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American Beacon Fund	Security Description	Cusip	Coupon / Rate	Maturity Date	Shares / Par Value	Market Value	Report Date
International Equity Fund							
International Equity Fund	Accor S.A.	585284904			50,500	2,485,095	12/31/2008
International Equity Fund	Adecco S.A.	711072900			130,550	4,451,330	12/31/2008
International Equity Fund	adidas AG	403197908			71,500	2,776,152	12/31/2008
International Equity Fund	Aeon Co. Ltd.	648004000			769,200	7,782,130	12/31/2008
International Equity Fund	Aker Solutions ASA	B1VLVW903			661,950	4,435,334	12/31/2008
International Equity Fund	Akzo Nobel N.V.	545831901			252,037	10,393,335	12/31/2008
International Equity Fund	Allianz SE	523148906			42,402	4,612,233	12/31/2008
International Equity Fund	Allied Irish Banks plc	001978006			723,256	1,770,219	12/31/2008
International Equity Fund	Anglo American plc	B1XZS8907			83,730	1,912,523	12/31/2008
International Equity Fund	Anheuser-Busch Companies, Inc.	475531901			119,000	2,742,595	12/31/2008
International Equity Fund	ASML Holding N.V.	594936908			401,720	7,168,732	12/31/2008
International Equity Fund	Atlas Copco AB	B1QGR4907			1,181,802	10,382,548	12/31/2008
International Equity Fund	Aviva plc	021623004			1,667,106	9,436,579	12/31/2008
International Equity Fund	AXA S.A.	708842901			580,943	12,951,949	12/31/2008
International Equity Fund	BAE Systems plc	026349902			4,059,043	22,122,812	12/31/2008
International Equity Fund	Banco Popular Español S.A.	B0BV6K909			387,311	3,401,945	12/31/2008
International Equity Fund	Banco Santander S.A.	B0CL50905			400,828	3,630,763	12/31/2008
International Equity Fund	Banco Santander S.A.	570594903			399,209	3,899,689	12/31/2008
International Equity Fund	Bayer AG	506921907			98,969	5,862,694	12/31/2008
International Equity Fund	Bayerische Motoren Werke AG	575602909			178,770	5,557,976	12/31/2008
International Equity Fund	BG Group plc	087628905			163,700	2,272,772	12/31/2008
International Equity Fund	BNP Paribas	730968906			117,268	4,951,805	12/31/2008
International Equity Fund	Bouygues S.A.	400212908			72,700	3,077,215	12/31/2008
International Equity Fund	BP plc	079805909			2,812,531	21,550,419	12/31/2008
International Equity Fund	British American Tobacco plc	028758902			432,455	11,236,635	12/31/2008
International Equity Fund	British Sky Broadcasting Group plc	014119903			863,040	6,004,751	12/31/2008
International Equity Fund	C&C Group plc	B010DT901			1,162,778	2,353,830	12/31/2008
International Equity Fund	Cadbury plc	B2PF6M901			499,764	4,374,973	12/31/2008
International Equity Fund	Canon, Inc.	617232004			222,500	7,083,373	12/31/2008
International Equity Fund	Carrefour S.A.	564156909			215,360	8,270,487	12/31/2008
International Equity Fund	Celesio AG	510518905			245,480	6,746,239	12/31/2008
International Equity Fund	Centrica plc	B033F2900			1,441,035	5,537,449	12/31/2008
International Equity Fund	Cheung Kong Holdings Ltd.	619027006			472,500	4,504,794	12/31/2008
International Equity Fund	Chiyoda Corp.	619170004			513,000	2,894,698	12/31/2008
International Equity Fund	Chuo Mitsui Trust Holdings, Inc.	643189905			1,093,400	5,434,631	12/31/2008
International Equity Fund	Compagnie Generale des Etablissements Michelin	458836004			90,220	4,730,613	12/31/2008
International Equity Fund	Compass Group plc	053315909			735,520	3,649,955	12/31/2008
International Equity Fund	Crédit Agricole S.A.	726261902			530,773	6,036,200	12/31/2008
International Equity Fund	Credit Suisse Group AG	717158901			95,611	2,660,063	12/31/2008
International Equity Fund	CRH plc	418224002			138,625	3,498,571	12/31/2008
International Equity Fund	CRH plc	018270009			214,248	5,421,613	12/31/2008
International Equity Fund	Daimler AG	552902900			78,100	3,002,091	12/31/2008
