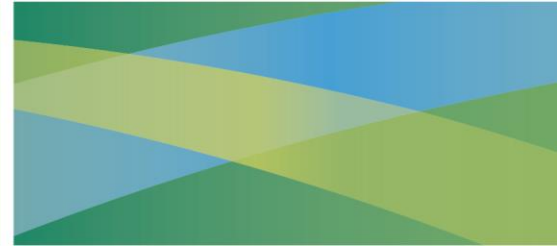


Short Duration Inflation Protection Bond Fund



Fight Inflation with Less Interest Rate Risk

The Short Duration Inflation Protection Bond Fund is actively managed to help investors combat the corrosive effects of domestic inflation and mitigate interest rate risk through a broadly diversified portfolio of short-term, inflation-linked bonds and other fixed income securities.



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.

Purchasing power protection

At least 80% of the fund's assets are invested in inflation-linked bonds, which are designed to help investors keep pace with rising consumer prices. For example, the U.S. Treasury periodically adjusts the principal on Treasury Inflation-Protected Securities (TIPS) to reflect reported changes in the Consumer Price Index (CPI).

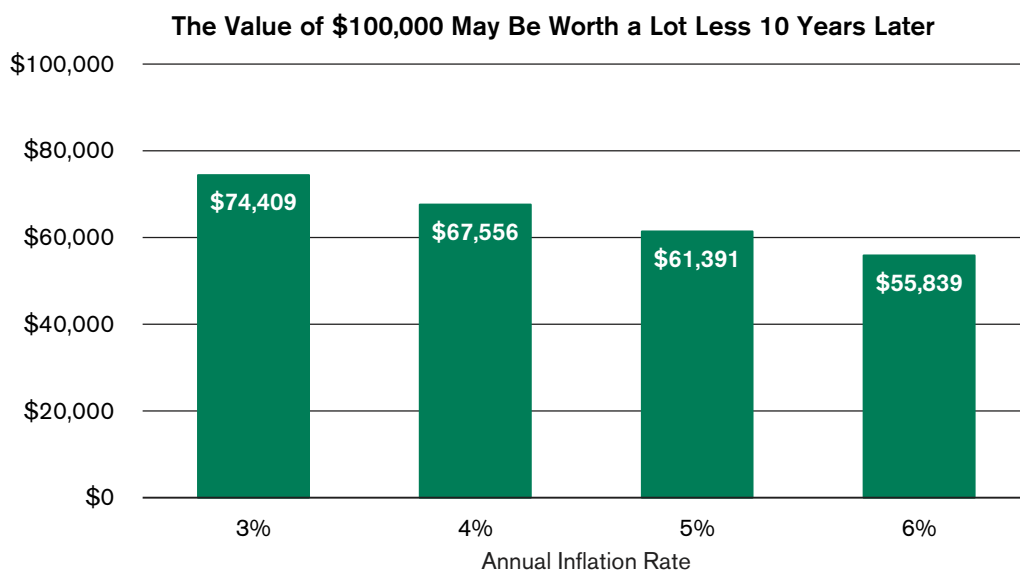
Less interest rate risk

We manage the fund's duration to help reduce volatility associated with rising interest rates. Using duration as a guide, Short Duration Inflation Protection Bond shareholders are exposed to half of the interest-rate risk compared to its inflation-protected bond category peers.

Enhanced return potential

The investment team of sector specialists has the capability to take opportunistic positions in higher yielding bonds, such as corporate, mortgage-backed, and non-U.S. bonds, for greater return potential. At the same time, they manage the fund aiming to protect total returns from inflation risk.

The more inflation rises, the more purchasing power erodes



Source: American Century Investments

Average annual total returns for period ended 3/31/2017	1 Year		3 Year		5 Year		10 Year		Expense Ratio
<i>Inception date is 5/31/05. Expense ratio is as of the fund's current prospectus.</i>	2.11%		0.58%		0.20%		3.50%		0.57%
Calendar year returns	2008	2009	2010	2011	2012	2013	2014	2015	2016
Short Duration Inflation Protection Bond	-1.25%	11.41%	5.46%	8.80%	3.44%	-2.28%	-1.73%	-0.50%	3.25%

The fund was managed with a longer average duration prior to September 1, 2011.

