

# Diversified, Risk-Managed Investing



The Strategic Allocation Funds are asset allocation portfolios designed to help investors pursue their financial goals with a strategy that's aligned with their tolerance for risk.



*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.*

### Target risk

The Strategic Allocation Funds are designated Conservative, Moderate and Aggressive so investors can choose a portfolio that is aligned with their risk tolerance. Each seeks the highest return possible given its asset mix and is diversified across more than a thousand individual securities that are selected by senior managers of American Century stock and bond funds.

### Robust design

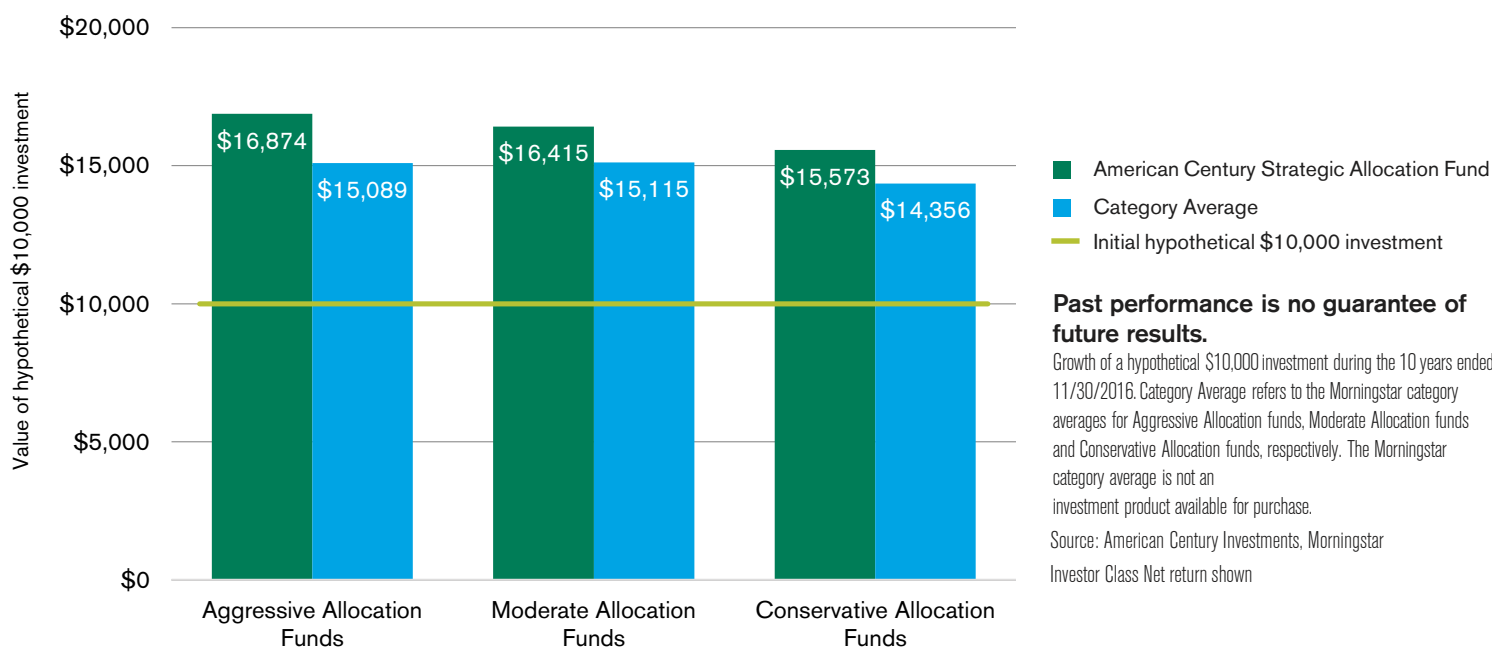
The management team determines a strategic asset allocation for each portfolio given its risk guidelines. The asset mixes have been tested for performance under a wide range of hypothetical economic and market conditions. Working within the strategic frameworks, the management team may make modest tactical maneuvers to take advantage of opportunities, manage risk and adjust to changing market conditions.

