



American Beacon International Equity Fund

Portfolio Information as of June 30, 2010

Fund Overview

Total Fund Assets: \$1.2 Billion

Fund Class	Inception Date	Fund NAV	CUSIP	Trading Symbol
Institutional	8/7/1991	13.69	02368A406	AAIEX
Y	8/3/2009	14.11	02368A190	ABEYX
Retirement	5/1/2009	13.76	02368A216	ABIRX
Investor	8/1/1994	13.50	02368A794	AAIPX
Advisor	5/1/2003	13.78	02368A422	AAISX
A*	5/17/2010	13.50	024524720	AIEAX

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

Investment Sub-Advisors

Causeway Capital Management LLC	29.4%
Templeton Investment Counsel, LLC	28.0%
The Boston Company Asset Management, LLC	22.1%
Lazard Asset Management LLC	20.5%

Lipper Rankings

Category: International Large-Cap Value Funds

	1 Yr	3 Yr	5 Yr	10 Yr
Institutional	12	15	16	20
Investor	15	21	20	22
Advisor	17	28	29	N/A
Retirement	N/A	N/A	N/A	N/A
A	N/A	N/A	N/A	N/A
Y	N/A	N/A	N/A	N/A
# of Funds in the Category	123	103	74	43

Lipper Quartile

Institutional	1st	1st	1st	2nd
Investor	1st	1st	2nd	3rd
Advisor	1st	2nd	2nd	N/A
Retirement	N/A	N/A	N/A	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, charges and expenses of the Fund carefully before investing. The Prospectus and Summary Prospectus contains this and additional information regarding the Fund. To obtain a Prospectus and Summary Prospectus, please contact your Financial Advisor, call 1-800-967-9009 or visit www.americanbeaconfunds.com. The Prospectus and Summary Prospectus should be read carefully before investing.

Investment Objective

A multi-manager Fund seeking long-term capital appreciation and current income primarily through investments in equity securities of issuers based outside of the United States.

Investing Style

The Fund's bottom-up, value driven process identifies stocks of companies with below-average price to earnings or price-to-cash flow ratios, below-average price-to-book value ratios, above-average dividend yields and above-average return on equity or earnings growth potential. The Fund's sub-advisors select securities based upon a country's economic outlook, market valuation and potential changes in currency exchange rates.

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 Fund will primarily invest in countries comprising the Morgan Stanley Capital International Europe Australasia Far East Index (MSCI EAFE). American Beacon provides each sub-advisor with a limit of the maximum investment allowed in each country.

Asset Allocation

Equity	95.7%
Cash Equivalent	4.3%

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





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Portfolio Information as of June 30, 2010

Top Ten Country Weighting

United Kingdom	21.0%
Japan	18.1%
France	11.4%
Germany	10.0%
Switzerland	9.3%
Netherlands	5.1%
Spain	4.0%
Italy	3.0%
Singapore	2.8%
Hong Kong/China	2.7%

Expense Ratios

	Gross	Net ¹
Institutional	0.74%	0.73%
Investor	1.06%	1.05%
Advisor	1.46%	1.45%
Retirement	1.49%	1.48%
Y	0.70%	0.69%
A ¹	1.24%	1.23%

¹The 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.

Top 10 Holdings

Sanofi-Aventis S.A.	2.5%
Siemens AG	2.4%
Royal Dutch Shell plc	2.0%
HSBC Holdings plc	1.9%
DBS Group Holdings Ltd.	1.8%
Novartis AG	1.7%
Roche Holding AG	1.7%
GlaxoSmithKline plc	1.7%
Vodafone Group plc	1.4%
Total S.A.	1.4%

Total Fund Holdings: 179

Portfolio Statistics

Price-to-Earnings Ratio (P/E)	10.8
Price-to-Book Ratio (P/B)	1.4
Weighted Average Market Cap (\$ bil)	\$39.0
5 Year Earnings Growth	-0.8

3 Year Risk Summary:

R2	0.97
Alpha	0.96
Beta	1.02
Sharpe Ratio	-0.55
Standard Deviation	25.66

Total Returns	QTR	YTD	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
Institutional	-14.44	-13.46	7.33	-12.65	0.92	2.40	7.01
Investor	-14.56	-13.68	6.96	-12.91	0.64	2.16	6.78
Advisor	-14.57	-13.71	6.66	-13.16	0.36	1.95	6.66
Retirement	-14.64	-13.84	6.58	-13.20	0.33	1.94	6.65
Y	-14.48	-13.54	7.30	-12.65	0.92	2.40	7.01
A (w/out max sales charge)	-14.56	-13.68	6.96	-12.91	0.64	2.16	6.78
A (with max 5.75% sales charge)	-19.45	-18.63	0.82	-14.61	-0.55	1.56	6.44
Lipper International Funds Index **	-12.54	-10.89	9.50	-11.35	2.62	1.21	6.16
MSCI EAFE Index ***	-13.97	-13.23	5.92	-13.38	0.88	0.16	4.61

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 foreign equities entails additional risk not associated with domestic equities, such as currency fluctuations, economic and political instability and differences in accounting standards. Performance shown prior to the 5/1/03 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 has been waived. Performance prior to waiving fees was lower than the actual returns shown. Performance shown prior to the 5/1/09 inception of the Retirement Class is that of the Advisor class from 5/31/2003 through 4/30/2009 and the Investor Class prior to 5/31/2003. The returns have not been adjusted for any difference between the fees and expenses of the Retirement Class and the historical fees and expenses of the Advisor and Investor Classes. Because the Advisor and Investor classes had lower expenses, their performance was better than the Retirement Class would have realized during the same periods. Performance shown prior to the 8/3/09 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. **The Lipper International Funds Index tracks the results of the 30 largest mutual funds in the Lipper International Funds category. Lipper is an independent mutual fund research and ranking service. Lipper is an independent mutual fund research and ranking service. ***The MSCI EAFE Index is a market capitalization weighted index of international stock performance composed of equities from developed markets excluding the U.S. and Canada. 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.