

Goldman Sachs Money Market Govt Res

Investment Strategy from investment's prospectus

The investment seeks to maximize current income to the extent consistent with the preservation of capital and the maintenance of liquidity by investing exclusively in high quality money market instruments.

The fund pursues its investment objective by investing only in "government securities," as such term is defined in or interpreted under the Investment Company Act of 1940, as amended ("Investment Company Act"), and repurchase agreements collateralized by such securities. "Government securities" generally are securities issued or guaranteed by the United States or certain U.S. government agencies or instrumentalities ("U.S. government securities").

Category Description: Taxable Money Market

These portfolios invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital. These funds do not designate themselves as Prime in Form N-MFP.

Notes

Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

Variable products are sold by prospectus. Both the product prospectus and underlying fund prospectuses can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282, 1-800-249-6269. Before investing, carefully consider the fund's investment objectives, risks, charges, and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.

Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



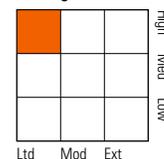
Volatility Analysis

Risk: —

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments.

Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Fixed Income Style Box™ as of 06-30-21



Operations

| | |
|---------------------------|--------------------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.83% of fund assets |
| Gross Expense Ratio | 0.83% of fund assets |
| Initial Share Class | 04-06-93 |
| Inception Date | |
| Fund Inception Date | 05-14-10 |
| Advisor | Goldman Sachs Asset Management, L.P. |
| Total Fund Assets (\$mil) | 202,245.74 |

Portfolio Manager(s)

Management Team. Since 1993.

AUL Fixed Interest Account

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Investment Strategy from investment's prospectus

This is an interest-earning investment option, backed by AUL's general account assets. AUL guarantees that interest will be credited at the higher of the rate guaranteed in the group annuity contract and the current rate declared by it. AUL may change the initial interest rate for future contributions. New contributions are guaranteed to earn the applicable initial interest rate for at least a one-year time period from the date contributions are made. Changes in the initial interest rate or in the interest rate for prior contributions will also be effective for at least one year. In no event will the interest rate ever be below the rate guaranteed in the group annuity contract. AUL bears the investment risk for the AUL Fixed Interest Account values and for paying interest.

Category Description: Stable Value

Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund's investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

What do Stable Value Funds invest in?

Stable value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. The horizontal axis of the Morningstar Fixed Income Style Box™ shows duration, a measure of how the funds price will change in response to interest-rate changes. Because stable value funds insurance contracts usually prevent any fluctuations in the funds prices, these funds are insulated from interest-rate volatility and their duration is effectively zero.

Volatility Analysis

| Low | Moderate | High |
|------------|----------|------|
| ▲ Category | | |

The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

Portfolio Analysis as of 06-30-21

| Composition as of 06-30-21 | % Assets |
|----------------------------|----------|
| Bonds | 56.00 |
| Mortgages | 15.00 |
| Others | 29.00 |

| Total 20 Holdings as of 06-30-21 | % Assets |
|--|----------|
| Mortgage Loans | 14.98 |
| Policy Loans | 2.76 |
| Real Estate 11 JSC | 0.52 |
| FEDERAL HOME LOAN BANK COMM | 0.50 |
| CRH America Finance, Inc. 4.5% 04-04-48 | 0.26 |
| Maranon Srf Class A 10-01-31 | 0.26 |
| iShares iBoxx \$ Invmt Grade Corp Bd ETF | 0.22 |
| Northrop Grumman Corporat 4.03% 10-15-47 | 0.22 |
| Fortress Credit Investmen 1.71% 11-15-29 | 0.21 |
| Royal Philips Nv 6.88% 03-11-38 | 0.21 |
| Tcp Whitney Clo Ltd / Tcp 1.84% 08-20-29 | 0.21 |
| Acuity Brands Lighting, I 2.15% 12-15-30 | 0.18 |
| Cummins Inc. 4.88% 10-01-43 | 0.18 |
| Mcf Clo Iv Llc 1.74% 10-20-29 | 0.18 |
| Grainger W W Inc 4.6% 06-15-45 | 0.17 |
| Madison Direct Lending Class A 07-17-33 | 0.16 |
| Pernod Ricard SA 5.5% 01-15-42 | 0.16 |
| Stanley Black & Decker, Inc. 4% 03-15-60 | 0.16 |
| CENTERBRIDGE CREDIT FUNDI 3.16% 07-25-39 | 0.15 |
| CyrusOne LP / CyrusOne Fi 2.15% 11-01-30 | 0.15 |

| | |
|--------------------------------|------|
| Total Number of Stock Holdings | 5 |
| Total Number of Bond Holdings | 2361 |
| Annual Turnover Ratio % | — |
| Total Fund Assets (\$mil) | — |

Operations

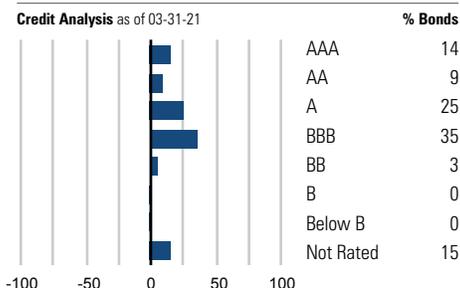
| | |
|---------------------|-------|
| Redemption Fee | — |
| Admin Cost Factor | 0.55% |
| Admin Fee | — |
| Gross Expense Ratio | — |
| Advisor | — |

Portfolio Manager(s)

No manager information available

| F-I Statistics as of 06-30-21 | |
|-------------------------------|--------|
| Avg Eff Duration | 7.12 |
| Avg Eff Maturity | 10.12 |
| Avg Wtd Coupon | 4.15 |
| Avg Wtd Price | 112.78 |

| Market Sectors as of 06-30-21 | % Fund |
|------------------------------------|--------|
| Corporate Bonds | 56.00 |
| Mortgage & Asset Backed Securities | 19.00 |
| Direct Commercial Mortgages | 15.00 |
| Other | 10.00 |



Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Please refer to the Disclosure document for transfer restrictions from the AUL Fixed Interest Account.

Pioneer Bond A

Overall Morningstar Rating™

★★★★

Out of 550 Intermediate Core-Plus investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

High

Investment Strategy from investment's prospectus

The investment seeks current income and total return.

Normally, the fund invests at least 80% of its net assets (plus the amount of borrowings, if any, for investment purposes) in debt securities issued or guaranteed by the U.S. government, its agencies and instrumentalities, investment grade debt securities (including convertible debt) of corporate or other issuers and cash, cash equivalents and other short-term holdings. The fund may invest a substantial portion of its assets in mortgage-related securities, including commercial mortgage-backed securities, collateralized mortgage obligations and "sub-prime" mortgages, and asset-backed securities.

Category Description: Intermediate Core-Plus

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

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Portfolio Analysis as of 05-31-21

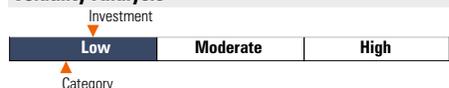
| Composition as of 05-31-21 | % Net |
|----------------------------|--------------|
| U.S. Stocks | 0.0 |
| Non-U.S. Stocks | 0.1 |
| Bonds | 85.1 |
| Cash | 11.7 |
| Other | 3.2 |
| Total | 100.0 |

| Top 20 Holdings as of 05-31-21 | % Assets |
|--|----------|
| Wells Fargo & Co 7 1/2 % Non C 12-29-49 | 1.37 |
| United States Treasury Bonds 1% 02-15-49 | 1.26 |
| United States Treasury Bo 0.12% 02-15-51 | 1.10 |
| United States Treasury No 0.12% 10-31-22 | 0.80 |
| United States Treasury Bonds 0% 02-15-48 | 0.79 |

| | |
|--|------|
| Anheuser-Busch InBev Worl 5.55% 01-23-49 | 0.60 |
| United States Treasury No 0.62% 08-15-30 | 0.52 |
| Liberty Mutual Insurance Company 7.7% | 0.51 |
| NEW RESIDENTIAL MORTGAGE 3.91% 11-25-59 | 0.47 |
| Cenovus Energy Inc 6.75% 11-15-39 | 0.45 |
| The Williams Companies, I 5.75% 06-24-44 | 0.40 |
| Bank of America Corporati 2.88% 10-22-30 | 0.39 |
| The Boeing Company 3.75% 02-01-50 | 0.39 |
| UniCredit S.p.A. 2.57% 09-22-26 | 0.39 |
| TOWD POINT MORTGAGE TRUST 1.99% 05-25-58 | 0.38 |
| VISTA POINT SECURITIZATION 3.2% 03-25-65 | 0.38 |
| JP MORGAN MORTGAGE TRUST 2.5% 08-25-51 | 0.37 |
| TOWD POINT MORTGAGE TRUST 3.25% 10-25-59 | 0.37 |
| Vistra Operations Co LLC 3.7% 01-30-27 | 0.37 |
| Broadridge Financial Solut 2.6% 05-01-31 | 0.36 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 2 |
| Total Number of Bond Holdings | 1484 |
| Annual Turnover Ratio % | 71.00 |
| Total Fund Assets (\$mil) | 5,847.27 |

Volatility Analysis



In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 550 |
| 5 Year | ★★★★ | 478 |
| 10 Year | ★★★★ | 341 |

Morningstar Fixed Income Style Box™ as of 05-31-21

| | | |
|--|------------------|--------|
| | Avg Eff Duration | 16.05 |
| | Avg Eff Maturity | 21.89 |
| | Avg Wtd Coupon | 3.73 |
| | Avg Wtd Price | 100.07 |

| Risk Measures as of 06-30-21 | Port Avg | Rel BC Aggr | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 6.41 | 1.84 | 1.42 |
| 3 Yr Beta | 1.11 | — | 1.13 |
| 3 Yr Sharpe Ratio | 0.76 | 0.64 | 0.75 |
| 3 Yr Alpha | 0.37 | — | 0.79 |
| 3 Yr R-squared | 35.21 | — | 0.57 |

| Morningstar Sectors as of 05-31-21 | % Fund | % Category |
|------------------------------------|--------|------------|
| Government | 5.05 | 22.51 |
| Corporate | 27.54 | 30.66 |
| Securitized | 42.68 | 30.45 |
| Municipal | 0.04 | 1.44 |
| Cash/Cash Equivalents | 24.69 | 8.42 |
| Other | 0.00 | 6.52 |

| Credit Analysis as of 05-31-21 | % Bonds |
|--------------------------------|---------|
| AAA | 46 |
| AA | 28 |
| A | 16 |
| BBB | 6 |
| BB | 2 |
| B | 1 |
| Below B | 0 |
| Not Rated | 1 |

Operations

| | |
|---------------------|----------------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.82% of fund assets |
| Gross Expense Ratio | 0.82% of fund assets |
| Initial Share Class | 10-31-78 |
| Inception Date | |
| Fund Inception Date | 10-31-78 |
| Advisor | Amundi Asset Management US, Inc. |

Portfolio Manager(s)

Kenneth Taubes. Since 1998. BS, Syracuse University. MBA, Suffolk University.
Bradley Komenda, CFA. Since 2018. BA, Central Washington University.
Timothy Rowe. Since 2018. MBA, University of Chicago. BA, Duke University.

