

An Intentionally Moderate Approach

Product Overview: One Choice[®] Target Date Portfolios

First Quarter 2026 Multi-Asset

A TARGET-DATE FUND THAT PURSUES RETIREMENT SUCCESS BY INVESTING IN A WELL-DIVERSIFIED PORTFOLIO OF STOCKS, BONDS AND SHORT-TERM INVESTMENTS

Pursues a Smoother Journey

American Century Investments' glide path design seeks to balance the multiple risks participants face when investing for retirement. These risks must be managed as they change in relative importance during the target-date life cycle and through various market environments. The result is a more moderate, flatter glide path, which aims to keep more participants on course throughout their journey to and through retirement.

Focuses on Better Outcomes for Tomorrow

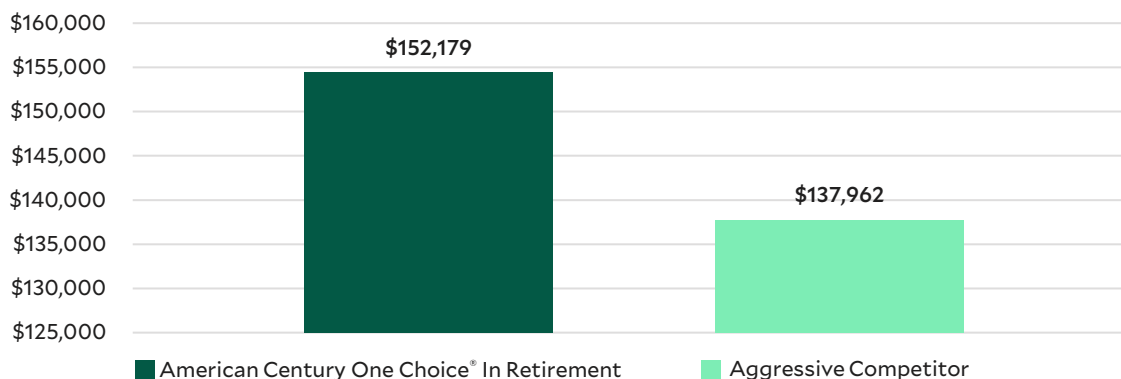
One Choice Target Date Portfolios' more moderate approach historically has performed as designed over a full market cycle, which is defined as a timespan including both a bull and a bear market, by losing less in down markets, such as the Financial Crisis, and pursuing responsible growth in up markets.

Aligns With a Risk-Balanced Approach

Selecting the right target-date strategy is a critical. Plan populations differ in many ways, including savings levels, demographics and risk appetites. Target-date selection should be focused on the "right fit" for the most participants, which means evaluating all types of target-date approaches. The portfolios' approach may meet the needs of those seeking a more moderate solution.

One Choice Stands Out[®] Over a Full Market Cycle

Total Gain in Wealth
Total Wealth Minus Initial Investment
(11/7/2007 – 3/31/2026)



Growth of \$100,000	American Century One Choice [®] In Retirement ¹	Aggressive Competitor ²
Beginning Wealth 11/1/2007	\$100,000	\$100,000
Global Financial Crisis Loss 11/1/2007 – 2/28/2009	(\$28,813)	(\$37,349)
Bull Market Gains Since 3/1/2009	\$180,992	\$175,311
Total Wealth 11/1/2007 – 3/31/2026	\$252,179	\$237,962
Risk Statistics		
Risk (Standard Deviation) Since 11/1/2007	8.42%	9.44%
Risk-Adjusted Return (Sharpe Ratio) Since 11/1/2007	0.44	0.36

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.

Sources: American Century Investments, FactSet and Morningstar. Data as of 3/31/2026.

¹ Represented by One Choice In Retirement Portfolio, Class I.

² The Aggressive TDF is represented by Fidelity Advisor Freedom 2015 I.

The chosen vintage represents each product's respective glide path over the course of its accumulation and decumulation years. One Choice Target Date In Retirement Portfolio features a lower equity allocation than the American Funds 2015 Target Date Portfolio at every point of the glide path up until the intended retirement date, at which point it begins to de-risk at a slower rate.