Short Duration Inflation Protection Bond Fund

TICKERS Investor class: APOIX | Institutional class: APISX | A class: APOAX | C class: APOCX | R class: APORX | R6 class: APODX

Experienced management

American Century Investments has been an active manager of inflation-linked bond portfolios since the inception of the TIPS market in 1997.

	Industry Start Date
Robert Gahagan	1983
Brian Howell	1987
Jim Platz, CFA	1986
Jeff Houston, CFA	1986
John Walsh	1991
Alejandro Aguilar, CFA	1994
Dan Shiffman, CFA	1986

Fund facts

Effective Duration	2.32 Years
Total Fund Assets	\$1.5B

Data as of 2/28/2017.

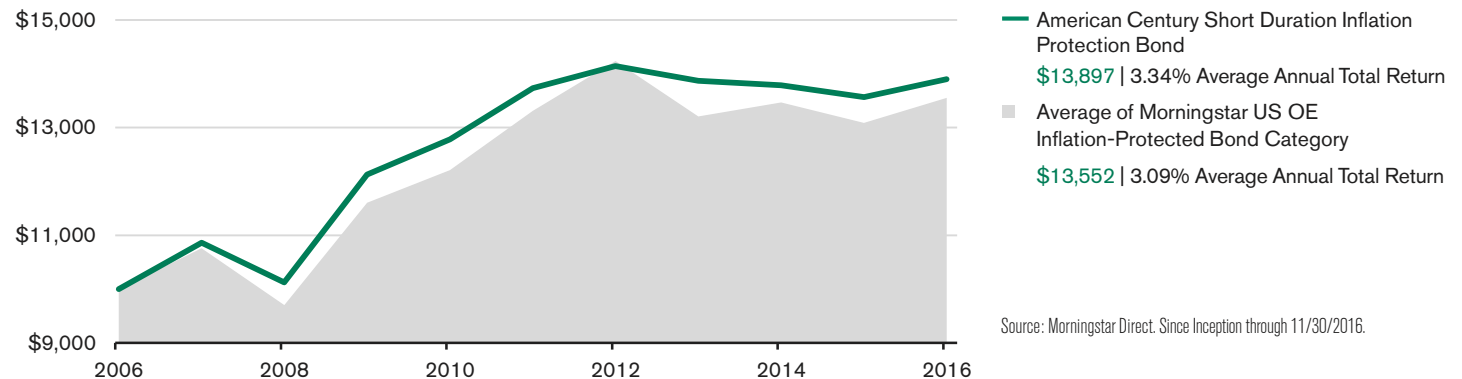
Investment blend (%)

Number of issues	146
Treasury	85.75
Securitized	7.72
Credit	2.75
Cash and Cash Alternatives	2.10
Emerging Markets	1.18
Other	0.51

Data as of 2/28/2017.

Negative weights, when quoted, may be due to open security or capital stock trades at period end and/or unrealized loss on derivative positions as a percent of net assets at period end. Fund holdings 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 americancentury.com, contains this and other information about the fund, and should be read carefully before investing.

Investments in fixed income securities are subject to the risks associated debt securities including credit, price and interest rate risk.

In certain interest rate environments, such as when real interest rates are rising faster than nominal interest rates, inflation-protected securities with similar durations may experience greater losses than other fixed income securities.

Interest payments on inflation-protected debt securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable.

Effective Duration is a weighted average of all bond durations in a fund's portfolio. Duration measures the price sensitivity of a bond or bond fund to changes in interest rates. Specifically, duration represents the approximate percentage change in the price of a bond or bond fund if interest rates move up or down 100 basis points.

The Average of Morningstar US OE Inflation-Protected Bond category is an average of all the funds in this category. It is not an investment product available for purchase.

The prospectus contains very important information about the characteristics of the underlying security and potential tax implications of owning this fund. Fund shares are not guaranteed by the U.S. Government.