American Beacon
SiM High Yield Opportunities 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: SHOIX	**0.78**	**0.74**	**9.46**	**2.06**	**2.57**	**8.89**	**9.92**	**5.48**	**6.68**
ICE Bofa U.S. High Yield Index[1]				2.45	1.89	5.75	8.79	4.13	5.70
% Rank / # of funds in category: High Yield Bond						4 / 604	5 / 572	4 / 535	3 / 438

Class Inception: 2/14/11. 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 December 31, 2026.

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
Cerdia Finanz GmbH, 9.38%, Due 10/03/31	1.9
Select Medical Corporation., 6.25%, Due 12/01/32	1.6
Upstart Holdings, Inc., 0.00%, Due 02/15/32	1.6
Shearwater Geoservices AS, 9.50%, Due 04/03/29	1.6
MM Mirage Bluewater II Ltd., 8.75%, Due 06/29/29	1.5
FirstCash, Inc., 6.13%, Due 05/01/34	1.5
GEO Group, Inc., 10.25%, Due 04/15/31	1.5
Minerva Luxembourg SA, 8.88%, Due 09/13/33	1.4
Flutter Treasury Designated Activity Company, 5.88%, Due 06/04/31	1.4
Composecure Holdings, L.L.C., 5.63%, Due 02/01/33	1.4
Total Fund Holdings	**121**

TOTAL FUND ASSETS	$2.4 billion

SUB-ADVISORS (%)

Strategic Income Management, LLC	100.0

SEC 30-DAY YIELD (%)		UNSUBSIDIZED
R5	6.05	6.02
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	4.0
Effective Duration (years)	2.9
Effective Maturity (years)	4.8

SECTOR-LEVEL ATTRIBUTION (R5 CLASS)

Performance Commentary for the Quarter Ended June 30, 2026 (Attribution vs. the ICE BofA U.S. High Yield Index)

Sector Allocation – negative

- **Positive:** The Fund's overweight allocation to the Real Estate sector and underweight allocations to Media and Insurance sectors contributed to relative performance.
- **Negative:** The Fund's overweight allocations to the Consumer Goods, Capital Goods and Health Care sectors detracted from relative performance.

Sector Issuer Selection – positive

- **Positive:** The largest contributors to relative performance were issues in the Financial Services, Real Estate and Consumer Goods sectors.
- **Negative:** The largest detractors were issues in the Health Care, Transportation and Capital Goods sectors.

CREDIT QUALITY (%)	Fund
BBB	5.1
BB	36.5
B	32.5
Not Rated	26.0

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

MATURITY DISTRIBUTION (%)	Fund
0 to 3 Years	35.6
3 to 5 Years	38.1
5 to 10 Years	24.1
10 to 15 Years	0.2
15+ Years	2.0

Equities and foreign exchange holdings are excluded. Excludes cash.

TOP 10 COUNTRY WEIGHTINGS (%)	Fund
United States	66.7
Norway	7.6
Sweden	5.1
United Kingdom	3.0
Canada	2.8
Luxembourg	2.1
Cayman Islands	1.9
Germany	1.5
Brazil	1.4
Italy	1.3

Excludes cash.

SECTOR WEIGHTINGS (%)	Fund
Corporate	100.0

TOP 10 INDUSTRY WEIGHTINGS (%)	Fund
Finance/Rental/Leasing	9.3
Financial Conglomerates	5.6
Real Estate Development	5.2
Packaged Software	4.6
Contract Drilling	4.1
Movies/Entertainment	4.0
Hospital/Nursing Management	3.9
Oil & Gas Production	3.9
Marine Shipping	3.6
Real Estate Investment Trusts	3.4

Excludes cash.

ASSET ALLOCATION (%)	Fund
Fixed Income	97.0
Cash	2.1
Equity	0.9

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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. 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.

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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.