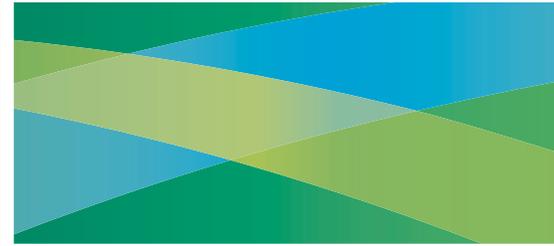


# High-Quality Growth

Select is a risk-aware large growth fund that seeks to deliver consistent results over time through investments in high-quality companies.



*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](http://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.*

## High-quality growth

Select emphasizes large, industry-leading firms the managers believe are poised for growth. The fund invests in companies with competitive advantages and attractive profits when the companies are:

- Growing at an accelerating pace
- Experiencing price momentum, an indicator that their potential is recognized
- Trading at a discount to their estimated fair value

## Risk-aware process

The Select team maintains the fund's growth and momentum orientation while managing risk by:

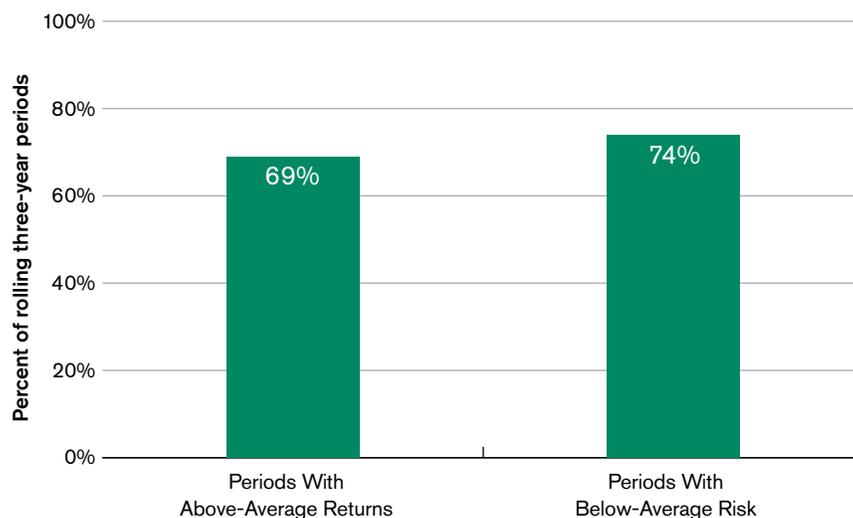
- Understanding and quantifying portfolio risks
- Taking intended stock-specific risk when the managers believe it can add value
- Seeking to neutralize unintended sector and industry risk

## Large-growth cornerstone

Select's return, risk and style characteristics may make it a cornerstone equity holding:

- Exhibits style purity through exposure to large growth stocks
- Generates performance with less risk than the average of its Morningstar Large Growth peers

## Select has proven record of performance with less risk than its peers



Source: Morningstar. As of 11/30/2016.

Reflects monthly observations of Select's trailing three-year returns and risks compared to the average of its Morningstar Large Growth peers, beginning 11/30/2009.

**Past performance is no guarantee of future results.**

### Average annual total returns for period ended 12/31/2016

*Inception date is 6/30/1971. Expense ratio is as of the fund's current prospectus.*

	1 Year	3 Year	5 Year	10 Year	Expense Ratio
Select	5.48%	7.87%	13.39%	7.98%	0.99%

Calendar year returns	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Select	21.67%	-39.67%	34.79%	14.58%	1.42%	14.74%	30.21%	10.52%	7.69%	5.48%

**The steady hand of experience**

Select is managed by a team of three veteran portfolio managers. Pictured left to right (industry start date in parentheses) are Portfolio Managers Keith Lee, CFA (1996), Michael Li, PhD (2002) and Chris Krantz, CFA (1999). They are supported by a team of dedicated investment analysts.



**Top five holdings**

Apple Inc	8.50%
Alphabet Inc	7.17%
UnitedHealth Group Inc	4.06%
Amazon.com Inc	3.57%
Facebook Inc	3.47%

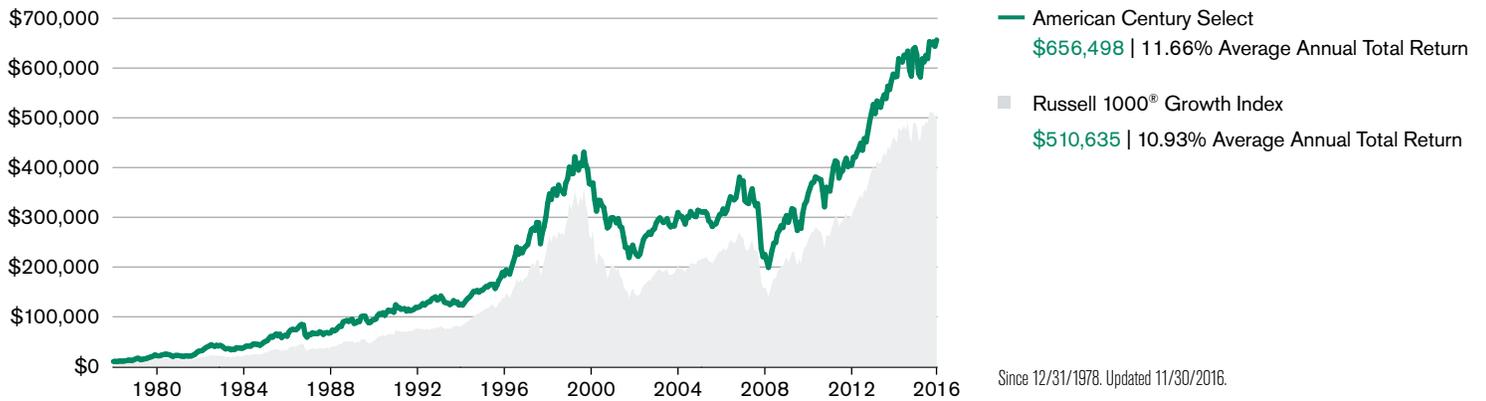
Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company.

**Sector holdings**

Information Technology	32.56%
Consumer Discretionary	21.76%
Health Care	15.67%
Industrials	11.23%
Consumer Staples	9.65%

Holdings are as of 11/30/2016 and should not be considered recommendations to purchase or sell a particular security. They are subject to change without notice.

**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 [americencentury.com](http://americencentury.com), contains this and other information about the fund, and should be read carefully before investing.**

Created by Frank Russell Company, the Russell 1000® Index measures the performance of the 1,000 largest companies in the Russell 3000® Index (the 3,000 largest publicly traded U.S. companies based on total market capitalization). The Russell 1000® Growth Index measures the performance of those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values. The Average of Morningstar Large Cap Growth category is an average of all the funds in this category. These indices are not investment products available for purchase. © 2015 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.

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.

The fund may invest in foreign securities, which can be riskier than investing in U.S. securities. Investments in growth stocks may involve special risks and their prices may fluctuate more dramatically than the overall stock market. If at any time the market is not favoring the fund's growth investment style, the fund's gains may not be as big as, or its losses may be bigger than, those of other equity funds using different investment styles.