



# Treasury Inflation Protected Securities Fund

Portfolio Information as of June 30, 2010

## Fund Overview

Total Fund Assets: \$204.7 Million

Fund Class	Inception Date	Fund NAV	CUSIP	Trading Symbol
Institutional	6/30/2004	10.48	02368A372	ATPIX
Y	3/1/2010	10.47	024524886	ACUYX
Investor	3/2/2009	10.42	02368A257	ABTPX
A*	5/17/2010	10.41	024524779	ATSAX

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

## Investment Sub-Advisors

NISA Investment Advisors, LLC	50.3%
Standish Mellon Asset Management Co. LLC	49.7%

## Lipper Rankings

Category: Treasury Inflation Protected Securities Funds

	1 Yr	3 Yr	5 Yr	10 Yr
Institutional	101	65	29	N/A
Investor	112	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	127	117	92	N/A

## Lipper Quartile

Institutional	4th	3rd	2nd	N/A
Investor	4th	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](http://www.americanbeaconfunds.com). The Prospectus and Summary Prospectus should be read carefully before investing.*

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## Investment Objective

The Fund seeks inflation protection and income primarily through investments in inflation-indexed debt securities issued by the U.S. Treasury Department and backed by the full faith and credit of the U.S. Government.

## Investing Style

The Fund will only buy debt securities that are investment grade at the time of purchase. Investment grade securities include securities issued or guaranteed by the U.S. Government, its agencies and instrumentalities, as well as other securities rated in one of the four highest rating categories by at least two rating organizations rating the securities (such as Standard & Poor's Rating Services or Moody's Investors Service, Inc.) or rated in one of the four highest rating categories by one rating organization if it is the only organization rating that security. The sub-advisor may use derivative instruments, such as futures contracts, options, and swap agreements as hedge against interest rate or foreign currency fluctuations.

## Portfolio Statistics

### Fixed Income:

Weighted Average Maturity	5.2
Weighted Average Duration	2.1
Weighted Average Coupon	2.0

## Asset Allocation

Fixed Income	99.8%
Cash Equivalent	0.2%



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## Sector Weightings

U.S. Treasury	100.0%
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## Expense Ratios

	Gross	Net <sup>1</sup>
Institutional	0.36%	0.26%
Investor	0.68%	0.68%
Y	0.46%	0.46%
A <sup>1</sup>	0.86%	0.86%

<sup>1</sup> The Institutional Class net expense ratio is net of expense reimbursements that American Beacon Advisors has voluntarily agreed to waive administrative fees in an amount equal to 10% of the average daily net assets of that class through February 28, 2011. The voluntary expense reimbursement can be changed at any time by the Manager without notice to the shareholders. The Fund's A Class expenses are based on estimated expenses expected to be incurred for the fiscal year ending October 31, 2010.

## Maturity Distribution

0 to 1 Year	0.2%
1 to 3 Years	17.1%
3 to 5 Years	30.6%
5 to 7 Years	28.4%
7 to 10 Years	23.7%

## SEC 30-Day Yield (%)

Institutional Class	2.51
Investor Class	2.14
Y Class	2.13
A Class	1.78

Total Returns	QTR	YTD	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
Institutional	2.44	3.15	8.59	6.89	4.77	N/A	4.92
Investor	2.26	2.86	8.17	6.68	4.65	N/A	4.81
Y	2.35	3.05	8.49	6.86	4.75	N/A	4.90
A (w/out max sales charge)	2.16	2.76	8.07	6.64	4.63	N/A	4.80
A (with max 4.75% sales charge)	-2.71	-2.16	2.96	4.91	3.62	N/A	3.95
Lipper Treasury Inflation Protected Secs Index***	3.91	4.60	10.79	6.92	4.36	N/A	5.25
The Barclays Capital 1-10 Yr. U.S. TIPS Index**	2.29	3.17	8.52	7.03	5.07	N/A	5.32

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](http://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. A portion of the fees charged to the Fund has been waived since 2005. Performance prior to waiving fees was lower than the actual returns shown for periods since 2005. Treasury Inflation Protected Securities Fund – Investor Class Performance shown prior to the 3/2/09 inception of the Investor class is that of the Institutional Class. The returns have not been adjusted for any difference between the fees and expenses of the Investor Class and the historical fees and expenses of the Institutional Class. Because the Institutional Class had lower expenses, its performance was better than the Investor class would have realized during the same period. A portion of the fees charged to the Fund has been waived. Performance prior to waiving fees was lower than the actual returns shown. 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. \*\*The Barclays Capital 1-10 Yr. U.S. TIPS Index is an unmanaged market index comprised of U.S. Treasury inflation-indexed securities with maturities between one and ten years. \*\*\* The Lipper Treasury Inflation Protected Securities Index tracks the results of the 30 largest mutual funds in the Lipper Treasury Inflation Protected Securities Funds category. Lipper is an independent mutual fund research and ranking service.