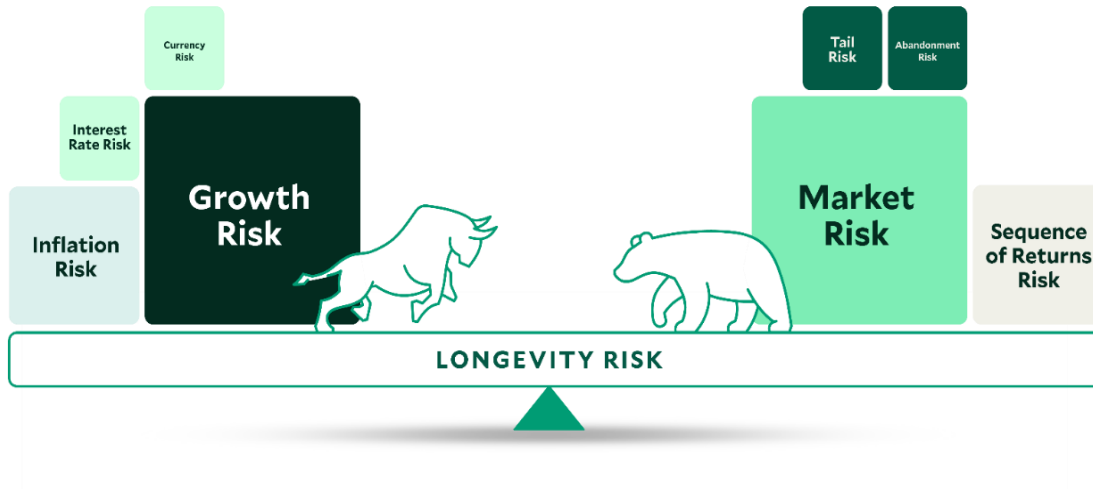
One Choice is represented by One Choice In Retirement Portfolio, Class I. The Aggressive Target Date Fund (TDF) is represented by Fidelity Advisor Freedom 2015 I.

The analysis assumes a \$100,000 starting balance and tracks the performance of the two products from the beginning of the Financial Crisis to the most recent quarter-end.

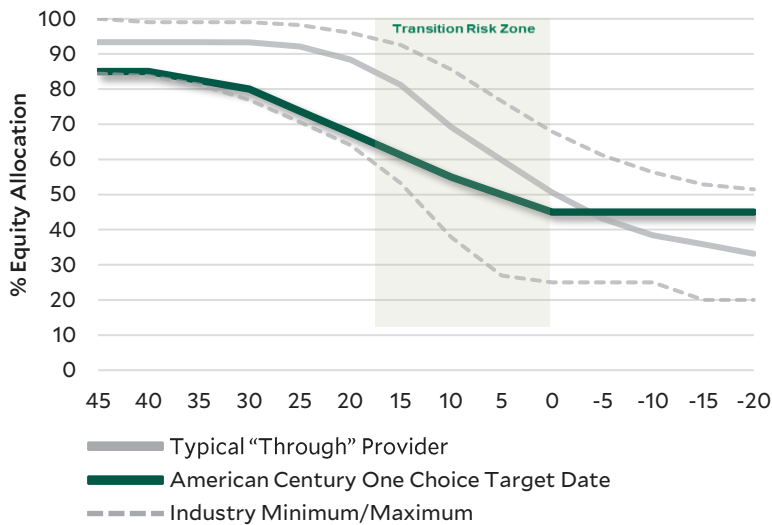
The One Choice Target Date Portfolio's target date is the approximate year when investors plan to retire or start withdrawing their money. The principal value of the fund is not guaranteed at any time, including at the target date. Each One Choice Target Date Portfolio is a professionally managed asset allocation fund, designed to be a comprehensive investment solution. The portfolios all seek the highest total return, consistent with their asset mix. Over time, the asset mix and weightings are adjusted to be more conservative. In general, as the target year approaches, the portfolio's allocation becomes more conservative by decreasing the allocation to stocks and increasing the allocation to bonds and short-term investments. By the time each One Choice[®] Target Date Portfolio reaches its target year, its target asset mix will become fixed and will match that of One Choice[®] In Retirement Portfolio.

