

## **Capital Group Growth ETF**

Investment portfolio February 29, 2024

unaudited

Common stocks 98.68%		
Information technology 22.17%	Shares	Value (000)
Microsoft Corp.	693,241	\$ 286,752
Broadcom, Inc.	105,282	136,918
NVIDIA Corp.	111,074	87,873
Salesforce, Inc. <sup>1</sup>	273,969	84,607
Shopify, Inc., Class A, subordinate voting shares <sup>1</sup>	785,925	60,021
ASML Holding NV (ADR)	33,698	32,070
ASML Holding NV	26,144	24,597
Cloudflare, Inc., Class A <sup>1</sup>	504,051	49,669
Synopsys, Inc. <sup>1</sup>	65,792	37,747
Apple, Inc.	195,687	35,370
MicroStrategy, Inc., Class A <sup>1</sup>	34,114	34,893
Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	269,409	34,665
Intuit, Inc.	43,071	28,551
Motorola Solutions, Inc.	80,646	26,645
Applied Materials, Inc.	118,591	23,910
Micron Technology, Inc.	257,134	23,299
ServiceNow, Inc. <sup>1</sup>	28,561	22,030
Constellation Software, Inc.	6,083	16,936
Trimble, Inc. <sup>1</sup>	254,710	15,586
Intel Corp.	250,354	10,778
DocuSign, Inc. <sup>1</sup>	165,310	8,806
		1,081,723
Communication services 18.84%		
Meta Platforms, Inc., Class A	938,420	459,948
Netflix, Inc. <sup>1</sup>	376,233	226,838
Alphabet, Inc., Class C <sup>1</sup>	699,010	97,707
Alphabet, Inc., Class A <sup>1</sup>	496,438	68,737
Snap, Inc., Class A, nonvoting shares <sup>1</sup>	1,821,747	20,076
Charter Communications, Inc., Class A <sup>1</sup>	59,854	17,593
Frontier Communications Parent, Inc. <sup>1</sup>	424,143	10,044
Take-Two Interactive Software, Inc. <sup>1</sup>	66,355	9,749
Pinterest, Inc., Class A <sup>1</sup>	230,999	8,478
		919,170
Consumer discretionary 13.87%		
Tesla, Inc. <sup>1</sup>	895,918	180,868
Amazon.com, Inc. <sup>1</sup>	428,272	75,701
Home Depot, Inc.	154,635	58,856
DoorDash, Inc., Class A <sup>1</sup>	380,600	47,411
Chipotle Mexican Grill, Inc. <sup>1</sup>	16,524	44,429
Royal Caribbean Cruises, Ltd. <sup>1</sup>	296,107	36,525
Airbnb, Inc., Class A <sup>1</sup>	231,320	36,426
Tractor Supply Co.	126,605	32,198
Hermès International	10,601	26,501
D.R. Horton, Inc.	163,216	24,391