American Century Strat Allc: Agrsv A

Overall Morningstar Rating™

★★★★

Out of 287 Allocation—70% to 85% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks the highest level of total return consistent with its asset mix.

The fund's asset allocation strategy diversifies investments among equity securities, bonds and money market instruments. It usually invests 79% of its assets in stocks, 20% of its assets in bonds, and 1% of its assets in cash equivalents. The fund also invests in a variety of debt securities payable in U.S. and foreign currencies. It may invest in any type of U.S. or foreign equity security that meets certain fundamental and technical standards. The fund may invest up to 10% of its assets in below investment-grade securities.

Category Description: Allocation—70% to 85% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 70% and 85%.

Notes

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Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Holdings | % Assets |
|--|----------|
| Avantis® U.S. Equity ETF | 6.99 |
| American Century STOXX US Qlty Val ETF | 6.84 |
| American Century Foc Lrg Cp Val ETF | 6.80 |
| American Century US Quality Growth ETF | 5.31 |
| American Century Foc Dynmnc Gr ETF | 5.30 |
| American Century Quality Dvrs Intl ETF | 3.86 |
| Avantis® International Equity ETF | 3.64 |
| Avantis® Emerging Markets Equity ETF | 3.55 |
| Avantis® U.S. Small Cap Value ETF | 2.33 |
| Us 2yr Note (Cbt) Sep21 Xcbt 2 09-30-21 | 1.78 |
| American Century Dvrs Corp Bd ETF | 1.75 |
| Avantis® International Small Cap Val ETF | 1.27 |
| China (People's Republic) 2.64% 08-13-22 | 1.14 |
| United States Treasury No 0.75% 03-31-26 | 0.93 |
| United States Treasury No 0.25% 05-31-25 | 0.81 |
| Us 5yr Note (Cbt) Sep21 Xcbt 2 09-30-21 | 0.71 |
| United States Treasury No 1.25% 03-31-28 | 0.58 |
| Microsoft Corp | 0.56 |
| United States Treasury No 1.12% 02-15-31 | 0.54 |
| United States Treasury No 0.25% 06-15-23 | 0.53 |

| | |
|--------------------------------|--------|
| Total Number of Stock Holdings | 657 |
| Total Number of Bond Holdings | 417 |
| Annual Turnover Ratio % | 109.00 |
| Total Fund Assets (\$mil) | 848.32 |

Volatility Analysis

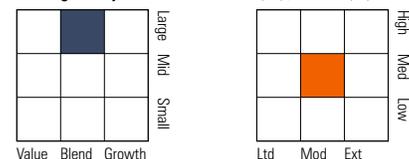


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 287 |
| 5 Year | ★★★★ | 262 |
| 10 Year | ★★★★ | 183 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 06-30-21(F-I)



| Statistics as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|---------------------------|-----------|-------------|---------|
| P/E Ratio | 18.61 | 0.85 | 0.96 |
| P/B Ratio | 2.57 | 0.64 | 0.91 |
| P/C Ratio | 11.49 | 0.72 | 0.90 |
| GeoAvgCap (\$mil) | 35,418.51 | 0.18 | 0.53 |

| Risk Measures as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 15.80 | 0.85 | 1.00 |
| 3 Yr Beta | 1.38 | — | 1.02 |
| 3 Yr Sharpe Ratio | 0.82 | 0.86 | 1.14 |
| 3 Yr Alpha | -0.90 | — | 0.37 |
| 3 Yr R-squared | 98.22 | — | 1.04 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 35.52 |
| Basic Materials | 3.70 |
| Consumer Cyclical | 12.65 |
| Financial Services | 13.65 |
| Real Estate | 5.52 |
| Sensitive | 40.81 |
| Communication Services | 6.55 |
| Energy | 3.01 |
| Industrials | 12.75 |
| Technology | 18.50 |
| Defensive | 23.67 |
| Consumer Defensive | 7.40 |
| Healthcare | 13.48 |
| Utilities | 2.79 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 1.08% of fund assets |
| Gross Expense Ratio | 1.57% of fund assets |
| Initial Share Class | 02-15-96 |
| Inception Date | |
| Fund Inception Date | 10-02-96 |
| Advisor | American Century Investment Management Inc |

Portfolio Manager(s)

Richard Weiss, CFA. Since 2010. BS, University of Pennsylvania (Wharton). MBA, University of Chicago.
 Scott Wilson, CFA. Since 2011. BA, Pepperdine University.
 Radu Gabudean. Since 2013. BA, York University. PhD, New York University (Stern).

American Funds American Balanced R3

Overall Morningstar Rating™

★★★★

Out of 659 Allocation—50% to 70% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Below Average

Investment Strategy from investment's prospectus

The investment seeks conservation of capital, current income and long-term growth of capital and income.

The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

Category Description: Allocation—50% to 70% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.

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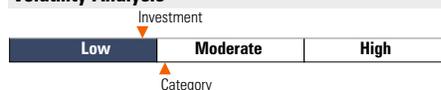


Top 20 Holdings as of 06-30-21

| Holder | % Assets |
|--|----------|
| Cap Grp Cent Fd Ser li | 5.10 |
| Microsoft Corp | 3.99 |
| Broadcom Inc | 2.49 |
| UnitedHealth Group Inc | 1.99 |
| Philip Morris International Inc | 1.84 |
| Comcast Corp Class A | 1.70 |
| Taiwan Semiconductor Manufacturing Co Lt | 1.70 |
| Facebook Inc Class A | 1.51 |
| The Home Depot Inc | 1.29 |
| United States Treasury No 0.75% 05-31-26 | 1.29 |
| JPMorgan Chase & Co | 1.23 |
| Alphabet Inc Class C | 0.97 |
| Amazon.com Inc | 0.96 |
| ASML Holding NV ADR | 0.92 |
| Pfizer Inc | 0.92 |
| Altria Group Inc | 0.90 |
| Charter Communications Inc A | 0.90 |
| United States Treasury No 0.13% 01-15-31 | 0.82 |
| CVS Health Corp | 0.81 |
| Crown Castle International Corp | 0.80 |

| | |
|--------------------------------|------------|
| Total Number of Stock Holdings | 203 |
| Total Number of Bond Holdings | 1528 |
| Annual Turnover Ratio % | 176.00 |
| Total Fund Assets (\$mil) | 207,185.04 |

Volatility Analysis

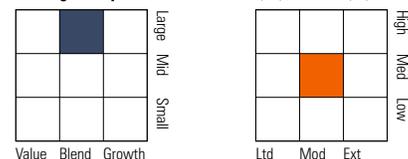


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Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 659 |
| 5 Year | ★★★★ | 601 |
| 10 Year | ★★★★ | 428 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 06-30-21(F-I)



| Statistics as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|---------------------------|------------|-------------|---------|
| P/E Ratio | 18.08 | 0.83 | 0.93 |
| P/B Ratio | 3.35 | 0.83 | 1.12 |
| P/C Ratio | 13.54 | 0.84 | 1.01 |
| GeoAvgCap (\$mil) | 147,164.49 | 0.75 | 1.72 |

| Risk Measures as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 10.72 | 0.58 | 0.83 |
| 3 Yr Beta | 0.93 | — | 0.85 |
| 3 Yr Sharpe Ratio | 0.94 | 0.99 | 1.18 |
| 3 Yr Alpha | 0.74 | — | -0.86 |
| 3 Yr R-squared | 96.82 | — | 1.05 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 30.21 |
| Basic Materials | 5.49 |
| Consumer Cyclical | 6.69 |
| Financial Services | 13.58 |
| Real Estate | 4.45 |
| Sensitive | 44.47 |
| Communication Services | 10.73 |
| Energy | 4.67 |
| Industrials | 8.51 |
| Technology | 20.56 |
| Defensive | 25.33 |
| Consumer Defensive | 9.84 |
| Healthcare | 13.29 |
| Utilities | 2.20 |

Operations

| | |
|---------------------|---|
| Redemption Fee | — |
| Expense Ratio | 0.90% of fund assets |
| Gross Expense Ratio | 0.90% of fund assets |
| Initial Share Class | 07-25-75 |
| Inception Date | |
| Fund Inception Date | 06-04-02 |
| Advisor | Capital Research and Management Company |

Portfolio Manager(s)

Hilda Applbaum, CFA. Since 1999. MA, New York University. BA, Barnard College.
 Alan Berro, CFA. Since 2006. BA, University of California, Los Angeles. MBA, Harvard University.
 Jeffrey Lager, CFA. Since 2011. MBA, Stanford Graduate School of Business. MA, Stanford University. BS, Stanford University.

Franklin Income R

Overall Morningstar Rating™

★★★

Out of 480 Allocation-30% to 50% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

High

Investment Strategy from investment's prospectus

The investment seeks to maximize income while maintaining prospects for capital appreciation.

