American Century Investments®

FUSI

Ultrashort Income ETF

AN ATTRACTIVE OPTION FOR COMBATING RISING INTEREST RATES AND CREDIT RISK, WITH HIGHER INCOME POTENTIAL THAN CASH OPTIONS.

For the first time in decades, fixed-income investors have the opportunity to earn attractive income within their bond allocations. Many have turned to ultrashort-term bond strategies that aim to provide income while focusing on liquidity and capital risk management.

Unlike most typical ultrashort-term bond strategies, FUSI employs a multisector approach that invests across a full range of securities.

We believe that active management across these high-quality fixed-income sectors can offer additional diversification and yield potential while maintaining a duration of less than one year.

FUND INFORMATION

TICKER	FUSI
INTRADAY NAV TICKER	FUSI-IV
INCEPTION DATE	3/14/2023
EXCHANGE	NYSE ARCA
GROSS EXPENSE RATIO	0.19% *
BENCHMARK	Bloomberg U.S. 1-3 Month Treasury Bill Index
DISTRIBUTION FREQUENCY	Monthly
MORNINGSTAR CATEGORY	Ultrashort Bond

*The management fee has been restated to reflect the decrease in the management fee schedule effective August 1, 2026.

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

UPSIDE POTENTIAL
Alpha-seeking portfolios based on manager research and insights.

INNOVATIVE
Variety of investment approaches that offer proactive solutions.

SEEKING TO FILL A GAP IN THE BOND MARKET

FUSI emerges as an innovative ETF designed to bridge the gap in the bond market, particularly for those seeking an attractive ultrashort-term bond option. It seeks higher income potential than traditional ultrashort-term bond portfolios and maintains flexibility to invest in a diverse group of fixed-income securities.

Consider Our Ultrashort Income ETF to:

Put Cash to Work	With money market balances near record highs, short-term bond yields have been outpacing cash-like alternatives—capturing income with reduced rate sensitivity.
Broaden the Opportunity	Reaching beyond Treasury-bills into securitized credit (asset-backed securities, residential mortgage-backed securities, CMBS) adds collateral-backed cash flows and structural protections that cash benchmarks can't offer.
Make a Difference With Active	Top-down sector rotation and bottom-up selection let FUSI target attractive income across an investment-grade portfolio—reaching where passive strategies can't.

ACTIVELY MINING THE ULTRASHORT BOND FUND UNIVERSE

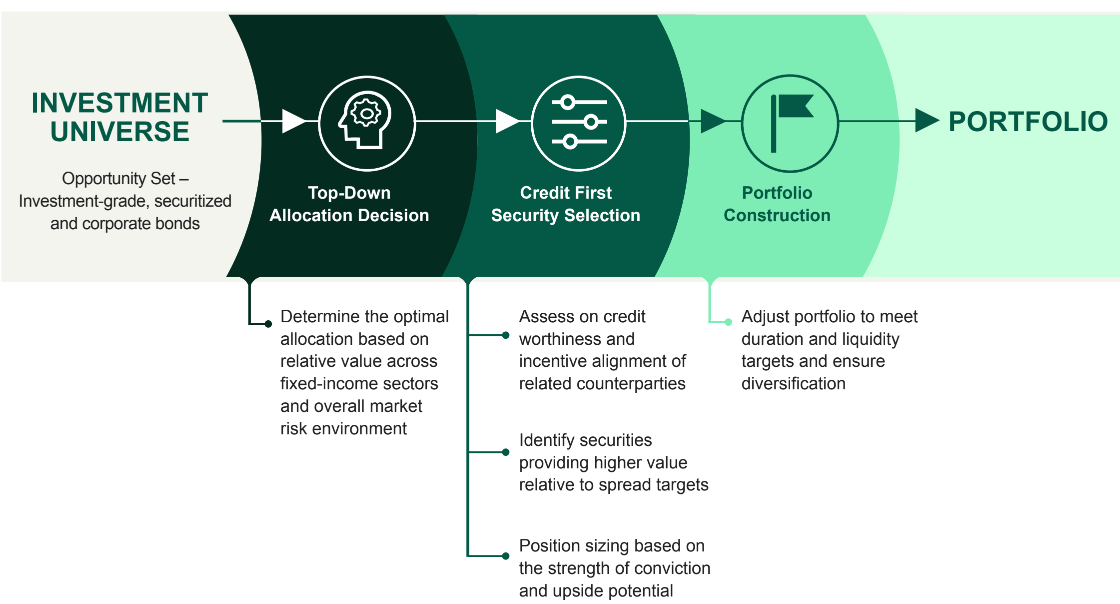
Drawing on more than 50 years of fixed-income investing experience, the fund combines the firm's top-down methodologies with bottom-up insights from the fundamental credit team.