Common stocks (continued) Consumer discretionary (continued)	Shares	Value (000)
		<u>_</u>
Floor & Decor Holdings, Inc., Class A <sup>1</sup>	141,566	\$ 17,146
LVMH Moët Hennessy-Louis Vuitton SE	18,601	16,944
Norwegian Cruise Line Holdings, Ltd. <sup>1</sup>	759,663	14,730
Amadeus IT Group SA, Class A, non-registered shares	219,115	12,878
Aramark NIKE, Inc., Class B	413,499	12,541
Darden Restaurants, Inc.	117,661 51,359	12,229 8,768
Burlington Stores, Inc. <sup>1</sup>	34,180	7,010
Etsy, Inc. <sup>1</sup>	87,846	6,298
VF Corp.	282,162	4,611
ντ σοτρ.	202,102	676,461
Health care 13.70%		
Regeneron Pharmaceuticals, Inc. <sup>1</sup>	128,209	123,861
Intuitive Surgical, Inc. <sup>1</sup>	264,895	102,143
UnitedHealth Group, Inc.	145,934	72,033
Vertex Pharmaceuticals, Inc. <sup>1</sup>	170,818	71,870
Eli Lilly and Co.	84,613	63,771
Thermo Fisher Scientific, Inc.	90,004	51,318
Centene Corp. <sup>1</sup>	366,818	28,770
Alnylam Pharmaceuticals, Inc. <sup>1</sup>	119,641	18,077
DexCom, Inc. <sup>1</sup>	140,548	16,173
Moderna, Inc. <sup>1</sup>	170,792	15,754
Mettler-Toledo International, Inc. <sup>1</sup>	10,440	13,021
Novo Nordisk AS, Class B	103,736	12,330
Molina Healthcare, Inc. <sup>1</sup>	29,434	11,594
Danaher Corp.	39,960	10,115
AstraZeneca PLC	76,735	9,670
Zoetis, Inc., Class A	48,503	9,620
Sarepta Therapeutics, Inc. <sup>1</sup>	74,080	9,475
Ascendis Pharma AS (ADR) <sup>1</sup>	60,748	8,976
Edwards Lifesciences Corp. <sup>1</sup>	102,308	8,683
R1 RCM, Inc. <sup>1</sup>	457,807	6,432
Guardant Health, Inc. <sup>1</sup>	241,767	4,594
Industrials 44 COV		668,280
Industrials 11.60%		
TransDigm Group, Inc.	68,448	80,614
Uber Technologies, Inc. <sup>1</sup>	988,432	78,580
Carrier Global Corp.	786,886	43,735
Jacobs Solutions, Inc.	240,872	35,324
Caterpillar, Inc.	99,116	33,101
United Rentals, Inc.	40,609	28,153
Ryanair Holdings PLC (ADR)	195,508	27,029
Airbus SE, non-registered shares	152,472 81,350	25,203 22,257
Equifax, Inc. Old Dominion Freight Line, Inc.	42,821	18,947
MTU Aero Engines AG	77,185	18,545
General Electric Co.	105,787	16,545
Quanta Services, Inc.	66,637	16,093
Dayforce, Inc. <sup>1</sup>	228,587	15,946
Southwest Airlines Co.	458,075	15,698
Genpact, Ltd.	421,879	14,344
Ingersoll-Rand, Inc.	151,189	13,808
Axon Enterprise, Inc. <sup>1</sup>	41,053	12,618
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Sala, Inc. Inc. Dun & Bradstreet Holdings, Inc.         10,458         6,768           Dun & Bradstreet Holdings, Inc.         5,760         5,760           Financials 7.59%         382,508         108,112           Visa, Inc., Class A         382,508         10,413           Bank of America Corp.         1,271,808         43,903           Mastercard, Inc., Class A         85,010         40,393           Mastercard, Inc., Class A         85,010         40,393           Apoll ob Asset Management, Inc.         185,123         20,697           Block, Inc., Class A1         10,009         10,922           Toast, Inc., Class A2         10,922         10,922           Toast, Inc., Class A3         10,909         10,934         11,972           Roy, Class A4         22,024         12,338         10,100           MSCI, Inc.         28,000         10,100         10,100           MSCI, Inc.         28,000         10,100         10,100           Pergerssive Corp.         10,200         10,100         10,100           Blue Owl Capital, Inc., Class A1         10,100         10,100         10,100           Carrego A175         20,100         20,100         20,100         20,100           Blue Owl C	Common stocks (continued) Industrials (continued)	Shares	Value (000)
Northeop Grumman Corp.         20,400         9,577         6,946         7,947         6,946         1,945         9,947         5,940         1,945         9,077         5,010         1,945         9,077         5,010         1,015         9,077         5,010         1,015         9,077         5,010         1,015         9,017         5,010         1,015         9,017         5,010         1,015         9,017         5,010         1,015         3,010         1,015         1,01	Robert Half, Inc.	120.687	\$ 9.703
Core & Main Inc., Class A¹         198,957         9.07           Sals, Inc.¹         190,32         9.07           Sals, Inc.¹         10,458         6,018           Dun & Bradstrete Holdings, Inc.         541,662         7,073           Financials 7.59%           Visa, Inc., Class A         382,09         108,112           Plank of America Corp.         1271,808         43,903           Fisery, Inc.¹         277,553         41,422           Mastercard, Lo., Class A         88,010         42,329           KKR & Co., Inc.         253,208         24,800           Apollo Asset Management, Inc.         185,123         20,677           Book, Inc., Class A¹         45,457         15,927           Toest, Inc., Class A¹         22,04         13,935           MSCL, Inc.         22,04         13,935           MSCL, Inc.         22,04         12,934           MSCL, Inc.         22,04         12,934           MSCL, Inc.         45,457         15,055           MSCL, Inc.         22,04         12,935           MSCL, Inc.         45,457         15,016           Bull Own Capital, Inc., Class A¹         22,04         2,04           Bull Own Capita			
United Airlines Holdings, Inc.         1952's (2007)         60,000 <th< td=""><td></td><td></td><td></td></th<>			
Saia, Inc.¹         10.48         5.08           Dun & Brackstreet Holdings, Inc.         5.09         5.09           Financials 7.59%         38.20%         08.112           Visa, Inc., Class A         38.20%         12.1180         43.908           Fisery, Inc.¹         277.533         41.432           Massterard, Inc., Class A         85.010         40.399           KKR & Co., Inc.         25.02         22.02           Apollo Asset Management, Inc.         185.123         20.97           Block, Inc., Class A¹         64.64.67         15.05           Oapthal One Financial Corp.         18.95         14.95           MSCI, Inc.         22.04         18.95           Affirm Holdings, Inc. Class A¹         22.04         18.05           Blue Owl Capital Linc, Class A¹         22.04         18.05           Blue Owl Capital, Linc, Class A¹         22.24         10.214           Blue Owl Capital, Linc, Class A         48.04         18.05           Energy 4.17%         48.25         2.04           Energy 4.17%         48.25         2.04           Energy 4.17%         48.25         2.04           Class A Salances Linc         49.21         48.25           Canada Natura		199,532	9,077
