

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.



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Taxable (As of August 27, 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)	16%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	10%
Capital Group New Geography Equity ETF (CGNG)	8%
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)	12%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	8%
Capital Group New Geography Equity ETF (CGNG)	7%
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 Global Growth Equity ETF (CGGO)	7%
Capital Group Growth ETF (CGGR)	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)	5%
Capital Group International Equity ETF (CGIE)	3%
GROWTH AND INCOME	
Capital Group Core Equity ETF (CGUS)	15%
Capital Group Dividend Growers ETF (CGDG)	11%
Capital Group Dividend Value ETF (CGDV)	11%
Capital Group Conservative Equity ETF (CGCV)	3%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	16%
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)	4%
Capital Group Global Growth Equity ETF (CGGO)	2%
Capital Group Growth ETF (CGGR)	2%
Capital Group International Equity ETF (CGIE)	2%
GROWTH AND INCOME	
Capital Group Dividend Value ETF (CGDV)	14%
Capital Group Dividend Growers ETF (CGDG)	13%
Capital Group Core Equity ETF (CGUS)	7%
Capital Group Conservative Equity ETF (CGCV)	3%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	27%
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	
Capital Group Global Equity ETF (CGGE)	2%
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	16%
Capital Group Dividend Value ETF (CGDV)	8%
Capital Group Core Equity ETF (CGUS)	6%
Capital Group Conservative Equity ETF (CGCV)	5%
BALANCED	
Capital Group Core Balanced ETF (CGBL)	6%
FIXED INCOME	
Capital Group Core Bond ETF (CGCB)	32%
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)	3%
STRATEGY ID	28S03441



Capital Group Conservative ETF

Total equity	24%
Expense ratio	0.31
GROWTH AND INCOME	
Capital Group Dividend Growers ETF (CGDG)	9%
Capital Group Conservative Equity ETF (CGCV)	5%
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)	17%
Capital Group U.S. Multi-Sector Income ETF (CGMS)	9%
Capital Group Core Plus Income ETF (CGCP)	8%
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 September 28, 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)	7%
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 Growers ETF (CGDG)	5%
Capital Group Dividend Value ETF (CGDV)	5%

TAX-EXEMPT 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)	5%
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)	5%
Capital Group Conservative Equity ETF (CGCV)	2%

TAX-EXEMPT 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 Global Equity ETF (CGGE)	5%
Capital Group U.S. Small and Mid Cap ETF (CGMM)	5%
Capital Group New Geography Equity ETF (CGNG)	4%
Capital Group Global Growth Equity ETF (CGGO)	2%
Capital Group International Equity ETF (CGIE)	2%

GROWTH AND INCOME

Capital Group Core Equity ETF (CGUS)	12%
Capital Group Dividend Growers ETF (CGDG)	12%
Capital Group Dividend Value ETF (CGDV)	7%
Capital Group Conservative Equity ETF (CGCV)	3%

TAX-EXEMPT 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)	6%
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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)	3%

TAX-EXEMPT 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	23%
Expense ratio	0.29

GROWTH

Capital Group Global Equity ETF (CGGE)	2%
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GROWTH AND INCOME

Capital Group Dividend Growers ETF (CGDG)	6%
Capital Group Dividend Value ETF (CGDV)	6%
Capital Group Conservative Equity ETF (CGCV)	5%
Capital Group Core Equity ETF (CGUS)	4%

TAX-EXEMPT 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-EXEMPT 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

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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*

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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).

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