

American Century®

## U.S. QUALITY GROWTH ETF

Seeks to provide more consistent exposure to U.S. growth companies by emphasizing both stable growers as well as high quality, high-growth companies.

Allocations are adjusted to stable and high growth names based on analysis of risk-adjusted returns rather than pure price momentum, in an effort to allow the portfolio to respond—but not overreact—to changing markets. Monthly rebalancing in 10 percent increments also helps keep risk in check.

### GOAL & STRATEGY:

Tracks the American Century® U.S. Quality Growth Index.

### APPROACH:

Applies an index-based methodology that seeks to enhance core growth exposure by:

- Identifying top growth companies that feature sound fundamentals
- Allocating dynamically to stable- and high-growth stocks depending on the market environment
- Seeking to manage risk through position limits and by emphasizing larger, less volatile companies

PERFORMANCE (%)	1 Mo.	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	2.98	11.76	32.79	10.24	16.73	-	14.88
Market Price	2.99	11.71	32.75	10.21	16.72	-	14.87
Spliced U.S. Quality Growth	3.07	11.94	33.31	10.59	17.16	-	15.28
Russell 1000 Growth Index	1.76	11.41	39.00	12.50	18.52	-	16.42

**Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. NAV prices are used to calculate market price performance prior to the date when the Fund first traded on the New York Stock Exchange. Market performance is determined using the bid/ask midpoint at 4:00 p.m. Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times. To obtain performance data current to the most recent month end, please visit <https://ipro.americancentury.com/etf-performance>. Index performance does not represent the fund's performance. It is not possible to invest directly in an index.**

On May 31, 2023, QGRO began to track the American Century® U.S. Quality Growth Index. Historical index data prior to May 31, 2023, is for the iSTOXX® American Century® USA Quality Growth Index. Spliced index data on and after May 31, 2023, is for the Spliced U.S. Quality Growth Index.

**A Note About Risk:** 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. Historically, mid cap stocks have been more volatile than the stock of larger, more-established companies. Smaller companies may have limited resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies. This fund is not actively managed and the portfolio managers do not attempt to take defensive positions under any market conditions, including declining markets. The portfolio managers also do not generally add or remove a security from the fund until such security is similarly added or removed from the underlying index. Therefore, the fund may hold an underperforming security or not hold an outperforming security until the underlying index reacts. This may result in underperformance compared to the market generally. In addition, there is no assurance that the underlying index will be determined, composed or calculated accurately. While the index provider provides descriptions of what the underlying index is designed to achieve, the index provider does not guarantee the quality, accuracy or completeness of data in respect of its indices, and does not guarantee that the underlying index will be in line with the described index methodology. Gains, losses or costs to the fund caused by errors in the underlying index may therefore be borne by the fund and its shareholders.

### Overall Morningstar Ratings™

Morningstar Category: Large Growth

**QGRO** ★★★★★

Morningstar ratings are based on historical risk-adjusted total returns, which are not indicative of future results.

### FUND INFORMATION

Inception Date	9/10/18
Total Fund Assets	\$942.8M
Dividend Frequency	Quarterly
Gross Expense Ratio	0.29%
Benchmark	American Century® U.S. Quality Growth Index Russell 1000 Growth Index
Benchmark 2	Index
Ticker	QGRO
Intraday NAV Ticker	QGRO-IV
CUSIP	025072307
Exchange	NYSE Arca

Expense ratio is as of the most recent prospectus.

### PORTFOLIO MANAGEMENT TEAM

Name	Start Date	
	Industry	Company
Rene Casis	1997	2018
William Enderle	2017	2019

### RISK MEASURES (3-YEAR)

Alpha (Annualized)	-0.30
Beta	1.00
R-squared	1.00
Std. Deviation (Annualized)	19.95
Sharpe Ratio	0.38

On May 31, 2023, American Century® STOXX® U.S. Quality Growth ETF was renamed American Century® U.S. Quality Growth ETF.