Financials 7.59%         58.50%           Visa, Inc., Class A         38.208         18.13           Piser, Inc.         1271,603         43.903           Fiser, Inc.         277,563         41.432           KKR & Co., Inc.         253,208         24.800           KKR & Co., Inc.         253,208         24.800           Apollo Asset Management, Inc.         181,123         20.977           Toss, Inc., Class A¹         24.145         19.227           Toss, Inc., Class A¹         253,208         18.980           MSCJ, Inc.         22,074         12.33           MSCJ, Inc.         24,045         16.10           MSCJ, Inc.         45,451         6.16           MSCJ, Inc.         45,451         6.10           MSCJ, Inc.         22,074         12.33           MSCJ, Inc.         45,451         6.10           MSCJ, Inc.         45,451         6.10           MSCJ, Inc.         45,451         6.10           <		10,458	
Financials 7.59%         38.2508         108.112           Bank of America Corp.         1,271,080         43,93           Elsev, Inc.*         277,563         41,432           Mastercard, Inc., Class A         85,010         40,359           Masterdard, Inc., Class A         85,010         40,359           Apollo Asset Management, Inc.         185,123         20,697           Block, Inc., Class A         241,482         12,227           Toast, Inc., Class A         254,547         15,055           Capital One Financial Corp.         108,984         14,979           MSCJ, Inc.         22,2074         12,383           Affirm Holdings, Inc., Class A¹         272,241         10,214           Blue Ow Capital, Inc., Class A         567,351         11,709           Progressive Corp.         45,451         86,16           Energy 4.17%         45,451         86,16           Energy 4.17%         45,451         86,16           Energy 4.17%         45,451         86,16           Canadian Natural Resources, Ltd. (CAD denominated)         693,271         48,325           EOG Resources, Inc.         297,171         34,077           EOT Corp.         363,00         31,512	Dun & Bradstreet Holdings, Inc.	541,062	5,703
Bank of America Corp.         1,271,808         43,930           Fleer, Inc. 1.         277,563         41,432           Mastercard, Inc., Class A         85,010         40,352           KIR & Co., Inc.         253,008         24,880           Apollo Asset Management, Inc.         185,123         20,497           Block, Inc., Class A¹         241,945         19,227           Toast, Inc., Class A¹         10,9884         14,975           Ozpital One Financial Corp.         109,884         14,979           MSCJ, Inc.         22,024         12,383           Affirm Holdings, Inc., Class A¹         272,241         10,214           Blue Owl Capital, Inc., Class A¹         272,241         10,214           Blue Owl Capital, Inc., Class A¹         10,104         272,241         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,314         10,324         10,425           Corp.         10,324         10,325         10,425         10,425         10,425	Financials 7.59%		566,160
Bank of America Corp.         1,271,808         43,930           Fleer, Inc. 1.         277,563         41,432           Mastercard, Inc., Class A         85,010         40,352           KIR & Co., Inc.         253,008         24,880           Apollo Asset Management, Inc.         185,123         20,497           Block, Inc., Class A¹         241,945         19,227           Toast, Inc., Class A¹         10,9884         14,975           Ozpital One Financial Corp.         109,884         14,979           MSCJ, Inc.         22,024         12,383           Affirm Holdings, Inc., Class A¹         272,241         10,214           Blue Owl Capital, Inc., Class A¹         272,241         10,214           Blue Owl Capital, Inc., Class A¹         10,104         272,241         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,214         10,214         10,214           Blue Owl Capital, Inc., Class A¹         10,314         10,324         10,425           Corp.         10,324         10,325         10,425         10,425         10,425		382 508	108 112
Fisen, In. 1         277,563         41,432           Mastercard, Inc., Class A         80,010         40,359           KRR & Co., Inc.         253,008         24,808           Apollo Asset Management, Inc.         1815,123         20,697           Block, Inc., Class A¹         21,945         19,227           Toast, Inc., Class A¹         651,547         15,055           Capital One Financial Corp.         10,908         14,997           MSCL, Inc.         22,074         12,383           Affirm Holdings, Inc., Class A¹         22,724         10,214           Blue Ow Capital, Inc., Class A         567,351         10,100           Progressive Corp.         45,451         8,616           Blue Ow Capital, Inc., Class A         674,551         8,616           Recept 4.17%         45,451         8,616           Blue Ow Capital, Inc., Class A         10,100         90,321           Blue Ow Capital, Inc., Class A         8,616         30,006           Energy 4.17%         45,451         8,616           Blue Own Capital, Inc., Class A         10,100         40,307           Capital Corp.         493,212         43,225           EOG Resources, Inc.         297,117         34,077			
Mastercard, Inc, Class A         85,010         40,359           KKR & Co., Inc.         253,208         24,800           Block, Inc., Class A1         185,123         20,607           Block, Inc., Class A1         241,945         19,227           Capital Cone Financial Corp.         108,984         14,997           MSCI, Inc.         22,074         10,214           Blue Ow Capital, Inc., Class A1         272,241         10,109           Progressive Corp.         45,451         8,109           Energy 4.17%         48,255         8,200           Energy 4.17%         48,255         8,200           Condain Natural Resources, Ltd. (CAD denominated)         69,372         48,325           EOG Resources, Inc.         290,141         17,309           Sch Gesources, Inc.         36,300         13,512           Corn Corp.         43,300         13,512           EOT Corp.         290,145         48,559 <td></td> <td></td> <td></td>			
KKR & Co., Inc.         253,008         24,880           Apollo Asset Management, Inc.         185,123         20,697           Toast, Inc., Class A <sup>1</sup> 211,945         19,227           Toast, Inc., Class A <sup>1</sup> 654,547         15,055           Capital One Financial Corp.         108,984         14,997           MSCI, Inc.         220,741         10,214           Blue Owl Capital, Inc., Class A <sup>1</sup> 567,311         10,190           Blue Owl Capital, Inc., Class A <sup>1</sup> 567,311         10,190           Progressive Corp.         45,451         6,616           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,190           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,190           Progressive Corp.         45,451         6,616           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,190           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,190           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,190           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,210           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,490           Blue Owl Capital, Inc., Class A <sup>1</sup> 10,490           Capital Capital         69,721         30,072           Color See Sources, Inc.         290,146         42,559			
