American Beacon
Small Cap Value Fund

Quarterly Attribution data as of September 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS	EXPENSE RATIOS (%) Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	10 YR
R5 Class: AVFIX	**0.82**	**0.82**	**27.83**	**-7.08**	**18.98**	**21.82**	**14.40**	**9.01**	**9.49**
Russell 2000 Value Index[1]				-4.91	16.96	20.77	17.93	7.80	9.40
% Rank / # of funds in category: Small Value						14 / 473	50 / 455	31 / 437	36 / 369

Class Inception: 12/31/98. 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 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
Workiva Inc. Class A	1.3
Standex International Corporation	1.3
Avnet, Inc.	1.1
SLM Corp	1.0
Penguin Solutions Incorporation	1.0
Veeco Instruments Inc.	1.0
Materion Corporation	1.0
Murphy Oil Corporation	0.9
Robert Half Inc.	0.9
Stagwell, Inc. Class A	0.9
Total Fund Holdings	**464**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Industrials	21.5	13.1
Financials	19.9	28.0
Information Technology	12.4	7.5
Consumer Discretionary	11.3	8.9
Energy	10.0	6.6
Materials	7.3	4.0
Health Care	5.3	11.7
Utilities	3.8	5.6
Real Estate	3.5	9.9
Consumer Staples	3.1	2.1
Communication Services	2.1	2.7

Excludes cash. Ending weights as of 9/30/26.

TOTAL FUND ASSETS	$3.4 billion

SUB-ADVISORS (%)	
Barrow, Hanley, Mewhinney & Strauss, LLC	20.5
Hotchkis and Wiley Capital Management, LLC	20.0
Brandywine Global Investment Management, LLC	20.0
DePrince, Race & Zollo, Inc.	19.8
Westwood Management Corp.	19.7

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	10.4	2.7
Forward P/E Ratio	13.1	11.6
P/B Ratio	1.7	1.3
Weighted Avg. Market Cap ($ bil)	4.7	3.3

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
Workiva Inc. Class A	37.2	32 bps
Par Pacific Holdings Inc	45.5	19 bps
Zeta Global Holdings Corp. Class A	60.4	17 bps
WPP Plc Sponsored ADR	59.6	15 bps
Avnet, Inc.	13.0	15 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Ichor Holdings, Ltd.	-44.9	-38 bps
Knife River Corporation	-39.7	-36 bps
Standex International Corporation	-23.6	-33 bps
Penguin Solutions Incorporation	-28.1	-30 bps
AAR CORP.	-29.0	-25 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

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

Security selection – negative / Sector allocation – negative

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

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Any opinions herein, including forecasts, reflect our judgment as of the end of the quarter and are subject to change. This report is not a complete analysis of market conditions and therefore, should not be relied upon as investment advice.

3-YEAR RISK SUMMARY	Fund
Alpha	-2.68
Beta	0.98
R2	0.95
Sharpe Ratio	0.53
Standard Deviation	18.91

MARKET-CAP EXPOSURE (%)	FUND	INDEX[1]
Less Than $500 Million	1.1	6.3
$500 Million - $1 Billion	4.2	9.4
$1 Billion - $5 Billion	66.8	63.8
$5 Billion - $10 Billion	21.9	20.2

MARKET-CAP EXPOSURE (%)	FUND	INDEX[1]
$10 Billion - $25 Billion	4.4	0.3
$25 Billion - $50 Billion	1.1	0.0
$50 Billion - $100 Billion	0.4	0.0

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

	AVERAGE WEIGHTS			BASE RETURNS			VALUE ADDED		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Industrials	21.67	13.17	8.50	-12.73	-6.85	-5.87	-0.16	-1.31	-1.47
Financials	19.79	28.30	-8.51	-5.51	-4.34	-1.17	-0.04	-0.21	-0.25
Information Technology	12.28	7.20	5.08	-11.29	-10.34	-0.95	-0.35	-0.07	-0.42
Consumer Discretionary	12.10	9.50	2.61	-9.35	-11.80	2.45	-0.20	0.33	0.13
Energy	9.82	6.20	3.62	9.07	14.79	-5.72	0.66	-0.48	0.18
Materials	7.44	4.05	3.39	-10.19	-2.57	-7.63	0.08	-0.58	-0.50
Health Care	4.38	11.00	-6.63	11.09	1.02	10.07	-0.36	0.33	-0.03
Utilities	3.73	5.70	-1.98	-8.54	-6.63	-1.91	0.03	-0.07	-0.04
Real Estate	3.57	10.20	-6.63	-9.53	-8.99	-0.54	0.26	-0.02	0.24
Consumer Staples	3.09	2.10	1.00	-6.89	-7.58	0.70	-0.02	0.02	—
Communication Services	2.14	2.59	-0.45	5.95	-5.89	11.84	0.01	0.25	0.26

May not equal 100% due to rounding.

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

	AVERAGE WEIGHTS			BASE RETURNS			VALUE ADDED		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[3]
Financials	21.94	25.17	-3.23	6.74	15.83	-9.10	—	-2.22	-2.23
Industrials	21.58	13.43	8.15	20.05	19.40	0.65	-0.11	0.18	0.07
Information Technology	12.67	9.04	3.63	107.11	61.63	45.47	1.17	3.55	4.72
Consumer Discretionary	12.51	9.62	2.89	2.34	-2.78	5.12	-0.68	0.79	0.11
Energy	8.34	6.43	1.92	42.43	51.16	-8.72	0.95	-0.59	0.36
Materials	7.52	5.25	2.27	18.50	12.28	6.21	-0.19	0.51	0.32
Real Estate	3.80	10.10	-6.30	-0.80	5.42	-6.21	1.08	-0.28	0.79
Health Care	3.65	10.41	-6.76	11.85	49.87	-38.01	-1.59	-1.31	-2.90
Utilities	3.52	6.06	-2.54	6.84	-3.06	9.90	0.61	0.44	1.05
Consumer Staples	2.56	1.61	0.95	21.82	-0.31	22.13	-0.22	0.53	0.31
Communication Services	1.91	2.89	-0.98	28.33	17.38	10.95	0.01	0.30	0.31

May not equal 100% due to rounding.

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1. The Russell 2000 Value Index is an unmanaged index of those stocks in the Russell 2000 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.
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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