The fund invests in a diversified portfolio of debt and equity securities. The equity securities in which the fund invests consist primarily of common stocks. Debt securities include all varieties of fixed, floating and variable rate instruments, including secured and unsecured bonds, bonds convertible into common stock, senior floating rate and term loans, mortgage-backed securities and other asset-backed securities, debentures, and shorter term instruments. It may invest up to 100% of its total assets in debt securities that are rated below investment grade.

Category Description: Allocation-30% to 50% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 30% and 50%.

Notes

Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

Variable products are sold by prospectus. Both the product prospectus and underlying fund prospectuses can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282, 1-800-249-6269. Before investing, carefully consider the fund's investment objectives, risks, charges, and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.

Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Holder | % Assets |
|--|----------|
| Franklin IFT Money Market | 2.49 |
| Merck & Co Inc | 2.13 |
| Verizon Communications Inc | 1.92 |
| Exxon Mobil Corp | 1.86 |
| Procter & Gamble Co | 1.85 |
| Chevron Corp | 1.72 |
| AbbVie Inc | 1.54 |
| Coca-Cola Co | 1.48 |
| Southern Co | 1.41 |
| Pfizer Inc | 1.34 |
| Johnson & Johnson | 1.24 |
| PepsiCo Inc | 1.22 |
| Dominion Energy Inc | 1.21 |
| Philip Morris International Inc | 1.19 |
| Community Health Systems 6.88% 04-15-29 | 1.11 |
| Basf SE | 1.08 |
| Citigroup Inc | 1.07 |
| Bristol-Myers Squibb Company | 1.05 |
| Lockheed Martin Corp | 1.04 |
| United States Treasury No 0.25% 03-15-24 | 1.02 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 93 |
| Total Number of Bond Holdings | 150 |
| Annual Turnover Ratio % | 69.13 |
| Total Fund Assets (\$mil) | 72,897.71 |

Volatility Analysis

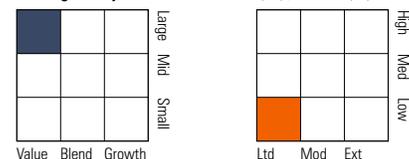


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★ | 480 |
| 5 Year | ★★★ | 430 |
| 10 Year | ★★★ | 272 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 03-31-21(F-I)



| Statistics as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|---------------------------|------------|-------------|---------|
| P/E Ratio | 13.82 | 0.63 | 0.74 |
| P/B Ratio | 2.19 | 0.54 | 0.82 |
| P/C Ratio | 9.64 | 0.60 | 0.79 |
| GeoAvgCap (\$mil) | 113,700.28 | 0.58 | 1.65 |

| Risk Measures as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 12.23 | 0.66 | 1.25 |
| 3 Yr Beta | 1.02 | — | 1.24 |
| 3 Yr Sharpe Ratio | 0.59 | 0.62 | 0.75 |
| 3 Yr Alpha | -3.01 | — | 3.81 |
| 3 Yr R-squared | 89.49 | — | 0.97 |

Morningstar Sectors as of 06-30-21

| | % Fund |
|------------------------|--------|
| Cyclical | 14.02 |
| Basic Materials | 3.10 |
| Consumer Cyclical | 0.86 |
| Financial Services | 10.06 |
| Real Estate | 0.00 |
| Sensitive | 28.68 |
| Communication Services | 7.77 |
| Energy | 11.83 |
| Industrials | 3.27 |
| Technology | 5.81 |
| Defensive | 57.30 |
| Consumer Defensive | 15.72 |
| Healthcare | 18.91 |
| Utilities | 22.67 |

Operations

| | |
|---------------------|-------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.96% of fund assets |
| Gross Expense Ratio | 0.97% of fund assets |
| Initial Share Class | 08-31-48 |
| Inception Date | |
| Fund Inception Date | 01-02-02 |
| Advisor | Franklin Advisers, Inc. |

Portfolio Manager(s)

Edward Perks, CFA. Since 2002. BA, Yale University.
 Todd Brighton. Since 2017.
 Brendan Circle, CFA. Since 2019. MBA, University of Chicago (Booth). AB, Princeton University.

Janus Henderson Balanced R

Overall Morningstar Rating™

★★★★

Out of 659 Allocation—50% to 70% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Below Average

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth, consistent with preservation of capital and balanced by current income.

The fund pursues its investment objective by normally investing 35-65% of its assets in equity securities and the remaining assets in fixed-income securities and cash equivalents. It normally invests at least 25% of its assets in fixed-income senior securities. The fund may also invest in money market instruments and commercial loans. It may invest in fixed and floating rate obligations with varying durations. The fund will limit its investments in high-yield/high-risk bonds to 35% of the fixed-income portion of its net assets.

Category Description: Allocation—50% to 70% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 03-31-21

Composition as of 03-31-21



Top 20 Holdings as of 03-31-21

| Company | % Assets |
|--|----------|
| Microsoft Corp | 4.80 |
| Apple Inc | 3.23 |
| Alphabet Inc Class C | 3.04 |
| Amazon.com Inc | 2.80 |
| Mastercard Inc A | 2.44 |
| UnitedHealth Group Inc | 2.07 |
| The Home Depot Inc | 1.83 |
| Adobe Inc | 1.80 |
| Lam Research Corp | 1.71 |
| United States Treasury Not 0.5% 02-28-26 | 1.63 |
| Bank of America Corp | 1.45 |
| Comcast Corp Class A | 1.43 |
| McDonald's Corp | 1.38 |
| Morgan Stanley | 1.30 |
| United States Treasury No 0.62% 04-15-23 | 1.22 |
| Merck & Co Inc | 1.21 |
| Deere & Co | 1.20 |
| Eli Lilly and Co | 1.18 |
| United States Treasury Notes 1.12% | 1.18 |
| Honeywell International Inc | 1.17 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 67 |
| Total Number of Bond Holdings | 508 |
| Annual Turnover Ratio % | 90.00 |
| Total Fund Assets (\$mil) | 26,771.71 |

Volatility Analysis

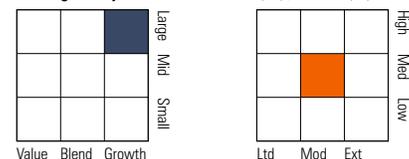


In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 659 |
| 5 Year | ★★★★★ | 601 |
| 10 Year | ★★★★ | 428 |

Morningstar Style Box™ as of 03-31-21(EQ) ; 03-31-21(F-I)



| Statistics as of 03-31-21 | Port Avg | Rel S&P 500 | Rel Cat |
|---------------------------|------------|-------------|---------|
| P/E Ratio | 24.78 | 1.13 | 1.27 |
| P/B Ratio | 5.90 | 1.46 | 1.98 |
| P/C Ratio | 20.25 | 1.26 | 1.51 |
| GeoAvgCap (\$mil) | 235,001.26 | 1.19 | 2.74 |

| Risk Measures as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 11.26 | 0.61 | 0.87 |
| 3 Yr Beta | 0.95 | — | 0.87 |
| 3 Yr Sharpe Ratio | 1.06 | 1.12 | 1.33 |
| 3 Yr Alpha | 2.38 | — | -2.77 |
| 3 Yr R-squared | 92.36 | — | 1.00 |

Morningstar Sectors as of 03-31-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 30.18 |
| Basic Materials | 0.69 |
| Consumer Cyclical | 15.55 |
| Financial Services | 13.33 |
| Real Estate | 0.61 |
| Sensitive | 46.57 |
| Communication Services | 9.82 |
| Energy | 0.00 |
| Industrials | 9.02 |
| Technology | 27.73 |
| Defensive | 23.25 |
| Consumer Defensive | 7.96 |
| Healthcare | 15.29 |
| Utilities | 0.00 |

Operations

| | |
|---------------------|------------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.32% of fund assets |
| Gross Expense Ratio | 1.32% of fund assets |
| Initial Share Class | 09-01-92 |
| Inception Date | |
| Fund Inception Date | 07-06-09 |
| Advisor | Janus Capital Management LLC |

Portfolio Manager(s)

Jeremiah Buckley, CFA. Since 2015. BA, Dartmouth College.
Michael Keough. Since 2019. BS, United States Air Force Academy.
Greg Wilensky, CFA. Since 2020. BS, Washington University. MBA, University of Chicago.

American Century Equity Growth A

Overall Morningstar Rating™

★★★

Out of 1257 Large Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth by investing in common stocks.

The fund invests at least 80% of its net assets in equity securities. In selecting stocks for the fund, the portfolio managers use quantitative and qualitative management techniques in a multi-step process. First, the managers rank stocks, primarily large capitalization, publicly traded U.S. companies from most attractive to least attractive based on an objective set of measures. Second, the portfolio managers use a quantitative model to build a portfolio of stocks from the ranking that they believe will provide the optimal balance between risk and expected return.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Notes

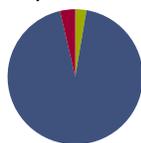
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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



| | % Assets |
|-----------------|----------|
| U.S. Stocks | 93.7 |
| Non-U.S. Stocks | 3.6 |
| Bonds | 0.0 |
| Cash | 2.7 |
| Other | 0.0 |

Top 20 Holdings as of 06-30-21

| | % Assets |
|---|----------|
| Microsoft Corp | 5.69 |
| Apple Inc | 4.70 |
| Alphabet Inc Class A | 3.26 |
| Amazon.com Inc | 3.12 |
| Facebook Inc Class A | 2.35 |
| Accenture PLC Class A | 2.06 |
| S + p500 Emini Fut Sep21 Xcme 20 09-17-21 | 1.94 |
| Comcast Corp Class A | 1.50 |
| Target Corp | 1.36 |
| HCA Healthcare Inc | 1.33 |
| The Home Depot Inc | 1.32 |
| Applied Materials Inc | 1.29 |
| Bristol-Myers Squibb Company | 1.27 |
| Broadcom Inc | 1.25 |
| FedEx Corp | 1.24 |
| PayPal Holdings Inc | 1.24 |
| Tesla Inc | 1.21 |
| Ford Motor Co | 1.18 |
| Tyson Foods Inc Class A | 1.18 |
| Bank of America Corp | 1.17 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 121 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 113.00 |
| Total Fund Assets (\$mil) | 2,658.89 |

