

April 22, 2016

Product updates

American Century® Legacy Focused Large Cap Fund: Investment Strategy and Name Change

Effective June 21, 2016, the Legacy Focused Large Cap Fund will enhance its investment strategy to include investing in early-stage, rapid-growth companies with large market opportunities, investing in a focused/limited set of holdings and reducing overall portfolio turnover*.

Additional updates to the fund include:

- Renaming the fund to Focused Dynamic Growth to better reflect its stated objectives.
- Switching the benchmark from S&P 500 to Russell 1000 Growth to better align with the fund's large-cap growth investment focus.
- Changing investment managers—the fund will now be managed by the same teams that managed the Ultra and Select funds, led by portfolio managers Keith Lee, CFA and Michael Li, PhD.

The fee structure will remain the same. Shareholder approval is not required for these enhancements.

Current Fund Name	New Fund Name June 21, 2016	Share Class	Fund Prefix	CUSIP#	Ticker
American Century® Legacy Focused Large Cap Fund	American Century® Focused Dynamic Growth	Investor	176	02507H502	ACFOX
		Institutional	376	02507H601	ACFSX
		R	476	02507H809	ACFCX
		Advisor	776	02507H700	ACFDX

*The prospectus will be supplemented to reflect these changes.

New Fund Available

We are pleased to announce the launch of **American Century® Emerging Markets Small Cap Fund**, effective April 7, 2016. An extension of our existing emerging market strategy, the fund offers greater diversification potential through exposure to small emerging market opportunities.

Fund	Class	Fund Prefix	Ticker	CUSIP	Total Expense Ratio	Distribution Schedule
American Century Emerging Markets Small Cap Fund						
<i>Inception date – April 7, 2016</i>						
	Investor	735	AECVX	025086281	1.61%	Annual
	Institutional	1135	AECSX	025086273	1.41%	
	A	1335	AECLX	025086265	1.86%	
	C	1235	AECHX	025086257	2.61%	
	R	1035	AECMX	025086240	2.11%	
	R6	1435	AECTX	025086232	1.26%	

We're here to help

If you have questions about these product updates, please call the Sales Relationship Team at 1-800-345-6488 or Home Office Services at 1-800-378-9878. We appreciate your continued business partnership.

Best Regards,
American Century Relationship Management

You should consider the fund's investment objectives, risks, 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.

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