

AMERICAN CENTURY®

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# SUSTAINABLE EQUITY ETF

Seeking to Do Well by Doing Good

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## This ETF is different from traditional ETFs.

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Traditional ETFs tell the public what assets they hold each day. This ETF will not. **This may create additional risks for your investment.** Specifically:

- You may have to pay more money to trade the fund's shares. This fund will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy fund shares on an exchange may not match the value of the fund's portfolio. The same is true when you sell shares. These price differences may be greater for this fund compared to other ETFs because it provides less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.
- The ETF will publish on its website each day a "Proxy Portfolio" designed to help trading in shares of the ETF. While the Proxy Portfolio includes some of the ETF's holdings, it is not the ETF's actual portfolio.

The differences between this fund and other ETFs may also have advantages. By keeping certain information about the fund secret, this fund may face less risk that other traders can predict or copy its investment strategy. This may improve the fund's performance. If other traders are able to copy or predict the fund's investment strategy, however, this may hurt the fund's performance.

For additional information regarding the unique attributes and risks of this ETF, see the additional risk discussion at the end of this material.



## FUND INFORMATION

Ticker	ESGA
Intraday NAV Ticker	ESGA-IV
Inception Date	7/13/2020
Exchange	NYSE Arca
Total Expense Ratio	0.39%
Benchmark	S&P 500 Index
Distribution Frequency	Quarterly

## ESG Integrated Throughout the Investment Process

In 2019, investments in Environmental, Social, and Governance (ESG)-related securities grew to four times the previous record set in 2018.\* With this increased adoption, demand for more ESG choices is on the rise.

Investing in companies that are good for the world and good for society isn't just about making you feel good. It may also help manage risk, increase long-term gains and positively impact the world.

American Century Sustainable Equity ETF (ESGA) applies our unique blend of financial analysis and ESG screening criteria to provide a comprehensive view of a security. This approach allows us to deliver a socially conscious, sustainable, actively managed portfolio in a low cost, tax-efficient ETF that may align with your core portfolio investment choices.

\*Source: American Century Investments, 2019.

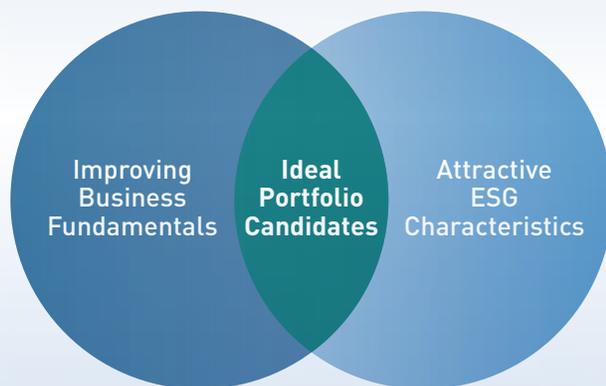
## Building a Portfolio of Strong, Sustainable Businesses

The managers believe integrating ESG analysis alongside traditional financial evaluation creates a more robust portfolio that offers the potential to deliver excess returns over time. As they seek to identify stocks that exhibit both attractive business characteristics and strong ESG profiles, the team evaluates each security, applying rigorous fundamental research along with ESG analysis. Their goal is to deliver a sustainable large-cap core portfolio with performance driven primarily by stock selection.

Seek to deliver competitive long-term financial returns while integrating material ESG factors into the investment process.

Consider ESG issues alongside traditional financial information to provide a more comprehensive view of value, risk, and return potential of a security.

Construct a sustainable large-cap core portfolio driven by security selection, with minimal cash and non-U.S. exposure.



