

# Capital Group Central Cash Fund

Class M | CMQXX for the year ended October 31, 2024



This annual shareholder report contains important information about Capital Group Central Cash Fund (the "fund") for the period from November 1, 2023 to October 31, 2024. You can find additional information about the fund at [capitalgroup.com/CCF-M](https://capitalgroup.com/CCF-M). You can also request this information by contacting us at (800) 421-4225. **This report describes changes to the fund that occurred during the reporting period.**

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

Share class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class M	\$0*	0.00%†

\* Amount less than \$1.

† Amount less than .01%

## Management's discussion of fund performance

The fund's Class M shares gained 5.48% for the year ended October 31, 2024. That result compares with a 5.45% gain for the USTREAS T-Bill Auction Ave 3 Mon.

### What factors influenced results

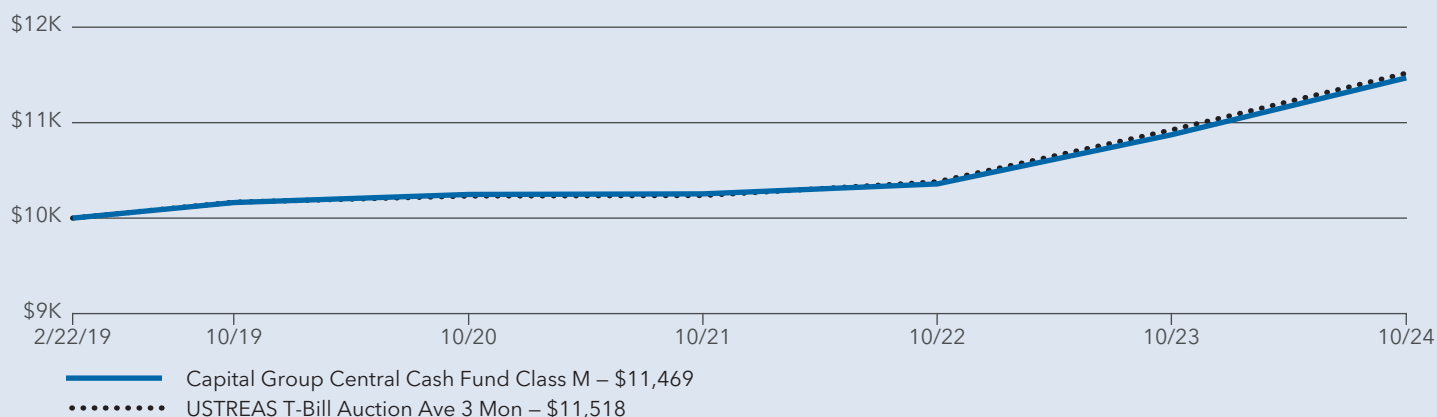
The fund's annualized seven-day yield, as calculated in accordance with the U.S. Securities and Exchange Commission (SEC) formula, was 4.87% as of October 31, 2024. As of October 31, 2024, the fund portfolio consisted of roughly 60% in U.S. Treasury bills and notes, more than 20% in agency securities and the remainder of less than 20% in repurchase agreements.

The yield on the three-month U.S. Treasury bill fell 92 basis points from 5.47% at the beginning of the fiscal year to 4.55% at the end of the fiscal year. During the same period, the U.S. Federal Reserve cut rates for the first time in four years in September 2024.

During the fiscal year ended October 31, 2024, the fund converted to a government money market fund (from an institutional prime money market fund). This requires that the fund invest at least 99.5% of its assets in cash, U.S. government securities, and/or repurchase agreements that are fully collateralized by such securities.

### How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



## Average annual total returns

	1 year	5 years	Since inception <sup>1</sup>
Capital Group Central Cash Fund – Class M <sup>2</sup>	5.48%	2.44%	2.44%
USTREAST-Bill Auction Ave 3 Mon <sup>3</sup>	5.45%	2.53%	2.52%

<sup>1</sup> Class M shares were first offered on February 22, 2019.

<sup>2</sup> 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.

<sup>3</sup> 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): Morningstar.

**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)	\$114,500
Total number of portfolio holdings	162
Total advisory fees paid (in millions)	None

## Portfolio holdings by asset type (percent of net assets)

Short-term securities:	
U.S. Treasury bills	56.74%
Federal agency bills & notes	23.13
Repurchase agreements	16.99
Bonds, notes & other debt instruments:	
U.S. Treasury bonds & notes	5.09
Other assets less liabilities	(1.95)
Total	<u>100.00%</u>

## Material fund changes

This is a summary of certain changes to the fund since November 1, 2023. For more complete information, you may review the fund's next prospectus, which we expect to be available by February 1, 2025 at [capitalgroup.com/CCF-M](https://capitalgroup.com/CCF-M) or upon request at (800) 421-4225.

During the fiscal year ended October 31, 2024, the fund converted to a government money market fund (from an institutional prime money market fund) in response to the SEC's amendments to rule 2a-7. Following the conversion, the fund invested at least 99.5% of its assets in cash, U.S. government securities, and/or repurchase agreements that are fully collateralized by such securities.

## 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.