A PROCESS PROVEN OVER MULTIPLE MARKET CYCLES

Senior members of the fixed-income team integrate proprietary fundamental research and quantitative model inputs as well as qualitative assessments in order to identify inherent market inefficiencies, which they believe create investment opportunities that can be exploited. This ultrashort duration strategy will be managed with an average duration of less than one year.

CASTING A WIDER NET

FUSI seeks to balance quality and yield by investing across the sector and quality spectrum featuring lower credit risk than below investment-grade offerings. Portfolio managers have the flexibility to emphasize investment-grade securities with up to 35% in high yield.



INVESTOR PROFILE

- **Investors seeking income with very low duration as a component of their strategic fixed-income allocation.**
- **Investors who are looking for a more diverse opportunity set and more attractive yields with limited duration exposure to complement core fixed-income positions.**
- **Investors looking for an ultrashort solution, in lieu of bank loans, which typically have elevated credit risk and a history of defaults in market downturns.**

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 40% of our dividends 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**

ROLE OF FUSI IN A PORTFOLIO

As a Strategic Allocation

A diversified portfolio of ultrashort securities for investors who are looking for an alternative to cash investments and may offer a less price-volatile income alternative in choppy interest rate environments.

As a Tactical Allocation

FUSI provides flexibility to dynamically allocate among defensive and higher-yielding securities.

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

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

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

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

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 a 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.

Generally, as interest rates rise, the value of the securities held in the fund will decline. The opposite is true when interest rates decline.

Diversification does not assure a profit, nor does it protect against loss of principal.

30 Day SEC Yield - Represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. The SEC Yield should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, the income paid to a shareholder's account, or the income reported in the fund's financial statements.

Bloomberg 1-3 Month U.S. 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. It is not possible to invest directly in an index.

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

Asset-backed securities (ABS) - A form of securitized debt (defined below), ABS are structured like mortgage-backed securities (MBS, defined below). But instead of mortgage loans or interest in mortgage loans, the underlying assets may include such items as auto loans, home equity loans, student loans, small business loans, and credit card debt. The value of an ABS is affected by changes in the market's perception of the assets backing the security, the creditworthiness of the servicing agent for the loan pool, the originator of the loans, or the financial institution providing any credit enhancement.

Commercial Mortgage-Backed Securities (CMBS) - MBS that represent ownership in pools of commercial real estate loans used to finance the construction and improvement of income-producing properties, including office buildings, shopping centers, industrial parks, warehouses, hotels, and apartment complexes.

Duration: An important indicator of potential price volatility and interest rate risk in fixed income investments. It measures the price sensitivity of a fixed income investment to changes in interest rates. The longer the duration, the more a fixed income investment's price will change when interest rates change. Duration also reflects the effect caused by receiving fixed income cash flows sooner instead of later. Fixed income investments structured to potentially pay more to investors earlier (such as high-yield, mortgage, and callable securities) typically have shorter durations than those that return most of their capital at maturity (such as zero-coupon or low-yielding noncallable Treasury securities), assuming that they have similar maturities.

Mortgage-backed securities (MBS) - A form of securitized debt (defined below) that represents ownership in pools of mortgage loans and their payments. Most MBS are structured as "pass-throughs"-- the monthly payments of principal and interest on the mortgages in the pool are collected by the financial entity that is servicing the mortgages and are "passed through" monthly to investors. The monthly and principal payments are key differences between MBS and other bonds such as Treasuries, which pay interest every six months and return the whole principal at maturity. Most MBS are issued or guaranteed by the U.S. government, a government-sponsored enterprise (GSE), or by a private lending institution.

Residential mortgage-backed securities (RMBS) - A debt-based security (similar to a bond), backed by the interest paid on loans for residences.

Yield to worst: A measure of the lowest possible yield that can be received on a bond that fully operates within the terms of its contract without defaulting.

Exchange Traded Funds (ETFs): Foreside Fund Services, LLC – Distributor, not affiliated with American Century Investment Services, Inc.

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