

Income-Oriented Equity Investing

Product Overview: Equity Income

First Quarter 2026 | VALUE EQUITY

TICKERS | INVESTOR CLASS: TWEIX | I CLASS: ACIX | A CLASS: TWEAX | R CLASS: AEURX | R6 CLASS: AEUDX

EQUITY INCOME MAY HELP INVESTORS BALANCE THEIR NEEDS FOR INCOME AND REDUCE THE RISK THEIR SAVINGS WILL RUN OUT

Seeking to Build Capital

Equity Income is an income-oriented stock fund that's designed to:

- Help build capital and manage downside risk
- Provide consistent returns compared to its peers
- Invest in high-quality, income-producing securities selling at a discount

Focusing on Proven Characteristics

The fund invests in securities the team believes have characteristics that have proven to increase returns, lower volatility, limit downside risk and provide income over time:

- High quality
- Attractive valuations
- Competitive yields

Setting a Portfolio Cornerstone

Enduring return, risk and style characteristics may make Equity Income a solid choice as a core holding in an investor's portfolio. Historically, the fund has provided:

- Above-average long-term returns
- Below-average volatility

Equity Income Performance vs. Peers

Since inception (8/1/1994) through 3/31/2026



Past performance is no guarantee of future results.

Fund % Ranks Investor Class	1yr	5yr	10yr	Incept
Total Return	85	89	91	24
Std. Dev.	42	98	98	100
# of Funds	1092	987	827	100

Source: Morningstar. Data as of 3/31/2025.
Morningstar category: Large Value

Total Return: Represents a fund's gain over a specified period of time. Total return is any income the fund paid out, plus or minus any increase or decrease in the value of the portfolio's holdings, assuming reinvestment of income and capital gains.

Standard Deviation: Measures how widely performance has varied from average. In financial literature, it's often used to measure risk, when risk is measured or defined in terms of volatility.

Average Annual Total Returns for Period Ended 3/31/2026 (%)	1 Year	3 Year	5 Year	10 Year	Inception	Gross Expense Ratio
Equity Income (I-Class)	10.99	10.06	7.65	8.93	8.57	0.74%
Equity Income (Investor Class)	10.68	9.82	7.45	8.71	9.96	0.94%

Investor Class inception: 8/1/1994. I Class inception: 7/8/1998. Expense ratio is as of the fund's current prospectus.

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

Calendar Year Returns (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
Equity Income (Investor Class)	13.33	-4.39	24.11	1.08	16.78	-3.14	3.90	10.53	11.91	3.53

Data presented reflect 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. For information about other share classes available, please consult the prospectus. There is no guarantee the fund will meet its investment objective.

Top Five Holdings (%)

Marsh & McLennan Cos Inc	3.54
Johnson & Johnson	2.99
Enterprise Products Partners LP	2.85
JPMorgan Chase & Co	2.74
Becton Dickinson & Co	2.58

Data as of 3/31/2026

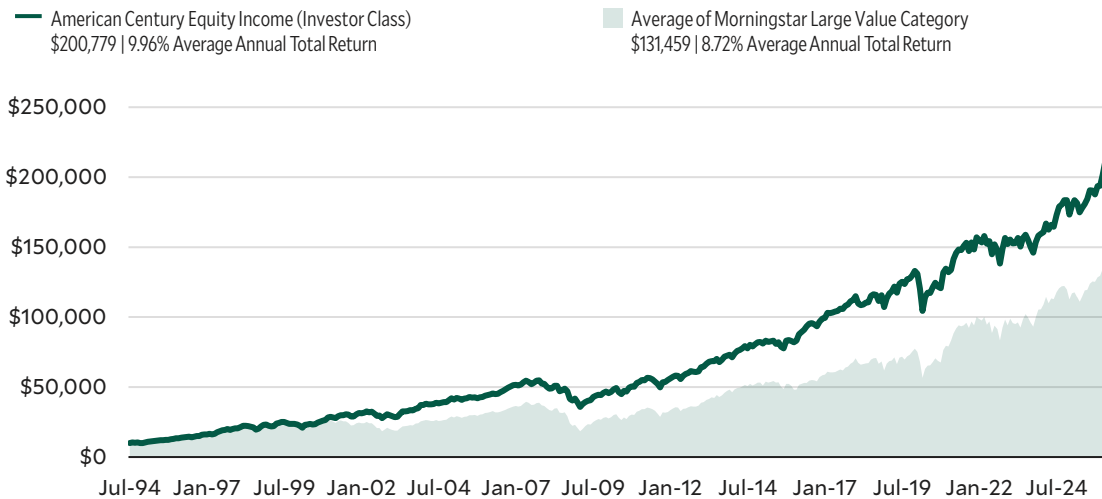
The holdings listed should not be considered recommendations to purchase or sell a particular security. Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company. Fund holdings are subject to change.

Top Five Sectors (%)

Financials	23.99
Health Care	14.34
Industrials	13.97
Consumer Staples	12.19
Information Technology	8.95

Data as of 3/31/2026

Growth of a Hypothetical \$10,000 Investment



Source: Morningstar Direct. Data since inception - 3/31/2026.

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THE STEADY HAND OF EXPERIENCE

Making effective investment selections starts with understanding a company's strengths, challenges and opportunities. Our portfolio management team combines its deep experience in investment management with complementary industry knowledge and analytical abilities. In addition, the portfolios benefit from dedicated sector analysts on each team.



Kevin Toney, CFA

Chief Investment Officer
Global Value Equity
Industry Start: 1993



Brian Woglom, CFA

Vice President
Senior Portfolio Manager
Industry Start: 1998



Paul Howanitz, CFA

Portfolio Manager
Senior Investment Analyst
Industry Start: 2008

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.

The Average of Morningstar Large Value Category is an average of all the funds in this category. It is not an investment product available for purchase. ©2026 Morningstar, Inc. All Rights Reserved. Certain information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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 invests in convertible securities, which may be affected by changes in interest rates, the credit of the issuer and the value of the underlying common stock. The fund also may invest in foreign securities, which can be riskier than investing in U.S. securities.

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