



# U.S. GOVERNMENT MONEY MARKET FUND



ALL DATA AS OF JANUARY 31, 2009

## FUND OVERVIEW

Total Portfolio Assets<sup>1</sup>: \$577.2 Million

	Cash Management Class	PlanAhead Class <sup>®</sup>
Inception Date:	3/2/92	8/1/94
NAV:	\$1.00	\$1.00
CUSIP:	02368A802	02368A760
Trading Symbol:	AAUXX	AUPXX
Investment Advisor:	American Beacon Advisors, Inc.	American Beacon Advisors, Inc.

<sup>1</sup> American Beacon Master U.S. Government Money Market Portfolio

## ORDER DEADLINES<sup>2</sup>

Purchases - 4:00pm CT / 5:00pm ET  
Redemptions<sup>3</sup> - 4:00pm CT / 5:00pm ET

<sup>2</sup> Or such other time as may be designated by the Fund

<sup>3</sup> Orders placed by the deadline will generally be transmitted to shareholders on the same day

*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](http://www.americanbeaconfunds.com) or by calling 1-800-967-9009 today. Please read the prospectus carefully before investing.*

*Distributed by Foreside Fund Services, LLC. American Beacon Funds and American Beacon U.S. Government Money Market Fund are service marks of American Beacon Advisors, Inc. PlanAhead Class is a registered service mark 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 U.S. Government Tri-Party Repo/MMFs	75.3%
Fixed Rate U.S. Government Agencies	23.0%
Commercial Paper	1.7%

## SECTOR DIVERSIFICATION

U.S. Government Tri-Party Repo/MMFs	75.3%
U.S. Government Agencies	24.7%

## FINAL MATURITY DISTRIBUTION

1 to 7 Days	75.3%
8 to 30 Days	1.2%
31 to 90 Days	9.5%
91 to 180 Days	12.3%
181 + Days	1.7%

## PORTFOLIO STATISTICS

	7-Day Current Yield*	7-Day Effective Yield*
PlanAhead Class®	0.01%	0.01%
Cash Management Class	0.40%	0.40%

Weighted Average Maturity	27 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.

## EXPENSE RATIOS

	Gross Expense Ratio	Net Expense Ratio <sup>1</sup>
PlanAhead Class	1.20%	0.65%
Cash Management	0.60%	0.15%

<sup>1</sup> The net expense ratio is net of expense reimbursements that American Beacon Advisors has contractually agreed to maintain through February 28, 2009.

## U.S. GOVERNMENT MONEY MARKET FUND TOTAL RETURNS

	1 Mo.	3 Mo.	YTD	1 YR	3 YR*	5 YR*	10 YR*	Since Inception*
Cash Management Class	0.05	0.26	0.05	1.98	4.01	3.33	3.44	3.94
PlanAhead Class	0.02	0.26	0.02	1.61	3.58	2.91	3.04	3.60
Lipper**	0.04	0.20	0.04	1.82	3.78	3.09	3.24	3.82

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](http://www.americanbeaconfunds.com) or call 800-967-9009.

\* Annualized.

\*\* The Lipper Institutional U.S. Gov't Money Market Average is calculated by taking an arithmetic average of the returns of the mutual funds in the Lipper Institutional U.S. Gov't Money Market Funds category. Lipper is an independent mutual fund research and ranking service.

\*\*\* S&P Rating is for Cash Management Class only

An investment in the American Beacon U.S. Government Money Market 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. A portion of the fees charged to the PlanAhead Class of the Fund has been waived since 2003. Performance prior to waiving fees for the PlanAhead Class was lower than the actual returns shown for periods since 2003. A portion of the fees charged to the Cash Management Class of the Fund has been waived since 2002. Performance prior to waiving fees for the Cash Management Class was lower than the actual returns shown for periods since 2002.