

# AmerFds American Balanced R3

## Overall Morningstar Rating™

★★★★

Out of 686 Moderate Allocation 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: Moderate Allocation

Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%.

### Notes

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. Registered group variable annuity contracts issued by AUL are distributed by OneAmerica FinancialSM Securities, INC., Members FINRA, SIPC, a Registered Investment Advisor, 433 N. Capitol Ave., Indianapolis, IN 46204, 1-877-285-3863, which is a wholly owned subsidiary of AUL.

For registered products, this material must be preceded or accompanied by prospectuses. For a current prospectus on these variable annuities and prospectuses for the underlying investment options, which contain more complete information including mortality and expense risk charges, administrative costs, portfolio management fees, risks and limitations, please contact your representative or the company. The investment option is not FDIC insured, may lose value and is not guaranteed by a bank or other financial institution. Please read the prospectus carefully before you invest or send money.

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

### Portfolio Analysis as of 03-31-24

#### Composition as of 03-31-24



#### Top 20 Holdings as of 03-31-24

Company	% Assets
Microsoft Corp	4.55
Broadcom Inc	4.43
Cap Grp Cent Fd Ser li	2.97
Meta Platforms Inc Class A	1.70
UnitedHealth Group Inc	1.67
Philip Morris International Inc	1.65
Eli Lilly and Co	1.53
Alphabet Inc Class C	1.39
The Home Depot Inc	1.39
Taiwan Semiconductor Manufacturing Co Lt	1.37
JPMorgan Chase & Co	1.20
Canadian Natural Resources Ltd	1.00
GE Aerospace	0.98
Vertex Pharmaceuticals Inc	0.79
Comcast Corp Class A	0.74
Mastercard Inc Class A	0.73
Visa Inc Class A	0.73
ASML Holding NV ADR	0.72
Amazon.com Inc	0.64
AbbVie Inc	0.63

Total Number of Stock Holdings	189
Total Number of Bond Holdings	2543
Annual Turnover Ratio %	171.00
Total Fund Assets (\$mil)	223,109.30

### Volatility Analysis

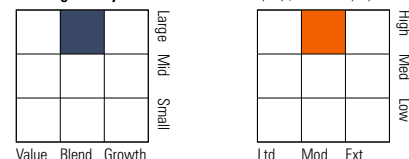


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different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

### Morningstar Proprietary Statistics

Year	Morningstar Rating™	Out of # of Investments
3 Year	★★★★	686
5 Year	★★★★	646
10 Year	★★★★	487

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



Statistics as of 03-31-24	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	19.56	0.90	1.10
P/B Ratio	3.84	0.93	1.27
P/C Ratio	13.73	0.92	1.17
GeoAvgCap (\$mil)	211,521.77	0.77	1.74

Risk Measures as of 03-31-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.00	0.68	0.98
3 Yr Beta	0.95	—	1.01
3 Yr Sharpe Ratio	0.26	0.48	1.86
3 Yr Alpha	2.75	—	2.01
3 Yr R-squared	95.96	—	1.04

### Morningstar Sectors as of 03-31-24

Sector	% Fund
Cyclical	23.57
Basic Materials	3.00
Consumer Cyclical	7.34
Financial Services	11.50
Real Estate	1.73
Sensitive	51.26
Communication Services	9.74
Energy	6.03
Industrials	11.06
Technology	24.43
Defensive	25.17
Consumer Defensive	8.51
Healthcare	14.29
Utilities	2.37

### Operations

Advisor	Capital Research and Management Company
Fund Inception Date	06-04-02
Initial Share Class	07-25-75
Inception Date	
Gross Expense Ratio	0.89% of fund assets
Expense Ratio	0.89% of fund assets
Redemption Fee	—

### 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.