American Beacon
Man Large Cap Value Fund

Quarterly Attribution data as of September 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS	EXPENSE RATIOS (%) Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
R5 Class: BRLVX	**0.72**	**0.72**	**30.48**	**1.26**	**20.90**	**30.62**	**24.03**	**13.85**	**11.09**
Russell 1000 Value Index[1]				2.61	19.27	23.81	20.07	11.92	11.43
% Rank / # of Funds in Category: Large Value						1 / 1,117	4 / 1,055	8 / 994	55 / 842

Class Inception: 10/31/03. 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
Johnson & Johnson	3.2
Cisco Systems, Inc.	3.1
Gilead Sciences, Inc.	2.7
Microsoft Corporation	2.6
Newmont Corporation	2.5
MetLife, Inc.	2.4
Merck & Co., Inc.	2.3
Apple Inc.	2.3
eBay Inc.	2.2
Citizens Financial Group, Inc.	2.1
Total Fund Holdings	**118**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Information Technology	25.4	20.5
Financials	24.3	18.4
Health Care	23.3	13.3
Industrials	11.5	10.3
Consumer Discretionary	4.7	10.2
Materials	3.8	3.6
Energy	3.1	6.1
Communication Services	2.3	3.6
Consumer Staples	1.0	7.2
Real Estate	0.8	3.4

Ending weights as of 9/30/26. Excludes cash.

TOTAL FUND ASSETS	$274.4 million

SUB-ADVISORS (%)	
Numeric Investors LLC ("Man Numeric")	100.0

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	19.8	18.7
Forward P/E Ratio	14.4	17.7
P/B Ratio	2.7	3.2
Weighted Avg. Market Cap ($ bil)	341.3	857.2

SECURITY ATTRIBUTION (R5 CLASS)

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

Security selection – negative / Sector allocation – positive

- Security selection in the Information Technology and Industrials sectors detracted from relative performance. Conversely, security selection in the Materials sector contributed positively to relative performance.
- Overweight allocations to the Health Care and Information Technology sectors, and an underweight allocation to the Utilities sector, contributed positively to relative performance. Conversely, an underweight allocation to the Energy sector detracted from relative performance.

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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.

3-YEAR RISK SUMMARY	Fund
Alpha	2.65
Beta	1.04
R2	0.94
Sharpe Ratio	1.49
Standard Deviation	13.23

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$5 Billion - $10 Billion	8.7	3.4
$10 Billion - $25 Billion	23.2	9.9
$25 Billion - $50 Billion	17.5	9.7
$50 Billion - $100 Billion	15.1	15.0

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$100 Billion - $500 Billion	25.7	31.6
$500 Billion - $1 Trillion	3.4	8.7
Greater than $1 Trillion	6.3	20.8

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

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[2]
Financials	25.46	19.38	6.08	-1.46	-1.26	-0.20	-0.25	-0.06	-0.31
Information Technology	22.63	18.94	3.70	5.66	12.41	-6.75	0.44	-1.43	-0.98
Health Care	22.59	12.85	9.74	9.71	8.47	1.24	0.55	0.28	0.83
Industrials	12.89	10.77	2.12	-13.96	-6.43	-7.53	-0.19	-1.12	-1.31
Consumer Discretionary	4.84	10.49	-5.65	-7.55	-1.85	-5.70	0.29	-0.35	-0.06
Materials	3.84	3.67	0.17	16.33	-2.73	19.06	-0.02	0.68	0.66
Energy	3.02	5.85	-2.83	-1.55	16.50	-18.06	-0.36	-0.51	-0.87
Communication Services	2.94	3.42	-0.48	1.44	11.86	-10.42	-0.03	-0.29	-0.32
Consumer Staples	0.93	7.31	-6.37	0.80	-1.59	2.39	0.27	0.02	0.29
Real Estate	0.85	3.54	-2.68	-5.64	-5.85	0.21	0.23	0.01	0.24
Utilities	—	3.78	-3.78	—	-11.01	11.01	0.54	—	0.54

May not equal 100% due to rounding.

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

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[2]
Financials	26.07	20.39	5.69	9.96	1.62	8.34	-1.47	2.64	1.17
Health Care	21.57	11.96	9.61	41.75	23.64	18.11	0.01	4.01	4.03
Information Technology	20.69	14.47	6.23	90.37	138.04	-47.66	5.71	-6.58	-0.87
Industrials	13.26	12.64	0.61	7.28	14.48	-7.20	-0.33	-0.93	-1.26
Communication Services	5.73	6.92	-1.20	17.90	15.02	2.89	0.32	0.55	0.87
Consumer Discretionary	4.83	8.07	-3.24	15.05	0.11	14.94	0.80	0.72	1.53
Materials	4.16	3.96	0.20	38.18	11.06	27.12	-0.07	0.95	0.87
Energy	1.64	6.12	-4.49	26.38	40.79	-14.41	-0.90	-0.59	-1.48
Consumer Staples	1.11	7.32	-6.21	-0.07	5.93	-6.00	1.25	-0.03	1.22
Real Estate	0.95	3.84	-2.89	-7.26	3.32	-10.58	0.66	-0.12	0.53
Utilities	—	4.31	-4.31	—	-4.38	4.38	1.37	—	1.37

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.

A portion of fees charged to the R5 Class of the Fund was waived in 2021. Performance prior to waiving fees was lower than actual returns shown for periods when fees were waived. Specific information about any Fund may be found at americanbeaconfunds.com or in the prospectus.

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

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