

Diversify with High Total Return Potential

The Real Estate Fund is a portfolio diversifier that's designed to deliver high returns and income through investments in U.S. real estate investment trusts (REITs).



Data presented reflect past performance of Investor Class shares. 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 americancentury.com. Investment return and fund share value will fluctuate, and redemption value may be more or less than original cost. Data assume 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.

Growth, income, diversification

The Real Estate Fund invests in a non-traditional asset class that historically has delivered:

- Capital appreciation and dividend income
- Performance with low correlations to the stock and bond markets
- Inflation-hedging potential from ability to raise rental income as inflation rates rise

Top-down, bottom-up approach

The fund is actively managed by veteran real estate investors with a process that's designed to:

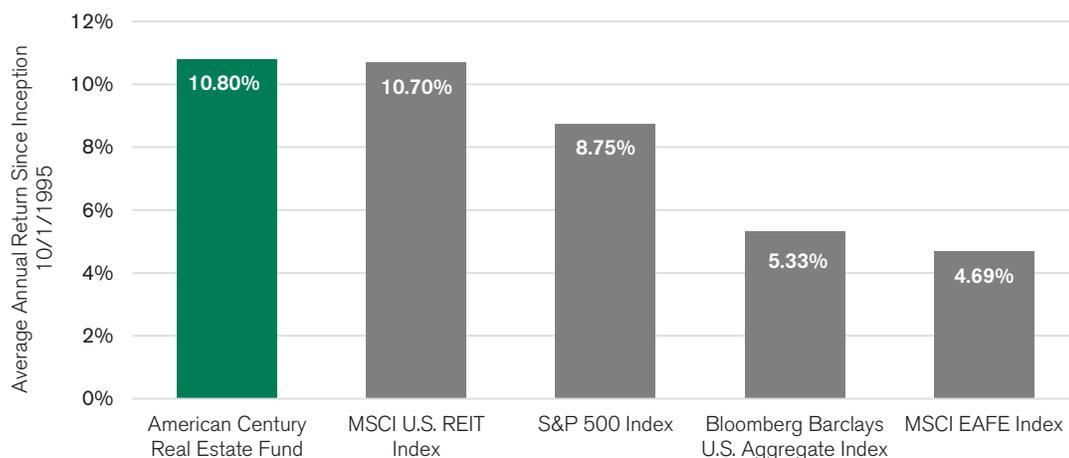
- Deliver pure exposure to U.S. REITs and real estate companies
- Combine top-down sector allocation with bottom-up security selection
- Build sector and company positions based on fundamentals and relative valuations

Building opportunities

The commercial real estate market may continue to be attractive to investors:

- Sound real estate fundamentals and continued economic expansion provide a favorable backdrop for property stocks
- The supply of newly developed properties in key markets is limited, which may create favorable pricing environments.

The Real Estate Fund has a long history of outperforming its benchmark and other key asset classes



Source: FactSet. Data as of 3/31/2017

Past performance is no guarantee of future results.

Average annual total returns for period ended 3/31/2017	1 Year	3 Year	5 Year	10 Year	30 Day SEC Yield	Expense Ratio			
<i>Inception date is 9/21/95. Expense ratio is as of the fund's current prospectus.</i>	0.93%	8.88%	8.78%	3.55%	0.86%	1.14%			
Calendar year returns	2008	2009	2010	2011	2012	2013	2014	2015	2016
Real Estate	-43.26%	26.69%	28.92%	11.60%	17.77%	1.29%	29.66%	2.73%	5.69%

Experienced management

Real Estate is managed by a team of two veteran portfolio managers. Pictured left to right (industry start date in parentheses) are portfolio managers Steven Brown (1987) and Steven Rodriguez (2003).



Top five holdings (%)

Simon Property Group Inc	7.98
Public Storage	5.22
Prologis Inc	4.89
Realty Income Corp	4.11
AvalonBay Communities Inc	3.77

Data as of 2/28/2017.

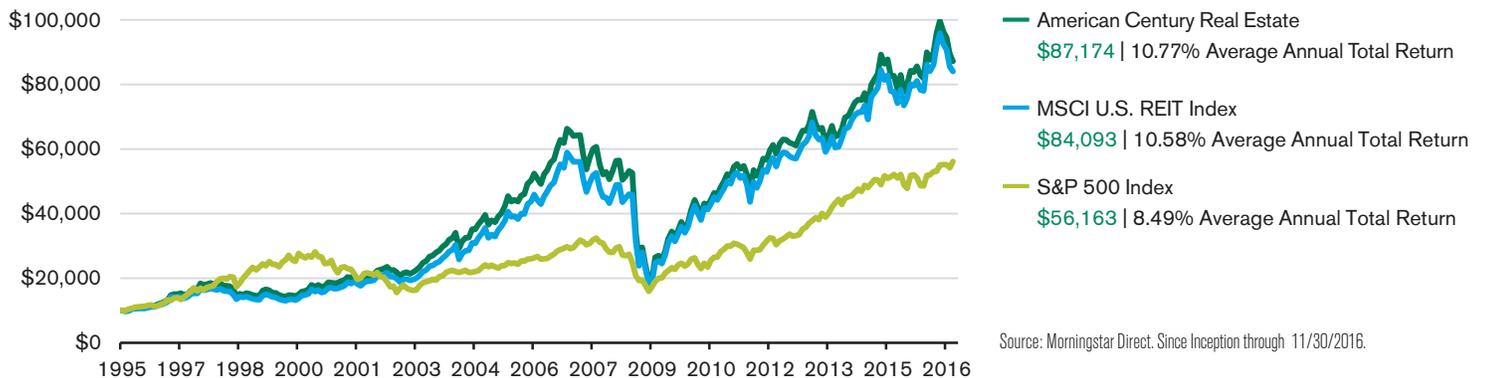
This fund's total expense ratio excludes dividends on short sales. These are the dividends paid to the lenders of the borrowed securities. The expense relating to dividends on short sales will vary depending on whether the securities the fund sells short pay dividends and on the size of any such dividends.

Top five sectors (%)

Retail	24.11
Residential	16.54
Office	14.96
Diversified	14.31
Health Care	8.66

Data as of 2/28/2017.

Growth of a hypothetical \$10,000 investment



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 MSCI U.S. REIT Index is a market capitalization-weighted total-return index of real estate investment trusts (REITs) that meet certain liquidity requirements. The S&P 500® Index is a capitalization-weighted index of 500 widely traded stocks that is considered to represent the performance of the stock market in general. Barclays Capital 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.

The MSCI EAFE (Europe, Australasia, Far East) Index is designed to measure developed market equity performance, excluding the U.S. and Canada.

Understanding inherent risks such as interest rate fluctuation, credit risk and economic conditions are important when considering an investment in real estate.

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

This fund may be subject to many of the same risks as a direct investment in real estate. These risks include changes in economic conditions, interest rates, property values, property tax increases, overbuilding and increased competition, environmental contamination, zoning and natural disasters. This is due to the fact that the value of the fund's investments may be affected by the value of the real estate owned by the companies in which it invests. To the extent the fund invests in companies that make loans to real estate companies, the fund also may be subject to interest rate risk and credit risk.

Due to the limited focus of these funds, they may experience greater volatility than funds with a broader investment strategy. They are not intended to serve as a complete investment program by themselves.