American Beacon
Stephens Mid-Cap Growth Fund

Quarterly Fact Sheet data as of September 30, 2026

INVESTMENT OBJECTIVE
The Fund seeks to provide long-term growth of capital.

SINGLE-MINDED FOCUS
Stephens Investment Management Group specializes in equity investment management, focusing on small- and mid-capitalization growth companies.

A HISTORY OF ORGANIC GROWTH
The Fund's sub-advisor believes that earnings growth drives stock performance. They also believe that mid-cap markets are inefficient and contain some of the fastest growing stocks.

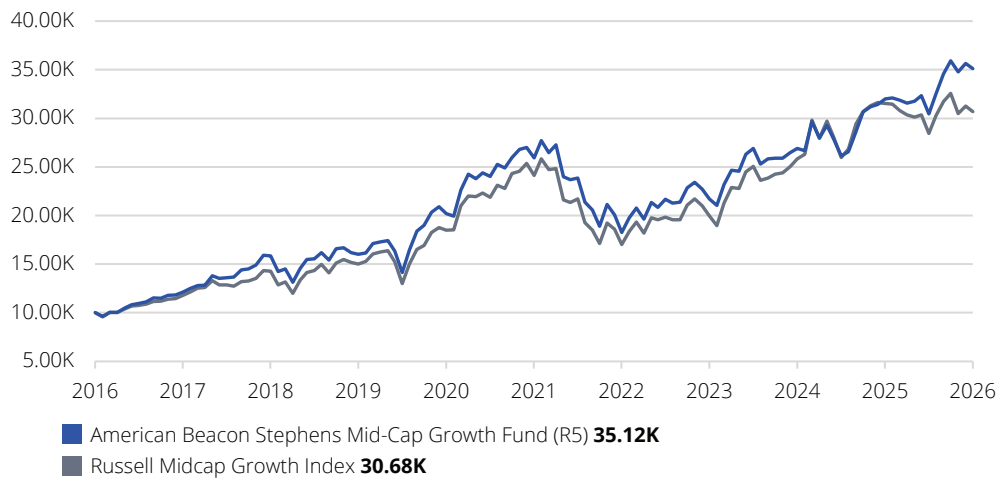
- By using behavioral finance principles to identify overconfidence and anchoring by others, the Fund seeks securities mispriced by other investors.
- The portfolio includes a blend of core growth stocks (sustainable earnings) and earnings catalyst stocks (expected to experience an earnings boost).
- The bottom-up stock selection process builds a diversified portfolio with some thematic concentration.

Firm inception: September 2005

Portfolio managers:

- Ryan E. Crane, CFA, chief investment officer; industry since 1994
- John Thornton, CFA; industry since 2000
- Sam Chase, CFA; industry since 2003
- Kelly Ranucci, CFA; industry since 1994
- John Keller, CFA; industry since 2004

GROWTH OF $10,000 (SEPTEMBER 30, 2016 — SEPTEMBER 30, 2026)



This chart is for illustrative purposes only. Please note that the minimum contribution for the R5 Class is $250,000.

TOTAL RETURNS (%) (AS OF 9/30/2026)

Share Class (Inception)	NAV	QTR	YTD	1YR	3YR*	5YR*	10YR*
R5 (8/31/06)	38.56	-2.18	11.32	9.74	17.38	6.26	13.39
Investor (2/1/06)	28.42	-2.24	11.10	9.47	17.08	5.96	13.04
Y (2/24/12)	37.92	-2.19	11.27	9.67	17.31	6.19	13.30
Russell Midcap Growth Index		-5.84	1.01	-2.73	15.36	4.92	11.86

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.

TOTAL FUND ASSETS	$811.0 MILLION

SUB-ADVISOR (%)

Stephens Investment Management Group, LLC	100.0

OVERALL MORNINGSTAR RATING™

★★★★★

R5 Class shares, as of 9/30/2026 among 442 Mid-Cap Growth funds.

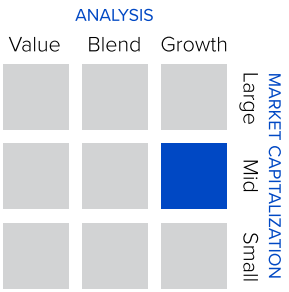
Morningstar ratings may vary among share classes and are based on 3-, 5- and 10-year (when applicable) risk-adjusted total returns, which are not indicative of future results.

