American Beacon
Ninety One Emerging Markets Equity Fund

Quarterly Fact Sheet data as of September 30, 2026

INVESTMENT OBJECTIVE
The Fund's investment objective is long-term capital growth.

FOCUS ON EMERGING MARKETS
Managed by an experienced emerging-markets team, the Fund invests in the equity securities of EM companies. In selecting investments to buy for the Fund, the sub-advisor combines a proprietary screening process with a fundamental research process to seek to identify high-quality, attractively valued companies with improving operating performance that are receiving increasing investor attention.

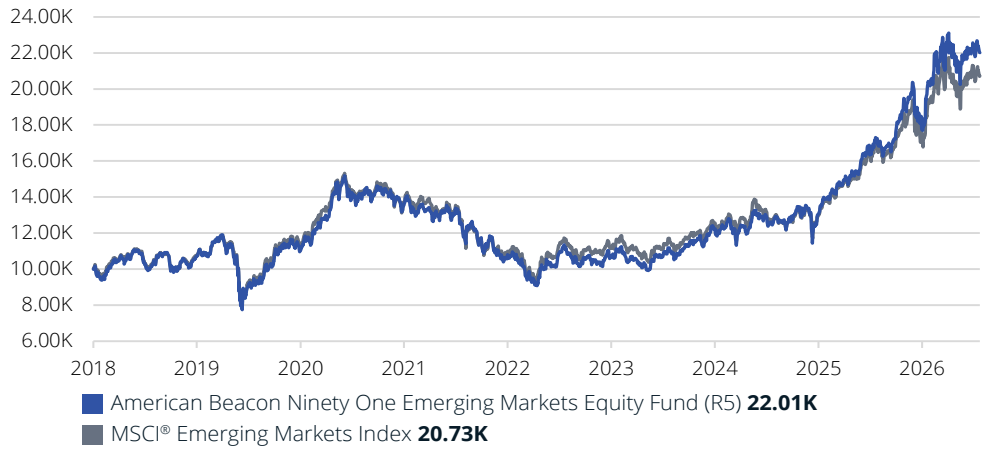
AN EMERGING-MARKETS EQUITY PORTFOLIO
The Fund invests in the strong growth opportunities of companies listed and/or operating in emerging markets. It offers a core solution for emerging market equity exposure. The Fund is style and size agnostic and is built from the bottom up. It typically invests in 70-90 stocks.

Firm inception: 1991

Portfolio managers:

- Archie Hart; industry since 1986
- Varun Laijawalla; industry since 2010

GROWTH OF $10,000 (NOVEMBER 28, 2018 — SEPTEMBER 30, 2026)



TOTAL RETURNS (%) (AS OF 9/30/2026)

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	Since Incept.*
R5 (11/28/18)	15.89	-2.16	27.84	33.93	28.73	10.87	10.59
Y (11/28/18)	16.68	-2.17	27.72	33.82	28.64	10.73	10.40
MSCI Emerging Markets Index		-0.37	23.38	29.22	24.09	8.94	9.91

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	$583.8 MILLION

SUB-ADVISOR (%)	
Ninety One North America, Inc.	100.0

OVERALL MORNINGSTAR RATING™

★★★★

R5 Class shares, as of 9/30/2026 among 689 Diversified Emerging Markets 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	ZEMIX
Y Shares	ZEMAX
R6	ZEMRX

EXPENSE RATIOS (%)	GROSS	NET[1]
R5	1.12	0.86
Y	1.33	0.93
R6	2.82	0.83

[1]The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through February 21, 2028.

American Beacon Ninety One Emerging Markets Equity Fund

TOP 10 HOLDINGS (%)	FUND
Taiwan Semiconductor Manufacturing Co. Ltd.	15.3
Samsung Electronics Co. Ltd.	8.5
SK hynix, Inc.	6.5
Tencent Holdings Ltd.	3.3
WuXi AppTec Co. Ltd.	3.0
MediaTek, Inc.	2.6
Alibaba Group Holding Ltd.	1.9
Shinhan Financial Group Co. Ltd.	1.6
Lenovo Group Ltd.	1.5
ASE Technology Holding Co. Ltd.	1.5
Total Fund Holdings	**85**

PORTFOLIO STATISTICS	FUND
1-Year ROE	27.5
Forward Price-to-Earnings Ratio (P/E)	11.9
Price-to-Book Ratio (P/B)	2.2
Weighted Avg. Market Cap ($ bil)	534.2

3-YEAR RISK SUMMARY	FUND
Alpha	5.72
Beta	0.94
R2	0.97
Sharpe Ratio	1.46
Standard Deviation	16.54

ASSET ALLOCATION (%)	FUND
Equity	96.5
Cash	3.5

TOP 10 COUNTRY WEIGHTINGS (%)	
Hong Kong/China	22.8
Taiwan	20.8
Korea	18.2
India	12.1
Brazil	5.2
South Africa	3.8
Mexico	3.3
Greece	1.9
Saudi Arabia	1.8
United States	1.5

Excludes cash.

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. 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. 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 may face intense competition and rapid product obsolescence; have limited product lines, markets, financial resources or personnel; and lose patent, copyright and trademark protections. 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. 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 the 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.

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 MSCI® Emerging Markets Index is a market capitalization weighted index of companies that are representative of the market structure of developing countries in Latin America, Asia, Eastern Europe, the Middle East and Africa. The Index reflects the reinvestment of dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident individuals who do not benefit from double taxation treaties. The Index converts local currencies into U.S. dollars and thus includes the performance of local currencies relative to U.S. dollars. Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The P/E Ratio of a stock is calculated by dividing the current price by forecasted 12-month earnings per share. The P/B Ratio of a stock is calculated by dividing the current price by book value per share. Return on Equity (ROE) is net income divided by net worth. R-squared (R2) is the percentage of the Fund's three-year return that is explained by movements in its benchmark index. Alpha is a measure of the Fund's expected performance versus the benchmark, adjusted for relative risk. Beta is a measure of the Fund's volatility versus the benchmark. Sharpe Ratio is a measure of the Fund's return per unit of total risk. 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 Diversified Emerging Markets category, the American Beacon Ninety One Emerging Markets Equity Fund (R5 Class) was rated 4 stars out of 689 funds overall. The fund was rated 5 stars out of 689 funds and 4 stars out of 629 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.