

# American Beacon Stephens Mid-Cap Growth Fund



Quarterly Attribution data as of March 31, 2026

## TOTAL RETURNS (%) & MORNINGSTAR RANKINGS

## EXPENSE RATIOS (%)

	Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
<b>R5 Class: SFMIX</b>	<b>0.90</b>	<b>0.90</b>	<b>33.45</b>	<b>-3.44</b>	<b>-3.44</b>	<b>16.65</b>	<b>12.00</b>	<b>4.87</b>	<b>12.92</b>
Russell Midcap Growth Index				-6.35	-6.35	9.56	12.74	5.37	11.69
% Rank / # of funds in category: Mid-Cap Growth						33 / 486	38 / 469	27 / 448	10 / 374

Class Inception: 8/31/06. Periods more than one year have been annualized.

The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through April 30, 2026.

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](http://americanbeaconfunds.com) or call 800.967.9009.

## TOP 10 HOLDINGS (%)

## Fund

## SECTOR WEIGHTINGS (%)

## Fund Index<sup>1</sup>

## TOTAL FUND ASSETS

**\$603.4 million**

Vertiv Holdings Co. Class A	2.8	Industrials	24.5	24.4
Ross Stores, Inc.	2.4	Information Technology	23.4	17.0
FirstCash Holdings, Inc.	2.3	Consumer Discretionary	15.7	20.9
TechnipFMC PLC	2.1	Health Care	13.3	14.7
Five Below, Inc.	1.9	Financials	8.7	8.6
Burlington Stores, Inc.	1.9	Energy	7.3	3.1
RBC Bearings Incorporated	1.9	Communication Services	4.6	4.0
Teradyne, Inc.	1.7	Utilities	1.3	3.9
L3Harris Technologies Inc	1.7	Real Estate	0.8	1.4
Coherent Corp.	1.7	Materials	0.5	0.4
<b>Total Fund Holdings</b>	<b>90</b>	Consumer Staples	0.0	1.7

Ending weights as of 3/31/26.

## SUB-ADVISOR (%)

Stephens Investment Management Group, LLC	100.0
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## PORTFOLIO STATISTICS

## Fund Index<sup>1</sup>

1-Year ROE	19.1	29.0
Forward P/E Ratio	26.1	23.4
P/B Ratio	5.2	8.9
Weighted Avg. Market Cap (\$ bil)	30.3	38.6

## TOP CONTRIBUTORS

## Return (%) Contribution to Fund<sup>2</sup>

Vertiv Holdings Co. Class A	54.7	101 bps
Teradyne, Inc.	53.2	77 bps
TechnipFMC plc	55.3	72 bps
Coherent Corp.	29.1	48 bps
Baker Hughes Company Class A	34.6	38 bps

## TOP DETRACTORS

## Return (%) Contribution to Fund<sup>2</sup>

MongoDB, Inc. Class A	-41.7	-57 bps
CoStar Group, Inc.	-40.0	-55 bps
ICON Plc	-39.3	-55 bps
Ryan Specialty Holdings, Inc. Class A	-34.4	-49 bps
Robinhood Markets, Inc. Class A	-38.7	-48 bps

## SECURITY ATTRIBUTION (R5 CLASS)

### Performance Commentary for the Quarter Ended March 31, 2026 (Attribution vs. Russell Midcap Growth Index<sup>1</sup>)

#### Sector allocation – positive / Security selection – positive

- From a sector allocation perspective, an overweight allocation to the Energy sector contributed positively to relative performance. Conversely, an overweight allocation to the Information Technology sector and an underweight allocation to the Utilities sector detracted from relative performance.
- Security selection in the Information Technology and Consumer Discretionary sectors contributed positively to relative performance. Conversely, security selection in the Energy and Health Care sectors detracted from performance.

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Any opinions herein, including forecasts, reflect our judgment as of the end of the quarter and are subject to change. This report is not a complete analysis of market conditions and therefore, should not be relied upon as investment advice.