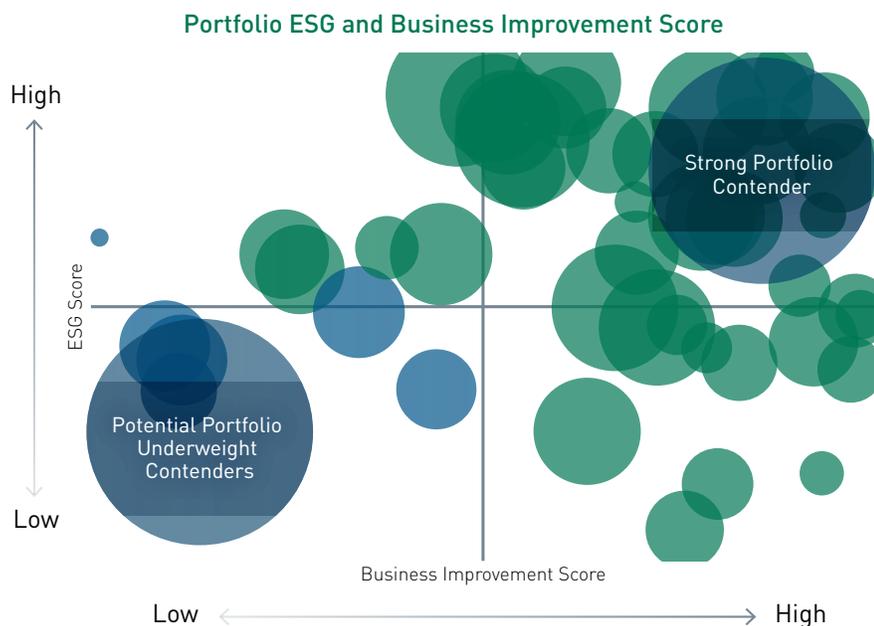
Signatory of:



## Investing in Durable ESG Leaders

The managers consider ESG criteria alongside standard business metrics. The ESG Score measures each company's exposure to ESG risks and how well the company manages them. The Business Improvement Score ranks companies based on such attributes as growth, valuation, quality, cash flow and margin growth. The portfolio emphasizes those stocks the managers believe possess an attractive combination of these attributes. Lower ranking companies are scrutinized by ESG and investment analysts to determine whether they have the potential to help diversify the portfolio.

The following chart illustrates distribution of a hypothetical portfolio's holdings based on their ESG and Business Improvement Scores.



Note: The size of the bubble represents the excess weight of the stock

### SEEKING:

- Substantially less impact on the planet, with lower greenhouse gas emissions
- Safer, more productive working environment, with lower worker fatality rates

**Exchange Traded Funds (ETFs) are bought and sold through exchange trading at market price (not NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns.**

Investment return and principal value of security investments will fluctuate. The value at the time of redemption may be more or less than the original cost. Past performance is no guarantee of future results.

The fund is an actively managed ETF that does not seek to replicate the performance of a specified index.

A strategy or emphasis on environmental, social and governance factors ("ESG") may limit the investment opportunities available to a portfolio. Therefore, the portfolio may underperform or perform differently than other portfolios that do not have an ESG investment focus. A portfolio's ESG investment focus may also result in the portfolio investing in securities or industry sectors that perform differently or maintain a different risk profile than the market generally or compared to underlying holdings that are not screened for ESG standards.

**Proxy Portfolio Risk** - The goal of the Proxy Portfolio is, during all market conditions, to track closely the daily performance of the Actual Portfolio and minimize intra-day misalignment between the performance of the Proxy Portfolio and the performance of the Actual Portfolio. The Proxy Portfolio is designed to reflect the economic exposures and the risk characteristics of the Actual Portfolio on any given trading day.

- The Proxy Portfolio methodology is novel and not yet proven as an effective arbitrage mechanism. The effectiveness of the Proxy Portfolio as an arbitrage mechanism is contingent upon, among other things, the fund's factor model analysis creating a proxy portfolio that performs in a manner substantially identical to the performance of the fund's actual portfolio. While the Proxy Portfolio may include some of the fund's holdings, it is not the fund's Actual Portfolio. ETFs trading on the basis of a published Proxy Portfolio may exhibit wider premiums and discounts, bid/ask spreads, and tracking error than other ETFs using the same investment strategies that publish their portfolios on a daily basis, especially during periods of market disruption or volatility. Therefore, shares of the fund may cost investors more to trade than shares of a traditional ETF.
- Each day the fund calculates the overlap between the holdings of the prior Business Day's Proxy Portfolio compared to the Actual Portfolio (Proxy Overlap) and the difference, in percentage terms, between the Proxy Portfolio per share NAV and that of the Actual Portfolio (Tracking Error). If the Tracking Error becomes large, there is a risk that the performance of the Proxy Portfolio may deviate from the performance of the Actual Portfolio.
- The fund's Board of Trustees monitors its Tracking Error and bid/spread. If deviations become too large, the Board will consider the continuing viability of the fund, whether shareholders are being harmed, and what, if any, corrective measures would be appropriate. See the Statement of Additional Information for further discussion of the Board's monitoring responsibilities.
- Although the fund seeks to benefit from keeping its portfolio information secret, market participants may attempt to use the Proxy Portfolio to identify a fund's trading strategy, which if successful, could result in such market participants engaging in certain predatory trading practices that may have the potential to harm the fund and its shareholders.

