American Beacon
DoubleLine Floating Rate 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: ADLIX	**0.75**	**0.74**	**8.89**	**2.01**	**1.65**	**5.20**	**7.26**	**5.23**	**4.52**
S&P UBS Leveraged Loan Index				1.84	1.37	4.29	7.58	5.93	5.49
% Rank / # of funds in category: Bank Loan						21 / 201	39 / 199	47 / 188	51 / 166

Class Inception: 02/20/26. 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 February 20, 2028.

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
State Street Blackstone Senior Loan ETF	2.1
Invesco Senior Loan ETF	2.1
Bausch + Lomb Corporation, 7.75%, Due 01/15/31	1.6
Victra Holdings, LLC, 7.41%, Due 03/29/29	1.5
Zayo Group Holdings, Inc., 7.23%, Due 03/11/30	1.4
UKG, Inc., 6.18%, Due 02/10/31	1.3
Cengage Learning, Inc., 6.67%, Due 03/24/31	1.2
Dayforce Bidco, LLC, 6.68%, Due 02/04/33	1.2
Acrisure, LLC, 6.67%, Due 11/06/30	1.1
EG America LLC, 6.92%, Due 02/10/31	1.1
Total Fund Holdings	**394**

TOTAL FUND ASSETS	$124.3 million

SUB-ADVISOR (%)

DoubleLine Capital LP	100.0

SEC 30-DAY YIELD (%)		UNSUBSIDIZED
R5	6.19	5.68
Distribution Frequency		**Monthly**

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

SECURITY ATTRIBUTION (R5 CLASS)

Performance Commentary as of June 30, 2026 (Attribution vs. S&P UBS Leveraged Loan Index)

- The second quarter of 2026 was characterized by improving risk sentiment despite ongoing geopolitical uncertainty and continued focus on Federal Reserve policy. In this environment, the Fund's emphasis on higher-quality issuers and disciplined credit selection was supportive. Likewise, the potential shift in Fed policy toward interest rate hikes proved supportive of floating-rate bank loans.
- The Fund outperformed its benchmark, S&P UBS Leveraged Loan Index, due to favorable sector allocation and security selection in several challenged industries, which more than offset its lower carry. Positioning toward higher-quality loans benefited performance as investors increasingly favored stronger issuers amid widening performance dispersion across the leveraged loan market.
- The largest contributors to relative performance were hotels and leisure, building products and healthcare, reflecting resilient fundamentals and solid operating performance. Conversely, software and select financial holdings detracted from results as general spread widening and issuer-specific pressures weighed on returns. The Fund remained selective in software, favoring issuers with stronger market positions and conservative leverage profiles.
- Overall, the Fund maintained a disciplined focus on quality and risk management while navigating a market increasingly differentiated by issuer fundamentals and credit quality.

CREDIT QUALITY (%)	Fund
A	0.1
BBB	4.3
BB	23.9
B	68.6
CCC	2.2
Not Rated	0.9

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

MATURITY DISTRIBUTION (%)	Fund
0 to 3 Years	16.3
3 to 5 Years	31.2
5 to 10 Years	52.5

Equities and foreign exchange holdings are excluded. Excludes cash.

DURATION DISTRIBUTION (%)	Fund
0 to 2 Years	93.7
2 to 4 Years	3.9
4 to 6 Years	2.3

Excludes cash.

TOP 10 INDUSTRY WEIGHTINGS (%)	Fund
Packaged Software	13.0
Finance/Rental/Leasing	8.9
Miscellaneous Commercial Services	6.3
Financial Conglomerates	5.7
Exchange Traded Fund	4.3
Investment Managers	3.9
Insurance	3.8
Specialty Stores	3.7
Miscellaneous	3.7
Movies/Entertainment	3.4

Excludes cash.

SECTOR WEIGHTINGS (%)	Fund
Bank Loan	92.9
Corporate	7.1

PORTFOLIO STATISTICS	Fund
3-Year Standard Deviation	1.9
Effective Duration (years)	0.4
Effective Maturity (years)	4.9

ASSET ALLOCATION (%)	Fund
Fixed Income	93.7
Cash	6.2
Equity	0.1

TOP 10 COUNTRY WEIGHTINGS (%)	Fund
United States	85.5
Canada	6.3
United Kingdom	4.5
Luxembourg	0.8
Singapore	0.5
Germany	0.5
Denmark	0.5
Switzerland	0.5
Netherlands	0.4
China	0.2

Excludes cash.

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The use of **fixed-income securities** entails interest rate and credit risks. **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; the decline in an issuer's credit rating can cause the price of its debt securities to go down. In addition, **loans** are subject to the risk that the Fund may not be able to obtain the collateral securing the loan in a timely manner, and the value of the collateral may not cover the amount owed on the loan. 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. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. 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.

In a reorganization that closed on February 20, 2026, the Fund acquired the DoubleLine Floating Rate Fund, and certain Classes of the Fund adopted the performance history of a corresponding class of the predecessor fund. The Y Class of the Fund adopted the performance history of the Class I shares of the predecessor fund. The Investor Class of the Fund adopted the performance history of the Class N shares of the predecessor fund.

The R5 Class of the Fund began operations on February 23, 2026. Performance shown prior to that date for the R5 Class is that of the Y Class. The combined returns have not been adjusted for any difference between the fees and expenses of the newer Class and the historical fees and expenses of the older Class, except that the maximum applicable sales charge has been applied to the A and C Classes. To the extent the older Class had lower expenses, the resulting performance would be better than the newer Class would have realized during the same period. To the extent the older Class had higher expenses, the resulting performance would be lower than the newer Class would have realized during the same period.

A portion of the fees charged to the **R5 Class** of the DoubleLine Fund has been waived since Class inception (February 20, 2026). Performance prior to waiving fees was lower than actual returns shown for periods when fees were waived.

The S&P UBS Leveraged Loan Index is an index designed to mirror the investable universe of the U.S. dollar-denominated leveraged loan market. The S&P UBS Leveraged Loan Index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by American Beacon Advisors. S&P® is a trademark of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P Dow Jones Indices LLC are trademarks of the S&P Dow Jones Indices LLC and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by American Beacon Advisors. American Beacon Funds is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P UBS Leveraged Loan Index.

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.

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.