

INVESTING FOR A
BETTER TOMORROW

2024 SUSTAINABILITY REPORT





INVESTING FOR A BETTER TOMORROW

TABLE OF CONTENTS

INTRODUCTION

CEO Letter	3
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INTRODUCTION

About This Report	5
Who We Are	6
Timeline	7



PURPOSE

Investing in a Healthier World	9-10
2024 Health Discoveries	11-12



PERFORMANCE

Client Solutions	14
Sustainable Investing	15-21

Stewardship	22-24
Innovation	25
Governance	26-27
Corporate Board of Directors	26
Fund Boards	27
Compliance and Business Ethics	28-30
Business Code of Conduct	28
Code of Ethics	28
Human Rights	28
Anti-Corruption and Antibribery	29
Political Contributions	29
Product Governance	30
AI Governance	30
Risk Management	31-33
Cybersecurity, Data Protection and Client Privacy	31-32
Business Continuity and Resiliency	33



PEOPLE

Talent	35-42
Business Resource Groups	42
Employee Health and Well-Being	43-44
Comprehensive Benefits	44
Community	45-46
Employee Giving and Volunteering	45
American Century Championship	46



PLANET

Workspaces	48-50
Green Team	51



INVESTING FOR A BETTER TOMORROW

CEO LETTER

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET



Jonathan Thomas

*Chairman, CEO and President
American Century Investments*

At American Century Investments, we are passionately committed to delivering outstanding investment performance while also making a profound difference in the world.

Generating results for our clients also supports the work of our controlling owner, the Stowers Institute for Medical Research. We believe doing well and doing good go hand in hand. It's how we help our clients **Prosper With Purpose®**.

Inspired by their personal battles with cancer, our founders, Jim E. Stowers Jr. and his wife, Virginia, established the Stowers Institute, a world-class biomedical research organization committed to uncovering the causes, treatments and cures for life-threatening diseases. Through our incredibly unique ownership structure, American Century directs over 40% of our profits to ensure the ongoing support of this innovative medical research, resulting in more than \$2 billion in dividend payments since 2000.

This means every client who works with us and every teammate who works for us are also supporting life-changing medical research.

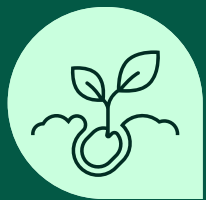
As we help clients achieve financial success, we are also supporting U.N. sustainable development goal 3, to ensure healthy lives and promote well-being for all at all ages.

As an asset manager, many of our portfolio teams incorporate sustainability-related considerations using an approach consistent with their specific investment strategies because we believe doing so can contribute to better investment insights and outcomes.

We not only have a direct impact on global health through our relationship with the Stowers Institute, but as an employer, we also have a direct impact on the health and well-being of our teammates through our workplace policies, benefits and culture. We offer robust health plans and wellness programs and partner with our people to serve the community in ways that are personally meaningful to them.

Our purpose drives our dedication to the well-being of our teammates, the financial health of our clients and the global health of millions affected by life-threatening diseases. I invite you to explore our 2024 Sustainability Report to discover more about how we are investing in a brighter future for our employees, clients and the world.





INTRODUCTION





American Century Investments' sustainability means we will be able to continue helping our clients achieve financial success, creating an enduring impact on global health and well-being (U.N. sustainable development goal 3) as more than 40% of our profits go to medical research through our unique ownership structure.



The Corporate Sustainability Council, made up of leaders in human resources, sustainable investing, legal, finance, information security and marketing, represents key business areas in addressing relevant sustainability issues and helps develop and implement initiatives that support long-term growth and competitiveness. The council, with input from a working group made up of people involved in the day-to-day management of these initiatives, leverages internal and external frameworks to identify and report on sustainability topics relevant to our business.

Through this collaborative process, we have identified performance, people and planet issues as material sustainability topics critical to our purpose-driven mission. In this report, we share our progress on these topics that will drive our resiliency so we can continue with our goal of making clients successful while making an impact on global health. When you invest with us, you're not just investing in your future. You're investing in a healthier world for everyone.



PURPOSE

Investing with us for financial health is investing in the world's health.

Generating results for our clients also supports the work of the Stowers Institute for Medical Research, which receives more than 40% of our profits as our controlling owner. We believe doing well and doing good go hand in hand because the better we invest for you, the more we can do for everyone. It's how we help clients Prosper With Purpose® as we make an impact on U.N. sustainable development goal 3, ensuring good health and well-being.



PERFORMANCE

Our sustainability report examines our ability to effectively serve our clients because their financial success and our profits directly fund medical research.

- Client solutions
- Sustainable investing
- Innovation
- Governance
- Compliance and business ethics
- Risk management



PEOPLE

Our sustainability report examines our ability to compete in a human capital industry, where talent impacts business success that generates funding for medical research.

- Talent
- Employee health and well-being
- Community



PLANET

Our sustainability report examines our ability to protect against environmental risks and minimize the impact on the planet that would compromise our business success and funding for medical research.

- Workspaces
- Green Team



INTRODUCTION WHO WE ARE

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

American Century Investments is a leading global asset manager focused on delivering investment results and building long-term client relationships while supporting breakthrough medical research. We serve financial professionals, institutions, corporations and individual investors.

From the beginning, our vision has been to make our clients successful, which in turn would make us successful. This view has set American Century apart from other firms from the beginning and is the foundation for our continued success.

So while Jim Stowers Jr. started our company in a basement with two funds, three employees, 24 clients and \$100,000 in assets under management (AUM) in 1958, we now have nine global offices, more than 150 investment strategies, 1,400-plus employees and more than \$260 billion in assets under supervision.

And as we make our clients successful, together we impact global health and well-being because of our ownership structure, which sends more than 40% of our profits to medical research.

AMERICAN CENTURY BY THE NUMBERS*:

1,400+ total employees

200+ investment professionals

\$261B+ firm AUM

\$2B+ supporting medical research
*As of 12/31/2024

CLIENTS BY TYPE:

Institutional **37%**

Intermediary **42%**

Individuals **21%**

GLOBAL LOCATIONS:

- Kansas City, Missouri (headquarters)
- New York
- Los Angeles
- Santa Clara, California
- Portland, Oregon
- London
- Frankfurt, Germany
- Hong Kong
- Sydney

DIVERSIFIED INVESTMENT CAPABILITIES:

- Global Growth Equity
- Global Value Equity
- Disciplined Equity
- Global Fixed Income
- Multi-Asset Strategies
- Avantis Investors®
- Private Equity

SOLUTIONS FOR BROAD INVESTOR BASE:

- Mutual funds
- ETFs
- Collective investment trusts
- UCITS ETFs
- UCITS funds
- Separate and subadvised accounts
- Separately managed accounts
- Model portfolios

CLIENTS BY REGION:

North America **91%** | Europe, Middle East, Africa **5%**

Asia-Pacific **4%**



INTRODUCTION TIMELINE

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

With two funds, three employees, 24 clients and \$100,000, James E. Stowers Jr. launches what is now American Century Investments.		Jim Stowers develops one of the first computer-driven stock screening processes.	Jim Stowers is diagnosed with prostate cancer, inspired to give hope to others.	Jim and Virginia Stowers create the Stowers Foundation to fund free prostate screening in Kansas City, Missouri.	Virginia Stowers is diagnosed with breast cancer, and the couple's vision for helping others expands.	Jim and Virginia Stowers endow the Stowers Institute for Medical Research from their personal fortune.
1958		1971	1987	1988	1993	1994
The American Century Foundation is created to fund charities. The Stowers Institute 10-acre campus opens.	American Century initiates responsible investing with several tobacco-free portfolios.	Jim and Virginia Stowers found BioMed Valley Discoveries to develop treatments.	BioMed Valley Discoveries, with Johns Hopkins Institute, announces promising results using tumor-destroying bacteria.		American Century and the Stowers Institute receive the Financial Services Cares Award for their roles in the fight against cancer.	Nomura Holdings acquires a noncontrolling economic interest in American Century.
2000	2006	2007	2014		2015	2016
American Century establishes its dedicated sustainable research team.	American Century becomes a signatory to Principles for Responsible Investment.		American Century launches the Avantis Investors® brand.	American Century launches the industry's first semitransparent active sustainability-focused exchange-traded funds (ETFs).	American Century enters private equity markets with the addition of a venture capital team.	Avantis Investors expands outside the United States with the launch of three UCITS ETFs.
2017	2018		2019	2020	2023	2024



PURPOSE





PURPOSE

INVESTING IN A HEALTHIER WORLD

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

American Century Investments is unique among asset managers. We make an impact on good health and well-being as more than 40% of our profits go toward better understanding human health and life-threatening diseases. Since 2000, we've funded more than \$2 billion in supporting research at the Stowers Institute for Medical Research.

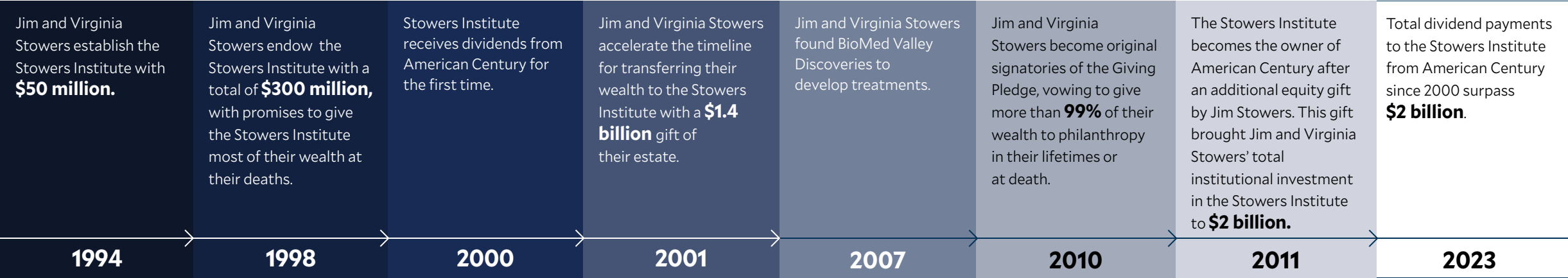
The seed for the Stowers Institute dates back to 1988, when American Century founders Jim and Virginia Stowers established the Stowers Foundation to provide free prostate screenings in Kansas City, Missouri, following Jim Stowers' prostate cancer diagnosis. After Virginia Stowers' breast cancer diagnosis six years later, the couple's vision to help others grew. Initially investing \$50 million in 1994, they created the Stowers Institute, one of the most innovative and effective medical research institutes in the world.

By 2000, the Stowers Institute campus and its first labs opened in Kansas City, coinciding with American Century's first dividends to the Stowers Institute as an owner of the firm.

Jim and Virginia Stowers continued to invest more in the Stowers Institute, until it became the controlling owner of American Century in 2011. This ownership structure provides independent funding for foundational research at the Stowers Institute and provides American Century, our clients and employees the way we Prosper with Purpose. Thanks to our founders' vision and the investments they made in the Stowers Institute, investing with us means investing in a healthier world.



AN INGENIOUS AND GENEROUS HISTORY





PURPOSE

INVESTING IN A HEALTHIER WORLD

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

INVESTING IN FINANCIAL INDEPENDENCE TO MAKE AN IMPACT

By working for and with us, our employees and clients help support the Stowers Institute’s mission: to make a significant contribution to humanity through medical research by expanding our understanding of the secrets of life and by improving life’s quality through innovative approaches to the causes, treatment and prevention of diseases. The Stowers Institute’s research promotes health and well-being for all, U.N. sustainable development goal 3. This sets us apart as an asset manager generating an impact on global health while helping clients achieve financial success. The better we do for our clients, the more we can do for everyone.



The Stowers Institute’s equity stake in American Century, which has yielded more than \$2 billion in dividend payments since 2000, allows its scientists the freedom to focus on researching the fundamental questions of biology rather than relying exclusively on grants. This financial security and independence make the Stowers Institute an attractive place to pursue innovative and creative investigations in the biological sciences and attract scientists from around the world.

IMPACT:

\$1.8B

spent on research

\$2B+

in dividends from American Century since 2000

2,000+

scientific papers

447

different journals publishing Stowers Institute research

245,762

citations of Stowers Institute-affiliated research

Scientists at the Stowers Institute have published more than 2,000 scientific papers since 1997 and are working on approximately 150 ongoing research projects. In 2024, the Stowers Institute published 53 new scientific papers, with implications on a wide variety of research topics from [regeneration](#) and [antiviral treatments](#) to [climate change](#) and more.

