

Capital Group Dividend Growers ETF

CGDG for the year ended May 31, 2025
Stock Exchange: NYSE Arca, Inc.



This annual shareholder report contains important information about Capital Group Dividend Growers ETF (the "fund") for the period from June 1, 2024 to May 31, 2025. 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	\$51	0.47%

Management's discussion of fund performance

The fund's shares gained 16.05% on a net asset value (NAV) basis and 15.86% on a market price basis for the year ended May 31, 2025. These results compare with a 13.65% 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

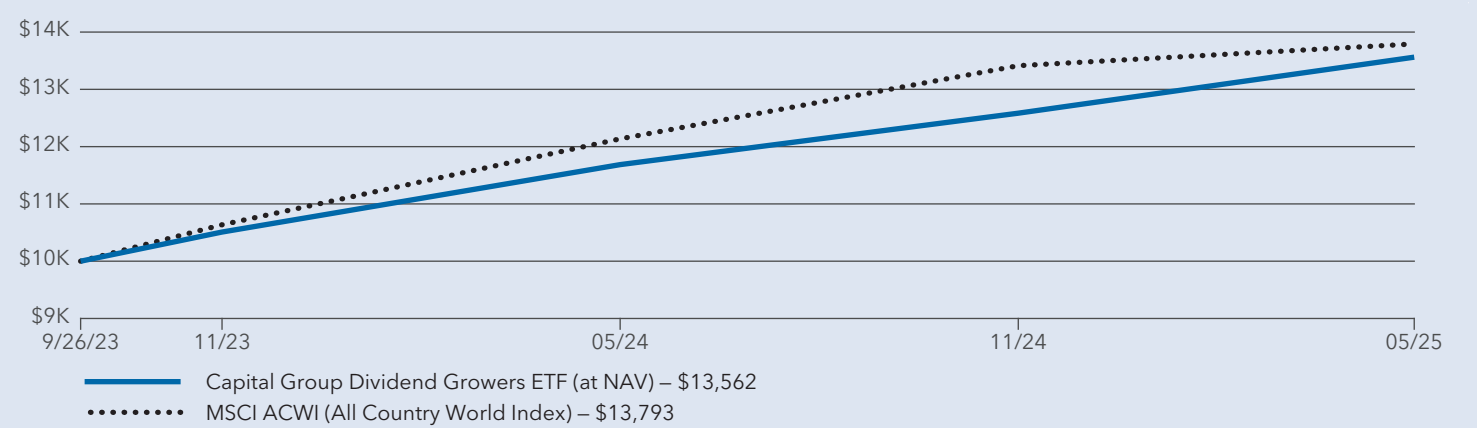
U.S. equity markets delivered strong returns, rebounding from early 2025 volatility on the back of a late-stage rally in the technology sector. Overseas, European equity markets advanced, overcoming trade tensions and geopolitical uncertainties. Markets in the U.K. moved higher, while Japan's economy shrank. Among emerging markets, China rebounded on government stimulus and rising exports, while India remained steady with flat returns.

Overall, most sectors added to the fund's positive results, with information technology, consumer staples and financials particularly additive. Holdings in communication services and industrials holdings also saw returns surpassing those of the overall portfolio. Geographically, shares of companies based in Canada, Pacific ex Japan, eurozone and the U.K. greatly contributed to absolute returns.

In terms of detractors, holdings in materials, health care, energy and consumer discretionary sectors saw negative returns during the period. Likewise, investments in companies based in other European regions posted negative overall returns.

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 Dividend Growers ETF (at NAV) ²	16.05%	19.89%
MSCI ACWI (All Country World Index) ³	13.65%	21.10%

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.

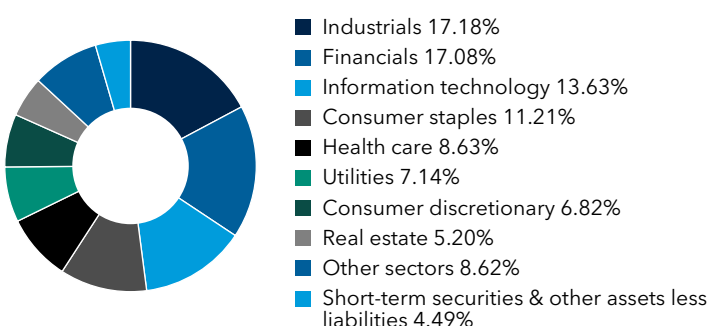
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): MSCI.

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 millions)	\$2,330
Total number of portfolio holdings	93
Total advisory fees paid (in millions)	\$6
Portfolio turnover rate	25%

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.