

Ginnie Mae

TICKERS Investor Class: BGNMX | I Class: AGMHX | A Class: BGNAX | C Class: BGNXC | R Class: AGMWX | R5 Class: AGMNX

Overall Morningstar Ratings™

Morningstar Category: Intermediate Government

Investor Class **

Morningstar ratings vary among share classes and are based on historical risk-adjusted total returns, which are not indicative of future results.

Goal and Strategy

High current income while maintaining liquidity and safety of principal by investing primarily in GNMA certificates.

Distinguishing Characteristics

Invests in GNMA certificates, which are the highest yielding securities backed by the full faith and credit of the U.S. government for the timely payment of principal and interest.

Portfolio Management Team

Name	Start Date	
	Industry	Company
Joseph Norris	1992	2023
Dan Shiffman, CFA	1986	2004
Michael Waggaman	2002	2021
Curtis Manning, CFA	2005	2019
Jesse Singh, CFA	1998	2007

Fund Information

Total Fund Assets	\$435.9M
30 Day SEC Yield (Inv Class)	3.12%
Dividend Frequency	Monthly
Index	Bloomberg U.S. GNMA

Risk Measures (3-year)

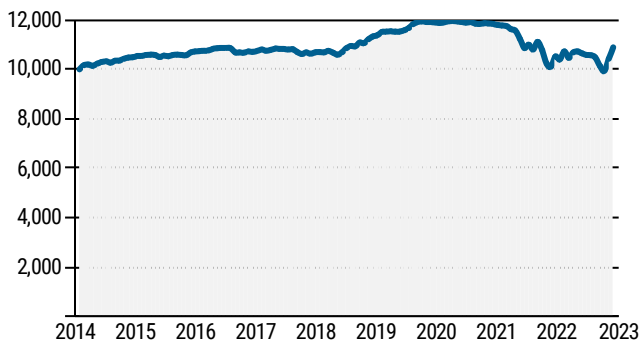
Alpha (Annualized)	-0.54
Beta	1.01
R-squared	0.99
Std. Deviation (Annualized)	7.54
Sharpe Ratio	-0.70

Expenses and Sales Charges

Class	Gross (%)
Investor	0.55
I	0.45
A (4.50% Initial Sales Charge)	0.80
C	1.55
R	1.05
R5	0.35

Expense ratio is as of the fund's current prospectus. The I Class minimum investment amount is \$5 million (\$3 million for endowments and foundations) per fund. A contingent deferred sales charge (CDSC) of 1% for A Shares is only charged at redemption within the first year on purchases over \$1MM. There is no initial sales charge in these situations. C Class shares are subject to a CDSC of 1% and the charges will be imposed on certain redemptions within 12 months. The R and R5 Share Classes are available only to participants in group employer-sponsored retirement plans where a financial intermediary provides recordkeeping services to plan participants.

Growth of a Hypothetical \$10,000 Investment



American Century
Ginnie Mae
\$10,890

Investor Class as of 12.31.2023.

Performance (%)

Class	Qtr	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date
Investor	7.53	4.71	-3.05	0.07	0.86	5.06	9/23/85
I	7.43	4.70	-2.95	0.17	0.96	0.33	4/10/17
R5	7.58	4.92	-2.86	0.27	1.06	2.51	9/28/07
Index	7.30	5.40	-2.50	0.34	1.34	-	-

Calendar Year Returns (%) - Investor Class

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	4.87	0.77	1.05	1.21	0.42	6.16	3.71	-1.65	-11.51	4.71
Index	5.97	1.39	1.56	1.86	1.02	5.85	3.68	-1.45	-10.76	5.40

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 I Class prior to its inception is based on the performance of R5 Class shares. I Class performance has been adjusted to reflect the differences in expenses between the classes, if applicable.

A Note About Risk

The value and/or returns of the 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. Investments in mortgage securities are subject to prepayment risks, which may result in greater share price volatility. Fund shares are not guaranteed by the U.S. government. 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.

Returns or yields for the fund would have been lower if a portion of the management fee had not been waived. Review the annual or semiannual report for the most current information.

Portfolio Characteristics

	Fund
Duration	5.67 Years
Wtd Avg Life to Maturity	7.37 Years
Number of Holdings	208

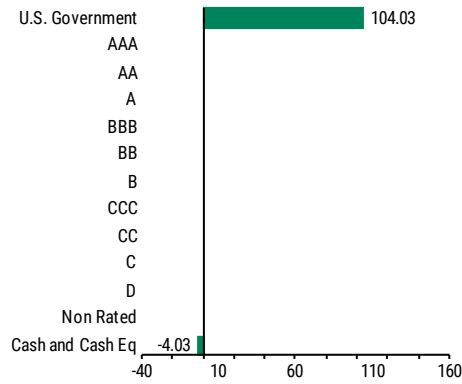
Investment Blend (%)²

Securitized	104.03
Cash & Cash Equivalents	-4.03

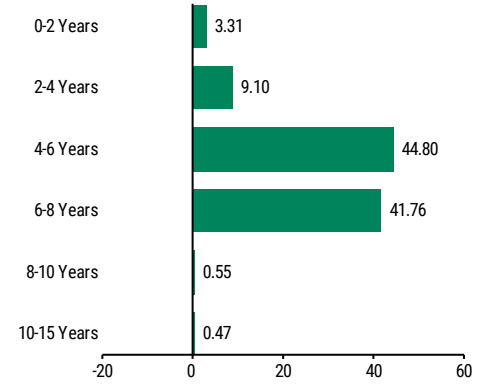
¹Quality: Describes the portfolio of the fund in terms of the quality ratings of the securities it holds. All U.S. government securities are included in the U.S. Government category. Cash and cash equivalents include payable amounts related to securities purchased but not settled at period end. Credit quality ratings on underlying securities of a fund are obtained from three Nationally Recognized Statistical Rating Organizations (NRSROs), Standard & Poor's, Moody's and Fitch. Ratings are converted to the equivalent Standard & Poor's rating category for purposes of presentation. The median rating is used for securities rated by all three NRSROs. The common rating is used when two of the three NRSROs agree. The lower rating is used when only two NRSROs rate a security. A nonrated designation is assigned when a public rating is not available for a security. This designation does not necessarily indicate low credit quality. The letter ratings are provided to indicate the credit worthiness of the underlying bonds in the portfolio and generally range from AAA (highest) to D (lowest). Includes payable amounts related to securities purchased but not settled at period end. Due to rounding, these values may exceed 100%.

²Negative weights, when quoted, may be due to open security or capital stock trades at period end and/or unrealized loss on derivative positions as a percent of net assets at period end. Fund holdings subject to change without notice.

Quality Breakout (%)^{1,2}



Duration Breakout (%)²



Morningstar Rating - Investor Class

Morningstar Category - Intermediate Government	Overall	3 Year	5 Year	10 Year
Rating	★★	★★★	★★	★★
# of Funds	220	220	209	170

The Morningstar Rating™ for funds, or star rating, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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Source: Bloomberg Index Services Ltd. Bloomberg U.S. GNMA Index covers the mortgage-backed pass-through securities of the Government National Mortgage Association (GNMA). It is the GNMA component of the U.S. Mortgage Backed Securities Index. The index is formed by grouping the universe of individual fixed rate GNMA pools into generic aggregates.

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. **Duration:** A 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. **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. **Weighted Average Life to Maturity:** The average time in years to receive the principal repayments.

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

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