

American Century Investments®

Quarterly Portfolio Holdings

Ultra Fund®

July 31, 2023

Ultra Fund - Schedule of Investments**JULY 31, 2023 (UNAUDITED)**

| | Shares/ Principal Amount (\$) | Value (\$) |
|--|----------------------------------|----------------------|
| COMMON STOCKS — 98.9% | | |
| Automobiles — 3.6% | | |
| Tesla, Inc. ⁽¹⁾ | 2,734,000 | 731,153,620 |
| Beverages — 1.2% | | |
| Constellation Brands, Inc., Class A | 866,000 | 236,244,800 |
| Biotechnology — 3.1% | | |
| Biogen, Inc. ⁽¹⁾ | 423,000 | 114,290,370 |
| Genmab A/S ⁽¹⁾ | 311,000 | 128,194,069 |
| Gilead Sciences, Inc. | 643,000 | 48,958,020 |
| Regeneron Pharmaceuticals, Inc. ⁽¹⁾ | 452,000 | 335,343,320 |
| | | <u>626,785,779</u> |
| Broadline Retail — 5.7% | | |
| Amazon.com, Inc. ⁽¹⁾ | 8,534,000 | 1,140,825,120 |
| Building Products — 1.3% | | |
| Advanced Drainage Systems, Inc. | 1,260,000 | 153,707,400 |
| Johnson Controls International PLC | 1,634,000 | 113,644,700 |
| | | <u>267,352,100</u> |
| Capital Markets — 0.8% | | |
| MSCI, Inc. | 306,000 | 167,712,480 |
| Chemicals — 0.7% | | |
| Ecolab, Inc. | 806,000 | 147,610,840 |
| Commercial Services and Supplies — 0.9% | | |
| Cintas Corp. | 136,000 | 68,277,440 |
| Copart, Inc. ⁽¹⁾ | 1,360,808 | 120,281,819 |
| | | <u>188,559,259</u> |
| Consumer Staples Distribution & Retail — 1.9% | | |
| Costco Wholesale Corp. | 676,413 | 379,244,477 |
| Distributors — 0.5% | | |
| Pool Corp. | 251,000 | 96,569,740 |
| Electrical Equipment — 0.5% | | |
| Acuity Brands, Inc. | 574,000 | 94,847,760 |
| Electronic Equipment, Instruments and Components — 1.2% | | |
| Cognex Corp. | 1,647,000 | 89,959,140 |
| Keyence Corp. | 330,000 | 148,084,844 |
| | | <u>238,043,984</u> |
| Energy Equipment and Services — 0.6% | | |
| Schlumberger NV | 1,947,000 | 113,587,980 |
| Entertainment — 1.6% | | |
| Netflix, Inc. ⁽¹⁾ | 640,000 | 280,940,800 |
| Walt Disney Co. ⁽¹⁾ | 524,000 | 46,578,360 |
| | | <u>327,519,160</u> |
| Financial Services — 7.3% | | |
| Adyen NV ⁽¹⁾ | 27,000 | 50,112,395 |
| Block, Inc. ⁽¹⁾ | 705,000 | 56,773,650 |
| Mastercard, Inc., Class A | 1,926,827 | 759,709,350 |
| Visa, Inc., Class A | 2,548,000 | 605,736,040 |
| | | <u>1,472,331,435</u> |
| Ground Transportation — 0.6% | | |
| JB Hunt Transport Services, Inc. | 551,000 | 112,370,940 |

Health Care Equipment and Supplies — 5.7%

| | | |
|---|-----------|----------------------|
| Contra Abiomed, Inc. ⁽¹⁾ | 281,340 | 286,967 |
| DexCom, Inc. ⁽¹⁾ | 2,539,000 | 316,257,840 |
| Edwards Lifesciences Corp. ⁽¹⁾ | 1,609,000 | 132,050,630 |
| IDEXX Laboratories, Inc. ⁽¹⁾ | 235,000 | 130,361,550 |
| Insulet Corp. ⁽¹⁾ | 733,000 | 202,857,750 |
| Intuitive Surgical, Inc. ⁽¹⁾ | 1,138,595 | 369,360,218 |
| | | <u>1,151,174,955</u> |

