



American Beacon Large Cap Value Fund (I)

AS OF DECEMBER 31, 20XX

TICKER: AAEEX

ASSET CLASS

U.S. Stock

MORNINGSTAR CATEGORY

Large Value

FUND VOLATILITY (RISK)

Beta (3-Yr.): 1.13*

Standard Deviation (3-Yr.): 12.71%

*Calculated against Russell 1000 Value Index

Beta is a means of measuring the volatility of a security in comparison with the market as a whole. A beta of 1 indicates that the security's price has moved with the market. A beta of more or less than 1 indicates that the security's price will be more or less volatile, respectively, than the market.

Standard Deviation measures the performance volatility of an investment against itself — that is, how much the investment goes up or down. The larger the standard deviation, the more likely the investment may experience a return that is far more or far less than its average.

GENERAL INFORMATION

Fund of Funds: No

Share Price (12/31/XX): \$27.56

Fund Size (10/31/XX): \$8113.96 m

Fund Began: 07/17/1987

Manager: James Barrow

Manager Tenure: 29.48 Years

Family: American Beacon

Prospectus Risk (as of 12/31/20XX):

Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Value Investing, Issuer, Market/Market Volatility, Equity Securities, Futures, Industry and Sector Investing, Underlying Fund/Fund of Funds, Management, Small Cap, Mid-Cap, Large Cap

FUND INVESTMENT OBJECTIVE

The investment seeks long-term capital appreciation and current income. Under normal circumstances, at least 80% of the fund's net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of large market capitalization U.S. companies. These companies have market capitalizations within the market capitalization range of the companies in the Russell 1000 Index at the time of investment.

PORTFOLIO COMPOSITION

TOP HOLDINGS (11/30/20XX)

| | |
|---|--------|
| Citigroup | 3.72% |
| Bank of America | 3.68% |
| JP Morgan Chase | 2.97% |
| American International Group | 2.22% |
| BP | 2.16% |
| S+p500 Emini Fut Dec16 Xcme 20161216 | 2.13% |
| Wells Fargo | 1.89% |
| Microsoft | 1.85% |
| Oracle | 1.81% |
| Anthem | 1.62% |
| Top 10 Holdings As Percentage of Total: | 0.2405 |
| Total Number of Holdings | 221 |
| Annual Turnover Ratio | 0.32 |

ASSET TYPES (11/30/20XX)

Stocks 97.81% | Bonds 0% | Cash 2.19% | Other 0%

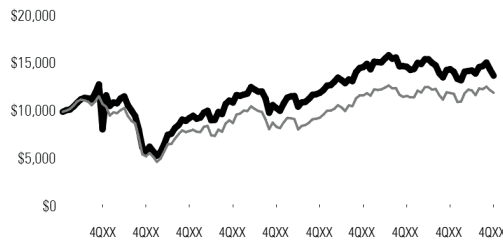
TOP INDUSTRY/SECTOR WEIGHTINGS (11/30/20XX)

| | |
|-------------------------|--------|
| Basic Materials | 2.91% |
| Consumer Cyclical | 11.78% |
| Real Estate | 0.31% |
| Consumer Defensive | 5.17% |
| Health | 11.66% |
| Communications Services | 3.27% |
| Industrials | 12.02% |
| Financial Services | 28.17% |
| Technology | 10.29% |
| Energy | 12.37% |
| Utilities | 2.06% |

ANNUAL RETURNS

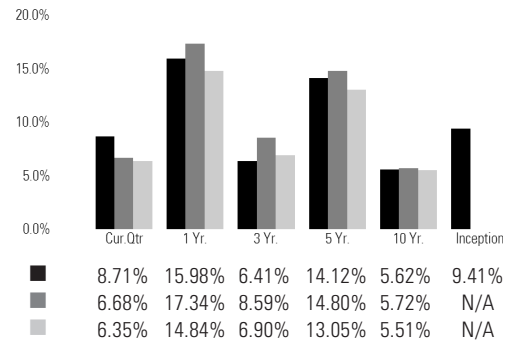
| | YTD | 20XX | 20XX | 20XX | 20XX | 20XX | 20XX | 20XX | 20XX | 20XX |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| Fund | 15.98% | -6.05% | 10.56% | 34.93% | 19.07% | -2.34% | 14.56% | 27.52% | -39.39% | 3.18% |
| Benchmark* | 17.34% | 17.34% | -3.83% | 13.45% | 32.53% | 17.51% | 0.39% | 15.51% | 19.69% | -36.85% |
| Peer Group | 14.84% | 14.84% | -3.78% | 10.73% | 31.75% | 14.88% | 0.23% | 14.32% | 25.04% | -36.09% |

GROWTH OF \$10,000 (01/01/20XX - 12/31/XX)



| | |
|--------------|-------------|
| ■ Fund | \$17,269.99 |
| ■ Benchmark* | \$17,445.16 |
| ■ Peer Group | N/A |

ANNUALIZED TOTAL RETURN



FEES & EXPENSES

Fund Total Expense Ratio (net): 0.59%

Fund Total Expense Ratio (gross): 0.59%

Excessive trading policy: Cannot exceed 1 round trip(s) (redeem shares in the fund following the purchase of shares) in a rolling 90-day period.

The gross expense ratio does not reflect any fee waivers or reimbursements that may be in effect. The net expense ratio reflects the expenses currently being charged by the fund after taking into account any applicable waivers or reimbursements, without which performance would have been less.

Total return performance is historical and assumes reinvestment of all dividends and capital gain distributions. Past performance is no guarantee of future results. Mutual and collective funds are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Investment return and principal value will fluctuate, so that when redeemed, an investor's shares may be worth more or less than a certain value by their target date, and may decline in value at any time.

You should consider the fund's investment goals, risks, charges, and expenses before you invest. You'll find this and other information in the fund's prospectus, which you should read carefully.

*Russell 1000 Value Index The Russell 1000 Value Index is an unmanaged index that measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. You cannot invest in an index. All index information which is credited, marked, or entitled "Russell" is (c) Copyright Frank Russell Company 20XX - All rights reserved.

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