Customer Relationship Summary (Form CRS)

March 31, 2026

American Century Investments®

About us

American Century Investment Management, Inc. ("ACIM"), which is a wholly owned subsidiary of American Century Companies, Inc., is registered with the SEC as an Investment Advisor. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisor, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors through managed account platforms that offer traditional or "dual contract" separately managed accounts ("Managed Accounts"). We offer discretionary investment management services to Managed Account investors through third party platform sponsors whose end clients may include individuals, corporations, foundations, trusts and other investors.

In our capacity as discretionary investment manager to the Managed Account investor, we are authorized to supervise and direct the investment and reinvestment of assets in the Managed Account with full authority and at our discretion. Discretionary authority typically implies that we may determine, without client consultation or consent, the securities to be bought or sold, and amounts thereof, in accordance with the investment guidelines and restrictions applicable to such account.

The program sponsor for the Managed Account platform generally subjects accounts to a minimum account size as set by the third-party platform sponsor. Investment minimums may vary by program, account, asset class or investment strategy.

For more information about investment services offered by ACIM, see its most recent Form ADV Part 2A, Item 4: Advisory Business and Item 7: Types of Clients, available at the SEC's website at www.adviserinfo.sec.gov.

Conversation Starters – Ask your financial professional

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

For its services provided to Managed Account investors, ACIM receives an asset-based investment advisory fee, which is set forth in the applicable investment management agreement. This fee is generally debited by the sponsor of the applicable Managed Account program and paid to ACIM from the assets of such account. Fees will be calculated in accordance with procedures, including those applicable to account contributions and withdrawals, established by the applicable program. Investors should contact their program sponsor for more information on fees in connection with the Managed Account program.

Investors in Managed Account programs will pay, in addition to ACIM's investment advisory fee, applicable fees charged by the Managed Account program sponsor and the investor's RIA or other investment professional.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on investments over time. Please make sure you understand what fees and costs you are paying.

For more information about fees and costs, see ACIM's most recent Form ADV Part 2A, Item 5: Fees and Compensation, available at the SEC's website at www.adviserinfo.sec.gov.

Conversation Starters – Ask your financial professional

- Help me understand how these fees and costs might affect my investments. If I give you $500,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

We generally charge asset-based fees for investment advisory services. Some of the assets in a Managed Account may be allocated to mutual funds, ETFs or other pooled vehicles managed by us and we receive management fees for those investments. In limited circumstances, for non-retail clients, we may receive fees from institutional clients that are based on the performance of the account. This creates a risk of conflict for portfolio managers to (i) allocate more attractive investment opportunities to accounts with performance-based fees and/or (ii) make investments for those accounts that are more speculative than for accounts that do not have performance-based fees. Please see Item 5: Fees and Compensation, Item 6: Performance-Based Fees and Item 14 Client Referrals and Other Compensation of the Form ADV Part 2A available at the SEC's website at www.adviserinfo.sec.gov.

Managed Account investors may direct ACIM to place all trades for equity accounts through the program sponsor, a third-party platform and/or their affiliates. These directed trades will not be subject to ACIM's policy of seeking best execution. In these cases, ACIM will not negotiate commissions for such accounts or otherwise monitor the execution of trades. For more information about potential conflicts of interest and our policies and procedures designed to mitigate them, including information regarding how we handle securities trading for Managed Account programs, please refer to Form ADV Part 2A, Item 11: Code of Ethics and Item 12: Brokerage Practices available at the SEC's website at www.adviserinfo.sec.gov.

Conversation Starters – Ask your financial professional

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professional compensation is structured to align the interests of portfolio managers and investment analysts with those of the shareholders whose assets they manage. Compensation includes the components described below, each of which is determined with reference to a number of factors such as overall performance, market competition, and internal equity.

Compensation for our portfolio managers and investment analysts has three components: (1) Competitive base salary; (2) Cash-based incentive compensation, which includes both formulaic and discretionary component; and (3) Equity-based, long-term incentive compensation, intended to drive responsible behavior aligned with stakeholders and clients. These grants vest over a multi-year period to support retention. To ensure our compensation approach remains competitive, we review and evolve it periodically in response to changing industry dynamics and client preferences.

Do your financial professionals have legal or disciplinary history?

No. Visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters – Ask your financial professional

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional information

For additional information about our services, please see ACIM's most recent Form ADV available at the SEC's website at www.adviserinfo.sec.gov. If you would like additional, up-to-date information or a copy of this disclosure, please call 888-327-2001.

Conversation Starters – Ask your financial professional

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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