Strategic Allocation: Aggressive

**Goal and Strategy**
Highest level of total return consistent with its mix of stocks, bonds and cash equivalent securities.

**Distinguishing Characteristics**
Invests in a mix of stocks, bonds and cash equivalents. The aggressive portfolio emphasizes stocks, with a neutral target allocation of 79% equities.

**Portfolio Management Team**

<table>
<thead>
<tr>
<th>Name</th>
<th>Start Date</th>
<th>Industry</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rich Weiss</td>
<td>1984</td>
<td></td>
<td>2010</td>
</tr>
<tr>
<td>Scott Wilson, CFA</td>
<td>1992</td>
<td></td>
<td>1992</td>
</tr>
<tr>
<td>Vidya Rajappa, CFA</td>
<td>1994</td>
<td></td>
<td>2018</td>
</tr>
<tr>
<td>Radu Gabudean, Ph.D</td>
<td>2001</td>
<td></td>
<td>2013</td>
</tr>
<tr>
<td>John Donner</td>
<td>2012</td>
<td></td>
<td>2012</td>
</tr>
</tbody>
</table>

**Fund Information**

<table>
<thead>
<tr>
<th>Total Fund Assets</th>
<th>$722.6M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend Frequency</td>
<td>Annual</td>
</tr>
<tr>
<td>Morningstar Category</td>
<td>Allocation–70% to 85% Equity</td>
</tr>
<tr>
<td>Lipper Category</td>
<td>Mixed-Asset Trgt Alloc Gro Fds</td>
</tr>
</tbody>
</table>

**Risk Measures (3-year)**

| Alpha (Annualized)* | -2.30 |
| Beta*               | 0.82  |
| R-squared*          | 0.96  |
| Std. Deviation (Annualized) | 14.93 |
| Sharpe Ratio        | 0.40  |

*Relative to the S&P 500

**Performance (%)**

<table>
<thead>
<tr>
<th>Class</th>
<th>Qtr</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
<th>Inception Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor</td>
<td>7.61</td>
<td>11.45</td>
<td>7.67</td>
<td>9.47</td>
<td>8.92</td>
<td>7.70</td>
<td>2/15/96</td>
</tr>
<tr>
<td>I</td>
<td>7.67</td>
<td>11.63</td>
<td>7.87</td>
<td>9.67</td>
<td>9.15</td>
<td>6.07</td>
<td>8/1/00</td>
</tr>
<tr>
<td>R6</td>
<td>7.69</td>
<td>11.85</td>
<td>8.02</td>
<td>9.84</td>
<td>-</td>
<td>8.28</td>
<td>7/26/13</td>
</tr>
</tbody>
</table>

**Calendar Year Returns (%) - Investor Class**

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-1.93</td>
<td>15.02</td>
<td>19.84</td>
<td>6.95</td>
<td>-1.36</td>
<td>6.55</td>
<td>19.24</td>
<td>-7.97</td>
<td>24.38</td>
<td>4.51</td>
</tr>
</tbody>
</table>

Data presented reflects past performance. Past performance is no guarantee of future results. Current performance may be higher or lower than the performance shown. To obtain performance data current to the most recent month end, please visit www.americancentury.com/performance. Investment return and share value will fluctuate, and redemption value may be more or less than original cost. Data assumes reinvestment of dividends and capital gains. Returns for periods less than one year are not annualized.

**You should consider the fund's investment objectives, risks, and charges and expenses carefully before you invest. The fund's prospectus or summary prospectus, which can be obtained at americancentury.com, contains this and other information about the fund, and should be read carefully before investing.**

DUE TO MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN.

Historical performance for the R5 Class prior to its inception is based on the performance of I Class shares, which have the same expenses as the R5 Class.

**A Note About Risk**

The value and/or returns of a portfolio will fluctuate with market and economic conditions. The fund’s investments in fixed income securities are subject to the risks associated with debt securities including credit, price and interest rate risk. Generally, as interest rates rise, the value of the securities held in the fund will decline. The opposite is true when interest rates decline. International investing involves special risk considerations, including economic and political conditions, inflation rates and currency fluctuations. There is no guarantee that the investment objectives will be met. Dividends and yields represent past performance and there is no guarantee that they will continue to be paid. The information is not intended as a personalized recommendation or fiduciary advice and should not be relied upon for investment, accounting, legal or tax advice.

The fund’s risk level is relative only to American Century Strategic Allocation: Moderate and American Century Strategic Allocation: Conservative and does not represent comparison with any other investment.

