

American Beacon TwentyFour Strategic Income Fund



Quarterly Fact Sheet data as of March 31, 2026

INVESTMENT OBJECTIVE

The Fund's investment objective is to seek high current income and, secondarily, capital appreciation.

FIXED-INCOME INVESTMENTS FROM A GLOBAL PERSPECTIVE

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

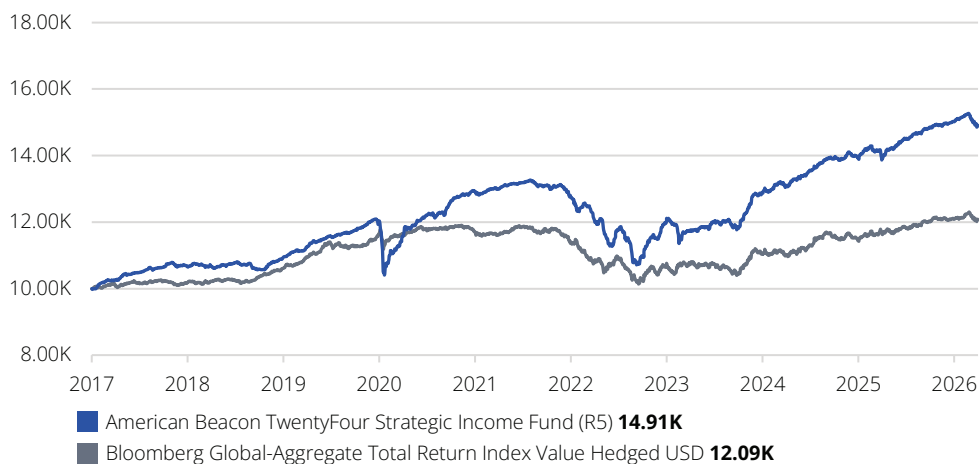
- The Fund's sub-advisor has significant latitude to take advantage of prevailing market conditions, allowing investors to benefit from a high-conviction portfolio comprised of global bonds and fixed-income instruments.
- The Fund, which is not managed against traditional market benchmarks, seeks alpha through diversification and helps mitigate interest-rate risk by investing broadly across global fixed-income markets.
- The Fund may invest in, or obtain exposure to, debt instruments from a broad range of fixed-income assets, including investment-grade bonds, high-yield bonds, government bonds, asset-backed securities and other bonds.
- The Fund aims to maximize risk-adjusted returns, meaning that certain securities may be acquired on a "buy-and-hold" basis while others may be traded opportunistically.

Firm inception: 2008

Portfolio managers:

- Eoin Walsh, founding partner; industry since 1998
- David Norris; industry since 1987
- Felipe Villarroel; industry since 2009

GROWTH OF \$10,000 (APRIL 3, 2017 — MARCH 31, 2026)



This chart is for illustrative purposes only. Please note that the minimum contribution for the R5 Class is \$250,000.

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

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	Since Incept.*
R5 (4/3/17)	8.79	-0.82	-0.82	5.30	8.66	2.94	4.54
Investor (4/3/17)	8.58	-0.89	-0.89	5.03	8.29	2.61	4.18
Y (4/3/17)	8.72	-0.83	-0.83	5.22	8.57	2.88	4.47
Bloomberg Global-Aggregate Total Return Index Value Hedged USD		-0.15	-0.15	3.49	4.07	0.81	2.15

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.

TOTAL FUND ASSETS \$608.1 MILLION

SUB-ADVISOR (%)

TwentyFour Asset Management (US) LP 100.0

OVERALL MORNINGSTAR RATING™



R5 Class shares, as of 3/31/2026 among 339 Multisector 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
R5	TFGX
Investor	TFGPX
Y Shares	TFGYX
A Shares	TFSAX
C Shares	TFGCX

SEC 30-DAY YIELD (%)	UNSUBSIDIZED	
R5	4.63	4.52
Investor	4.25	4.11
Y	4.55	4.47

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
R5	0.88	0.73
Investor	1.29	1.10
Y	0.94	0.81
A	1.26	1.01
C	1.91	1.80

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	4.1
Effective Duration (years)	4.7
Effective Maturity (years)	7.6

ASSET ALLOCATION (%)	FUND
Fixed Income	95.0
Cash	4.7
Equity	0.3

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.

American Beacon TwentyFour Strategic Income Fund

CREDIT QUALITY (%)	FUND	TOP 10 INDUSTRY WEIGHTINGS (%)	FUND	TOP 10 HOLDINGS (%)	FUND
U.S. Treasury	9.9	Sovereign	20.3	Government of Germany, 2.60%, Due 08/15/35	3.8
AAA	14.9	Collateralized Loan Obligations	15.8	Government of Germany, 2.90%, Due 02/15/36	3.2
AA	0.4	Major Banks	15.5	BTXEX545_CDS EUR R V 03MEVENT ITXEX545_PRO CCPITRAXX, 1.00%, Due 06/20/31	2.5
A	3.0	Multi-Line Insurance	5.9	Government of Germany, 2.50%, Due 02/15/35	2.0
BBB	29.9	Regional Banks	4.2	Government of Germany, 2.50%, Due 04/16/31	1.0
BB	31.1	Finance/Rental/Leasing	4.1	Nationwide Building Society, 7.50%, Due 04/06/76	1.0
B	3.7	Financial Conglomerates	3.6	NATIONWIDE BLDG SOCIETY 12/99 1, 10.25%, Due 12/06/99	1.0
Not Rated	7.2	Savings Banks	3.2	Rothsay Life PLC, 5.00%, Due 04/06/76	0.9
		Investment Banks/Brokers	3.0	UniCredit S.p.A., 6.50%, Due 04/06/76	0.8
		Investment Managers	2.5	Intesa Sanpaolo S.p.A., 8.51%, Due 09/20/32	0.7
				Total Fund Holdings	356
<i>Does not include currency forwards, interest rate derivatives, commodity derivatives, currency options, equity index futures and derivative offsets, included in the Fund's total net assets. U.S. Treasuries are excluded from the list of Top 10 Holdings but are included in the count of Total Fund Holdings.</i>					
TOP 10 COUNTRY WEIGHTINGS (%)	FUND	MATURITY DISTRIBUTION (%)	FUND		
United States	29.5	0 to 3 Years	13.9		
United Kingdom	20.5	3 to 5 Years	17.0		
Germany	13.1	5 to 10 Years	61.2		
Eurozone	10.5	10 to 15 Years	4.9		
France	4.6	15+ Years	3.0		
Spain	4.5				
Netherlands	4.4				
Italy	3.6				
Ireland	1.7				
Belgium	1.6				
<i>Excludes cash and currency forwards.</i>					
		SECTOR WEIGHTINGS (%)	FUND		
		Corporate	62.5		
		Asset-Backed Securities	15.8		
		Non-U.S. Government	11.6		
		U.S. Government	10.1		

Reflects the rating assessed by Standard & Poor's (S&P). Excludes cash.

Excludes foreign exchange holdings and cash.

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. 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. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. 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 Bloomberg Global-Aggregate Total Return Index Value Hedged USD is a flagship measure of global investment-grade debt from a multitude of local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. 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.

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. This may contain information obtained from third parties, including ratings

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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.

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 Multisector Bond category, the American Beacon TwentyFour Strategic Income Fund (R5 Class) was rated 4 stars out of 339 funds overall. The fund was rated 5 stars out of 339 funds; 3 stars out of 305 funds for the three and five-year periods, respectively. 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.