### Veteran insight

American Century Investments has been managing asset allocation portfolios since 1988 and the senior professionals who manage the Strategic Allocation Funds average more than 20 years of industry experience. In addition, the management team benefits from the resources of our \$156.8 billion\* firm and insights spanning U.S. and non-U.S. stocks and bonds, asset allocation and portfolio construction.

\*as of 12/31/2016

## The Strategic Allocation Funds have outperformed their peer averages during the last 10 years

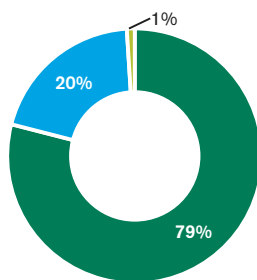


## Target asset mix

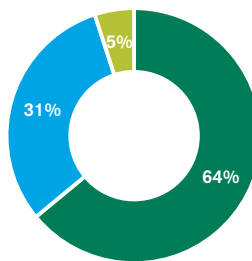
- Stocks
- Bonds
- Cash & Cash Alternatives

The funds' actual asset mixes will vary from the neutral mix based on investment performance. Fund managers regularly review the portfolios and will rebalance the asset mix to stay within the funds' preset operating ranges.

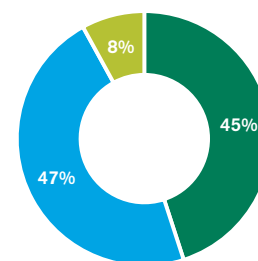
Strategic Allocation: Aggressive



Strategic Allocation: Moderate



Strategic Allocation: Conservative



## Portfolio management

The Strategic Allocation Portfolios are managed by a veteran team. Pictured left to right (industry start date in parenthesis) are Portfolio Managers: Rich Weiss (1984), Scott Wilson, CFA (1992), Scott Wittman, CFA, CAIA (1982), Radu Gabudean, Ph. D, (2002), and G. David MacEwen (1983).



## Average annual total return for period ending 03.31.2017 (%)

	1 Year	3 Year	5 Year	10 Year	Expense Ratio Gross/Net (%)
Strategic Allocation: Aggressive	12.52	5.39	8.04	5.68	1.16/1.11*
Strategic Allocation: Moderate	10.17	4.66	6.89	5.36	1.07/1.07
Strategic Allocation: Conservative	6.87	3.75	5.27	4.73	1.00/1.00

Inception date is 07/26/2013. Expense ratio is as of the fund's current prospectus. Performance reflects Investor Class shares.

\*Returns or yields for the fund would have been lower if .05% of the management fee had not been waived. The advisor expects this waiver to continue until July 31, 2017, and cannot terminate it prior to such date without the approval of the Board of Directors. Review the annual or semiannual report for the most current information.

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.

## Tickers

	Investor	Institutional	A	C	R	R6
Strategic Allocation: Aggressive	TWSAX	AAAIX	ACVAX	ASTAX	AAARX	AAAUX
Strategic Allocation: Moderate	TWSMX	ASAMX	ACOAX	ASTCX	ASMRX	ASMDX
Strategic Allocation: Conservative	TWSCX	ACCIX	ACCAX	AACCX	AACRX	AACDX

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

Investment return and fund share value will fluctuate and it is possible to lose money by investing in these funds. Each fund's ability to achieve its investment objective depends in part on the managers' skill in determining the funds' asset class allocations and in selecting and weighting investments within each class.

The funds may invest in the stocks of small- and mid-sized companies which may be more volatile than larger-company stocks.

Generally, when interest rates rise, the value of the funds' fixed-income securities will decline. The opposite is true when interest rates decline.

Bonds also are subject to credit risk, meaning they will be affected adversely by the inability or perceived inability of the issuers of these securities to make interest and principal payments as they become due.

The funds may invest in foreign securities, which may be riskier than investing in U.S. securities.

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The risk designations are relative only to the three Strategic Allocation Funds and do not represent comparisons with any other investment.