STOWERS INSTITUTE BY THE NUMBERS IN 2024:

PEOPLE:

19

principal investigators

500

staff members

3

National Academy of Sciences members

4

American Academy of Arts and Sciences fellows

4

American Association for the Advancement of Science fellows

WORKPLACE:

10

acres of campus

16

technology centers

150

ongoing research projects

SCHOOL:

4

research training programs

53

predoctoral researchers

48

postdoctoral researchers

95

publications since 2012 with a Stowers Graduate School student as a first author



PURPOSE

2024 HEALTH DISCOVERIES

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

2024 STOWERS INSTITUTE HIGHLIGHTS

- Scientific Director of the Stowers Institute of Medical Research Kausik Si, Ph.D., won a [Chan Zuckerberg Initiative award to explore if amyloids](#) can be positively associated with keeping memories.
- Stowers Principal Investigator Matt Gibson, Ph.D., became the [new president of the Stowers Graduate School after the retirement of President Emeritus Betty Drees, M.D.](#)
- Stowers Principal Investigator and Graduate School faculty member Jennifer Gerton, Ph.D., became the [new dean](#).
- Stowers Principal Investigator Tatjana Piotrowski, Ph.D., was named [co-director of the embryology course at the Marine Biological Laboratory](#).
- Stowers Principal Investigator Julia Zeitlinger, Ph.D., was appointed to head a new initiative at the [Stowers Institute to build an artificial intelligence strategy](#) that will accelerate scientific discoveries and drive innovation in biological research.
- The lab of Assistant Investigator Siva Sankari, Ph.D., introduced two legumes for its research, adding plants to the [Stowers Institute's research organisms](#) for the first time. The Stowers Institute also introduced coral, tunicates and acropora crab and is ready to introduce jellyfish as a research organism.

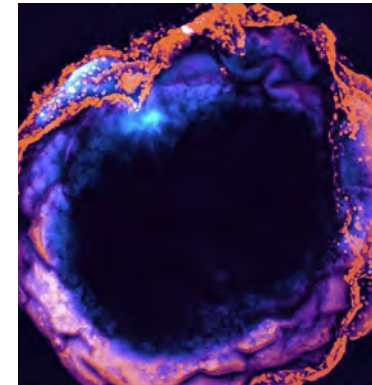


Sankari trains a graduate researcher on how to transfer alfalfa seedlings to petri plates (allowing them to grow into mature plants) and how to introduce bacteria to the root of the plant.

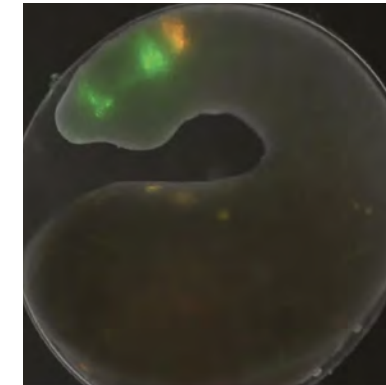


Alfalfa is one of two legumes the Sankari Lab, introduced for research on the beneficial interaction between plants and microbes.

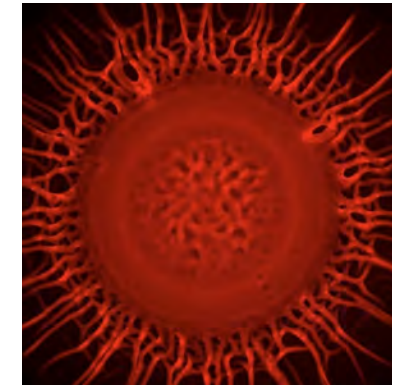
2024 IMAGES FROM STOWERS INSTITUTE SCIENTISTS



A zebra fish oocyte (immature egg), including the animal pole where the future embryo will develop (shiny blue upper left), the yolk (central dark space) and follicular cells that support oocyte maturation (orange). Photo courtesy Josefin Doffa, Si and Bazzini labs.



Transgenic sea lamprey embryo expressing red fluorescent protein and green fluorescent protein in segments of the developing hindbrain. Photo courtesy Krumlauf Lab.



Millions of *Vibrio cholerae* bacteria. These bacteria have a mutation that makes them constantly produce biofilm—a sticky substance made of sugars and proteins that helps bacteria stick to surfaces. Photo courtesy Erika Pinto, Mashruwala Lab.



UNCOVERING HOW MOSQUITO-BORNE VIRUSES INFECT HUMANS

Even as dengue spreads beyond tropical regions and the [risk of dengue increases](#) inside the United States, 2024 research from the Stowers Institute illuminates the possibility of new antiviral treatments and vaccines for dengue and other mosquito-borne diseases.

Stowers Institute research from the lab of Associate Investigator Ariel Bazzini, Ph.D., reveals [the mechanism for how dengue and other mosquito-borne viruses replicate](#), using a less efficient sequence in their genetic code, known as a codon, rather than their hosts' more efficient codons.

"We were surprised to find that dengue virus preferentially uses the host's less efficient codons, possibly as a strategy to evade an antiviral response by the host," said Stowers Institute predoctoral researcher Luciana Castellano, who led the research. In fact, the research showed that the viral mutations with less efficient codons had better fitness in mosquitos and humans, a key insight from Ryan McNamara, a bioinformatics analyst in the Bazzini Lab at the Stowers Institute.

TACKLING AN UNSOLVED MYSTERY IN REGENERATION

Scientists have already discovered how many cells are needed for animals to regenerate after an injury and the location of these cells, but how the animal knows what has been lost

after an injury has remained "one of the greatest unsolved mysteries of regeneration," according to Stowers Institute President and Chief Scientific Officer Alejandro Sánchez Alvarado, Ph.D.

Research from his lab, led by former Stowers Institute predoctoral researcher Augusto Ortega Granillo, Ph.D., unveiled for the first time a critical [timing factor—specifically how long cells respond to injury—that communicates to the animal how much was lost and how fast to regenerate](#).

"Our goal is to understand how to shape and grow tissues," said Ortega Granillo. "For people who sustain injuries or organ failure, regenerative therapies could restore function that was compromised during illness or following injury."



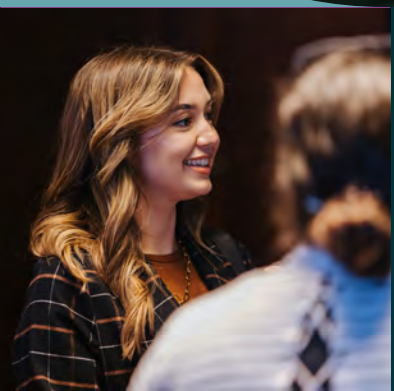
COMPARING HUMAN GENOMES UNCOVERS LINK WITH INFERTILITY

The complete sequencing of an individual genome marked a milestone in biology, but understanding what makes us unique—and similar—requires comparing diverse datasets.

In a recent *Nature* study, researchers with the Human Pangenome Reference Consortium assembled 94 human genomes to investigate natural genetic variation between humans. In doing so, a surprising discovery revealed how a common chromosomal abnormality linked to infertility and congenital conditions occurs.

"These assemblies revealed patterns of genetic variation across chromosome regions which were previously inaccessible," said Stowers Institute Investigator Jennifer Gerton Ph.D. "They helped us answer a longstanding question about the most common kind of chromosomal abnormality in humans."





PERFORMANCE



PERFORMANCE

CLIENT SOLUTIONS

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

For more than 65 years, we have inspired clients with new ideas and solutions to build optimism and trust in a better future. We always look for innovative designs to solve our clients' investment needs. We initially focused on offering traditional active equity strategies to our clients, then expanded to include fixed-income and multi-asset solutions. As client needs have evolved, we have continued to refine and develop our offerings to provide a full range of investment capabilities—from more concentrated portfolios, to an increased emphasis on global markets, to the introduction of systematic investment strategies and to private investment offerings. And we have broadened who we serve—from individual investors to institutional investors and financial advisors—here and around the globe.

As a firm with its beginnings in only offering mutual funds to retail U.S. investors, we have evolved the packaging of our investment capabilities to serve the needs of our global client base, adding separate account, collective trust, offshore mutual fund and retail separately managed account capabilities. We have conviction in the exchange-traded fund (ETF) vehicle as a well-designed structure for a wide variety of investors and have established ourselves as a market leader in the rapidly growing active ETF market, continuing to respond to client demands for more cost-effective investment vehicles.

Quickly after our launch of active ETFs, we introduced Avantis Investors® in 2019, powered by financial science. An evolutionary step forward for active and passive investing, Avantis harnesses a time-tested, academically supported approach designed to increase expected returns by combining consistency of indexing with active management's potential for outperformance, providing low-cost ETF solutions across the equity and fixed-income markets. In 2024, we extended our Avantis ETF offering outside of the United States, launching UCITS ETFs, as we anticipate exponential growth of ETFs in meeting global client needs.

We also entered the private investing space in recent years with our introduction of venture capital strategy, an exciting progression of our investment capabilities, as we continue to become a more complete asset manager for our clients and help them reach their financial goals.

2024 CLIENT SOLUTIONS HIGHLIGHTS

American Century Investments won Most Client-Centric Impact Investment Manager of the Year from Wealth and Finance International.

We extended our Avantis ETF offering outside of the United States with the launch of three UCITS ETFs.

Avantis Investors won Asset Manager of the Year from Nicsa.

Avantis Investors won ETF Provider of the Year from With Intelligence.

Income America won In-Plan Retirement Income Product/Service of the Year from WealthManagement.com.



Our commitment to sustainability begins with American Century Investment's purpose-driven business model, which supports advances in global health through the Stowers Institute for Medical Research as we strive to help our clients achieve financial success. This business model helps shape our culture and makes incorporating sustainability principles into our investment practices a natural fit.

FUNDAMENTAL PRINCIPLES

American Century seeks to deliver value by applying an investment-led approach to sustainability into certain strategies, consistent with our fiduciary duty. Given the significant proportion of an investment's market value that is now comprised of intangibles, the long-term viability of a company's business model and durability of a borrower's cash flow can be increasingly influenced by material sustainability factors.

Sustainable investing approaches range from process-oriented (integration) whereby financial performance is the primary investment outcome to an outcome-oriented manner that aims to provide traditional financial alpha as well as environmental and social impact. We believe that incorporating sustainability factors using environmental, social and governance (ESG) data into our investment processes may lead to more informed decision-making for our portfolios.

For many of our investment teams, considering sustainability-related factors is part of a comprehensive assessment of an issuer's long-term viability, which may help to maximize an investment strategy's performance. In certain cases, clients have specific objectives related to a portfolio's sustainability-related characteristics that we address by offering investment solutions designed to reflect these bespoke requirements.

Our approach to sustainable investing is grounded in three principles:



Investment-led. Investment performance is our primary focus. Incorporating material sustainability factors is driven by the belief that the consideration of these issues can lead to more informed investment decisions and better outcomes for clients.



Independent insights. Our investment decisions are driven by proprietary research and tools. Sustainable research analysts collaborate with many of our investment teams in developing tools that help drive deeper insights and better results.









Innovation. To stay ahead of the rapidly evolving sustainable investing landscape, we partner with clients to develop new capabilities designed to achieve their specific investment goals.



Our sustainable investing approach applies to investment strategies that incorporate sustainability factors using ESG data into the investment process through fundamental research, quantitative data analyses, engagement activities and/or proxy voting. These strategies include fundamental and systematic equities, fundamental fixed income, multi-asset class and private investments. This section is intended to discuss the broad framework for incorporating sustainability factors into our investment processes using one or more of the approaches shown to the right.

APPROACH TO EXCLUSIONS

We do not apply any firmwide exclusions to our investments from a sustainability lens. Generally, our approach to sustainable investing is inclusionary rather than exclusionary. We are focused on creating value for our clients rather than imposing values. Although we emphasize inclusion when appropriate, we offer investment solutions designed to meet a range of client preferences that can include investment restrictions such as norms- or values-based exclusions.