Volatility Analysis

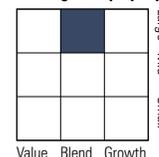


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★ | 1,257 |
| 5 Year | ★★★ | 1,099 |
| 10 Year | ★★★ | 820 |

Morningstar Equity Style Box™ as of 06-30-21



| | % Mkt Cap |
|--------|-----------|
| Giant | 45.36 |
| Large | 28.75 |
| Medium | 20.77 |
| Small | 5.12 |
| Micro | 0.00 |

Statistics as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|------------|-------------|---------|
| P/E Ratio | 18.29 | 0.84 | 0.87 |
| P/B Ratio | 3.92 | 0.97 | 1.04 |
| P/C Ratio | 12.08 | 0.75 | 0.79 |
| GeoAvgCap (\$mil) | 126,496.18 | 0.64 | 0.96 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 18.00 | 0.97 | 0.95 |
| 3 Yr Beta | 0.96 | — | 0.96 |
| 3 Yr Sharpe Ratio | 0.80 | 0.84 | 0.94 |
| 3 Yr Alpha | -2.51 | — | 1.59 |
| 3 Yr R-squared | 98.11 | — | 1.03 |

Morningstar Sectors as of 06-30-21

| | % Fund |
|------------------------|--------|
| Cyclical | 26.07 |
| Basic Materials | 1.63 |
| Consumer Cyclical | 13.91 |
| Financial Services | 8.88 |
| Real Estate | 1.65 |
| Sensitive | 57.02 |
| Communication Services | 11.43 |
| Energy | 1.14 |
| Industrials | 11.41 |
| Technology | 33.04 |
| Defensive | 16.90 |
| Consumer Defensive | 3.14 |
| Healthcare | 13.76 |
| Utilities | 0.00 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 0.92% of fund assets |
| Gross Expense Ratio | 0.92% of fund assets |
| Initial Share Class | 05-09-91 |
| Inception Date | |
| Fund Inception Date | 10-09-97 |
| Advisor | American Century Investment Management Inc |

Portfolio Manager(s)

Steven Rossi, CFA. Since 2016. BA/BS, University of California—Berkeley.
Guan Wang. Since 2020. MS, Massachusetts Institute of Technology. BA/BS, Fudan University.

American Century Equity Income A

Overall Morningstar Rating™

★★★

Out of 1141 Large Value investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

Low

Investment Strategy

from investment's prospectus

The investment seeks current income; capital appreciation is a secondary objective.

The portfolio managers look for equity securities of companies with a favorable income-paying history that have prospects for income payments to continue or increase. The portfolio managers also look for equity securities of companies that they believe are undervalued and have the potential for an increase in price. The fund may invest a portion of its assets in foreign securities when these securities meet the portfolio managers' standards of selection.

Category Description: Large Value

Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Company | % Assets |
|---------------------------------|----------|
| Johnson & Johnson | 4.84 |
| Medtronic PLC | 4.51 |
| Emerson Electric Co | 2.90 |
| Marsh & McLennan Companies Inc | 2.90 |
| Walmart Inc | 2.79 |
| Verizon Communications Inc | 2.77 |
| Roche Holding AG | 2.76 |
| Linde PLC | 2.39 |
| Colgate-Palmolive Co | 2.35 |
| Microsoft Corp | 2.01 |
| Cisco Systems Inc | 1.97 |
| Unilever PLC | 1.93 |
| ONE Gas Inc | 1.88 |
| PepsiCo Inc | 1.80 |
| Enterprise Products Partners LP | 1.79 |
| Atmos Energy Corp | 1.73 |
| Chevron Corp | 1.73 |
| Oracle Corp | 1.73 |
| JPMorgan Chase & Co | 1.67 |
| Nestle SA | 1.61 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 74 |
| Total Number of Bond Holdings | 18 |
| Annual Turnover Ratio % | 85.00 |
| Total Fund Assets (\$mil) | 12,177.51 |

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★ | 1,141 |
| 5 Year | ★★ | 1,012 |
| 10 Year | ★★★ | 740 |

Morningstar Equity Style Box™ as of 06-30-21

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 41.26 |
| Large | 37.92 |
| Medium | 15.69 |
| Small | 4.21 |
| Micro | 0.91 |

Statistics as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 18.30 | 0.84 | 1.10 |
| P/B Ratio | 2.94 | 0.73 | 1.16 |
| P/C Ratio | 13.26 | 0.83 | 1.07 |
| GeoAvgCap (\$mil) | 91,089.06 | 0.46 | 1.14 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 15.36 | 0.83 | 0.76 |
| 3 Yr Beta | 0.79 | — | 0.77 |
| 3 Yr Sharpe Ratio | 0.61 | 0.64 | 1.02 |
| 3 Yr Alpha | -4.55 | — | 0.75 |
| 3 Yr R-squared | 90.92 | — | 1.03 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 24.36 |
| Basic Materials | 4.15 |
| Consumer Cyclical | 2.12 |
| Financial Services | 16.72 |
| Real Estate | 1.37 |
| Sensitive | 31.01 |
| Communication Services | 3.34 |
| Energy | 5.50 |
| Industrials | 12.58 |
| Technology | 9.59 |
| Defensive | 44.63 |
| Consumer Defensive | 17.20 |
| Healthcare | 19.20 |
| Utilities | 8.23 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 1.17% of fund assets |
| Gross Expense Ratio | 1.17% of fund assets |
| Initial Share Class | 08-01-94 |
| Inception Date | |
| Fund Inception Date | 03-07-97 |
| Advisor | American Century Investment Management Inc |

Portfolio Manager(s)

Phillip Davidson, CFA. Since 1994. MBA, Illinois State University 1980. BS, Illinois State University 1978.
 Michael Liss, CFA. Since 1998. MBA, Indiana University 1998. BS, Albright College 1991.
 Kevin Toney, CFA. Since 2003. BA, University of Virginia 1993. MBA, University of Pennsylvania (Wharton) 1999.

State Street Equity 500 Index R

Overall Morningstar Rating™

★★

Out of 1257 Large Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks to replicate as closely as possible, before expenses, the performance of the Standard & Poor's 500 Index.

The fund uses a passive management strategy designed to track the performance of the S&P 500. The index is a well-known stock market index that includes common stocks of 500 companies from a number of sectors and that measures the performance of the large-cap sector of the U.S. equities market. The advisor generally intends to invest in all stocks comprising the S&P 500 in approximate proportion to their weightings in the index.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

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Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Company | % Assets |
|---|----------|
| Apple Inc | 5.79 |
| Microsoft Corp | 5.50 |
| Amazon.com Inc | 3.97 |
| Facebook Inc A | 2.25 |
| Alphabet Inc A | 1.98 |
| Alphabet Inc Class C | 1.93 |
| Berkshire Hathaway Inc Class B | 1.42 |
| Tesla Inc | 1.41 |
| NVIDIA Corp | 1.34 |
| JPMorgan Chase & Co | 1.27 |
| Johnson & Johnson | 1.17 |
| S + p500 Emini Fut Sep21 Xcme 20 09-17-21 | 1.10 |
| Visa Inc Class A | 1.07 |
| UnitedHealth Group Inc | 1.02 |
| State Street Instl US Govt MMk 12-31-30 | 0.94 |
| PayPal Holdings Inc | 0.92 |
| The Home Depot Inc | 0.91 |
| Procter & Gamble Co | 0.89 |
| Mastercard Inc A | 0.86 |
| The Walt Disney Co | 0.86 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 508 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 6.00 |
| Total Fund Assets (\$mil) | 2,891.01 |

Volatility Analysis

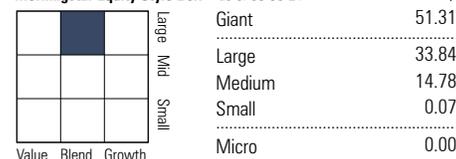


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 1,257 |
| 5 Year | ★★★★ | 1,099 |
| 10 Year | ★★★★ | 820 |

Morningstar Equity Style Box™ as of 06-30-21



Statistics as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|------------|-------------|---------|
| P/E Ratio | 21.88 | 1.00 | 1.04 |
| P/B Ratio | 4.03 | 1.00 | 1.07 |
| P/C Ratio | 16.05 | 1.00 | 1.04 |
| GeoAvgCap (\$mil) | 196,788.43 | 1.00 | 1.49 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 18.51 | 1.00 | 0.97 |
| 3 Yr Beta | 1.00 | — | 1.00 |
| 3 Yr Sharpe Ratio | 0.92 | 0.97 | 1.08 |
| 3 Yr Alpha | -0.70 | — | 0.44 |
| 3 Yr R-squared | 100.00 | — | 1.05 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 31.05 |
| Basic Materials | 2.27 |
| Consumer Cyclical | 11.99 |
| Financial Services | 14.23 |
| Real Estate | 2.56 |
| Sensitive | 47.08 |
| Communication Services | 11.13 |
| Energy | 2.86 |
| Industrials | 8.85 |
| Technology | 24.24 |
| Defensive | 21.85 |
| Consumer Defensive | 6.32 |
| Healthcare | 13.07 |
| Utilities | 2.46 |

Operations

| | |
|---------------------|---------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.62% of fund assets |
| Gross Expense Ratio | 0.71% of fund assets |
| Initial Share Class | 04-18-01 |
| Inception Date | |
| Fund Inception Date | 06-07-05 |
| Advisor | SSGA Funds Management Inc |

Portfolio Manager(s)

Karl Schneider, CAIA. Since 2002. MS, Boston College. BS, Babson College.
 Amy Scofield. Since 2012. BA, Boston College.
 Michael Feehly, CFA. Since 2014. MBA, Bentley University. BS, Babson College.