**KEY CHARACTERISTICS**

	QGRO	Benchmark	Benchmark 2
Wtd Avg Market Cap	\$276.3B	\$275.3B	\$1215.4B
Median Market Cap	\$22.1B	\$22.1B	\$19.3B
Price/Earnings Ratio	31.63x	31.45x	35.24x
Price/Book Ratio	8.35x	8.33x	11.68x
Price to Cash Flow	22.70x	22.87x	24.65x
EPS Growth	33.78%	33.78%	26.94%
Return on Equity	37.84%	37.73%	47.85%
Number of Holdings	192	191	440

**TOP HOLDINGS (%)**

Booking Holdings Inc	3.17
Microsoft Corp	3.05
ServiceNow Inc	2.90
NVIDIA Corp	2.80
TJX Cos Inc/The	2.78
Meta Platforms Inc	2.44
Autodesk Inc	2.26
General Electric Co	1.98
Manhattan Associates Inc	1.97
Chipotle Mexican Grill Inc	1.88

**Top Ten Holdings Total** 25.23

The holdings listed should not be considered recommendations to purchase or sell a particular security. Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company. Fund holdings subject to change.

**TOP SECTORS (%)**

Information Technology	35.66
Consumer Discretionary	18.73
Industrials	14.97
Health Care	9.71
Communication Services	5.89
Financials	5.51
Consumer Staples	4.89
Energy	2.64
Materials	1.09
Real Estate	0.47
Utilities	0.44

**MORNINGSTAR RATING - QGRO**

**Morningstar Category - Large Growth**

	Overall	3 Year	5 Year	10 Year
Rating	★★★★	★★★★	★★★★	-
# of Funds	1,111	1,111	1,037	-

The Morningstar Rating™ for funds, or star rating, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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**KEY TERMS:**

**Weighted Average Market Cap:** The average of the weighted capitalizations of all holdings in a portfolio. **Median Market Cap:** A market capitalization figure where half of the securities in a portfolio have a higher market capitalization and half have a lower one. **EPS Growth:** The portion of a company's profits allocated to each outstanding share of its common stock. It is as an indicator of a company's profitability. **Price to Earnings Ratio:** The price of stock divided by its annual earnings per share. **Return on Equity (ROE):** ROE is net income divided by shareholder's equity and is a measure of a corporate management team's ability to generate profits with the capital at its disposal. **Price to Book Ratio:** The ratio of a stock's price to its book value per share. **Price to Cash Flow:** The ratio of a stock's price to its cash flow per share. **Quality companies:** Companies with strong fundamentals (productive assets, limited use of leverage, high-quality earnings); positive earnings revisions. **High Growth Stocks:** Highest growth stocks based on sales, earnings, operating income and cash flow. **Stable Growth Stocks:** Sustainable growers with attractive profitability and valuation. **Dynamic Allocation:** Seeks to balance higher expected return/risk of high-growth stocks with stability offered by sustainable growers. **Position Limits:** High Growth Sleeve: 35% to 65% allocation. Stable Growth Sleeve: 35% to 65% allocation. Rebalanced monthly in 15% increments based on recent risk-adjusted performance. **Alpha:** Shows how a fund did relative to what would have been expected given the fund's beta and the performance of the benchmark index. **Beta:** Measures the volatility of the fund, as compared to that of the overall market. The market's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile. **R2 - (R-squared):** A statistic that indicates how much of a fund's fluctuations were attributable to movements in the fund's benchmark index. **Sharpe Ratio:** Measures the potential reward offered by a mutual fund relative to its risk level using the fund's standard deviation and its excess return to determine reward per unit of risk. The higher the sharpe ratio, the better the fund's historical risk-adjusted performance. **Standard Deviation:** Defines how widely returns varied from an average over a given period of time. A higher standard deviation means a more volatile fund.

*DUE TO MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN.*

Exchange Traded Funds (ETF) 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.

***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](http://americancentury.com), contains this and other information about the fund, and should be read carefully before investing.***

The American Century® U.S. Quality Growth Index seeks to capture the performance of large- and mid-capitalization companies in the U.S. that possess attractive quality, growth and valuation fundamentals. It is not possible to invest directly in an index.

The iSTOXX® American Century® USA Quality Growth Index (underlying index) is a systematic, rules-based proprietary index that is owned and calculated by STOXX® based on the STOXX® 900 Index. The underlying index aims to dynamically allocate to both stable growth and high growth companies. The Stoxx® 900 Index covers the 900 largest U.S. companies by market capitalization. It is not possible to invest directly in an index. STOXX® and iSTOXX® are registered trademarks of STOXX Ltd.

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The Russell 1000® Growth Index measures the performance of those Russell 1000 Index companies (the 1,000 largest publicly traded U.S. companies, based on total market capitalization) with higher price-to-book ratios and higher forecasted growth values. The Russell 1000® Index is a trademark/service mark of the Frank Russell Company. Russell® is trademark of the Frank Russell Company. It is not possible to invest directly in an index.