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American Beacon Advisors Expands Fund Lineup With New American Beacon Tocqueville International Value Fund

Fund Is First Partnership With Tocqueville Asset Management

IRVING, Texas – January 22, 2019 – American Beacon Advisors, Inc. (“American Beacon”), a leading provider of investment advisory services to institutional and retail markets, today announced the launch of the American Beacon Tocqueville International Value Fund (Institutional: TOVIX; Investor: TIVFX; Y: TOVYX). The Fund’s shares became available on January 22, 2019.

First launched by Tocqueville Asset Management in 1994, the Fund uses a bottom-up selection process that focuses on achieving long-term capital appreciation consistent with preservation of capital. Its portfolio managers employ a contrarian and value-oriented approach, seeking securities that are depressed in price, out of favor with investors, and/or trading at a substantial discount to inherent value. The Fund seeks to identify the most attractive risk and reward propositions across all market capitalizations based primarily on cash flow generation, balance sheet quality and the fundamental strength of a business.

American Beacon Advisors will serve as manager of the reorganized Fund, with Tocqueville Asset Management serving as sub-advisor. Tocqueville is a privately owned global investment management and advisory services firm with more than \$9 billion in assets under management as of December 31, 2018. As sub-advisor, Tocqueville will be responsible for the day-to-day portfolio management of the Fund, including managing assets allocated for short-term investments.

“The American Beacon Tocqueville International Value Fund brings further value and opportunity for clients and is the perfect complement to our existing family of value funds,” said Gene Needles, American Beacon’s chairman and chief executive officer. “Tocqueville’s time-tested approach makes them the perfect sub-advisor for this Fund, and we couldn’t be more excited to work together and strengthen our new partnership.”

“We can’t imagine a better strategic partner for our firm than American Beacon and are incredibly pleased to begin collaborating with them,” added James Hunt, portfolio manager at Tocqueville Asset Management. “American Beacon’s expertise within the industry and impressive distribution network will allow more investors than ever before to access and leverage our unique strategy.”

The American Beacon Tocqueville International Value Fund is the first partnership between American Beacon and Tocqueville Asset Management. As of December 31, 2018, the Fund had \$823.2 million in total assets.

About American Beacon Advisors

An investment affiliate of Resolute Investment Managers, Inc., American Beacon Advisors, Inc. is a leading provider of investment advisory services to institutional and retail markets. Established in 1986, American Beacon Advisors serves defined benefit plans, defined contribution plans, foundations, endowments, corporations and other institutional investors, as well as retail clients. The firm also provides corporate cash management and fixed-income separate account management. American Beacon Advisors manages the American Beacon Funds, a series of competitively priced mutual funds. The Funds employ a “manager of managers” investment style and currently include international and domestic equity, fixed-income and money market funds. As of December 31, 2018, American Beacon Advisors had \$52.0 billion in assets under management; the affiliated companies of Resolute Investment Managers had \$61.6 billion in assets under management. For more information, visit www.americanbeaconadvisors.com.

About Tocqueville Asset Management

The Tocqueville Trust was organized as an open-end management company in 1986 to hold the Tocqueville Fund, which launched in 1987. Over the next several decades, complementary funds were added to create the Tocqueville Family of Funds (“the Funds”). Tocqueville Asset Management L.P. (“TAM”) provides investment management and advisory services to all of the Funds. TAM has been managing institutional and private client accounts since its founding in 1985 with a focus on growing and preserving clients’ long-term capital. The experienced investment professionals of TAM manage accounts, including the Funds, utilizing independent thinking and rigorous research.

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 or summary prospectus, call 800.967.9009 or visit americanbeaconfunds.com. The prospectus and summary prospectus should be read carefully before investing.

Important Information: Investing in **foreign securities** including emerging markets may involve heightened risk due to currency fluctuations and economic and political risks. Investing in **value stocks** may limit downside risk over time; however, the Fund may produce more modest gains than riskier stock funds as a trade-off for this potentially lower risk. The use of **futures contracts** for cash management may subject the Fund to losing more money than invested. The Fund participates in a **securities lending** program. Please see the prospectus for a complete discussion of the Fund's risks. There can be no assurances that the investment objectives of this Fund will be met.

American Beacon is a registered service mark of American Beacon Advisors, Inc. American Beacon Tocqueville International Value Fund is a service mark of American Beacon Advisors, Inc.

The American Beacon Funds are distributed by Resolute Investment Distributors, Inc.

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