

American Century Investments[®]

Quarterly Portfolio Holdings

Equity Income Fund

December 31, 2022

Equity Income - Schedule of Investments**DECEMBER 31, 2022 (UNAUDITED)**

| | Shares/ Principal Amount (\$) | Value (\$) |
|--|----------------------------------|--------------------|
| COMMON STOCKS — 79.5% | | |
| Aerospace and Defense — 2.6% | | |
| Raytheon Technologies Corp. | 2,649,827 | 267,420,541 |
| Air Freight and Logistics — 0.3% | | |
| United Parcel Service, Inc., Class B | 199,214 | 34,631,362 |
| Auto Components — 0.2% | | |
| Bridgestone Corp. ⁽¹⁾ | 499,300 | 17,678,754 |
| Banks — 3.4% | | |
| Commerce Bancshares, Inc. | 628,264 | 42,765,930 |
| JPMorgan Chase & Co. | 1,299,900 | 174,316,590 |
| PNC Financial Services Group, Inc. | 399,323 | 63,069,075 |
| Truist Financial Corp. | 698,000 | 30,034,940 |
| U.S. Bancorp | 999,800 | 43,601,278 |
| | | <u>353,787,813</u> |
| Beverages — 2.1% | | |
| PepsiCo, Inc. | 1,199,593 | 216,718,471 |
| Capital Markets — 4.7% | | |
| AllianceBernstein Holding LP | 998,800 | 34,328,756 |
| Ameriprise Financial, Inc. | 181,293 | 56,449,201 |
| Bank of New York Mellon Corp. | 1,922,308 | 87,503,460 |
| BlackRock, Inc. | 69,975 | 49,586,384 |
| Charles Schwab Corp. | 398,000 | 33,137,480 |
| Northern Trust Corp. | 1,132,832 | 100,244,304 |
| T. Rowe Price Group, Inc. | 1,099,716 | 119,935,027 |
| | | <u>481,184,612</u> |
| Chemicals — 3.4% | | |
| Akzo Nobel NV | 1,446,110 | 97,037,635 |
| Linde PLC | 762,331 | 248,657,125 |
| | | <u>345,694,760</u> |
| Commercial Services and Supplies — 0.8% | | |
| Republic Services, Inc. | 623,575 | 80,434,939 |
| Communications Equipment — 1.9% | | |
| Cisco Systems, Inc. | 3,999,677 | 190,544,612 |
| Containers and Packaging — 1.2% | | |
| Amcor PLC | 2,498,700 | 29,759,517 |
| Packaging Corp. of America | 699,221 | 89,437,358 |
| | | <u>119,196,875</u> |
| Diversified Telecommunication Services — 2.1% | | |
| Verizon Communications, Inc. | 5,598,755 | 220,590,947 |
| Electric Utilities — 1.4% | | |
| Duke Energy Corp. | 698,759 | 71,965,189 |
| Eversource Energy | 799,695 | 67,046,429 |
| | | <u>139,011,618</u> |
| Electrical Equipment — 3.2% | | |
| Emerson Electric Co. | 1,599,390 | 153,637,404 |
| Hubbell, Inc. | 568,935 | 133,517,666 |
| Legrand SA | 499,700 | 40,066,792 |
| | | <u>327,221,862</u> |
| Electronic Equipment, Instruments and Components — 1.7% | | |
| Corning, Inc. | 3,797,221 | 121,283,239 |