International Equity Fund	Daito Trust Construction Co. Ltd.	625050000			143,200	7,558,142	12/31/2008
International Equity Fund	DBS Group Holdings Ltd.	916QHE909			827,727	1,723,534	12/31/2008
International Equity Fund	DBS Group Holdings Ltd.	617520903			1,655,455	9,820,562	12/31/2008
International Equity Fund	Delhaize Group	426211009			13,050	801,794	12/31/2008

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International Equity Fund	Deutsche Post AG	461785909			1,282,187	21,924,990	12/31/2008
International Equity Fund	Diageo plc	023740905			242,543	3,373,901	12/31/2008
International Equity Fund	E.ON AG	494290901			746,495	30,524,734	12/31/2008
International Equity Fund	East Japan Railway Co.	629854902			361	2,882,940	12/31/2008
International Equity Fund	EDF	B0NJJ1901			90,188	5,241,808	12/31/2008
International Equity Fund	Eni S.p.A.	714505906			577,716	13,789,929	12/31/2008
International Equity Fund	Fanuc Ltd.	635693005			117,900	8,502,677	12/31/2008
International Equity Fund	Flextronics International Ltd.	Y2573F102			848,510	2,172,186	12/31/2008
International Equity Fund	France Telecom S.A.	517617908			708,797	19,825,884	12/31/2008
International Equity Fund	FUJIFILM Holdings Corp.	635652001			107,900	2,405,513	12/31/2008
International Equity Fund	GDF Suez	B0C2CQ902			142,200	7,042,740	12/31/2008
International Equity Fund	GlaxoSmithKline plc	092528900			1,254,048	23,280,647	12/31/2008
International Equity Fund	Groupe Danone	B1Y9TB906			46,900	2,830,648	12/31/2008
International Equity Fund	Haseko Corp.	641440003			4,287,518	4,629,790	12/31/2008
International Equity Fund	Henkel AG & Co. KGaA	507670909			227,622	7,373,082	12/31/2008
International Equity Fund	Honda Motor Co. Ltd.	643514003			314,800	6,938,347	12/31/2008
International Equity Fund	HOYA Corp.	644150005			163,700	2,878,828	12/31/2008
International Equity Fund	HSBC Holdings plc	615816907			971,062	9,321,512	12/31/2008
International Equity Fund	HSBC Holdings plc	054052907			1,075,999	10,298,631	12/31/2008
International Equity Fund	Hutchison Whampoa Ltd.	644806002			187,000	943,284	12/31/2008
International Equity Fund	Hyundai Heavy Industries	644662900			44,449	7,326,128	12/31/2008
International Equity Fund	Imperial Tobacco Group plc	045449907			229,110	6,120,245	12/31/2008
International Equity Fund	ING Groep N.V.	715418901			905,638	9,466,798	12/31/2008
International Equity Fund	INPEX Corp.	B10RB1904			378	3,030,694	12/31/2008
International Equity Fund	Insurance Australia Group Ltd.	627102908			2,000,831	5,458,631	12/31/2008
International Equity Fund	Intesa Sanpaolo S.p.A	407683002			588,622	2,138,148	12/31/2008
International Equity Fund	Invesco Ltd.	G491BT108			160,415	2,316,393	12/31/2008
International Equity Fund	Japan Tobacco, Inc.	647453901			1,490	4,982,734	12/31/2008
International Equity Fund	JS Group Corp.	690021001			308,100	4,814,770	12/31/2008
International Equity Fund	KB Financial Group, Inc.	48241A105			132,710	3,477,002	12/31/2008
International Equity Fund	KDDI Corp.	624899902			728	5,234,015	12/31/2008
International Equity Fund	Kingfisher plc	331952903			1,256,400	2,457,176	12/31/2008
International Equity Fund	Konica Minolta Holdings, Inc.	649670007			471,000	3,711,189	12/31/2008
International Equity Fund	Koninklijke Philips Electronics NV	B0HZL9902			70,931	1,818,238	12/31/2008
International Equity Fund	Koninklijke Philips Electronics NV	598662906			733,664	14,269,015	12/31/2008
International Equity Fund	Korea Electric Power Corp.	649573904			81,980	1,893,354	12/31/2008
International Equity Fund	Linde AG	574081907			75,648	6,455,524	12/31/2008
International Equity Fund	Lonza Group AG	733337901			63,420	5,884,436	12/31/2008
International Equity Fund	Manulife Financial Corp.	56501R957			316,638	5,335,010	12/31/2008
International Equity Fund	Mediaset S.p.A.	507794907			923,190	5,301,207	12/31/2008
