American Beacon
ARK Transformational Innovation 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	Since Incept.
R5 Class: ADNIX	**1.24**	**1.05**	**25.36**	**11.87**	**19.29**	**10.21**	**32.59**	**-2.96**	**15.87**
S&P 500 Index[1]				2.30	12.75	15.74	22.89	13.79	15.13
% Rank / # of funds in category: Technology						80 / 288	48 / 244	95 / 222	4 / 400

Class Inception: 1/27/17. 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 November 3, 2026.

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. The strategy employed by the Fund's sub-advisor has the potential for more volatility than broad market averages, which may result in significant fluctuations in the Fund's short-term returns, both positive and negative. To obtain performance as of the most recent month end, please visit americanbeaconfunds.com or call 800.967.9009.

TOP 10 HOLDINGS (%)	Fund
Tesla, Inc.	9.5
Space Exploration Technologies Corp.	6.5
Tempus AI, Inc.	5.9
Coinbase Global, Inc.	5.2
Circle Internet Group, Inc.	5.0
CRISPR Therapeutics AG	4.6
Twist Bioscience Corp.	4.4
Robinhood Markets, Inc.	3.9
10X Genomics, Inc.	3.3
Shopify, Inc.	3.2
Total Fund Holdings	**41**

TOP 10 INDUSTRY WEIGHTINGS (%)	Fund
Biotechnology	16.9
Semiconductors & Semiconductor Equipment	12.0
Capital Markets	11.2
Life Sciences Tools & Services	10.9
Software	9.8
Automobiles	9.5
IT Services	7.6
DIVERSIFIED TELECOMMUNICATION SERVICES	6.5
Aerospace & Defense	3.9
Interactive Media & Services	3.8

Excludes cash.

TOTAL FUND ASSETS	$175.6 million
SUB-ADVISOR (%)	
ARK Investment Management LLC	100.0

ASSET ALLOCATION (%)	Fund
Equity	95.7
Cash	4.3

3-YEAR RISK SUMMARY	Fund
Alpha	-16.61
Beta	2.43
R2	0.57
Sharpe Ratio	0.70
Standard Deviation	39.96

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
10x Genomics Inc Class A	141.8	274 bps
Twist Bioscience Corp	91.0	261 bps
Tempus Ai Inc Cl A	46.9	231 bps
Palantir Technologies Inc A	69.1	187 bps
Circle Internet Group Inc	31.7	184 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Tesla Inc	-15.4	-203 bps
Beam Therapeutics Inc	-28.5	-109 bps
Intellia Therapeutics Inc	-28.8	-107 bps
Cerebras Systems Inc A	-22.7	-59 bps
Advanced Micro Devices	4.9	-39 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended September 30, 2026 (Attribution vs. S&P 500 Index[1])

Security selection – positive / Sector allocation – positive

- Security selection in the Health Care, Information Technology and Financials sectors contributed to performance. Conversely, security selection in the Communication Services and Consumer Discretionary sectors detracted.
- An overweight allocation to the Health Care sector and an underweight allocation to the Industrials sector contributed to performance. Conversely, an underweight allocation to the Energy sector and an overweight allocation to the Consumer Discretionary sector detracted.

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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-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]
Health Care	28.98	9.09	19.89	25.39	6.36	19.03	0.82	4.96	5.82
Information Technology	28.12	37.60	-9.47	18.47	7.00	11.46	-0.25	2.98	2.73
Financials	13.70	12.18	1.52	20.82	-0.13	20.95	-0.14	2.72	2.58
Consumer Discretionary	12.99	9.29	3.70	-11.84	-5.08	-6.76	-0.26	-1.04	-1.29
Communication Services	11.09	9.56	1.53	-6.25	4.26	-10.51	0.02	-1.43	-1.41
Industrials	5.11	8.63	-3.52	1.86	-9.66	11.52	0.43	0.33	0.75
Consumer Staples	—	4.58	-4.58	—	-1.89	1.89	0.19	—	0.19
Energy	—	3.27	-3.27	—	17.20	-17.20	-0.43	—	-0.43
Materials	—	1.83	-1.83	—	-2.88	2.88	0.09	—	0.09
Real Estate	—	1.86	-1.86	—	-5.51	5.51	0.15	—	0.15
Utilities	—	2.11	-2.11	—	-12.39	12.39	0.32	—	0.32

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]
Health Care	28.24	9.17	19.07	65.28	22.92	42.37	1.14	9.49	10.75
Information Technology	26.74	35.41	-8.67	27.31	29.91	-2.60	-0.51	-0.28	-0.79
Consumer Discretionary	14.31	9.96	4.35	-20.15	-5.10	-15.06	-0.75	-2.69	-3.42
Financials	13.75	12.56	1.20	-26.00	0.73	-26.73	-0.09	-3.89	-3.97
Communication Services	11.72	10.28	1.44	-19.81	12.73	-32.54	0.21	-4.88	-4.68
Industrials	5.24	8.54	-3.30	-23.56	9.39	-32.95	0.24	-2.12	-1.89
Consumer Staples	—	4.85	-4.85	—	6.04	-6.04	0.41	—	0.41
Energy	—	3.20	-3.20	—	42.66	-42.66	-0.65	—	-0.65
Materials	—	1.87	-1.87	—	10.25	-10.25	0.09	—	0.09
Real Estate	—	1.88	-1.88	—	2.35	-2.35	0.23	—	0.23
Utilities	—	2.28	-2.28	—	-6.95	6.95	0.47	—	0.47

May not equal 100% due to rounding.

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Because the Fund may invest in **fewer issuers** than a more diversified portfolio, the fluctuating value of a single holding may have a greater effect on the value of the Fund. Companies that the sub-advisor believes are capitalizing on **disruptive innovation** and developing technologies to displace older technologies or create new markets may not in fact do so. 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 may face 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'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 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. The strategy employed by the Fund's sub-advisor has the potential for more volatility than broad market averages, which may result in significant fluctuations in the Fund's short-term returns, both positive and negative.

A portion of fees charged to the R5 Class has been waived since Fund inception. 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 the prospectus.

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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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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.