The gross expense ratio is the fund’s total annual operating costs, expressed as a percentage of the fund’s average net assets for a given time period. It is gross of any fee waivers or expense reimbursement. The net expense ratio is the expense ratio after the application of any waivers or reimbursement. This is the actual ratio that investors paid during the fund’s most recent fiscal year. Please see the prospectus for more information.

The advisor will waive a portion of the fund’s management fee equal to the expenses attributable to the management fees of funds advised by the advisor in which the fund invests. The amount of this waiver will fluctuate depending on the fund’s daily allocation to such funds. The waiver is expected to remain in effect permanently, and it cannot be terminated without the approval of the Board of Directors.

The advisor also agreed to waive an additional 0.33 percentage points of the fund’s management fee. The advisor expects this waiver to continue until June 3, 2021 and cannot terminate it prior to such date without the approval of the Board of Directors. Review the annual or semiannual report for the most current information.
An investment product available for purchase.

The fund outperformed its estimated return (based on market activity alone) by 1.4%.

The market's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile.

Price/Book Ratio (P/B):

Price/Earnings Ratio (P/E):

Beta:

Measures the volatility of the fund, as compared to that of the overall market. The fund's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile.

Durations in a fund's portfolio. Duration measures the price sensitivity of a bond or bond fund to changes in interest rates. Specifically, duration represents the approximate percentage change in the price of a bond or bond fund if interest rates move up or down 100 basis points.

Price/Earnings Ratio (P/E):

Sharpe Ratio:

Measures the potential reward offered by a mutual fund relative to its risk level using the fund's standard deviation and its average return.

Weighted Average Market Capitalization:

The average of the weighted capitalizations of a portfolio's holdings. The weighted average market capitalization of a fund is the total market capitalization of all the funds in the portfolio, weighted by the percentage of each fund's assets in the portfolio.

Duration:

5.79 Years

Standard Deviation:

Fixed Income Holdings:

485

Investment Blend (%)

Domestic Stock:

57.54

Foreign Stock:

22.53

U.S. Government Bonds:

8.41

U.S. Corporate Bonds:

4.32

Mortgage Backed Securities:

1.70

Other:

5.51

Top 10 Holdings (%)

Avantis U.S. Equity ETF:

7.29

American Century STOXX U.S. Quality Growth ETF:

7.27

American Century Focused Dynamic Growth ETF:

7.27

American Century Emerging Markets Equity ETF:

5.61

American Century Focused Large Cap Value ETF:

5.19

American Century STOXX U.S. Quality Value ETF:

5.01

American Century Quality Diversified International ETF:

3.90

Avantis International Equity ETF:

3.61

American Century Diversified Corporate Bond ETF:

2.10

Avantis U.S. Small Cap Value ETF:

1.60

Total Percent in Top 10 Holdings:

48.85

The holdings listed should not be considered recommendations to purchase or sell a particular security. Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company. Fund holdings subject to change.

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Key Terms:

Alpha: Shows how a fund did relative to what would have been expected given the fund's beta and the performance of the benchmark index. For example, an alpha of 1.4 means that the fund outperformed its estimated return (based on market activity alone) by 1.4%. Beta: Measures the volatility of the fund, as compared to that of the overall market. The market's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile. Weighted Average Market Capitalization: The average of the weighted capitalizations of a portfolio's holdings. Price/Earnings Ratio (P/E): The price of stock divided by its annual earnings per share. Price/Book Ratio (P/B): The ratio of a stock's price to its book value per share. R² - (R-squared): A statistic that indicates how much of a fund's fluctuations were attributable to movements in the fund's benchmark index. Sharpe Ratio: Measures the potential reward offered by a mutual fund relative to its risk level using the fund's standard deviation and its excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance. Standard Deviation: Defines how widely returns varied from an average over a given period of time. A higher standard deviation means a more volatile fund. For example, a fund with a standard deviation of 6 and an average annual return of 10% saw annualized monthly returns fall within 6 percentage points of that average (or between 4% and 16%) two-thirds of the time.

Duration: Weighted average of all bond durations in a fund's portfolio. Duration measures the price sensitivity of a bond or bond fund to changes in interest rates. Specifically, duration represents the approximate percentage change in the price of a bond or bond fund if interest rates move up or down 100 basis points.

Source: FactSet Research Systems, Inc., American Century Investments

American Century Investment Services, Inc., Distributor

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