 Integration	 Exclusionary and Negative Screening	 Positive and Best-in-Class Tilt	 Improvers	 Thematic Investing	 Impact Investing
Incorporate material sustainability factors into investment analysis with the objective of making more informed investment decisions.	<ul style="list-style-type: none">• Norms based• Values based Screen and exclude companies whose business activities do not meet client-specific values or guidelines that violate universal norms.	Invest in companies selected for positive sustainability profiles or factors (e.g., human capital, carbon emissions) relative to industry peers.	Invest in companies that have improving sustainability profiles or factors (e.g., human capital, carbon emissions) relative to industry peers and encourage companies to transition to more sustainable practices.	Invest in companies whose business activities are aligned with a specific theme or series of themes (e.g., clean tech, energy transition, health care) with an intention to contribute to a specific environmental and/or social outcome.	Generate a measurable social and/or environmental impact alongside a financial return. The impact could also be associated with a specific theme or framework (e.g., U.N. sustainable development goals).
<div><div>←</div><div>Process oriented</div><div>→</div><div>Outcome oriented</div></div> <div>SHAREHOLDER ENGAGEMENT Engagement refers to interactions between investors and investee companies on material sustainability-related issues.</div>					



OVERSIGHT

The following committees and teams are responsible for defining, implementing, managing and overseeing our sustainable investing practices:

- The management committee, led by the firm's CEO, establishes American Century's strategic priorities and oversees our approach and commitment to sustainable investing. The management committee updates American Century's board of directors on our sustainable investing strategy and progress as appropriate.
- The investment leadership team, led by the firm's chief investment officer (CIO), includes discipline CIOs, the head of sustainable investing and senior leaders across the investment organization. The investment leadership team serves as the governing body for specific sustainable investing initiatives, approaches, process enhancements and product development.
- The proxy committee, overseen by the CIO, provides governance and oversight for our proxy voting policies and practices. Chaired by the director of stewardship, the committee includes discipline CIOs or portfolio managers from each investment discipline, along with other business partners across investments, legal and operations.
- The Sustainable Investment Council, comprised of our head of sustainable investing and investment professionals across many of our investment disciplines, underscores our investment-led approach to sustainability. The council is responsible for:
 - Consulting on and reviewing our sustainable investing approach.
 - Supporting the consistent implementation of our sustainable investing approach.
 - Evaluating, developing and innovating our proprietary sustainable investing platform.
- The head of sustainable investing, who reports to the CIO, is responsible for driving and executing the firm's sustainable investing approach and oversees our dedicated sustainable research team. This team, which is part of our investment organization, produces original research on sustainability, delivers in-house training, creates sustainability-focused assessment tools and models, and helps to develop innovative sustainability-related solutions for our clients. The head of sustainable investing regularly updates the management committee on our sustainable investing approach and updates the corporate and mutual fund boards as requested.



Sustainable research analysts coordinate with specific investment teams to support sustainability-related considerations in alignment with our approach. Sustainable research analysts are responsible for regularly monitoring an investment team's sustainability research coverage. Our analysts may also use an in-house "red zone" risk monitor within our research platform to help identify issuers facing sustainability-related challenges and/or controversies for consideration by portfolio managers.



Working in partnership with the sustainable research team, our investment teams are responsible for determining how and if sustainability factors are integrated into the investment process. Many of our investment teams consider sustainability factors within their processes in alignment with an investment strategy's asset class, style, time horizon, opportunity set and client objectives. Portfolio managers have discretion regarding whether and how sustainability factors impact the team's investment decision-making and, after considering these issues, may conclude that other attributes outweigh sustainability factors when making decisions for a given portfolio.

SUSTAINABILITY RESEARCH AND ASSESSMENT TOOLS

Independent insights are central to our sustainable investing approach. The sustainable research team collaborates with many of our investment teams to develop and employ tools that help drive sustainability-related insights with the goal of making more informed investment decisions and producing superior results for our clients.

Our proprietary sustainability research platform, S360®, brings together a wide range of datasets, a proprietary quantitative scoring model and other tools, information related to engagement activities and qualitative research, providing a holistic view of sustainability-related risks and opportunities at both the individual issuer and portfolio levels. The S360 framework is built for bottom-up, issuer-level analyses that can be combined at the portfolio level. Driven

by rigorous peer group comparisons, the quantitative scoring model along with other analyses helps our investment teams make informed decisions. Our analysts may also use a red zone risk monitor within the S360 platform to help identify issuers that have potential sustainability-related challenges and/or controversies or have limited data disclosure. The red zone flag is designed to prioritize issuers for consideration by portfolio managers.

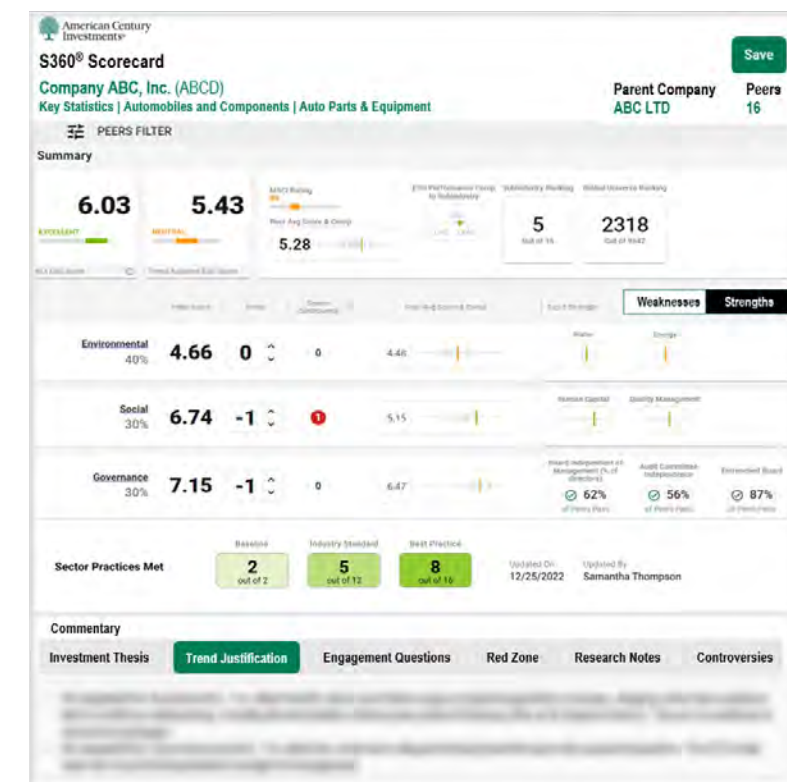
DATA AND SOURCES

Our independent insights are derived from our proprietary research and tools, engagement activity and company-reported disclosures (e.g., 10-K, 10-Q, 20-F, GRI-compliant or equivalent sustainability reports, proxy statements). Our assessment tools are informed by academic and/or industry research and third-party data.

Our fundamental equity and corporate credit investment teams have access to assessment tools that leverage data from third-party providers such as MSCI, Sustainalytics, S&P Global Trucost, GRESB and/or ISS.

To evaluate sustainability-related risks for sovereign debt issuers, we have access to data from a wide range of independent sources, including but not limited to UNESCO, World Bank, the U.N. Development Programme and the Federal Emergency Management Agency (FEMA). Municipal securities are evaluated using a combination of publicly available data from FEMA, issuer-disclosed data, data from CreditScope and qualitative analyses.

S360 PLATFORM



For illustrative purposes only. See disclosure.



S360 AND OTHER ASSET CLASSES

The following tools apply to asset classes other than public equities and will be incorporated into the S360 platform in the future.

SOVEREIGN DEBT MODEL

Sovereign debt analysts have access to an in-house model that incorporates data relevant to assessing

country risk along with a sovereign issuer's sustainability across our sustainability themes (discussed on the following page). Working with the sustainable research team, sovereign debt analysts evaluate the model output and integrate near-term geopolitical analyses into their assessments. We incorporate Just Transition principles in these assessments as appropriate and avoid penalizing countries for being in earlier stages of economic development by evaluating sovereign risk within per capita gross domestic product bands.

PRIVATE INVESTMENTS

The private investments team aims to put capital to work for the greater good, seeking out early-stage companies with the potential to grow while improving people's well-being. The team seeks to invest in transformational technologies in the health care and environment sectors. Focus areas within health care include medical devices, biotechnology and life sciences tools. Environmental solutions include innovation in water, energy, materials and agriculture.

CORPORATE BOND RISK MANAGEMENT TOOL

Within our corporate bond strategies, analysts have access to our S360 platform for considering sustainability-related risks and opportunities in assessing a security's fair value spread target within our proprietary credit risk management/security selection tool.






MUNICIPAL EVALUATION

When evaluating municipal bonds, our investment team considers three factors: 1) the specific asset being funded (where relevant), 2) the state or other issuing entity and 3) an analyst-evaluated trend. Analysts may consider sustainability issues and score based on a proprietary combination of sector-based sustainability factors and qualitative views. Our municipal analysts, in collaboration with our sustainable research team, have identified key sustainability-related risks for each municipal sector. Analysts may evaluate these risks using publicly available data from FEMA, issuer-disclosed data, data from CreditScope and/or qualitative inputs. We use publicly available data to help analysts understand issuer and portfolio risks beyond traditional metrics, incorporating sustainability factors supported by academic research and quantitative and qualitative measures to evaluate sustainability issues in municipalities. In addition, governance is evaluated at both the county and state levels.



SUSTAINABILITY THEMES WITHIN OUR INVESTMENTS

We believe that most of the sustainability-related challenges and opportunities businesses face cannot be assessed separately from other drivers of economic sustainability and growth. Our research focuses on five sustainability megathemes and subthemes, shown at the right, that we believe are essential to building sustainable economies in which businesses can thrive. Four of the megathemes, health care, empowerment, sustainable living and climate, align directly with the U.N. sustainable development goals that are critical to achieving sustainable economic prosperity. The fifth, technological advancement, does not explicitly align to a sustainable development goal, but we believe innovation and access to technology are key to achieving a more productive global economy.

 HEALTH CARE	 EMPOWERMENT	 SUSTAINABLE LIVING	 CLIMATE	 TECHNOLOGICAL ADVANCEMENT
<ul style="list-style-type: none">• Access to medicine and health care services• Innovative treatments and modalities• Lowering costs• More productive medical equipment and services	<ul style="list-style-type: none">• Basic necessities• Basic services• Decent work• Just Transition	<ul style="list-style-type: none">• Food systems• Product end of life• Production• Product life extension• Sustainable infrastructure	<ul style="list-style-type: none">• Biodiversity• Emissions• Energy• Physical risk• Waste management• Water	<ul style="list-style-type: none">• Digital enablers• Digital solutions• Emerging and frontier enhancements



SUSTAINABLE INVESTING INSIGHTS

[Changing Weather Patterns Bring Higher Insurance Premiums](#)

[Climate Change, Modern Slavery and Clean Energy:
The Surprising Links](#)

[Comeback Kid: The Fall and Rise of Abercrombie & Fitch](#)

[How Sustainability Helps Shape the M&A Due
Diligence Process](#)

[Physical Risks of Climate Change: Threats to Corporate
Asset Integrity](#)

[Running Dry: The Challenges of Global Water Scarcity](#)

[Please visit to learn more about American Century's approach
to sustainable investing capabilities.](#)

2024 SUSTAINABLE INVESTING HIGHLIGHTS

Deepened our collaboration with the Sustainable Investment Council, advancing progress in integration, engagement and communications initiatives.

Augmented S360, our proprietary sustainability research platform, with a portfolio dashboard and climate analysis framework.

Incorporated our sector practices framework into S360, providing industry-relative insights for investment teams as they analyze sustainability-related issues.

Formalized our enhanced approach to managing climate risks and opportunities, with a focus on carbon emissions, physical risks, biodiversity and water.

Published a new "Sustainability Snapshot" report for clients that includes quantitative sustainability scores, select sustainability factors, climate and emissions data and trends, and engagement.

Increased publication of articles to educate clients on a wide range of sustainability-related topics, including water scarcity, physical risks, sustainable pathways for transportation and logistics and transitional approaches to sustainable investing.

LOOKING AHEAD

Continue to deliver value to clients through an investment-led approach to sustainability with a focus on integration, engagement and communications.

Expand climate analysis capabilities with new data sources and tools.

Incorporate a proxy voting insights dashboard into S360.

Elevate training for our investment teams.

Augment our reporting capabilities.

Innovate investment solutions for clients.



STEWARDSHIP WITHIN OUR SUSTAINABLE INVESTING APPROACH

As long-term investors and stewards of our clients' capital, we view engagement and proxy voting as essential tools in driving returns and managing risk. We are committed to:

An investment-led approach. When fulfilling our stewardship responsibilities, we believe the close collaboration between our investment teams and the sustainable research team reflects the principle of our investment-led approach to sustainability and leads to a cohesive integration process, more informed investment decisions and, ultimately, better outcomes for our clients.

