

American Beacon Mid-Cap Value Fund - Investor Class

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation and current income.

Under normal circumstances, at least 80% of the fund's net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of middle market capitalization U.S. companies. These companies have market capitalizations within the market capitalization range of the companies in the Russell Midcap® Index at the time of investment.

Past name(s) : American Beacon Mid Cap Value Plan Ahead.

Volatility and Risk

Volatility as of 09-30-22



Risk Measures as of 09-30-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	28.90	1.42	1.18
3 Yr Beta	1.24	—	1.16

Principal Risks

Lending, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Value Investing, Income, Issuer, Market/Market Volatility, Equity Securities, Futures, Industry and Sector Investing, Other, Underlying Fund/Fund of Funds, Socially Conscious, Multimanager, Management, Small Cap, Mid-Cap, Money Market Fund Ownership

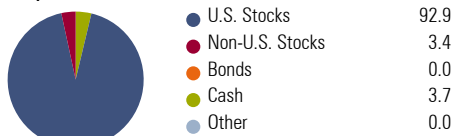
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-22



Top 10 Holdings as of 08-31-22

Security	% Assets
State Street Instl US Govt MMkt Slct	3.70
S + P Mid 400 Emini Sep22 Xcme	3.67
20220916	09-16-22
Axis Capital Holdings Ltd	2.77
VICI Properties Inc Ordinary Shares	2.00
Axalta Coating Systems Ltd	1.87
Lear Corp	1.49
Element Solutions Inc	1.41
M&T Bank Corp	1.38
Hess Corp	1.31
Equitable Holdings Inc	1.21

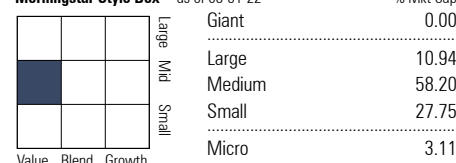
Operations

Gross Prosp Exp Ratio	1.37% of fund assets
Net Prosp Exp Ratio	1.17% of fund assets
Management Fee	0.83%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.53%
Fund Inception Date	02-28-06
Total Fund Assets (\$mil)	106.1
Annual Turnover Ratio %	30.00
Fund Family Name	American Beacon

Notes

American Beacon Advisors, Inc. (the "Manager") has contractually agreed to waive fees and/or reimburse expenses of the Fund's Investor Class through February 28, 2023, to the extent that Total Annual Fund Operating Expenses exceed 1.17% for the Investor Class (excluding taxes, interest, brokerage commissions, acquired fund fees and expenses, securities lending fees, expenses associated with securities sold short, litigation, and other extraordinary expenses). The contractual expense reimbursement can be changed or terminated only in the discretion and with the approval of a majority of the Fund's Board of Trustees. The Manager will itself waive fees and/or reimburse expenses of the Fund to maintain the contractual expense ratio caps for each applicable class of shares or make arrangements with other service providers to do so. The Manager may also, from time to time, voluntarily waive fees and/or reimburse expenses of the Fund. The Manager can be reimbursed by the Fund for any contractual or voluntary fee waivers or expense reimbursements if reimbursement to the Manager (a) occurs within three years from the date of the Manager's waiver/reimbursement and (b) does not cause the Total Annual Fund Operating Expenses of a class to exceed the lesser of the contractual percentage limit in effect at the time of the waiver/reimbursement or the time of the recoupment.

Morningstar Style Box™ as of 08-31-22



Morningstar Equity Sectors as of 08-31-22

Sector	% Fund
Cyclical	48.87
Basic Materials	8.17
Consumer Cyclical	12.07
Financial Services	23.92
Real Estate	4.71
Sensitive	32.79
Communication Services	1.11
Energy	6.26
Industrials	17.12
Technology	8.30
Defensive	18.33
Consumer Defensive	3.60
Healthcare	8.21
Utilities	6.52

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-28-23	0.20

Portfolio Manager(s)

Mark Giambone, CPA. Since 2004.
Richard Pzena. Since 2004.

Advisor	American Beacon Advisors Inc
Subadvisor	Barrow Hanley Mewhinney & Strauss LLC