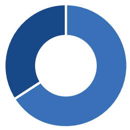
A model portfolio for every investor

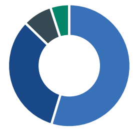
Capital Group ETF Model Portfolios at Merrill are monitored by our Custom Solutions Committee (CSC). The models represent this team's best thinking on how to construct portfolios – in line with guidance from the Chief Investment Office for Merrill – that pursue a wide variety of client goals.

Taxable (As of March 12, 2026)



Capital Group All Equity ETF

Total equity	98%
Expense ratio	0.43
GROWTH	
Capital Group Growth ETF (CGGR)	22%
Capital Group Global Growth Equity ETF (CGGO)	18%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	10%
Capital Group New Geography Equity ETF (CGNG)	6%
Capital Group Global Equity ETF (CGGE)	6%
Capital Group International Equity ETF (CGIE)	4%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	22%
Capital Group Dividend Value ETF (CGDV)	7%
Capital Group Dividend Growers ETF (CGDG)	5%
STRATEGY ID	**28S03443**

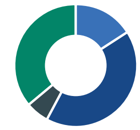


Capital Group Aggressive ETF

Total equity	91%
Expense ratio	0.42
GROWTH	
Capital Group Growth ETF (CGGR)	20%
Capital Group Global Growth Equity ETF (CGGO)	14%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	8%
Capital Group New Geography Equity ETF (CGNG)	5%
Capital Group Global Equity ETF (CGGE)	5%
Capital Group International Equity ETF (CGIE)	4%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	16%
Capital Group Dividend Value ETF (CGDV)	9%
Capital Group Dividend Growers ETF (CGDG)	8%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	5%
STRATEGY ID	**28S03438**

Capital Group Moderately Aggressive ETF

Total equity	77%
Expense ratio	0.39
GROWTH	
Capital Group Growth ETF (CGGR)	7%
Capital Group Global Growth Equity ETF (CGGO)	7%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	6%
Capital Group Global Equity ETF (CGGE)	5%
Capital Group New Geography Equity ETF (CGNG)	3%
Capital Group International Equity ETF (CGIE)	3%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	15%
Capital Group Dividend Growers ETF (CGDG)	13%
Capital Group Dividend Value ETF (CGDV)	11%
Capital Group Conservative Equity ETF (CGCV)	5%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	14%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	5%
STRATEGY ID	**28S03439**

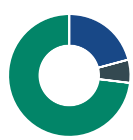


Capital Group Moderate ETF

Total equity	60%
Expense ratio	0.37
GROWTH	
Capital Group U.S. Small and Mid Cap ETF (CGMM)	5%
Capital Group Global Equity ETF (CGGE)	4%
Capital Group New Geography Equity ETF (CGNG)	3%
Capital Group Global Growth Equity ETF (CGGO)	2%
Capital Group International Equity ETF (CGIE)	2%
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	15%
Capital Group Dividend Value ETF (CGDV)	14%
Capital Group Core Equity ETF (CGUS)	7%
Capital Group Conservative Equity ETF (CGCV)	6%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	25%
Capital Group Core Plus Income ETF (CGCP)	6%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	5%
STRATEGY ID	**28S03440**

Capital Group Moderately Conservative ETF

Total equity	40%
Expense ratio	0.34
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	16%
Capital Group Dividend Value ETF (CGDV)	8%
Capital Group Conservative Equity ETF (CGCV)	7%
Capital Group Core Equity ETF (CGUS)	6%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	30%
Capital Group Core Plus Income ETF (CGCP)	12%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	10%
Capital Group Short Duration Income ETF (CGSD)	5%
STRATEGY ID	**28S03441**



Capital Group Conservative ETF

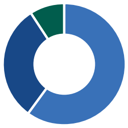
Total equity	24%
Expense ratio	0.31
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	7%
Capital Group Conservative Equity ETF (CGCV)	7%
Capital Group Dividend Value ETF (CGDV)	5%
Capital Group Core Equity ETF (CGUS)	2%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	39%
Capital Group Short Duration Income ETF (CGSD)	20%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	9%
Capital Group Core Plus Income ETF (CGCP)	5%
STRATEGY ID	**28S03442**

Capital Group All Fixed Income ETF

Total equity	0%
Expense ratio	0.29
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	50%
Capital Group Short Duration Income ETF (CGSD)	27%
Capital Group Core Plus Income ETF (CGCP)	13%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	10%
STRATEGY ID	**28S03444**

Data based on the target allocations of the underlying funds.

