



American Beacon Balanced Fund

Portfolio Information as of June 30, 2010

Fund Overview

Total Fund Assets: \$822.0 Million

Fund Class	Inception Date	Fund NAV	CUSIP	Trading Symbol
Institutional	7/17/1987	11.78	02368A109	AADBX
Y	3/1/2010	11.77	024524100	ACBYX
Investor	8/1/1994	10.89	02368A828	AABPX
Advisor	5/31/2005	11.30	02368A364	ABLSX
A*	5/17/2010	10.90	024524753	ABFAX

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

Investment Sub-Advisors

Barrow, Hanley, Mewhinney & Strauss, LLC	34.0%
Brandywine Global Investment Management, LLC	33.8%
Hotchkis and Wiley Capital Management, LLC	18.6%
American Beacon Advisors, Inc.	13.6%

Lipper Rankings

Category: Mixed-Asset Target Allocation Growth Funds

	1 Yr	3 Yr	5 Yr	10 Yr
Institutional	107	171	154	9
Investor	138	194	196	10
Advisor	152	202	237	N/A
Y	N/A	N/A	N/A	N/A
A	N/A	N/A	N/A	N/A
# of Funds in the Category	577	512	421	217

Lipper Quartile

Institutional	1st	2nd	2nd	1st
Investor	1st	2nd	2nd	1st
Advisor	2nd	2nd	3rd	N/A
Y	N/A	N/A	N/A	N/A
A	N/A	N/A	N/A	N/A

Lipper is an independent rating service that ranks mutual funds in various categories by making comparative calculations using total returns.

Securities of the Fund may only be sold by offering the Fund's Prospectus and Summary Prospectus. You should consider the investment objectives, risks, fees and expenses of any mutual fund carefully before investing. This and other information is available in each Fund's Prospectus and Summary Prospectus which you may obtain at www.americanbeaconfunds.com or by calling 1-800-967-9009. Please read the Prospectus and Summary Prospectus carefully before investing.

Distributed by Foreside Fund Services, LLC. American Beacon Funds and American Beacon Balanced Fund are service marks of American Beacon Advisors, Inc.

Investment Objective

A multi-manager Fund seeking income and capital appreciation primarily through investments in U.S. stocks and bonds.

Investing Style

The Fund's sub-advisors have the flexibility to vary the proportion of stocks and bonds in the Fund, typically investing between 50% and 70% of its total assets in equity securities and between 30% and 50% of its total assets in debt securities.

For the Fund's stock portion, the sub-advisors pursue a value style of investing. They select stocks that, in their opinion, have above-average earnings growth potential and are also selling at a discount to the market. To determine a company's growth prospects, each of the Fund's sub-advisors uses proprietary methods based upon a combination of internal and external research and analysis of changing economic trends. The value determination is based on each company's financial profile, including price-to-earnings ratio, price-to-book value ratio, assets carried below market value, financial strength, dividend yield and growth expectations.

The bond portion of the Fund is invested in investment grade debt securities, including obligations of the U.S. Government, its agencies and instrumentalities; corporate bonds, notes and debentures; mortgage-backed securities; domestic, Yankee Dollar and Eurodollar bank deposit notes; and certificates of deposit.

Asset Allocation

Equity	56.5%
Fixed Income	39.0%
Cash Equivalent	4.5%

Top 10 Equity Holdings

ConocoPhillips	2.3%
JPMorgan Chase & Co.	2.0%
Bank of America Corp.	1.8%
International Business Machines Corp.	1.6%
Wells Fargo & Co.	1.5%
Hewlett-Packard Co.	1.4%
PNC Financial Services Group, Inc.	1.2%
Microsoft Corp.	1.2%
Philip Morris International, Inc.	1.1%
Pfizer, Inc.	1.1%
Total Fund Holdings:	482





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Equity Sector Weightings

Financials	24.6%
Industrials	13.1%
Information Technology	12.7%
Energy	11.3%
Health Care	11.1%
Consumer Discretionary	8.0%
Consumer Staples	8.0%
Utilities	4.7%
Telecommunication Services	3.5%
Materials	3.0%

Bond Sector Weightings

Corporate	47.7%
U.S. Agency Mortgage Backed Obligations	15.3%
Agency	15.3%
U.S. Treasury	14.4%
Commercial Mortgage Backed Securities	3.7%
Asset-Backed	2.8%
Municipal Obligations	0.7%
Other Government	0.1%

SEC 30-Day Yield (%)

Institutional Class	2.57
Investor Class	2.14
Advisor Class	2.05
Y Class	2.46
A Class	1.98

