American Beacon
NIS Core Plus Bond Fund

Quarterly Attribution data as of September 30, 2026

TOTAL RETURNS (%) & MORNINGSTAR RANKINGS	EXPENSE RATIOS (%) Gross	Net	NAV	QTR	YTD	1 YR	3 YR	5 YR	Since Incept.
Y Class: NISYX	**3.67**	**0.53**	**8.19**	**-3.48**	**-2.64**	**-1.67**	**4.73**	**0.02**	**0.25**
Bloomberg U.S. Aggregate Bond Index				-3.51	-2.91	-1.84	4.06	-0.64	-0.68
% Rank / # of Funds in Category: Intermediate Core–Plus Bond						38 / 549	34 / 495	31 / 453	29 / 440

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
Velocity Commercial Capital Loan Trust 2025-2, 5.67%, Due 10/25/32	1.0
PRIME Mortgage Trust 2004-CL1, 6.00%, Due 02/25/34	1.0
Finance of America Structured Securities Trust Series 2025-PC1, 6.00%, Due 07/19/28	1.0
Federal Home Loan Mortgage Corp., 3.50%, Due 09/01/48	0.9
New Residential Mortgage Loan Trust 2019-6, 4.25%, Due 09/25/59	0.8
Velocity Commercial Capital Loan Trust 2024-3, 6.65%, Due 06/25/54	0.8
Finance of America Structured Securities Trust Series 2025-S2, 3.50%, Due 07/25/75	0.6
Finance of America Structured Securities Trust Series 2026-PC2, 5.00%, Due 01/25/76	0.6
New Residential Mortgage Loan Trust 2018-4, 5.07%, Due 01/25/48	0.6
Finance of America 2025-S3, 3.50%, Due 09/25/55	0.6
Total Fund Holdings	**469**

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

TOTAL FUND ASSETS	$7.6 million
SUB-ADVISORS (%)	
National Investment Services of America, LLC	100.0

SEC 30-DAY YIELD (%)		UNSUBSIDIZED
Y	4.82	1.42
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	5.4
Effective Duration (years)	5.9
Effective Maturity (years)	8.6

SECTOR-LEVEL ATTRIBUTION (Y CLASS)

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

- The Fund outperformed its benchmark, the Bloomberg U.S. Aggregate Bond Index, by 3 basis points.
- The Fund's overweight allocation to non-agency mortgage-backed securities and underweight allocation to agency mortgage-backed securities contributed positively to relative performance. Additionally, security selection in asset-backed securities and commercial mortgage-backed securities added to performance.
- Conversely, curve positioning (overweight in three- to seven-year maturities) and corporate bond security selection detracted from relative performance.

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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	31.0
U.S. Government	27.1
Asset-Backed Securities	16.6
Mortgage	14.4
Commercial Mortgage-Backed Securities	7.4
Municipal	3.3
Non-U.S. Government	0.2

Excludes cash.

ASSET ALLOCATION (%)	Fund
Fixed Income	97.0
Cash	3.0

MATURITY DISTRIBUTION (%)	Fund
0 to 3 Years	20.9
3 to 5 Years	17.6
5 to 10 Years	35.6
10 to 15 Years	8.2
15+ Years	17.7

Excludes cash.

DURATION DISTRIBUTION (%)	Fund
0 to 2 Years	12.5
2 to 4 Years	24.8
4 to 6 Years	25.8
6 to 8 Years	15.7
8 to 10 Years	2.8
10+ Years	18.4

Excludes cash.

CREDIT QUALITY (%)	Fund
U.S. Treasury	26.9
U.S. Agency	8.1
AAA	12.8
AA	6.2
A	9.9
BBB	11.3
BB	8.4
B	3.7
CCC	0.4
Not Rated	12.2

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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