Tax-aware (As of March 12, 2026)



Capital Group Aggressive ETF TA

Total equity	89%
Expense ratio	0.42
GROWTH	
Capital Group Growth ETF (CGGR)	22%
Capital Group Global Growth Equity ETF (CGGO)	16%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	8%
Capital Group New Geography Equity ETF (CGNG)	5%
Capital Group Global Equity ETF (CGGE)	5%
Capital Group International Equity ETF (CGIE)	4%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	19%
Capital Group Dividend Value ETF (CGDV)	7%
Capital Group Dividend Growers ETF (CGDG)	5%
TAX-AWARE FIXED INCOME	
Capital Group Municipal Income ETF (CGMU)	5%
Capital Group Municipal High-Income ETF (CGHM)	4%
STRATEGY ID	**28S03445**

Capital Group Moderately Aggressive ETF TA

Total equity	74%
Expense ratio	0.39
GROWTH	
Capital Group Growth ETF (CGGR)	16%
Capital Group Global Growth Equity ETF (CGGO)	7%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	6%
Capital Group Global Equity ETF (CGGE)	5%
Capital Group New Geography Equity ETF (CGNG)	3%
Capital Group International Equity ETF (CGIE)	3%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	17%
Capital Group Dividend Growers ETF (CGDG)	10%
Capital Group Dividend Value ETF (CGDV)	7%
Capital Group Conservative Equity ETF (CGCV)	2%
TAX-AWARE FIXED INCOME	
Capital Group Municipal Income ETF (CGMU)	14%
Capital Group Municipal High-Income ETF (CGHM)	10%
STRATEGY ID	**28S03446**

Capital Group Moderate ETF TA

Total equity	59%
Expense ratio	0.37
GROWTH	
Capital Group Growth ETF (CGGR)	8%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	5%
Capital Group Global Equity ETF (CGGE)	5%
Capital Group New Geography Equity ETF (CGNG)	2%
Capital Group Global Growth Equity ETF (CGGO)	2%
Capital Group International Equity ETF (CGIE)	2%
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	12%
Capital Group Core Equity ETF (CGUS)	12%
Capital Group Dividend Value ETF (CGDV)	7%
Capital Group Conservative Equity ETF (CGCV)	5%
TAX-AWARE FIXED INCOME	
Capital Group Municipal High-Income ETF (CGHM)	20%
Capital Group Municipal Income ETF (CGMU)	20%
STRATEGY ID	**28S03447**

Capital Group Moderately Conservative ETF TA

Total equity	41%
Expense ratio	0.33
GROWTH	
Capital Group Global Equity ETF (CGGE)	4%
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	13%
Capital Group Core Equity ETF (CGUS)	12%
Capital Group Dividend Value ETF (CGDV)	8%
Capital Group Conservative Equity ETF (CGCV)	5%
TAX-AWARE FIXED INCOME	
Capital Group Municipal Income ETF (CGMU)	35%
Capital Group Municipal High-Income ETF (CGHM)	18%
Capital Group Short Duration Municipal Income ETF (CGSM)	5%
STRATEGY ID	**28S03448**

