

Capital Group Core Equity ETF



CGUS for the year ended May 31, 2024

Stock Exchange: [NYSE Arca, Inc.](#)

This annual shareholder report contains important information about Capital Group Core Equity ETF for the period from June 1, 2023 to May 31, 2024. You can find additional information about the fund at capitalgroup.com/ETF-literature. You can also request this information by contacting us at (800) 421-4225.

What were the fund costs for the last year? (based on a hypothetical \$10,000 investment)

Fund	Cost of \$10,000 Investment	Costs paid as a percentage of a \$10,000 investment
CGUS	\$38	0.33%

Management's discussion of fund performance

The fund's shares gained 29.90% on a net asset value (NAV) basis and 29.89% on a market price basis for the year ended May 31, 2024. These results compare with a 28.19% gain for the S&P 500 Index. For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/ETF-returns.

What factors influenced results

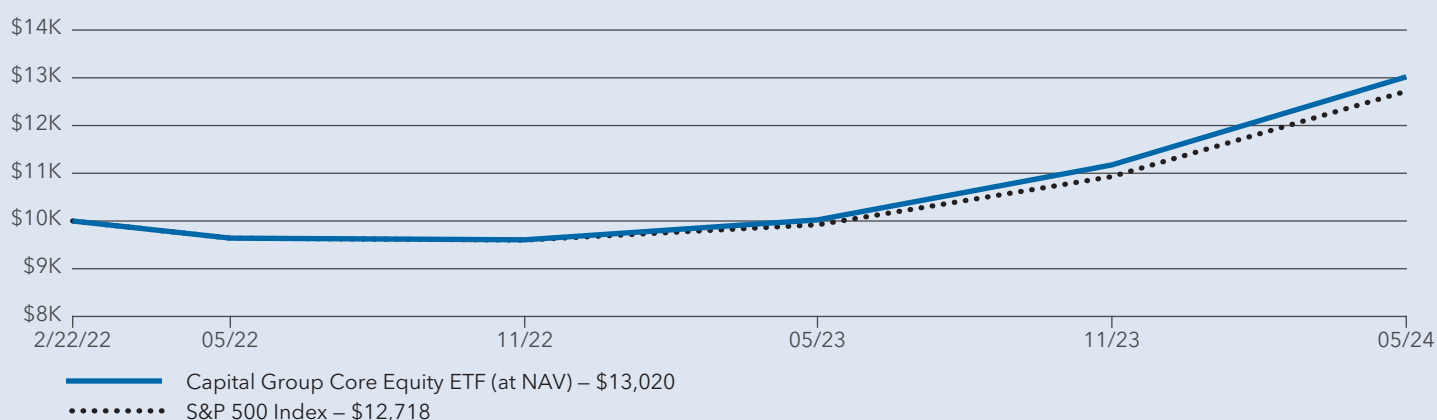
During the fund's fiscal year, the U.S. economy saw a rise in gross domestic product, personal income and employment. Increased supply of goods and a recovery in labor market contributed to easing inflation. However, high interest rates dampened consumer spending on durable goods and investments in multifamily residential properties. Returns from mega-cap companies, particularly those focused on artificial intelligence, drove market returns.

Overall, each of the fund's sectors added positive returns to the portfolio, with communication services, information technology and industrials particularly additive. Utilities and consumer discretionary holdings also saw returns surpassing that of the overall portfolio.

The fund's primary detractor was its small cash holdings, which is designed to help reduce impact of declines in equity securities and to provide capital for further investment. Holdings in health care, consumer staples and real estate shares, while still positive, were below the portfolio's overall return.

How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



Average annual total returns

	1 year	Since inception ¹
Capital Group Core Equity ETF (at net asset value) ²	29.90%	12.34%
Capital Group Core Equity ETF (at market price) ²	29.89	12.41
S&P 500 Index ³	28.19	11.18

¹ The fund began investment operations on February 22, 2022.

² Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower.

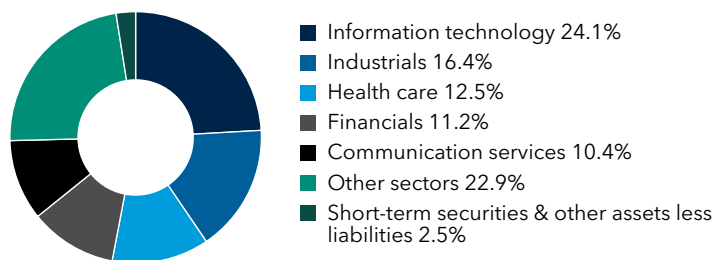
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): S&P Dow Jones Indices LLC.

The fund's past performance is not a predictor of its future performance. The line chart and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Key fund statistics

Fund net assets (in millions)	\$2,718
Total number of portfolio holdings	118
Total advisory fees paid (in millions)	\$6
Portfolio turnover rate	22%

Portfolio holdings by sector (percent of net assets)



Availability of additional information



Scan the QR code to view additional information about the fund, including its prospectus, financial information, holdings and information on proxy voting. Or refer to the web address included at the beginning of this report.

Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be househanded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.