Health Care Providers and Services — 2.6%

| | | |
|--------------------------|-----------|-------------|
| UnitedHealth Group, Inc. | 1,021,000 | 517,003,770 |
|--------------------------|-----------|-------------|

Hotels, Restaurants and Leisure — 2.7%

| | | |
|---|---------|--------------------|
| Chipotle Mexican Grill, Inc. ⁽¹⁾ | 197,000 | 386,569,160 |
| Wingstop, Inc. | 954,000 | 160,825,320 |
| | | <u>547,394,480</u> |

Interactive Media and Services — 8.9%

| | | |
|--|-----------|----------------------|
| Alphabet, Inc., Class A ⁽¹⁾ | 5,765,580 | 765,207,778 |
| Alphabet, Inc., Class C ⁽¹⁾ | 6,325,160 | 841,942,047 |
| Meta Platforms, Inc., Class A ⁽¹⁾ | 553,000 | 176,185,800 |
| | | <u>1,783,335,625</u> |

IT Services — 0.6%

| | | |
|---------------------------|-----------|-------------|
| Okta, Inc. ⁽¹⁾ | 1,642,000 | 126,204,120 |
|---------------------------|-----------|-------------|

Life Sciences Tools and Services — 0.9%

| | | |
|-----------------------------|---------|-------------|
| Waters Corp. ⁽¹⁾ | 659,000 | 182,022,390 |
|-----------------------------|---------|-------------|

Machinery — 2.3%

| | | |
|---|-----------|--------------------|
| Donaldson Co., Inc. | 951,750 | 59,798,452 |
| Fortive Corp. | 1,791,000 | 140,324,850 |
| Nordson Corp. | 508,520 | 127,948,717 |
| Westinghouse Air Brake Technologies Corp. | 760,000 | 90,014,400 |
| Yaskawa Electric Corp. | 970,000 | 42,166,166 |
| | | <u>460,252,585</u> |

Oil, Gas and Consumable Fuels — 1.2%

| | | |
|---------------------|-----------|-------------|
| EOG Resources, Inc. | 1,788,000 | 236,963,640 |
|---------------------|-----------|-------------|

Personal Care Products — 0.1%

| | | |
|----------------------------------|---------|------------|
| Estee Lauder Cos., Inc., Class A | 162,000 | 29,160,000 |
|----------------------------------|---------|------------|

Pharmaceuticals — 1.4%

| | | |
|-----------------|---------|-------------|
| Eli Lilly & Co. | 607,000 | 275,911,850 |
|-----------------|---------|-------------|

Professional Services — 1.3%

| | | |
|-----------------------|---------|-------------|
| Paycom Software, Inc. | 726,000 | 267,719,760 |
|-----------------------|---------|-------------|

Semiconductors and Semiconductor Equipment — 10.8%

| | | |
|---|-----------|----------------------|
| Advanced Micro Devices, Inc. ⁽¹⁾ | 1,658,000 | 189,675,200 |
| Analog Devices, Inc. | 1,246,000 | 248,614,380 |
| Applied Materials, Inc. | 2,454,000 | 372,001,860 |
| ASML Holding NV | 190,000 | 136,091,068 |
| NVIDIA Corp. | 2,615,000 | 1,221,963,350 |
| | | <u>2,168,345,858</u> |

Software — 11.7%

| | | |
|---------------------------------------|-----------|----------------------|
| Datadog, Inc., Class A ⁽¹⁾ | 1,497,000 | 174,729,840 |
| DocuSign, Inc. ⁽¹⁾ | 2,597,000 | 139,770,540 |
| Fair Isaac Corp. ⁽¹⁾ | 261,000 | 218,710,170 |
| Microsoft Corp. | 4,090,401 | 1,374,047,504 |
| Salesforce, Inc. ⁽¹⁾ | 1,182,000 | 265,961,820 |
| Zscaler, Inc. ⁽¹⁾ | 1,167,000 | 187,163,460 |
| | | <u>2,360,383,334</u> |

Technology Hardware, Storage and Peripherals — 14.2%

| | | |
|-------------|------------|---------------|
| Apple, Inc. | 14,566,254 | 2,861,540,598 |
|-------------|------------|---------------|