Apollo Asset Management, Inc.         185,123         20,697           Block, Inc., Class A <sup>1</sup> 641,457         15,205           Capital Cher, Class A <sup>1</sup> 645,457         15,055           Capital Cher, Inc.         108,894         14,997           MSCI, Inc.         22,074         10,214           Alfirm Holdings, Inc., Class A <sup>1</sup> 272,241         10,214           Blue OW Capital, Inc., Class A         567,351         10,190           Progressive Corp.         45,451         66,66           Energy 4.17%         45,451         66,66           Halliburton Co.         1,439,550         50,485           Canadian Natural Resources, Itcl. (CAD denominated)         693,721         48,325           EOG Resources, Inc.         674,557         32,601           Schlumberger NV         674,557         32,601           Schlumberger NW         674,557         32,601           Tournelline Oil Corp.         384,311         17,398           EQT Corp.         20,335         7,022           Consouther staples 3.90%         22,924         42,559           Performance Food Group Co.¹         486,375         33,339           Dollar General Corp.         215,539         31,302			
Block, Inc., Class A <sup>1</sup> 241,945         19,227           Toast, Inc., Class A <sup>1</sup> 565,477         15,035           Aghtal One Financial Corp.         108,08         14,997           MSCJ, Inc.         22,074         12,383           MSCJ, Inc.         272,241         10,190           MSCJ, Inc.         367,351         10,190           MISCH, Inc., Class A <sup>1</sup> 10,190         10,190           Blue Owl Capital, Inc., Class A         567,351         10,190           Progressive Corp.         45,451         8,616           Bliburton Co.         1,439,550         80,485           Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,035           EOG Resources, Inc.         297,717         34,075           Schlumberger NV         674,57         30,300         13,132           EOT Corp.         334,431         17,398           EOT Corp.         303,700         31,512           Corp. Cope, Billips         290,146         42,559           Performance Food Group Co. <sup>1</sup> 486,75         31,300           Dallar General Corp.         290,146         42,559           Performance Food Group Co. <sup>1</sup> 480,405         31,000 <t< td=""><td></td><td></td><td></td></t<>			
Toast, Inc., Class A¹         654,547         15,055           Capital One Financial Cop.         108,984         14,975           MSCI, Inc.         227,241         10,214           Blue Ow Capital, Inc., Class A¹         567,351         10,100           Progressive Corp.         45,451         8,616           Incerty 4.17%         1,439,550         50,485           Blilliburton Co.         1,439,550         50,485           Canadian Natural Resources, Ltd. (CAD denominated)         693,221         48,255           EOG Resources, Inc.         297,17         30,000           SCOG Resources, Inc.         297,17         30,000           Scompanie Oil Corp.         334,431         17,398           EOT Corp.         334,431         17,398           Corp.         334,431         17,398           EOT Corp.         334,431         17,398           EOT Corp.         334,431         17,398           EOT Corp.         30,000         35,200           EOT Corp.         290,146         42,559           Pollar Tree Stores, Inc.¹         290,14         42,559           Pollar Green al Corp.         290,14         42,559           Sope of Corp.         215,339 <t< td=""><td></td><td></td><td></td></t<>			
Agbital One Financial Corp.         108,984         14,979           MSCI, Inc.         22,074         12,383           Affirm Holdings, Inc., Class A¹         567,351         10,109           Progressive Corp.         45,451         8,616           Progressive Corp.         45,451         8,616           Burgy 4.17%         1,439,550         50,818           Balliburton Co.         1,439,550         50,828           Endergy 4.17K         693,221         48,325           EOG Resources, Inc.         297,171         34,077           Schlumberger NV         674,557         34,017           Schlumberger NV         384,431         17,398           EQT Corp.         384,431         17,398           EQT Corp.         384,431         17,398           EQT Corp.         384,301         13,512           Consumer staples 3.90%         29,104         42,559           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         486,375         31,320           Target Corp.         40,367         31,320           Except Cop.         40,367         30,002           Except Cop.         49,417         30,002			
MSCI, Inc.         22,014         12,383           Affirm Holdings, Inc., Class AI         272,241         10,214           Blue OW Capital, Inc., Class A         567,351         10,109           Progressive Corp.         45,451         8,616           Brergy 4.17%         45,451         8,616           Energy 4.17%         1439,550         50,485           Energy 4.17%         493,271         48,225           EOG Resources, Inc.         297,171         30,077           Schlumberger NV         674,557         32,601           Schlumberger NV         363,431         17,398           EOT Corp.         363,700         31,512           Tournaline Oil Corp.         462,359         70,222           Consumer staples 3.90%         290,146         42,559           Pollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         33,339           Dollar General Corp.         290,146         42,559           Performance Food Group Co.¹         486,375         33,20           Carget Corp.         290,146         42,559           Costoc Wholesale Corp.         49,367         30,20           Carget Corp.         49,367 <td></td> <td></td> <td></td>			