T. Rowe Price Growth Stock R

Overall Morningstar Rating™

★★★★★

Out of 1138 Large Growth investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth through investments in stocks.

The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of a diversified group of growth companies. While most assets will typically be invested in U.S. common stocks, the fund may invest in foreign stocks in keeping with the fund's objective. The fund is non-diversified.

Category Description: Large Growth

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Notes

Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

Variable products are sold by prospectus. Both the product prospectus and underlying fund prospectuses can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282, 1-800-249-6269. Before investing, carefully consider the fund's investment objectives, risks, charges, and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.

Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Company | % Assets |
|--------------------------------|----------|
| Amazon.com Inc | 9.87 |
| Microsoft Corp | 8.55 |
| Aggregate Miscellaneous Equity | 7.41 |
| Facebook Inc Class A | 5.50 |
| Apple Inc | 4.72 |
| Alphabet Inc Class C | 3.64 |
| Alphabet Inc Class A | 3.62 |
| Visa Inc Class A | 2.77 |
| Mastercard Inc Class A | 2.30 |
| Snap Inc Class A | 2.02 |
| Sea Ltd ADR | 1.98 |
| Intuit Inc | 1.91 |
| Netflix Inc | 1.76 |
| Ross Stores Inc | 1.36 |
| Intuitive Surgical Inc | 1.34 |
| ASML Holding NV ADR | 1.30 |
| Eli Lilly and Co | 1.24 |
| Roper Technologies Inc | 1.20 |
| PayPal Holdings Inc | 1.19 |
| Stryker Corp | 1.13 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 97 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 33.00 |
| Total Fund Assets (\$mil) | 75,785.66 |

Volatility Analysis

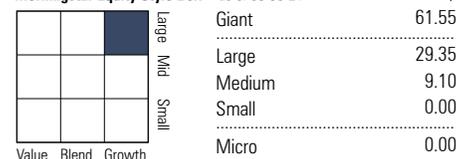


In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

| Time Period | Morningstar Rating™ | Out of # of Investments |
|-------------|---------------------|-------------------------|
| 3 Year | ★★★★ | 1,138 |
| 5 Year | ★★★★ | 1,024 |
| 10 Year | ★★★★ | 761 |

Morningstar Equity Style Box™ as of 06-30-21



Statistics as of 06-30-21

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|------------|-------------|---------|
| P/E Ratio | 34.13 | 1.56 | 1.06 |
| P/B Ratio | 7.42 | 1.84 | 1.12 |
| P/C Ratio | 21.30 | 1.33 | 1.01 |
| GeoAvgCap (\$mil) | 295,337.11 | 1.50 | 1.68 |

Risk Measures as of 06-30-21

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 19.94 | 1.08 | 1.00 |
| 3 Yr Beta | 1.02 | — | 1.01 |
| 3 Yr Sharpe Ratio | 1.05 | 1.11 | 0.99 |
| 3 Yr Alpha | 2.96 | — | 0.91 |
| 3 Yr R-squared | 90.44 | — | 1.02 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 28.78 |
| Basic Materials | 0.76 |
| Consumer Cyclical | 19.62 |
| Financial Services | 8.40 |
| Real Estate | 0.00 |
| Sensitive | 62.27 |
| Communication Services | 24.05 |
| Energy | 0.00 |
| Industrials | 7.03 |
| Technology | 31.19 |
| Defensive | 8.97 |
| Consumer Defensive | 0.00 |
| Healthcare | 8.97 |
| Utilities | 0.00 |

Operations

| | |
|---------------------|--------------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.17% of fund assets |
| Gross Expense Ratio | 1.17% of fund assets |
| Initial Share Class | 04-11-50 |
| Inception Date | |
| Fund Inception Date | 09-30-02 |
| Advisor | T. Rowe Price Associates, Inc. |

Portfolio Manager(s)

Joseph Fath, CPA. Since 2014. MBA, University of Pennsylvania (Wharton). BS, University of Illinois.

Fidelity Advisor® Leveraged Co Stk M

Overall Morningstar Rating™

★

Out of 1257 Large Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

High

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund normally invests at least 80% of assets in stocks. It normally invests primarily in common stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). The fund potentially invests in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds). It invests in domestic and foreign issuers. The fund invests in either "growth" stocks or "value" stocks or both.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Notes

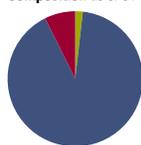
Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 01-31-21

Composition as of 01-31-21



| | % Assets |
|-----------------|----------|
| U.S. Stocks | 90.8 |
| Non-U.S. Stocks | 7.4 |
| Bonds | 0.0 |
| Cash | 1.8 |
| Other | 0.0 |

Top 20 Holdings as of 01-31-21

| | % Assets |
|---------------------------------|----------|
| Penn National Gaming Inc | 6.24 |
| Caesars Entertainment Inc | 5.19 |
| Tesla Inc | 3.44 |
| Microsoft Corp | 3.35 |
| Adobe Inc | 3.19 |
| T-Mobile US Inc | 3.14 |
| Alphabet Inc Class C | 2.76 |
| Zebra Technologies Corp | 2.69 |
| Lam Research Corp | 2.66 |
| JBS SA | 2.46 |
| Facebook Inc A | 2.35 |
| Thermo Fisher Scientific Inc | 2.23 |
| Allice USA Inc Class A | 2.22 |
| PayPal Holdings Inc | 2.15 |
| EPAM Systems Inc | 2.13 |
| Global Payments Inc | 2.12 |
| Boyd Gaming Corp | 2.02 |
| Fidelity Revere Str Tr | 1.81 |
| IQVIA Holdings Inc | 1.73 |
| Nexstar Media Group Inc Class A | 1.67 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 71 |
| Total Number of Bond Holdings | 1 |
| Annual Turnover Ratio % | 59.00 |
| Total Fund Assets (\$mil) | 1,425.33 |

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★ | 1,257 |
| 5 Year | ★ | 1,099 |
| 10 Year | ★ | 820 |

Morningstar Equity Style Box™ as of 01-31-21

| | % Mkt Cap |
|--------|-----------|
| Giant | 29.60 |
| Large | 21.43 |
| Medium | 38.58 |
| Small | 10.39 |
| Micro | 0.00 |

Statistics as of 01-31-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 19.58 | 0.89 | 0.93 |
| P/B Ratio | 3.38 | 0.84 | 0.90 |
| P/C Ratio | 8.64 | 0.54 | 0.56 |
| GeoAvgCap (\$mil) | 49,571.53 | 0.25 | 0.38 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 28.23 | 1.52 | 1.49 |
| 3 Yr Beta | 1.45 | — | 1.45 |
| 3 Yr Sharpe Ratio | 0.66 | 0.69 | 0.78 |
| 3 Yr Alpha | -7.07 | — | 4.47 |
| 3 Yr R-squared | 90.63 | — | 0.95 |

Morningstar Sectors as of 01-31-21

| | % Fund |
|------------------------|--------|
| Cyclical | 39.68 |
| Basic Materials | 3.71 |
| Consumer Cyclical | 26.53 |
| Financial Services | 9.44 |
| Real Estate | 0.00 |
| Sensitive | 43.70 |
| Communication Services | 13.60 |
| Energy | 0.81 |
| Industrials | 6.45 |
| Technology | 22.84 |
| Defensive | 16.62 |
| Consumer Defensive | 4.03 |
| Healthcare | 9.02 |
| Utilities | 3.57 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 1.32% of fund assets |
| Gross Expense Ratio | 1.32% of fund assets |
| Initial Share Class | 12-27-00 |
| Inception Date | |
| Fund Inception Date | 12-27-00 |
| Advisor | Fidelity Management & Research Company LLC |

Portfolio Manager(s)

Brian Chang. Since 2019.
Mark Notkin. Since 2019. BS, University of Massachusetts, Amherst 1986. MBA, Boston University 1988.

Principal MidCap S&P 400 Index R3

Overall Morningstar Rating™

★★★

Out of 357 Mid-Cap Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital.

Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") MidCap 400 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the mid cap universe.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Notes

Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Holder | % Assets |
|---|----------|
| E-mini S&P MidCap 400 Future S 09-20-21 | 2.71 |
| Principal Government Money Market Instl | 2.68 |
| Bio-Techne Corp | 0.72 |
| Cognex Corp | 0.61 |
| Molina Healthcare Inc | 0.61 |
| Fair Isaac Corp | 0.60 |
| Signature Bank | 0.59 |
| SolarEdge Technologies Inc | 0.59 |
| XPO Logistics Inc | 0.59 |
| Camden Property Trust | 0.54 |
| FactSet Research Systems Inc | 0.53 |
| Graco Inc | 0.53 |
| Ceridian HCM Holding Inc | 0.52 |
| Brown & Brown Inc | 0.51 |
| Masimo Corp | 0.51 |
| Lennox International Inc | 0.50 |
| Williams-Sonoma Inc | 0.50 |
| Medical Properties Trust Inc | 0.49 |
| Nordson Corp | 0.49 |
| Steel Dynamics Inc | 0.49 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 400 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 23.60 |
| Total Fund Assets (\$mil) | 1,399.06 |

Volatility Analysis

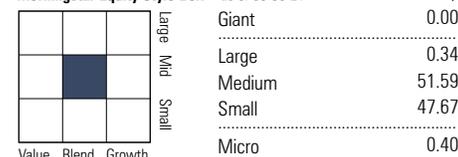


In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

| Morningstar Rating™ | Out of # of Investments |
|---------------------|-------------------------|
| 3 Year ★★★ | 357 |
| 5 Year ★★★ | 290 |
| 10 Year ★★★ | 202 |

Morningstar Equity Style Box™ as of 06-30-21



Statistics as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| P/E Ratio | 18.44 | 0.84 | 0.95 |
| P/B Ratio | 2.47 | 0.61 | 0.91 |
| P/C Ratio | 10.18 | 0.63 | 0.80 |
| GeoAvgCap (\$mil) | 6,978.68 | 0.04 | 0.53 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 23.74 | 1.28 | 1.05 |
| 3 Yr Beta | 1.22 | — | 1.06 |
| 3 Yr Sharpe Ratio | 0.56 | 0.59 | 0.90 |
| 3 Yr Alpha | -8.18 | — | 1.26 |
| 3 Yr R-squared | 89.95 | — | 1.02 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 44.70 |
| Basic Materials | 5.24 |
| Consumer Cyclical | 14.90 |
| Financial Services | 15.02 |
| Real Estate | 9.54 |
| Sensitive | 36.97 |
| Communication Services | 1.65 |
| Energy | 2.50 |
| Industrials | 17.92 |
| Technology | 14.90 |
| Defensive | 18.34 |
| Consumer Defensive | 4.20 |
| Healthcare | 11.37 |
| Utilities | 2.77 |

Operations

| | |
|---------------------|---------------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.73% of fund assets |
| Gross Expense Ratio | 0.73% of fund assets |
| Initial Share Class | 12-06-00 |
| Inception Date | |
| Fund Inception Date | 12-06-00 |
| Advisor | Principal Global Investors, LLC |

Portfolio Manager(s)

Jeffrey Schwarte, CPA. Since 2016. BA, University of Northern Iowa 1993.
Aaron Siebel. Since 2018. BA, University of Iowa 2005.