| | | |
|--|-----------|--------------------|
| TE Connectivity Ltd. | 499,800 | 57,377,040 |
| | | <u>178,660,279</u> |
| Energy Equipment and Services — 0.3% | | |
| Baker Hughes Co. | 999,992 | 29,529,764 |
| Equity Real Estate Investment Trusts (REITs) — 1.6% | | |
| American Tower Corp. | 498,841 | 105,684,454 |
| Public Storage | 218,388 | 61,190,134 |
| | | <u>166,874,588</u> |
| Food and Staples Retailing — 2.3% | | |
| Koninklijke Ahold Delhaize NV | 3,399,209 | 97,731,552 |
| Walmart, Inc. | 989,595 | 140,314,675 |
| | | <u>238,046,227</u> |
| Food Products — 4.6% | | |
| Hershey Co. | 589,963 | 136,617,732 |
| Mondelez International, Inc., Class A | 2,998,496 | 199,849,758 |
| Nestle SA | 1,199,536 | 138,557,627 |
| | | <u>475,025,117</u> |
| Gas Utilities — 5.2% | | |
| Atmos Energy Corp. | 1,251,702 | 140,278,243 |
| ONE Gas, Inc. | 2,599,747 | 196,852,843 |
| Spire, Inc. ⁽²⁾ | 2,799,796 | 192,793,953 |
| | | <u>529,925,039</u> |
| Health Care Equipment and Supplies — 4.6% | | |
| Becton Dickinson and Co. | 269,922 | 68,641,164 |
| Medtronic PLC | 5,199,904 | 404,136,539 |
| | | <u>472,777,703</u> |
| Health Care Providers and Services — 0.6% | | |
| Quest Diagnostics, Inc. | 71,217 | 11,141,187 |
| UnitedHealth Group, Inc. | 99,900 | 52,964,982 |
| | | <u>64,106,169</u> |
| Hotels, Restaurants and Leisure — 0.1% | | |
| Sodexo SA | 111,700 | 10,687,273 |
| Household Products — 3.9% | | |
| Colgate-Palmolive Co. | 1,998,935 | 157,496,089 |
| Henkel AG & Co. KGaA, Preference Shares | 599,600 | 41,559,888 |
| Kimberly-Clark Corp. | 799,000 | 108,464,250 |
| Procter & Gamble Co. | 596,320 | 90,378,259 |
| | | <u>397,898,486</u> |
| Industrial Conglomerates — 0.3% | | |
| Siemens AG | 223,600 | 30,823,529 |
| Insurance — 3.9% | | |
| Aflac, Inc. | 950,748 | 68,396,811 |
| Allstate Corp. | 699,907 | 94,907,389 |
| Chubb Ltd. | 245,282 | 54,109,209 |
| Marsh & McLennan Cos., Inc. | 880,241 | 145,662,281 |
| MetLife, Inc. | 498,700 | 36,090,919 |
| | | <u>399,166,609</u> |
| IT Services — 2.3% | | |
| Automatic Data Processing, Inc. | 999,205 | 238,670,106 |
| Machinery — 0.2% | | |
| Atlas Copco AB, B Shares | 1,999,800 | 21,337,166 |
| Media — 0.4% | | |
| Comcast Corp., Class A | 299,700 | 10,480,509 |
| Omnicom Group, Inc. | 399,800 | 32,611,686 |
| | | <u>43,092,195</u> |

Oil, Gas and Consumable Fuels — 6.5%

| | | |
|---------------------------------|-----------|--------------------|
| Chevron Corp. | 799,883 | 143,571,000 |
| Enterprise Products Partners LP | 7,998,356 | 192,920,347 |
| Exxon Mobil Corp. | 2,268,500 | 250,215,550 |
| TotalEnergies SE ⁽¹⁾ | 1,269,117 | 79,666,453 |
| | | <u>666,373,350</u> |

Personal Products — 1.9%

| | | |
|--------------|-----------|-------------|
| Unilever PLC | 3,798,014 | 190,571,936 |
|--------------|-----------|-------------|

Pharmaceuticals — 7.2%

| | | |
|-------------------|-----------|--------------------|
| Johnson & Johnson | 2,799,939 | 494,609,224 |
| Roche Holding AG | 639,462 | 200,942,835 |
| Sanofi, ADR | 999,600 | 48,410,628 |
| | | <u>743,962,687</u> |

Road and Rail — 1.4%

| | | |
|------------------------|---------|-------------|
| Norfolk Southern Corp. | 599,819 | 147,807,398 |
|------------------------|---------|-------------|

Semiconductors and Semiconductor Equipment — 0.9%

| | | |
|-------------------------|---------|------------|
| Texas Instruments, Inc. | 539,713 | 89,171,382 |
|-------------------------|---------|------------|

Software — 1.6%

| | | |
|-----------------|---------|-------------|
| Microsoft Corp. | 699,506 | 167,755,529 |
|-----------------|---------|-------------|

Thriffs and Mortgage Finance — 0.7%

| | | |
|--|-----------|------------|
| Capitol Federal Financial, Inc. ⁽²⁾ | 7,926,086 | 68,560,644 |
|--|-----------|------------|

TOTAL COMMON STOCKS

| | | |
|------------------------|--|-----------------------------|
| (Cost \$6,275,172,795) | | <u>8,164,940,342</u> |
|------------------------|--|-----------------------------|