Affirm Holdings, Inc., Class A I       272,241       10,214         Blue Ow Capital, Inc., Class A       567,351       10,106         Progressive Corp.       45,451       8,606         Energy 4.17%       70,005         Halliburton Co.       1,439,550       50,485         Canadian Natural Resources, Ltd. (CAD denominated)       693,721       48,325         EOG Resources, Inc.       297,717       34,077         Schlumberger NV       674,557       32,610         Concaphillips       62,395       7,022         EOT Corp.       384,431       17,398         EOT Corp.       363,700       13,512         Consourer staples 3.90%       20,0146       42,559         Performance Food Group Co.¹       290,146       42,559         Performance Food Group Co.¹       290,146       42,559         Performance Food Group Co.¹       204,065       31,302         Costco Wholesale Corp.       204,065       31,206         Costco Wholesale Corp.       40,367       30,008         Kroger Co.       492,617       30,008         Materials 1.67%       492,617       30,008         Wheaton Precious Metals Corp.       492,617       30,008         Grupo México, SAB	·		
Blue Owl Capital, Inc., Class A         567,351         10,100           Progressive Corp.         45,451         8,616         370,055           Energy 4.17%         Halliburton Co.         1,439,550         648,255           Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,325           EOG Resources, Inc.         297,717         30,077           Schlumberger NV         364,431         17,398           Courseline Oil Corp.         363,401         13,512           Corp.         462,395         7,022           Consumer staples 3.90%         290,146         42,559           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         290,146         42,559           Stage Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,302           Korger Co.         204,065         31,206           Costco Wholesale Corp.         492,617         20,214           Materials 1.67%         492,617         20,214           Grupo México, SAB de CV, Series B         3,488,523         16,673           Grupo M	•		
Progressive Corp.         45,451         8,616           Energy 4.17%         1,439,550         50,485           Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,255           CoG Resources, Inc.         297,717         34,071           Schlumberger NV         674,557         32,011           Concord Phillips         363,300         3,512           COncord Phillips         62,359         7,022           Consumer staples 3.90%         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Pollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Pollar General Corp.         204,065         31,320           Storey Co.         204,065         31,200           Storey Co.         204,065         31,200           Materials 1.67%         40,201         20,201           Materials 1.67%         492,617         20,201           Grupo México, SAB de CV, Series B         3,749         16,673           Glin Corp.         286,003         149,617         20,201           Olin Corp.         286,003         149,617         20,201 <td></td> <td></td> <td></td>			
Energy 4.17%         1,439,550         50,485           Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,325           EOG Resources, Inc.         297,717         34,075           Schlumberger NV         674,557         32,601           Tourmaline Oil Corp.         364,431         17,398           EQT Corp.         363,700         13,512           ConocoPhillips         62,395         7,022           Dollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         290,146         37,339           Pollar General Corp.         290,146         37,339           Tagget Corp.         204,065         31,206           Costo Wholesale Corp.         40,367         30,306           Kroger Co.         355,63         17,642           Materials 1.67%         35,642         10,004           Materials 1.67%         492,617         20,291           Grupo México, SAB de CV, Series B         3,485,23         16,935           Linde PLC         37,149         16,673           Ollin Corp.         49,047         6,076           Ollin Corp.         49,047 </td <td>·</td> <td></td> <td></td>	·		
Energy 4.17%           Halliburton Co.         1,439,550         50,485           Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,325           EOG Resources, Inc.         297,717         34,077           Schlumberger NV         674,557         32,601           Tourmaline Oil Corp.         384,431         17,398           EOT Corp.         363,700         13,512           ConocoPhillips         62,395         7,022           200,406         290,146         42,559           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,208           Kroger Co.         355,623         17,642           Materials 1.67%         490,451         20,291           Guipo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         25,951           Olin Corp.         49,047         25,951	Trogressive corp.	16, 16	
Canadian Natural Resources, Ltd. (CAD denominated)         693,721         48,325           EOG Resources, Inc.         297,171         34,077           Schlumberger NV         674,557         32,601           Tourmaline Oil Corp.         384,431         17,398           EQT Corp.         363,700         13,512           ConcorPhillips         62,395         7,022           Toursumer staples 3.90%         70,222           Consumer staples 3.90%           Consumer staples 3.90%           Dollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,200           Arget Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           Tournal St.67%         492,617         20,291           Wheaton Precious Metals Corp.         492,617         20,291           Grup on México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,735           ATI, Inc.¹         286,403         14,086 <tr< td=""><td>Energy 4.17%</td><td></td><td></td></tr<>	Energy 4.17%		
EOG Resources, Inc.         297,717         34,077           Schlumberger NV         674,557         32,601           Tournaline Oil Corp.         384,431         17,988           EQT Corp.         363,700         13,512           ConcoPhillips         62,395         7,022           200,000         203,400         203,400           Consumer staples 3.90%           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           190,094         492,617         20,291           Materials 1.67%           Wheaton Precious Metals Corp.         492,617         20,291           Grupo México, SAB de CV, Series B         37,149         16,673           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         6,776           Albemarle Corp.         49,047         6,776	Halliburton Co.	1,439,550	50,485
