

# Risk-Managed Investing for Retirement

A One Choice Target Date Portfolio is a single investment in a broadly diversified portfolio that is automatically adjusted to help build capital in early years and seeks to reduce risk as the target date approaches.

## Risk-Managed Approach

Investors face a number of risks, including market, interest rate, inflation and running out of money in retirement. Because performance can't be predicted, we constructed the portfolios to balance multiple risks to increase the likelihood investors achieve their retirement goals.

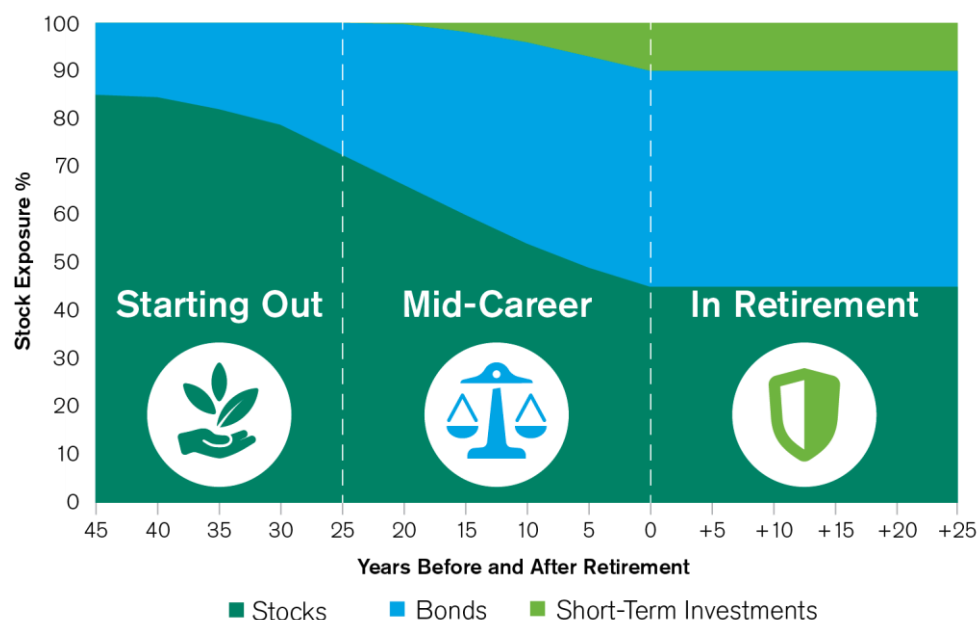
## Broad Diversification

The portfolios hold a mix of stock, bond, and short-term investments with the goal of providing a smoother ride through erratic markets. While diversification does not insure against a loss, it may help reduce downside risk.

## Disciplined Active Management

Our asset allocation team handles the day-to-day details of selecting, overseeing and rebalancing underlying funds. We believe active security selection is the best way to improve return potential. It may also help mitigate downside risk during periods of market stress.

The glide path shows how we decrease the exposure to stocks over time to help reduce volatility.



We start out with a growth-oriented mix focused on building your assets. We gradually shift to investments that help diversify your portfolio while still maintaining some growth potential. Our goal is to provide the opportunity for your money to last throughout retirement.

The target date in a fund's name is the approximate year when investors plan to retire or start withdrawing their money. The principal value of the investment is not guaranteed at any time, including at the target date. Each target-date fund seeks the highest total return consistent with its proprietary asset mix. Over time, the asset mix and weightings are adjusted to be more conservative. In general, as the target year approaches, the portfolio's allocation becomes more conservative by decreasing the allocation to stocks and increasing the allocation to bonds.

**Data presented reflect past performance of Investor Class shares. 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](http://www.americancentury.com/performance). Investment return and fund share value will fluctuate, and redemption value may be more or less than original cost. Data assume reinvestment of dividends and capital gains. For information about other share classes available, please consult the prospectus. There is no guarantee the fund will meet its investment objective.**

## Morningstar Ratings as of 12/31/2024

| One Choice® Target Date Portfolio | Morningstar Category   | Overall Rating | # of Funds | 3 Year Rating | # of Funds | 5 Year Rating | # of Funds | 10 Year Rating | # of Funds |
|-----------------------------------|------------------------|----------------|------------|---------------|------------|---------------|------------|----------------|------------|
| 2060 Portfolio                    | Target-Date 2060       | ★★             | 188        | ★             | 188        | ★★            | 159        | N/A            | N/A        |
| 2055 Portfolio                    | Target-Date 2055       | ★★             | 189        | ★             | 189        | ★★            | 165        | ★★             | 106        |
| 2050 Portfolio                    | Target-Date 2050       | ★★             | 190        | ★             | 190        | ★★            | 166        | ★★             | 112        |
| 2045 Portfolio                    | Target-Date 2045       | ★              | 189        | ★             | 189        | ★             | 165        | ★              | 112        |
| 2040 Portfolio                    | Target-Date 2040       | ★              | 192        | ★             | 192        | ★             | 166        | ★              | 112        |
| 2035 Portfolio                    | Target-Date 2035       | ★★             | 189        | ★★            | 189        | ★★            | 165        | ★              | 112        |
| 2030 Portfolio                    | Target-Date 2030       | ★★             | 197        | ★★            | 197        | ★★            | 171        | ★★             | 112        |
| 2025 Portfolio                    | Target-Date 2025       | ★★★            | 183        | ★★★           | 183        | ★★★           | 162        | ★★             | 107        |
| In Retirement Portfolio           | Target-Date Retirement | ★★★★★          | 140        | ★★★★★         | 140        | ★★★★★         | 124        | ★★★★★          | 85         |

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.

Morningstar Rating is for the Investor share class only; other classes may have different performance characteristics.

## Managing Money, Making An Impact

American Century Investments® is a leading asset manager focused on delivering investment results and building long-term client relationships while supporting research that can improve health and save lives. It's how we and our clients together Prosper With Purpose®.

Every day people are increasingly focused on investing to make the world a better place for themselves, their families, their organizations, and the world at large. It is possible to live a more meaningful and impactful life and give back something that's more valuable than money.

When you invest with us, you can also invest in the future of others and have the potential to impact the lives of millions. That's possible because of the distinct relationship with the Stowers Institute for Medical Research, which owns more than 40% of American Century Investments. Our dividend payments provide ongoing financial support for the Institute's work of uncovering the causes, treatments and prevention of life-threatening diseases, like cancer.

Together we can become a powerful force for good.



**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](http://americancentury.com), contains this and other information about the fund, and should be read carefully before investing.**

*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.*

*Past performance is no guarantee of future results. Investment return and fund share value will fluctuate, and it is possible to lose money by investing in these funds. The performance of the portfolios is dependent on the performance of their underlying American Century Investments funds and will assume the risks associated with these funds. The risks will vary according to each portfolio's asset allocation, and a fund with a later target date is expected to be more volatile than one with an earlier target date.*