

American Beacon NIS Core Plus Bond Fund



Quarterly Attribution data as of June 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS

	EXPENSE RATIOS (%)		NAV	QTR	YTD	1 YR	3 YR	5 YR	Since Incept.
	Gross	Net							
Y Class: NISYX	3.67	0.53	8.58	0.99	0.88	3.94	5.01	0.78	0.87
Bloomberg U.S. Aggregate Bond Index				0.67	0.62	3.79	4.16	0.08	-0.10
% Rank / # of Funds in Category: Intermediate Core-Plus Bond						62 / 541	35 / 499	31 / 463	28 / 456

Class Inception: 9/10/20. 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 May 31, 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
RCKT Mortgage Trust 2023-CES1, 6.90%, Due 04/25/33	1.9
PRIME Mortgage Trust 2004-CL1, 6.00%, Due 02/25/34	1.1
Velocity Commercial Capital Loan Trust 2025-2, 5.67%, Due 10/25/32	1.1
Finance of America Structured Secs Tr, Series 2025-Pc1, 6.00%, Due 07/19/28	1.0
Federal Home Loan Mortgage Corp., 3.50%, Due 09/01/48	0.9
Velocity Commercial Capital Loan Trust 2024-3, 6.65%, Due 06/25/54	0.8
New Residential Mortgage Loan Trust 2019-6, 4.25%, Due 09/25/59	0.8
New Residential Mortgage Loan Trust 2018-4, 4.81%, Due 01/25/48	0.6
Finance of America Structured Securities Trust, Series 2026-S1, 5.00%, Due 06/25/56	0.6
Finance of America Structured Securities Trust Series 2025 S2, 3.50%, Due 07/25/75	0.6
Total Fund Holdings	445

U.S. Treasuries are excluded from the list of Top 10 Holdings but are included in the count of Total Fund Holdings.

SECTOR-LEVEL ATTRIBUTION (Y CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. Bloomberg U.S. Aggregate Bond Index)

- The Fund outperformed its benchmark, the Bloomberg U.S. Aggregate Bond Index, by 23 basis points.
- The Fund's underweight allocation to U.S. Treasuries and overweight allocation to the Financials sector contributed positively to relative performance. Additionally, security selection in asset-backed securities, commercial mortgage-backed securities and the Industrials sector added to performance.
- Conversely, security selection in agency mortgage-backed securities detracted from relative performance, partially offsetting gains from the Fund's sector positioning and security selection.

TOTAL FUND ASSETS

\$7.8 million

SUB-ADVISORS (%)

National Investment Services of America, LLC	100.0
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SEC 30-DAY YIELD (%)

UNSUBSIDIZED

Y	4.60	1.33
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Distribution Frequency

Monthly

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

PORTFOLIO STATISTICS

Fund

3-Year Standard Deviation	5.3
Effective Duration (years)	6.1
Effective Maturity (years)	8.7

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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.

SECTOR WEIGHTINGS (%)	Fund
Corporate	30.3
U.S. Government	26.0
Mortgage	16.7
Asset-Backed Securities	16.5
Commercial Mortgage-Backed Securities	7.3
Municipal	3.0
Non-U.S. Government	0.2

Excludes cash.

ASSET ALLOCATION (%)	Fund
Fixed Income	98.7
Cash	1.3

MATURITY DISTRIBUTION (%)	Fund
0 to 3 Years	16.9
3 to 5 Years	18.9
5 to 10 Years	39.9
10 to 15 Years	4.8
15+ Years	19.5

Excludes cash.

DURATION DISTRIBUTION (%)	Fund
0 to 2 Years	13.0
2 to 4 Years	21.7
4 to 6 Years	24.6
6 to 8 Years	18.6
8 to 10 Years	4.1
10+ Years	18.1

Excludes cash.

CREDIT QUALITY (%)	Fund
U.S. Treasury	25.8
U.S. Agency	8.4
AAA	11.4
AA	6.4
A	8.7
BBB	11.9
BB	8.0
B	4.0
CCC	0.4
Not Rated	15.0

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

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The use of **fixed-income securities** entails interest rate and credit risks. Investments in **high yield securities** (commonly referred to as "junk bonds"), including **loans, 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. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. 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 Fund may have **high portfolio turnover risk**, which could increase the Fund's transaction costs and possibly have a negative impact on performance. 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 each Class of the Fund 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.

The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

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