

Capital Group Core Plus Income ETF

CGCP for the year ended December 31, 2024
Stock Exchange: NYSE Arca, Inc.



This annual shareholder report contains important information about Capital Group Core Plus Income ETF (the "fund") for the period from January 1, 2024 to December 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
CGCP	\$35	0.34%

Management's discussion of fund performance

The fund's shares gained 3.01% for the year ended December 31, 2024. These results compare with a 1.25% gain for the Bloomberg U.S. Aggregate Index. For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/ETF-returns.

What factors influenced results

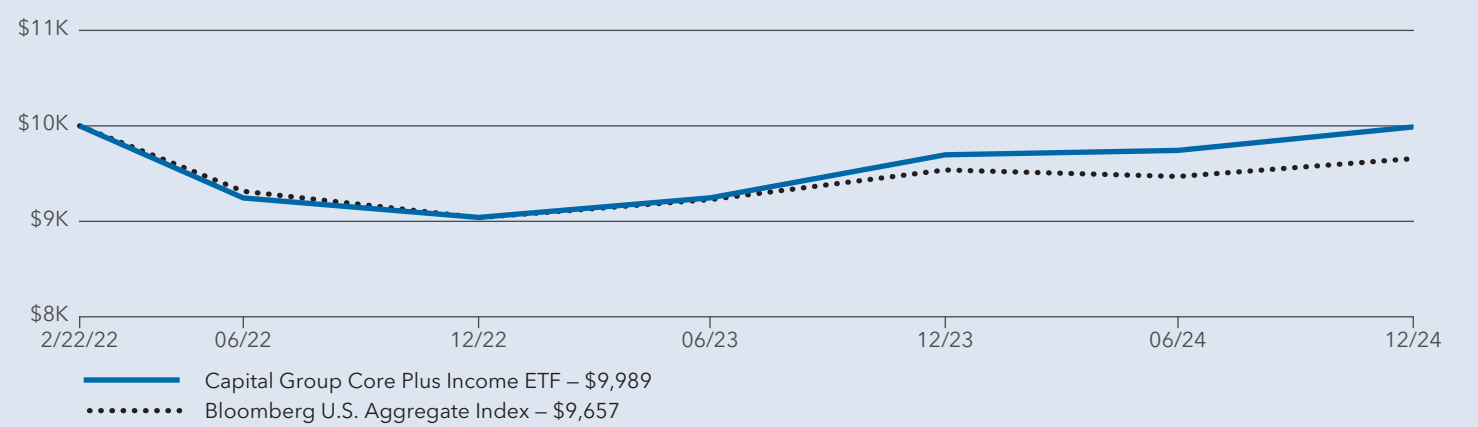
During the fund's fiscal year, the U.S. Federal Reserve (Fed) lowered its policy rate three times. Following its first rate cut in September 2024, the Fed made additional rate reductions in November and December. While ultra-short bond yields have fallen significantly since the Fed's initial cut, longer term yields have increased. The upward trend in long-term yields reflected the bond market's expectations for resilient U.S. economic growth.

Within the portfolio, sector and security selection proved beneficial. Overweight exposure to high-yield corporates and securitized credit were key positive drivers. High-yield markets were helped by interest rate cuts from the Fed and the anticipation of pro-business policies from the incoming administration. Curve positioning also helped relative returns as the curve steepened over the period.

Conversely, duration exposure hurt relative returns. Being overweight duration towards the end of the year detracted as yields rose across the curve in response to less dovish rhetoric from the Fed and improved economic expectations. Being underweight to investment-grade corporates was a further detractor.

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 Core Plus Income ETF ²	3.01%	(0.04)%
Bloomberg U.S. Aggregate Index ³	1.25%	(1.21)%

¹ The fund began investment operations on February 22, 2022.

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.

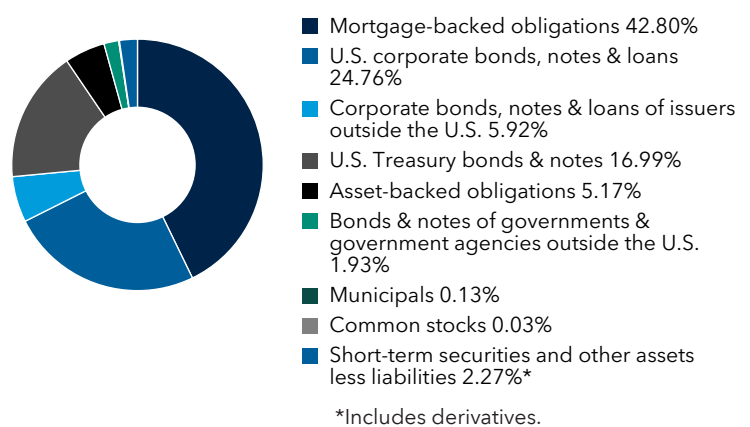
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): Bloomberg Index Services Ltd.

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)	\$3,985
Total number of portfolio holdings	1,155
Total advisory fees paid (in millions)	\$9
Portfolio turnover rate including mortgage dollar roll transactions	420%
Portfolio turnover rate excluding mortgage dollar roll transactions	83%

Portfolio holdings by asset type (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.