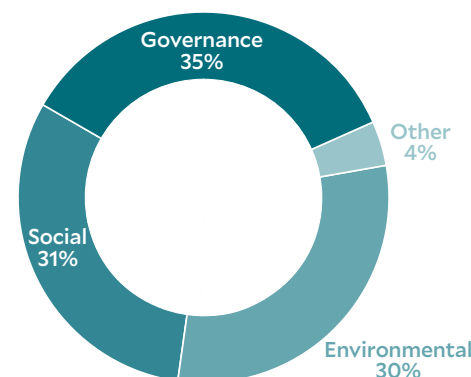
Transparency. We believe transparency regarding stewardship priorities is important—for our clients, our investee companies and other key stakeholders. We provide information about how we plan to uphold our ownership responsibilities and advise investee companies of our key areas of focus. We also encourage company management to be more transparent, as that is critical to us in making informed investment decisions for our clients.

Constructive engagement. Engagement is an important element of our sustainable investing approach and contributes to our analysis of an issuer's long-term profitability. Our engagement practices apply to both equity and corporate credit investment teams that incorporate the consideration of material sustainability factors and traditional financial analysis into their investment processes.

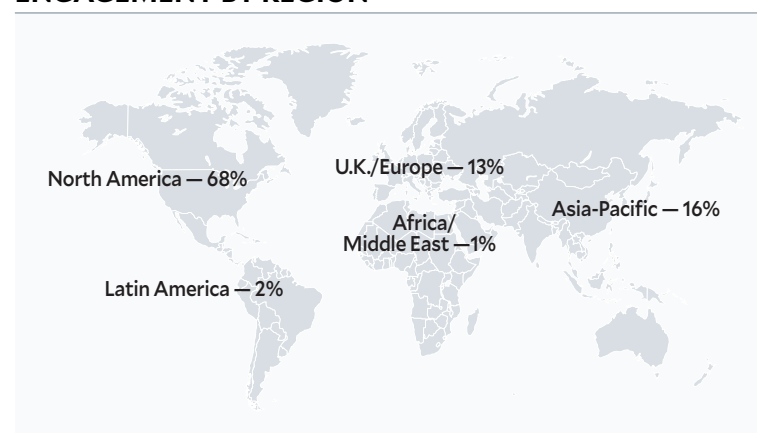
2024 ENGAGEMENT ACTIVITY

ENGAGEMENT SUMMARY

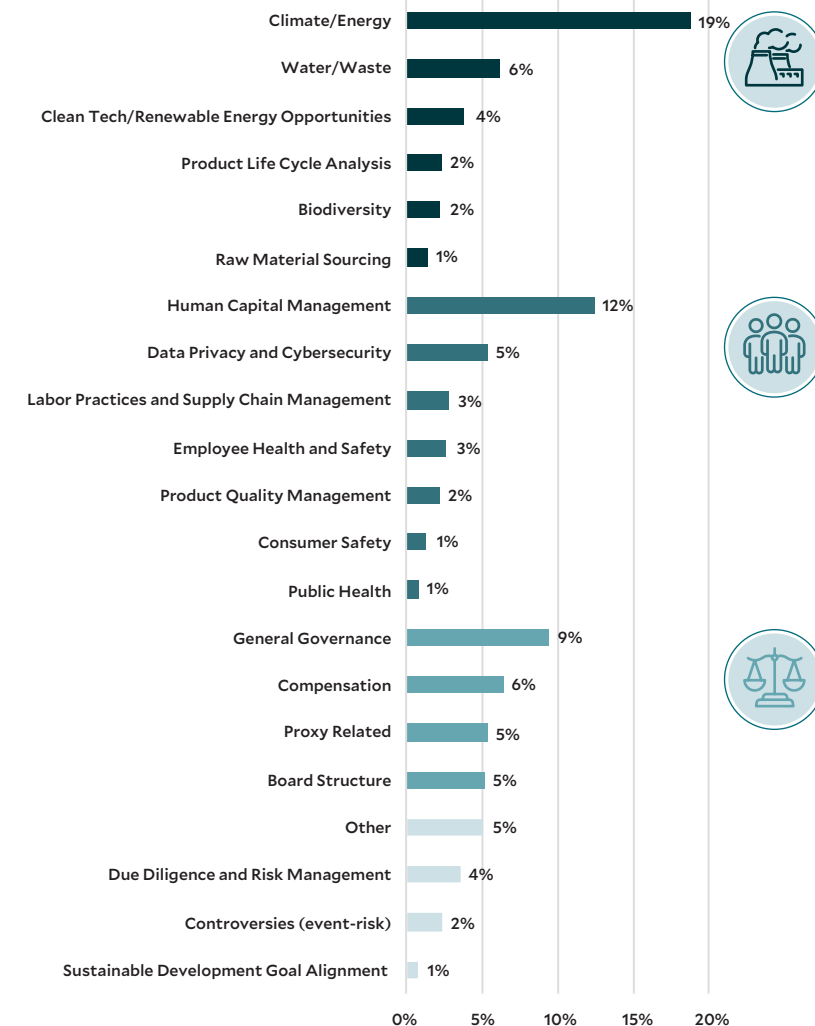
Engagements completed	394
Unique companies engaged	348



ENGAGEMENT BY REGION



ENGAGEMENT TOPICS





Prudent proxy voting. The firm's proxy committee oversees our proxy voting practices. For proposals involving sustainability matters, our sustainable research team provides input on its views with the expectation of maximizing shareholder value and believes that certain sustainability factors can potentially impact a company's long-term financial performance. The proxy committee then makes a decision on how to vote proxies, and each investment team's portfolio manager has the ability to override and vote differently so long as such portfolio manager demonstrates and documents reasons why he or she is voting differently than the committee.

ENGAGEMENT

Engagement is a partnership between our investment teams and sustainable research team. Direct engagement with equity and corporate bond issuers is an important element of our sustainable investing approach. While engagement is primarily conducted by our fundamental investment teams, our systematic investment teams have access to our engagement resources and insights. Engagement activities focus on material sustainability-related factors. The sustainable research team may also engage with companies on our sustainability themes that we believe are relevant to the financial performance of a company.

Engagement activities may include in-person meetings, written communications, phone or video calls and industry forums. Engagement objectives may include:

- Gaining a more thorough understanding of a company's approach to managing sustainability-related opportunities and risks, evolving market dynamics and potential controversial activities that can impact a company's financial performance.
- Communicating views on sustainability-related best practices and industry standards.
- Discussing views regarding a company's sustainability practices as they relate to revenue and profitability.
- Reviewing shareholder proposals.

Our engagement process begins by identifying material sustainability-related issues that we believe may be relevant to an investee company's financial condition. Examples of these topics include access to health care, business or legal controversies, climate change risk and water stress, data privacy and cybersecurity, human capital and human rights.

GOOD HEALTH IS GOOD BUSINESS

Recognizing the role we can play in improving the health of society, we participate in ShareAction's Healthy Markets and Clean Air initiatives.

The Healthy Markets initiative seeks to drive real impact in the food and beverage industries.

The financial materiality of air pollution has only increased as environmental regulations continue to evolve and the impact on health and social outcomes become clearer. The Clean Air initiative seeks insights into companies' risk management of these issues while sharing best practices and reporting standards.

We participated in six engagements with prominent companies in 2024 Healthy Markets and Clean Air initiatives. These engagements increase our insights into companies' management of health-related risks and opportunities and provide additional perspective to help inform our research.



PROXY VOTING

PROPOSALS INVOLVING SUSTAINABILITY MATTERS

In voting proxies, American Century Investments is guided by general fiduciary principles. We act prudently and solely in the interest of the beneficial owners of the accounts that we manage. In short, we vote proxies in the manner that we believe will do the most to maximize shareholder value. American Century has adopted written proxy voting policies to help inform our voting decisions.

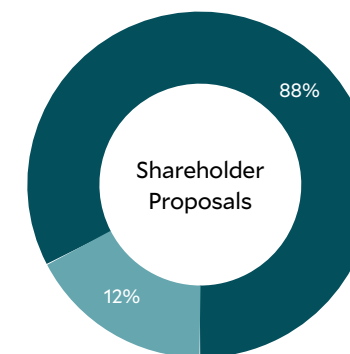
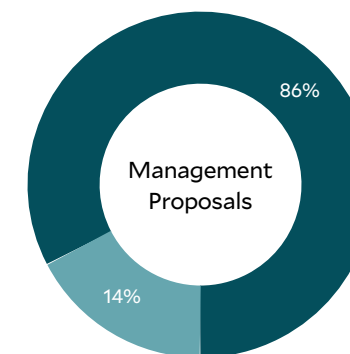
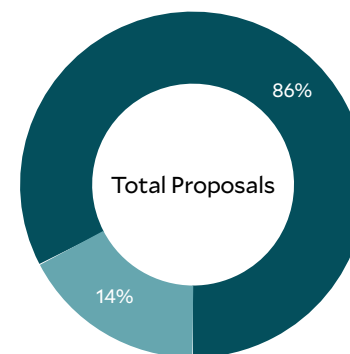
We utilize ISS as input to our proxy voting research process, but we do not delegate or outsource our proxy voting decision-making activities. Although we consider ISS' recommendations, we do not rely on them in deciding how to vote our clients' shares.

The firm's proxy committee provides governance and oversight for our proxy voting practices. We believe certain sustainability issues can potentially impact a company's long-term financial performance. On a case-by-case basis, the financial materiality and potential risks or economic impact of the sustainability issues underpinning proxy proposals are considered, and it is ultimately each team's portfolio managers who are responsible for making the election decision. The portfolio management teams for certain portfolios that have sustainability considerations in their mandates can place emphasis around those considerations when voting proxies with the objective of enhancing outcomes.

2024 PROXY VOTING ACTIVITY

	U.S.	Americas, Excluding U.S.	EMEA	APAC	Total
Companies Voted	2,621	1,212	2,212	5,029	11,074
Meetings Voted	2,719	1,653	2,734	6,582	13,688
Proposals Voted	24,768	15,078	41,015	46,114	126,975

■ Votes With Management
■ Votes Against Management



Examples of sustainability-related proxy issues include board independence, director overboarding, environmental disclosures, human capital management, supply chain management and shareholder rights.

Our votes are recorded on the ISS platform, which allows us to track and report overall voting results. Our proxy votes are publicly available on our [website](#).

Additional details on our proxy voting policies, including how conflicts of interest are addressed, are available [here](#).

INDUSTRY ORGANIZATIONS WE SUPPORT

Industry organizations we support include Access to Medicine Foundation, CDP, Council of Institutional Investors, Human Capital Management Coalition, Investors Against Slavery and Trafficking Asia Pacific, Ellen MacArthur Foundation as a community member, Principles for Responsible Investment, Task Force on Climate-Related Financial Disclosures, Task Force on Nature-related Financial Disclosures and ShareAction Healthy Markets and Clean Air initiatives.



Innovation at American Century Investments is all about leveraging technology and creativity to enhance our services and deliver superior value to our clients. We focus on continuous improvement to meet the needs of our clients in a rapidly changing financial landscape through our:

- Client-centric approach. We prioritize delighting our clients with solutions that meet their financial needs in the way they prefer.
- Technology. We are exploring advanced technologies like artificial intelligence (AI) and machine learning to improve decision-making, risk management and customer engagement.
- Culture of experimentation. We encourage a culture of experimentation and learning from failures, using methodologies like Agile and Lean.
- Strategic partnerships. We collaborate with industry leaders and technology partners to drive innovation and stay ahead in the market.

HACKATHONS

Hackathons are companywide opportunities for employees and contractors to submit ideas, form teams and modernize technology to compete, differentiate, accelerate delivery and use cross-functional teamwork to drive technological advancements and operational improvements.

Themes from 2024 hackathons that will be used in 2025 and beyond include:

- Leveraging AI to create innovative solutions for real-world business challenges, enhancing operational efficiency and customer engagement.

- Promoting cross-functional teamwork across departments to develop scalable technology solutions aligned with business goals.
- Streamlining processes and improving data management through projects related to data governance, API development and automation.

TECH EXPO

Innovation is vital to driving our success as we expand capabilities, improve productivity and serve clients in new ways. And in the spirit of continual growth, American Century hosted its first-ever Tech Expo. Building on the platform that hackathons laid for experiencing new technology, the Tech Expo showcased how teams in the company use existing technology, inviting questions and sparking ideas about how others can also leverage technology.



2024 INNOVATION HIGHLIGHTS

At three hackathon events with over 200 staff participating, 17 hackathon ideas were presented.

Our organization actively engaged in several industry technology events, showcasing our dedication to continuous learning and staying abreast of emerging trends in AI and cloud technologies.

