

## Objective

Seeks long-term capital appreciation.

## Investment Approach

- Strategy is designed to provide exposure to a broadly diversified set of companies, sectors and countries while emphasizing equity securities with higher expected returns. The strategy pursues its objective through investing directly in individual securities or a series of other U.S. and international exchange-traded funds (ETFs).
- Pursues the benefits associated with indexing (diversification, low turnover, transparency and tax efficiency), but with the ability to add value by making investment decisions using information in current prices.
- Efficient portfolio management and trading process that is designed to enhance returns while seeking to reduce unnecessary risks and costs for investors.
- Strategy is designed to provide investors with an effective total-market equity allocation.

## Fund Information

<b>TICKER</b>	AVTM	<b>INTRADAY NAV TICKER</b>	AVTM.IV
<b>INCEPTION DATE</b>	1/29/2026	<b>CUSIP</b>	02507A606
<b>EXCHANGE</b>	NYSE Arca	<b>EXPENSE RATIO</b>	Gross 0.23% Net 0.22%
<b>BENCHMARK NAME</b>	85% Russell 3000/15% MSCI ACWI-ex USA IMI		
<b>DIVIDEND FREQUENCY</b>	Quarterly		

The gross expense ratio is the fund's total annual operating costs, expressed as a percentage of the fund's average net assets for a given time period. It is gross of any fee waivers or expense reimbursement. The net expense ratio is the expense ratio after the application of any waivers or reimbursement. This is the actual ratio that investors paid during the fund's most recent fiscal year. Please see the prospectus for more information. The advisor will waive a portion of the fund's management fee equal to the expenses attributable to the management fees of American Century-advised underlying funds. The amount of this waiver will fluctuate depending on the fund's daily allocations to such funds. This waiver is expected to remain in effect permanently, and it cannot be terminated without the approval of the Board of Trustees.

## Portfolio Management Team

NAME	START DATE	
	INDUSTRY	COMPANY
Eduardo Repetto, Ph.D	2000	2019
Mitchell Firestein	2005	2019
Daniel Ong, CFA	1996	2019
Ted Randall	1996	2019
Matthew Dubin	2017	2021

**A Note About Risk:** International investing involves special risk considerations, including economic and political conditions, inflation rates and currency fluctuations. Investing in emerging markets may accentuate these risks. Historically, small cap stocks [and mid cap] 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. There is no guarantee that the investment objectives will be met. Dividends and yields represent past performance and there is no guarantee that they will continue to be paid.

Investments in the fund may be less tax-efficient than an investment in other ETFs because a significant portion of the fund's initial portfolio may consist of securities with a low tax basis. As a result, the fund may realize higher amounts of realized gains when selling securities and may be required to distribute capital gains.

The fund's performance and risks reflect the performance and risks of the underlying funds in which it invests. The advisor will waive a portion of the fund's management fee equal to the expenses attributable to the management fees of American Century-advised underlying funds. However, shareholders will indirectly bear some other fees and expenses of underlying funds, thereby absorbing duplicative levels of fees with respect to investments in the underlying funds. An increase in fees and expenses of an underlying fund or a reallocation of the fund's investments to underlying funds with higher fees or expenses will increase the fund's total expenses. The fund's investment in other funds advised by American Century Investments may create a conflict of interest for the fund's advisor.

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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 by visiting [Avantisinvestors.com](http://Avantisinvestors.com) or by calling 833-928-2684, contains this and other information about the fund, and should be read carefully before investing.**

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.

**Key Terms: Expected Returns:** Valuation theory shows that the expected return of a stock is a function of its current price, its book equity (assets minus liabilities) and expected future profits, and that the expected return of a bond is a function of its current yield and its expected capital appreciation (depreciation). We use information in current market prices and company financials to identify differences in expected returns among securities, seeking to overweight securities with higher expected returns based on this current market information. Actual returns may be different than expected returns, and there is no guarantee that the strategy will be successful. **Weighted Average Market Capitalization:** The average of the weighted capitalizations of a portfolio's holdings. **Weighted Average Book/Market:** An average book-to-market ratio resulting from the multiplication of each security's book-to-market by its weight in the portfolio. **Weighted Average Profits/Book:** An average profits-to-book ratio resulting from the multiplication of each security's profits-to-book by its weight in the portfolio. **ITD:** Inception to date.

Russell 3000<sup>®</sup> Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. It is not possible to invest directly in an index.

MSCI ACWI ex-USA IMI Index is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of large-, mid-, and small-cap companies in developed and emerging market countries, excluding the United States. It is not possible to invest directly in an index.

Fund Facts are provided by FactSet Research Systems, Inc.

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