**3-YEAR RISK SUMMARY**

	Fund
Alpha	1.07
Beta	0.85
R2	0.95
Sharpe Ratio	0.47
Standard Deviation	15.53

**MARKET-CAP EXPOSURE (%) Fund Index<sup>1</sup>**

	Fund	Index <sup>1</sup>
\$1 Billion - \$5 Billion	3.0	2.8
\$5 Billion - \$10 Billion	15.9	8.0
\$10 Billion - \$25 Billion	37.6	25.9
\$25 Billion - \$50 Billion	23.4	33.5

**MARKET-CAP EXPOSURE (%) Fund Index<sup>1</sup>**

	Fund	Index <sup>1</sup>
\$50 Billion - \$100 Billion	19.6	29.8
\$100 Billion - \$500 Billion	0.6	0.0

**3-MONTH ATTRIBUTION – ECONOMIC SECTOR (December 31, 2025 – March 31, 2026)**

	Average Weights			Base Returns			Value Added		
	Fund	Index <sup>1</sup>	Difference	Fund	Index <sup>1</sup>	Difference	Allocation	Selection	Total <sup>3</sup>
Information Technology	24.06	17.55	6.51	-5.34	-15.23	9.89	-0.58	2.49	1.91
Industrials	23.41	23.26	0.15	7.45	8.93	-1.48	0.08	-0.38	-0.30
Consumer Discretionary	15.69	21.17	-5.48	-2.65	-8.89	6.23	0.15	0.97	1.12
Health Care	13.75	14.82	-1.07	-14.79	-9.98	-4.80	0.03	-0.69	-0.66
Financials	9.20	9.21	0.00	-12.42	-18.61	6.18	0.00	0.64	0.64
Energy	6.32	2.58	3.74	28.63	44.88	-16.25	1.61	-0.73	0.88
Communication Services	4.59	4.29	0.29	-14.63	-20.41	5.78	0.01	0.27	0.28
Utilities	1.36	3.65	-2.29	-6.67	2.45	-9.12	-0.19	-0.12	-0.31
Real Estate	1.08	1.38	-0.30	-40.01	-5.40	-34.61	0.00	-0.50	-0.51
Materials	0.54	0.38	0.16	-8.72	8.02	-16.74	0.03	-0.09	-0.06
Consumer Staples	—	1.71	-1.71	—	-0.31	0.31	-0.09	—	-0.09

May not equal 100% due to rounding.

**12-MONTH ATTRIBUTION – ECONOMIC SECTOR (March 31, 2025 – March 31, 2026)**

	Average Weights			Base Returns			Value Added		
	Fund	Index <sup>1</sup>	Difference	Fund	Index <sup>1</sup>	Difference	Allocation	Selection	Total <sup>3</sup>
Information Technology	25.65	21.87	3.78	18.92	-0.32	19.23	-1.08	4.54	3.46
Industrials	21.49	20.21	1.29	33.65	32.69	0.96	0.12	-0.09	0.02
Health Care	14.65	14.21	0.44	5.05	11.13	-6.08	0.09	-0.71	-0.62
Consumer Discretionary	13.19	19.32	-6.14	12.15	3.89	8.26	0.22	1.36	1.58
Financials	9.93	10.52	-0.59	3.78	-10.90	14.68	0.07	1.60	1.67
Communication Services	6.49	4.30	2.19	10.67	-9.73	20.40	0.12	1.29	1.41
Energy	5.65	2.40	3.24	38.59	24.69	13.89	1.22	0.35	1.57
Utilities	1.35	3.57	-2.22	28.68	27.68	1.01	-0.28	-0.03	-0.31
Real Estate	1.26	1.30	-0.03	-49.08	12.94	-62.02	-0.01	-1.10	-1.11
Materials	0.33	0.49	-0.16	-33.00	48.82	-81.83	0.23	-0.32	-0.09
Consumer Staples	—	1.81	-1.81	—	-11.45	11.45	0.46	—	0.46

May not equal 100% due to rounding.

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1. The Russell Midcap® Growth Index is an unmanaged index of those stocks in the Russell Midcap Index with higher price-to-book ratios and higher forecasted growth values. Russell Midcap Index measures the

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2. Contribution in basis points to the Fund's absolute return on a gross basis.

3. Contribution to the Fund's relative return on a gross basis.

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