Our AI governance program navigated the rapidly evolving landscape with new policies emphasizing risk management, ethical AI development and compliance through transparency across AI use.

Industry and technology partners recognized our innovation and thought leadership, giving us early access to their tools and seeking feedback to help shape their products.



OWNERSHIP

American Century Companies Inc. is a privately owned company and the ultimate parent of a group of subsidiaries involved in asset management and the distribution of investment products, collectively referred to as American Century Investments. This group includes American Century Investment Management Inc., our U.S.-based, Securities and Exchange Commission-registered investment adviser. ACC's equity ownership is divided among:

- The Stowers Institute for Medical Research and affiliated entities
- Tokyo-based Nomura Holdings Inc.
- American Century employees and others

Nomura acquired a noncontrolling economic interest in ACC in 2016. Our two firms share a commitment to putting the client first and foremost. As we do so, we believe we can help create a better, healthier world.

BOARDS OF DIRECTORS

ACC has a corporate board of directors that oversees the business and mutual fund boards that oversee the family of American Century mutual funds and exchange-traded funds (ETFs).

MANAGEMENT COMMITTEE

American Century Investments' management committee is responsible for the strategic direction of American Century Investments and all day-to-day decisions involving the companies. The group includes our CEO and leaders of six key areas of the company—investment, operating, legal, client, investment solutions and people—engendering alignment and accountability across the firm.

CORPORATE BOARD OF DIRECTORS

As with other corporations, the stockholders of ACC have elected a board of directors that is responsible for the oversight of the management of ACC and indirectly all its subsidiaries, including American Century Investment Management Inc. The board's responsibilities include governing the organization by establishing broad policies and objectives; selecting, appointing, supporting and reviewing the performance of its officers; ensuring the availability of adequate financial resources; approving significant corporate transactions and initiatives; approving annual budgets; and accounting to the stockholders for the company's financial performance.

AMERICAN CENTURY CORPORATE BOARD OF DIRECTORS

(as of 4/30/2025)



Jonathan S. Thomas*

Chairman of the Board,
CEO and President,
American Century
Investments



Alejandro Sánchez Alvarado, Ph.D.

President and chief
scientific officer,
Stowers Institute



Patrick Bannigan*

Executive vice
president and chief
financial officer,
American Century
Investments



Abby Freeman

Board member,
Stowers Institute



Charles German

Executive vice
president and
general counsel,
Stowers Resource
Management



Gina Kaiser

Board member,
Stowers Resource
Management



Brent Kreider

President, BioMed
Valley Discoveries
Inc.



Robert Stark

CEO, Nomura
Capital
Management, LLC



Tomoyuki Teraguchi

Executive director
and vice chair,
Nomura Holdings
Inc.



David A. Welte

Board member, Stowers Institute



Victor Zhang*

Senior vice president and
chief investment officer,
American Century Investments

*Interested director



FUND BOARDS

Three fund boards of directors/trustees oversee the various American Century mutual funds and ETFs registered in the United States. These boards represent the interests of fund shareholders and oversee the management of the funds by American Century Investment Management Inc. The fund boards meet quarterly to monitor a wide range of topics including, without limitation, investment performance, shareholder service, administration, regulatory compliance and fund operations.

As required by the Investment Company Act of 1940, the boards consist predominantly of independent directors unaffiliated with American Century. The independent directors select and nominate new independent directors in the event of board vacancies and have their own legal counsel. President and CEO Jonathan Thomas is the sole American Century representative on the fund boards.

AMERICAN CENTURY KANSAS CITY FUND BOARD

(as of 4/30/2025)

Independent chair:
Jan M. Lewis

Brian Bulatao

Thomas W. Bunn

Chris H. Cheesman

Barry Fink

Rajesh K. Gupta

Lynn Jenkins

Gary C. Meltzer

Jonathan S. Thomas*

*Interested director

AMERICAN CENTURY CALIFORNIA FUND BOARD

(as of 4/30/2025)

Independent chair:
Tanya S. Beder

Jeremy I. Bulow

Jennifer Cabalquinto

Anne Casscells

Jonathan D. Levin

John M. Loder

Jonathan S. Thomas*

*Interested director/trustee

AMERICAN CENTURY NEW YORK FUND BOARD

(as of 4/30/2025)

Independent chair:
Reginald M. Browne

Jeremy I. Bulow

Thomas W. Bunn

Barry M. Mendelson

Jonathan S. Thomas*

*Interested trustee



Our firm is committed to implementing best-in-class governance practices and meeting the highest ethical standards. It is how we earn and keep our clients' trust.

BUSINESS CODE OF CONDUCT

To keep the confidence and trust of our investors and the general public, American Century Investments employees approach their work with integrity and an unwavering determination to act in accordance with the law and the highest standards of ethical conduct and fair dealing in every situation. Our Business Code of Conduct exists to make employees aware of the company's commitment to the highest degree of ethical business standards and includes our Code of Ethics and policies related to outside employment, directorships, independent contracting and gifts and entertainment.

CODE OF ETHICS

The Code of Ethics guides the personal investment activities of American Century employees—including full- and part-time employees, contract and temporary employees and officers and directors (and members of their immediate families). The Code of Ethics defines parameters for employees' personal securities transactions to ensure no conflict with the interests of clients' portfolios.

Based on their job functions, employees are assigned one of four Code of Ethics classifications. Each classification carries different reporting requirements and trading restrictions. All employees must complete Code of Ethics training annually.

And new persons who are granted access to portfolio transactions or daily holdings complete training within 10 calendar days of their classification change.

Our Code of Ethics review committee oversees employee trading activity, reviews violations and determines any appropriate sanctions. The committee also reviews potential conflicts of interest, such as outside directorships.

American Century also claims compliance with the CFA Institute Code of Ethics and Standards of Professional Conduct.

HUMAN RIGHTS

As a global organization and responsible corporate citizen, American Century is committed to respecting the U.N. Guiding Principles on Business and Human Rights and adamantly opposes any form of human rights violations. We champion high ethical standards and expect suppliers to exhibit high standards as well. As such, we intend to avoid conducting business with or supporting any organization involved in the categories of serious exploitation as provided for in current modern slavery legislation:

- Trafficking in persons
- Slavery and servitude
- Forced marriage
- Forced labor
- Debt bondage
- Child labor
- Deceptive recruiting for labor or services

To further this support, American Century is one of the initial members of an investor coalition dedicated to the fight against modern slavery: Investors Against Slavery and Trafficking Asia Pacific. IAST APAC is an investor-led initiative convened to promote effective action among investee companies in the APAC region to find, fix and prevent modern slavery, labor exploitation and human trafficking in their value chains.

Despite our assessment that there is a low risk of modern slavery issues occurring in our supply chain, American Century is committed to maintaining processes to identify and prevent such issues. We follow an established vendor management program that defines the processes for procuring goods and services from external vendors. In recent years, we have enhanced our online vendor management process to incorporate due diligence questions related to modern slavery and human trafficking.

As investors, we expect companies to meet their reporting and compliance obligations and, in doing so, encourage companies to examine broader risks of labor exploitation as a leading indicator of modern slavery. We are committed to building our understanding of best practices and incorporating them into our operations and continually look for ways to advance these issues.



REPORTING WORKPLACE PROBLEMS AND CONCERNS

American Century maintains a Reporting Workplace Problems and Concerns Policy that encourages employees to report any potential problems or concerns. The policy outlines who the employee should contact based on the nature of the issue. An employee also has the ability to anonymously submit a concern using a hotline or online reporting platform, both of which are managed by a third-party vendor that notifies American Century of the matter.

No adverse action will be taken against anyone who in good faith notifies the company of a concern, reports an incident prohibited by any policy or assists in the follow-up or investigation.

ANTI-CORRUPTION AND ANTIBRIBERY

Our antibribery compliance committee oversees the firm's comprehensive Anti-Bribery & Corruption Policy and program designed to comply with the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act 2010 and similar laws and regulations worldwide. No gifts, meals, entertainment or anything else of value may be given or provided to any government official, a person who might be believed to be a government official or a politically exposed person unless approved by the appropriate legal and compliance personnel. All gifts, entertainment and anything else of value must comply with our Business Code of Conduct and Gifts and Entertainment Policy and be reported in the firm's travel and expense reporting system. All employees must certify annually their awareness of and compliance with the Anti-Bribery & Corruption Policy.

POLITICAL CONTRIBUTIONS

American Century generally does not make corporate contributions to state or local officials or candidates, political parties or political action committees.

Our comprehensive Political Contributions Policy is designed to comply with U.S. Securities and Exchange Commission Rule 206(4)-5, the Financial Industry Regulatory Authority Rule 2030 and Municipal Securities Rulemaking Board (MSRB) Rule G-37, which address "pay-for-play" practices by investment advisers and municipal securities dealers. Among other measures, the policy requires employees to preclear their personal political contributions.

All employees must complete annual certifications stating that they have read and understand the Political Contributions Policy, have precleared and reported their political contributions to the compliance department and have not asked anyone, including a spouse or family member, to make a prohibited contribution on their behalf. Our compliance department monitors compliance with MSRB Rule G-37 quarterly and submits appropriate filings to the MSRB.

"As American Century employees, each of us displays our Winning Behaviors by putting our clients' needs first, valuing teamwork and collaboration, adhering to the highest ethical standards and supporting a culture of compliance in which each of us practices the mantra, 'If you see something, say something.'"

- Amy Shelton, senior vice president and chief compliance officer



PRODUCT GOVERNANCE

Our products and markets committee (PMC) determines a product strategy that will meet the needs of clients and align with the firm’s overall business strategy. In addition to the PMC, five other groups provide ongoing governance of the firm’s investment products:

- Index committee
- Investment oversight committee
- Complex securities committee
- Trade oversight committee
- Valuations committee

AI GOVERNANCE

Our artificial intelligence (AI) governance strategy is centered around ensuring responsible and ethical use of AI within our organization. This includes the implementation of an AI Usage Policy, the establishment of an AI governance committee with associated working groups, the development of an AI use case intake process and ongoing education for the entire firm. These initiatives are designed to protect American Century’s proprietary information, keep client and employee data confidential and conduct company business with integrity.

2024 AI HIGHLIGHTS	
Implemented an AI Usage Policy, including a requirement that all employees certify their compliance with the policy on a quarterly basis.	Established a risk management working group for assessing the risk of AI projects.
Enhanced the third-party vendor risk management process related to AI use in vendor-provided tools.	Established an AI community of practice focused on informing and educating staff on AI usage and risk.
LOOKING AHEAD	
Launch a model observability platform for monitoring AI applications.	Expand our structured AI project evaluation process to include risk assessments throughout the project life cycle.
Build out learning journeys focused on responsible AI development and usage for the entire firm.	Create tools and platforms to enable and encourage safe experimentation of AI capabilities.



Risk management is an inherent part of our corporate culture. A comprehensive framework guides awareness, identification and management responsibilities across all levels of the firm. We promote an environment that requires integrity, fosters innovation and encourages sound business practices. Working with the legal and compliance departments, each business unit is responsible for the ongoing evaluation of the business environment it operates within to identify emerging risks and implement and/or enhance risk management policies, processes and controls tailored to its business unit.

In addition, senior leaders from across the organization serve on various risk oversight committees, including the investment oversight committee, trade oversight committee, complex securities committee and Code of Ethics review committee. The internal audit department performs objective assessments using tests that independently assess the effectiveness of the company's control environment. The Productivity Quarterly Review provides a platform for formal assessment of productivity efforts, oversight of enterprisewide risk and identification of emerging risks.

CYBERSECURITY, DATA PROTECTION AND CLIENT PRIVACY

For American Century Investments, cybersecurity, data protection, client privacy and resiliency are nonnegotiable pillars of survival and growth. In today's interconnected digital landscape, these pillars are not just technical concerns—they are foundational to our success, reputation and trustworthiness.

Cybersecurity is the backbone of operational integrity. For our company, this isn't optional; it's a necessity. Data protection, closely tied to cybersecurity, ensures compliance with evolving global regulations like the General Data Protection Regulation and California Privacy Rights Act, which impose strict standards for handling personal information.

Client privacy is equally vital. Trust underpins any solid relationship and assumes great importance for us because clients entrust their financial futures to our care and count on us to keep that information confidential. Clients entrust American Century with their personal data, from contact

details to financial records, expecting it to be handled with care. A company that fails to protect this trust risks losing its client base to competitors that prioritize privacy. Our Privacy and Security Policy explains how and why we collect certain information, while our Privacy Notice details how we collect, share and protect clients' personal information.

