



U.S. Government Money Market Select Fund

Portfolio Information as of June 30, 2010

Fund Overview

Total Fund Assets: \$336.6 Million

Inception Date: 12/1/01
Fund NAV: \$1.00
CUSIP: 02368W200
Trading Symbol: AAOXX

Order Deadlines¹

Purchases 4:00 pm CT / 5:00 pm ET
Redemptions² 2:00 pm CT / 3:00 pm ET

¹ Or such other time as may be designated by the Fund

² Orders placed by the deadline will generally be transmitted to shareholders on the same day.

Securities of the Fund may only be sold by offering the Fund's Prospectus. You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The Prospectus contains this and additional information regarding the Fund. To obtain a Prospectus, please contact your Financial Advisor, call 1-800-967-9009 or visit www.americanbeaconfunds.com. An investment in the American Beacon U.S. Government Money Market Select Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Distributed by Foreside Fund Services, LLC. American Beacon Select Funds and American Beacon U.S. Government Money Market Select Fund are service marks of American Beacon Advisors, Inc.

Investment Objective

A Fund seeking current income, liquidity and the maintenance of a stable \$1.00 net asset value per share through investments in high-quality, short-term obligations issued by the U.S. Government, its agencies or instrumentalities.

Investing Style

American Beacon Advisors, Inc. utilizes a top-down approach, analyzing macroeconomic data to anticipate economic momentum shifts, inflationary trends, the shape of the yield curve and Federal Reserve policy. American Beacon Advisors, Inc. strives to increase returns by actively managing the duration and quality of the portfolio, consistent with historical relationships among economic growth, inflation and the direction of interest rates.

The Fund invests in high-quality, U.S. dollar-denominated, short-term obligations with minimal credit risk, as determined by American Beacon Advisors, Inc. The Fund invests exclusively in obligations issued or guaranteed by the U.S. Government, its agencies, or instrumentalities, as well as in repurchase agreements collateralized by such obligations. The dollar-weighted average maturity of the Fund will not exceed 90 days.





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Portfolio Composition

Overnight Tri-Party Repos	79.2%
Fixed Rate U.S. Government Agencies	20.8%

Portfolio Statistics

7-Day Current Yield*	0.13%
7-Day Effective Yield*	0.13%
Weighted Average Maturity	14 Days
S&P Rating	AAAm
NAIC Class 1 Approved	

* Annualized. Yield is a more accurate reflection of the Fund's current earnings than total return.

The 7-day yields refer to the income generated by an investment in the Fund over a 7-day period. This income is then annualized. The 7-day effective yield is calculated similarly, but the income earned is assumed to have been reinvested. The effective yield will be slightly higher than the current yield because of the compounding effect of this assumed reinvestment.

Sector Diversification

Tri-Party Repos	79.2%
U.S. Government Agencies	20.8%

Maturity Distribution

1 to 7 Days	79.2%
8 to 30 Days	5.9%
31 to 90 Days	14.9%
91 to 180 Days	0.0%
181+ Days	0.0%

Expense Ratio

Gross	0.16%
Net ¹	0.13%

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.

Total Returns	3 MOS.	YTD	1 YR	3 YR*	5 YR*	10 YR*
June 2010	0.03	0.05	0.11	1.70	2.92	2.74
May 2010	0.03	0.04	0.12	1.84	2.97	2.79
April 2010	0.02	0.02	0.14	1.98	3.01	2.84

Performance shown is historical and may not be indicative of future returns. Investment returns 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.

Performance shown prior to the 12/1/01 inception of the American Beacon U.S. Government Money Market Select Fund ("Select Fund") is that of a class of the American Beacon U.S. Government Money Market Fund ("Beacon Fund") that is no longer in operation. The returns have not been adjusted for any difference between the fees and expenses of the Select Fund and the historical fees and expenses of the Beacon Fund. Because the Beacon Fund had moderately higher expenses, its performance was worse than the Select Fund would have realized during the same period. A portion of the fees charged to the Select Fund was waived through 2006 and from April 2008 to January 2010. Performance prior to waiving fees was lower than the actual returns shown for periods when waivers were in effect.

* Annualized.