American Beacon
Stephens Mid-Cap Growth Fund

Quarterly Attribution data as of June 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS	EXPENSE RATIOS (%) Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
R5 Class: SFMIX	**0.92**	**0.89**	**39.42**	**17.85**	**13.80**	**17.09**	**16.26**	**6.71**	**14.47**
Russell Midcap Growth Index[1]				14.55	7.27	6.17	15.61	6.03	13.04
% Rank / # of funds in category: Mid-Cap Growth						40 / 478	35 / 459	27 / 441	15 / 377

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, 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.

TOP 10 HOLDINGS (%)	Fund
Coherent Corp.	2.0
Vertiv Holdings Co. Class A	1.9
RBC Bearings Incorporated	1.9
Astera Labs, Inc.	1.9
Teradyne, Inc.	1.9
Ross Stores, Inc.	1.9
Axon Enterprise Inc.	1.9
FirstCash Holdings, Inc.	1.9
TechnipFMC PLC	1.7
Exelixis, Inc.	1.7
Total Fund Holdings	**94**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Information Technology	28.9	33.3
Industrials	25.4	21.6
Health Care	14.2	12.5
Consumer Discretionary	12.6	11.3
Financials	7.6	3.9
Energy	5.5	3.8
Communication Services	4.2	5.1
Utilities	1.2	2.7
Materials	0.5	1.7
Real Estate	0.0	2.2
Consumer Staples	0.0	2.0

Ending weights as of 6/30/26.

TOTAL FUND ASSETS **$772.3 million**

SUB-ADVISOR (%)	
Stephens Investment Management Group, LLC	100.0

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	16.6	17.1
Forward P/E Ratio	29.2	29.1
P/B Ratio	5.9	12.5
Weighted Avg. Market Cap ($ bil)	39.7	42.4

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
Marvell Technology, Inc.	200.9	191 bps
Astera Labs, Inc.	340.7	175 bps
Coherent Corp.	65.6	111 bps
Teradyne, Inc.	63.3	95 bps
Vertiv Holdings Co. Class A	33.6	94 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Tractor Supply Company	-29.7	-40 bps
Five Below, Inc.	-21.3	-34 bps
Expand Energy Corporation	-16.4	-28 bps
Insulet Corporation	-27.4	-26 bps
L3Harris Technologies Inc	-15.5	-25 bps

SECURITY ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. Russell Midcap Growth Index[1])

Security selection – positive / Sector allocation – positive

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

3-YEAR RISK SUMMARY	Fund
Alpha	2.55
Beta	0.86
R2	0.94
Sharpe Ratio	0.74
Standard Deviation	15.77

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$1 Billion - $5 Billion	3.6	0.9
$5 Billion - $10 Billion	12.0	4.4
$10 Billion - $25 Billion	33.8	24.5
$25 Billion - $50 Billion	22.5	35.7
$50 Billion - $100 Billion	21.6	34.5
$100 Billion - $500 Billion	6.5	0.0

3-MONTH ATTRIBUTION – ECONOMIC SECTOR (March 31, 2026 – June 30, 2026)

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Information Technology	26.86	19.32	7.54	50.30	34.30	16.00	0.99	3.42	4.41
Industrials	25.27	25.79	-0.52	13.57	20.84	-7.26	0.10	-1.81	-1.71
Consumer Discretionary	13.99	19.61	-5.62	0.05	4.27	-4.22	0.26	-0.76	-0.50
Health Care	12.89	13.26	-0.37	14.38	2.28	12.10	0.13	1.67	1.80
Financials	8.13	8.07	0.05	10.62	7.24	3.38	-0.04	0.25	0.21
Energy	6.48	2.85	3.63	-10.33	1.71	-12.04	-0.47	-0.92	-1.39
Communication Services	4.37	4.13	0.25	17.37	14.72	2.65	0.03	0.08	0.10
Utilities	1.24	3.54	-2.30	5.67	-1.75	7.42	0.36	0.11	0.46
Materials	0.50	0.42	0.08	38.23	8.26	29.97	0.03	0.15	0.18
Real Estate	0.26	1.40	-1.15	-13.49	12.52	-26.00	0.07	-0.15	-0.08
Consumer Staples	—	1.60	-1.60	—	6.26	-6.26	0.15	—	0.15

May not equal 100% due to rounding.

12-MONTH ATTRIBUTION – ECONOMIC SECTOR (June 30, 2025 – June 30, 2026)

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Information Technology	25.45	19.51	5.95	51.21	4.27	46.94	0.00	10.38	10.37
Industrials	22.79	22.33	0.46	19.40	36.43	-17.03	0.22	-3.58	-3.36
Health Care	14.23	14.33	-0.10	7.94	0.91	7.03	0.27	1.17	1.44
Consumer Discretionary	14.00	20.80	-6.80	1.68	-3.57	5.25	0.32	0.76	1.08
Financials	9.33	9.11	0.22	-5.30	-18.65	13.35	-0.08	1.48	1.39
Energy	5.83	2.32	3.52	25.35	46.07	-20.72	1.52	-1.35	0.18
Communication Services	5.50	4.49	1.02	4.97	-14.79	19.76	-0.05	1.26	1.20
Utilities	1.39	3.73	-2.33	-17.71	-12.56	-5.15	0.45	-0.10	0.36
Real Estate	1.01	1.36	-0.35	-56.59	16.98	-73.58	0.07	-1.13	-1.06
Materials	0.46	0.34	0.12	-7.39	57.32	-64.71	0.10	-0.17	-0.07
Consumer Staples	—	1.69	-1.69	—	-9.94	9.94	0.32	—	0.32

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 performance of the 800 smallest companies in the Russell 1000 Index. Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). ©LSE Group 2026. FTSE Russell is a trading name of certain of the LSE Group companies. "Russell®" is a trademark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.
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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