$10 Billion to $25 Billion	16.8	10.6
$25 Billion to $50 Billion	15.2	10.1

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$50 Billion to $100 Billion	25.2	17.2
$100 Billion to $500 Billion	29.1	30.9
$500 Billion to $1 Trillion	3.9	8.8
Greater than $1 Trillion	6.9	18.5

3-MONTH ATTRIBUTION – ECONOMIC SECTOR (March 31, 2026 – June 30, 2026)

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Financials	22.37	19.32	3.04	9.40	9.10	0.30	-0.15	0.09	-0.06
Information Technology	14.37	15.69	-1.33	23.52	81.36	-57.84	-0.16	-6.27	-6.44
Health Care	13.63	10.95	2.69	12.00	7.72	4.28	-0.11	0.60	0.49
Industrials	13.25	12.94	0.32	6.92	12.01	-5.09	0.00	-0.67	-0.67
Energy	8.77	6.50	2.26	-17.03	-13.91	-3.12	-0.71	-0.30	-1.01
Utilities	7.19	4.33	2.87	2.67	-0.95	3.62	-0.44	0.29	-0.15
Consumer Discretionary	7.08	7.10	-0.02	5.87	6.59	-0.72	-0.08	-0.03	-0.10
Consumer Staples	4.57	7.05	-2.49	8.02	0.66	7.36	0.36	0.35	0.72
Materials	3.49	4.12	-0.63	5.70	1.10	4.60	0.08	0.17	0.25
Communication Services	3.45	8.07	-4.62	6.76	1.22	5.54	0.40	0.20	0.60
Real Estate	1.83	3.92	-2.10	6.07	9.61	-3.55	0.09	-0.06	0.03

May not equal 100% due to rounding.

12-MONTH ATTRIBUTION – ECONOMIC SECTOR (June 30, 2025 – June 30, 2026)

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Financials	23.77	21.15	2.62	6.53	7.78	-1.25	-0.58	-0.30	-0.88
Health Care	13.45	11.65	1.80	12.95	20.05	-7.11	-0.14	-1.00	-1.14
Industrials	13.20	13.05	0.15	29.62	28.91	0.71	-0.03	0.15	0.12
Information Technology	12.52	12.10	0.42	17.38	125.67	-108.30	0.13	-11.09	-10.96
Energy	8.63	6.12	2.51	38.20	27.71	10.49	—	0.98	0.97
Consumer Discretionary	7.30	7.55	-0.25	15.68	8.56	7.12	-0.05	0.70	0.65
Utilities	7.12	4.51	2.61	22.03	16.12	5.91	-0.33	0.43	0.11
Consumer Staples	4.92	7.46	-2.55	-3.77	5.81	-9.58	0.62	-0.67	-0.05
Communication Services	3.64	8.24	-4.60	31.58	13.47	18.11	0.48	0.66	1.14
Materials	3.31	4.14	-0.82	22.29	21.41	0.88	—	0.01	0.02
Real Estate	2.13	4.03	-1.90	11.88	14.47	-2.59	0.25	-0.04	0.21

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. Please note that the recent performance of the securities market has helped produce short-term returns that are not typical and may not continue in the future.

1. 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.

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

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

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