American Beacon

IMC International Small Cap Fund

Y Class: TOVYX | **R5 Class:** TOVIX | **Investor Class:** TIVFX
Performance Review as of September 30, 2026

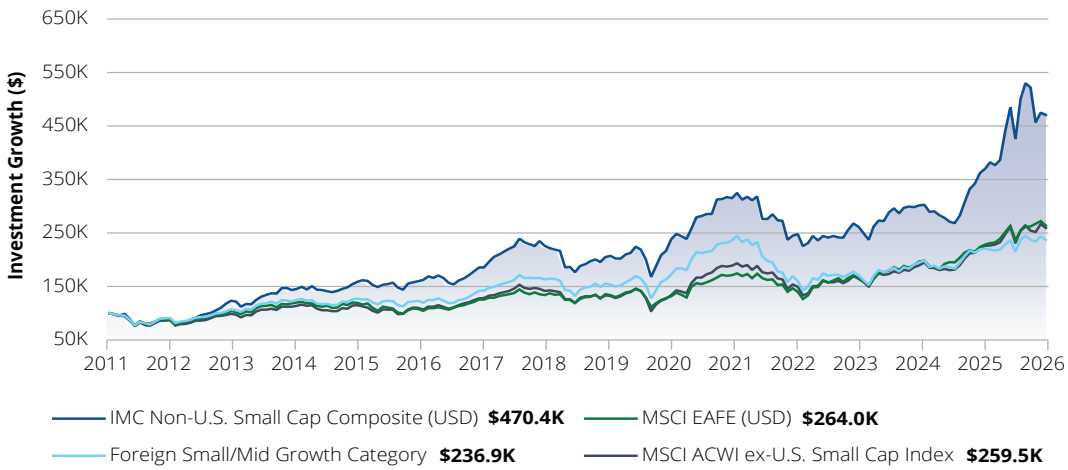
TOTAL RETURNS (%)[1] (Fund Inception: 8/1/94)	QTR	YTD	1 YR	3 YR	5 YR	10 YR
Y Class (TOVYX)	**-10.56**	**20.85**	**25.80**	**22.17**	**9.75**	**8.23**
% Rank / # of funds in category	—	—	4 / 110	4 / 106	3 / 94	20 / 80

1. Effective January 21, 2023, Global IMC LLC began serving as sub-advisor to the Fund and the Fund's strategy was changed to principally invest in equity securities of small-market-capitalization companies that are economically tied to countries outside of the United States, including developed and emerging market countries, and the Fund's benchmark index was changed from the MSCI EAFE Index to the MSCI ACWI ex-USA Small Cap Index.

TOTAL RETURNS (%) (Composite Inception: 5/1/11)	QTR	YTD	1 YR	3 YR	5 YR	10 YR
IMC Non-U.S. Small Cap Composite (USD)	-9.90	21.72	27.06	23.53	8.54	10.69
MSCI ACWI ex-USA Small Cap Index (USD)	2.08	11.36	14.66	17.89	6.74	8.49
Morningstar Foreign Small/Mid Growth Category	-0.41	8.23	7.33	13.64	0.41	6.41

Periods more than one year are annualized. Strategy performance is net of fees, including management fee and other trading and services costs totaling in aggregate 0.50% per annum. Not all products available at all firms; please contact your home office or American Beacon Advisors at 800.679.7759.
Sources: Global IMC LLC, Morningstar, Inc.

INVESTMENT GROWTH OF $100K (Composite Inception through September 30, 2026)



Sources: Global IMC LLC / Morningstar, Inc.

SINCE INCEPTION RISK AND VOLATILITY MEASURES (as of September 30, 2026)	Return	Alpha	Max Drawdown	Up Capture Ratio	Down Capture Ratio	Sharpe Ratio
IMC Non-U.S. Small Cap Composite (USD)	**10.57**	**4.34**	**-30.57**	**107.87**	**89.21**	**0.56**
MSCI ACWI ex-USA Small Cap Index (USD)	6.38	—	-32.24	100.00	100.00	0.36
Morningstar Foreign small/ Mid Growth Category	5.78	-0.34	-41.73	94.52	95.95	0.33
% Rank in category (22 funds)	1%	1%	1%	7%	74%	1%

Composite inception: 5/1/11.
Sources: Global IMC LLC / Morningstar, Inc.

