

A Distinct Income Strategy Built on Risk Discipline



American Beacon DoubleLine Select Income Fund

Designed to pursue long-term total return with an opportunity for meaningful income, the **American Beacon DoubleLine Select Income Fund** invests across a broad range of corporate and securitized fixed-income instruments, guided by active portfolio management.

Why Select Income?

- Designed for income across market cycles.
- Invests across a broad range of income-producing securities such as securitized credit and corporates prioritizing security selection, capital structure positioning, and risk management.
- Complements core fixed income by targeting non-correlated securities.

Distinguishing Characteristics

- **Attractive Risk-Adjusted Outcomes:** The Fund has demonstrated a history of excess return relative to its benchmark with strong risk-adjusted metrics.
- **Differentiated Income:** By accessing a unique investment universe, the Fund has historically delivered income characteristics that differ meaningfully from peers, including an elevated yield-to-duration profile and low benchmark correlation.
- **Distinct Portfolio Positioning:** The Fund employs an active, high-conviction approach to portfolio construction resulting in sector exposures that historically, meaningfully differed from the benchmark and peers.

DoubleLine

- DoubleLine is a privately owned, employee-controlled asset management business founded by Jeffrey Gundlach and 45 colleagues in 2009. DoubleLine provides investment management services with a cardinal mandate: to help deliver attractive risk-adjusted returns to clients.
- Global investment team best known for expertise in fixed income, particularly securitized credit, while also offering multi-asset and equity strategies.
- DoubleLine's investment approach is deeply collaborative emphasizing rigorous fundamental research, bottom-up security selection, and relative-value analysis across credit markets.
- Emphasizes risk management when portfolio construction prioritizes downside awareness and diversification across risk factors.

INVESTMENT MANAGER

American Beacon Advisors, Inc.

SUB-ADVISOR

DoubleLine Capital LP

FUND SYMBOLS

Y Class: BILDX

R6 Class: BILRX

Investor Class: BILTX

WHY AMERICAN BEACON

- Experienced manager-of-managers
- Access to highly regarded sub-advisors in each asset class
- Rigorous selection and monitoring process

