American Beacon
SiM High Yield Opportunities Fund

Quarterly Fact Sheet data as of September 30, 2026

INVESTMENT OBJECTIVE

The Fund's investment objective is to seek high current income and, secondarily, capital appreciation.

HIGH YIELD MARKET VETERANS

Strategic Income Management, the Fund's sub-advisor, is an independent employee-owned firm, specializing in high yield bond and asset allocation strategies.

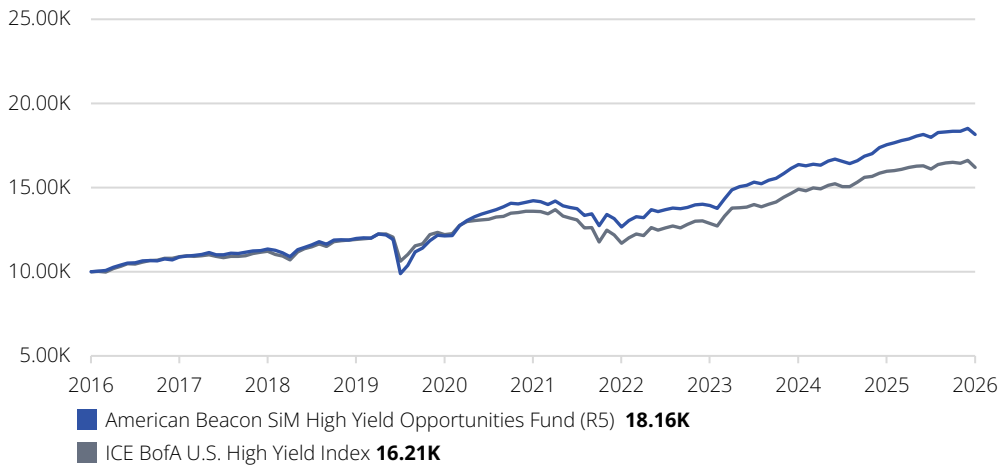
- Gary Pokrzywinski, CFA; co-lead portfolio manager; industry since 1987
- Ryan Larson, CFA, CAIA; co-lead portfolio manager; industry since 2008
- Kevin Power, CFA; portfolio manager; industry since 2016

FOCUS ON INDUSTRIES

The Fund has a long-term focus, centered on multi-year secular themes. In selecting investments for the Fund, SiM combines different aspects of top-down and bottom-up analysis.

- SiM believes understanding industry dynamics is critical to their success.
- SiM uses a defined process to evaluate out-of-favor sectors and industries. Historically, they have found the better quality company in the out-of-favor sector offers the best risk/reward value.
- The Fund may hold non-traditional high yield investments and investments across the entire capital structure of a company.

GROWTH OF $10,000 (SEPTEMBER 30, 2016 — SEPTEMBER 30, 2026)



This chart is for illustrative purposes only. Please note that the minimum contribution for the R5 Class is $250,000.

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

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	10YR*
R5 (2/14/11)	9.21	-1.11	1.44	3.38	9.20	5.01	6.15
Investor (2/14/11)	9.17	-1.21	1.16	2.99	8.82	4.66	5.79
Y (2/14/11)	9.20	-1.11	1.32	3.36	9.15	5.01	6.13
ICE BofA U.S. High Yield Index		-1.82	0.04	1.39	7.94	3.56	4.95

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	$2.4 BILLION

SUB-ADVISOR (%)	
Strategic Income Management, LLC	100.0

OVERALL MORNINGSTAR RATING™

★★★★★

R5 Class shares, as of 9/30/2026 among 574 High Yield Bond 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	SHOIX
Investor	SHYPX
Y Shares	SHOYX
A Shares	SHOAX
C Shares	SHOCX

SEC 30-DAY YIELD (%)		UNSUBSIDIZED
R5	6.66	6.63
Investor	6.29	6.28
Y	6.65	6.55

Distribution Frequency **Monthly**

The SEC 30-day yield is shown with and without (Unsubsidized) the effect of any waivers/reimbursements during the period.

