



American Beacon Large Cap Value Fund

Portfolio Information as of June 30, 2010

Fund Overview

Total Fund Assets: \$7.1 Billion

Fund Class	Inception Date	Fund NAV	CUSIP	Trading Symbol
Institutional	7/17/1987	16.22	02368A208	AADEX
Y	8/3/2009	16.17	02368A174	ABLYX
Retirement	5/1/2009	15.18	02368A232	ALCRX
Investor	8/1/1994	15.41	02368A810	AAGPX
Advisor	5/31/2005	15.29	02368A356	AVASX
A*	5/17/2010	15.42	024524746	ALVAX

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

Investment Sub-Advisors

Metropolitan West Capital Management, LLC	30.6%
Brandywine Global Investment Management, LLC	29.1%
Barrow, Hanley, Mewhinney & Strauss, LLC	28.9%
Hotchkis and Wiley Capital Management, LLC	11.4%

Lipper Rankings

Category: Large-Cap Value Funds

	1 Yr	3 Yr	5 Yr	10 Yr
Institutional	63	182	115	15
Investor	72	210	140	19
Advisor	75	223	160	N/A
Retirement	88	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 521 474 404 196

Lipper Quartile

Institutional	1st	2nd	2nd	1st
Investor	1st	2nd	2nd	1st
Advisor	1st	2nd	2nd	N/A
Retirement	1st	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 large market capitalization U.S. stocks.

Investing Style

The Fund's sub-advisors pursue a value style of investing. They select stocks that, in their opinion, have above-average earnings growth potential and are also selling at a discount to the market. 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 value determination is based on each company's financial profile, including price-to-earnings ratio, price-to-book value ratio, assets carried below market value, financial strength, dividend yield, and growth expectations.

The Fund's assets are invested primarily in stocks of U.S. companies with market capitalizations similar to the market capitalizations of the companies in the Russell 1000[®] Index at the time of investment. These may consist of common and preferred stocks, convertible securities, U.S. dollar-denominated American Depositary Receipts, and U.S. dollar-denominated foreign stocks traded on U.S. exchanges.

Asset Allocation

Equity	95.8%
Cash Equivalent	4.2%

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Sector Weightings

Financials	21.6%
Information Technology	14.6%
Industrials	12.3%
Health Care	11.6%
Consumer Staples	10.9%
Energy	10.0%
Consumer Discretionary	8.4%
Utilities	4.7%
Telecommunication Services	3.0%
Materials	2.9%

Expense Ratios

	Gross	Net ¹
Institutional	0.62%	0.61%
Investor	0.94%	0.93%
Advisor	1.13%	1.12%
Retirement	1.38%	1.37%
Y	0.69%	0.68%
A ¹	1.12%	1.11%

¹ The 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

ConocoPhillips	3.2%
JP Morgan Chase & Co.	3.1%
International Business Machines Corp.	3.1%
Bank of America Corp.	2.6%
Hewlett-Packard Co.	1.7%
Vodafone Group plc	1.7%
Dominion Resources, Inc.	1.6%
Wells Fargo & Co.	1.6%
PNC Financial Services Group, Inc.	1.5%
Raytheon Co.	1.5%

Total Fund Holdings: 146

Portfolio Statistics

Price-to-Earnings Ratio (P/E)	11.4
Price-to-Book Ratio (P/B)	1.6
Weighted Average Market Cap (\$ bil)	\$64.7
5 Year Earnings Growth	0.4

3 Year Risk Summary:

R2	0.98
Alpha	0.96
Beta	1.00
Sharpe Ratio	-0.58
Standard Deviation	22.53

Total Returns	QTR	YTD	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
Institutional	-11.85	-5.97	16.85	-11.40	-0.99	4.64	8.14
Investor	-11.94	-6.15	16.41	-11.66	-1.27	4.36	7.92
Advisor	-11.97	-6.20	16.26	-11.84	-1.49	4.24	7.86
Retirement	-12.00	-6.35	15.92	-11.94	-1.56	4.20	7.85
Y	-11.88	-6.04	16.74	-11.42	-1.01	4.63	8.14
A (w/out max sales charge)	-11.89	-6.09	16.48	-11.64	-1.26	4.36	7.92
A (with max 5.75% sales charge)	-16.96	-11.48	9.78	-13.38	-2.42	3.75	7.64
Lipper Large-Cap Value Funds Index **	-12.17	-7.13	13.04	-11.28	-1.29	0.31	7.35
Russell 1000 Value Index ***	-11.15	-5.12	16.92	-12.32	-1.64	2.38	8.41

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. Please note that the recent growth rate in the stock market has helped to produce short-term returns that are not typical and may not continue in the future. **Important Information:** There is no guarantee that the investment objectives will be met. Indices are unmanaged and one cannot invest directly in an index. Performance shown prior to the 5/31/05 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 was waived in 2005. Performance prior to waiving fees was lower than the actual returns shown for 2005. Performance shown prior to the 5/11/09 inception of the Retirement Class is that of the Advisor Class from 5/31/2005 through 4/30/2009 and the Investor Class prior to 5/31/2005. 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 Large-Cap Value Funds Index tracks the results of the 30 largest mutual funds in the Lipper Large-Cap Value Funds category. Lipper is an independent mutual fund research and ranking service. ***The Russell 1000 Value Index is an unmanaged index of those stocks in the Russell 1000 Index with lower price-to-book ratios and lower forecasted growth values. 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.