

Capital Group Core Bond ETF

CGCB for the year ended December 31, 2025

Stock Exchange: **NYSE Arca, Inc.**



This annual shareholder report contains important information about Capital Group Core Bond ETF (the "fund") for the period from January 1, 2025 to December 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
CGCB	\$28	0.27%

Management's discussion of fund performance

The fund's shares gained 7.33% on a net asset value (NAV) basis and 7.28% on a market price basis for the year ended December 31, 2025. These results compare with a 7.30% 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

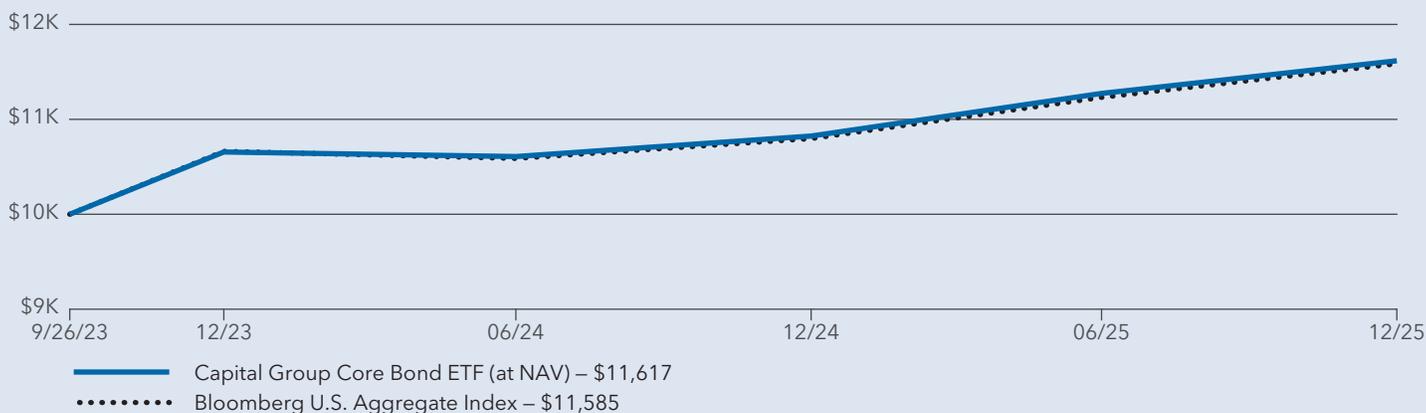
During the fund's fiscal year, the U.S. bond market posted strong returns. The U.S. Federal Reserve cut its policy rate three times in response to labor market weakness and broader economic uncertainty, helping to push short term yields lower. Meanwhile, long-term yields remained relatively high and supported a steepening of the yield curve. Yields on corporate bonds declined but remained elevated relative to their levels over the past 15 years.

Within the fund, an underweight to Treasuries in favor of other sectors including investment grade corporate credit and agency mortgage-backed securities contributed positively to relative results. The fund's overweight to duration for much of the year was also additive.

In terms of detractors, the fund was positioned for a steepening of the yield curve by having an overweight position to the front end of the curve and an underweight to the long end. The steepening of the yield curve added to results; however, this was more than offset by the cost of maintaining the position. Security selection within emerging markets also detracted from 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 Core Bond ETF (at NAV) ²	7.33%	6.85%
Bloomberg U.S. Aggregate Index ³	7.30%	6.72%

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.

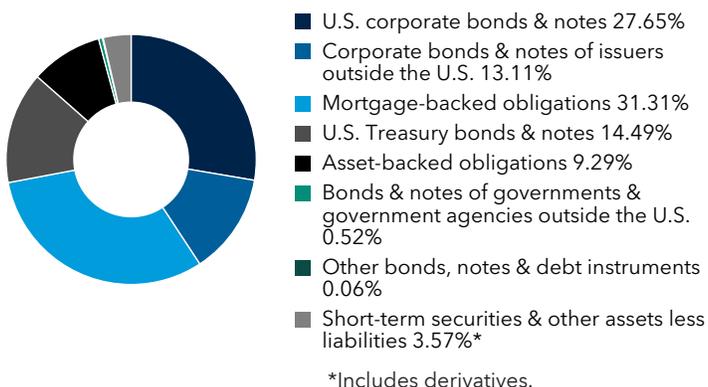
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): Bloomberg Index Services Ltd.

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)	\$3,654
Total number of portfolio holdings	681
Total advisory fees paid (in millions)	\$7
Portfolio turnover rate including mortgage dollar roll transactions	87%
Portfolio turnover rate excluding mortgage dollar roll transactions	57%

Portfolio holdings by asset type (percent of net assets)



Availability of additional information

Additional information about the fund, including its prospectus, financial information, holdings, and proxy voting information is available at capitalgroup.com/ETF-literature.

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.