PREFERRED STOCKS — 7.9%**Banks — 5.4%**

| | | |
|---------------------------------------|-------------|--------------------|
| Bank of America Corp., 6.30% | 79,991,000 | 79,796,917 |
| Citigroup, Inc., 5.95% ⁽¹⁾ | 69,962,000 | 69,454,775 |
| JPMorgan Chase & Co., 4.60% | 79,669,000 | 70,407,479 |
| JPMorgan Chase & Co., 5.00% | 142,375,000 | 130,352,243 |
| Truist Financial Corp., 4.95% | 104,115,000 | 99,804,639 |
| Truist Financial Corp., 5.10% | 29,977,000 | 27,878,610 |
| U.S. Bancorp, 5.30% | 84,877,000 | 74,188,439 |
| | | <u>551,883,102</u> |

Capital Markets — 2.2%

| | | |
|--------------------------------------|------------|--------------------|
| Bank of New York Mellon Corp., 4.70% | 69,976,000 | 67,360,997 |
| Charles Schwab Corp., 4.00% | 89,696,000 | 77,923,400 |
| Charles Schwab Corp., 5.375% | 79,935,000 | 78,576,105 |
| | | <u>223,860,502</u> |

Electric Utilities — 0.2%

| | | |
|--|------------|------------|
| Duke Energy Corp., 4.875% ⁽¹⁾ | 20,118,000 | 18,407,970 |
|--|------------|------------|

Multi-Utilities — 0.1%

| | | |
|------------------------------|------------|------------|
| Dominion Energy, Inc., 4.65% | 13,753,000 | 12,102,640 |
|------------------------------|------------|------------|

TOTAL PREFERRED STOCKS

| | | |
|----------------------|--|---------------------------|
| (Cost \$866,158,341) | | <u>806,254,214</u> |
|----------------------|--|---------------------------|

EXCHANGE-TRADED FUNDS — 4.4%

| | | |
|--|-----------|---------------------------|
| iShares Russell 1000 Value ETF (Cost \$448,050,930) | 2,999,948 | <u>454,942,114</u> |
|--|-----------|---------------------------|

EQUITY-LINKED NOTES — 2.7%**Building Products — 0.2%**

| | | |
|--|---------|------------|
| Royal Bank of Canada, (convertible into Masco Corp.), 11.00%, 4/26/23 ⁽³⁾ | 396,800 | 18,514,688 |
|--|---------|------------|

Diversified Financial Services — 1.7%

| | | |
|--|---------|------------|
| Citigroup Global Markets Holdings, Inc., (convertible into Berkshire Hathaway, Inc., Class B), 5.47%, 2/27/23 ⁽³⁾ | 39,900 | 11,747,558 |
| Goldman Sachs International, (convertible into Berkshire Hathaway, Inc., Class B), 5.75%, 1/19/23 ⁽³⁾ | 99,900 | 28,260,211 |
| Merrill Lynch International & Co. C.V., (convertible into Berkshire Hathaway, Inc., Class B), 7.82%, 5/8/23 ⁽³⁾ | 88,200 | 25,884,936 |
| Merrill Lynch International & Co. C.V., (convertible into Berkshire Hathaway, Inc., Class B), 8.68%, 4/24/23 ⁽³⁾ | 109,700 | 31,837,134 |
| Royal Bank of Canada, (convertible into Berkshire Hathaway, Inc., Class B), 4.18%, 3/8/23 ⁽³⁾ | 99,900 | 29,266,704 |

