

Y Class: ZIFAX | **R5 Class:** ZIFIX | **R6 Class:** ZIFRX
Performance Review as of March 31, 2026

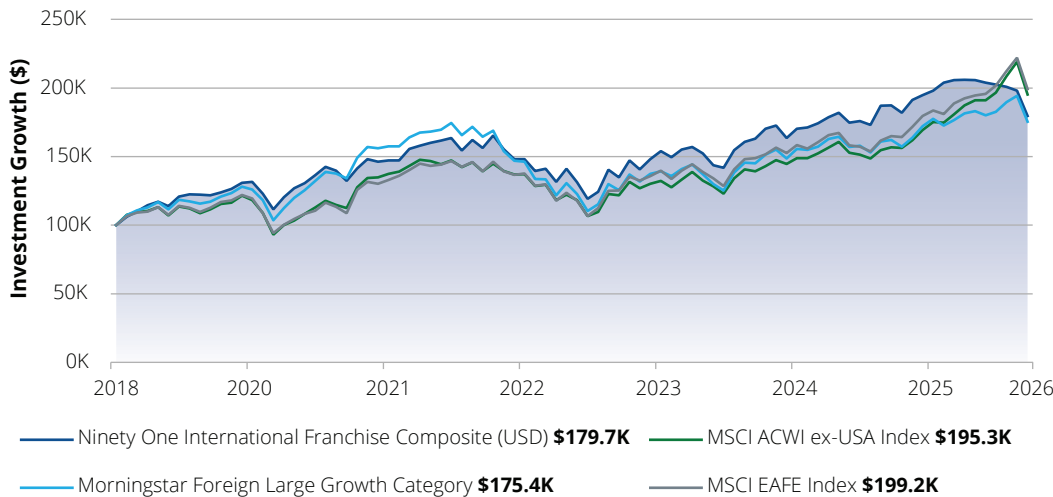
TOTAL RETURNS (%) (Fund Inception: 8/31/2021)	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Since Fund Inception
Y Class (ZIFAX)	-12.37	-12.37	-9.00	4.15	—	—	0.15
% Rank / # funds in category	—	—	98 / 382	87 / 359	—	—	56 / 347

TOTAL RETURNS (%) (Composite Inception: 12/31/2018)	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Since Composite Inception
Ninety One International Franchise Composite (USD)	-11.22	-11.22	-1.27	6.62	4.07	—	8.42
MSCI ACWI ex-USA Index	-0.71	-0.71	24.91	14.49	7.02	8.38	9.67
MSCI EAFE Index	-1.24	-1.24	21.27	13.62	7.91	8.38	9.97
Morningstar Foreign Large Growth Category	-4.02	-4.02	11.49	8.41	2.17	7.05	8.15

Periods more than one year are annualized. Strategy Performance is net of fees, including management fee and other trading and services costs totaling in aggregate 0.50% per annum. Not all products available at all firms; please contact your home office or American Beacon Advisors at 800.679.7759.

Sources: Ninety One, Morningstar.

INVESTMENT GROWTH OF \$100K (Composite Inception through March 31, 2026)



Source: Morningstar.

SINCE COMMON INCEPTION RISK AND VOLATILITY MEASURES (as of March 31, 2026)

	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	Overall Capture Ratio	Average Drawdown
Ninety One International Franchise Composite (USD)	8.42	15.63	0.42	0.05	0.83	0.99	-11.10
MSCI ACWI ex-USA Index	9.67	16.18	0.48	—	1.00	1.00	-12.55
MSCI EAFE Index	9.97	16.43	0.49	0.34	1.00	1.01	-12.49
Morningstar Foreign Large Growth Category	8.15	17.04	0.38	-1.27	1.00	0.92	-13.36
% Rank in category (316 funds)	59%	7%	48%	40%	3%	33%	3%

Composite inception: 12/31/2018.

Source: Morningstar.

OVERALL MORNINGSTAR RATING™

as of March 31, 2026



Y Class shares among 359 Foreign Large Growth funds

Morningstar ratings may vary among share classes and are based on 3-, 5- and 10-year (when applicable) risk-adjusted total returns, which are not indicative of future results.

