

July 14, 2017

American Century Investments® is pleased to announce enhancements to its target-date portfolio series.

- **One Choice® Target Date Portfolios**, with Investor, I, A, C and R Classes, will have reduced net expense ratios effective July 31, 2017, as a result of our new direct management fee model that assesses fees at the top product level. Please refer to the [One Choice® Target Date Portfolios Fee Structure Change](#) with details on the changes in the expense ratios.
- **One Choice® Target Date Portfolios R6** funds will have two changes:
 - On July 31, 2017, the portfolios will have reduced net expense ratios as a result of our new direct management fee model that assesses fees at the top product level. Please refer to the [One Choice® Target Date Portfolios Fee Structure Change](#) with details on the changes in the expense ratios.
 - On October 21, 2017, the One Choice Target Date Portfolio R6 funds will **merge** into, and become an R6 class of the existing One Choice Target Date Portfolios funds. This move will streamline our target-date offering and provide pricing consistency across share classes when considering total expense ratios less service reimbursements where applicable for group retirement plans.
 - The funds will receive a new CUSIP.
 - NSCC trades will be allowed under the existing CUSIPs through Friday, October 20th.
 - Beginning Monday, October 23th, trades must be submitted under the new CUSIPs.
 - The fund prefix, ticker, inception date, and performance history will not change.

Current Fund Name	Fund #	Ticker	Current CUSIP	→	New Fund Name	Share Class	Same Fund #	Same Ticker	New CUSIP
One Choice® 2020 Portfolio R6	853	ARBDX	02507F340	→	One Choice® 2020 Portfolio	R6	853	ARBDX	02507J201
One Choice® 2025 Portfolio R6	854	ARWDX	02507F332	→	One Choice® 2025 Portfolio	R6	854	ARWDX	02507J300
One Choice® 2030 Portfolio R6	855	ARCUX	02507F324	→	One Choice® 2030 Portfolio	R6	855	ARCUX	02507J409
One Choice® 2035 Portfolio R6	856	ARLDX	02507F316	→	One Choice® 2035 Portfolio	R6	856	ARLDX	02507J508
One Choice® 2040 Portfolio R6	857	ARDUX	02507F290	→	One Choice® 2040 Portfolio	R6	857	ARDUX	02507J607
One Choice® 2045 Portfolio R6	869	ARDOX	02507F282	→	One Choice® 2045 Portfolio	R6	869	ARDOX	02507J706
One Choice® 2050 Portfolio R6	889	ARFEX	02507F274	→	One Choice® 2050 Portfolio	R6	889	ARFEX	02507J805
One Choice® 2055 Portfolio R6	896	AREUX	02507F266	→	One Choice® 2055 Portfolio	R6	896	AREUX	02507J888
One Choice® 2060 Portfolio R6	682	ARGDX	02507F134	→	One Choice® 2060 Portfolio	R6	682	ARGDX	02507J870
One Choice® In Retirement Portfolio R6	839	ARDTX	02507F365	→	One Choice® In Retirement Portfolio	R6	839	ARDTX	02507J102

About American Century Investments Target-Date Portfolios

Our philosophy is to leave *no* investor behind. We seek to maximize the likelihood of a secure retirement for the broadest number of participants by accounting for multiple market environments and risks.

- Glide Path Constructed for a Broad Range of Participants
- Asset Allocation Focused on Providing a Smoother Ride
- Disciplined Active Management Centered on Maximizing Risk-Adjusted Returns
- Over \$20 Billion in Target-Date Assets as of June 30, 2017.

If you have questions about this change, please call your Relationship Manager at 1-800-345-6488. For Home Office Services, please call 1-800-378-9878. We appreciate your continued business partnership.

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 by visiting americancentury.com contains this and other information about the fund, and should be read carefully before investing.

A target date is the approximate year when investors plan to retire or start withdrawing their money. The principal value of the investment is not guaranteed at any time, including at the target date. Each Portfolio seeks the highest total return consistent with its asset mix. Over time, the asset mix and weightings are adjusted to be more conservative. In general, as the target year approaches, the portfolio's allocation becomes more conservative by decreasing the allocation to stocks and increasing the allocation to bonds and money market instruments. The performance of the portfolios is dependent on the performance of their underlying American Century Investments trusts and will assume the risks associated with these trusts. The risks will vary according to each portfolio's asset allocation, and a trust with a later target date is expected to be more volatile than one with an earlier target date.

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