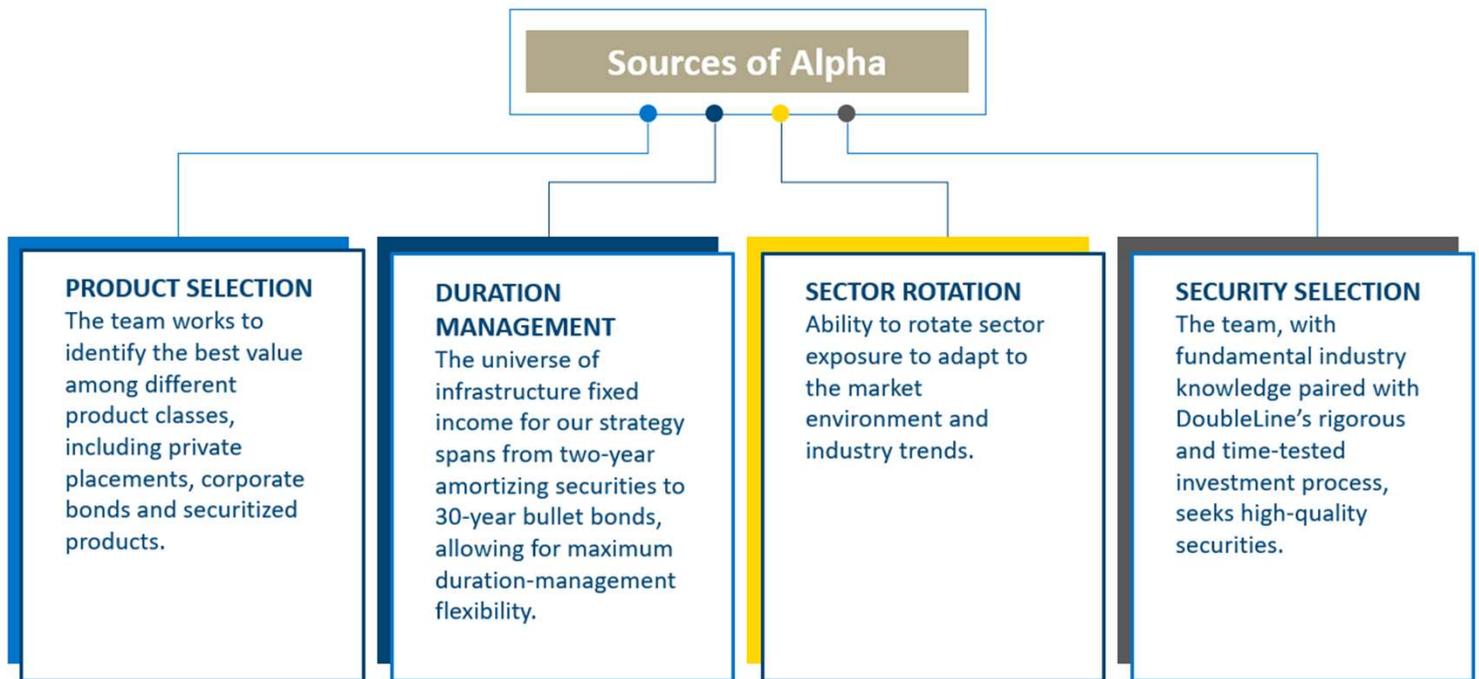
WHY DOUBLELINE

- An experienced investment platform with a long-standing heritage, substantial assets under management, and a privately owned, employee-controlled structure
- Experienced and cohesive investment team who have worked together on average over 17 years
- Disciplined and time-tested investment process

To learn more about the American Beacon DoubleLine Select Income Fund, call **800.679.7759** today.

Several Paths to Attractive Outcomes

- The Fund's unique features stem from its active portfolio construction. Various portfolio tools are employed to focus on finding distinct income, maintain risk-conscious positioning, and achieve efficient returns over the long term.



- Together, these active portfolio levers provide multiple ways to influence return outcomes, allowing the Fund to adapt as market conditions, valuations, and risks evolve over time.

Past performance does not guarantee future results.

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

Alpha: A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark is a fund's alpha.

Bottom-Up Investing: An investing approach in which securities are researched and chosen individually with less consideration given to economic or market cycles.

Correlation: A statistical measure of how two securities move in relation to each other.

Duration: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

Securitized Credit: Investment-grade or high-yield bonds backed by pools of loans structured into tradeable income-generating securities.

Valuation: The process of determining the value of an asset or company. Stock analysts determine the value of a company based on current and future earnings, the market value of the company's assets and the balance sheet. A company with a high price-to-earnings ratio is said to have a high valuation or be highly valued. Bond analysts determine the value of a bond based on projections of future interest rates, and they use their valuation to determine whether a bond should be bought or sold at its current price.

Volatility: A statistical measure of risk. Volatility can either be measured by using the standard deviation or variance between returns from that same security or market index. Commonly, the higher the volatility, the riskier the security.

Yield: The annual return on an investment, expressed as a percentage of the price. For stocks, yield is the annual dividend divided by the purchase price, also known as a dividend yield. For bonds, it is the coupon rate divided by the market price, called current yield.

The use of **fixed-income securities** entails interest rate and credit risks. **Interest rate risk** is

the risk that debt securities will decrease in value with increases in market interest rates.

Credit risk is the risk that a debt issuer will fail to make timely payment of interest or principal; the decline in an issuer's credit rating can cause the price of its debt securities to go down. In addition, **loans** are subject to the risk that the Fund may not be able to obtain the collateral securing the loan in a timely manner, and the value of the collateral may not cover the amount owed on the loan. Concentration in **infrastructure investments** makes the Fund dependent upon the successful development, construction, maintenance, renovation, enhancement or operation of infrastructure-related projects, which may be negatively affected by economic, regulatory, political, legal, demographic, environmental, and other developments. Investments in **high-yield securities** (commonly referred to as "junk bonds"), including **loans, CLOs, restricted securities and floating-rate securities**, are subject to greater levels of credit, interest rate, market and liquidity risks than investment-grade securities. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. **Derivative instruments** may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. Because the Fund may invest in **fewer issuers** than a more diversified portfolio, the fluctuating value of a single holding may have a greater effect on the value of the Fund. 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.

Important Information: All investing includes risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index.

The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg"). Bloomberg or Bloomberg's licensors, own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, or guarantee the accuracy or completeness of any information herein, or make any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, shall not have any liability or responsibility for injury or damages arising in connection therewith.

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