

# A Quality Approach to High-Growth Investing

Ultra is a quality-oriented, large-cap growth fund that seeks to deliver strong results over time through investments in companies we believe have the opportunity to sustain their above-average growth.

## Focus on long-term growth

Good stocks start with good businesses. The team seeks profitable companies that have opportunities to grow capital at a high rate over time. The team invests when fundamentals are believed to be at a positive inflection point by focusing on:

- Strength of earnings quality
- Improving fundamentals
- Market strength versus peers
- Attractive price valuation

## Team with unique insights

Ultra uses a team-based approach to managing money. This team of dedicated stock pickers includes individuals with direct experience in the industries they cover and other useful skill sets. This approach and diverse team:

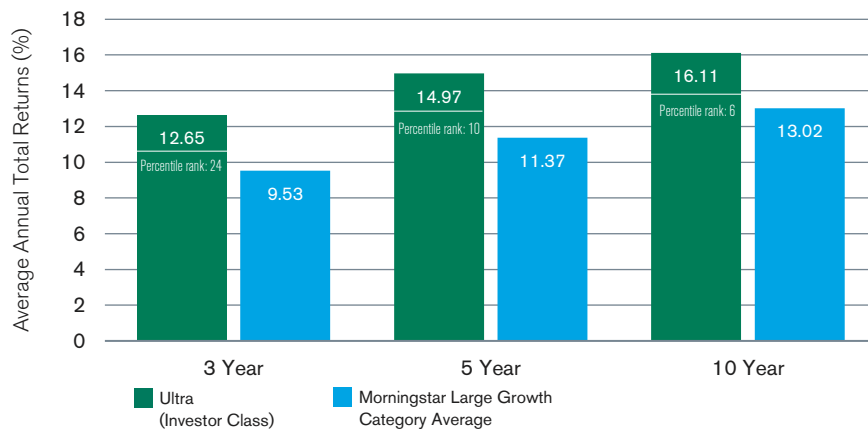
- Provides access to unique insights from former industry practitioners
- Leads to stability in execution of investment process

## Results driven by stock selection

The Ultra team constructs the portfolio to emphasize their in-depth fundamental research insights. In doing so, they strive for a performance contour that:

- Leads to performance driven primarily by our stock selection capabilities
- Provides returns consistent with a large-cap growth investment style
- Results in strong risk-adjusted performance

## Ultra has historically performed well versus its peers



Morningstar Category: Large Growth

Number of funds in Morningstar Category: 1,117 (3 Year), 1,032 (5 Year) and 791 (10 Year)

Source: FactSet, Morningstar. Data as of 6/30/2023.

**Past performance is no guarantee of future results.**

Average annual total returns for period ended 6/30/2023	1 Year	3 Year	5 Year	10 Year	Inception	Expense Ratio Gross/Net
Ultra	28.81%	12.65%	14.97%	16.11%	12.27%	0.95%/0.93%

*Inception date is 11/2/1981. Expense ratio is as of the fund's current prospectus.*

*Extraordinary performance is attributable in part to unusually favorable market conditions and may not be repeated or consistently achieved in the future.*

*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 has agreed to waive a portion of the fund's management fee such that the management fee does not exceed 0.937% for Investor, A, C and R Classes, 0.737% for I and R5 Classes, and 0.587% for Y and R6 Classes. The advisor expects this waiver arrangement to continue until July 31, 2023, and cannot terminate it prior to such date without the approval of the Board of Directors.*

Calendar year returns (%)	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Ultra	9.91	6.16	4.38	31.90	0.66	34.60	49.78	23.21	-32.46	31.74

**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.**

**The steady hand of experience**

Ultra is managed by a veteran team. Pictured left to right (industry start date in parentheses) are Portfolio Managers Keith Lee, CFA (1996), Michael Li, PhD (2002) and Jeff Bourke, CFA (2003). They are supported by a team of dedicated analysts.



**Top five holdings (%)**

Apple Inc	14.94
Alphabet Inc	7.48
Microsoft Corp	7.16
NVIDIA Corp	6.26
Amazon.com Inc	5.72

Data as of 6/30/2023

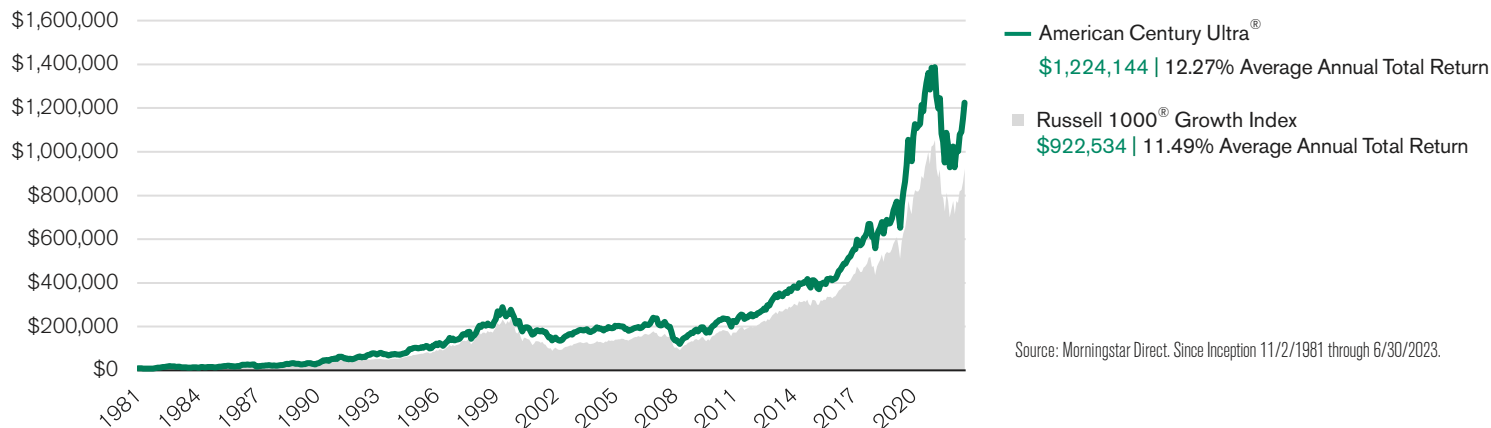
The holdings listed should not be considered recommendations to purchase or sell a particular security. Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company. Fund holdings subject to change.

**Top five sectors (%)**

Information Technology	39.23
Consumer Discretionary	16.61
Health Care	13.94
Communication Services	10.07
Financials	8.26

Data as of 6/30/2023

**Growth of a hypothetical \$10,000 investment since inception**



**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 Russell 1000® Index measures the performance of the 1,000 largest companies in the Russell 3000® Index (the 3,000 largest publicly traded U.S. companies based on total market capitalization). The Russell 1000® Growth Index measures the performance of those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values. Created by Frank Russell Company, indices are not investment products available for purchase.

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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.

Mutual fund investing involves market risk. Investment return and fund share value will fluctuate and it is possible to lose money by investing. Equity investments are subject to market fluctuations.

The fund also may invest in foreign securities, which can be riskier than investing in U.S. securities. Investments in growth stocks may involve special risks and their prices may fluctuate more dramatically than the overall stock market. If at any time the market is not favoring the fund's growth investment style, the fund's gains may not be as big as, or its losses may be bigger than, those of other equity funds using different investment styles.