International Equity Fund	Merck KGAA	474184900			57,150	5,231,326	12/31/2008
International Equity Fund	Michael Page International	302323902			119,360	371,490	12/31/2008
International Equity Fund	Mitsubishi Corp.	659678007			200,200	2,854,683	12/31/2008
International Equity Fund	Mitsubishi Gas Chemical Co., Inc.	659692008			1,209,000	5,006,075	12/31/2008
International Equity Fund	Mitsubishi UFJ Financial Group, Inc.	633517909			1,557,300	9,796,411	12/31/2008
International Equity Fund	Muenchener Rueckversicherungs-Gesellschaft AG	529412900			45,297	7,182,800	12/31/2008
International Equity Fund	National Australia Bank Ltd.	662460005			323,483	4,742,358	12/31/2008

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American Beacon Fund	Security Description	Cusip	Coupon / Rate	Maturity Date	Shares / Par Value	Market Value	Report Date
International Equity Fund	National Bank of Greece S.A.	462595000			99,244	1,838,021	12/31/2008
International Equity Fund	National Grid plc	B08SNH908			258,281	2,552,505	12/31/2008
International Equity Fund	Nestle S.A.	712387901			385,700	15,261,491	12/31/2008
International Equity Fund	News Corp.	65248E104			172,040	1,563,844	12/31/2008
International Equity Fund	NGK Spark Plug Co. Ltd.	661960005			739,000	5,966,718	12/31/2008
International Equity Fund	Nintendo Co. Ltd.	663955003			11,400	4,473,362	12/31/2008
International Equity Fund	Nokia Oyj	590294906			831,285	12,978,787	12/31/2008
International Equity Fund	Nordea Bank AB	588811901			582,370	4,299,930	12/31/2008
International Equity Fund	Novartis AG	710306903			341,320	17,187,702	12/31/2008
International Equity Fund	Old Mutual plc	073899908			1,990,999	1,590,661	12/31/2008
International Equity Fund	Olympus Corp.	665880001			126,800	2,613,700	12/31/2008
International Equity Fund	OPAP S.A.	710725904			333,073	9,581,971	12/31/2008
International Equity Fund	Pearson plc	067760009			534,980	4,964,907	12/31/2008
International Equity Fund	Portugal Telecom, SGPS, S.A.	581718905			747,760	6,345,400	12/31/2008
International Equity Fund	Precision Drilling Trust	740215959			385,231	3,142,387	12/31/2008
International Equity Fund	Prudential plc	070995006			769,200	4,683,050	12/31/2008
International Equity Fund	Public Power Corp. S.A.	726829906			338,460	5,434,576	12/31/2008
International Equity Fund	Randstad Holding N.V.	522865906			55,060	1,117,802	12/31/2008
International Equity Fund	Reckitt Benckiser Group plc	B24CGK904			65,800	2,451,341	12/31/2008
International Equity Fund	Reed Elsevier N.V.	414881904			274,167	3,230,258	12/31/2008
International Equity Fund	Repsol YPF S.A.	566935904			257,990	5,528,923	12/31/2008
International Equity Fund	Richemont S.A.	B3DCZF902			55,021	1,076,736	12/31/2008
International Equity Fund	Rio Tinto plc	071887004			245,114	5,310,842	12/31/2008
International Equity Fund	Roche Holding AG	711038901			56,100	8,669,221	12/31/2008
International Equity Fund	Rolls-Royce Group plc	328364906			1,023,640	5,014,701	12/31/2008
International Equity Fund	Royal Bank of Scotland Group plc	075478008			4,264,823	3,083,081	12/31/2008
International Equity Fund	Royal Dutch Shell plc	B03MM4906			608,913	15,324,837	12/31/2008
International Equity Fund	Royal Dutch Shell plc	B09CBL906			329,628	8,591,234	12/31/2008
International Equity Fund	Sankyo Co. Ltd.	677543001			110,800	5,661,603	12/31/2008
International Equity Fund	Sanofi-Aventis S.A.	567173901			531,162	33,736,166	12/31/2008
International Equity Fund	SAP AG	484628904			140,910	5,103,335	12/31/2008
International Equity Fund	SBM Offshore N.V.	B156T5907			258,280	3,384,539	12/31/2008
International Equity Fund	Secom Co. Ltd.	679159004			83,800	4,352,997	12/31/2008
International Equity Fund	Shin-Etsu Chemical Company Ltd.	680458007			106,900	4,962,545	12/31/2008
