# American Beacon
# Ionic Inflation Protection ETF

**Quarterly Fact Sheet** data as of September 30, 2026

## INVESTMENT OBJECTIVE

The Fund's investment objective is capital appreciation in elevated and rising inflationary environments.

## AN ALTERNATIVE INCOME SOLUTION TO FIGHT INFLATION

Inflation drives market volatility through interest rate uncertainty, earnings instability, and bond market fluctuations. Central banks often raise interest rates to curb inflation, making borrowing more expensive and slowing economic growth, which can trigger market swings. Higher costs also squeeze corporate profits, leading to stock price drops if businesses can't pass expenses to consumers. Additionally, inflation erodes bond values, pushing yields up and prices down, unsettling investors. These factors combined make inflation a major source of financial market instability. A well-diversified portfolio with inflation-resistant investments can help maintain stability and long-term financial security.

## FOCUS ON INFLATION PROTECTION

CPII seeks to provide a solution for investors who want exposure to an investment designed to profit from elevated inflation and increasing inflation expectations.

**Firm inception**: 2006

**Portfolio managers**:

- Bart Baum; industry since 1992
- Daniel Stone; industry since 1996
- Doug Fincher; industry since 1987

## TOTAL RETURNS (%) (AS OF 9/30/2026)

| | QTR | YTD | 1YR | 3YR | 5YR | Since Incept. |
|---|---|---|---|---|---|---|
| CPII - NAV | 1.36 | 4.13 | 3.31 | 3.78 | - | 3.72 |
| CPII - Market Price | 1.73 | 4.56 | 3.84 | 3.91 | - | 3.86 |
| Bloomberg U.S. Aggregate Bond Index | -3.51 | -2.91 | -1.84 | 4.06 | - | 2.07 |

*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 833.471.3562.*

Returns for less than one year are cumulative and not annualized. Short-term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns.

**Net asset value (NAV)** returns are based on the dollar value of a single share of the Fund, calculated using the value of the underlying assets of the Fund minus its liabilities, divided by the number of shares outstanding. **Market Price** returns are based on the official closing price on the NYSE Arca, Inc. Market price performance does not represent the returns you would have received if you traded shares at other times. **Total Return** reflects reinvestment of distributions on ex-date for NAV returns and payment date for market price returns. The Fund's shares are bought and sold at current market prices (and not at NAV), and market price may differ significantly from NAV during periods of market volatility.

| TOTAL FUND ASSETS | $11.4 MILLION |
|---|---|

### SUB-ADVISOR (%)

| | |
|---|---|
| Ionic Capital Management LLC | 100.0 |

### ETF DETAILS

| | |
|---|---|
| Ticker | CPII |
| CUSIP | 02368W507 |
| ISIN | US02368W5076 |
| EXCHANGE | NYSE Arca, Inc |
| INCEPTION DATE | 6/28/2022 |
| EXPENSE RATIO (%) | 0.70 |

*Per the current prospectus.*

| HOLDINGS (%) | FUND |
|---|---|
| U.S. Treasury Inflation-Indexed Notes, 0.375%, Due 7/15/27 | 13.7 |
| U.S. Treasury Inflation-Indexed Notes, 0.125%, Due 4/15/27 | 13.6 |
| U.S. Treasury Inflation-Indexed Notes, 1.625%, Due 10/15/27 | 12.8 |
| U.S. Treasury Inflation-Indexed Notes, 1.250%, Due 4/15/28 | 12.7 |
| U.S. Treasury Inflation-Indexed Notes, 0.125%, Due 10/15/26 | 12.1 |
| U.S. Treasury Inflation-Indexed Notes, 0.375%, Due 1/15/27 | 12.1 |
| U.S. Treasury Inflation-Indexed Notes, 0.750%, Due 7/15/28 | 12.1 |
| U.S. Treasury Inflation-Indexed Notes, 0.500%, Due 1/15/28 | 10.5 |
| American Beacon U.S. Government Money Market Select Fund, 3.780%, Due 12/30/50 | 0.5 |
| **Total Fund Holdings** | **9** |

The Fund is new and has a limited operating history.

**Important Information:** All investing involves risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index. Holdings are subject to change without notice.

**All investing involves risk, including possible loss of principal.** The Fund is **actively managed**, and there can be no assurances that its investment objectives will be met. **Derivative instruments**, including swaps and swaptions, may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. The use of **fixed-income securities and derivatives** entails interest rate and credit risks. **Interest rate risk** is the risk that investments will decrease in value with increases in market interest rates. **Credit risk** is the risk that an issuer will fail to make timely payment of interest or principal. **U.S. Treasury securities** are guaranteed only as to the timely payment of interest and principal when held to maturity. The market prices for such securities are not guaranteed and will fluctuate. In **deflationary periods**, the Fund may suffer a loss. The Fund may have **high portfolio turnover risk**, which could increase the Fund's transaction costs and possibly have a negative impact on performance. 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. Please see the prospectus for a complete discussion of the Fund's risks.

**Inflation:** A general rise in prices throughout the U.S. economy, which the Fund measures using the non-seasonally adjusted U.S. City Average All Items Consumer Price Index for All Urban Consumers (the "CPI-U"). **Inflation Swap:** Swaps are derivative contracts where one party "swaps" one type of cash flow for a different type of cash flow. In an inflation swap, one party agrees to pay to the other party the percentage increase in CPI-U during the term of the swap, while the other party agrees to pay back a fixed rate. The inflation swaps held by the Fund will typically increase in value if inflation increases and decrease in value if inflation decreases. **Swaption:** A swaption is an option on a swap agreement that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based "premium." The Fund expects to focus on so-called "payer swaptions," which give the Fund the right to pay fixed-rate payments and, in exchange, receive floating rate payments. Swaptions held by the Fund will typically increase in value if interest rates rise and decrease in value if interest rates fall. **TIPS:** U.S. Treasury Inflation-Protected Securities ("TIPS") are marketable securities issued by the U.S. Treasury whose principal is adjusted based on changes in the CPI-U. With inflation, the principal increases, and with deflation (a decrease in the CPI-U), the principal decreases. The relationship between TIPS and inflation affects both the principal amount paid when a TIPS instrument matures and the amount of interest that a TIPS instrument pays semi-annually.

The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

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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 833.471.3562 or visit americanbeaconfunds.com. The prospectus and summary prospectus should be read carefully before investing.**