OVERALL MORNINGSTAR RATING™

as of September 30, 2026

★★★★★

Y Class shares among 106 Foreign Small/Mid Growth 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	1.23	1.11
R5	1.18	0.90
Investor	1.44	1.31

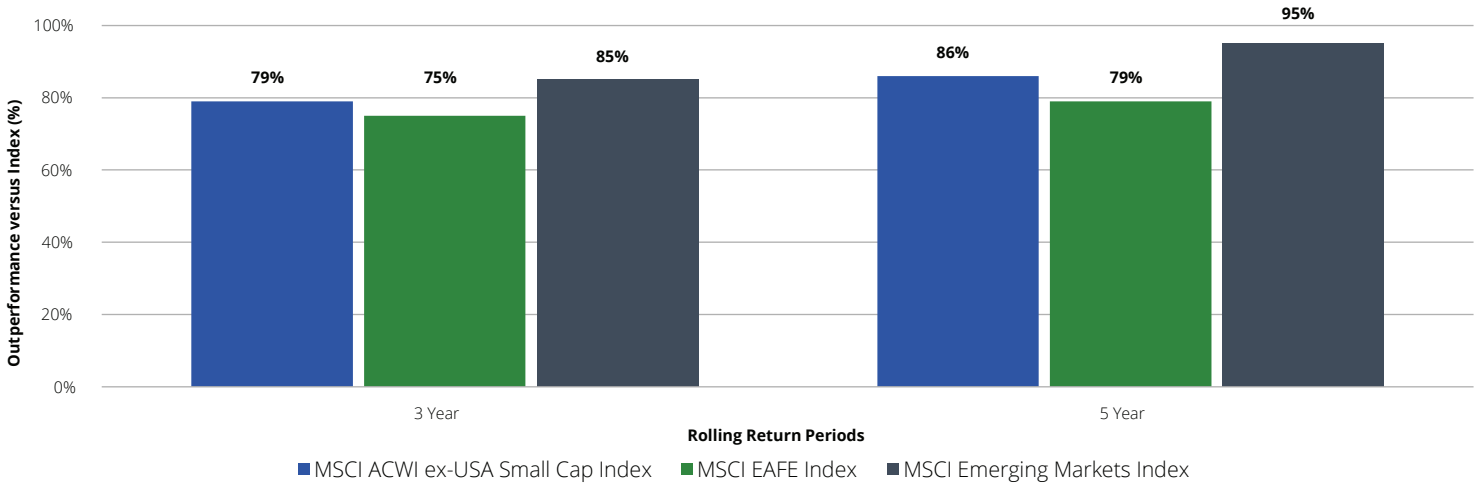
1. The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through February 28, 2027.

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.

To learn more about the American Beacon IMC International Small Cap Fund, call **800.679.7759** today.

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CONSISTENCY OF OUTPERFORMANCE: The IMC Non-U.S. Small Cap Composite (USD) has outperformed its Index, Developed Non-U.S. Equities and Emerging Market Equities a majority of the time over various rolling return periods. (Since Inception – September 30, 2026)



Source: Morningstar, Inc.

Investing in **small-capitalization stocks** may involve greater volatility and lower liquidity than larger company stocks. **Growth stocks** typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. 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. The Fund may have **high portfolio turnover** risk, which could increase the Fund's transaction costs and possibly have a negative impact on performance. 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 use of **futures contracts** for cash management may subject the Fund to losing more money than invested. 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.

For any Class of the Fund that began operating within the 10-year/since inception period shown, the performance shown prior to the inception date of the Class is that of a class (or series of classes) previously in operation. The combined returns have not been adjusted for any difference between the fees and expenses of the Class and the historical fees and expenses of the included previous class (or classes). If the previous class(es) had lower expenses, the resulting performance would be better than the Class would have realized during the same period. If the previous class(es) had higher expenses, the resulting performance would be lower than the Class would have realized during the same period. Specific information about any Fund may be found at americanbeaconfunds.com or in the prospectus.

The MSCI® ACWI ex-USA Small Cap Index is a market-capitalization-weighted index designed to measure the investable equity market performance for global investors of small-cap stocks in developed and emerging markets, excluding the United States. 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.

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 Foreign Small/Mid Growth category, the **American Beacon IMC International Small Cap Fund (Y Class)** was rated 5 stars out of 106 funds overall. The fund was rated 5 stars out of 106 funds; 5 stars out of 94 funds and 4 stars out of 80 funds for the three-, five- and 10-year periods, respectively. Past performance is no guarantee of future results.

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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.

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