Textiles, Apparel and Luxury Goods — 3.0%

| | | |
|--|-----------|--------------------|
| lululemon athletica, Inc. ⁽¹⁾ | 935,000 | 353,925,550 |
| NIKE, Inc., Class B | 2,296,611 | 253,522,888 |
| | | <u>607,448,438</u> |

TOTAL COMMON STOCKS

(Cost \$6,673,132,390)

19,915,620,877**SHORT-TERM INVESTMENTS — 1.2%****Discount Notes⁽²⁾ — 0.5%**

| | | |
|--|------------|-------------------|
| Federal Home Loan Bank Discount Notes, 5.34%, 8/1/23 | 94,000,000 | <u>94,000,000</u> |
|--|------------|-------------------|

Money Market Funds[†]

| | | |
|---|---------|----------------|
| State Street Institutional U.S. Government Money Market Fund, Premier Class | 164,250 | <u>164,250</u> |
|---|---------|----------------|

Repurchase Agreements — 0.7%

| | | |
|---|--|------------|
| BMO Capital Markets Corp., (collateralized by various U.S. Treasury obligations, 1.875% - 4.50%, 8/15/39 - 2/15/51, valued at \$28,180,661), in a joint trading account at 5.27%, dated 7/31/23, due 8/1/23 (Delivery value \$27,583,025) | | 27,578,988 |
|---|--|------------|

| | | |
|---|--|--------------------|
| Fixed Income Clearing Corp., (collateralized by various U.S. Treasury obligations, 2.75%, 8/15/32, valued at \$127,931,473), at 5.28%, dated 7/31/23, due 8/1/23 (Delivery value \$125,441,395) | | 125,423,000 |
| | | <u>153,001,988</u> |

TOTAL SHORT-TERM INVESTMENTS

(Cost \$247,166,238)

247,166,238**TOTAL INVESTMENT SECURITIES — 100.1%**

(Cost \$6,920,298,628)

20,162,787,115**OTHER ASSETS AND LIABILITIES — (0.1)%****(27,277,952)****TOTAL NET ASSETS — 100.0%****\$ 20,135,509,163****FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|---------------|---|-----------------|---|
| EUR | 1,505,790 | USD 1,658,673 Bank of America N.A. | 9/29/23 | \$ 1,637 |
| USD | 7,582,429 | EUR 6,910,853 Bank of America N.A. | 9/29/23 | (37,597) |
| USD | 14,705,966 | EUR 13,415,894 JPMorgan Chase Bank N.A. | 9/29/23 | (86,630) |
| USD | 1,053,810 | EUR 937,170 JPMorgan Chase Bank N.A. | 9/29/23 | 20,470 |
| USD | 1,409,917 | EUR 1,277,640 JPMorgan Chase Bank N.A. | 9/29/23 | 1,169 |
| USD | 7,582,989 | EUR 6,910,853 Morgan Stanley | 9/29/23 | (37,037) |
| USD | 1,583,898 | EUR 1,432,080 Morgan Stanley | 9/29/23 | 4,861 |
| USD | 71,033,527 | JPY 10,043,295,500 Goldman Sachs & Co. | 9/29/23 | (203,821) |
| | | | | <u>\$ (336,948)</u> |

NOTES TO SCHEDULE OF INVESTMENTS

| | | |
|-----|---|----------------------|
| EUR | - | Euro |
| JPY | - | Japanese Yen |
| USD | - | United States Dollar |

† Category is less than 0.05% of total net assets.

(1) Non-income producing.

(2) The rate indicated is the yield to maturity at purchase for non-interest bearing securities. For interest bearing securities, the stated coupon rate is shown.

SUPPLEMENTARY NOTES TO SCHEDULE OF INVESTMENTS

1. Investment Valuations

The fund determines the fair value of its investments and computes its net asset value (NAV) per share at the close of regular trading (usually 4 p.m. Eastern time) on the New York Stock Exchange (NYSE) on each day the NYSE is open. The value of investments of the fund is determined by American Century Investment Management, Inc. (ACIM) (the investment advisor), as the valuation designee, pursuant to its valuation policies and procedures. The Board of Directors oversees the valuation designee and reviews its valuation policies and procedures at least annually.