Resiliency—the ability to withstand and recover from cyber incidents—ensures continuity. In an era where downtime can cost millions per hour, a resilient company can maintain operations and reassure stakeholders even under attack. Together, these pillars uphold our credibility and competitive edge.

Because safeguarding our operations and clients' personal information is paramount, American Century deploys cutting-edge technologies to help prevent, detect, assess and respond to information security and cybersecurity risks. A steering committee of representatives from each business function oversees information security policies that align closely with the NIST Cybersecurity Framework, industry best practices and relevant regulations.



The information security team continuously monitors our data protection systems, provides risk assessment and consults on appropriate security countermeasures. An annual system and organization controls audit provides an external review of our information security controls and their effectiveness.

Our ongoing employee awareness program informs and reinforces information security policies by coordinating communications for our compliance, privacy, physical security, information security and business continuity groups. New employees must read and acknowledge the Confidential Information and Asset Policy. The information security team provides additional security training to the company's information technology developers.

Information security due diligence on third-party firms and vendors includes:

- A formal review process for vendors that handle sensitive information.
- Background checks on third-party employees who would have access to sensitive information or login access to our systems.
- Confidentiality agreements with third-party firms and vendors with access to critical data.

2024 CYBERSECURITY, DATA PROTECTION AND CLIENT PRIVACY HIGHLIGHTS

Completed a major overhaul of our cyber risk program, with controls assessments completed for four information technology domains, as well as the implementation of identified gaps.	Introduced a new dashboard, increasing the transparency associated with cyber risks and any related exceptions.
Established a resiliency framework to maximize recovery of critical applications.	Held regular fireside chats in the second year of our security ambassador program.
Educated employees about new methods of phishing attacks with a popular video series.	Automated menial tasks related to provisioning and off-boarding.
Produced a base framework for the cloud to provide a secure and consistent environment for teams to operate.	Built a portal enabling development teams to independently and securely deploy and modify infrastructure.

LOOKING AHEAD

Build resilience with tighter recovery plans and their regular testing.	Implement tighter controls like multifactor authentication and "zero trust" to verify every move in our hybrid environment.
Integrate security into every line of code of new tools and updates to stop vulnerabilities before they start.	Overhaul outdated defenses, swapping old rules for smarter, adaptive ones that match today's threats.



BUSINESS CONTINUITY AND RESILIENCY

Our wide-ranging, global business continuity and resiliency programs focus on preparing for and recovering from unpredictable events and activities (e.g., technological, environmental, terrorist) that could disrupt normal business operations and affect the physical safety of our employees.

Our crisis management team coordinates activities firmwide among the emergency response, business continuity, information technology and business unit management groups. The business continuity team develops and manages enterprisewide planning and recovery activities, including separate recovery plans for each critical business area, and evaluates potential impacts of changing regulations to recovery planning. Dedicated staff work with critical business units to maintain and evolve business continuity operating procedures.

2024 BUSINESS CONTINUITY AND RESILIENCY HIGHLIGHTS

Transitioned our business continuity recovery framework to one of operational resiliency, with a focus on business process and infrastructure resiliency.	Initiated the evolution of our disaster recovery strategies to incorporate additional resiliencies and a decentralized recovery framework.
Reduced employee workspace footprint by eliminating two business recovery sites.	Achieved 100% text messaging and email contact rate for our emergency notification platform.
Completed over 150 due diligence meetings, reviews and questionnaires for client engagement and assurance.	

LOOKING AHEAD

Implement the enhanced operational resiliency framework developed in 2024 across the enterprise.	Engage in monthly planning with the crisis management team to enhance emergency preparedness and ensure all team members are well trained to handle business disruptions and natural disasters.
Continue evolving our disaster recovery strategies to a decentralized framework designed to increase the frequency of resiliency testing and improve response times.	Review and refresh emergency supplies for all offices, including ready-to-go meals, cots, “go bags” and other essential items.



PEOPLE



Our people are our greatest asset, making our talent strategy a critical focus of the firm.

We believe that our highly skilled teams, comprised of professionals with complementary backgrounds, experiences and perspectives, make us smarter, more agile and more innovative as we focus on our mission of delighting clients. We foster an inclusive culture through community partnerships to attract and source diverse talent. Our business resource groups, leadership and mentorship programs, and training opportunities are open to all employees, ensuring everyone has access to growth and development resources.

- We recruit and select the best people for each available position, hiring 230 full-time roles in 2024.

- We equip early career professionals with real-world experience and skill sets, hiring 47 interns in 2024.
- We focus our learning and development efforts on our ability to serve clients, offering digital and live courses as well as a mentorship program with 25 new pairs matched in 2024.
- We engage and retain employees by offering meaningful work and opportunities to grow and thrive in their careers, resulting in 99 internal hires and promotions in 2024.

WINNING BEHAVIORS

Our relationship with the Stowers Institute for Medical Research uniquely motivates us and our employees. We see the work we do every day to make our clients successful also drives progress in medical research and leads to treatments for diseases. The better we invest for our clients, the more we can do for everyone.

The values that drove our founders to create the Stowers Institute guide our organization and shape the way we do business. These values guide how we work together to compete and win and serve as a baseline of mindsets and actions we strive for when hiring, developing talent, doing our jobs, working as a team, anticipating and meeting client needs and assessing performance. We talk about these values as our Winning Behaviors, which exemplify how we provide greater value to our clients every day.

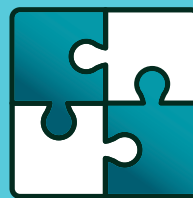
WINNING BEHAVIORS



Client Focused



**Courageous
and Accountable**



Collaborative



**Curious and
Adaptable**



**Competitively
Driven**



RECRUITING AND RETENTION

Our recruiting and selection efforts are designed to attract a broad group of top candidates and identify the best person for each available position. This promotes teamwork, creativity and innovation in the workplace, which closely aligns with our Winning Behaviors.

We have built both internal and external talent pipelines. Our internal referral program leverages our employees' understanding of our culture to identify individuals who align with our Winning Behaviors. We utilize many sources, including our external partnerships, to identify highly skilled talent with complementary backgrounds, experiences and perspectives for open roles, creating active pipelines and expanding our sourcing aperture to broaden the top end of our recruitment funnel. This process produces a broad applicant pool, encompassing both new talent and existing American Century Investments professionals.

Our compensation approach is grounded in meritocracy, recognizing and rewarding employees based on their individual contributions and skill sets. We strive to offer competitive total compensation packages designed to appeal to a broad range of talent. Total rewards include salary, incentive compensation and a generous benefits package. We use annual data from independent third-party global salary surveys to help ensure our compensation remains market competitive. We are confident that our approach enables us to attract, motivate and retain top talent.

Many factors support our high retention rate:

- Purpose-driven culture
- Impact on global health
- Learning and development opportunities
- Employee recognition program
- Comprehensive benefits package
- Wellness initiatives
- Transparent communication
- Community involvement

COMMUNICATING WITH OUR TEAMS

American Century hosts quarterly all-company town hall meetings that encourage open dialogue, accountability and curiosity, enhancing our collaborative efforts to help clients secure their financial futures. In 2024, our four town hall events provided a platform for highlighting our transformational mindset and approach, recognizing opportunities to grow our business to continue to delight clients, sharing progress on delivering our strategic priorities and celebrating milestones and the people who make it all happen. These events promote executive transparency and accessibility through Q&A panels with the management committee and also feature external experts like Alejandro Sánchez Alvarado, president and chief scientific officer of the Stowers Institute.

The company also provides a variety of channels designed to keep employees informed, engaged and connected to our culture on initiatives, benefits and news across the firm, including our companywide intranet (Connect), a biweekly email newsletter (REWIND), a communications program for people leaders (ACiQ), on-site digital signage and more. In addition, employees also have direct access to the most senior members of the firm to maintain open lines of communication.





2024 TALENT HIGHLIGHTS

We significantly enhanced the employee experience by transforming our onboarding program into a comprehensive journey. This innovative program features multiple interactive orientation experiences, a dynamic onboarding resource dashboard and continuous learning modules tailored to support employees throughout their careers. In 2024, 54 employees participated in this initiative, and the feedback has been overwhelmingly positive.

We introduced a new enterprisewide performance feedback framework designed to drive consistency, clarity and accountability in how we evaluate and discuss employee performance, as well as talent development and succession. Firmwide, established time frames and deadlines for performance and talent processes emphasize accountability for all functions. All leaders participated in formal training as we rolled out the new framework, ensuring understanding of expectations, definitions and deadlines.



¹23,996 hours in 2024 compared to 19,404 hours in 2023.

LOOKING AHEAD

Design, develop and deliver a leadership program that will equip our leaders with essential skills like trust, courage, empowerment, transparency and empathy to drive stronger business results.

Introduce LinkedIn Learning, a one-stop platform for professional growth and development, with thousands of expert-led classes in areas such as leadership, technology, communication, creative tools, project management and much more. The platform tailors course suggestions to an employee's career goals, interests and skills most relevant to the role.

Roll out a new employee recognition platform that will leverage our current technologies including Workday, Teams and Outlook and give departments flexibility in recognizing and rewarding employee accomplishments while utilizing built-in controls to ensure financial stewardship.



PEOPLE TALENT

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

EMPLOYEE RECOGNITION

We are committed to celebrating our values, our culture and our people. One way we celebrate our culture and employees is with the annual James E. Stowers award and celebration, which began in 1984. At the 2024 event, “Live Like Jim,” employees from across the world gathered in Kansas City, Missouri, to celebrate the James E. Stowers award nominees for everything they do and everything all employees do that makes American Century a special place. Among 36 nominees, we recognized six honorees and two winners: Elaine Bourke, co-head of client portfolio management, and Matt Lewis, head of ETF capital markets.

“As a company, we’re proud to develop our people and recognize and celebrate our accomplishments. It’s one way we encourage each other to create value, innovate and delight clients. It’s why this is a special place to work—and it’ll continue to define who we are in the years ahead,” said Jonathan Thomas, president and CEO.

The event featured a new honor this year, the Strategic Impact Award. The award is given to teams or individuals “who have made a profound and measurable impact on advancing one of our firm’s strategic priorities and solving investment objectives for our clients,” according to Thomas. The inaugural recipient was the Avantis Investors team, along with the numerous individuals across many performance groups who had a hand in the group’s tremendous success.

Kausik Si, Ph.D., a developmental neuroscientist and the scientific director of the Stowers Institute, gave a well-

received presentation that showed how the work currently happening at the Stowers Institute simply wouldn’t be possible without the tireless work of American Century’s employees.

LEARNING AND DEVELOPMENT

To best understand and serve our clients, American Century employees must continually look for opportunities to learn. Whether our employees are actively looking to strengthen their knowledge as “students of the business” or increase their

technical skills, we offer resources to help meet everyone’s needs so they can align the degree and depth of knowledge they seek with the role they aspire to reach.

STUDENTS OF THE BUSINESS

We offer on-demand and live firmwide learning opportunities so that all employees can be students of the business. Our Workday learning opportunities are specific to American Century, while we offer online learning from world-class universities on a wide range of topics from productivity tools to data management to business acumen. We also connect employees to external courses to learn about our industry and provide a corporate subscription to leading financial news services so employees can stay abreast of current news and trends in the industry.

CERTIFICATIONS AND ACADEMIC DEGREES

Employees who choose to pursue and receive a certification or designation in specific areas of expertise build their knowledge and skill set and gain credibility. Their commitment demonstrates that they are dedicated to our industry, our company and our clients. American Century encourages employees to take courses through an accredited institution or certification program that will contribute to their careers. We help employees who take this step through tuition reimbursement.

Reimbursement can be used for a course leading up to a degree program or a certification that relates to the employee’s current position or future position at American Century.





INTERNSHIP PROGRAMS

Our summer internship program presents opportunities for undergraduates and Master of Business Administration (MBA) students across the U.S. to learn about our industry and culture. In addition to immersing themselves in their daily responsibilities, they also participate in multiple networking events, which allow them to establish connections with their fellow interns and colleagues.

EARLY INSIGHTS PROGRAM - INVESTMENT ANALYST

In 2024, we hosted our fourth annual Early Insights Program - Investment Analyst Track crafted for pre-MBA and master's students exploring new industries with a curiosity to learn



more about the asset management industry. The program, attended in 2024 by five pre-MBA and master's students from across the country and around the world, is part of our ongoing efforts to provide education, career insights, mentorships and resources to a complementary pool of students interested in exploring this industry and career path. The three-day, in-person event provided participants the opportunity to discover our organization, people and culture of Winning Behaviors. Content, panels and educational forums were geared to our investment analyst career track, and the students were also aligned with an individual mentor. They participated in networking and received access to senior leaders, career development, training and group-specific interview preparation for our Summer Associate Program the following summer.

