

American Beacon TwentyFour Short Term Bond Fund



Quarterly Fact Sheet data as of March 31, 2026

INVESTMENT OBJECTIVE

The Fund's investment objectives are to seek a positive return based on a combination of income and, secondarily, capital growth.

A SHORT-TERM BOND FUND WITH A GLOBAL APPROACH

TwentyFour, a boutique investment firm in New York, provides a global perspective on fixed-income investments that is unique among U.S. managers in the credit sector. The firm is a subsidiary of TwentyFour Asset Management LLP in the U.K. TwentyFour offers highly transparent products and seeks to achieve risk-adjusted returns while retaining a strong focus on capital preservation. Accordingly, TwentyFour has the capability to use a wide range of investment tools to pursue the best possible returns while adhering to rigorous, detail-oriented investment guidelines.

DISTINGUISHING CHARACTERISTICS

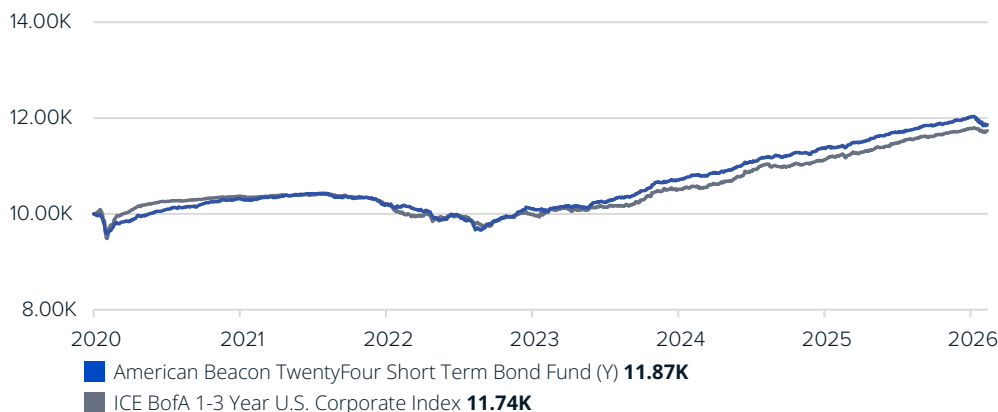
- TwentyFour believes environmental, social and governance factors may have an effect on the value of their investments and thus strives to enhance investor returns and play a part in promoting better ESG outcomes.
- Target returns of 250 basis points (2.50%) over short-term interest rates after fees, with volatility below 3%.
- Short-dated, long-only, low-risk income fund with a maximum weighted-average maturity of three years.
- Developed-market global opportunity set.
- All bonds hedged to USD, so investors are not exposed to any currency risk.
- Strong focus on security selection while seeking to generate alpha and lower risks.
- All bond positions are subject to a rigorous screening process to show they have the ability to deliver good return potential with low expected volatility.

Firm inception: 2008

Portfolio managers:

- Chris Bowie; industry since 1992
- Gordon Shannon; industry since 2007
- Jack Daley; industry since 2011
- Johnathan Owen; industry since 2018

GROWTH OF \$10,000 (FEBRUARY 18, 2020 — MARCH 31, 2026)



This chart is for illustrative purposes only. Please note that the minimum contribution for the Y Class is \$100,000.

TOTAL RETURNS (%) (AS OF 3/31/2026)

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	Since Incept.*
Y (2/18/20)	8.87	-0.38	-0.38	4.03	5.57	2.87	2.84
ICE BofA 1-3 Year U.S. Corporate Index		0.32	0.32	4.51	5.29	2.55	2.66

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.

Net asset value (NAV) is the value of one share of the portfolio excluding any sales charges.

*Annualized. See the performance notes on the next page for more information.

TOTAL FUND ASSETS \$9.5 MILLION

SUB-ADVISOR (%)

TwentyFour Asset Management (US) LP 100.0

OVERALL MORNINGSTAR RATING™



Y Class shares, as of 3/31/2026 among 525 Short-Term Bond 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.

CLASS	SYMBOL
Y Shares	TFBYX
A Shares	TFBAX
C Shares	TFBCX
R6	TFBRX

SEC 30-DAY YIELD (%) UNSUBSIDIZED

Y	3.62	1.18
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Distribution Frequency Monthly

The SEC 30-day yield is shown with and without (Unsubsidized) the effect of any waivers/reimbursements during the period.

EXPENSE RATIOS (%)	GROSS	NET ¹
Y	2.90	0.57
A	3.33	0.87
C	3.83	1.48
R6	2.85	0.47

¹The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through November 3, 2026.

