

# Strategic Allocation: Moderate

TICKERS Investor Class: TWSMX | I Class: ASAMX | A Class: ACOAX | C Class: ASTCX | R Class: ASMRX | R5 Class: ASMUX | R6 Class: ASMDX

## Overall Morningstar Ratings™

Morningstar Category: Moderate Allocation

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

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 moderate portfolio seeks long-term capital growth with some income. Emphasizes equity investments, but maintains a sizable stake in bonds and cash equivalent securities.

## Portfolio Management Team

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

## Fund Information

Total Fund Assets	\$754.2M
Dividend Frequency	Quarterly

## Risk Measures (3-year)

Alpha (Annualized)*	-4.56
Beta*	0.69
R-squared*	0.93
Std. Deviation (Annualized)	12.56
Sharpe Ratio	0.04

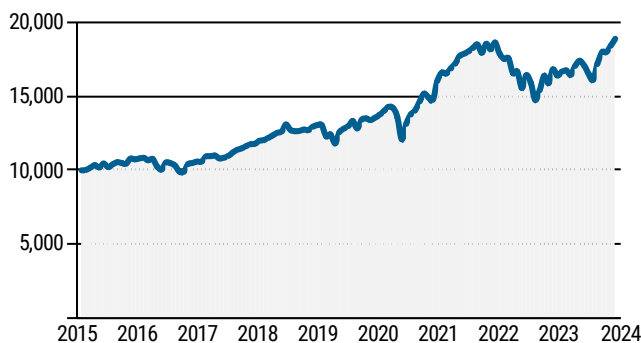
\*Relative to the S&P 500

## Expenses and Sales Charges

Class	Gross (%)	Net (%)
Investor	1.26	0.84
I	1.06	0.64
A (5.75% Initial Sales Charge)	1.51	1.09
C	2.26	1.84
R	1.76	1.34
R5	1.06	0.64
R6	0.91	0.49

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, R5 and R6 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 Strategic Allocation: Moderate  
**\$18,864**

Investor Class as of 3.31.2024.

## Performance (%)

Class	Qtr	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date
Investor	5.10	13.41	3.16	7.79	6.55	7.08	2/15/96
I	4.97	13.43	3.37	8.01	6.76	6.14	8/1/00
R5	5.14	13.61	3.37	8.04	6.77	7.62	4/10/17
R6	5.19	13.83	3.55	8.20	6.92	7.25	7/26/13

## Calendar Year Returns (%) - Investor Class

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Fund	-1.77	6.31	15.13	-6.35	20.66	16.21	12.24	-14.66	13.09	5.10

**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](http://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](http://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: Conservative and American Century Strategic Allocation: Aggressive 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 American Century advised underlying funds. The amount of this waiver will fluctuate depending on the fund's daily allocations to such funds. This waiver is expected to remain in until November 30, 2024 and it cannot be terminated prior to such date without the approval of the Board of Directors.

The advisor also agreed to waive an additional 0.27 percentage points of the fund's management fee. The advisor expects this fee waiver to continue and cannot terminate it prior to the date on the prospectus without the approval of the Board of Directors. Review the annual or semiannual report for the most current information.

## Portfolio Characteristics

	Fund
Equity Holdings	634
Wtd Avg Market Cap	\$80.4B
Price/Earnings Ratio	24.14x
Price/Book Ratio	3.05x
Duration	6.43 Years
Fixed Income Holdings	220

## Investment Blend (%)

Domestic Stock	42.37
Foreign Stock	25.99
U.S. Government Bonds	12.44
Cash and Cash Alternatives	7.62
U.S. Corporate Bonds	5.48
Other	6.10

## Top 10 Holdings (%)

Avantis U.S. Equity ETF	5.83
American Century STOXX U.S. Quality Value ETF	4.84
American Century STOXX U.S. Quality Growth ETF	4.81
American Century Multisector Income ETF	4.68
Avantis Emerging Markets Equity ETF	4.08
American Century Quality Diversified International ETF	3.84
Avantis International Equity ETF	3.83
US 5YR NOTE (CBT) Jun24	3.50
American Century Focused Large Cap Value ETF	3.35
American Century Diversified Corporate Bond ETF	3.32

**Total Percent in Top 10 Holdings** 42.08

Treasury Inflation Protected Securities (TIPS)  
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.

## Morningstar Rating - Investor Class

Morningstar Category - Moderate Allocation	Overall	3 Year	5 Year	10 Year
Rating	***	**	***	***
# of Funds	686	686	646	487

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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**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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