Schlumberger NV         674,557         32,601           Tourmaline Oil Corp.         384,431         17,398           EQT Corp.         363,700         13,512           ConocoPhillips         62,395         7,022           203,420         200,400         7,002           Consumer staples 3.90%         290,146         42,559           Performance Food Group Co.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,206           Costco Wholesale Corp.         40,367         30,028           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           Tought Mexico, SAB de Corp.         492,617         20,291           Wheaton Precious Metals Corp.         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,953           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         6,776           Albemarle Corp.         49,047         6,776	Canadian Natural Resources, Ltd. (CAD denominated)	693,721	48,325
Tourmaline Oil Corp.         384,431         17,398           EQT Corp.         363,700         13,512           ConocoPhillips         62,395         7,022           Consumer staples 3.90%           Dollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,200           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         40,367         30,028           Kroger Co.         55,623         17,642           Materials 1.67%         492,617         20,291           Whaterials 1.67%         37,149         16,673           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         286,403         14,086           Olin Corp.         49,047         6,673           Albemarle Corp.         49,047         6,673	EOG Resources, Inc.	297,717	34,077
EQT Corp.         363,700         13,512           ConocoPhillips         62,395         7,022           Consumer staples 3.90%         Tollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           190,094         492,617         20,291           Materials 1.67%         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         125,951         6,776           Albemarle Corp.         49,047         6,776	Schlumberger NV	674,557	32,601
ConcoPhillips         62,395         7,022           Consumer staples 3.90%         Consumer staples 3.90%         290,146         42,559           Dollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           In 19,094         492,617         20,291           Materials 1.67%         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         125,951         6,776           Albemarle Corp.         49,047         6,761	Tourmaline Oil Corp.	384,431	17,398
Consumer staples 3.90%         203,420           Dollar Tree Stores, Inc.¹         290,146         42,559           Performance Food Group Co.¹         486,375         37,339           Dollar General Corp.         215,539         31,206           Target Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           Materials 1.67%         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         6,761           Albemarle Corp.         49,047         6,761	EQT Corp.	363,700	13,512
Consumer staples 3.90%         Dollar Tree Stores, Inc.¹       290,146       42,559         Performance Food Group Co.¹       486,375       37,339         Dollar General Corp.       215,539       31,200         Target Corp.       204,065       31,206         Costco Wholesale Corp.       40,367       30,028         Kroger Co.       355,623       17,642         190,094         Materials 1.67%         Wheaton Precious Metals Corp.       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       49,047       6,761         Albemarle Corp.       49,047       6,761	ConocoPhillips	62,395	7,022
Dollar Tree Stores, Inc.¹       290,146       42,559         Performance Food Group Co.¹       486,375       37,339         Dollar General Corp.       215,539       31,320         Target Corp.       204,065       31,206         Costco Wholesale Corp.       40,367       30,028         Kroger Co.       355,623       17,642         190,094         Materials 1.67%       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       49,047       6,766         Albemarle Corp.       49,047       6,761	Consumer stanles 3 90%		203,420
Performance Food Group Co.¹       486,375       37,389         Dollar General Corp.       215,539       31,320         Target Corp.       204,065       31,206         Costco Wholesale Corp.       40,367       30,028         Kroger Co.       355,623       17,642         Materials 1.67%         Wheaton Precious Metals Corp.       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       49,047       6,776         Albemarle Corp.       49,047       6,761	·	200.147	42.550
Dollar General Corp.         215,539         31,320           Target Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           190,094           Materials 1.67%           Wheaton Precious Metals Corp.         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         6,776           Albemarle Corp.         49,047         6,761		·	
Target Corp.         204,065         31,206           Costco Wholesale Corp.         40,367         30,028           Kroger Co.         355,623         17,642           Materials 1.67%         Wheaton Precious Metals Corp.         492,617         20,291           Grupo México, SAB de CV, Series B         3,488,523         16,935           Linde PLC         37,149         16,673           ATI, Inc.¹         286,403         14,086           Olin Corp.         49,047         6,776           Albemarle Corp.         49,047         6,761	·		
Costco Wholesale Corp.       40,367       30,028         Kroger Co.       355,623       17,642         190,094         Materials 1.67%         Wheaton Precious Metals Corp.       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	·		
Kroger Co.       355,623       17,642         Materials 1.67%         Wheaton Precious Metals Corp.       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761			
190,094       Materials 1.67%       Wheaton Precious Metals Corp.     492,617     20,291       Grupo México, SAB de CV, Series B     3,488,523     16,935       Linde PLC     37,149     16,673       ATI, Inc.¹     286,403     14,086       Olin Corp.     125,951     6,776       Albemarle Corp.     49,047     6,761	·		
Materials 1.67%         Wheaton Precious Metals Corp.       492,617       20,291         Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	Noger Co.	333,023	
Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	Materials 1.67%		170,074
Grupo México, SAB de CV, Series B       3,488,523       16,935         Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	Wheaton Precious Metals Corp.	492,617	20,291
Linde PLC       37,149       16,673         ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	·		
ATI, Inc.¹       286,403       14,086         Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	·		
Olin Corp.       125,951       6,776         Albemarle Corp.       49,047       6,761	ATI, Inc. <sup>1</sup>		14,086
Albemarle Corp. 49,047 <u>6,761</u>			
81,522	·		
			81,522

