

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
American Century Mutual Funds, Inc. - Capital Value Fund		43-1838878	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Amy R. Bitter	(816) 531-5575		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
P.O. Box 418210		Kansas City, MO 64141-9210	
8 Date of action		9 Classification and description	
10/25/2019		Tax-free reorganization / merger	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached Schedule	N/A	See Attached Schedule	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On October 25, 2019 the American Century Capital Portfolios, Inc. - Value Fund (EIN: 43-1646043) acquired all of the assets and assumed all of the liabilities of American Century Mutual Funds, Inc. - Capital Value Fund (EIN: 43-1838878) in a tax-free re-organization. As a result of the reorganization, the shareholders of all classes of Capital Value Fund exchanged their shares for shares in the same respective class of Value Fund equal in value to the aggregate net asset value of the shares surrendered. See attached schedule for details of the exchange.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ After the reorganization, the shareholders of Capital Value Fund received shares of Value Fund. The shareholders' aggregate tax basis of the shares received from Value Fund are the same as the shareholders' aggregate tax basis surrendered by Capital Value Fund. However, the cost basis per share of Capital Value Fund shareholders have changed basis upon the number of shares received from Value Fund. See attached schedule for exchange ratios.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of the shares of Value Fund received in the reorganization was determined by dividing the aggregate tax basis of the shares surrendered by Capital Value Fund by the total number of shares of Value Fund received in the reorganization.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Tax-free reorganization under Internal Revenue Code Section 368(a), 354 and 358.

18 Can any resulting loss be recognized? ▶ There is no gain / loss recognized in a tax-free reorganization.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable tax year is 2019.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ A signed copy is maintained by the issuer Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

American Century Mutual Funds, Inc. - Capital Value Fund
 Form 8937 Schedule
 Tax-free reorganization October 25, 2019
 EIN Number: 43-1838878

Part I, Items #10 and #12 and Part II, Items #14 and #15

<u>Share Class</u>	<u>Cusip Number</u> <u>Surrendered</u>	<u>Ticker Symbol</u> <u>Surrendered</u>	<u>Exchange Ratio**</u>	<u>Net Asset Value per</u> <u>Share Surrendered</u> <u>10/25/2019</u>	<u>Net Asset Value per</u> <u>Share Received</u> <u>10/25/2019</u>
Investor Class	025083395	ACTIX	1.030612245	\$8.08	\$7.84
A Class	025083429	ACCVX	1.029374202	\$8.06	\$7.83
I Class	025083411	ACPIX	1.031847134	\$8.10	\$7.85

** shares received of American Century Capital Portfolios, Inc. - Value Fund for every share of American Century Mutual Funds, Inc. - Capital Value Fund surrendered at the time of reorganization.