

Capital Group  
Conservative Equity ETF

Summary prospectus  
August 1, 2025



Ticker: CGCV  
Exchange: NYSE Arca, Inc.

**Investment objective** The fund strives for the balanced accomplishment of three objectives: current income, growth of capital and conservation of principal.

**Fees and expenses of the fund** This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

<b>Shareholder fees</b> (fees paid directly from your investment)	
None	
<b>Annual fund operating expenses*</b> (expenses that you pay each year as a percentage of the value of your investment)	
Management fees	0.33%
Other expenses	0.00
Total annual fund operating expenses	0.33

\* The fund's Investment Advisory and Service Agreement provides that the investment adviser will pay all operating expenses of the fund, except for the management fees, interest expenses, taxes, acquired fund fees and expenses, costs of holding shareholder meetings, legal fees and expenses relating to arbitration or litigation, payments under the fund's 12b-1 plan (if any) and other non-routine or extraordinary expenses. Additionally, the fund will be responsible for its non-operating expenses, including brokerage commissions and fees and expenses associated with the fund's securities lending program, if any.

Before you invest, you may want to review the fund's **prospectus** and **statement of additional information**, which contain more information about the fund and its risks. You can find the fund's prospectus, statement of additional information, reports to shareholders and other information about the fund online at [capitalgroup.com/prospectus/etf](https://capitalgroup.com/prospectus/etf). You can also get this information at no cost by calling (800) 421-4225 or by sending an email request to [prospectus@capitalgroup.com](mailto:prospectus@capitalgroup.com). The current prospectus and statement of additional information, dated August 1, 2025, are incorporated by reference into this summary prospectus.

Prospectus Supplement

January 1, 2026



For the following funds with the most recent summary and statutory prospectuses:

Capital Group Conservative Equity ETF (CGCV)	Capital Group Core Equity ETF (CGUS)
Capital Group Dividend Growers ETF (CGDG)	Capital Group Global Growth Equity ETF (CGGO)
Capital Group Dividend Value ETF (CGDV)	

1. The table under the heading “Portfolio managers” in the “Management” section of the summary portion of the prospectus for Capital Group Conservative Equity ETF is amended to read as follows:

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Grant L. Cambridge	2024	Partner – Capital Research Global Investors
Charles E. Ellwein President	2024	Partner – Capital Research Global Investors
Cheryl E. Frank	2024	Partner – Capital Research Global Investors
Martin Jacobs	2024	Partner – Capital Research Global Investors
James B. Lovelace	2024	Partner – Capital Research Global Investors

2. The following is added to the section titled “The Capital System™” in the “Management and organization” section of the statutory portion of the prospectus for Capital Group Conservative Equity ETF:

William L. Robbins and Brant W. Thompson no longer manage money in the fund.

3. The table under the heading “Portfolio managers” in the “Management” section of the summary portion of the prospectus for Capital Group Dividend Growers ETF is amended to read as follows:

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Aline Avzaradel President	2025	Partner – Capital International Investors
Saurav Jain	2023	Partner – Capital International Investors
Dimitrije M. Mitrinovic	2026	Partner – Capital International Investors
William L. Robbins	2026	Partner – Capital International Investors

**4. The following is added to the section titled “The Capital System™” in the “Management and organization” section of the statutory portion of the prospectus for Capital Group Dividend Growers ETF:**

Dimitrije M. Mitrinovic, Partner, Capital International Investors, serves as an equity portfolio manager for the fund. Dimitrije has been an investment professional since 2002 (with Capital Research and Management Company or affiliate since 2007). He has been managing in the fund since 2026. William L. Robbins, Partner, Capital International Investors, serves as an equity portfolio manager for the fund. William has been an investment professional since 1992 (with Capital Research and Management Company or affiliate since 1995). He has been managing in the fund since 2026.

Grant L. Cambridge and Steven T. Watson no longer manage money in the fund.