Common stocks (continued) Utilities 0.73%					Sh	ares	Value (000)
PG&E Corp.					1,373,	440	\$ 22,923
Constellation Energy Corp.						480	12,714
							35,637
Real estate 0.44%							
Zillow Group, Inc., Class C, nonvoting shares <sup>1</sup>					386,	140	21,682
<b>Total common stocks</b> (cost: \$3,683,607,000)						-	4,814,214
Rights & warrants 0.00% Information technology 0.00%							
Constellation Software, Inc., warrants, expire 3/31/2040 <sup>2</sup>					4,	185	
Total rights & warrants (cost: \$0)							:
Short-term securities 0.73% Money market investments 0.73%							
Capital Group Central Cash Fund 5.41% <sup>4,5</sup>					353,	982	35,398
Total short-term securities (cost: \$35,401,000)							35,398
Total investment securities 99.41% (cost: \$3,719,008,000) Other assets less liabilities 0.59%							4,849,612 28,869
Net assets 100.00%							\$4,878,481
Investments in affiliates <sup>5</sup>							
	Value at 6/1/2023 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 2/29/2024 (000)	Dividend or interest income (000)
Short-term securities 0.73%							
Money market investments 0.73%							
Capital Group Central Cash Fund 5.41% <sup>4</sup>	\$40,029	\$473,479	\$478,109	\$4	\$(5)	\$35,398	\$1,881

