CAPITAL GROUP®

CGGR

Capital Group Growth ETF

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

From the Principal Investment Officer

"CGGR seeks capital appreciation opportunities across the market, and is broad and flexible. Importantly, while we look primarily at growth stocks, we are not limited to a particular style or geography. To this end, I'm happy that the portfolio managers on this fund bring a range of distinctive worldviews to the portfolio.

–Alan Wilson

Key takeaways

- **Growth:** A broad strategy that seeks growth of capital as its objective rather than growth as its investment style. The fund takes a company-by-company approach, investing primarily in faster growing companies.
- **Flexibility:** While the fund predominantly invests in U.S. growth companies, managers have some flexibility to seek opportunities for capital appreciation across different geographies and are not limited to a single investment approach.
- **Long term:** The fund takes a long-term perspective, which allows investors to leverage Capital Group's depth of fundamental equity research.

CGGR's 10 largest equity holdings

Company	% of portfolio
Meta Platforms	7.8%
Tesla Inc	6.3%
Alphabet	6.1%
NVIDIA	5.2%
Broadcom	4.7%
Microsoft	4.5%
Micron Technology	2.3%
Netflix	2.3%
Amazon.com	2.3%
Intuitive Surgical	2.2%

Source: Capital Group, as of December 31, 2025.

Portfolios are managed, so holdings will change. Refer to CGGR's fund detail page at capitalgroup.com/CGGR for the fund's current holdings which are updated daily.

Capital Group's more than five decades of growth investing

Capital Group has been investing with growth as the objective for longer than most common "growth" style indexes have been around. Capital Group began managing U.S. equities with a growth objective in 1967. A well-known U.S. growth style market index, the Russell 1000 Growth Index was established in 1987, two decades after Capital Group launched a fund with an objective of growth of capital.

Key terms

Exchange-traded fund: An ETF is a professionally managed fund that combines diversification benefits of a mutual fund with the trading flexibility of a stock. An ETF is purchased/sold like a stock, on an exchange through a brokerage account. Investors may pay a brokerage commission or an asset-based fee, depending on the servicing arrangement with the intermediary. Investors pay the market price on a national exchange based on the bid/ask spread around the intraday net asset value of the ETF. ETFs typically have minimal to no capital gain distributions due to the vehicle structure. Investors will be taxed on capital gains realized on the sale of their fund shares.

Market capitalization: The value of a company whose shares are traded on a stock market, calculated by multiplying the total number of shares outstanding by the current share price.

S&P 500 Index: A market capitalization-weighted index based on the results of approximately 500 widely held common stocks. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

Russell 1000 Growth Index: A market capitalization-weighted index that represents the large-cap growth segment of the U.S. equity market and includes stocks from the Russell 1000 Index that have higher price-to-book ratios and higher expected growth values. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

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Did you know?

Many investors seek to have a dedicated allocation to U.S. growth companies in order to invest in some of the most dynamic companies pursuing innovation and new technologies. Over the past decade U.S. growth-style equities have delivered strong returns for investors. However, investors may not be aware of the traits/ biases embedded in the ETFs that seek to track growth-oriented U.S. market indexes.

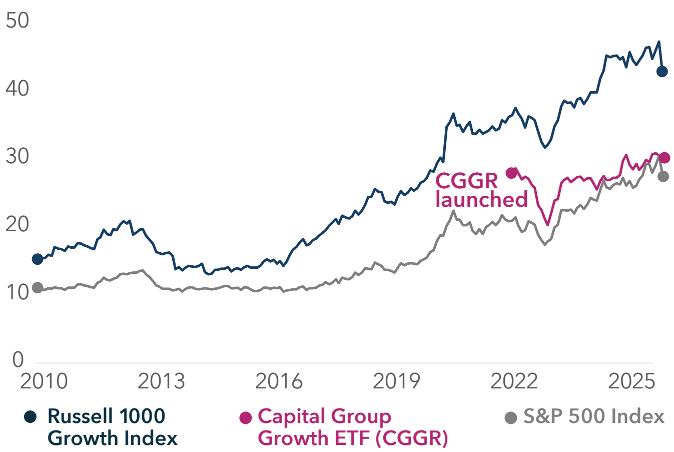
Some investors perceive index-tracking growth ETFs as a source of low-cost, diversified market exposure to their portfolios that includes some of the potentially fastest growing companies in the market. However, in some cases investors may be taking on a meaningful degree of market concentration and thematic exposure through the sometimes-opaque methodology of the underlying indexes that these passively managed funds track.

