

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Avantis Emerging Markets Equity UCITS ETF USD ACC ETF (IE000K975W13) a Fund of American Century ICAV

This Fund is managed by Waystone Management Company (IE) Limited

Objectives and Investment Policy

Investment Objective

The investment objective of Avantis Emerging Markets Equity UCITS ETF (the "Fund") is to seek long-term capital appreciation through investment in an actively managed portfolio of equity and equity-related securities issued by large, mid and small capitalisation companies related to emerging market countries.

Investment Policy

The Fund will seek to achieve its investment objective by investing at least 80% of its Net Asset Value in a portfolio of equities and equity related securities in emerging markets countries, China H-shares, P-chips and red-chips, common shares, convertible stock, preferred shares, rights issues, equity warrants which will not embed derivatives and stock options of issuers in emerging market countries.

The Fund may invest up to 10% of its NAV in Eligible Collective Investment Schemes. In exceptional market or economic conditions, the Fund may temporarily invest up to 100% of its NAV in cash, cash equivalents, and ancillary liquid assets. These assets can include deposits, Investment Grade short term debt securities, variable rate notes, money market instruments, and convertible bonds issued by sovereign, governmental, supranational, and corporate entities listed on any Regulated Market.

Convertible bonds, arising from corporate actions, will be divested as soon as practicable to maximize returns to Shareholders. The Fund will not invest in contingent convertible bonds.

Benchmark

The Fund is an actively managed exchange traded fund (ETF). The Fund does not seek to replicate the performance of a specified index but does reference the MSCI Emerging Markets IMI (USD) Index (the "Benchmark") for comparative purposes only. Further information on the Benchmark can be found at www.msci.com.

Subscription and Redemption

The shares are listed on one or more stock exchanges and may be traded in currencies other than their base currency. The performance of your shares may be affected by this currency difference. Your shares will be denominated in USD, the Fund's base currency. In normal circumstances, only authorised participants (e.g. select financial institutions) may deal in shares (or interests in shares) directly with the Fund. Other investors can deal in shares (or interests in shares) daily through an intermediary on stock exchange(s) on which the shares are traded. Please refer to the Fund's Prospectus for more information.

Income

Your shares do not pay income, but instead the Fund reinvests such income to grow your capital.

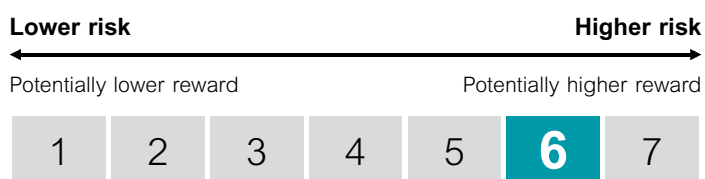
Fund Currency

The reference currency of the Fund is USD.

Investment Horizon

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile



Why is this Sub-Fund in this category?

The risk category for this Fund is set at 6. It is calculated in line with EU regulations and is based on the risk limit for the Fund.

Risk Disclaimer

A **category 1** Fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a **category 7** Fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-category scale is complex. For example, a category 2 Fund is not twice as risky as a category 1 Fund. The risk category shown is not guaranteed and may change over time.

Are there any other particular Risks?

Settlement, Credit, and Liquidity Risks: The trading and settlement practices of some of the stock exchanges or markets on which a relevant Fund may invest may not be the same as those in more developed markets, which may increase settlement risk and/or result in delays in realising investments made by a Fund. Those exchanges and markets may also have substantially less volume and generally be less liquid than those in more developed markets.

Regulatory Risks and Accounting Standards: Disclosure and regulatory standards may be less stringent in certain securities markets than they are in developed countries and there may be less publicly available information on the issuers than is published by or about issuers in such developed countries. The valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may also be treated differently from international accounting standards.

Political Risks: Fund performance may be influenced by economic and market changes, political developments, government policy changes, capital transfer restrictions, and legal, regulatory, and tax changes. There are also risks of expropriation, nationalisation, confiscation of assets, and changes in foreign ownership laws.

Risk of Investment in China: A Fund may have significant exposure to China and therefore a Fund may be susceptible to adverse market, political, regulatory, and geographic events affecting China. The Chinese government strictly regulates the payment of foreign currency denominated obligations and sets monetary policy. The Chinese government may introduce new laws and regulations that could have an adverse effect on the Funds. Any reduction or threat of reduction in this trading may cause an adverse impact on the Chinese economy and, thus, the value of the Funds' investments.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

Charges for this Fund

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges that may be taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken from the Fund over a year

Ongoing charge	0.35%
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Charges taken from the Fund under certain specific conditions

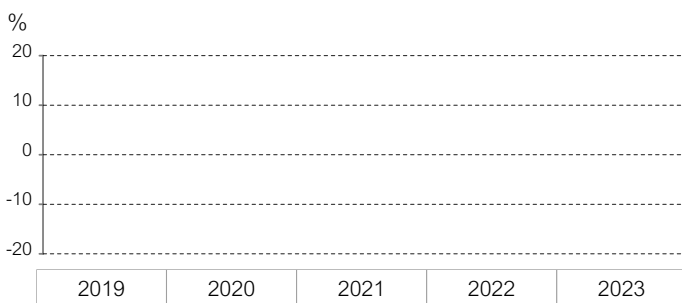
Performance fee: none

Any entry/exit charge shown is a maximum figure. Where charges are shown in some cases you might pay less; you can find this out from your financial advisor or distributor.

The ongoing charge figure is based on an estimate of the charges. This figure may vary from year to year.

You can find out more details about the charges and how they are calculated by looking at the ICAV's prospectus and the Fund's supplement which are available at <https://www.avantisinvestors.com>.

Past Performance



There is insufficient data to produce a useful indication of past performance for the Share Class.

The past performance takes account of all charges and costs.

Past performance is not a reliable indicator of future results.

This share class has yet to launch.

The value of the Share Class will be calculated in USD.

Practical Information

- The Fund's assets are held with its depositary, State Street Custodial Services (Ireland) Limited.
- Avantis Emerging Markets Equity UCITS ETF is a sub-fund of American Century ICAV, an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between sub-funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.
- This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your adviser.
- Waystone Management Company (IE) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for American Century ICAV.
- Further information about American Century ICAV, copies of its prospectus, annual report and audited financial statements (if any), and if published, a copy of the latest semi-annual report and unaudited financial statements, may be obtained free of charge in English at the offices of the Manager at any time during normal business hours on any day.
- Details of the Manager's remuneration policy, including but not limited to, a description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee if applicable, are available on the website www.waystone.com/waystone-policies and a paper copy will be available free of charge on request.