

**American Beacon Funds**  
**Form 5500 Eligible Indirect Compensation Disclosure**

**American Beacon IMC International Small Cap Fund**  
**Soft Dollar Disclosure**

Investment Adviser: [American Beacon Advisors, Inc.](#)

Sub-Advisor: [Global IMC LLC](#)

**American Beacon Advisors, Inc.**

American Beacon Advisors has no soft dollar arrangements.

**Global IMC LLC**

*Disclosure Item 1:*

Global IMC LLC (the “Subadvisor”) may use “soft dollar arrangements” for acquiring research and other products and services that provide lawful and appropriate assistance to the Adviser in carrying out its investment decision-making responsibilities and certain other investment management duties, as permitted under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. The Adviser uses the research services furnished by brokers in carrying out its investment management responsibilities with respect to all of its advisory accounts. Proprietary research provided to the Subadvisor through a commission sharing arrangement or a bundled research and execution commission rate may be considered indirect compensation.

*Disclosure Item 2:*

Proprietary research refers to advice, analyses and reports having “intellectual and informational content” that is provided directly, electronically, in hard copy or through conversation. In particular, research includes analyses as to the value of securities, the advisability of investing in, purchasing or selling securities and the availability of securities or purchasers or sellers of securities. Research also includes analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy and other information that assists our portfolio managers in making investment decisions or evaluating the performance of accounts; and computerized valuation screens. The amount of commissions generated must be reasonable in relation to the value of the research services received.

*Disclosure Item 3:*

For the period January 1, 2025 through December 31, 2025, total commissions paid by the Subadvisor for the American Beacon IMC International Small Cap Fund was \$282,119. 71.2% of commissions were incurred with brokers that participate in

commission sharing arrangements, 20.4% to brokers that provide both execution and research services and 8.4% to execution only brokers including electronic trading platforms.

Total soft dollars associated with the commission sharing arrangements was 12.7% of total commissions.

*Disclosure Item 4:*

The following execution brokers were the providers of soft dollars through the commission sharing arrangement:

Instinet
Citigroup Global Markets

The following research brokers and research providers were the recipients of commission sharing dollars in exchange for their proprietary research:

Factset
Ichiyoshi
Pareto Securities
Masterlink Securities
Yuanta
Berenberg Capital Markets LLC
ABG Sundal Collier
ODDO BHF NEW YORK CORPORATION
DBS Vickers Securities
Mizuho
Barrenjoey Capital Partners

The following brokers provided bundled services for both research and execution services:

Citigroup Global Markets, Inc.
Auerbach Grayson
B. Riley Equity HT
BAML Equity HT
Bernstein Equity Program
BMO Equity HT
BTIG Equity HT
Cowen Equity HT

Craig Equity HT
DA Davidson
DAIWA Equity HT
GS Equity HT
Johnson Rice
JPM Equity HT
Keefe Bruyette
Kepler Equity HT
Macquire Equity HT
ONEILL Equity HT
OPCO Equity HT
Peelhunt Equity HT
PIPER US Equity HT
Raymond James Equity HT
RBC Capital
Stephens
Stifel Nicolaus
UBS Equity HT
Wells Fargo Equity HT
Williams Equity HT