Principal SmallCap S&P 600 Index R3

Overall Morningstar Rating™

★★★★★

Out of 603 Small Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital.

Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") SmallCap 600 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the small cap universe. The fund uses derivative strategies and invests in exchange-traded funds ("ETFs").

Category Description: Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Holder | % Assets |
|--|----------|
| E-Mini Russ 2000 Sep21 09-20-21 | 1.56 |
| Principal Government Money Market Instl | 1.55 |
| GameStop Corp Class A | 1.10 |
| Omniceil Inc | 0.61 |
| Macy's Inc | 0.55 |
| Saia Inc | 0.51 |
| NeoGenomics Inc | 0.49 |
| Chart Industries Inc | 0.48 |
| MicroStrategy Inc Class A | 0.48 |
| 3D Systems Corp | 0.46 |
| Power Integrations Inc | 0.46 |
| Agree Realty Corp | 0.45 |
| AMN Healthcare Services Inc | 0.43 |
| Exponent Inc | 0.43 |
| UFP Industries Inc | 0.43 |
| Ensign Group Inc | 0.42 |
| Innovative Industrial Properties Inc Reg | 0.42 |
| Itron Inc | 0.42 |
| John Bean Technologies Corp | 0.42 |
| PDC Energy Inc | 0.42 |

| | |
|--------------------------------|----------|
| Total Number of Stock Holdings | 602 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 21.40 |
| Total Fund Assets (\$mil) | 1,481.51 |

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

| Time Period | Morningstar Rating™ | Out of # of Investments |
|-------------|---------------------|-------------------------|
| 3 Year | ★★★★ | 603 |
| 5 Year | ★★★★ | 512 |
| 10 Year | ★★★★ | 356 |

Morningstar Equity Style Box™ as of 06-30-21

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 0.00 |
| Large | 0.00 |
| Medium | 1.97 |
| Small | 59.40 |
| Micro | 38.62 |

Statistics as of 06-30-21

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| P/E Ratio | 16.77 | 0.77 | 1.00 |
| P/B Ratio | 2.03 | 0.50 | 0.91 |
| P/C Ratio | 9.22 | 0.57 | 0.94 |
| GeoAvgCap (\$mil) | 2,341.63 | 0.01 | 0.73 |

Risk Measures as of 06-30-21

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 25.99 | 1.40 | 1.02 |
| 3 Yr Beta | 1.28 | — | 1.02 |
| 3 Yr Sharpe Ratio | 0.50 | 0.53 | 1.00 |
| 3 Yr Alpha | -9.57 | — | 1.02 |
| 3 Yr R-squared | 82.89 | — | 1.00 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 44.72 |
| Basic Materials | 5.23 |
| Consumer Cyclical | 14.05 |
| Financial Services | 16.29 |
| Real Estate | 9.15 |
| Sensitive | 38.17 |
| Communication Services | 2.63 |
| Energy | 4.62 |
| Industrials | 16.98 |
| Technology | 13.94 |
| Defensive | 17.12 |
| Consumer Defensive | 3.95 |
| Healthcare | 11.64 |
| Utilities | 1.53 |

Operations

| | |
|---------------------|---------------------------------|
| Redemption Fee | — |
| Expense Ratio | 0.73% of fund assets |
| Gross Expense Ratio | 0.73% of fund assets |
| Initial Share Class | 12-06-00 |
| Inception Date | 12-06-00 |
| Fund Inception Date | 12-06-00 |
| Advisor | Principal Global Investors, LLC |

Portfolio Manager(s)

Jeffrey Schwarte, CPA. Since 2016. BA, University of Northern Iowa 1993.
Aaron Siebel. Since 2018. BA, University of Iowa 2005.

Invesco Developing Markets A

Overall Morningstar Rating™

★★★★★

Out of 701 Diversified Emerging Mkts investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

Below Average

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country, and in derivatives and other instruments that have economic characteristics similar to such securities.

Category Description: Diversified Emerging Mkts

Diversified emerging-markets portfolios tend to divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. These portfolios invest predominantly in emerging market equities, but some funds also invest in both equities and fixed income investments from emerging markets.

Notes

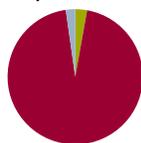
Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 03-31-21

Composition as of 03-31-21



| | % Assets |
|-----------------|----------|
| U.S. Stocks | 94.9 |
| Non-U.S. Stocks | 0.0 |
| Bonds | 0.0 |
| Cash | 2.8 |
| Other | 2.2 |

Top 20 Holdings as of 03-31-21

| | % Assets |
|--|----------|
| Taiwan Semiconductor Manufacturing Co Lt | 7.75 |
| Tencent Holdings Ltd | 6.43 |
| Housing Development Finance Corp Ltd | 4.85 |
| Kering SA | 3.87 |
| NOVATEK PJSC GDR | 3.86 |
| AIA Group Ltd | 3.73 |
| Huazhu Group Ltd ADR | 3.51 |
| Yum China Holdings Inc Ordinary Shares | 3.27 |
| Kotak Mahindra Bank Ltd | 3.25 |
| Yandex NV Shs Class-A- | 2.91 |
| Alibaba Group Holding Ltd ADR | 2.79 |
| Tata Consultancy Services Ltd | 2.58 |
| Grupo Mexico SAB de CV | 2.43 |
| Vale SA ADR | 2.31 |
| Ping An Insurance (Group) Co. of China L | 2.13 |
| ZTO Express (Cayman) Inc ADR | 1.98 |
| Compagnie Financiere Richemont SA | 1.77 |
| Fomento Economico Mexicano SAB de CV Uni | 1.46 |
| Meituan | 1.45 |
| Samsung BioLogics Co Ltd | 1.44 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 81 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 30.00 |
| Total Fund Assets (\$mil) | 53,246.66 |

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★★ | 701 |
| 5 Year | ★★★★★ | 602 |
| 10 Year | ★★★★★ | 306 |

Morningstar Equity Style Box™ as of 03-31-21

| | | % Mkt Cap |
|--------------------|--------|-----------|
| Large Mid Small | Giant | 71.74 |
| | Large | 24.34 |
| | Medium | 3.08 |
| | Small | 0.24 |
| | Micro | 0.61 |
| Value Blend Growth | | |

Statistics as of 03-31-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 22.81 | 1.04 | 1.29 |
| P/B Ratio | 3.55 | 0.88 | 1.37 |
| P/C Ratio | 10.69 | 0.67 | 1.02 |
| GeoAvgCap (\$mil) | 67,771.79 | 0.34 | 1.43 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 18.35 | 0.99 | 0.93 |
| 3 Yr Beta | 1.00 | — | 0.99 |
| 3 Yr Sharpe Ratio | 0.60 | 0.63 | 1.03 |
| 3 Yr Alpha | 1.86 | — | 0.86 |
| 3 Yr R-squared | 91.52 | — | 1.12 |

Morningstar World Regions as of 03-31-21

| | % Fund |
|--------------------|--------|
| Americas | 13.78 |
| North America | 0.00 |
| Latin America | 13.78 |
| Greater Europe | 18.61 |
| United Kingdom | 0.89 |
| Europe Developed | 8.86 |
| Europe Emerging | 7.60 |
| Africa/Middle East | 1.25 |
| Greater Asia | 67.61 |
| Japan | 0.00 |
| Australasia | 0.00 |
| Asia Developed | 14.76 |
| Asia Emerging | 52.86 |

Operations

| | |
|---------------------|------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.22% of fund assets |
| Gross Expense Ratio | 1.22% of fund assets |
| Initial Share Class | 11-18-96 |
| Inception Date | |
| Fund Inception Date | 11-18-96 |
| Advisor | Invesco Advisers, Inc. |

Portfolio Manager(s)

Justin Leverenz, CFA. Since 2007. MA, University of California—San Diego 1993. BA, University of California—San Diego 1991.

Invesco Oppenheimer International Gr A

Overall Morningstar Rating™

★★★

Out of 384 Foreign Large Growth investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund mainly invests in the common stock of growth companies that are domiciled or have their primary operations outside of the United States. It may invest 100% of its assets in securities of foreign companies. The fund may invest in emerging markets as well as in developed markets throughout the world. It normally will invest at least 65% of its total assets in common and preferred stocks of issuers in at least three different countries outside of the United States, and emphasize investments in common stocks of issuers that the portfolio managers consider to be growth companies.