ANALYST DEVELOPMENT PROGRAM

We have designed a clear path for MBA students who come to American Century as interns to become full-time employees. Our Analyst Development Program offers full-time analyst positions to top talent in our MBA internship program. Individuals who have been hired into our Analyst Development Program have generally been placed on an investment team within two years of joining American Century. This clear path to a career in investment management draws top talent from MBA programs across the world and makes us a competitive place to intern and begin a career.

MENTORSHIP PROGRAMS

Mentorship is an important and intentional part of how we're developing talent at American Century, and we offer two mentorship programs.

Our enterprisewide mentorship program, RISE (Reach, Inspire, Support, Empower), began in fall 2021 with 13 mentorship pairs. Since then, we have matched a total of 87 pairs who have participated in a spring or fall cohort. Today, RISE is our flagship, firmwide mentoring program that matches employees across the globe. Many pairs have extended their connection well past the initial cohort and attribute their success in the firm to these associations.

Introduced in 2023, SURGE is American Century's mentoring program for summer interns designed to assist interns to be successful during their summer internship experience, transition them into the workplace and position them to learn new skills. It gives mentors an opportunity to share knowledge, impact the next generation of the workforce and form strong relationships with potential future employees. In 2024, 100% of American Century's summer interns participated in SURGE.



PARTNERSHIPS



A nonprofit that connects students in Kansas City urban school districts with professional networks.



A public charter school serving students pre-K through 12th grade who reside in the Kansas City 33 School District. The organization believes that all schools working together in a joint effort to support families is the very best way to ensure quality education is attained for all children.



The nation's largest organization dedicated to giving young people knowledge and skills for economic success.



An organization that connects the military community, including service members, military spouses and veterans, with American businesses to create economic opportunity and a strong and diversified workforce.



A nonprofit that helps children realize their potential and build their futures by nurturing children and strengthening community.



American Century is a member of the KC Chamber and participates in and/or sponsors several programs and initiatives that include the KC Chamber's diverse business committee, genKC and the Military and Veteran Affairs Program.



BUSINESS RESOURCE GROUPS

Our business resource groups (BRGs) are employee-led, employer-recognized groups of individuals who share common interests in working together to foster a culture of belonging and acceptance aligned with our mission, Winning Behaviors, goals, business practices and objectives. Our BRGs are open to all employees, ensuring everyone has access to growth and development resources. The mission of BRGs is to recognize and appreciate unique experiences and create opportunities for them to support the business and our various initiatives.



2024 BRG HIGHLIGHTS

55% of employees are members of a BRG

22% of employees participate in two or more BRGs

6 educational firmwide events hosted by our BRGs

Accelerate raised **\$22,000** for the Making Strides Against Breast Cancer Walk to support breast cancer patients, survivors, thrivers and caregivers through every step of their difficult journeys. In addition to raising money through employee generosity and a Dollars for Donors company match, many American Century employees turned up on a crisp October morning to walk in solidarity with those affected by this terrible disease.

Enable and Pride collaborated to represent American Century at the 2024 AIDS Walk Kansas City. Walking alongside employees from the Stowers Institute, American Century raised almost **\$49,000**, a 32% increase over our previous record in 2023.

Charlie Mike put together an ice cream social and open house for employees to tour a Veterans Community Project tiny house. More than 100 employee donations, combined with the company match, raised more than **\$10,000** for Veterans Community Project.



BUSINESS RESOURCE GROUPS



ACCELERATE

Representing women and their allies, this BRG focuses on accelerating change to engage, inspire and develop the women of American Century to impact business performance and establish our firm as a place where women thrive.



CHARLIE MIKE

Dedicated to “continuing the mission” by supporting and engaging with veterans and first responders at American Century, Charlie Mike promotes managerial effectiveness, leadership development and communication, driving total business performance and establishing the firm as a place where those who serve want to work.



EMERGING PROFESSIONALS

Representing those who are new or returning to the workforce, career changers and their allies, this BRG focuses on providing a variety of professional development, community involvement and networking opportunities to help cultivate the firm’s future leaders.



ENABLE

Supporting team members with physical and neurodivergent disabilities, team members with ties to people with disabilities, and their allies, Enable gives a voice and place to share their experiences and knowledge to support a culture of acceptance and belonging and to strengthen the firm’s position as an employer of choice for people with disabilities.



MOSAIC

Representing our employees, the many cultural backgrounds and ethnicities around the globe and their allies, this BRG focuses on linking the company’s work to internal and external communities to help create an environment that allows employees to be their authentic selves.



PRIDE

Representing members of the LGBTQ+ community and their allies, this BRG focuses on supporting a culture of acceptance and belonging that ensures LGBTQ+ employees feel safe, welcome and valued.



PEOPLE

EMPLOYEE HEALTH AND WELL-BEING

INTRODUCTION

In addition to making a direct impact on health and well-being through our relationship with the Stowers Institute for Medical Research, we also have a direct impact on the health and well-being of our employees through our workplace policies, benefits and culture.

We offer our employees and their families a health program ranked platinum by Healthy KC, a workplace wellness certification program of the Greater Kansas City Chamber of Commerce and Blue Cross and Blue Shield of Kansas City. Our platinum certification, the highest level of recognition, reflects our policies, programs or processes across four pillars of health:

- Personal health resources
- Psychosocial work environment
- Enterprise community involvement
- Work environment

Our comprehensive benefits package is equally available to all U.S.-based regular employees scheduled to work 20 hours or more a week and each employee's spouse, domestic partner or plus one and any children.

We have provided our comprehensive benefits package and assistance to our LGBTQ+ employees and their dependents since 1999. Our medical, dental, vision and employee assistance program benefits are available to same-sex spouses and domestic partners. Our benefits include gender-affirming care for those 18 years and older, family formation assistance including infertility and cryopreservation benefits when medically necessary, and adoption and surrogacy benefits.



More than 230 American Century Investments employees participated in all 28 events in the Kansas City Corporate Challenge, earning fifth place overall.

2024 EMPLOYEE HEALTH AND WELL-BEING HIGHLIGHTS

Achieved WELL Health and Safety Rating. The program helps us prioritize health and well-being across our organization.



American Century received 100 Best recognition from the Dave Thomas Foundation for Adoption for the 16th time in the award's 18-year history.



American Century hosted 10 biometric screening days, four flu shot clinics and a mobile mammogram event for employees.

Employees ran, walked, cycled and rowed in American Century's 5K Your Way event in May.

PURPOSE

PERFORMANCE

PEOPLE

PLANET



PEOPLE

EMPLOYEE HEALTH AND WELL-BEING

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

COMPREHENSIVE BENEFITS:



HEALTH AND WELLNESS

Medical benefits:

- Medical coverage with generous employee subsidy
- Health savings and flexible spending accounts
- Dental and vision benefits
- Gender-affirming care
- A \$2,000 reimbursement for travel expenses to get medical care¹
- Virtual care via Teladoc
- Infertility and cryopreservation medical coverage

Healthtrack Wellness

Program for employees and significant others:

- Exercise and wellness programs including customized health coaching
- Rewards for completing healthy activities
- On-site fitness centers with group fitness classes
- Health club reimbursement for offices without fitness centers
- Chronic condition and weight management programs
- Confidential online health management portal
- On-site health screenings and flu shots

Employee assistance program:

- Lyra Health wellness benefits:²
 - Digital and self-guided mental health resources
 - Twelve confidential and free sessions with a certified coach or licensed therapist



BALANCE AND GROWTH

- Ten holidays³
- Two floating holidays
- A total of 20 or 25 days of paid time off⁴
- Hybrid work model⁵
- Comprehensive learning and development opportunities
- Backup dependent care
- Doggy day care (for Kansas City employees)
- Ten weeks parental leave⁶
- Five days bereavement leave
- Five days caregiver leave⁷

¹If it cannot be found within 75 miles. ²For benefits-eligible employees; each employee's spouse, domestic partner or plus one; and children. ³Typically, consistent with the U.S. stock market holidays. ⁴Increases to 25 after four years of service time. ⁵Three-plus days in the office and additional flexibility. ⁶Can be taken at any time in the first year after birth or adoption of a child. ⁷To care for a family member with a serious health condition. ⁸Tied to a measure of the company's performance.



FINANCIAL WELL-BEING

- Competitive compensation, including annual incentive plans
- 401(k) employer match of up to 5% and an additional annual employer contribution of 0%, 5% or 10%⁸
- Financial wellness and student loan debt resources
- Group term life and accidental death and dismemberment insurance
- Supplemental life insurance
- Short-term and long-term disability insurance
- Critical illness insurance
- Long-term care insurance
- Pet insurance
- Tuition reimbursement
- Identity theft protection
- Surrogacy and adoption assistance
- Legal plan
- Service anniversary awards
- Commuter benefits

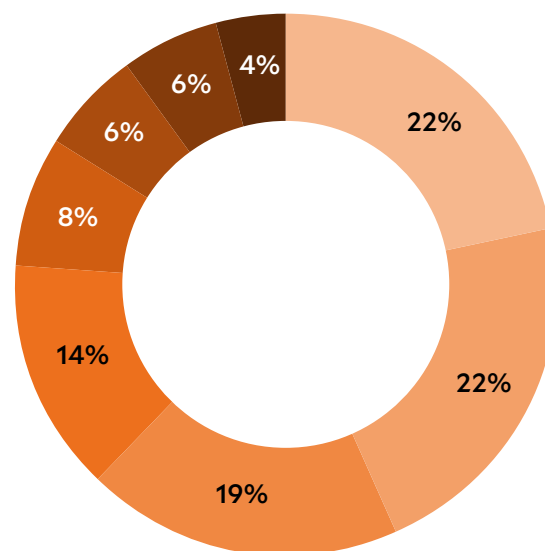


EMPLOYEE GIVING AND VOLUNTEERING

Helping others is a core feature of our identity, driven by our vision to make clients successful, inspired by the generosity of our founders and motivated by the impact we have on global health through the Stowers Institute for Medical Research. Our community and philanthropy programs amplify the support that our employees give to their communities in ways that are personally meaningful to them. Dollars for Donors, our matching gifts program, is successful because it puts our employees at the center of our community engagement. Our employees participate in Dollars for Donors at a rate three times higher than the national average.

We match monetary donations dollar for dollar and each volunteer hour with \$25. In all, American Century Investments will match as much as \$10,000 for each employee. We match each employee's donations up to \$7,000 annually to 501(c)(3) organizations and up to an additional \$3,000 annually for contributions to disaster relief. In 2024, disaster relief matching gifts were directed to organizations like the American Red Cross, Heart to Heart International and the World Food Program.

INTEREST AREA BY EMPLOYEE GIVING



- Health
- Human Services
- Education
- Public, Societal Benefit
- Religion Related
- Environment and Animals
- Arts, Culture and Humanities
- International, Foreign Affairs

2024 COMMUNITY HIGHLIGHTS

~7,500 volunteer hours¹

~\$1.2M in matches, a 12% increase from 2023²

600+ nonprofits supported²

3x national average percentage of employees using charitable matching

TOP ORGANIZATIONS SUPPORTED BY AMERICAN CENTURY EMPLOYEES

Stowers Institute

United Way

Harvesters - The Community Food Network

Rose Brooks Center

¹Reported by employees through Dollars for Donors. ²Dollars for Donors matches produced by employee monetary donations and volunteer time.



AMERICAN CENTURY CHAMPIONSHIP

Throughout the history of the tournament, the American Century Championship has raised more than \$8 million for local, regional and national charities. Celebrities and sports legends alike gather in Lake Tahoe, Nevada, each July to compete in this golf tournament. It has earned a reputation for being one of the most family-oriented, philanthropic, prestigious and reputable celebrity golf tournaments in the country.

New in 2024, American Century introduced a “Beat the Bot” challenge with a unique charity component. Celebrity golfers competed with a robotic golfer in a closest-to-the-pin challenge. Five golfers beat the bot, generating an additional donation by American Century to the Stowers Institute. Another 19 groups decided to buy the ball, playing the robot’s ball instead of their own with a donation of their choosing to the Stowers Institute.

The Lake Tahoe Visitors Authority and the Tahoe Douglas Visitors Authority initiated a grant application process after the annual American Century Championship for Lake Tahoe area nonprofits to benefit from tournament donations. In 2024, 26 nonprofits received grants ranging from \$1,000 to \$10,000.



