American Beacon
SiM High Yield Opportunities Fund

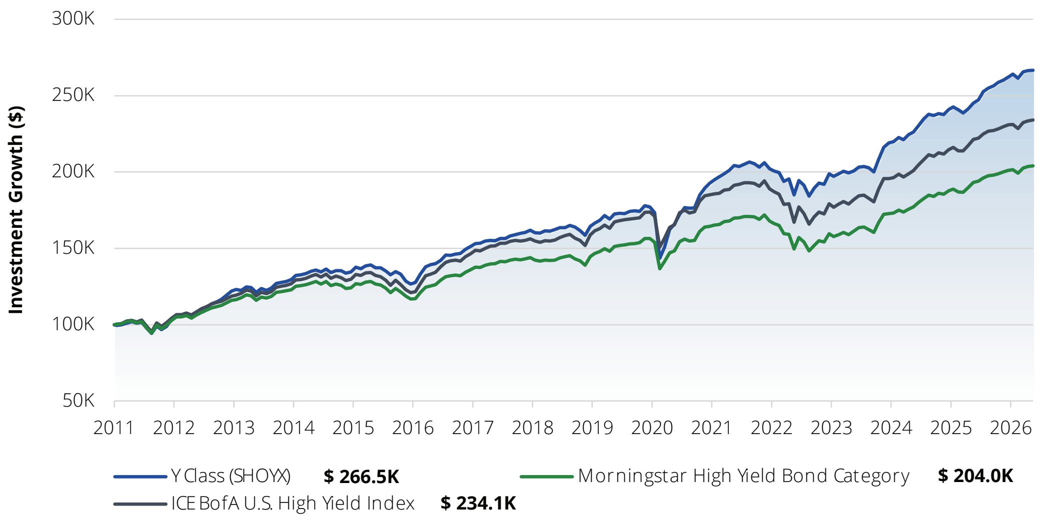
Y Class: SHOYX | **R5 Class:** SHOIX | **Investor Class:** SHYPX | **A Class:** SHOAX | **C Class:** SHOCX
Performance Review as of June 30, 2026

TOTAL RETURNS (%)
(Inception Date: 2/14/11)

	QTR	YTD	1 YR	3 YR	5 YR	10 YR
Y Class (SHOYX)	**1.95**	**2.46**	**8.76**	**9.92**	**5.48**	**6.64**
% Rank / # of funds in category	—	—	4 / 604	5 / 572	4 / 535	4 / 438
ICE BofA U.S. High Yield Index	2.45	1.89	5.75	8.79	4.13	5.70
Morningstar High Yield Bond Category	2.47	1.93	5.64	8.12	3.70	4.88

Periods more than one year have been annualized. *Source: Morningstar.*

INVESTMENT GROWTH OF $100K: American Beacon SiM High Yield Opportunities Fund vs. Indexes and Peers
(Since Inception – June 30, 2026)



Source: Morningstar.

SINCE INCEPTION AND VOLATILITY MEASURES
(as of June 30, 2026)

	Return	Sharpe Ratio	Alpha	Tracking Error
Y Class (SHOYX)	**6.63**	**0.68**	**0.82**	**2.48**
ICE BofA U.S. High Yield Index	5.67	0.60	—	—
Morningstar High Yield Bond Category	4.71	0.50	-0.60	0.83
% of Investment Ranked in Peer Group (417 funds)	2%	9%	7%	—

Source: Morningstar.

OVERALL MORNINGSTAR RATING™

as of June 30, 2026

★★★★★

Y Class shares among 572 High Yield 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.

EXPENSE RATIOS (%)	Gross	Net[1]
Y	0.86	0.75
R5	0.78	0.74
Investor	1.14	1.10
A	1.11	1.07
C	1.85	1.81

1. The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through December 31, 2026.

SEC 30-DAY YIELD (%)
as of June 30, 2026

CLASS		UNSUBSIDIZED
Y	6.04	5.94

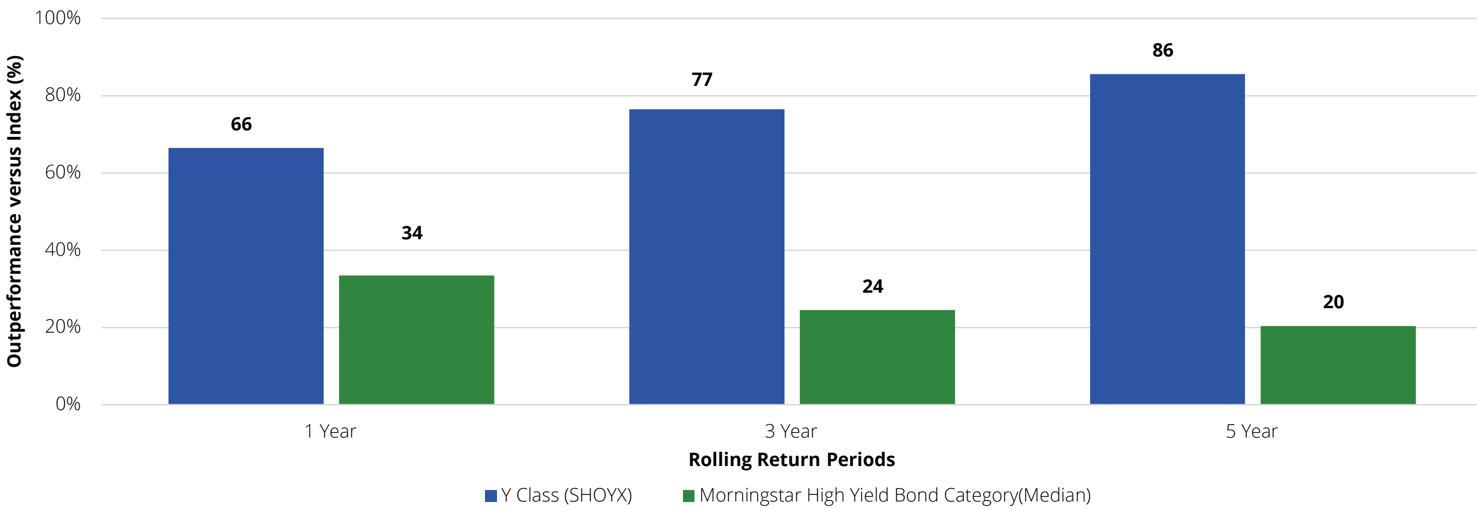
Distribution Frequency Monthly

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

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 SiM High Yield Opportunities Fund, call **800.679.7759** today.

CONSISTENCY OF OUTPERFORMANCE:
For the three- and five-year rolling return periods, the Fund outperformed the ICE BofA U.S. High Yield Index 77% and 86% of the time, respectively. The Morningstar High Yield Bond category outperformed the index 25% or less during these same periods. (Since Inception – June 30, 2026)



Source: Morningstar.

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. **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. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Consumer Staples** companies are sensitive to commodities and energy prices, availability of underlying commodities, and government regulation. 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. 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. 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 **SiM High Yield Opportunities Fund** has been waived since 2021. 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.

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 High Yield Bond category, the **American Beacon SiM High Yield Opportunities Fund (Y Class)** was rated 5 stars out of 572 funds overall. The Fund was rated 5 stars out of 572 funds, 5 stars out of 535 funds and 5 stars out of 438 funds for the three-, five- and 10-year periods, respectively. Past performance is no guarantee of future results.

The ICE BofA U.S. High Yield Index is a commonly used benchmark index for high yield composite bonds and is a measure of the broad high yield market.

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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.