Category Description: Foreign Large Growth

Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Notes

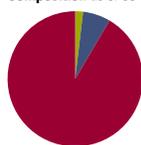
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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 03-31-21

Composition as of 03-31-21



| Category | % Assets |
|-----------------|----------|
| U.S. Stocks | 6.6 |
| Non-U.S. Stocks | 91.5 |
| Bonds | 0.0 |
| Cash | 1.9 |
| Other | 0.0 |

Top 20 Holdings as of 03-31-21

| Company | % Assets |
|--|-----------|
| ASML Holding NV | 3.43 |
| Taiwan Semiconductor Manufacturing Co Lt | 3.02 |
| Hermes International SA | 2.71 |
| LVMH Moet Hennessy Louis Vuitton SE | 2.32 |
| Reliance Industries Ltd Shs Dematerialis | 2.21 |
| Next PLC | 2.08 |
| Tencent Holdings Ltd | 2.08 |
| Epiroc Ab | 2.05 |
| Flutter Entertainment PLC | 1.96 |
| Worldline SA | 1.94 |
| Atlas Copco AB A | 1.91 |
| STMicroelectronics NV | 1.90 |
| Infinion Technologies AG | 1.84 |
| Melrose Industries PLC | 1.76 |
| Aalberts NV | 1.72 |
| EPAM Systems Inc | 1.69 |
| Novo Nordisk A/S B | 1.64 |
| Entain PLC | 1.62 |
| James Hardie Industries PLC DR | 1.61 |
| ResMed Inc | 1.58 |
| Total Number of Stock Holdings | 82 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 22.00 |
| Total Fund Assets (\$mil) | 12,788.91 |

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| Time Period | Morningstar Rating™ | Out of # of Investments |
|-------------|---------------------|-------------------------|
| 3 Year | ★★ | 384 |
| 5 Year | ★★ | 323 |
| 10 Year | ★★★ | 225 |

Morningstar Equity Style Box™ as of 03-31-21

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 39.51 |
| Large | 29.00 |
| Medium | 30.93 |
| Small | 0.56 |
| Micro | 0.00 |

Statistics as of 03-31-21

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 29.91 | 1.37 | 1.12 |
| P/B Ratio | 4.86 | 1.21 | 1.27 |
| P/C Ratio | 19.81 | 1.23 | 1.12 |
| GeoAvgCap (\$mil) | 38,611.40 | 0.20 | 0.74 |

Risk Measures as of 06-30-21

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 18.22 | 0.98 | 1.05 |
| 3 Yr Beta | 0.99 | — | 1.08 |
| 3 Yr Sharpe Ratio | 0.63 | 0.66 | 0.88 |
| 3 Yr Alpha | 2.21 | — | 0.48 |
| 3 Yr R-squared | 91.99 | — | 1.06 |

Morningstar World Regions as of 03-31-21

| Region | % Fund |
|--------------------|--------|
| Americas | 11.09 |
| North America | 11.09 |
| Latin America | 0.00 |
| Greater Europe | 64.73 |
| United Kingdom | 18.15 |
| Europe Developed | 46.58 |
| Europe Emerging | 0.00 |
| Africa/Middle East | 0.00 |
| Greater Asia | 24.18 |
| Japan | 8.17 |
| Australasia | 4.04 |
| Asia Developed | 5.02 |
| Asia Emerging | 6.96 |

Operations

| | |
|---------------------|------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.13% of fund assets |
| Gross Expense Ratio | 1.13% of fund assets |
| Initial Share Class | 03-25-96 |
| Inception Date | |
| Fund Inception Date | 03-25-96 |
| Advisor | Invesco Advisers, Inc. |

Portfolio Manager(s)

George Evans, CFA. Since 1996. MBA, University of Pennsylvania (Wharton) 1983. MA, University of Oxford 1981. BA, University of Oxford 1981.
Robert Dunphy, CFA. Since 2012. MS, London Business School. BS, Georgetown University.

T. Rowe Price International Value Eq R

Overall Morningstar Rating™

★★

Out of 318 Foreign Large Value investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth and current income primarily through investments in non-U.S. stocks.

The fund normally invests at least 80% of its net assets (including any borrowings for investment purposes) in equity securities and invests at least 65% of its total assets in non-U.S. stocks, with an emphasis on large-capitalization stocks that have a strong track record of paying dividends or that are believed to be undervalued.

Category Description: Foreign Large Value

Foreign large-value portfolios invest mainly in big international stocks that are less expensive or growing more slowly than other large-cap stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Company | % Assets |
|--|----------|
| AstraZeneca PLC ADR | 2.13 |
| Roche Holding AG | 2.11 |
| ING Groep NV | 1.88 |
| BHP Group Ltd | 1.80 |
| Toyota Motor Corp | 1.76 |
| Novartis AG | 1.61 |
| TotalEnergies SE | 1.59 |
| ASML Holding NV | 1.56 |
| Samsung Electronics Co Ltd | 1.53 |
| Hitachi Ltd | 1.37 |
| AXA SA | 1.34 |
| Fujitsu Ltd | 1.33 |
| Nippon Telegraph & Telephone Corp | 1.33 |
| GlaxoSmithKline PLC ADR | 1.28 |
| BNP Paribas Act. Cat.A | 1.24 |
| Taiwan Semiconductor Manufacturing Co Lt | 1.23 |
| Airbus SE | 1.15 |
| Sanofi SA | 1.13 |
| Siemens AG | 1.13 |
| Unilever PLC | 1.11 |

| | |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 143 |
| Total Number of Bond Holdings | 0 |
| Annual Turnover Ratio % | 24.20 |
| Total Fund Assets (\$mil) | 13,305.91 |

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

| Year | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★★ | 318 |
| 5 Year | ★★ | 272 |
| 10 Year | ★★ | 182 |

Morningstar Equity Style Box™ as of 06-30-21

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 45.48 |
| Large | 33.99 |
| Medium | 19.82 |
| Small | 0.71 |
| Micro | 0.00 |

Statistics as of 06-30-21

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 12.78 | 0.58 | 0.98 |
| P/B Ratio | 1.34 | 0.33 | 0.96 |
| P/C Ratio | 6.19 | 0.39 | 0.82 |
| GeoAvgCap (\$mil) | 36,660.25 | 0.19 | 1.05 |

Risk Measures as of 06-30-21

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 21.40 | 1.16 | 1.06 |
| 3 Yr Beta | 1.18 | — | 1.07 |
| 3 Yr Sharpe Ratio | 0.29 | 0.31 | 0.91 |
| 3 Yr Alpha | -4.78 | — | 1.25 |
| 3 Yr R-squared | 94.38 | — | 1.02 |

Morningstar World Regions as of 06-30-21

| Region | % Fund |
|--------------------|--------|
| Americas | 5.26 |
| North America | 4.91 |
| Latin America | 0.36 |
| Greater Europe | 58.02 |
| United Kingdom | 16.96 |
| Europe Developed | 40.23 |
| Europe Emerging | 0.83 |
| Africa/Middle East | 0.00 |
| Greater Asia | 36.71 |
| Japan | 20.95 |
| Australasia | 4.82 |
| Asia Developed | 6.74 |
| Asia Emerging | 4.20 |

Operations

| | |
|---------------------|--------------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.35% of fund assets |
| Gross Expense Ratio | 1.35% of fund assets |
| Initial Share Class | 12-21-98 |
| Inception Date | |
| Fund Inception Date | 09-30-02 |
| Advisor | T. Rowe Price Associates, Inc. |

Portfolio Manager(s)

Colin McQueen. Since 2019.

American Century One Choice 2035 A

Overall Morningstar Rating™

★★

Out of 191 Target-Date 2035 investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

Low

Investment Strategy from investment's prospectus

The investment seeks the highest total return consistent with its asset mix.

The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2035) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Category Description: Target-Date 2035

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21

| | % Net |
|-----------------|--------------|
| U.S. Stocks | 39.9 |
| Non-U.S. Stocks | 17.7 |
| Bonds | 39.5 |
| Cash | 2.5 |
| Other | 0.5 |
| Total | 100.0 |

Top 20 Holdings as of 06-30-21

| | % Assets |
|--|-----------------|
| American Century NT Diversified Bond G | 18.82 |
| American Century NT Focused Lg Cap Val G | 9.31 |
| American Century Global Bond G | 7.71 |
| American Century Sustainable Equity G | 7.48 |
| American Century NT Mid Cap Value G | 5.63 |
| American Century NT Growth G | 5.52 |
| American Century NT International Gr G | 5.05 |
| American Century NT High Income G | 4.45 |
| American Century Inflation-Adjs Bond G | 4.13 |
| American Century NT Equity Growth G | 4.06 |
| American Century NT Intl Val G | 3.75 |
| American Century NT Heritage G | 3.74 |
| American Century NT Emerging Markets G | 2.61 |
| American Century NT Disciplined Growth G | 2.48 |
| American Century Emerging Mkts Dbt G | 2.35 |
| American Century Short Duration G | 2.03 |
| American Century Non-US Intrs Val G | 1.72 |
| American Century NT Global Real Estt G | 1.67 |
| American Century NT Intl Sm-Mid Cp G | 1.58 |
| American Century Focused Dynamic Gr G | 1.30 |
| Total Number of Holdings | 24 |
| Annual Turnover Ratio % | 27.00 |
| Total Fund Assets (\$mil) | 2,505.81 |

Volatility Analysis

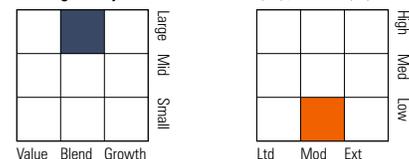


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★ | 191 |
| 5 Year | ★★ | 149 |
| 10 Year | ★★ | 86 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 06-30-21(F-I)



Statistics as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 20.01 | 0.91 | 1.04 |
| P/B Ratio | 2.80 | 0.69 | 1.04 |
| P/C Ratio | 13.75 | 0.86 | 1.11 |
| GeoAvgCap (\$mil) | 64,602.85 | 0.33 | 1.01 |

Risk Measures as of 06-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 12.15 | 0.66 | 0.86 |
| 3 Yr Beta | 1.06 | — | 0.85 |
| 3 Yr Sharpe Ratio | 0.79 | 0.83 | 0.99 |
| 3 Yr Alpha | -1.08 | — | 1.02 |
| 3 Yr R-squared | 98.64 | — | 1.01 |

Morningstar Sectors as of 06-30-21

| | % Fund |
|------------------------|--------|
| Cyclical | 35.71 |
| Basic Materials | 3.11 |
| Consumer Cyclical | 12.53 |
| Financial Services | 15.57 |
| Real Estate | 4.50 |
| Sensitive | 41.88 |
| Communication Services | 7.44 |
| Energy | 2.57 |
| Industrials | 11.95 |
| Technology | 19.92 |
| Defensive | 22.39 |
| Consumer Defensive | 6.22 |
| Healthcare | 13.81 |
| Utilities | 2.36 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 1.07% of fund assets |
| Gross Expense Ratio | 1.11% of fund assets |
| Initial Share Class | 08-31-04 |
| Inception Date | |
| Fund Inception Date | 08-31-04 |
| Advisor | American Century Investment Management Inc |

Portfolio Manager(s)

Scott Wilson, CFA. Since 2006. BA, Pepperdine University.
Richard Weiss, CFA. Since 2010. BS, University of Pennsylvania (Wharton). MBA, University of Chicago.
Radu Gabudean. Since 2013. BA, York University. PhD, New York University (Stern).