# INVESTOR PROFILE



- Investors who are seeking an active U.S. equity strategy that integrates ESG factors as part of their core portfolio allocation.
- Investors who are concerned about ESG issues and want the stocks they invest in to have less impact on the planet.
- Investors looking to tap the expertise of a veteran active management team while benefiting from the lower cost and tax-efficiency of ETFs.

## THE BEST OF BOTH WORLDS:

Active ETFs that offer the alpha potential of active management along with the benefits of ETFs.

## Managing Money, Making an Impact

With responsible investing firmly rooted in our DNA, American Century Investments' focus on ESG factors is integral to our corporate citizenship and business model. Our ownership structure is unique in the asset management space as it enables our clients to directly support lifesaving research and contribute to the global fight against cancer.

In 1994, American Century Investments' founder, James E. Stowers Jr., and his wife Virginia—inspired by their personal experiences with cancer and a desire to use their wealth to help humanity—dedicated the vast majority of their net worth to create the **Stowers Institute for Medical Research (SIMR)**. SIMR is a private biomedical research institution focused on researching genetic-based diseases, including cancer. Through this distinctive ownership structure, whereby the institute is a controlling owner of American Century Investments, we have been distributing dividends to the institute since 2000. Those payments have totaled \$1.6 billion.



**Premium/Discount Risk** - Publication of the Proxy Portfolio is not the same level of transparency as the publication of the full portfolio by a fully transparent active ETF. Although the Proxy Portfolio is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the fund at or close to the underlying net asset value (NAV) per share of the fund, there is a risk (which may increase during periods of market disruption or volatility) that market prices will vary significantly from the underlying NAV of the fund. This means the price paid to buy shares on an exchange may not match the value of the fund's portfolio. The same is true when shares are sold.

**Trading Issues Risk** - If securities representing 10% or more of the fund's Actual Portfolio do not have readily available market quotations, the fund will promptly request that the Exchange halt trading in the fund's shares. Trading halts may have a greater impact on this fund compared to other ETFs due to the fund's nontransparent structure. If the trading of a security held in the fund's Actual Portfolio is halted, or otherwise does not have readily available market quotations, and the Advisor believes that the lack of any such readily available market quotations may affect the reliability of the Proxy Portfolio as an arbitrage vehicle, or otherwise determines it is in the best interest of the fund, the Advisor promptly will disclose on the fund's website the identity and weighting of such security for so long as such security's trading is halted or otherwise does not have readily available market quotations and remains in the Actual Portfolio.

**Authorized Participant / Authorized Participant Representative Concentration Risk** - Only an authorized participant may engage in creation or redemption transactions directly with the fund. The fund may have a limited number of institutions that act as authorized participants. To the extent that these institutions exit the business or are unable to proceed with creation and/or redemption orders with respect to the fund and no other authorized participant is able to step forward to process creation and/or redemption orders, fund shares may trade at a discount to net asset value (NAV) and possibly face trading halts and/or delisting. This risk may be more pronounced in volatile markets, potentially where there are significant redemptions in ETFs generally. The fact that the fund is offering a novel and unique structure may affect the number of entities willing to act as Authorized Participants. During times of market stress, Authorized Participants may be more likely to step away from this type of ETF than a traditional ETF.

**You should consider the fund's investment objectives, risks, charges and expenses carefully before you invest. The fund's prospectus or summary prospectus, which can be obtained by visiting [americancentury.com](http://americancentury.com), contains this and other information about the fund, and should be read carefully before investing.**