

One Choice® Target Risk Portfolios

Portfolio Management Team

Name	Start Date	
	Industry	Company
Rich Weiss	1984	2010
Radu Gabudean, PHD	2001	2013
Scott Wilson, CFA	1992	1992
Vidya Rajappa, CFA	1994	2018
Brian Garbe	1988	2010

Distinguishing Characteristics

Comprehensive Investment Solution – One Choice Target Risk Portfolios range from very conservative to very aggressive. Each seeks to maintain a consistent level of risk over time with the appropriate trade-off between risk and reward potential based on its risk target. The risk designation reflects its relative price volatility compared to other One Choice Target Risk Portfolios.

Broad Diversification – One investment is diversified across a mix of stocks, bonds and cash alternative investments. While this may reduce the overall portfolio risk and volatility, diversification does not ensure a gain or guarantee a protection against a loss.

Professional Asset Allocation – All asset allocation and fund selection decisions are actively managed and monitored by an experienced team of investment professionals. Plus, the funds are automatically rebalanced to their targeted risk level.

A Note About Risk

The value and/or returns of a portfolio will fluctuate with market and economic conditions. The performance of the portfolios is dependent on the performance of the underlying American Century funds and will assume the risks associated with these funds. The risks will vary according to each portfolio's asset allocation, and the risk level assigned to each portfolio is intended to reflect the relative short-term price volatility among the funds in each. 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. 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.

Performance (%)

Investor Class	Ticker	Qtr	1 Yr	3 Yr	5 Yr	10 Yr	Performance Inception Date	Gross Expense Ratio
One Choice® Portfolio: Very Conservative	AONIX	6.57	7.60	0.58	4.50	3.61	9/30/04	0.71
One Choice® Portfolio: Conservative	AOCIX	7.96	10.52	1.19	6.29	4.77	9/30/04	0.80
One Choice® Portfolio: Moderate	AOMIX	9.08	13.03	1.89	8.09	5.95	9/30/04	0.87
One Choice® Portfolio: Aggressive	AOGIX	9.63	15.15	2.78	9.71	7.02	9/30/04	0.93
One Choice® Portfolio: Very Aggressive	AOVIX	10.63	17.28	3.03	11.08	7.90	9/30/04	1.03

Calendar Year Returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
One Choice Portfolio: Very Conservative	5.54	-1.12	5.61	6.46	-2.49	11.97	9.42	6.63	-11.33	7.60
One Choice Portfolio: Conservative	6.73	-1.39	5.58	11.09	-4.88	16.07	12.81	9.03	-14.00	10.52
One Choice Portfolio: Moderate	6.98	-1.56	6.45	15.43	-6.66	20.16	16.07	11.83	-16.30	13.03
One Choice Portfolio: Aggressive	7.31	-1.26	6.89	19.13	-8.08	23.86	18.18	13.88	-17.21	15.15
One Choice Portfolio: Very Aggressive	7.96	-1.30	7.40	22.78	-9.99	27.64	21.15	15.87	-19.52	17.28

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.

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.

Expense ratio is as of the fund's current prospectus.

Neutral Asset Mix (%)		One Choice Target Risk Portfolio				
Asset Class	Underlying American Century Fund	Very Conservative	Conservative	Moderate	Aggressive	Very Aggressive
Equity	Growth	3.00	5.25	6.00	7.00	9.00
	Focused Dynamic Growth	0.00	0.00	1.75	4.50	6.00
	Sustainable Equity	6.00	9.00	12.50	13.00	14.00
	Focused Large Cap Value	6.25	7.25	8.50	11.50	12.00
	Heritage	2.25	3.75	5.50	7.00	8.50
	Mid Cap Value	3.25	4.50	5.50	7.00	8.00
	Small Cap Growth	0.75	1.00	1.50	2.00	3.00
	Small Cap Value	0.75	1.00	1.50	2.00	3.00
	Real Estate	2.00	0.00	0.00	0.00	0.00
	International Growth	0.00	4.50	6.00	7.00	10.00
	International Value	0.00	4.50	4.00	3.75	4.00
	Non-U.S. Intrinsic Value	0.00	0.00	2.00	3.25	5.00
	International Small-Mid Cap	0.00	1.00	2.00	2.50	5.00
	Emerging Markets	0.00	0.00	4.00	5.50	8.50
	Global Real Estate	0.00	2.00	2.50	3.00	4.00
	Select	0.75	1.25	0.75	0.00	0.00
	Total Equity	25.00	45.00	64.00	79.00	100.00
Fixed Income	Diversified Bond	19.75	18.25	0.00	0.00	0.00
	Core Plus	0.00	0.00	14.00	7.00	0.00
	High Income	2.00	2.00	2.50	4.50	0.00
	Inflation-Adjusted Bond	11.00	8.50	6.00	3.00	0.00
	Short Duration Inflation Protection Bond	13.00	5.00	1.00	1.00	0.00
	Global Bond	14.25	13.25	6.50	3.00	0.00
	Emerging Markets Debt	2.00	2.00	2.00	1.50	0.00
	Total Fixed Income	62.00	49.00	32.00	20.00	0.00
Short-Term	Short Duration	13.00	6.00	4.00	1.00	0.00
	Total Short-Term Investments	13.00	6.00	4.00	1.00	0.00

Allocations are as of the most recent prospectus. Strategic allocations are subject to change.

Morningstar Rating - Investor Class

One Choice Target Risk Portfolio	Morningstar Category	Overall Rating	# of Funds	3 Year Rating	# of Funds	5 Year Rating	# of Funds	10 Year Rating	# of Funds
Very Conservative	Conservative Allocation	★★★★	149	★★★★	149	★★★★★	138	★★★★	106
Conservative	Moderately Conservative	★★★★	442	★★★	442	★★★★	408	★★★★	294
Moderate	Moderate Allocation	★★★	700	★★	700	★★★	658	★★★	493
Aggressive	Moderately Aggressive	★★★	305	★★	305	★★★	280	★★★	221
Very Aggressive	Aggressive Allocation	★★★	179	★★	179	★★★	165	★★★	129

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: FactSet Research Systems, Inc.

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