



MONEY MARKET SELECT FUND

PORTFOLIO INFORMATION - AUGUST 31, 2007



FUND OVERVIEW

Total Portfolio Assets¹: \$14.5 Billion

Inception Date	12/31/99
Fund Assets	\$9.1 Billion
NAV	\$1.00
CUSIP	02368W101
Trading Symbol	ASRXX
Investment Minimum	\$25 Million
Investment Advisor	American Beacon Advisors, Inc.

¹ American Beacon Master Money Market Portfolio

ORDER DEADLINES²

Purchases - 4:00pm CT / 5:00pm ET

Redemptions³ - 2:00pm CT / 3:00pm ET

² Or such other time as may be designated by the Fund

³ Orders placed by the deadline will generally be transmitted to shareholders on the same day

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.

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 in a broad range of instruments, including obligations of the U.S. Government, asset-backed securities, certificates of deposit, bankers' acceptances, commercial paper and repurchase agreements. The dollar-weighted average maturity of the Fund will not exceed 90 days.

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

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ALL DATA AS OF AUGUST 31, 2007

PORTFOLIO COMPOSITION

Variable Rate MTNs	26.6
Commercial Paper	25.3
CDs/Bank Notes	16.5
Overnight TDs/Repo/MMF	13.1
Variable Rate CDs/ Bank Notes	8.6
Medium Term Notes	5.8
Variable Rate Promissory Notes	3.1
Variable Rate Funding Agreements	1.0

SECTOR WEIGHTINGS

Banking	58.9
Diversified Financial Assets	9.9
Trade Receivables	6.9
Personal Credit	6.1
Securities & Commodities Brokers	5.3
Insurance	3.9
Credit Arbitrage	3.9
Motor Vehicles	3.1
US Gov't Tri-Party Repo	2.0

CREDIT QUALITY

A-1+/P-1	88.1
A-1/P-1	11.9

RESET DISTRIBUTION

1 to 7 Days	28.7
8 to 30 Days	24.5
31 to 90 Days	46.8
91 to 180 Days	0.0
181 + Days	0.0

PORTFOLIO STATISTICS

7-day Current Yield*	5.34%
7-day Effective Yield*	5.48%
Weighted Average Maturity	32 Days
S&P Rating	AAAm
Moody's Rating	Aaa
NAIC Class 1 Approved	

EXPENSE RATIOS

Expense Ratio: 0.11%

* 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.

MONEY MARKET SELECT FUND TOTAL RETURNS

	1 Mo.	3 Mo.	YTD	1 YR	3 YR*	5 YR*	10 YR*
August 2007	0.45	1.34	3.56	5.40	4.16	2.97	3.95
July 2007	0.45	1.33	3.10	5.40	4.05	2.90	3.95
June 2007	0.43	1.32	2.64	5.40	3.93	2.84	3.96

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.

* Annualized.

An investment in the 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. Performance shown prior to the 12/31/99 inception of the American Beacon Money Market Select Fund ("Select Fund") is that of the American Beacon Money Market Fund – Institutional Class ("Beacon Fund"). 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 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 2001. Performance prior to waiving fees was lower than the actual returns shown for periods through 2001.