

An Emphasis on High-Growth Investing

Product Overview: Focused Dynamic Growth

First Quarter 2026 | GROWTH EQUITY

TICKERS | INVESTOR CLASS: ACFOX | I CLASS: ACF SX | A CLASS: ACFDX | R CLASS: ACFCX | R6 CLASS: ACFNX

A CONCENTRATED PORTFOLIO OF LARGE-CAP GROWTH COMPANIES WITH LONG-TERM CAPITAL GAIN POTENTIAL

Focusing on Early, Rapid Growth

The team performs deep fundamental research to identify innovative, higher-growth companies possessing strong long-term fundamentals.

By investing in the early and rapid phases of a company's life cycle, holdings offer the potential to grow shareholder capital at higher rates.

The portfolio is:

- Concentrated on 30-45 holdings
- Focused on companies believed to have the best opportunities for long-term capital appreciation

Leveraging Unique Insights

Focused Dynamic Growth has a dedicated team that has been working together for two decades with a record of results derived from stock selection. This team includes individuals with direct experience in the industries they cover.

This approach:

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

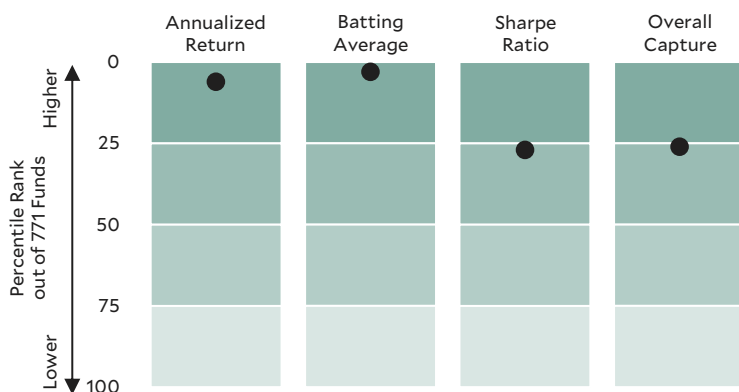
Implementing a Style-Pure Strategy

The portfolio's construction emphasizes the team's in-depth research insights. This growth approach is implemented consistently across market cycles.

The team strives for:

- Results driven primarily by stock selection capabilities
- Consistent large-cap, higher growth investment style
- Strong risk-adjusted performance over time

Focused Dynamic Growth Performance Versus Peers



Past performance is no guarantee of future results.

| Fund % Ranks Investor Class | 1yr | 5yr | 10yr |
|-----------------------------|------|-----|------|
| Total Return | 9 | 71 | 6 |
| Batting Average | 2 | 5 | 3 |
| Sharpe Ratio | 15 | 74 | 26 |
| Overall Capture | 20 | 78 | 25 |
| # of Funds | 1079 | 940 | 768 |

Source: Morningstar. Data as of 3/31/2026. Morningstar category: Large Growth

Data 7/1/2016 – 3/31/2026

Effective 7/1/2016 a new team began managing the fund using a concentrated, high-growth philosophy and process. The new strategy focuses on stocks of early and rapid stage growth companies the portfolio managers believe will increase in value over time.

Batting Average: Represents the periods of a manager's outperformance divided by the total number of periods. The higher the number, the more consistent the manager has been in outperforming the benchmark over time. **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.

Overall Capture Ratio: The ratio between upside and downside capture ratios; a ratio greater than 100% means the investment went up more than the market during positive periods than it went down when the market had negative returns.

| Average Annual Total Returns for Period Ended 3/31/2026 (%) | 1 Year | 3 Year | 5 Year | 10 Year | Inception | Gross Expense Ratio |
|-------------------------------------------------------------|--------|--------|--------|---------|-----------|---------------------|
| Focused Dynamic Growth (I-Class) | 25.64 | 23.24 | 7.71 | 17.67 | 11.93 | 0.65% |
| Focused Dynamic Growth (Investor Class) | 25.38 | 22.99 | 7.50 | 17.44 | 11.71 | 0.85% |

Inception Date: 5/31/2006. 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.

Returns or yields for the fund would have been lower if a portion of the management fee had not been waived. Review the annual or semiannual report for the most current information.

| Calendar Year Returns (%) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|-----------------------------------------|-------|------|-------|-------|------|--------|-------|-------|-------|--------|
| Focused Dynamic Growth (Investor Class) | 34.55 | 6.51 | 32.30 | 73.30 | 7.00 | -36.32 | 35.66 | 43.30 | 20.45 | -10.26 |

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 (%)

| | |
|----------------|-------|
| NVIDIA Corp | 17.53 |
| Alphabet Inc | 15.02 |
| Amazon.com Inc | 8.59 |
| Tesla Inc | 6.63 |
| Microsoft Corp | 4.48 |

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 (%)

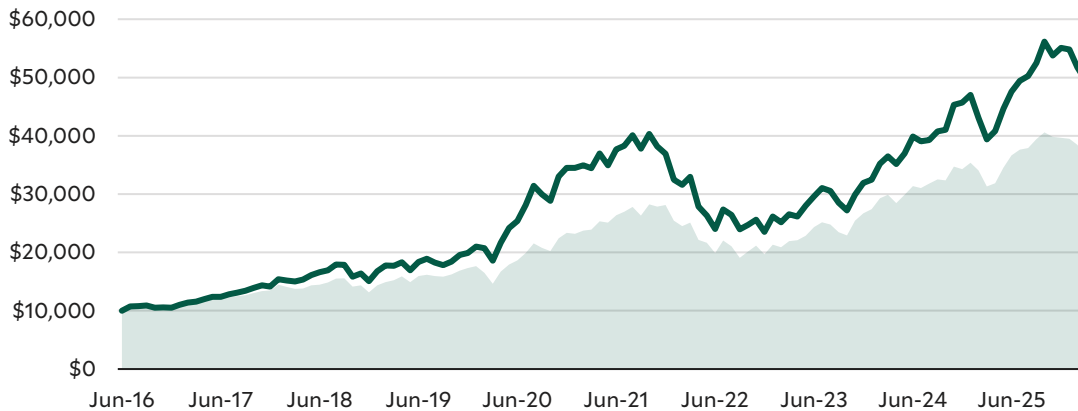
| | |
|------------------------|-------|
| Information Technology | 38.81 |
| Communication Services | 20.46 |
| Consumer Discretionary | 17.12 |
| Health Care | 13.22 |
| Industrials | 5.19 |

Data as of 3/31/2026

Growth of a Hypothetical \$10,000 Investment

— American Century Focused Dynamic Growth (Investor Class)
\$49,409 | 17.79% Average Annual Total Return

■ Average of Morningstar Large-Cap Growth Category
\$36,329 | 14.14% Average Annual Total Return



Source: Morningstar Direct. Data 7/1/2016 - 3/31/2026.

Past performance is no guarantee of future results.

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.



Keith Lee, CFA

Co-Chief Investment Officer
Global Growth Equity
Industry Start: 1996



John Rabroker, CFA

Portfolio Manager
Senior Investment Analyst
Industry Start: 2001



Yeon Hee Oh

Portfolio Manager
Senior Investment Analyst
Industry Start: 1998

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-Cap Growth 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.

Because this fund may, at times, concentrate its investments in a specific area, during such times it may be subject to greater risks and market fluctuations than when the portfolio represents a broader range of securities. The fund's strategies may also result in high portfolio turnover that could result in increased commission costs, affecting the fund's performance, as well as capital gains tax liabilities to the shareholder. The fund may invest in securities of foreign companies. Foreign investments involve special risks including currency fluctuation and political instability.

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