



An Active Mindset for Fixed-Income ETFs

Whether you're looking for income, diversification, downside risk mitigation or tax-managed solutions, our fixed-income portfolios seek to benefit from strong markets while pursuing reduced drawdowns in declining markets.

Focused on Consistent Results

We pursue excess returns over full market cycles by emphasizing risk management while seeking to capitalize on high-conviction opportunities.

Rooted in Active Management

We build portfolios bond by bond through in-depth proprietary research, seeking to avoid risks inherent in indexed strategies. Relative to indexed strategies where exposures are dictated by bond issuance, our portfolio managers can pursue opportunities based on their assessment of the relative attractiveness of individual bonds, fixed-income sectors and desired exposure to various points on the yield curve. We believe our scalable size allows our team to identify and invest in attractive issues that can have a material impact on portfolio performance.

Pioneering Growth With American Century ETFs

As the 4th largest issuer of active ETFs* in AUM with one of the fastest organic growth rates among ETF providers, our solutions can provide the key building blocks needed to customize low-cost, tax-efficient, value-added portfolios.

We've been driven to succeed on behalf of our clients. We are continually enhancing our offerings across diversified investment capabilities and vehicles best suited to meet clients' needs. Participating in the ETF market since 2018, our ETFs have over \$60 billion in assets under management, placing us among the top 20 ETF issuers in the industry in AUM (currently 13th)*.



INNOVATIVE

Variety of investment approaches that offer proactive solutions.



UPSIDE POTENTIAL

Alpha-seeking portfolios based on manager research and insights.



LOWER COST

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

*Out of 346 ETF issuers overall and 340 active ETF issuers as of February 28, 2025. Source: Morningstar.

Review our diverse list of fixed-income ETFs to find the perfect fund to meet your desired goals.

	Maximum Below Investment Grade	Ticker	Benchmark	Duration	Expense Ratio
Taxable					
Multisector Income ETF Seeks to deliver high levels of current income and attractive risk-adjusted returns through a diverse portfolio consisting of investment-grade, high-yield, securitized and emerging markets debt securities.	65%	MUSI	Bloomberg U.S. Aggregate Bond Index	Intermediate Term	0.37%
Diversified Corporate Bond ETF Provides an intermediate-term, investment-grade corporate bond portfolio that invests opportunistically up to 35% in high yield.	35%	KORP	Bloomberg U.S. Corporate Bond Index	Intermediate Term	0.29%
Select High Yield ETF Actively invests primarily in BB and B-rated debt issues in pursuit of high current income and risk-adjusted returns.	100%	AHYB	ICE BofA US High Yield Constrained (BB-B) Index	Intermediate Term	0.45%
Short Duration Strategic Income ETF Seeks to complement an investor's core bond holdings with high current income, broad diversification and the potential to mitigate the impact of rising rates.	35%	SDSI	Bloomberg U.S. 1-3 Year Government/Credit Bond Index	Short Term	0.32%
Multisector Floating Income ETF A floating-rate actively managed ETF that seeks a high level of income with less credit risk and broader diversification than bank loans.	35%	FUSI	Bloomberg U.S. 1-3 Month Treasury Bill Index	Ultrashort Term	0.28%
Tax Exempt					
California Municipal Bond ETF Seeks to provide a high level of current income that is exempt from California state and federal income taxes by investing in investment-grade and high-yield municipal securities.	35%	CATF	S&P California AMT-Free Municipal Bond Index	Intermediate Term	0.28%
Diversified Municipal Bond ETF Provides an intermediate-term, investment-grade national municipal bond portfolio that invests opportunistically between 5% and 35% in high-yield municipals, including unrated bonds.	35%	TAXF	S&P National AMT-Free Municipal Bond Index	Intermediate Term	0.29%

Bringing New Meaning to Healthy Returns

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

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

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

americancentury.com/purpose

Following are the full names of certain ETFs included in this material:

AHYB	American Century Select High Yield ETF
CATF	American Century California Municipal Bond ETF
FUSI	American Century Multisector Floating Income ETF
KORP	American Century Diversified Corporate Bond ETF
MUSI	American Century Multisector Income ETF
SDSI	American Century Short Duration Strategic Income ETF
TAXF	American Century Diversified Municipal Bond ETF

You should consider the fund’s investment objectives, risks, charges and expenses carefully before you invest. The fund’s prospectus or summary prospectus, which can be obtained by visiting Avantisinvestors.com or by calling 833-928-2684; for American Century products visit americancentury.com. This document contains this and other information about the fund and should be read carefully before investing.

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

Credit quality ratings on underlying securities of a fund are obtained from three Nationally Recognized Statistical Rating Organizations (“NRSROs”), Standard & Poor’s, Moody’s and Fitch. Ratings are converted to the equivalent Standard & Poor’s rating category for purposes of presentation. For municipal funds, each security is assigned the highest rating provided by the NRSROs. A “non-rated” designation is assigned when a public rating is not available for a security. This designation does not necessarily indicate low credit quality. The letter ratings are provided to indicate the credit worthiness of the underlying bonds in the portfolio. Long-term ratings generally range from AAA (highest) to D (lowest). Includes payable amounts related to securities purchased but not settled at period end. Due to rounding, these values may exceed 100%.

