



Treasury Inflation Protected Securities Fund

Portfolio Information as of December 31, 2009

Fund Overview

Total Fund Assets: \$161.0 Million

Fund Classes:	Investor	Institutional
Inception Date:	3/2/09	6/30/04
Fund NAV:	\$10.13	\$10.16
CUSIP:	02368A57	02368A372
Trading Symbol:	ABTPX	ATPIX

Investment Sub-Advisors

NISA Investment Advisors, LLC	50.4%
Standish Mellon Asset Management Co. LLC	49.6%

Lipper Rankings

Category: Treasury Inflation Protected Securities Funds

	1 Yr	3 Yr	5 Yr	10 Yr
Institutional	38	34	22	N/A
Investor	N/A	N/A	N/A	N/A
# of Funds in the Category	130	116	81	N/A

Lipper Quartile

Institutional	2nd	2nd	2nd	N/A
Investor	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. You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The Prospectus contains this and additional information regarding the Fund. To obtain a Prospectus, please contact your Financial Advisor, call 1-800-967-9009 or visit www.americanbeaconfunds.com. The Prospectus should be read carefully before investing.

Distributed by Foreside Fund Services, LLC. American Beacon Funds and American Beacon Treasury Inflation Protected Securities Fund are service marks of American Beacon Advisors, Inc.

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.



Treasury Inflation Protected Securities Fund

Portfolio Information as of December 31, 2009

Asset Allocation

Fixed Income	99.5%
Cash Equivalent	0.5%

Sector Weightings

U.S. Treasury	100.0%
---------------	--------

Expense Ratios

	Gross	Net ¹
Institutional	0.29%	0.22%
Investor	0.69%	N/A

¹ The net expense ratio is net of expense reimbursements that American Beacon Advisors has voluntarily agreed to maintain through February 28, 2010. The voluntary expense reimbursements can be changed at any time by the manager without notice to the shareholders.

Maturity Distribution

0 to 1 Year	0.5%
1 to 3 Years	21.9%
3 to 5 Years	24.9%
5 to 7 Years	30.3%
7 to 10 Years	21.2%
10+ Years	1.2%

Credit Quality

Aaa	100.0%
-----	--------

Total Returns	QTR	YTD	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
Institutional	2.32	11.00	11.00	6.53	4.47	N/A	4.78
Investor	2.20	10.64	10.64	6.41	4.40	N/A	4.72
Lipper Treasury Inflation Protected Securities Index***	1.97	11.75	11.75	5.81	3.99	N/A	4.88
The Barclays Capital 1-10 Yr. U.S. TIPS Index**	2.14	12.02	12.02	6.80	4.74	N/A	5.21

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 market performance 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. 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. * 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. The four highest Moody's ratings for long-term obligations (or issuers thereof) are Aaa, Aa, A and Baa. Obligations rated Aaa are judged to be of the highest quality, with minimal credit risk. Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. Obligations rated A are considered upper-medium grade and are subject to low credit risk. Obligations rated Baa are subject to moderate credit risk. They are considered medium-grade and as such may possess certain speculative characteristics. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.