<sup>&</sup>lt;sup>1</sup>Security did not produce income during the last 12 months.

## Valuation disclosures

Capital Research and Management Company ("CRMC"), the fund's investment adviser, values the fund's investments at fair value as defined by accounting principles generally accepted in the United States of America. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open. Security transactions are recorded by the fund as of the date the trades are executed with brokers. Assets and liabilities, including investment securities, denominated in currencies other than U.S. dollars are translated into U.S. dollars at the exchange rates supplied by one or more pricing vendors on the valuation date.

**Methods and inputs** – The fund's investment adviser uses the following methods and inputs to establish the fair value of the fund's assets and liabilities. Use of particular methods and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

<sup>&</sup>lt;sup>2</sup>Value determined using significant unobservable inputs.

<sup>&</sup>lt;sup>3</sup>Amount less than one thousand.

<sup>&</sup>lt;sup>4</sup>Rate represents the seven-day yield at February 29, 2024.

<sup>&</sup>lt;sup>5</sup>Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Equity securities, including depositary receipts, are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Prices for each security are taken from the principal exchange or market on which the security trades.

Fixed-income securities, including short-term securities, are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more of the inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

Fixed-income class	Examples of standard inputs
All	Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as "standard inputs")
Corporate bonds, notes & loans; convertible securities	Standard inputs and underlying equity of the issuer
Bonds & notes of governments & government agencies	Standard inputs and interest rate volatilities
Mortgage-backed; asset-backed obligations	Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information

Securities with both fixed-income and equity characteristics, or equity securities traded principally among fixed-income dealers, are generally valued in the manner described for either equity or fixed-income securities, depending on which method is deemed most appropriate by the fund's investment adviser. The Capital Group Central Cash Fund ("CCF"), a fund within the Capital Group Central Fund Series ("Central Funds"), is valued based upon a floating net asset value, which fluctuates with changes in the value of CCF's portfolio securities. The underlying securities are valued based on the policies and procedures in CCF's statement of additional information.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the fund's investment adviser are fair valued as determined in good faith under fair valuation guidelines adopted by the fund's investment adviser and approved by the board of trustees as further described. The investment adviser follows fair valuation guidelines, consistent with U.S. Securities and Exchange Commission rules and guidance, to consider relevant principles and factors when making fair value determinations. The investment adviser considers relevant indications of value that are reasonably and timely available to it in determining the fair value to be assigned to a particular security, such as the type and cost of the security, restrictions on resale of the security, relevant financial or business developments of the issuer, actively traded similar or related securities, dealer or broker quotes, conversion or exchange rights on the security, related corporate actions, significant events occurring after the close of trading in the security, and changes in overall market conditions. In addition, the closing prices of equity securities that trade in markets outside U.S. time zones may be adjusted to reflect significant events that occur after the close of local trading but before the net asset value of the fund is determined. Fair valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

Processes and structure – The fund's board of trustees has designated the fund's investment adviser to make fair value determinations, subject to board oversight. The investment adviser has established a Joint Fair Valuation Committee (the "Committee") to administer, implement and oversee the fair valuation process and to make fair value decisions. The Committee regularly reviews its own fair value decisions, as well as decisions made under its standing instructions to the investment adviser's valuation team. The Committee reviews changes in fair value measurements from period to period, pricing vendor information and market data, and may, as deemed appropriate, update the fair valuation guidelines to better reflect the results of back testing and address new or evolving issues. Pricing decisions, processes and controls over security valuation are also subject to additional internal reviews facilitated by the investment adviser's global risk management group. The Committee reports changes to the fair valuation guidelines to the board of trustees. The fund's board and audit committee also regularly review reports that describe fair value determinations and methods.

Classifications – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. The following table presents the fund's valuation levels as of February 29, 2024 (dollars in thousands):

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$1,081,723	\$-	\$-	\$1,081,723
Communication services	919,170	_	_	919,170
Consumer discretionary	676,461	_	_	676,461
Health care	668,280	_	_	668,280
Industrials	566,160	_	_	566,160
Financials	370,065	_	_	370,065
Energy	203,420	_	_	203,420
Consumer staples	190,094	_	_	190,094
Materials	81,522	_	_	81,522
Utilities	35,637	_	_	35,637
Real estate	21,682	_	_	21,682
Rights & warrants	_	_	_*	_
Short-term securities	35,398	-	-	35,398
Total	\$4,849,612	\$ <u>-</u>	\$ <u>-</u> *	\$4,849,612

<sup>\*</sup>Amount less than one thousand.

## Key to abbreviation(s)

ADR = American Depositary Receipts CAD = Canadian dollars

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing.

You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capitalgroup.com.

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