

What Are Your Retirement Needs?

Assumptions:

Initial Nest Egg Value:
\$1,000,000

Withdrawal Rate:
6% from initial investment

Inflation Adjustment:
3% annually

Holding Period:
24 years

Results:

- Equity Income would have provided a steady withdrawal rate.
- The S&P 500 ran out of money.

The illustration to the right is a hypothetical investment of \$1,000,000 into the American Century Equity Income Fund and the S&P 500 Index on 1/1/2000. The withdrawal rate was set at \$60,000 (6% of the initial investment) with a 3% increase annually to account for inflation. In this example, withdrawals are taken annually on 12/31.

Retirement investors need a plan to get the income they'll need while reducing the risk their savings will run out. Equity Income may help balance these goals.

Equity Income Fund

may help reduce your longevity risk

Year (12/31)	Morningstar® Percentile Rank	Number of Peers	Withdrawals	Investment Value
2000	12	863	\$60,000	\$1,159,139
2001	8	977	\$61,800	\$1,228,688
2002	2	1,093	\$63,654	\$1,103,651
2003	84	1,184	\$65,564	\$1,305,682
2004	63	1,290	\$67,531	\$1,401,759
2005	91	1,373	\$69,556	\$1,366,662
2006	35	1,476	\$71,643	\$1,560,846
2007	53	1,544	\$73,792	\$1,515,053
2008	1	1,550	\$76,006	\$1,135,262
2009	97	1,472	\$78,286	\$1,195,798
2010	56	1,427	\$80,635	\$1,274,058
2011	22	1,381	\$83,054	\$1,236,524
2012	82	1,345	\$85,546	\$1,293,283
2013	99	1,344	\$88,112	\$1,456,847
2014	25	1,375	\$90,755	\$1,547,775
2015	7	1,382	\$93,478	\$1,463,557
2016	10	1,383	\$96,282	\$1,652,521
2017	81	1,376	\$99,170	\$1,773,700
2018	11	1,333	\$102,146	\$1,593,756
2019	64	1,261	\$105,210	\$1,872,743
2020	68	1,284	\$108,367	\$1,784,544
2021	99	1,237	\$111,618	\$1,972,433
2022	27	1,240	\$114,966	\$1,795,493
2023	94	1,226	\$118,415	\$1,747,084
Totals			\$2,065,588	\$1,747,084

vs.

S&P 500® Index*

may be too volatile for retirees

Year (12/31)	Withdrawals	Investment Value
2000	\$60,000	\$848,956
2001	\$61,800	\$686,251
2002	\$63,654	\$470,932
2003	\$65,564	\$540,453
2004	\$67,531	\$531,735
2005	\$69,556	\$488,297
2006	\$71,643	\$493,776
2007	\$73,792	\$447,112
2008	\$76,006	\$205,684
2009	\$78,286	\$181,831
2010	\$80,635	\$128,586
2011	\$83,054	\$48,247
2012	\$55,968	\$0
2013	\$0	\$0
2014	\$0	\$0
2015	\$0	\$0
2016	\$0	\$0
2017	\$0	\$0
2018	\$0	\$0
2019	\$0	\$0
2020	\$0	\$0
2021	\$0	\$0
2022	\$0	\$0
2023	\$0	\$0
Totals	\$907,490	\$0

Source: Morningstar. All data as of 12/31/2023. Fund returns are based on Investor Class in USD, net of fees. Percentile ranks are versus the Morningstar Large Value category. The Morningstar percentile ranking is based on the fund's total-return relative to all the funds in the category.

*It is not possible to invest in an index.

Data presented reflects past performance. Past performance is no guarantee of future results.



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IN-FLY-94329 2407

Performance (%) as of 06/30/2024	1-Yr	3-Yr	5-yr	10-Yr	Inception Date	Gross Expense Ratio
Investor Class (TWEIX)	5.20%	3.64%	5.85%	7.59%	8/1/1994	0.93%
I Class (ACIIX)	5.28%	3.80%	6.06%	7.79%	7/8/1998	0.73%
R5 ¹ Class (AEIUX)	5.29%	3.81%	6.07%	7.79%	4/10/2017	0.73%
Russell 3000® Value Index*	12.93%	5.14%	8.89%	8.10%	--	--
S&P 500 Index*	24.56%	10.01%	15.05%	12.86%	--	--
Morningstar Category % Rank	97	90	96	76	--	--
Funds in Morningstar Category	1,180	1,099	1,035	809	--	--

Source: Morningstar. Morningstar Category: Large Value. The Morningstar percentile ranking is based on the fund's total-return relative to all funds in the category.

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All data based on Investor Class, in USD, net of fees, unless otherwise noted. Expense ratio is as of the fund's current prospectus.

¹Historical 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.

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.

Investment return and principal value of security investments will fluctuate. The value at the time of redemption may be more or less than the original cost. Past performance is no guarantee of future results.

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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.

Longevity risk is the risk that you may outlive your money.

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