

# American Beacon

## AHL Trend ETF (AHLT)



Risk Exposure and Positioning • Data as of July 31, 2026

| Total Returns (%)   | As of July 31, 2026 |      |      |       |       |               | As of June 30, 2026 |      |      |      |       |               |
|---------------------|---------------------|------|------|-------|-------|---------------|---------------------|------|------|------|-------|---------------|
|                     | 1 MO                | 3 MO | 6 MO | YTD   | 1 YR  | Since Incept. | 1 MO                | 3 MO | 6 MO | YTD  | 1 YR  | Since Incept. |
| AHLT – NAV          | 0.62                | 0.90 | 2.94 | 10.13 | 35.23 | 8.72          | -1.23               | 2.30 | 9.45 | 9.45 | 31.98 | 8.75          |
| AHLT – Market Price | 0.45                | 0.73 | 2.36 | 10.25 | 35.61 | 8.71          | -1.10               | 2.30 | 9.76 | 9.76 | 32.38 | 8.81          |

Inception date: 8/30/2023. Expense ratio: 0.96%. 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.

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 833.471.3562.

| Sector     | Gross Contribution (%) | Largest Positions by Risk |            |
|------------|------------------------|---------------------------|------------|
| Bonds      | 2.36                   | Crude Oil                 | Long       |
| Energies   | 0.56                   | S&P 500 Index             | Long       |
| Metals     | 0.16                   | Euro-STOXX                | Long       |
| Stocks     | -0.96                  | Russell 2000 Index        | Long       |
| Currencies | -1.49                  | FTSE 100 Index            | Long       |
|            |                        | U.S. Treasuries           | Short      |
|            |                        | EUR/USD                   | Short/Long |
|            |                        | Euro-BUND                 | Short      |
|            |                        | CAD/USD                   | Short/Long |
|            |                        | —                         | —          |

| Top Contributors             | Gross Contribution (%) | Position | Top Detractors     | Gross Contribution (%) | Position   |
|------------------------------|------------------------|----------|--------------------|------------------------|------------|
| U.S. Treasuries – 10 Year    | 0.76                   | Short    | Nasdaq-100 Index   | -0.77                  | Long       |
| U.S. Treasuries – 5 Year     | 0.53                   | Short    | Russell 2000 Index | -0.43                  | Long       |
| U.S. Treasuries – Ultra Bond | 0.45                   | Short    | CAD/USD            | -0.41                  | Short/Long |
| Crude Oil – Brent            | 0.30                   | Long     | JPY/USD            | -0.38                  | Short/Long |
| U.S. Treasuries – Long Bond  | 0.30                   | Short    | NZD/USD            | -0.34                  | Short/Long |

The Fund is new and has a limited operating history.

#### PAST PERFORMANCE IS NO INDICATION OR GUARANTEE OF FUTURE PERFORMANCE

This information was prepared by AHL Partners LLP ("AHL"), a commodity pool operator and commodity trading advisor registered with the National Futures Association ("NFA") as authorized by the Commodity Futures Trading Commission ("CFTC").

Any statements regarding market events, future events or other similar statements constitute only subjective views, are based upon expectations or beliefs, should not be relied on, are subject to change due to a variety of factors, including fluctuating market conditions, and involve inherent risks and uncertainties, both general and specific, many of which cannot be predicted or quantified and are beyond AHL's control. Future evidence and actual results could differ materially from those set forth in, contemplated by, or underlying these statements. In light of these risks and uncertainties, there can be no assurance that these statements are now or will prove to be accurate or complete in any way. No representation is made that AHL's investment process or investment objectives will or are likely to be successful or achieved.

The Fund is **actively managed**, and there can be no assurances that its investment objectives will be met. **Derivative instruments**, including futures contracts and foreign currency forward contracts, may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. Futures contracts may not produce the desired results due to **lack of correlation** with the underlying assets. The Fund's ability to invest long and short in a **trend-**

**following strategy** does not assure that the Fund can avoid losses. **Diversification** does not assure a profit nor protect against loss. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. **Quantitative models** may not perform as expected and may result in losses for the Fund. The Fund may distribute **higher capital gains** than other ETFs.

**Regulatory changes** may impair the Fund's ability to qualify for federal income tax treatment as a regulated investment company, which could result in the Fund and shareholders incurring significant income tax expense. 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.

Holdings are subject to change without notice.

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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](http://americanbeaconfunds.com). The prospectus and summary prospectus should be read carefully before investing.**