PORTFOLIO STATISTICS FUND

3-Year Standard Deviation	1.7
Effective Duration (years)	2.6
Effective Maturity (years)	3.2

ASSET ALLOCATION (%) FUND

Fixed Income	93.4
Cash	6.6

American Beacon TwentyFour Short Term Bond Fund

CREDIT QUALITY (%)	FUND	TOP 10 INDUSTRY WEIGHTINGS (%)	FUND	TOP 10 HOLDINGS (%)	FUND
U.S. Treasury	2.1	Major Banks	14.5	Government of Germany, 2.40%, Due 04/18/30	8.8
AAA	11.8	Sovereign	10.9	Nationwide Building Society, 5.75%, Due 04/06/76	3.0
A	3.9	Electric Utilities	10.4	Societe Generale SA, 5.50%, Due 04/13/29	2.4
BBB	65.3	Multi-Line Insurance	9.0	Pierpont BTL 2024-1 PLC, 4.89%, Due 09/21/61	2.3
BB	10.0	Finance/Rental/Leasing	9.0	Legal & General Group PLC, 4.50%, Due 11/01/50	2.0
Not Rated	6.9	Wireless Telecommunications	7.8	HSBC Holdings PLC, 8.20%, Due 11/16/34	1.7
<i>Reflects the rating assessed by Standard & Poor's (S&P). Excludes cash.</i>		Miscellaneous	4.5	Barclays PLC, 8.41%, Due 11/14/32	1.6
TOP 10 COUNTRY WEIGHTINGS (%)	FUND			ING Groep N.V., 6.25%, Due 05/20/33	1.6
United Kingdom	36.8	Investment Managers	4.2	CaixaBank, S.A., 6.88%, Due 10/25/33	1.6
United States	15.4	Whole Loan Collat CMO	3.8	Vattenfall AB, 6.88%, Due 08/17/83	1.6
Germany	12.8	Investment Banks/Brokers	3.2	Total Fund Holdings	64
France	12.0	<i>Excludes foreign exchange holdings and cash.</i>		SECTOR WEIGHTINGS (%)	FUND
Netherlands	7.2	MATURITY DISTRIBUTION (%)	FUND	Corporate	79.6
Spain	5.7	0 to 3 Years	44.8	Non-U.S. Government	14.6
Sweden	1.6	3 to 5 Years	53.6	Mortgage	3.8
Bermuda	1.5	15+ Years	1.5	U.S. Government	2.1
Ireland	1.5	<i>Excludes cash.</i>			
Italy	1.5				
<i>Excludes cash and currency forwards.</i>					

Prior to November 3, 2025, the American Beacon TwentyFour Short Term Bond Fund was named the American Beacon TwentyFour Sustainable Short Term Bond Fund.

The use of **fixed-income securities** entails interest rate and credit 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. **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; if the credit rating of an issuer declines, then the price of its debt securities may also decline. 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 markets** may involve heightened risk due to currency fluctuations and economic and political risks. The Fund may have **high portfolio turnover risk**, which could increase the Fund's transaction costs and possibly have a negative impact on performance. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Financial sector** companies are heavily regulated and particularly sensitive to interest rate fluctuations. To the extent the Fund invests more heavily in a particular **country or geographic region**, its performance will be sensitive to factors affecting that country or region. Geopolitical and other events have led to **market disruptions** causing adverse changes in the value of investments broadly. Changes in value may be temporary or may last for extended periods. 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. 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 each 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. Specific information about any Fund may be found at americanbeaconfunds.com or in the prospectus.

The Growth of \$10,000 graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested.

The ICE BofA 1-3 Year U.S. Corporate Index is an unmanaged index that tracks the performance of the U.S. dollar-denominated investment-grade public debt issued in the U.S. domestic bond market. Qualifying bonds must have at least one year but less than three years remaining term to maturity, a fixed coupon schedule and a minimum amount outstanding of \$150 million. The ICE BofA 1-3 Year U.S. Corporate Index is a product of ICE Data Indices, LLC and is used with permission. ICE® is a registered trademark of ICE Data Indices, LLC or its affiliates and BofA® is a registered trademark of Bank of America Corporation licensed by Bank of America Corporation and its affiliates ("BoFA"), and may not be used without BoFA's prior written approval. The index data referenced herein is the property of ICE Data Indices, LLC, its affiliates ("ICE Data") and/or its third party suppliers and, along with the ICE BofA trademarks, has been licensed for use by American Beacon Funds. ICE Data and its Third Party Suppliers accept no liability in connection with the use of such index data or marks. See prospectus for a full copy of the Disclaimer.

S&P credit ratings for long-term obligations (or issuers thereof) are AAA, AA, A, BBB, BB, B, CCC, CC, C and D in decreasing order. For example, obligations rated AAA are judged to be of the highest quality, BBB to be of medium grade, CCC are judged to be speculative and obligations rated D are in default. Obligations rated in

one of the four highest categories are considered to be investment grade while all other ratings are considered non-investment grade.

Duration is a measure of price sensitivity relative to changes in interest rates. Standard Deviation is a measure of the historical volatility of the Fund's returns.

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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 Short-Term Bond category, the American Beacon TwentyFour Short Term Bond Fund (Y Class) was rated 4 stars out of 525 funds overall. The fund was rated 4 stars out of 525 funds; 4 stars out of 496 funds for the three- and five-year period. Past performance is no guarantee of future results.

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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.