American Beacon

TwentyFour Short Term Bond Fund

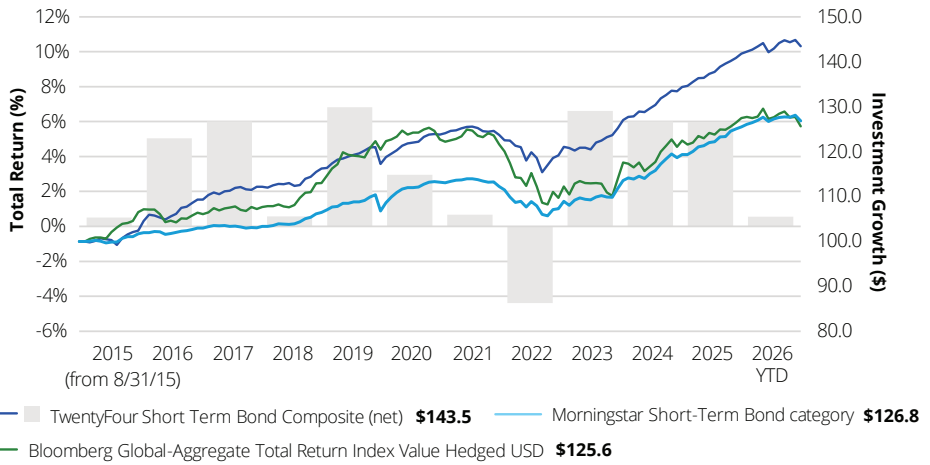
Y Class: TFBYX | **R6 Class:** TFBRX | **A Class:** TFBAX | **C Class:** TFBCX
Performance Review as of September 30, 2026

TOTAL RETURNS (%) (Fund Inception: 2/18/20)	QTR	YTD	1 YR	3 YR	5 YR	Since Fund Inception
Y Class (TFBYX)	**-1.06**	**0.28**	**1.47**	**4.89**	**2.81**	**2.72**
% Rank / # of funds in category	—	—	52 / 543	43 / 522	19 / 493	20 / 482

TOTAL RETURNS (%) (Composite Inception: 8/31/15)	QTR	YTD	1 YR	3 YR	5 YR	10 YR
TwentyFour Short Term Bond Composite (net)	-0.92	0.55	1.87	5.22	2.76	3.10
Bloomberg Global-Aggregate Total Return Index Value Hedged USD	-2.53	-1.42	-0.64	4.25	0.34	1.61
Morningstar Short-Term Bond category	-0.72	0.26	1.40	4.88	2.18	2.17

Periods more than one year are annualized. *Sources: TwentyFour Asset Management LLP, Morningstar, Inc.*

CALENDAR-YEAR NET RETURNS AND INVESTMENT GROWTH (USD)
(Composite Inception through September 30, 2026)



Sources: TwentyFour Asset Management LLP, Morningstar, Inc.

COMPOSITE 10-YEAR RISK AND VOLATILITY MEASURES (as of September 30, 2026)	Alpha	Beta	Standard Deviation	Up Capture Ratio	Down Capture Ratio	Sharpe Ratio
TwentyFour Short Term Bond Composite (net)	**0.91**	**0.41**	**2.53**	**64.18**	**19.38**	**0.23**
Bloomberg Global-Aggregate Total Return Index Value Hedged USD	—	1.00	4.03	100.00	100.00	-0.21
Morningstar Short-Term Bond category	0.05	0.47	2.34	59.73	33.35	-0.15
% Rank in category (448 funds)	11%	46%	59%	30%	18%	9%

Sources: TwentyFour Asset Management LLP, Morningstar, Inc.

OVERALL MORNINGSTAR RATING™

as of September 30, 2026

★★★★

Y Class shares among 522 Short-Term Bond funds

Morningstar ratings may vary among share classes and are based on 3-, 5- and 10-year (when applicable) risk-adjusted total returns, which are not indicative of future results.

EXPENSE RATIOS (%)	Gross	Net[1]
Y	2.90	0.57
R6	2.85	0.47
A	3.33	0.87
C	3.83	1.48

1. The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through November 3, 2026.

SEC 30-DAY YIELD (%)

as of September 30, 2026

CLASS		UNSUBSIDIZED
Y	4.36	1.76
Distribution Frequency		**Monthly**

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

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.

To learn more about the American Beacon TwentyFour Short Term Bond Fund, call **800.679.7759** today.

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COMPOSITE 10-YEAR CORRELATION (as of September 30, 2026)	1	2	3	4	5
1. TwentyFour Short Term Bond Composite (net)	**1.00**	—	—	—	—
2. Investment-Grade Domestic Bonds	**0.60**	1.00	—	—	—
3. U.S. High Yield	**0.82**	0.54	1.00	—	—
4. World Bonds	**0.68**	0.96	0.59	1.00	—
5. Morningstar Short-Term Bond category	**0.82**	0.81	0.80	0.83	1.00

Strategy inception date: 8/31/15 *Perfect Correlation = +1.00*
Sources: TwentyFour Asset Management LLP, Morningstar, Inc. Investment-Grade Domestic Bonds: Bloomberg U.S. Aggregate Bond Index; U.S. High Yield: ICE BofA U.S. High Yield Index; World Bonds: Bloomberg Global-Aggregate Total Return Index Value Hedged USD.

Prior to November 3, 2025, the American Beacon TwentyFour Short Term Bond Fund was named the American Beacon TwentyFour Sustainable Short Term Bond Fund.

The use of **fixed-income securities** entails interest rate and credit 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. **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 the issuer of a bond will fail to make timely payment of interest or principal; the decline in an issuer's credit rating can cause the price of its bonds to go down. 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 markets** may involve heightened risk due to currency fluctuations and economic and political risks. The Fund may have **high portfolio turnover risk**, which could increase the Fund's transaction costs and possibly have a negative impact on performance. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Financial sector** companies are heavily regulated and particularly sensitive to interest rate fluctuations. 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. 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's incorporation of **environmental, social and/or governance (ESG)** considerations in its investment strategy may cause it to underperform funds that do not incorporate these considerations. 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 **American Beacon TwentyFour Short Term Bond 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 sub-advisor manages other accounts that have substantially similar objectives, policies and strategies to the Fund. All such accounts are included in the composite shown herein, the performance of which has been calculated by the sub-advisor. The net performance reflects the deduction of all actual expenses incurred by accounts included in the composite. The composite has not been adjusted to reflect the higher expenses of the Fund. If the Fund's higher expenses were reflected, the composite performance presented would be lower. The performance of the composite does not represent the historical performance of the Fund and should not be considered indicative of future performance of the Fund. Results may differ because of, among other things, differences in performance calculation methods, brokerage commissions, account expenses, including management fees, the size of positions taken in relation to account size and diversification of securities, timing of purchases and sales, and availability of cash for new investments. In addition, the accounts included in the composite are not subject to certain investment limitations, diversification or other restrictions imposed on mutual funds which, if applicable, may have adversely affected the performance results of the composite.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within the scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. In the U.S.-domiciled Short-Term Bond category, the **American Beacon TwentyFour Short Term Bond Fund (Y Class)** was rated 4 stars out of 522 funds overall. The fund was rated 3 stars out of 522 and 4 stars out of 493 funds for the three- and five-year periods, respectively. Past performance is no guarantee of future results.

The Bloomberg Global-Aggregate Total Return Index Value Hedged USD is a flagship measure of global investment-grade debt from a multitude of local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, or guarantee the accuracy or completeness of any information herein, or make any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, shall not have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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