**5. The table under the heading “Portfolio managers” in the “Management” section of the summary portion of the prospectus for Capital Group Dividend Value ETF is amended to read as follows:**

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Christopher D. Buchbinder President	2022	Partner - Capital Research Global Investors
Brittain Ezzes	2025	Partner - Capital Research Global Investors
Martin Jacobs	2022	Partner - Capital Research Global Investors
James B. Lovelace	2022	Partner - Capital Research Global Investors
Adam Ward	2026	Partner - Capital Research Global Investors

**6. The following is added to the section titled “The Capital System™” in the “Management and organization” section of the statutory portion of the prospectus for Capital Group Dividend Value ETF:**

Adam Ward, Partner, Capital Research Global Investors, serves as an equity portfolio manager for the fund. Adam has been an investment professional since 2006 (with Capital Research and Management Company or affiliate since 2011). He has been managing in the fund since 2026.

Keiko McKibben no longer manages money in the fund.

7. The table under the heading “Portfolio managers” in the “Management” section of the summary portion of the prospectus for Capital Group Core Equity ETF is amended to read as follows:

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Brad Barrett	2024	Partner - Capital Research Global Investors
Charles E. Ellwein	2022	Partner - Capital Research Global Investors
Cheryl E. Frank	2026	Partner - Capital Research Global Investors
J. Blair Frank	2022	Partner - Capital Research Global Investors
Martin Jacobs	2024	Partner – Capital Research Global Investors
Caroline Jones	2022	Partner - Capital Research Global Investors
Jessica C. Spaly President	2024	Partner - Capital Research Global Investors

8. The following is added to the section titled “The Capital System™” in the “Management and organization” section of the statutory portion of the prospectus for Capital Group Core Equity ETF:

Brad Barrett, Partner, Capital Research Global Investors, serves as an equity portfolio manager for the fund. Brad has been an investment professional since 2000 (all with Capital Research and Management Company or affiliate). He has been managing in the fund since 2024, and previously an investment analyst for the fund since 2022. Cheryl E. Frank, Partner, Capital Research Global Investors, serves as an equity portfolio manager for the fund. Cheryl has been an investment professional since 1997 (with Capital Research and Management Company or affiliate since 2002). She has been managing in the fund since 2026. Martin Jacobs, Partner, Capital Research Global Investors, serves as an equity portfolio manager for the fund. Martin has been an investment professional since 1987 (with Capital Research and Management Company or affiliate since 2001). He has been managing in the fund since 2024. Jessica C. Spaly, Partner, Capital Research Global Investors, serves as an equity portfolio manager for the fund. Jessica serves as President of the fund and has been an investment professional since 1999 (with Capital Research and Management Company or affiliate since 2003). She has been managing in the fund since 2024.

Keiko McKibben no longer manages money in the fund.

9. The table under the heading “Portfolio managers” in the “Management” section of the summary portion of the prospectus for Capital Group Global Growth Equity ETF is amended to read as follows:

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Barbara Burtin	2025	Partner - Capital World Investors
Mathews Cherian	2026	Partner - Capital World Investors
Patrice Collette President	2022	Partner - Capital World Investors
Matt Hochstetler	2023	Partner - Capital World Investors
Jason B. Smith	2024	Partner - Capital World Investors

10. The following is added to the section titled “The Capital System™” in the “Management and organization” section of the statutory portion of the prospectus for Capital Group Global Growth Equity ETF:

Mathews Cherian, Partner, Capital World Investors, serves as an equity portfolio manager for the fund. Mathews has been an investment professional since 1997 (with Capital Research and Management Company or affiliate since 2004). He has been managing in the fund since 2026.

Piyada Phanaphat no longer manages money in the fund.

Keep this supplement with your summary and statutory prospectuses.

**Example** This example is intended to help you compare the cost of investing in the fund with the cost of investing in other funds.

The example assumes that you invest \$10,000 in the fund for the time periods indicated and then sell all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the fund’s operating expenses remain the same. No fees are charged by the fund upon the sale of fund shares, so you would incur these hypothetical costs whether or not you were to sell your shares at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
	\$34	\$106	\$185	\$418

**Portfolio turnover** The fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund’s investment results. During the period from June 25, 2024 (commencement of operations) to the end of the most recent fiscal year, the fund’s portfolio turnover rate was 30% of the average value of its portfolio.