Our Balance of Risks Framework

By diversifying across stocks, bonds and other asset classes, the glide path design seeks to reduce longevity risk—the risk of outliving retirement savings. The result is a more balanced approach to risks and a moderate, flatter glide path.



Our Flatter Glide Path Balances Multiple Risks



Data as of 3/31/2026

Source: Fund prospectuses and websites, Morningstar

Moderate equity allocations in the accumulation years.

Historically, index returns of an 85% stock/15% bond portfolio earned 95% of the gains of an all-stock portfolio with only 86% of the risk.¹

Flatter glide path during the "transition risk zone."

The 15-year period before retirement is arguably the most critical time for retirement investing. That's because account balances are highest near retirement, so a downturn here is particularly painful.

Optimal equity allocation at retirement.

We believe a 45% equity allocation at retirement balances growth risk versus market risk.

¹Source: FactSet. Based on annualized returns and standard deviation of a portfolio consisting of 85% Russell 1000 Index/15% Bloomberg U.S. Aggregate Bond Index. The all-stock portfolio is represented by the Russell 1000 Index. Annualized data from 12/31/1983 to 12/31/2025.

Performance as of 3/31/2026

One Choice Target Date Portfolio (%)	Class	Qtr	1Yr	3Yr	5Yr	10Yr	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
2030 Portfolio	Inv	-1.06	9.72	8.38	4.21	6.56	5.77	5/30/2008	0.82	0.80
	I	-1.06	9.95	8.60	4.40	6.77	5.98	5/30/2008	0.64	0.60
2035 Portfolio	Inv	-1.18	10.71	8.96	4.45	7.06	6.89	8/31/2004	0.85	0.83
	I	-1.18	10.84	9.17	4.66	7.27	7.11	8/31/2004	0.66	0.63
2040 Portfolio	Inv	-1.35	11.71	9.62	4.75	7.60	6.52	5/30/2008	0.87	0.85
	I	-1.28	12.03	9.87	4.97	7.83	6.73	5/30/2008	0.68	0.65
2045 Portfolio	Inv	-1.53	12.84	10.31	5.08	8.17	7.58	8/31/2004	0.89	0.87
	I	-1.41	13.05	10.53	5.30	8.39	7.80	8/31/2004	0.70	0.67
2050 Portfolio	Inv	-1.63	13.66	10.93	5.49	8.70	7.07	5/30/2008	0.91	0.88
	I	-1.56	13.87	11.16	5.70	8.93	7.29	5/30/2008	0.72	0.68
2055 Portfolio	Inv	-1.80	14.53	11.53	5.86	9.04	8.52	3/31/2011	0.93	0.89
	I	-1.69	14.77	11.76	6.07	9.26	8.74	3/31/2011	0.74	0.69
2060 Portfolio	Inv	-1.86	14.86	11.79	6.02	9.22	9.20	9/30/2015	0.94	0.89
	I	-1.80	15.15	12.02	6.25	9.44	9.43	9/30/2015	0.74	0.69
2065 Portfolio	Inv	-1.96	15.16	12.01	6.17	-	9.34	9/23/2020	0.95	0.89
	I	-1.89	15.48	12.24	6.37	-	9.55	9/23/2020	0.75	0.69
2070 Portfolio	Inv	-1.92	-	-	-	-	-0.82	12/1/2025	0.95	0.89
	I	-1.92	-	-	-	-	-0.80	12/1/2025	0.75	0.69
In Retirement Portfolio	Inv	-0.94	8.99	7.89	4.05	5.76	5.55	8/31/2004	0.80	0.76
	I	-0.90	9.20	8.07	4.26	5.97	5.76	8/31/2004	0.62	0.56

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.

Performance less than one year, when quoted, is not annualized.

Expense ratio is as of the fund's current prospectus. The I Class minimum investment amount is \$5 million (\$3 million for endowments and foundations) per fund. Returns or yields for any portfolio containing the American Century U.S. Government Money Market and/or High-Yield funds would have been lower if a portion of the management fee had not been waived beginning August 1, 2008.

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.

Returns or yields for the fund would be lower if a portion of the management fee had not been waived. The advisor expects this waiver to continue until November 30, 2026, and cannot terminate it prior to such date without the approval of the Board of Directors. Review the prospectus report for the most current information.

