

Capital Group International Focus Equity ETF



CGXU for the year ended May 31, 2024
Stock Exchange: **NYSE Arca, Inc.**

This annual shareholder report contains important information about Capital Group International Focus 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
CGXU	\$59	0.54%

Management's discussion of fund performance

The fund's shares gained 16.85% on a net asset value (NAV) basis and 17.32% on a market price basis for the year ended May 31, 2024. These results compare with a 16.74% gain for the MSCI ACWI (All Country World Index) ex USA. For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/ETF-returns.

What factors influenced results

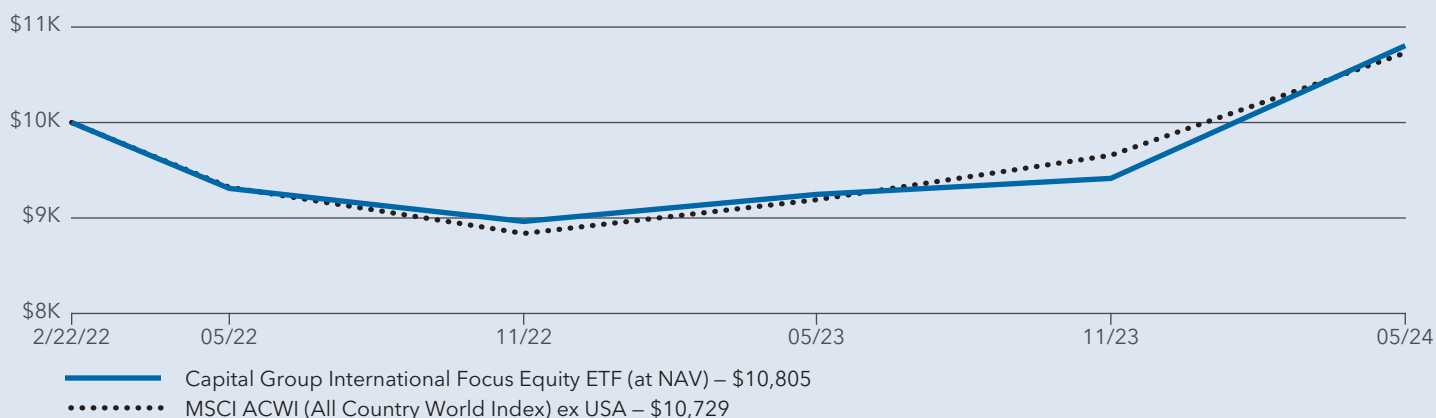
During the fund's fiscal year, the United States saw economic growth driven by recovery in labor markets and increased supply of goods. In Europe, the market saw positive momentum attributed to decreased natural gas prices and increased manufacturing activity. However, the United Kingdom experienced stagnant growth, with inflation decreasing at a slower rate. In the Asia-Pacific region, Japan and India saw growth in corporate profits, while China faced an economic slowdown due to a downturn in the real estate sector.

The fund's holdings in information technology, energy and industrials were particularly additive to returns during the period, as were companies based in the United States, the Eurozone and in developed markets around the world.

In terms of detractors, holdings in the energy and real estate sectors saw negative returns during the period. Likewise, the fund's holdings in companies based in the Asia-Pacific region (ex-Japan) posted negative overall returns, particularly those domiciled in Hong Kong and Singapore.

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 International Focus Equity ETF (at net asset value) ²	16.85%	3.47%
Capital Group International Focus Equity ETF (at market price) ²	17.32	3.72
MSCI ACWI (All Country World Index) ex USA ³	16.74	3.15

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.

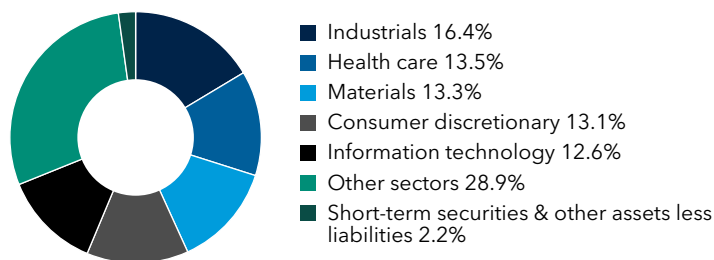
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): MSCI.

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)	\$2,579
Total number of portfolio holdings	71
Total advisory fees paid (in millions)	\$10
Portfolio turnover rate	36%

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.