**Principal investment strategies** The fund seeks to invest primarily in common stocks of companies that are likely to participate in the growth of the American economy and whose dividends appear to be sustainable. Under normal market conditions, the fund will invest at least 80% of its assets in common stocks and other equity-type securities. The fund invests primarily in the United States and Canada.

The fund's equity investments are limited to securities of companies that are included on an eligible list. When determining whether to include a security on the eligible list, the investment adviser principally considers whether a company is deemed to have a strong balance sheet and sustainable dividend payment prospects. Although the fund focuses on investments in medium to larger capitalization companies, the fund's investments are not limited to a particular capitalization size.

The fund is nondiversified, which means it may invest a greater portion of its assets in fewer issuers than would otherwise be the case.

The investment adviser uses a system of multiple portfolio managers in managing assets. Under this approach, a portfolio is divided into segments managed by individual managers. For more information regarding the investment process of the fund, see the "Management and organization" section of this prospectus.

The fund relies on the professional judgment of its investment adviser to make decisions about the fund's portfolio investments. The basic investment philosophy of the investment adviser is to seek to invest in attractively valued companies that, in its opinion, represent good, long-term investment opportunities. Securities may be sold when the investment adviser believes that they no longer represent relatively attractive investment opportunities.

**Principal risks** This section describes the principal risks associated with investing in the fund. You may lose money by investing in the fund. The likelihood of loss may be greater if you invest for a shorter period of time.

*Market conditions* – The prices of, and the income generated by, the common stocks and other securities held by the fund may decline due to various factors, including events or conditions affecting the general economy or particular industries or companies; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; levels of public debt and deficits; changes in inflation rates; and currency exchange rate, interest rate and commodity price fluctuations.

Economies and financial markets throughout the world are highly interconnected. Events (including public health emergencies, such as the spread of infectious disease), bank failures and other circumstances in one country or region could have impacts on global economies or markets. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of the fund's investments may be negatively affected by developments in other countries and regions.

*Issuer risks* – The prices of, and the income generated by, securities held by the fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, major litigation, investigations or other controversies related to the issuer, changes in the issuer's financial condition or credit rating, changes in government regulations affecting the issuer or its competitive environment and strategic initiatives and the market response to any such initiatives. An individual security may also be affected by factors relating to the industry or sector of the issuer or the securities markets as a whole, and conversely an industry or sector or the securities markets may be affected by a change in financial condition or other event affecting a single issuer.



*Investing in growth-oriented stocks* – Growth-oriented common stocks and other equity-type securities (such as preferred stocks) may involve larger price swings and greater potential for loss than other types of investments.

*Investing in income-oriented stocks* – The value of the fund's securities and income provided by the fund may be reduced by changes in the dividend policies of, and the capital resources available for dividend payments at, the companies in which the fund invests.

*Market trading* – The fund shares are listed for trading on an exchange and are bought and sold on the secondary market at market prices. The market prices of fund shares are expected to fluctuate, in some cases materially, in response to changes in the fund's net asset value ("NAV"), the intraday value of the fund's holdings, and supply and demand for the fund shares. The existence of significant market volatility, disruptions to creations and redemptions, or potential lack of an active trading market for fund shares and/or for the holdings of the fund (including through a trading halt), among other factors, may result in the shares trading significantly above (at a premium) or below (at a discount) to NAV and bid-ask spreads may widen. A bid-ask spread is the "spread" or difference between what investors are willing to pay for fund shares (the "bid" price) and the price at which they are willing to sell fund shares (the "ask" price). If you buy fund shares when their market price is at a premium or sell the fund shares when their market price is at a discount, you may pay more than, or receive less than, NAV, respectively.

