

Customer Relationship Summary (Form CRS)

June 24, 2020



PRIVATE CLIENT GROUP

About us

American Century Investments® is a leading global asset manager focused on delivering investment results and building long-term client relationships. We deliver a full-range of investment solutions directly to investors.

We offer many of those solutions through **American Century Investments Private Client Group, Inc.**, which 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 advisors, and investing.

What investment services and advice can you provide me?

American Century Investments Private Client Group provides advisory and financial planning services to retail investors. American Century Investments Private Client Group provides limited investment recommendations and advisory services primarily through a wrap fee program. More information and a Form CRS for these offerings can be found at americancentury.com.

For the purposes of the relationship covered by this Form CRS, American Century Investments Private Client Group also provides guidance as to whether to transfer or "roll over" assets from an employer-sponsored retirement plan into an individual retirement account ("IRA") with American Century Investments or one of its affiliates (collectively, the "Rollover Guidance").

The Rollover Guidance includes options, education, and a limited recommendation regarding whether a client should rollover their investments into an IRA. You can execute this recommendation with the transfer agent for the American Century family of mutual funds or with another broker-dealer or advisor of your choosing. You make the ultimate decision regarding the purchase or sale of investments. We do not monitor your account or investments.

The account minimum for any of the American Century family of funds evaluated by the Rollover Guidance is generally an initial investment of \$2,500 (or \$500 with automatic investments of at least \$100).

Conversation Starters for any account type or service offering

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?

We do not charge any fee for providing our Rollover Guidance, including the limited recommendations. The only fee you will pay if you choose to execute our recommendation is the underlying mutual fund's fees and any account maintenance fee.

Fund fees – The annual fund operating expenses for the funds we recommend range between 0.71% to 1.06%. You pay this annual fee directly as a percentage of the value of your investment.

Account fee – The annual account maintenance fee for a mutual fund account in one of the funds we recommend is \$25.00. The fund will waive this fee with eligible investments of at least \$10,000.

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 your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see American Century Investments Private Client Group's [Investment Planner Service Brochure](#) (Items 4.B and 4.C).

Conversation Starters for any account type or service offering

Ask your financial professional:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 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 affect the investment advice we provide you. Here are some examples to help you understand what this means.

Our Rollover Guidance only evaluates the service offerings of an account with our affiliated transfer agent for the American Century mutual funds. In addition, the Rollover Guidance only includes investments in mutual funds from the American Century family of funds. Because of these affiliate relationships, we have an incentive to recommend that you invest in such funds in such accounts. This may conflict with your interests.

In addition, our Rollover Guidance only evaluates the services, fees and performance of the account and funds mentioned above compared to the services, fees and performance provided by or through the employer plan. We rely on you for much of the information about services offered through and fees charged by such employer plan. If this information is incorrect, then our Rollover Guidance may not be accurate.

For additional information, please see American Century Investments Private Client Group's [Investment Planner Service Brochure](#) and the SEC's website at www.adviserinfo.sec.gov.

Conversation Starter

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?

The compensation structure for financial professionals providing our Rollover Guidance is based on their ability to meet certain established goals for customer service and assets brought into the American Century complex of services. Assets are measured as assets invested by a customer who is working with or assigned to a particular financial professional minus assets withdrawn by the same customer over a period of time.

These financial professionals are also eligible to participate in our company-wide incentive plan. Incentive compensation is calculated and paid annually based on individual and company performance and is not directly linked to sales, existing assets or differentiation among products, other than as one of many factors in company performance.

There is no direct compensation related to the provision of our Rollover Guidance.

Do your financial professionals have legal or disciplinary history?

American Century Investments Private Client Group, Inc. – No.

Financial professionals registered with American Century Investments Private Client Group, Inc. – Yes.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter

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 visit our website at www.americancentury.com. If you would like additional, up-to-date information or a copy of this disclosure, please call 888-327-2001.

Conversation Starter

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?