International Equity Fund	Siemens AG	572797900			350,399	26,539,043	12/31/2008
International Equity Fund	Singapore Telecommunications Ltd.	B02PY2901			5,502,000	9,796,420	12/31/2008
International Equity Fund	Smiths Group plc	B1WY23900			275,620	3,548,656	12/31/2008
International Equity Fund	Smurfit Kappa Group plc	B1RR84903			688,413	1,714,586	12/31/2008
International Equity Fund	Sony Corp.	682150008			118,902	2,618,684	12/31/2008
International Equity Fund	Sony Financial Holdings, Inc.	B249SN902			1,910	7,481,658	12/31/2008
International Equity Fund	Standard Chartered plc	040828907			167,390	2,139,799	12/31/2008
International Equity Fund	StatoilHydro ASA	713360907			146,250	2,430,145	12/31/2008
International Equity Fund	Stolt-Nielsen S.A.	706879905			120,384	1,232,625	12/31/2008
International Equity Fund	Sumitomo Mitsui Financial Group, Inc.	656302908			1,515	6,760,598	12/31/2008
International Equity Fund	Swire Pacific Ltd.	686774001			622,100	4,313,525	12/31/2008
International Equity Fund	Swiss Reinsurance	718981905			276,678	13,600,022	12/31/2008
International Equity Fund	Swisscom AG	553397902			8,300	2,693,182	12/31/2008

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American Beacon Fund	Security Description	Cusip	Coupon / Rate	Maturity Date	Shares / Par Value	Market Value	Report Date
International Equity Fund	T&D Holdings, Inc.	674429907			82,250	3,501,753	12/31/2008
International Equity Fund	Takeda Pharmaceutical Co. Ltd.	687044008			204,200	10,672,302	12/31/2008
International Equity Fund	Technip S.A.	487416901			317,506	9,727,132	12/31/2008
International Equity Fund	Telefonaktiebolaget LM Ericsson	595937905			1,774,560	13,699,324	12/31/2008
International Equity Fund	Telefonica S.A.	573252905			726,270	16,399,090	12/31/2008
International Equity Fund	Telekom Austria AG	463508903			202,700	2,936,308	12/31/2008
International Equity Fund	Telenor ASA	473249902			918,940	6,193,160	12/31/2008
International Equity Fund	TELUS Corp.	87971M954			214,767	6,071,582	12/31/2008
International Equity Fund	TELUS Corp.	87971M962			208,800	6,286,834	12/31/2008
International Equity Fund	Tesco plc	088470000			1,598,280	8,326,897	12/31/2008
International Equity Fund	THK Co. Ltd.	686913005			655,600	6,975,567	12/31/2008
International Equity Fund	TNT N.V.	548155902			432,526	8,307,183	12/31/2008
International Equity Fund	Tokio Marine Holdings, Inc.	651312902			50,300	1,498,414	12/31/2008
International Equity Fund	Tokyo Electron Ltd.	689567006			259,500	9,240,236	12/31/2008
International Equity Fund	Tokyo Gas Co. Ltd.	689544005			924,000	4,707,637	12/31/2008
International Equity Fund	Total S.A.	B15C55900			473,266	25,801,359	12/31/2008
International Equity Fund	Toyota Motor Corp.	690064001			218,600	7,241,662	12/31/2008
International Equity Fund	UBS AG	B18YFJ908			942,989	13,911,056	12/31/2008
International Equity Fund	UniCredit S.p.A.	423244003			4,990,079	12,554,082	12/31/2008
International Equity Fund	Unilever N.V.	B12T3J908			319,527	7,742,176	12/31/2008
International Equity Fund	Unilever plc	B10RZP905			825,557	18,761,202	12/31/2008
International Equity Fund	UPM-Kymmene Oyj	505125906			423,467	5,399,926	12/31/2008
International Equity Fund	VINCI S.A.	B1XH02900			246,269	10,371,113	12/31/2008
International Equity Fund	Vivendi S.A.	483477907			341,080	11,104,765	12/31/2008
International Equity Fund	Vodafone Group plc	B16GWD903			18,357,390	36,955,514	12/31/2008
International Equity Fund	Yamaha Motor Co. Ltd.	698526001			476,000	5,052,593	12/31/2008
International Equity Fund	Yue Yuen Industrial Holdings Ltd.	658653902			3,735,667	7,402,663	12/31/2008
International Equity Fund	Zurich Financial Services AG	598381903			45,729	10,001,231	12/31/2008
International Equity Fund	Columbia Government Reserve Fund	19799X904	0.850	1/2/2009	31,501,959	31,501,959	12/31/2008