American Century One Choice 2045 A

Overall Morningstar Rating™

★★

Out of 191 Target-Date 2045 investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

Low

Investment Strategy from investment's prospectus

The investment seeks the highest total return consistent with its asset mix.

The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2045) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Category Description: Target-Date 2045

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Notes

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Variable products are sold by prospectus. Both the product prospectus and underlying fund prospectuses can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282, 1-800-249-6269. Before investing, carefully consider the fund's investment objectives, risks, charges, and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.

Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Investment | % Assets |
|--|----------|
| American Century NT Diversified Bond G | 14.36 |
| American Century NT Focused Lg Cap Val G | 10.70 |
| American Century Sustainable Equity G | 8.39 |
| American Century NT Mid Cap Value G | 6.76 |
| American Century NT Growth G | 6.60 |
| American Century NT International Gr G | 5.90 |
| American Century NT Heritage G | 5.65 |
| American Century Global Bond G | 5.63 |
| American Century NT Emerging Markets G | 5.14 |
| American Century NT Equity Growth G | 4.56 |
| American Century NT High Income G | 3.49 |
| American Century NT Intl Val G | 3.44 |
| American Century Focused Dynamic Gr G | 3.17 |
| American Century Non-US Intrs Val G | 2.87 |
| American Century Inflation-Adjs Bond G | 2.75 |
| American Century NT Intl Sm-Mid Cp G | 2.28 |
| American Century NT Global Real Estt G | 2.22 |
| American Century Emerging Mkts Dbt G | 2.01 |
| American Century Small Cap Value G | 1.48 |
| American Century Small Cap Growth G | 1.39 |
| Total Number of Holdings | 21 |
| Annual Turnover Ratio % | 30.00 |
| Total Fund Assets (\$mil) | 1,886.88 |

Volatility Analysis

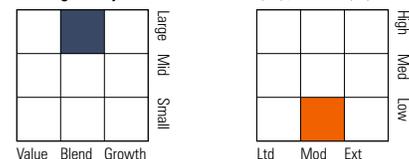


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Proprietary Statistics

| | Morningstar Rating™ | Out of # of Investments |
|---------|---------------------|-------------------------|
| 3 Year | ★★ | 191 |
| 5 Year | ★ | 149 |
| 10 Year | ★★★ | 85 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 06-30-21(F-I)



| Statistics as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|---------------------------|-----------|-------------|---------|
| P/E Ratio | 20.05 | 0.92 | 1.04 |
| P/B Ratio | 2.76 | 0.68 | 1.03 |
| P/C Ratio | 13.54 | 0.84 | 1.10 |
| GeoAvgCap (\$mil) | 60,143.51 | 0.30 | 0.95 |

| Risk Measures as of 06-30-21 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 14.31 | 0.77 | 0.87 |
| 3 Yr Beta | 1.25 | — | 0.87 |
| 3 Yr Sharpe Ratio | 0.79 | 0.83 | 1.01 |
| 3 Yr Alpha | -1.24 | — | 0.78 |
| 3 Yr R-squared | 98.57 | — | 1.01 |

Morningstar Sectors as of 06-30-21

| | % Fund |
|------------------------|--------|
| Cyclical | 36.17 |
| Basic Materials | 3.29 |
| Consumer Cyclical | 12.71 |
| Financial Services | 15.43 |
| Real Estate | 4.74 |
| Sensitive | 41.71 |
| Communication Services | 7.71 |
| Energy | 2.51 |
| Industrials | 11.67 |
| Technology | 19.82 |
| Defensive | 22.13 |
| Consumer Defensive | 6.23 |
| Healthcare | 13.65 |
| Utilities | 2.25 |

Operations

| | |
|---------------------|--|
| Redemption Fee | — |
| Expense Ratio | 1.12% of fund assets |
| Gross Expense Ratio | 1.16% of fund assets |
| Initial Share Class | 08-31-04 |
| Inception Date | |
| Fund Inception Date | 08-31-04 |
| Advisor | American Century Investment Management Inc |

Portfolio Manager(s)

Scott Wilson, CFA. Since 2006. BA, Pepperdine University.
Richard Weiss, CFA. Since 2010. BS, University of Pennsylvania (Wharton). MBA, University of Chicago.
Radu Gabudean. Since 2013. BA, York University. PhD, New York University (Stern).

T. Rowe Price Retirement 2020 R

Overall Morningstar Rating™

★★★★★

Out of 152 Target-Date 2020 investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

High

Morningstar Risk

High

Investment Strategy from investment's prospectus

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2020) included in its name and assumes a retirement age of 65.

Category Description: Target-Date 2020

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Notes

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Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-21

Composition as of 06-30-21



Top 20 Holdings as of 06-30-21

| Investment | % Assets |
|--|-----------|
| T. Rowe Price New Income Z | 13.65 |
| T. Rowe Price Ltd Dur Infl Focus Bd Z | 10.80 |
| T. Rowe Price Equity Index 500 Z | 10.54 |
| T. Rowe Price Value Z | 9.10 |
| T. Rowe Price Growth Stock Z | 8.82 |
| T. Rowe Price Intl Bd (USD Hdgd) Z | 4.70 |
| T. Rowe Price International Value Eq Z | 4.51 |
| T. Rowe Price Overseas Stock Z | 4.47 |
| T. Rowe Price International Stock Z | 3.89 |
| T. Rowe Price Dynamic Global Bond Z | 3.35 |
| T. Rowe Price Emerging Markets Bond Z | 3.35 |
| T. Rowe Price High Yield Z | 3.11 |
| T. Rowe Price US Treasury Money Z | 2.27 |
| T. Rowe Price Mid-Cap Growth Z | 2.16 |
| T. Rowe Price Mid-Cap Value Z | 2.15 |
| T. Rowe Price Emerging Markets Stock Z | 2.12 |
| T. Rowe Price Floating Rate Z | 1.73 |
| T. Rowe Price Small-Cap Stock Z | 1.64 |
| T. Rowe Price Small-Cap Value Z | 1.60 |
| T. Rowe Price US Trs Long-Term Idx Z | 1.60 |
| Total Number of Holdings | 26 |
| Annual Turnover Ratio % | 18.80 |
| Total Fund Assets (\$mil) | 15,907.63 |

Volatility Analysis

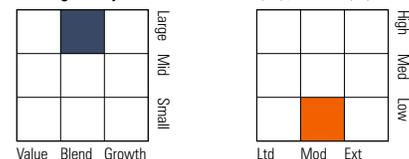


In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Proprietary Statistics

| Time Period | Morningstar Rating™ | Out of # of Investments |
|-------------|---------------------|-------------------------|
| 3 Year | ★★★★★ | 152 |
| 5 Year | ★★★★★ | 113 |
| 10 Year | ★★★★★ | 65 |

Morningstar Style Box™ as of 06-30-21(EQ) ; 06-30-21(F-I)



Statistics as of 06-30-21

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|-----------|-------------|---------|
| P/E Ratio | 19.93 | 0.91 | 1.04 |
| P/B Ratio | 2.72 | 0.67 | 1.03 |
| P/C Ratio | 12.61 | 0.79 | 1.02 |
| GeoAvgCap (\$mil) | 74,324.69 | 0.38 | 1.18 |

Risk Measures as of 06-30-21

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 11.70 | 0.63 | 1.23 |
| 3 Yr Beta | 1.02 | — | 1.24 |
| 3 Yr Sharpe Ratio | 0.82 | 0.86 | 0.93 |
| 3 Yr Alpha | -0.66 | — | -22.00 |
| 3 Yr R-squared | 98.15 | — | 1.03 |

Morningstar Sectors as of 06-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 36.68 |
| Basic Materials | 4.76 |
| Consumer Cyclical | 12.43 |
| Financial Services | 15.88 |
| Real Estate | 3.61 |
| Sensitive | 42.70 |
| Communication Services | 10.66 |
| Energy | 2.71 |
| Industrials | 10.51 |
| Technology | 18.82 |
| Defensive | 20.62 |
| Consumer Defensive | 4.80 |
| Healthcare | 13.27 |
| Utilities | 2.55 |

Operations

| | |
|---------------------|--------------------------------|
| Redemption Fee | — |
| Expense Ratio | 1.03% of fund assets |
| Gross Expense Ratio | 1.03% of fund assets |
| Initial Share Class | 09-30-02 |
| Inception Date | |
| Fund Inception Date | 10-31-03 |
| Advisor | T. Rowe Price Associates, Inc. |

Portfolio Manager(s)

Wyatt Lee, CFA. Since 2015. MBA, Washington University 1998. BS, Vanderbilt University 1993.
 Kimberly DeDominicis. Since 2019.
 Andrew van Merlen. Since 2020.