American Beacon
Stephens Small 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: STSIX	**1.08**	**0.99**	**18.13**	**21.03**	**18.34**	**28.53**	**17.91**	**6.41**	**13.01**
Russell 2000 Growth Index[1]				25.71	22.18	38.74	18.44	5.57	11.97
% Rank / # of funds in category: Small Growth						66 / 534	33 / 522	33 / 499	35 / 401

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
Ligand Pharmaceuticals Incorporated	2.2
Powell Industries, Inc.	1.9
Xometry, Inc. Class A	1.9
FirstCash Holdings, Inc.	1.9
EZCORP, Inc. Class A	1.8
RBC Bearings Incorporated	1.8
VSE Corporation	1.8
MACOM Technology Solutions Holdings, Inc.	1.7
nLIGHT, Inc.	1.6
Exelixis, Inc.	1.6
Total Fund Holdings	**102**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Information Technology	28.3	21.5
Industrials	23.6	17.1
Health Care	19.3	28.1
Financials	11.1	8.8
Consumer Discretionary	10.4	8.4
Energy	5.8	4.1
Materials	1.5	5.2
Consumer Staples	0.0	1.6
Communication Services	0.0	2.6
Utilities	0.0	0.4
Real Estate	0.0	2.4

Ending weights as of 6/30/26.

TOTAL FUND ASSETS **$553.5 million**

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

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	7.1	0.5
Forward Price-to-Earnings Ratio (P/E)	26.6	22.6
Price-to-Book Ratio (P/B)	4.0	4.8
Weighted Avg. Market Cap ($ bil)	8.8	4.8

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
Bloom Energy Corporation Class A	103.0	147 bps
Credo Technology Group Holding Ltd.	189.7	139 bps
MACOM Technology Solutions Holdings, Inc.	71.3	128 bps
Xometry, Inc. Class A	136.3	126 bps
Powell Industries, Inc.	58.8	114 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Karman Holdings Inc.	-37.6	-52 bps
Five Below, Inc.	-21.3	-33 bps
Kratos Defense & Security Solutions, Inc.	-29.3	-30 bps
Bullish	-34.4	-26 bps
Magnolia Oil & Gas Corp. Class A	-18.5	-24 bps

SECURITY ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. Russell 2000® Growth Index[1])

Security selection – negative / Sector allocation – positive

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

3-YEAR RISK SUMMARY	Fund
Alpha	2.96
Beta	0.79
R2	0.93
Sharpe Ratio	0.77
Standard Deviation	17.42

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
Less than $500 million	0.4	2.1
$500 million to $1 Billion	4.9	4.6
$1 Billion to $5 Billion	33.3	53.6
$5 Billion to $10 Billion	31.4	34.3

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
$10 Billion to $25 Billion	25.0	5.4
$25 Billion to $50 Billion	3.5	0.0
$50 Billion to $100 Billion	1.4	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	27.60	23.53	4.07	42.92	45.32	-2.40	0.91	-0.57	0.34
Industrials	25.48	23.99	1.49	19.62	25.93	-6.31	0.11	-1.73	-1.62
Health Care	16.43	22.71	-6.29	27.36	26.02	1.33	0.39	0.22	0.62
Financials	12.44	8.62	3.82	13.76	19.88	-6.12	-0.24	-0.73	-0.97
Consumer Discretionary	10.41	7.06	3.35	-1.54	16.48	-18.02	-0.28	-2.13	-2.41
Energy	6.16	2.78	3.38	-2.50	0.60	-3.11	-0.87	-0.26	-1.13
Materials	1.48	4.29	-2.81	12.68	-1.99	14.67	0.87	0.23	1.09
Communication Services	—	2.53	-2.53	—	21.45	-21.45	0.11	—	0.11
Utilities	—	0.60	-0.60	—	3.26	-3.26	0.14	—	0.14
Consumer Staples	—	1.83	-1.83	—	13.37	-13.37	0.25	—	0.25
Real Estate	—	2.05	-2.05	—	25.44	-25.44	0.02	—	0.02

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	25.77	22.39	3.38	44.12	44.27	-0.15	0.73	-0.25	0.49
Industrials	24.45	22.74	1.71	54.05	54.47	-0.42	0.43	-0.23	0.20
Health Care	17.35	23.22	-5.87	30.27	54.81	-24.55	-0.25	-4.22	-4.48
Financials	12.20	9.29	2.91	23.07	10.12	12.95	-0.54	1.86	1.33
Consumer Discretionary	12.08	8.21	3.87	-16.28	10.08	-26.36	-0.98	-4.09	-5.07
Energy	5.49	2.45	3.04	44.19	39.43	4.76	0.21	0.11	0.32
Materials	1.52	4.11	-2.59	4.72	38.46	-33.75	0.13	-0.67	-0.54
Communication Services	0.79	2.70	-1.91	-50.64	10.29	-60.94	0.43	-0.89	-0.46
Consumer Staples	0.34	2.13	-1.80	-36.56	5.92	-42.47	0.61	-0.51	0.09
Utilities	—	0.63	-0.63	—	6.71	-6.71	0.20	—	0.20
Real Estate	—	2.13	-2.13	—	43.84	-43.84	-0.09	—	-0.09

May not equal 100% due to rounding.

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Growth stocks typically are more volatile than value stocks; however, value stocks have alower expected growth rate in earnings and sales. Investing in **small-capitalization stocks** may involve greater volatility and lower liquidity than larger company stocks. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Information Technology sector** companies mayface intense competition and rapid product obsolescence; have limited product lines, markets,financial resources or personnel; and lose patent, copyright and trademark protections. Investing in **Health Care sector** companies involves risk due to government regulations, product litigation,competitive forces and loss of patent protection. The Fund participates in a **securities lending** program. 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. Please note that the recent performance of the securities market has helped produce short-term returns that are not typical and may not continue in the future.

A portion of fees charged to the R5 Class of the Fund was waived in 2020 to 2024. 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 theprospectus.

1. The Russell 2000® Growth Index is an unmanaged index of those stocks in the Russell 2000 Index with higher price-to-book ratios and higher forecasted growth values. Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). ©LSEGroup 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 companyunder 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.

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.