| | | |
|--|-------------|--------------------------|
| UBS AG, (convertible into Berkshire Hathaway, Inc., Class B), 6.10%, 6/15/23 ⁽³⁾ | 109,900 | 33,792,052 |
| UBS AG, (convertible into Berkshire Hathaway, Inc., Class B), 6.50%, 3/23/23 ⁽³⁾ | 66,200 | 18,613,454 |
| Machinery — 0.2% | | |
| UBS AG, (convertible into Stanley Black & Decker, Inc.), 19.75%, 4/17/23 ⁽³⁾ | 249,900 | 19,902,036 |
| Metals and Mining — 0.4% | | |
| JPMorgan Chase Bank N.A., (convertible into Freeport-McMoRan, Inc.), 22.00%, 1/24/23 ⁽³⁾ | 1,099,000 | 37,255,550 |
| Semiconductors and Semiconductor Equipment — 0.2% | | |
| JPMorgan Chase Bank N.A., (convertible into Applied Materials, Inc.), 19.85%, 1/24/23 ⁽³⁾ | 250,000 | 23,955,750 |
| TOTAL EQUITY-LINKED NOTES (Cost \$270,885,910) | | 279,030,073 |
| CONVERTIBLE PREFERRED STOCKS — 2.3% | | |
| Auto Components — 0.1% | | |
| Aptiv PLC, 5.50%, 6/15/23 | 99,000 | 10,654,253 |
| Banks — 0.5% | | |
| Bank of America Corp., 7.25% | 39,900 | 46,383,750 |
| Electric Utilities — 0.3% | | |
| NextEra Energy, Inc., 6.93%, 9/1/25 | 699,945 | 35,217,733 |
| Health Care Equipment and Supplies — 1.4% | | |
| Becton Dickinson & Co., 6.00%, 6/1/23 ⁽¹⁾ | 2,799,928 | 140,220,394 |
| TOTAL CONVERTIBLE PREFERRED STOCKS (Cost \$245,656,131) | | 232,476,130 |
| CONVERTIBLE BONDS — 2.1% | | |
| Airlines — 0.3% | | |
| Southwest Airlines Co., 1.25%, 5/1/25 ⁽¹⁾ | 22,999,000 | 27,708,045 |
| Hotels, Restaurants and Leisure — 0.7% | | |
| Cracker Barrel Old Country Store, Inc., 0.625%, 6/15/26 | 79,969,000 | 68,673,379 |
| Semiconductors and Semiconductor Equipment — 1.1% | | |
| Microchip Technology, Inc., 0.125%, 11/15/24 ⁽¹⁾ | 109,857,000 | 118,370,918 |
| TOTAL CONVERTIBLE BONDS (Cost \$223,050,567) | | 214,752,342 |
| SHORT-TERM INVESTMENTS — 2.3% | | |
| Money Market Funds — 1.3% | | |
| State Street Navigator Securities Lending Government Money Market Portfolio ⁽⁴⁾ | 136,366,456 | 136,366,456 |
| Repurchase Agreements — 1.0% | | |
| BMO Capital Markets Corp., (collateralized by various U.S. Treasury obligations, 0.375% - 0.50%, 9/15/24 - 5/31/27, valued at \$14,447,952), in a joint trading account at 4.20%, dated 12/30/22, due 1/3/23 (Delivery value \$14,186,930) | | 14,180,313 |
| Fixed Income Clearing Corp., (collateralized by various U.S. Treasury obligations, 1.375% - 2.75%, 11/15/31 - 11/15/47, valued at \$88,866,538), at 4.26%, dated 12/30/22, due 1/3/23 (Delivery value \$87,165,239) | | 87,124,000 |
| | | 101,304,313 |
| TOTAL SHORT-TERM INVESTMENTS (Cost \$237,670,769) | | 237,670,769 |
| TOTAL INVESTMENT SECURITIES—101.2% (Cost \$8,566,645,443) | | 10,390,065,984 |
| OTHER ASSETS AND LIABILITIES — (1.2)% | | (123,628,728) |
| TOTAL NET ASSETS — 100.0% | | \$ 10,266,437,256 |

WRITTEN OPTIONS CONTRACTS

| Reference Equity | Contracts | Type | Exercise Price | Expiration Date | Underlying Notional Amount | Premiums Received | Value |
|------------------------------|-----------|------|----------------|-----------------|----------------------------|-------------------|------------|
| AllianceBernstein Holding LP | 258 | Put | \$30.00 | 1/20/23 | \$ 886,746 | \$ (6,123) | \$ (3,870) |

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

| Currency Purchased | | Currency Sold | | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|-------------|---------------|---------------|--------------------------|-----------------|--|
| USD | 296,635,610 | CHF | 273,057,529 | Morgan Stanley | 3/31/23 | \$ (1,454,128) |
| USD | 555,472,327 | EUR | 518,752,920 | JPMorgan Chase Bank N.A. | 3/31/23 | (3,138,649) |
| JPY | 50,928,600 | USD | 391,487 | Bank of America N.A. | 3/31/23 | 1,105 |
| JPY | 56,445,865 | USD | 431,797 | Bank of America N.A. | 3/31/23 | 3,326 |
| USD | 15,555,473 | JPY | 2,104,624,395 | Bank of America N.A. | 3/31/23 | (668,398) |
| SEK | 4,793,521 | USD | 458,622 | UBS AG | 3/31/23 | 3,037 |
| USD | 18,810,389 | SEK | 194,324,566 | UBS AG | 3/31/23 | 95,201 |
| | | | | | | \$ (5,158,506) |

NOTES TO SCHEDULE OF INVESTMENTS

| | |
|-----|-------------------------------|
| ADR | – American Depositary Receipt |
| CHF | – Swiss Franc |
| EUR | – Euro |
| JPY | – Japanese Yen |
| SEK | – Swedish Krona |
| USD | – United States Dollar |