For example, as of December 31, 2025, the five largest 'growth' style ETFs have on average 54% of their portfolios invested in the information technology sector on a market capitalization-weighted basis, compared to just 30% for CGGR.*

In fact, since the global financial crisis (GFC), market index concentration has generally increased steadily over time. The Russell 1000 Growth Index and S&P 500 Index have seen their top-5 constituents' weights nearly triple since the GFC. At the end of September 2025, the Russell 1000 Growth Index's top 5 constituents accounted for 45% of the total index, whereas CGGR's top 5 holdings were about 30% of the fund, similar to the level of concentration in the S&P 500 Index.

Since its inception, CGGR has delivered results largely in line with the Russell 1000 Growth Index, the widely accepted measure of U.S. large-cap growth investing (see back page) while also offering what we believe is a greater diversity of investment ideas, with growth as an objective, not an investment style.

Weight of top 5 holdings/ constituents (%)



Source: Capital Group, FTSE/Russell, Standard & Poor's. Data as of December 31, 2025.

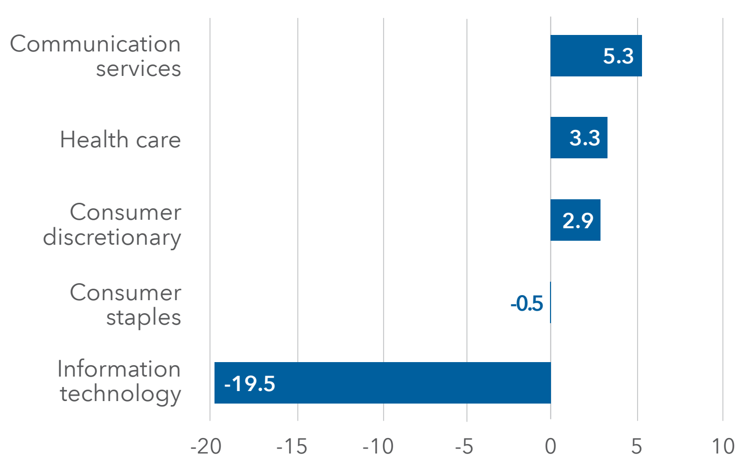
*Sources: Morningstar, Capital Group. As of December 31, 2025.

Growth as an objective, not a style

For investors seeking a more diversified approach to growth, CGGR follows a more straightforward objective to provide growth of capital. Unlike many 'growth' style funds, CGGR is anchored to capital appreciation and allows for its portfolio managers' differing investment approaches to pursue this common objective. For instance, in addition to traditional revenue or earnings growth-driven investment opportunities, portfolio managers can invest in companies that they believe have the potential to take advantage of the economic cycle or whose business prospects are underappreciated by the market. As a result, in its lifetime, CGGR has produced results relatively similar to those of the Russell 1000 Growth Index, but with notably less concentration in a single sector or group of stocks.

By focusing purely on capital appreciation over the longer term, CGGR's portfolio is often meaningfully differentiated from the indexes tracked by passive U.S. growth ETFs. This is the result of portfolio managers expressing high conviction ideas for capital appreciation that may be differentiated from the market.

CGGR sector weights vs. Russell 1000 Growth Index



Source: Capital Group, as of December 31, 2025. CGGR was underweight only two sectors compared to the index.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. Market price returns are determined using the official closing price of the fund's shares and do not represent the returns you would receive if you traded shares at other times. For current information and month-end results, visit capitalgroup.com.

		Total returns as of 12/31/25			
		Cumulative	Average annual		
	Fund inception date	1 year	3 year	Since fund inception	Expense ratio* (%)
CGGR – Capital Group Growth ETF	**2/22/22**				0.39
Net asset value (NAV)		19.75	30.98	17.18	
Market price		19.75	31.03	17.21	
S&P 500 Index		17.88	17.88	14.48	
Russell 1000 Growth Index		18.56	31.15	17.69	
Morningstar Large Growth Category Average		16.10	27.59	14.07	

*The expense ratio is as of the fund's prospectus available at the time of publication.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

Capital Group exchange-traded funds (ETFs) are actively managed and do not seek to replicate a specific index. ETF shares are bought and sold through an exchange at the then current market price, not net asset value (NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV when traded on an exchange. Brokerage commissions will reduce returns. There can be no guarantee that an active market for ETFs will develop or be maintained, or that the ETF's listing will continue or remain unchanged.

As a nondiversified fund, CGGR 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 invested in a larger number of issuers. See the applicable prospectus for details.

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.

If used after March 31, 2026, this material must be accompanied by the most recent Capital Group ETFs quarterly statistical update.

There may have been periods when the results lagged the index(es). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Capital Client Group, Inc.

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Lit. No. ETGEBRX-302-0126P Printed in USA CGD/TM/10740-S109705