American Century Asset Allocation Portfolios, Inc.  
MANAGEMENT AGREEMENT  
THIS MANAGEMENT AGREEMENT (“Agreement”) is effective as of the 10th day of March, 2021, (the “Effective Date”), by and between AMERICAN CENTURY ASSET ALLOCATION PORTFOLIOS, INC., a Maryland corporation (the “Company”), and AMERICAN CENTURY INVESTMENT MANAGEMENT, INC., a Delaware corporation (the “Investment Manager”).  
WHEREAS, the Company is registered as an open-end management investment company under the Investment Company Act of 1940 (the “1940 Act”), and has registered its shares for public offering under the Securities Act of 1933, as amended (the “1933 Act”); and  
WHEREAS, the Company is authorized to create separate funds, each with its own separate investment portfolio of which the beneficial interests are represented by a separate series of shares of the Company; and  
WHEREAS, the Investment Manager manages certain series of shares of the Company as funds of funds, that is, it allocates the series’ assets among various underlying American Century and Avantis funds (“Underlying Funds”);