CLASS	SYMBOL
R5	SFMIX
Investor	STMGX
Y Shares	SMFYX
A Shares	SMFAX
C Shares	SMFCX
R6	SFMRX

EXPENSE RATIOS (%)	GROSS	NET[1]
R5	0.92	0.89
Investor	1.23	1.15
Y	1.00	0.95
A	1.38	1.20
C	1.98	1.94
R6	0.91	0.88

[1]The net expense ratio may reflect fees and expenses that American Beacon Advisors has contractually agreed to reduce and/or reimburse through April 30, 2027.

MORNINGSTAR STYLE BOX™



Net asset value (NAV) is the value of one share of the portfolio excluding any sales charges.

*Annualized. See the performance notes on the next page for more information.

TOP 10 HOLDINGS (%)	FUND
Illumina, Inc.	2.3
Okta, Inc. Class A	2.2
FirstCash Holdings, Inc.	1.9
Everpure, Inc. Class A	1.8
TechnipFMC plc	1.8
Repligen Corporation	1.8
Exelixis, Inc.	1.7
Fastenal Company	1.7
Teradyne, Inc.	1.6
Live Nation Entertainment, Inc.	1.6
Total Fund Holdings	**95**

PORTFOLIO STATISTICS	FUND
1-Year ROE	14.3
Forward Price-to-Earnings Ratio (P/E)	28.7
Price-to-Book Ratio (P/B)	5.9
Weighted Avg. Market Cap ($ bil)	38.5

3-YEAR RISK SUMMARY	FUND
Alpha	4.05
Beta	0.84
R2	0.93
Sharpe Ratio	0.84
Standard Deviation	15.50

ASSET ALLOCATION (%)	FUND
Equity	96.3
Cash	3.7

SECTOR WEIGHTINGS (%)	FUND
Information Technology	34.6
Industrials	21.5
Health Care	16.4
Consumer Discretionary	9.6
Financials	7.3
Energy	5.6
Communication Services	4.0
Materials	0.5
Utilities	0.5

Growth stocks typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales. Investing in **medium-capitalization stocks** may involve greater volatility and lower liquidity than larger company stocks. Investing in **foreign markets** may involve heightened risk due to currency fluctuations and economic and political risks. To the extent the Fund invests more heavily in particular sectors, its performance will be sensitive to factors affecting those sectors. **Information Technology sector** companies may face intense competition and rapid product obsolescence; have limited product lines, markets, financial resources or personnel; and lose patent, copyright and trademark protections. The Fund participates in a **securities lending** program. 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 Class inception (August 31, 2006) through 2023. A portion of fees charged to the Investor Class was waived in 2018, 2019 and 2023 through 2024. A portion of fees charged to the Y Class was waived from 2017 through 2024. 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 Growth of $10,000 graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested.

The Russell Midcap® Growth Index is an unmanaged index of those stocks in the Russell Midcap Index with higher price-to-book ratios and higher forecasted growth values. Russell Midcap Index measures the performance of the 800 smallest companies in the Russell 1000 Index. Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). ©LSE Group 2026. FTSE Russell is a trading name of certain of the LSE Group companies. "Russell®" is a trademark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

The P/E Ratio of a stock is calculated by dividing the current price by forecasted 12-month earnings per share. The P/B Ratio of a stock is calculated by dividing the current price by book value per share.

Return on Equity (ROE) is net income divided by net worth. R-squared (R2) is the percentage of the Fund's three-year return that is explained by movements in its benchmark index. Alpha is a measure of the Fund's expected performance versus the benchmark, adjusted for relative risk. Beta is a measure of the Fund's volatility versus the benchmark. Sharpe Ratio is a measure of the Fund's return per unit of total risk. Standard Deviation is a measure of the historical volatility of the Fund's returns.

The Morningstar Style Box™ reveals a fund's current investment strategy. For equity funds, the vertical axis is based on market capitalization of the Fund's holdings (large, mid and small); the horizontal axis shows growth and valuation analysis of the Fund's holdings (value, blend and growth).

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 Mid-Cap Growth category, the American Beacon Stephens Mid-Cap Growth Fund (R5 Class) was rated 5 stars out of 442 funds overall. The fund was rated 4 stars out of 442 funds; 4 stars out of 425 funds and 5 stars out of 363 funds for the three-, five- and 10-year periods, respectively. Past performance is no guarantee of future results.

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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.