EXPENSE RATIOS (%)	GROSS	NET[1]
R5	0.78	0.74
Investor	1.14	1.10
Y	0.86	0.75
A	1.11	1.07
C	1.85	1.81

[1]*The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through December 31, 2026.*

PORTFOLIO STATISTICS	FUND
3-Year Standard Deviation	4.3
Effective Duration (years)	3.1
Effective Maturity (years)	4.8

SECTOR WEIGHTINGS (%)	FUND
Corporate	100.0

CREDIT QUALITY (%)	FUND
BBB	4.6
BB	38.7
B	33.5
BELOW CCC	1.0
Not Rated	22.2

Reflects the rating assessed by Standard & Poor's (S&P). Excludes cash.

TOP 10 COUNTRY WEIGHTINGS (%)	FUND
United States	67.9
Norway	6.5
Sweden	5.8
United Kingdom	4.0
Cayman Islands	2.5
Luxembourg	1.9
Canada	1.7
United Arab Emirates	1.5
Germany	1.3
Brazil	1.3

Excludes cash.

TOP 10 INDUSTRY WEIGHTINGS (%)	FUND
Finance/Rental/Leasing	7.3
Financial Conglomerates	6.6
Real Estate Development	5.5
Packaged Software	5.2
Movies/Entertainment	4.0
Contract Drilling	3.4
Food Distributors	3.4
Real Estate Investment Trusts	3.3
Commercial Services	3.1
Information Technology Services	3.1

Excludes cash.

MATURITY DISTRIBUTION (%)	FUND
0 to 3 Years	31.3
3 to 5 Years	25.3
5 to 10 Years	42.5
15+ Years	0.9

Equities and foreign exchange holdings are excluded. Excludes cash.

TOP 10 HOLDINGS (%)	FUND
Cerdia Finanz GmbH, 9.38%, Due 10/03/31	2.1
McDermott International, Ltd., 10.50%, Due 07/16/31	1.6
Shearwater Geoservices AS, 9.50%, Due 04/03/29	1.6
Select Medical Corporation., 6.25%, Due 12/01/32	1.6
Option Care Health, Inc., 4.38%, Due 10/31/29	1.5
MM Mirage Bluewater II Ltd., 8.75%, Due 06/29/29	1.5
Pediatrix Medical Group, Inc., 5.38%, Due 02/15/30	1.5
Charles River Laboratories International, Inc., 4.00%, Due 03/15/31	1.5
Alpha Star Holding X Ltd. 6.125% 05-aug-2029, 6.13%, Due 08/05/29	1.5
GEO Group, Inc., 10.25%, Due 04/15/31	1.5
Total Fund Holdings	**113**

ASSET ALLOCATION (%)	FUND
Fixed Income	98.3
Equity	1.0
Cash	0.7

Investments in **high-yield securities** (commonly referred to as "junk bonds"), including **loans, CLOs, restricted securities and floating-rate securities,** are subject to greater levels of credit, interest rate, market and liquidity risks than investment-grade securities. **Interest rate risk** is the risk that debt securities will decrease in value with increases in market interest rates. **Credit risk** is the risk that a debt issuer will fail to make timely payment of interest or principal; if the credit rating of an issuer declines, then the price of its debt securities may also decline. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Consumer Staples** companies are sensitive to commodities and energy prices, availability of underlying commodities, and government regulation. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. **Derivative instruments** may be highly sensitive to market factors, have less liquidity than other investments and involve the potential for losses to exceed the amount invested. 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. 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.

A portion of fees charged to the R5 Class was waived from Fund inception through 2018, partially recovered in 2019, and waived since 2020. A portion of fees charged to the Investor Class and Y Class has been waived since 2021. 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.

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.

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S&P credit ratings for long-term obligations (or issuers thereof) are AAA, AA, A, BBB, BB, B, CCC, CC, C and D in decreasing order. For example, obligations rated AAA are judged to be of the highest quality, BBB to be of medium grade, CCC are judged to be speculative and obligations rated D are in default. Obligations rated in one of the four highest categories are considered to be investment grade while all other ratings are considered non-investment grade.

Duration is a measure of price sensitivity relative to changes in interest rates. Standard Deviation is a measure of the historical volatility of the Fund's returns.

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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 High Yield Bond category, the American Beacon SiM High Yield Opportunities Fund (R5 Class) was rated 5 stars out of 574 funds overall. The fund was rated 5 stars out of 574 funds; 5 stars out of 540 funds and 5 stars out of 444 funds for the three-, five- and 10-year periods, respectively. Past performance is no guarantee of future results.

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