

American Beacon Ionic Inflation Protection ETF



Quarterly Attribution data as of June 30, 2026

TOTAL RETURNS (%)

EXPENSE RATIOS (%)

	Gross	Net	QTR	YTD	1 YR	3 YR	5 YR	Since Incept.
CPII – NAV	0.70	0.70	0.99	2.74	3.45	4.47	—	3.61
CPII – Market Price			1.09	2.78	3.39	4.43	—	3.67
Bloomberg U.S. Aggregate Bond Index			0.67	0.62	3.79	4.16	—	3.11

Fund Inception: 6/28/2022. 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.

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.

HOLDINGS (%)

FUND

TOTAL FUND ASSETS

\$11.4 million

U.S. Treasury Inflation-Indexed Notes, 0.375%, Due 7/15/27	13.4
U.S. Treasury Inflation-Indexed Notes, 0.125%, Due 4/15/27	13.3
U.S. Treasury Inflation-Indexed Notes, 0.125%, Due 7/15/26	12.9
U.S. Treasury Inflation-Indexed Notes, 1.625%, Due 10/15/27	12.6
U.S. Treasury Inflation-Indexed Notes, 1.250%, Due 4/15/28	12.6
U.S. Treasury Inflation-Indexed Notes, 0.125%, Due 10/15/26	11.9
U.S. Treasury Inflation-Indexed Notes, 0.375%, Due 1/15/27	11.8
U.S. Treasury Inflation-Indexed Notes, 0.500%, Due 1/15/28	10.4
American Beacon U.S. Government Money Market Select Fund, 3.550%, Due 12/30/50	1.2

Total Fund Holdings

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SUB-ADVISOR (%)

Ionic Capital Management LLC	100.0
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SECURITY-LEVEL ATTRIBUTION (CPII)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. Bloomberg U.S. Aggregate Bond Index)

- The Fund outperformed during the quarter, declining -0.81% in June but gaining 1.13% over the quarter.
- The Fund's positioning in Treasury Inflation-Protected Securities (up 79 basis points) and inflation swaps (up 47 basis points) contributed to performance, while payer swaptions were a small detractor (down 12 basis points).
- Inflation in May reached its highest level since April 2023, driven by pressure from artificial intelligence and AI-related capex, as well as generally strong economic conditions overlapping with energy and input price pressures related to ongoing conflicts in the Middle East and Ukraine.

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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.

The Fund is new and has a limited operating history.

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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. 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.

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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Securities of the Fund may only be sold by offering the Fund's prospectus and summary prospectus. 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.