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Bloomberg U.S. Aggregate Bond Index: Represents securities that are taxable, registered with the Securities and Exchange Commission, and U.S. dollar-denominated. The index covers the U.S. investment-grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

Bloomberg U.S. Corporate Bond Index: Consists of publicly issued U.S. corporate and specified foreign debentures that are registered with the Securities and Exchange Commission and meet specific maturity, liquidity, and quality requirements.

Bloomberg U.S. 1-3 Year Government/Credit Bond Index: A component of the U.S. Government/Credit Bond Index, which includes Treasury and agency securities (U.S. Government Bond Index) and publicly issued U.S. corporate and foreign debentures and secured notes (U.S. Credit Bond Index). The bonds in the index are investment-grade with a maturity between one and three years.

Bloomberg U.S. 1-3 Month Treasury Bill Index: A sub index of the Bloomberg U.S. Short Treasury Index, the Bloomberg U.S. 1-3 Month Treasury Bill Index is composed of zero-coupon Treasury bills with a maturity between 1 and 3 months. As Treasury bonds and notes fall below one year-to-maturity and exit the Bloomberg U.S. Treasury Index, they become eligible for the Bloomberg U.S. Short Treasury Index. It excludes zero coupon strips.

ICE BofA US High Yield Constrained (BB-B) Index: The ICE BofA BB-B US High Yield Constrained Index is composed of U.S. dollar-denominated corporate debt publicly issued in the U.S. market rated BB through B, based on an average of Moody’s, S&P and Fitch ratings, with issuer exposure capped at 2%.

S&P National AMT-Free Municipal Bond Index is a broad, comprehensive, market value-weighted index designed to measure the performance of the investment-grade tax-exempt U.S. municipal bond market. Bonds issued by U.S. territories, including Puerto Rico, are excluded from this index. It is not possible to invest directly in an index

S&P California AMT-Free Municipal Bond Index: Designed to measure the performance of the investment grade, tax-exempt bonds issues within California.

AHYB, CATF, FUSI, KORP, TAXF, MUSI and SDSI: These funds are actively managed ETFs that do not seek to replicate the performance of a specified index.

AHYB, CATF, FUSI, KORP, TAXF, MUSI and SDSI: Generally, as interest rates rise, the value of the securities held in the fund will decline. The opposite is true when interest rates decline. Lower-rated securities in which the fund invests are subject to greater credit risk, default risk and liquidity risk. If the portfolio managers’ considerations are inaccurate or misapplied, the fund’s performance may suffer.

FUSI: The interest rate and corresponding payment that floating rate securities are expected to pay adjust at predetermined dates on a periodic basis. Securities with floating interest rates are generally less sensitive to interest rate changes than securities with fixed interest rates, but they may decline in value if their interest rates do not rise as much, or as quickly, as comparable market interest rates. In addition, floating rate securities held by the fund may be less liquid or more difficult to sell than other securities. If it becomes necessary for the fund to sell less liquid securities, it could have an adverse effect on the fund, especially during periods of market turbulence or unusually low trading activity.

The value of the securities that the fund principally invests in may be secured or backed by other underlying assets or obligations. As such, the value of these securities may be affected by the market value of the underlying assets, changes in the distributions on the underlying assets, defaults and recoveries on the underlying assets, capital gains and losses on the underlying assets, prepayments on underlying assets and the availability, prices and interest rate of underlying assets. In addition, these securities may be subject to number of additional risks, including interest rate, market, credit and correlation risk. Use of certain types of these securities can create economic leverage in the fund’s portfolio, which may result in significant volatility and cause the fund to participate in losses in an amount that exceeds the fund’s initial investment. Also, the value of these securities may decrease based on the inability or perceived inability of a security’s issuer or obligated party to make interest and principal payments.

MUSI: International investing involves special risks, such as political instability and currency fluctuations. Investing in emerging markets may accentuate these risks.

AHYB, CATF, FUSI, MUSI and SDSI: The lower rated securities in which the fund invests are subject to greater credit risk, default risk and liquidity risk.

TAXF: Investment income may be subject to certain state and local taxes and, depending on your tax status, the federal alternative minimum tax (AMT). Capital gains are not exempt from state and federal income tax. Lower-rated securities in which the fund invests are subject to greater credit risk, default risk and liquidity risk.

CATF: Because the fund invests primarily in California municipal securities, its yield and share price will be affected by political and economic developments within the State of California.

CATF: There is no guarantee that all of the fund’s income will be exempt from federal, California state or local income taxes. The portfolio managers are permitted to invest the fund’s assets in debt securities with interest payments that are subject to federal income tax, California state tax, local income tax and/or the federal alternative minimum tax. Capital gains are not exempt from state and federal income tax.

FUSI, MUSI and SDSI: Derivatives may be more sensitive to changes in market conditions and may amplify risks.

SDSI: Duration, which is an indication of the relative sensitivity of a security’s market value to changes in interest rates, is based upon the aggregate of the present value of all principal and interest payments to be received, discounted at the current market rate of interest and expressed in years. The longer the weighted average duration of the fund’s portfolio, the more sensitive its market value is to interest rate fluctuations. Duration is different from maturity in that it attempts to measure the interest rate sensitivity of a security, as opposed to its expected final maturity.