- (1) Security, or a portion thereof, is on loan. At the period end, the aggregate value of securities on loan was \$150,075,195. The amount of securities on loan indicated may not correspond with the securities on loan identified because securities with pending sales are in the process of recall from the brokers.
- (2) Affiliated Company: the fund's holding represents ownership of 5% or more of the voting securities of the company; therefore, the company is affiliated as defined in the Investment Company Act of 1940.
- (3) Security was purchased pursuant to Rule 144A or Section 4(2) under the Securities Act of 1933 and may be sold in transactions exempt from registration, normally to qualified institutional investors. The aggregate value of these securities at the period end was \$279,030,073, which represented 2.7% of total net assets.
- (4) Investment of cash collateral from securities on loan. At the period end, the aggregate value of the collateral held by the fund was \$155,750,425, which includes securities collateral of \$19,383,969.

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. Corporate bonds, U.S. Treasury and Government Agency securities and convertible bonds 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.

Hybrid 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. Preferred stocks and convertible preferred stocks with perpetual maturities 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. Equity-linked notes are valued at the mean using market models that consider quotations from dealer and active market makers. Repurchase agreements are valued at cost, which approximates fair value. Exchange-traded options contracts are valued at a mean as provided by independent pricing services. 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 | | | |
| Auto Components | — | \$ 17,678,754 | — |
| Chemicals | \$ 248,657,125 | 97,037,635 | — |
| Electrical Equipment | 287,155,070 | 40,066,792 | — |
| Food and Staples Retailing | 140,314,675 | 97,731,552 | — |
| Food Products | 336,467,490 | 138,557,627 | — |
| Hotels, Restaurants and Leisure | — | 10,687,273 | — |
| Household Products | 356,338,598 | 41,559,888 | — |
| Industrial Conglomerates | — | 30,823,529 | — |
| Machinery | — | 21,337,166 | — |
| Oil, Gas and Consumable Fuels | 586,706,897 | 79,666,453 | — |
| Personal Products | — | 190,571,936 | — |
| Pharmaceuticals | 543,019,852 | 200,942,835 | — |
| Other Industries | 4,699,619,195 | — | — |
| Preferred Stocks | — | 806,254,214 | — |
| Exchange-Traded Funds | 454,942,114 | — | — |
| Equity-Linked Notes | — | 279,030,073 | — |
| Convertible Preferred Stocks | 140,220,394 | 92,255,736 | — |
| Convertible Bonds | — | 214,752,342 | — |
| Short-Term Investments | 136,366,456 | 101,304,313 | — |
| | <u>\$ 7,929,807,866</u> | <u>\$ 2,460,258,118</u> | <u>—</u> |
| Other Financial Instruments | | | |
| Forward Foreign Currency Exchange Contracts | — | \$ 102,669 | — |
| Liabilities | | | |
| Other Financial Instruments | | | |
| Forward Foreign Currency Exchange Contracts | — | \$ 5,261,175 | — |
| Written Options Contracts | \$ 3,870 | — | — |
| | <u>\$ 3,870</u> | <u>\$ 5,261,175</u> | <u>—</u> |

3. Affiliated Fund Transactions

If a fund's holding represents ownership of 5% or more of the voting securities of a company, the company is affiliated as defined in the 1940 Act. A summary of transactions for each company which is or was an affiliate at or during the period ended December 31, 2022 follows (amounts in thousands):

| Company | Beginning Value | Purchase Cost | Sales Cost | Change in Net Unrealized Appreciation (Depreciation) | Ending Value | Ending Shares | Net Realized Gain (Loss) | Income |
|---------------------------------|-------------------|------------------|------------------|--|-------------------|-------------------|--------------------------|------------------|
| Capitol Federal Financial, Inc. | \$ 86,106 | \$ 116 | — | \$ (17,661) | \$ 68,561 | 7,926 | — | \$ 5,825 |
| ONE Gas, Inc. ⁽¹⁾ | 260,206 | 2,358 | \$ 30,077 | (35,634) | ⁽¹⁾ | ⁽¹⁾ \$ | 2,832 | 5,133 |
| Spire, Inc. | 179,393 | 21,641 | — | (8,240) | 192,794 | 2,800 | — | 5,653 |
| | <u>\$ 525,705</u> | <u>\$ 24,115</u> | <u>\$ 30,077</u> | <u>\$ (61,535)</u> | <u>\$ 261,355</u> | <u>10,726</u> | <u>\$ 2,832</u> | <u>\$ 16,611</u> |

(1) Company was not an affiliate at December 31, 2022

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.