Capital Group Conservative ETF TA

Total equity	22%
Expense ratio	0.29
GROWTH AND INCOME	
Capital Group Conservative Equity ETF (CGCV)	7%
Capital Group Dividend Value ETF (CGDV)	6%
Capital Group Dividend Growers ETF (CGDG)	6%
Capital Group Core Equity ETF (CGUS)	4%
TAX-AWARE FIXED INCOME	
Capital Group Municipal Income ETF (CGMU)	48%
Capital Group Short Duration Municipal Income ETF (CGSM)	20%
Capital Group Municipal High-Income ETF (CGHM)	9%
STRATEGY ID	**28S03449**

Capital Group All Fixed Income ETF TA

Total equity	0%
Expense ratio	0.27
TAX-AWARE FIXED INCOME	
Capital Group Municipal Income ETF (CGMU)	62%
Capital Group Short Duration Municipal Income ETF (CGSM)	26%
Capital Group Municipal High-Income ETF (CGHM)	12%
STRATEGY ID	**28S03450**

Expense ratio for the model is the weighted average of the underlying exchange-traded funds' gross expense ratios as of their most recent prospectuses. Expense ratios do not reflect any advisory fee charged by model providers.

90+ years working with advisors and their clients

Active investing

The flexible approach, found in Capital Group's active ETFs, seeks to capitalize on markets in constant motion, to pursue above-average, risk-adjusted results over the long term.

Excess return potential

When applicable and aligned with the funds' objectives, Capital Group ETFs seek to provide higher returns than their benchmarks, at lower risk.

Tax efficient*

Our active ETF models combine the tax advantages of the ETF vehicle with the tax-aware investing that modern investors expect.

How to access Capital Group ETF models at Merrill:

1. Click Investment Finder (top left of page)
2. Click Managed Product (middle/ top left of page)
3. Search Bar Should Appear (three ways to search)
4. Type In 28S Code or Model Name or Firm Name (Capital Group)

Footnote/Important information

*The main two sources of tax efficiency for ETFs are externalization (ETFs trade in the secondary market, which largely insulates the fund from individual investors' trading activity) and redemption structure (ETF redemption requests do not usually trigger taxable events).

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BofA Corp."). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of BofA Corp.

The Chief Investment Office for Merrill provides thought leadership on wealth management, investment strategy and global markets; portfolio management solutions; due diligence; and solutions oversight and data analytics. CIO viewpoints are developed for Bank of America Private Bank, a division of Bank of America, N.A., ("Bank of America") and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S" or "Merrill"). This information should not be construed as investment advice and is subject to change. It is provided for informational purposes only and is not intended to be either a specific offer by Bank of America, Merrill or any affiliate to sell or provide, or a specific invitation for a consumer to apply for, any particular retail financial product or service that may be available.

Model portfolios are subject to the risks associated with the underlying funds in the model portfolio. Investors should carefully consider investment objectives, risks, fees and expenses of the funds in the model portfolio, which are contained in the fund prospectuses. Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. Investments in mortgage-related securities involve additional risks, such as prepayment risk. The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable. A nondiversified fund has the ability to invest a larger percentage of assets in the securities of a smaller number of issuers than a diversified fund. As a result, poor results by a single issuer could adversely affect fund results more than if the fund were invested in a larger number of issuers. See the applicable prospectus for details.

Model portfolios are provided to financial intermediaries who may or may not recommend them to clients. The portfolios consist of an allocation of funds for investors to consider and are not intended to be investment recommendations. The portfolios are asset allocations designed for individuals with different time horizons, investment objectives, and risk profiles. Allocations may change and may not achieve investment objectives. If a cash allocation is not reflected in a model, the intermediary may choose to add one. Capital Group does not have investment discretion or authority over investment allocations in client accounts. Rebalancing approaches may differ depending on where the account is held. Investors should talk to their financial professional for information on other investment alternatives that may be available. In making investment decisions, investors should consider their other assets, income, and investments.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

Capital Group is not affiliated with BofA Corp.

For Merrill Financial Advisor Use Only. Not For Use with the Public.

Lit. No. ETGEBRML-001-0426P Printed in USA CGD/TM/10720-S114334