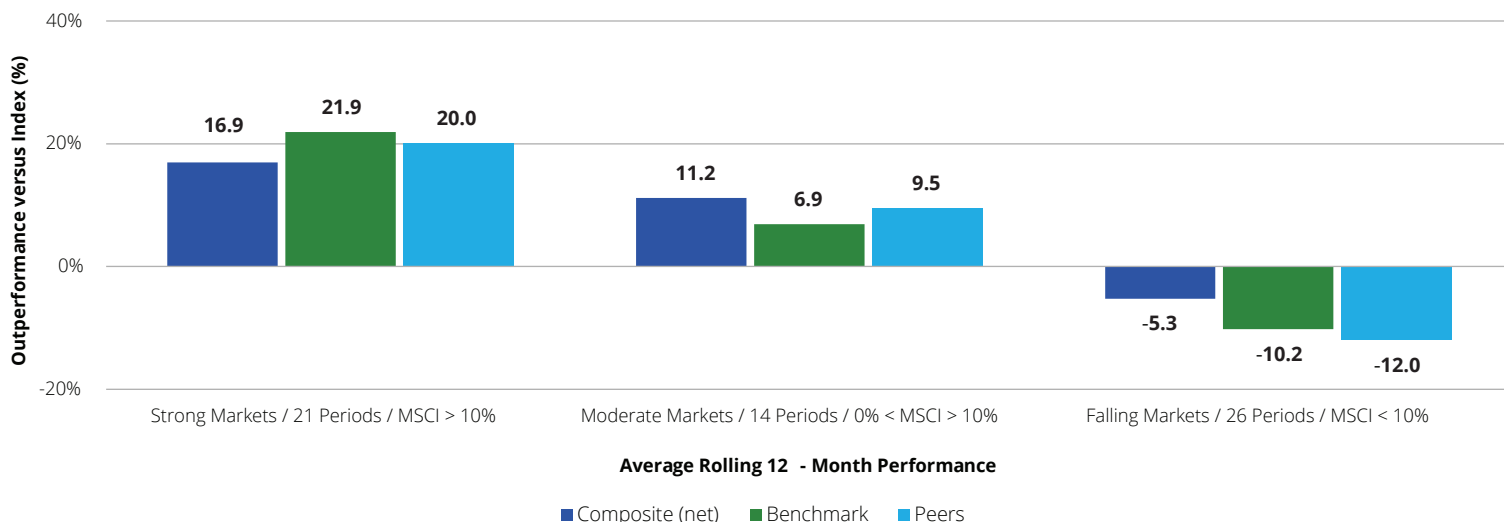
EXPENSE RATIOS (%)	Gross	Net¹
Y	3.76	0.93
R5	3.51	0.86
R6	4.79	0.83

¹The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through November 30, 2027.

Performance shown is historical and is not indicative of future returns. Investment returns and principal value will vary, and shares may be worth more or less at redemption than at original purchase. Performance shown is as of date indicated, and current performance may be lower or higher than the performance data quoted. To obtain performance as of the most recent month end, please visit americanbeaconfunds.com or call 800.967.9009.

To learn more about the American Beacon Ninety One International Franchise Fund, call **800.679.7759** today.

STRONG PERFORMANCE ACROSS MARKET ENVIRONMENTS: The fund delivered its strongest average outperformance during periods when the MSCI ACWI ex-USA posted negative returns. It also performed competitively in both strong (MSCI ACWI ex-USA up +10% or more) and moderate (MSCI ACWI ex-USA between 0% and 10%) markets.



Source: Morningstar.

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. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors.

Information Technology sector companies may face intense competition and rapid product obsolescence; have limited product lines, markets, financial resources or personnel; and lose patent, copyright and trademark protections. The Fund's incorporation of **environmental, social and/or governance (ESG)** considerations in its investment strategy may cause it to underperform funds that do not incorporate these considerations. 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.

Important Information: All investing involves risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index. A portion of fees charged to the Y Class of the Fund has been waived since Fund inception. Performance prior to waiving fees was lower than actual returns shown for periods when fees were waived.

The MSCI® ACWI ex-USA Index is a market capitalization-weighted index designed to measure the investable equity market performance in developed and emerging markets, excluding the United States.

The MSCI® EAFE Index is a market capitalization weighted index of international stock performance composed of equities from developed markets excluding the U.S. and Canada. Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the

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For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within the scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. In the U.S.-domiciled Foreign Large Growth category, the **American Beacon Ninety One International Franchise Fund (Y Class)** was rated 2 stars out of 359 funds overall. The fund was rated 2 stars out of 359 funds for the three-year period. Past performance is no guarantee of future results.

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Securities of the Fund may only be sold by offering the Fund's prospectus and summary prospectus. 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.

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