Foreign securities held by the fund may be traded in markets that close at a different time than the exchange on which the fund's shares are listed. Liquidity in those securities may be reduced after the applicable closing times. Accordingly, during the time when the fund's exchange is open but after the applicable market closing, fixing or settlement times, bid-ask spreads on the fund's exchange and the corresponding premium or discount to the fund's NAV may widen.

*Authorized Participant concentration* – Only Authorized Participants (as defined in the “Shareholder information” section below) may engage in creation or redemption transactions directly with the fund, and none of them is obligated to do so. The fund has a limited number of institutions that may act as Authorized Participants. In addition, to the extent that securities held by the fund are traded outside a collateralized settlement system, Authorized Participants may be required to post collateral on certain trades on an agency basis (on behalf of other market participants), which only a limited number of Authorized Participants may be able to do. If Authorized Participants exit the business or are unable to or elect not to engage in creation or redemption transactions, and no other Authorized Participant engages in such function, fund shares may trade at a premium or discount to the fund’s net asset value and/or at wider intraday bid-ask spreads and possibly face trading halts or delisting.

*Nondiversification* – As a nondiversified fund, the fund may invest a greater percentage of its assets in fewer issuers than a diversified fund. A fund that invests in a relatively smaller number of issuers is more susceptible to risks associated with a single economic, political, geographic or regulatory occurrence than a diversified fund might be. In addition, poor performance by a single issuer could adversely affect fund performance more than if the fund were invested in a larger number of issuers. The value of the fund’s shares can be expected to fluctuate more than might be the case if the fund were more broadly diversified.

*Management* – The investment adviser to the fund actively manages the fund’s investments. Consequently, the fund is subject to the risk that the methods and analyses, including models, tools and data, employed by the investment adviser in this process may be flawed or incorrect and may not produce the desired results. This could cause the fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

Your investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. You should consider how this fund fits into your overall investment program.

**Investment results** Because the fund has been in operation for less than one full calendar year, information regarding investment results is not available as of the date of this prospectus.

**Management**

**Investment adviser** Capital Research and Management Company

**Portfolio managers** The individuals primarily responsible for the portfolio management of the fund are:

Portfolio manager/ Fund title (if applicable)	Portfolio manager in this fund since:	Primary title with investment adviser
Grant L. Cambridge	2024	Partner – Capital International Investors
Charles E. Ellwein Co-President	2024	Partner – Capital Research Global Investors
Cheryl E. Frank	2024	Partner – Capital International Investors
Martin Jacobs	2024	Partner – Capital Research Global Investors
James B. Lovelace	2024	Partner – Capital Research Global Investors
William L. Robbins Co-President and Trustee	2024	Partner – Capital International Investors
Brant W. Thompson	2024	Partner – Capital International Investors

**Purchase and sale of fund shares** The fund is an exchange-traded fund ("ETF"). Individual shares of the fund may only be bought and sold in the secondary market through a broker-dealer at market price. Because ETF shares trade at market prices rather than at NAV, shares may trade at a price greater than NAV (a premium) or less than NAV (a discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase fund shares (bid) and the lowest price a seller is willing to accept for fund shares (ask) when buying or selling shares in the secondary market (the "bid-ask spread"). Recent information regarding the fund's NAV, market price, premiums and discounts, and bid-ask spread is available at [capitalgroup.com/etf](http://capitalgroup.com/etf).

**Tax information** Dividends and capital gain distributions you receive from the fund are subject to federal income taxes and may also be subject to state and local taxes, unless you are tax-exempt or your account is tax-favored (in which case you may be taxed later, upon withdrawal of your investment from such account).

**Payments to broker-dealers and other financial intermediaries** If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank), the fund's distributor or its affiliates may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your individual financial professional to recommend the fund over another investment. Ask your individual financial professional or visit your financial intermediary's website for more information.

You can access the fund's [statutory prospectus](http://capitalgroup.com/prospectus/etf) or [SAI](http://capitalgroup.com/prospectus/etf) at [capitalgroup.com/prospectus/etf](http://capitalgroup.com/prospectus/etf).