

Capital Group Central Cash Fund

Class M | CMQXX for the year ended October 31, 2025



This annual shareholder report contains important information about Capital Group Central Cash Fund (the "fund") for the period from November 1, 2024 to October 31, 2025. You can find additional information about the fund at capitalgroup.com/CCF-M. 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)

Share class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class M	\$0*	0.00%†

* Amount less than \$1.

† Amount less than 0.01%.

Management's discussion of fund performance

The fund's Class M shares gained 4.46% for the year ended October 31, 2025. That result compares with a 4.41% gain for the USTREAS T-Bill Auction Ave 3 Mon.

What factors influenced results

During the fund's fiscal year, U.S. short-term bond returns were relatively strong. Short-term yields declined due to three Federal Reserve interest rate cuts in 2024. Recent signs of weakness in the labor market and economic uncertainty prompted the Fed to cut rates again in September and October 2025. The U.S. three-month Treasury bill yield fell to its lowest level in nearly three years.

As can be expected of Capital Group's Central Cash Fund, the fund's holdings are in U.S. Treasuries, agency discount notes and repurchase agreements. In the declining interest rate environment, the fund's yield fell.

How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



Average annual total returns

	1 year	5 years	Since inception ¹
Capital Group Central Cash Fund – Class M ²	4.46%	3.18%	2.74%
USTREAS T-Bill Auction Ave 3 Mon ³	4.41%	3.28%	2.80%

¹ Class M shares were first offered on February 22, 2019.

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): Morningstar.

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)	\$124,763
Total number of portfolio holdings	178
Total advisory fees paid (in millions)	None

Portfolio holdings by asset type (percent of net assets)

Short-term securities:	
U.S. Treasury bills	42.37
Federal agency bills & notes	39.25
Repurchase agreements	11.78
Bonds, notes & other debt instruments:	
U.S. Treasury bonds & notes	7.11
Other assets less liabilities	(0.51)
Total	100.00%

Availability of additional information

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

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 householded, 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.