

AMERICAN CENTURY®

SELECT HIGH YIELD ETF

INCOME AND DIVERSIFICATION POTENTIAL

In today's low-yield environment, many investors struggle to find the income they need without taking on excessive risk. We believe the higher-quality segment of the high yield market offers an attractive alternative:

- American Century Select High Yield ETF (AHYB) features bonds rated B and BB, which are the highest ratings within the high-yield category. Bond ratings are based on evaluations of a company's ability to repay loans (i.e. their credit worthiness). Ratings generally range from AAA (highest) to D (lowest). High yield bonds include those rated from BB to D.
- Although bonds rated B and BB have historically been more likely to default than investment grade bonds, they have historically generated greater yield.¹
- They also offer the opportunity for lower volatility and default risk coupled with more attractive risk-adjusted returns than traditional high yield.

American Century Select High Yield ETF (AHYB) is managed by Nomura Corporate Research and Asset Management (NCRAM), a high-yield specialist that has honed its expertise for more than 30 years.

FUND INFORMATION

Ticker	AHYB
Intraday NAV Ticker	AHYB-IV
Inception Date	11/16/2021
Exchange	NYSE ARCA
Gross Expense Ratio	0.45%
Benchmark	ICE BofA US High Yield Constrained (BB-B) Index
Distribution Frequency	Monthly

ACTIVELY PURSUING ATTRACTIVE YIELD AND TOTAL RETURN

NCRAM believes a total return approach driven by intensive credit research offers the greatest opportunity to generate alpha, while tactical shifts may provide additional alpha potential. AHYB seeks to exploit the full range of credits rated B and BB. The managers take an opportunistic approach to managing the portfolio. They also seek out "rising star" and "fallen angel"² names, which they believe create opportunities to capture excess returns from movements between the investment-grade and high-yield markets.

This contrasts with passively managed portfolios, which are limited to benchmark names and allocations and may both miss out on attractive yield opportunities and include less attractive names.



Driven by 'Strong Horse' Companies

The team's intensive fundamental credit research seeks to identify Strong Horse companies.

These businesses include names the team believes can carry their debt loads through the economic cycle, generate free cash flow and can delever their balance sheets over time.

INVESTOR PROFILE



- High-yield investors seeking robust yield and diversification in a tax-efficient wrapper.
- Investors seeking to diversify their strategic fixed-income allocations to pursue consistent income and lower volatility over time than broad high-yield strategies.
- Income-seeking investors who are looking for a strategic allocation focused on a full market cycle.



INNOVATIVE

Variety of investment approaches that offer proactive solutions.



UPSIDE POTENTIAL

Alpha-seeking portfolios based on manager research and insights.



LOWER COST

Opportunity to add value in a lower-cost, tax-efficient vehicle.

ROLE OF AHYB IN A PORTFOLIO

As a strategic allocation

Potential for attractive income and risk-adjusted returns without the higher volatility of broad-spectrum high yield.

As a tactical allocation

Additional alpha and income potential through investments in untapped areas of the high-yield universe.

Bringing New Meaning to Healthy Returns

Twenty years ago, our founder had an audacious idea. Use profits from his investment firm to end diseases that touch everyone. Like cancer. And Alzheimer's.

That's why over 40% of our profits go to the Stowers Institute for Medical Research, a world-class biomedical research organization dedicated to defeating life-threatening diseases.

Investing with us means investing in a healthier world for everyone.

americancentury.com/purpose



Nomura Corporate Research and Asset Management (NCRAM) is affiliated with American Century Investments. NCRAM is not affiliated with Foreside Fund Services, LLC.

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.

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.

AHYB 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.

¹ As of 9/30/2024. Based on Yield to Worst for investment grade bonds (ICE BofA US Corporate Index) versus BB- and B-rated bonds (ICE BofA BB B US High Yield Constrained Index). Source: Bloomberg.

² A rising star is a below investment grade bond that could become investment grade because of improvements in the issuing company's credit quality. A fallen angel is a bond that was once rated as investment grade but has fallen to below-investment-grade status because of the issuing company's poor credit quality.

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.

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.