American Beacon
International Equity 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: AAIEX	**0.80**	**0.80**	**19.52**	**9.48**	**7.49**	**20.06**	**16.58**	**10.46**	**9.10**
MSCI EAFE Index[1]				10.82	9.44	20.23	16.44	9.05	9.66
MSCI EAFE Value Index				7.49	9.63	26.95	21.51	13.15	10.45
% Rank / # of funds in category: Foreign Large Value						75 / 349	80 / 325	64 / 314	70 / 244

Class Inception: 8/7/91. 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
AstraZeneca PLC	2.6
Banco Santander SA	2.2
Barclays PLC	2.1
Cie de Saint-Gobain SA	2.1
Renesas Electronics Corp.	1.7
BNP Paribas SA	1.7
NatWest Group PLC	1.6
Heineken NV	1.6
Reckitt Benckiser Group PLC	1.6
Shell PLC	1.6
Total Fund Holdings	**156**

SECTOR WEIGHTINGS (%)	Fund	Index[1]
Financials	25.0	25.0
Industrials	18.1	19.0
Consumer Discretionary	11.9	8.8
Information Technology	10.7	12.1
Health Care	9.2	10.4
Consumer Staples	8.1	6.1
Materials	6.8	6.0
Energy	4.5	3.3
Communication Services	3.1	3.8
Utilities	2.3	3.9
Real Estate	0.3	1.6

Ending weights as of 6/30/2026

TOTAL FUND ASSETS	$591.4 million

SUB-ADVISORS (%)	
Lazard Asset Management LLC	34.0
Causeway Capital Management LLC	33.6
American Century Investment Management, Inc.	32.4

PORTFOLIO STATISTICS	Fund	Index[1]
1-Year ROE	16.2	19.4
Forward P/E Ratio	12.8	15.8
P/B Ratio	1.7	2.3
Weighted Avg. Market Cap ($ bil)	102.8	129.9

TOP CONTRIBUTORS	Return (%)	Contribution to Fund[2]
Renesas Electronics Corp	114.8	127 bps
Samsung Electronics Co Ltd	108.7	102 bps
Infineon Technologies Ag	114.0	66 bps
Sumco Corp	128.1	56 bps
Barclays Plc	27.1	52 bps

TOP DETRACTORS	Return (%)	Contribution to Fund[2]
Alstom	-41.7	-107 bps
Deutsche Telekom Ag Reg	-22.9	-43 bps
Shell Plc	-16.3	-33 bps
Totalenergies Se	-14.5	-19 bps
Eni Spa	-16.8	-17 bps

SECURITY-LEVEL ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. MSCI EAFE Index)

Country: Security selection – negative / Country allocation – negative

- Security selection in France and the Netherlands detracted from relative performance. Conversely, security selection in Japan contributed to relative performance.
- From an allocation perspective, an overweight allocation to the U.K. detracted from relative performance. Conversely, an out-of-benchmark allocation to South Korea and an underweight allocation Australia contributed to relative performance.

Sector: Security selection – negative / Sector allocation – positive

- Security selection in the Industrials, Consumer Discretionary and Communication Services sectors detracted from relative performance. Conversely, security selection in the Financials and Information Technology sectors contributed to relative performance.
- From a sector allocation perspective, underweight allocations to the Utilities, Health Care and Real Estate sectors contributed to relative performance. Conversely, an overweight allocation to the Energy sector detracted from relative performance.

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	-0.27
Beta	1.03
R2	0.94
Sharpe Ratio	0.83
Standard Deviation	14.38

MARKET-CAP EXPOSURE (%)	Fund	Index[1]
Less than $7.5 billion	11.1	0.9
$7.5 billion - $15 billion	8.9	7.6
$15 billion - $50 billion	27.1	26.5
$50 billion - $100 billion	21.9	20.9
$100 billion - $300 billion	23.1	36.5
Greater than $300 billion	7.9	7.3
Unclassified	0.0	0.4

TOP 5 COUNTRY WEIGHTINGS (%)	Fund	Index[1]
United Kingdom	26.7	14.0
France	16.5	8.9
Japan	16.2	23.5
Germany	10.6	8.6
Netherlands	6.2	7.7

Endings weights as of 6/30/26. Excludes cash.

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[3]
Financials	24.12	24.66	-0.54	15.64	14.44	1.20	-0.02	0.26	0.25
Industrials	18.89	19.55	-0.65	5.39	9.04	-3.65	0.08	-0.74	-0.66
Consumer Discretionary	10.82	8.86	1.96	1.93	8.32	-6.39	-0.04	-0.65	-0.69
Information Technology	9.59	9.63	-0.05	58.16	55.23	2.93	0.01	0.25	0.26
Health Care	9.00	10.60	-1.60	0.63	2.75	-2.12	0.14	-0.20	-0.05
Consumer Staples	7.93	6.28	1.65	4.15	5.27	-1.13	-0.08	-0.09	-0.17
Materials	7.06	6.17	0.89	8.69	6.75	1.94	0.01	0.11	0.12
Energy	5.71	4.05	1.66	-16.07	-17.00	0.93	-0.46	0.08	-0.37
Communication Services	3.43	4.19	-0.76	-10.73	-1.22	-9.51	0.08	-0.33	-0.25
Utilities	2.33	4.03	-1.71	0.47	1.36	-0.89	0.17	0.00	0.18
Real Estate	0.61	1.76	-1.15	17.80	1.25	16.55	0.12	0.03	0.16

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[3]
Financials	20.33	24.62	-4.29	37.27	29.11	8.16	-0.26	1.20	0.94
Industrials	19.61	19.40	0.21	5.13	18.77	-13.63	0.13	-2.53	-2.41
Consumer Discretionary	13.02	9.82	3.20	-1.92	0.63	-2.55	-0.51	-0.13	-0.63
Health Care	11.22	11.01	0.21	10.13	10.63	-0.50	0.15	0.00	0.15
Information Technology	10.31	8.73	1.58	106.35	64.23	42.12	0.01	2.68	2.68
Consumer Staples	8.35	7.01	1.34	4.86	6.14	-1.28	-0.13	-0.10	-0.22
Materials	7.18	5.79	1.39	6.77	29.67	-22.90	0.17	-1.50	-1.33
Energy	4.17	3.46	0.71	39.95	30.20	9.74	0.07	0.31	0.39
Communication Services	2.68	4.54	-1.86	-2.84	-10.46	7.62	0.54	0.11	0.65
Utilities	2.25	3.71	-1.46	29.77	25.68	4.10	-0.03	0.10	0.07
Real Estate	0.73	1.85	-1.12	21.78	4.49	17.29	0.21	0.04	0.25

May not equal 100% due to rounding.

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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.

A portion of fees charged to the R5 Class was waived from 2013 through 2015. Performance prior to waiving fees was lower than actual returns shown for periods when fees were waived.

1. The MSCI® EAFE Index is a market capitalization weighted index of international stock performance composed of equities from developed markets excluding the U.S. and Canada. Each Index reflects the reinvestment of dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident individuals who do not benefit from double taxation treaties. Each Index converts local currencies into U.S. dollars and thus includes the performance of local currencies relative to U.S. dollars. The MSCI® EAFE Value Index is an unmanaged index of those stocks in the MSCI® EAFE Index with lower price-to-book ratios and lower forecasted growth values. 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 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.

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.