In 2024, \$500,000 raised at the American Century Championship was donated to the official charities of the tournament, including the Stowers Institute and Eat.Learn.Play., a foundation that supports children’s well-being through access to nutritious meals, quality reading resources and opportunities to play and be active. Since 1999, the American Century Championship has raised more than \$8 million for charities.





PLANET





PLANET

WORKSPACES

INTRODUCTION

PURPOSE

PERFORMANCE

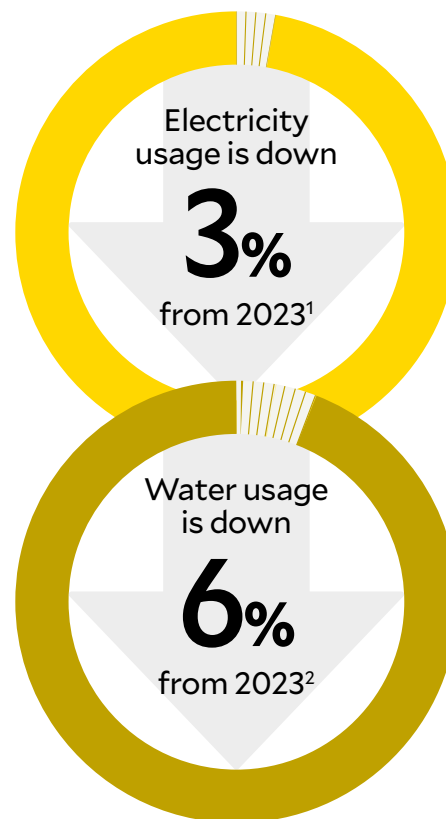
PEOPLE

PLANET

Creating sustainable workspaces benefits our employees' health and positively impacts the environment. Our approach to building a healthy workplace also recognizes our shared responsibility to be good stewards of the environment. We are continuously implementing ways to reduce our environmental footprint across global operations and supply chains. Our corporate services department is committed to and responsible for our sustainable office buildings and initiatives that are both systemic and behavioral. Even as more people came to our buildings more often in 2024, our electricity and water usage declined compared to 2023.



Falcons have been nesting outside our Kansas City, Missouri, campus since 2010 as part of a partnership with the Missouri Department of Conservation to restore the falcon population in the region. Michelle Lehrman (left), vice president of corporate and general services, lends a hand during the banding event for 2024 falcons Maverick (above left) and Skye (above right).



¹16,794,694 kilowatt-hours in 2024 compared to 17,389,579 kilowatt-hours in 2023.
²10,670,600 gallons in 2024 compared to 11,410,600 gallons in 2023.

2024 WORKSPACES HIGHLIGHTS

Achieved WELL Health-Safety rating and recognized with a Rising Star WELL at scale Award.

Reduced water usage 6% from 2023 with employee education on using American Century Investments' water filtration system to reduce bottled water usage throughout our global offices.

Our strategy follows the reuse-reduce-recycle principles.

Environmentally friendly disposal of electronic assets:

- Avoided 16,769 pounds of waste.
- Diverted 482 pounds of toxic metals.

LOOKING AHEAD

Pursue WELL v2 certification to benchmark ourselves and identify areas for improvement.



PLANET

WORKSPACES

INTRODUCTION

PURPOSE

PERFORMANCE

PEOPLE

PLANET

A SUSTAINABLE FACILITIES LIFE CYCLE

Our overall approach is to build and maintain a healthy and sustainable workplace for all.

RENOVATIONS AND CONSTRUCTION

We use hundreds of various products in renovations and new construction. We select vendors that make sustainability part of their business model and choose sustainable products.

DECOMMISSIONING

When decommissioning a site, or removing furniture and equipment to prepare for demolition, we divert more than 90% of items away from the landfill by selling, donating or recycling them. We donate furniture and equipment like microwaves and refrigerators to local nonprofits.

DEMOLITION

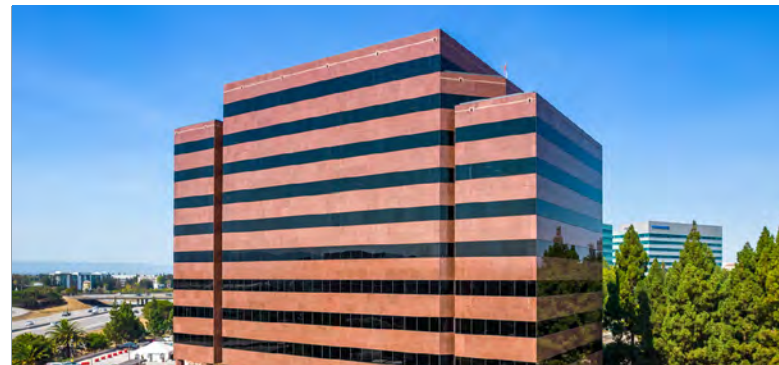
When demolishing a site, we divert 75% to 80% of items away from the landfill. We collaborate with our general contractor to recycle construction materials that come from our job sites. All our carpet is recycled or reused. In Kansas City, we donate to Habitat for Humanity ReStore, the Kansas City Art Institute and local small theater companies.

SUSTAINABLE OFFICE BUILDINGS



LOS ANGELES

Our Los Angeles office is in a building certified as LEED® Gold in Core and Shell (2019) and rated by Energy Star (2022).



SANTA CLARA, CALIFORNIA

Our Santa Clara office is in a building that is certified as WELL Health-Safety (2021) and LEED® Gold (2011) and rated by Energy Star (2015).



NEW YORK CITY

Our New York office is in a building that is certified as LEED® Gold (2021) and rated by Energy Star (2020).



KANSAS CITY, MISSOURI

In 2024, our headquarters received WELL Health-Safety Rating through the International WELL Building Institute. Our global headquarters uses Fanwall Technology® to reduce energy consumption by 20% to 30%. We actively seek upgrades during our renovations to enhance energy efficiencies such as using thermal shades to reduce glare and heat gain.



MANAGING OUR ENVIRONMENTAL FOOTPRINT



ENERGY USE

- Utilize building energy management systems to help monitor, control and optimize the energy consumption of our facilities' heating, ventilation and air conditioning equipment.
- Use server virtualization and a state-of-the-art data center to gain information technology efficiencies.
- Upgraded to power-efficient desktop monitors.
- Use overhead and desktop lights that shut off automatically after detecting periods of no activity.
- Use 99% energy-efficient LED lighting for most lighting in Kansas City office spaces.
- Select Energy Star-rated equipment and appliances in use across the firm that exceed the federal minimum standards for quality and efficiency.



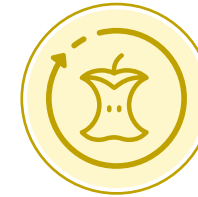
WATER

- Use sensors that shut off landscape irrigation systems during rainfall.
- Use water-efficient plumbing and appliances such as low-flush toilets.
- Use bottle fillers in employee work areas to encourage the use of reusable water bottles.



PAPER

- Eliminated most personal printers and defaulted centralized printers and copiers to double-sided printing firmwide. In many cases, documents are shared virtually and not printed at all.
- Encourage scanning documents to lessen the need for paper and paper storage such as file cabinets.
- Reduced paper handouts in client meetings, using a digital publication application to share client presentations instead.
- Implemented the use of QR codes for marketing materials at several conferences.
- Use motion-activated towel dispensers and hand dryers.
- Use digital signage in our facilities.



WASTE

- Limited individual trash bins.
- Recycle paper, plastic and electronic assets.
- Compost food waste where possible and use compostable plateware, utensils, cups and to-go containers. We do not use polystyrene foam cups in cafes or break rooms.
- Offer in-dining options that reduce waste by offering a plated experience.
- Expanded our sustainable branded items for promotions, client giveaways and employee merchandise.



TRANSPORTATION

- Subsidize the cost of mass transit with our U.S. commuting benefits program.
- Feature electric vehicle charging stations at our global headquarters and other locations.
- Use videoconferencing when appropriate to reduce the need for business travel.



Our employee-led Green Team champions sustainability across our global locations and communities. This collaborative framework aims to engage all employees and inspire action toward sustainable environmental practices that impact our business, workforce, clients and communities.

The Green Team offers employees opportunities to explore and share their passion for environmental sustainability while creating impact. It plays a crucial role in attracting talent and increasing employee satisfaction. Additionally, the Green Team provides progressive leadership opportunities through our officer committee and task force structure. By harnessing diverse insights and innovative ideas, we deliver valuable feedback to business channels and act as a catalyst for green initiatives that benefit our work environments and communities.

The Green Team has educated and mobilized employees around sustainability initiatives that create a positive impact in our offices and local communities such as:

- Honey to Hive event, *New York*
- Native plant cultivation, *Kansas City, Missouri*
- Community garden education and planting, *Kansas City*
- Orange crop gleaning, *Santa Clara, California*
- Volunteer day, *London*
- Plastic-free July campaign, *global*
- Conservation and sustainability learning, *global*
- Recycling lunch and learn, *Kansas City*
- E-waste recycling day, *Santa Clara*

2024 GREEN TEAM HIGHLIGHTS

Sponsored more than 10 sustainability-related campaigns and events across our global offices.	Organized a clothing drive and costume swap benefiting Big Brothers Big Sisters, diverting 540 pounds of clothing from landfills.
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Sustainable merchandise makes up 27% of merchandise offered to employees and clients.	Published 10 educational articles and two podcasts for employees.
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Measured employee paper usage, researched conservation practices and then created a month-long paper impact educational campaign. We saw employee-initiated, on-floor printing drop by 7% over the same period in the prior year.

LOOKING AHEAD

Support data collection for environmentally focused initiatives.	Formalize sustainability guidelines to help internal business partners reduce the environmental impact of corporate events.
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Broaden our community partner engagement to further educate employees and amplify their impact.



Sustainable Investing Disclosure: The portfolio managers use a variety of analytical research tools and techniques to help them make decisions about buying or holding issuers that meet their investment criteria and selling issuers that do not. In addition to fundamental financial metrics, the portfolio managers may also consider environmental, social, and/or governance (ESG) data to evaluate an issuer’s sustainability characteristics. However, the portfolio managers may not consider ESG data with respect to every investment decision and, even when such data is considered, they may conclude that other attributes of an investment outweigh sustainability-related considerations when making decisions. Sustainability-related characteristics may or may not impact the performance of an issuer or the strategy, and the strategy may perform differently if it did not consider ESG data. Issuers with strong sustainability-related characteristics may or may not outperform issuers with weak sustainability-related characteristics. ESG data used by the portfolio managers often lacks standardization, consistency, and transparency, and also may not be available, complete, or accurate. Not all American Century investment strategies incorporate ESG data into the process.

S360® Disclosure: S360’s proprietary scoring model uses third-party data to generate a quantitative score that summarizes an issuer’s performance on financially material sustainability factors relative to its peers. The S360® Quantitative Score is driven by issues and metrics that are most relevant and financially material at the subindustry level and supported by academic and/or industry research. S360 quantitative scores are generated for individual sustainability factors, which are then weighted appropriately and combined to generate separate scores for the three pillars of Environment, Social, and Governance (ESG). These pillar scores are then combined into an overall S360 Quantitative Score. All scores range from 0-10 and are peer relative within the subindustry. Fundamental investment analysts may apply a trend adjustment of negative or positive 0.5, 1 or 2 to the pillar scores to reflect their qualitative view of an issuer’s sustainability practices and/or to account for additional sustainability-related information not captured by the model. The S360 Quantitative Score is tied to a fiscal year and does not consider historical data at this time. A relatively low quantitative score, negative trend, or red zone flag does not mean that the security cannot be purchased, as sustainability is one of many factors the investment team takes into account when deciding to purchase a security. References to specific securities are for illustrative purposes only and are not intended as recommendations to purchase or sell securities. Opinions and estimates offered constitute our judgment and along with other portfolio data, are subject to change without notice. Third-party ESG data used by S360’s scoring model may lack uniform regulation and reporting standards across sustainability factors. In addition, some of the data may be inconsistent across sources and, in certain cases, incorrect. In addition, data may not currently be available for many issuers and, when available, frequently only includes some but not all of the sustainability factors considered by an investment team.

The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States. Please visit the United Nations Sustainable Development Goals website.

Risk management does not imply no risk.

The opinions expressed are those of American Century Investments and are no guarantee of the future performance of any American Century Investments portfolio. The information is not intended as a personalized recommendation or fiduciary advice and should not be relied upon for investment, accounting, legal or tax advice.

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