American Beacon
Balanced 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: AADBX	**0.88**	**0.88**	**15.57**	**5.33**	**4.76**	**12.22**	**11.53**	**6.70**	**8.77**
Balanced Composite Index[2]				8.48	9.86	17.37	12.28	6.79	7.71
% Rank / # of funds in category: Moderate Allocation						68 / 482	71 / 460	52 / 440	46 / 375

Class Inception: 7/17/87. Periods more than one year have been annualized.

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 inmdicated, 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 EQUITY HOLDINGS (%)	Fund
GE Healthcare Technologies Inc.	1.7
Alphabet Inc. Class A	1.5
Workday, Inc. Class A	1.5
Bank of America Corp	1.4
Carnival Corporation Ltd.	1.3
Aptiv PLC	1.2
UnitedHealth Group Incorporated	1.2
APA Corporation	1.1
Elevance Health, Inc.	1.1
Merck & Co., Inc.	1.0
Total Fund Holdings	**372**

PORTFOLIO STATISTICS	Fund
1-Year ROE	14.3
Effective Duration (Years)	5.5
Effective Maturity (Years)	8.3
Forward Price-to-Earnings Ratio (P/E)	13.1
Price-to-Book Ratio (P/B)	2.2
Weighted Avg. Market Cap ($ bil)	209.5

3-YEAR RISK SUMMARY	Fund
Alpha	-0.09
Beta	0.95
R2	0.94
Sharpe Ratio	0.77
Standard Deviation	9.04

TOTAL FUND ASSETS	$106.1 million

SUB-ADVISORS (%)	
Barrow, Hanley, Mewhinney & Strauss, LLC	50.4
Hotchkis and Wiley Capital Management, LLC	30.0
American Beacon Advisors, Inc.	19.6

American Beacon manages directly a portion of the Fund and allocates the remaining assets to sub-advisors.

ASSET ALLOCATION (%)	Fund
Equity	57.7
Fixed Income	38.7
Cash	3.6

The Fund may purchase and sell futures contracts to gain market exposure on cash balances.

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[1]
Hewlett Packard Enterprise Co.	90.0	86 bps
UnitedHealth Group Incorporated	54.5	83 bps
Entegris, Inc.	53.5	73 bps
F5, Inc.	43.8	70 bps
Microchip Technology Incorporated	41.8	63 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[1]
APA Corporation	-22.8	-52 bps
Exxon Mobil Corporation	-19.4	-35 bps
Chevron Corporation	-19.2	-26 bps
GE Healthcare Technologies Inc.	-10.0	-26 bps
Cognizant Technology Solutions Corporation Class A	-36.5	-19 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Commentary for the Quarter Ended June 30, 2026

Equity Performance (Attribution vs. Russell 1000 Value Index[2])

Sector: Security selection – negative / Sector allocation – negative

- Security selection in the Information Technology sector detracted from relative performance.
- An overweight allocation to the Energy sector (down 13.7%) detracted from relative performance. Conversely, an overweight allocation to the Information Technology sector (up 81.4%) contributed to relative performance.

Fixed Income Performance (Attribution vs. Bloomberg U.S. Aggregate Index[2])

- From a sector perspective, an underweight allocation to U.S. Treasures and an overweight allocation to Corporates contributed to relative performance.
- With respect to maturity, an overweight allocation to the 20-year-plus range contributed to relative performance.
- In credit quality, security selection in AAA- and BBB-rated securities contributed to relative performance.

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

	AVERAGE WEIGHTS			BASE RETURNS			VALUE ADDED		
	Fund	Index[2]	Difference	Fund	Index[2]	Difference	Allocation	Selection	Total[3]
Financials	19.21	19.32	-0.11	9.81	9.10	0.70	0.01	0.16	0.18
Information Technology	15.96	15.69	0.26	21.00	81.36	-60.37	0.75	-7.40	-6.64
Health Care	13.56	10.95	2.61	14.73	7.72	7.00	-0.09	0.96	0.88
Industrials	10.78	12.94	-2.16	9.21	12.01	-2.80	0.07	-0.28	-0.21
Energy	9.81	6.50	3.31	-16.40	-13.91	-2.49	-1.04	-0.24	-1.29
Consumer Discretionary	8.36	7.10	1.27	8.22	6.59	1.63	-0.16	0.15	-0.01
Utilities	6.45	4.33	2.12	3.53	-0.95	4.49	-0.32	0.32	—
Communication Services	5.01	8.07	-3.06	7.61	1.22	6.39	0.24	0.33	0.57
Consumer Staples	4.58	7.05	-2.47	10.08	0.66	9.42	0.36	0.46	0.82
Materials	4.57	4.12	0.45	6.45	1.10	5.35	-0.06	0.26	0.20
Real Estate	1.71	3.92	-2.22	7.11	9.61	-2.50	0.10	-0.04	0.06

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[2]	Difference	Fund	Index[2]	Difference	Allocation	Selection	Total[3]
Financials	20.35	21.15	-0.80	6.71	7.78	-1.07	0.09	-0.16	-0.07
Information Technology	14.15	12.10	2.05	10.59	125.67	-115.08	1.43	-13.71	-12.28
Health Care	12.93	11.65	1.28	11.95	20.05	-8.10	-0.16	-1.03	-1.19
Industrials	10.76	13.05	-2.29	42.44	28.91	13.53	-0.05	1.42	1.37
Energy	9.80	6.12	3.68	43.28	27.71	15.57	-0.01	1.60	1.59
Consumer Discretionary	9.20	7.55	1.65	16.58	8.56	8.01	-0.36	1.01	0.66
Utilities	6.16	4.51	1.65	25.78	16.12	9.66	-0.26	0.63	0.37
Communication Services	5.41	8.24	-2.84	31.75	13.47	18.27	0.37	0.98	1.35
Consumer Staples	4.77	7.46	-2.69	-5.15	5.81	-10.96	0.65	-0.74	-0.08
Materials	4.33	4.14	0.19	25.44	21.41	4.03	-0.07	0.15	0.08
Real Estate	2.16	4.03	-1.87	5.68	14.47	-8.79	0.26	-0.21	0.04

May not equal 100% due to rounding.

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Important Information: All investing involves risk, including possible loss of principal. Indexes are unmanaged and one cannot invest directly in an index.

1. Contribution in basis points to the Fund's absolute return on a gross basis.
2. The Balanced Composite Index is composed of the Russell 1000 Value Index (60%) and the Bloomberg U.S. Aggregate Bond Index (40%) to reflect the Fund's allocation of its assets between equity securities and fixed-income securities. The Russell 1000® Value Index is an unmanaged index of those stocks in the Russell 1000® Index with lower price-to-book ratios and lower forecasted growth values. 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.

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3. Contribution to the Fund's relative return on a gross basis.

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