American Beacon
IMC International Small Cap Fund

AMERICAN BEACON FUNDS

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: TOVIX	**1.18**	**0.90**	**26.78**	**20.47**	**35.25**	**55.89**	**25.59**	**11.82**	**10.18**
MSCI ACWI ex USA Small Cap Index[1]				9.62	9.10	19.83	16.42	6.30	9.10
% Rank / # of funds in category: Foreign Small/Mid Growth						3 / 110	3 / 105	1 / 93	10 / 80

Class Inception: 1/18/19. Prior Class: Investor 8/1/94. 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 28, 2027.

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
Samsung Electro-Mechanics Co. Ltd.	1.1
NGK Corp.	1.0
ASMPT Ltd.	1.0
Ibiden Co. Ltd.	0.9
Shinsegae, Inc.	0.9
Walsin Technology Corp.	0.9
Tokyo Ohka Kogyo Co. Ltd.	0.9
5N Plus, Inc.	0.9
Sigurd Microelectronics Corp.	0.8
Exchange Income Corp.	0.8
Total Fund Holdings	**165**

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	16.3	12.7
Forward P/E Ratio	21.0	14.5
P/B Ratio	3.5	1.6
Weighted Avg. Market Cap ($ bil)	9.7	4.3

3-YEAR RISK SUMMARY	Fund
Alpha	8.52
Beta	1.09
R2	0.76
Sharpe Ratio	1.13
Standard Deviation	18.91

ASSET ALLOCATION (%)	
Equity	95.4
Cash	4.6

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

TOTAL FUND ASSETS	$239.2 million

SUB-ADVISOR (%)	
Global IMC LLC	100.0

TOP 10 COUNTRY WEIGHTINGS (%)	Fund	Index[1]
Japan	22.6	23.3
India	7.7	6.3
Korea	7.3	4.3
United Kingdom	5.3	7.5
Australia	4.1	6.4
Italy	3.9	1.6
Israel	3.4	2.8
Switzerland	3.1	2.7
Sweden	2.2	2.9
Hong Kong/China	2.2	3.5

Excludes cash.

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. MSCI ACWI Ex USA Small Cap Index[1])

Country: Security selection – positive / Country allocation – positive

- Security selection in Japan, Hong Kong, China, South Korea and Canada contributed to relative performance during the period. Conversely, security selection in France, Germany and Taiwan detracted from relative performance.
- From a country allocation perspective, an overweight allocation to Taiwan contributed to relative performance during the period. Conversely, an overweight allocation to Canada and an underweight allocation to India detracted from relative performance.

Sector: Security selection – positive / Sector allocation – positive

- Security selection contributed to performance during the period, particularly within the Information Technology and Materials sectors. Conversely, security selection in the Financials and Energy sectors detracted from relative performance.
- From a sector allocation perspective, an overweight allocation to Information Technology and a null weight in Real Estate contributed to relative performance. Conversely, an overweight allocation to Energy detracted from relative performance.

Note: Performance values per State Street Performance & Analytics. Performance returns are based upon the period each security was held by the Fund.

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

	Average Weights			Base Returns			Value Added		
	Fund	Index[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[2]
Industrials	30.25	20.60	9.65	13.53	11.74	1.79	0.22	0.55	0.78
Information Technology	27.18	13.18	14.00	61.89	44.07	17.83	4.09	3.43	7.65
Materials	11.98	13.41	-1.42	13.01	4.53	8.48	-0.03	0.98	0.95
Financials	9.53	11.42	-1.89	5.96	9.47	-3.51	0.02	-0.42	-0.40
Energy	8.72	4.35	4.37	-8.09	-9.04	0.95	-0.77	-0.18	-0.94
Consumer Discretionary	5.11	10.20	-5.08	16.71	6.56	10.15	0.23	0.63	0.86
Health Care	3.48	6.12	-2.64	4.38	-1.43	5.81	0.29	0.13	0.42
Utilities	1.82	3.02	-1.21	3.81	1.55	2.25	0.09	0.13	0.22
Communication Services	1.17	3.48	-2.31	-7.11	2.32	-9.43	0.15	-0.07	0.08
Consumer Staples	0.76	5.09	-4.33	—	-1.63	1.04	0.41	0.04	0.46
Real Estate	—	8.64	-8.64	—	2.35	-2.35	0.60	—	0.60

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[1]	Difference	Fund	Index[1]	Difference	Allocation	Selection	Total[2]
Industrials	32.43	20.46	11.98	40.25	21.97	18.28	0.07	4.99	5.07
Information Technology	20.93	11.60	9.33	205.99	72.65	133.34	4.85	13.10	18.59
Financials	13.17	11.77	1.40	17.40	19.85	-2.45	-0.04	-0.43	-0.46
Materials	11.12	12.72	-1.60	81.04	40.98	40.06	-0.29	2.65	2.36
Consumer Discretionary	7.66	11.03	-3.37	-1.20	-0.96	-0.24	0.77	-0.39	0.38
Energy	4.85	3.82	1.03	19.79	33.69	-13.90	0.05	-0.33	-0.28
Health Care	4.82	6.54	-1.72	16.36	-4.19	20.55	0.46	0.85	1.31
Communication Services	2.48	3.70	-1.22	4.63	-7.13	11.76	0.36	0.21	0.57
Utilities	1.30	3.06	-1.76	—	20.99	28.03	-0.01	0.55	0.54
Consumer Staples	1.22	5.24	-4.02	—	-2.35	13.57	0.78	-0.19	0.59
Real Estate	—	9.18	-9.18	—	1.36	-1.36	1.54	—	1.54

May not equal 100% due to rounding.

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Investing in **small-capitalization stocks** may involve greater volatility and lower liquidity than larger company stocks. **Growth stocks** typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales. Investing in **foreign and emerging markets** may involve heightened risk due to currency fluctuations and economic and political risks. To the extent the Fund invests more heavily in a particular **country or geographic region**, its performance will be sensitive to factors affecting that country or region. The Fund may have **high portfolio turnover** risk, which could increase the Fund's transaction costs and possibly have a negative impact on performance. 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. The use of **futures contracts** for cash management may subject the Fund to losing more money than invested. 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. Please note that the recent performance of the securities market has helped produce short-term returns that are not typical and may not continue in the future.

For any Class of the Fund that began operating within the 10-year/since inception period shown, the performance shown prior to the inception date of the Class is that of a class (or series of classes) previously in operation. The combined returns have not been adjusted for any difference between the fees and expenses of the Class and the historical fees and expenses of the included previous class (or classes). If the previous class(es) had lower expenses, the resulting performance would be better than the Class would have realized during the same period. If the previous class(es) had higher expenses, the resulting performance would be lower than the Class would have realized during the same period. A portion of fees charged to the R5 Class of the Fund was waived since Class inception through 2024. 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.

1. The MSCI® ACWI ex-USA Small Cap Index is a market-capitalization-weighted index designed to measure the investable equity market performance for global investors of small-cap stocks in developed and emerging markets, excluding the United States. Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.
2. Contribution to the Fund's relative return on a gross basis.

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.