Equity securities that are listed or traded on a domestic securities exchange are valued at the last reported sales price or at the official closing price as provided by the exchange. Equity securities traded on foreign securities exchanges are generally valued at the closing price of such securities on the exchange where primarily traded or at the close of the NYSE, if that is earlier. If no last sales price is reported, or if local convention or regulation so provides, the mean of the latest bid and asked prices may be used. Securities traded over-the-counter are valued at the mean of the latest bid and asked prices, the last sales price, or the official closing price. Equity securities initially expressed in local currencies are translated into U.S. dollars at the mean of the appropriate currency exchange rate at the close of the NYSE as provided by an independent pricing service.

Fixed income securities are valued at the evaluated mean as provided by independent pricing services or at the mean of the most recent bid and asked prices as provided by investment dealers. U.S. Treasury and Government Agency securities are valued using market models that consider trade data, quotations from dealers and active market makers, relevant yield curve and spread data, creditworthiness, trade data or market information on comparable securities, and other relevant security specific information.

Open-end management investment companies are valued at the reported NAV per share. Repurchase agreements are valued at cost, which approximates fair value. Forward foreign currency exchange contracts are valued at the mean of the appropriate forward exchange rate at the close of the NYSE as provided by an independent pricing service.

If the valuation designee determines that the market price for a portfolio security is not readily available or is believed by the valuation designee to be unreliable, such security is valued at fair value as determined in good faith by the valuation designee, in accordance with its policies and procedures. Circumstances that may cause the fund to determine that market quotations are not available or reliable include, but are not limited to: when there is a significant event subsequent to the market quotation; trading in a security has been halted during the trading day; or trading in a security is insufficient or did not take place due to a closure or holiday.

The valuation designee monitors for significant events occurring after the close of an investment's primary exchange but before the fund's NAV per share is determined. Significant events may include, but are not limited to: corporate announcements and transactions; regulatory news, governmental action and political unrest that could impact a specific investment or an investment sector; or armed conflicts, natural disasters and similar events that could affect investments in a specific country or region. The valuation designee also monitors for significant fluctuations between domestic and foreign markets, as evidenced by the U.S. market or such other indicators that it deems appropriate. The valuation designee may apply a model-derived factor to the closing price of equity securities traded on foreign securities exchanges. The factor is based on observable market data as provided by an independent pricing service.

2. Fair Value Measurements

The fund's investments valuation process is based on several considerations and may use multiple inputs to determine the fair value of the investments held by the fund. In conformity with accounting principles generally accepted in the United States of America, the inputs used to determine a valuation are classified into three broad levels.

- Level 1 valuation inputs consist of unadjusted quoted prices in an active market for identical investments.
- Level 2 valuation inputs consist of direct or indirect observable market data (including quoted prices for comparable investments, evaluations of subsequent market events, interest rates, prepayment speeds, credit risk, etc.). These inputs also consist of quoted prices for identical investments initially expressed in local currencies that are adjusted through translation into U.S. dollars.
- Level 3 valuation inputs consist of unobservable data (including a fund's own assumptions).

The level classification is based on the lowest level input that is significant to the fair valuation measurement. The valuation inputs are not necessarily an indication of the risks associated with investing in these securities or other financial instruments.

The following is a summary of the level classifications as of period end. The Schedule of Investments provides additional information on the fund's portfolio holdings.

| | Level 1 | Level 2 | Level 3 |
|---|--------------------------|-----------------------|----------|
| Assets | | | |
| Investment Securities | | | |
| Common Stocks | \$ 19,410,972,335 | \$ 504,648,542 | — |
| Short-Term Investments | 164,250 | 247,001,988 | — |
| | <u>\$ 19,411,136,585</u> | <u>\$ 751,650,530</u> | <u>—</u> |
| Other Financial Instruments | | | |
| Forward Foreign Currency Exchange Contracts | — | \$ 28,137 | — |
| Liabilities | | | |
| Other Financial Instruments | | | |
| Forward Foreign Currency Exchange Contracts | — | \$ 365,085 | — |

This schedule of investments provides information about the fund's portfolio holdings as of the date on the schedule. It is unaudited, and American Century Investments assumes no obligation to update or supplement the schedule to reflect subsequent changes. More information is available in the fund's most recent annual or semiannual shareholder report.