

AMERICAN CENTURY®

MULTISECTOR INCOME ETF

DIVERSIFY INCOME SOURCES FOR ALL MARKET ENVIRONMENTS

Strategies tracking fixed-income indices may expose investors to unforeseen risks such as credit risk, interest rate sensitivity, structural market changes and a limited investment universe.

American Century Multisector Income ETF (MUSI) seeks to balance interest rate and credit risk in pursuit of attractive income and total return with less interest rate sensitivity than typical core or core plus bond offerings. Seeking diversified sources of income in all interest rate environments, MUSI has the flexibility to tactically adjust sector exposures and credit quality in an effort to help enhance yield and actively reduce risk.

FUND INFORMATION

Ticker	MUSI
Intraday NAV Ticker	MUSI-IV
Inception Date	6/29/2021
Exchange	NYSE ARCA
Gross Expense Ratio	0.35%
Benchmark	Bloomberg Barclays US Aggregate Bond Index
Number of Issuers	150-225
Distribution Frequency	Monthly

UNCOVERING OPPORTUNITIES ACROSS SECTORS

Drawing on more than 40 years of fixed-income investing experience, the fund combines the firm's top-down methodologies with bottom-up insights from the fundamental credit team.

Casting a Wide Net

MUSI spans U.S. and non-U.S. bond markets, including investment-grade corporate, high-yield corporate, emerging markets debt and securitized credit. Portfolio managers have the flexibility to invest up to 65% in below investment grade to assist in generating income.

A Process Proven Over Multiple Market Cycles

Senior members of the fixed-income team manage sector exposures, while security selection is led by long-tenured sector specialists who apply fundamental, bottom-up research along with environmental, social, and governance (ESG) factors. Our fundamental credit team sets position sizing and provides risk-management guidance based on comprehensive risk measurement, modeling and attribution analysis.

Investment Universe

\$30 trillion opportunity set – investment-grade and high-yield corporates, securitized and emerging markets debt

Top-Down Allocation Decision

Determine the optimal allocation based on relative value across fixed income sectors and overall market risk environment

Bottom-Up Security Selection

Identify securities providing higher value relative to spread targets

Position sizing based on the strength of conviction and upside potential while incorporating ESG risk factors

Portfolio Construction

Adjust portfolio to meet duration and liquidity targets and ensure diversification

Portfolio
150-225 Issuers

INVESTOR PROFILE



- Investors concerned that a cap-weighted index approach to fixed-income could expose their portfolios to unwanted interest rate or credit risk.
- Investors seeking income as a component of their strategic fixed-income allocation.
- Investors who are looking for a more diverse opportunity set and more attractive yields compared to core and core plus strategies.



INNOVATIVE

Variety of investment approaches that offer proactive solutions.



UPSIDE POTENTIAL

Alpha-seeking portfolios based on manager research and insights.



LOWER COST

Benefits of active management in a lower-cost, tax-efficient, liquid vehicle.

American Century Investments® is an asset manager known for industry-leading client care, stewardship and stability. Founded more than 60 years ago, the firm boasts an institutional-quality investment management platform with more than \$212 billion in Assets Under Management.* Through American Century Investments' relationship with the Stowers Institute for Medical Research, your investments help support research that can improve human health and save lives. Since 2000, American Century Investment's dividends distributed to the Institute have totaled \$1.7 billion.

*As of 12/31/2020

Role of MUSI in a Portfolio

As a strategic allocation: to provide the potential for a diverse and attractive source of income in a lower-for-longer rate environment.

As a tactical allocation: to provide diversification away from passive fixed-income investments that can expose investors to unforeseen risks.



**American Century
Investments®**

ETF shares may be bought or sold throughout the day at their market price, not their Net Asset Value (NAV), on the exchange on which they are listed. Shares of ETFs are tradable on secondary markets and may trade either at a premium or a discount to their NAV on the secondary market.

ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETF's net asset value. Brokerage commissions and ETF expenses 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. Generally, as interest rates rise, the value of the securities held in the fund will decline. The opposite is true when interest rates decline.

Alpha is typically used to represent the value added or subtracted by active investment management strategies. It shows how an actively managed investment portfolio performed compared with the expected portfolio returns produced simply by benchmark volatility (beta) and market changes. A positive alpha shows that an investment manager has been able to capture more of the upside movement in the benchmark while softening the downswings. A negative alpha means that the manager's strategies have caught more benchmark downside than upside.

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.

The lower rated securities in which the fund invests are subject to greater credit risk, default risk and liquidity risk.

International investing involves special risks, such as political instability and currency fluctuations.

MUSI is an actively managed ETF that does not seek to replicate the performance of a specified index. To determine whether to buy or sell a security, the portfolio managers consider, among other things, various fund requirements and standards, along with economic conditions, alternative investments, interest rates and various credit metrics. If the portfolio manager considerations are inaccurate or misapplied, the fund's performance may suffer.

Derivatives may be more sensitive to changes in market conditions and may amplify risks.

You should consider the fund's investment objectives, risks, and charges and expenses carefully before you invest. The fund's prospectus or summary prospectus, which can be obtained at americancentury.com, contains this and other information about the fund, and should be read carefully before investing.