THE STEADY HAND OF EXPERIENCE

One Choice Target Date Portfolios bring professional portfolio management directly to investors for their retirement savings. American Century's Multi-Asset Solutions (MAS) Team has over 20 years of history managing target-date portfolios. Coming from a wide variety of academic and professional backgrounds, each team member brings a unique perspective that we believe enhances the portfolio construction process. Having experienced the highs and lows of the market, they have skillfully navigated retirement savings over the long-term.



Rich Weiss

Chief Investment Officer
Multi-Asset Strategies
Industry Start: 1984



Radu Gabudean, Ph.D.

Senior Portfolio Manager
Head of Multi-Asset Research
Industry Start: 2001



Scott Wilson, CFA

Vice President
Senior Portfolio Manager
Industry Start: 1992



Vidya Rajappa, CFA

Senior Portfolio Manager
Head of Multi-Asset Research
Industry Start: 1994

Target-Date Fund	Fund Ticker	Net Expense Ratio	Gross Expense Ratio	5-Year Std Deviation	1-Year Return	5-Year Return	10-Year Return	15-Year Return	20-Year Return	Inception Date
American Century One Choice® In Retirement I	ATTIX	0.56%	0.62%	8.51%	9.20%	4.26%	5.97%	5.87%	5.66%	8/31/2004
Fidelity Advisor Freedom 2015 I	FFVIX	0.50%	0.50%	8.78%	10.62%	3.71%	6.31%	5.74%	5.32%	11/6/2003

Data through 3/31/2026. Returns greater than one year are annualized. Source: FactSet, Morningstar. **Past performance is no guarantee of future results.**

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.

American Century One Choice® In Retirement I: Returns or yields for the fund would be lower if a portion of the management fee had not been waived. The advisor expects this waiver to continue until November 30, 2026, and cannot terminate it prior to such date without the approval of the Board of Directors. Review the prospectus report for the most current information.

In addition to the risks inherent in the asset classes of the underlying funds, the fund also is subject to asset allocation risk, which is the chance that the selection of underlying funds and the allocation of fund assets will cause the fund to underperform other funds with a similar investment objective. 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.

International investing involves special risks, such as political instability and currency fluctuations. Investing in emerging markets may accentuate these risks.

Historically, small- and/or mid-cap stocks have been more volatile than the stocks of larger, more established companies. Smaller companies may have limited resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than those of larger companies.

Generally, as interest rates rise, the value of the fixed income securities held in the fund will decline. The opposite is true when interest rates decline.

Diversification does not assure a profit nor does it protect against loss of principal.

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.

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.

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Sharpe Ratio: Represents the amount of return (reward) earned per unit of risk from an investment. Portfolios with higher Sharpe Ratios tend to provide more return for the same amount of risk as portfolios with lower Sharpe Ratios.

Standard Deviation: Defines how widely returns varied from an average over a given period of time. A higher standard deviation means a more volatile fund.

The Russell 1000® Index is a market-capitalization weighted, large-cap index created by Frank Russell Company to measure the performance of the 1,000 largest publicly traded U.S. companies, based on total market capitalization.

Bloomberg U.S. Aggregate Bond Index represents securities that are taxable, registered with the Securities and Exchange Commission, and U.S. dollar-denominated. The index covers the U.S. investment-grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

Tail Risk: The risk of a tail event.

Tail Event: Describes some rare, very unusual but nonetheless expected event. The "tails" of any statistical distribution (for example, a distribution of returns for an asset) are the extreme values at either end which have a very low probability of occurring but (should or when they occur) have large consequences (either negative or positive). With a normal (bell-shaped) distribution, tail events are usually those extreme values which have a 2.5% chance or less of occurring at either extreme (the upper or lower tail of the distribution).

Sequence-of>Returns Risk: The risk of market conditions impacting the overall returns of an investment portfolio during the period when a retiree is first starting to withdrawal money from investments as income. For example, if a retiree has to withdrawal income from his or her portfolio when market prices are depressed, the portfolio may lose out on the potential returns that income could have made once market prices recovered.

Longevity Risk: The risk retirees may outlive their retirement savings due to an increase life expectancy.

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