

Capital Group Dividend Growers ETF



CGDG for the year ended May 31, 2024

Stock Exchange: **NYSE Arca, Inc.**

This annual shareholder report contains important information about Capital Group Dividend Growers ETF for the period from September 26, 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
CGDG	\$35*	0.47%†

*Based on operations for the period from September 26, 2023 to May 31, 2024. Expenses for the full year would be higher.

†Annualized.

Management's discussion of fund performance

The fund's shares gained 16.86% on a net asset value (NAV) basis and 17.23% on a market price basis for the period from September 26, 2023 to May 31, 2024. These results compare with a 21.36% gain for the MSCI ACWI (All Country World Index). For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/ETF-returns.

What factors influenced results

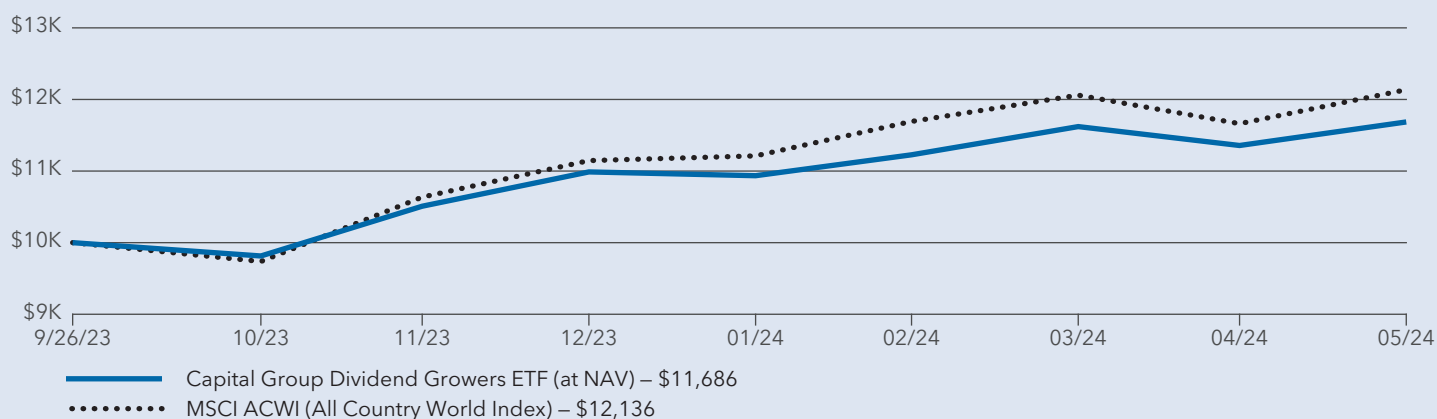
During the past twelve months, the U.S. economy saw a rise in gross domestic product, personal income and employment. Increased supply of goods and a recovery in labor market contributed to easing inflation. However, high interest rates dampened consumer spending on durable goods and investments in multifamily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

Since the fund's inception, as of September 26, 2023, several equity sectors contributed to the fund's positive returns, most notably information technology, financials and energy holdings. The fund's investments in developing markets equities, and those domiciled in the United States and the United Kingdom, also added to returns.

Conversely, the fund's holdings in real estate, communications services and materials companies detracted from returns, as did holdings in companies domiciled in the Asia-Pacific region (ex-Japan) and European companies outside of the Eurozone.

How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



Average annual total returns

	Since inception ¹
Capital Group Dividend Growers ETF (at net asset value) ²	16.86%
Capital Group Dividend Growers ETF (at market price) ²	17.23
MSCI ACWI (All Country World Index) ³	21.36

¹ The fund began investment operations on September 26, 2023.

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.

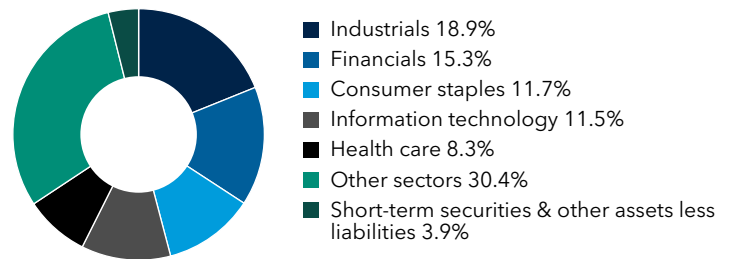
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): MSCI.

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 thousands)	\$357,208
Total number of portfolio holdings	82
Total advisory fees paid (in thousands)	\$553
Portfolio turnover rate	20%

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.