Portfolio Statistics

Price-to-Earnings Ratio (P/E)	10.7
Price-to-Book Ratio (P/B)	1.5
Weighted Average Market Cap (\$ bil)	70.0
5 Year Earnings Growth	-0.3

3 Year Risk Summary:

R2	0.97
Alpha	0.11
Beta	1.04
Sharpe Ratio	-0.42
Standard Deviation	15.05

Fixed Income:

Weighted Average Maturity	8.7
Weighted Average Duration	5.5
Weighted Average Coupon	5.1
Yield to Maturity	3.3

Expense Ratios

	Gross	Net ¹
Institutional	0.61%	0.60%
Investor	0.90%	0.89%
Advisor	1.10%	1.09%
Y	0.71%	0.70%
A	1.11%	1.10%

¹ The net expense ratio is net of acquired fund fees and expenses that the Fund incurred indirectly as a result of investment in certain pooled investment vehicles. The Fund's A Class expenses are based on estimated expenses expected to be incurred for the fiscal year ending October 31, 2010.

Total Returns	QTR	YTD	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
Institutional	-6.80	-1.83	14.93	-4.69	1.37	5.36	7.78
Investor	-6.84	-1.98	14.49	-4.95	1.09	5.09	7.57
Advisor	-6.92	-2.08	14.37	-5.14	0.82	4.95	7.51
Y	-6.81	-1.92	14.84	-4.71	1.35	5.35	7.78
A (w/out max sales charge)	-6.76	-1.89	14.60	-4.92	1.11	5.10	7.58
A (with max 5.75% sales charge)	-12.10	-7.55	7.97	-6.77	-0.08	4.48	7.30
Lipper Balanced Composite Index **	-5.39	-0.82	14.33	-4.28	1.57	4.34	8.34
Lipper MATAG Funds Index ***	-7.73	-4.08	13.62	-4.97	1.64	3.08	N/A

Performance shown is historical and may not be 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 www.americanbeaconfunds.com or call 1-800-967-9009.

Important Information: There is no guarantee that the investment objectives will be met. Indices are unmanaged and one cannot invest directly in an index. Investing in debt securities entails interest rate risk which is the risk that debt securities will decrease in value with increases in market interest rates. Investing in the securities of foreign companies carries potential risks not associated with domestic investments. Performance shown prior to the 5/31/05 inception of the Advisor Class is that of the Investor Class. The returns have not been adjusted for any difference between the fees and expenses of the Advisor Class and the historical fees and expenses of the Investor Class. Because the Investor Class had lower expenses, its performance was better than the Advisor Class would have realized during the same period. A portion of the fees charged to the Advisor Class of the Fund was waived in 2005. Performance prior to waiving fees was lower than the actual returns shown for 2005. Performance shown prior to the 3/1/10 inception of the Y Class is that of the Institutional Class. The returns have not been adjusted for any difference between the fees and expenses of the Y Class and the historical fees and expenses of the Institutional Class. Because the Institutional Class had lower expenses, its performance was better than the Y Class would have realized during the same period. Performance shown prior to the 5/17/10 inception of the A Class is that of the Investor Class. The returns have not been adjusted for any difference between the fees and expenses of the A Class and the historical fees and expenses of the Investor Class. Because the Investor Class had lower expenses, its performance was better than the A Class would have realized during the same period. Maximum Sales Charge is the maximum front-end sales charge (load) imposed on purchases (as a % of offering price). * Annualized. **60% Russell 1000® Value Index, 40% Barclays Capital Aggregate Index. To reflect the Balanced Fund's allocation of its assets between equity securities and investment grade fixed-income securities, American Beacon has combined the returns of the Russell 1000 Value Index and the Barclays Capital Aggregate Index in a 60%/40% proportion. Russell 1000® Value Index is a registered trademark of Frank Russell Company. Russell 1000 Value Index is an unmanaged index of those stocks in the Russell 1000 Index with lower price-to-book ratios and lower forecasted growth values. The Barclays Capital Aggregate Index is a market value index of government, corporate, mortgage-backed and asset-backed fixed-rate debt securities of all maturities. *** The Lipper Mixed-Asset Target Allocation Growth Funds Index tracks the results of the 30 largest mutual funds in the Lipper Mixed-Asset Target Allocation Growth Funds category. Lipper is an independent mutual fund research and ranking service. The P/E Ratio of a stock is calculated by dividing the current price by forecasted twelve-month earnings per share. The P/B Ratio of a stock is calculated by dividing the current price by book value per share. 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.