

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

**American Beacon The London Company Income Equity Fund
Soft Dollar Disclosure**

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

Sub-Advisor: [The London Company of Virginia, LLC](#)

American Beacon Advisors, Inc.

American Beacon Advisors has no soft dollar arrangements.

The London Company of Virginia, LLC (“London”)

Disclosure Item 1:

London uses soft dollars to acquire research products and services that fall within the safe harbor provided by the SEC under Section 28(e) of the Exchange Act.

Disclosure Item 2:

Research acquired by London through soft dollars is used for the benefit of all clients, even though not all client transactions are executed at one brokerage firm. It should be noted that the value of research cannot be measured precisely and commissions paid for research services certainly cannot always be allocated to clients in direct proportion to the value of the services to each client. London does not usually attempt to allocate the relative costs or benefits of research among client accounts because it believes that, in the aggregate, the research it receives benefits clients and assists London in fulfilling its overall duty to its clients.

Within the last fiscal year, soft dollar arrangements have acquired research services through soft dollar transactions including, but not limited to:

- economic, industry or company research reports or investment recommendations;
- compilations of securities prices, earnings, dividends and similar data;
- certain computerized databases;
- quotation services, research or analytical computer software and services.

Disclosure Item 3:

The average commission rate per share paid by the Fund for soft dollar transactions for the period 1/1/2025 – 12/31/2025 was \$0.03. Brokerage commissions on transactions for the Fund generated \$83,211 in soft dollar credits. The Fund’s soft dollar commissions represented approximately 49% of the overall commissions.

Disclosure Item 4:

The broker-dealers that provided soft dollar benefits during 2025 were:

Berenberg Capital Markets LLC

BNP Paribas Securities Corp.

BTIG, LLC

Jefferies, LLC - Algo

Liquidnet, Inc.

Loop Capital Markets LLC

Mischler Financial Group, Inc

North South Capital, LLC.

Piper Sandler & Co.

RBC Capital Markets, LLC

Sanford C. Bernstein & Co., LLC – Cash

Stifel Nicolaus & Co, Inc.

Virtu Americas LLC - Cash