

Key information

Objective:

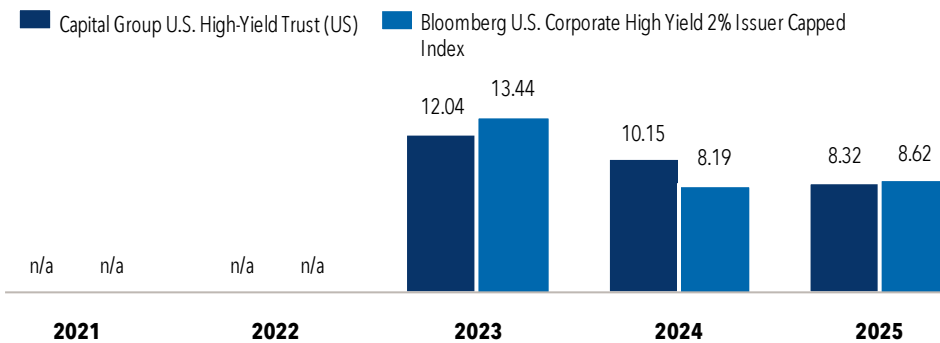
The fund's primary investment objective is to provide a high level of current income. Its secondary investment objective is capital appreciation.

Distinguishing characteristics:¹

The strategy invests in a diversified portfolio of lower rated, higher yielding bonds with a focus on income and the potential for capital appreciation. A dedicated team of analysts, traders and portfolio managers collaborate to achieve a comprehensive understanding of a company's financial position and capital structure via fundamental bottom-up analysis. The high-yield investment team benefits from the extensive research capabilities across Capital's equity and macroeconomic analysts.

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.

Calendar-year total returns (%)



Key facts

Began operations	11/22/2022
CUSIP	14020C191
Assets (millions)	\$639.3
Morningstar category	High Yield Bond

Key statistics

Yield to worst (gross/net) (%) ²	6.83/6.50
Effective duration (years)	2.9
Issuers (#)	419

Expenses (%)

Expense ratio (gross) ³	0.29
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Fixed income sector breakdown (%)

Credit	94.0
Corporate	90.3
Credit CDX & TRS ⁴	3.0
Non-corporate credit	0.6
Treasuries and agencies ⁵	0.0
Other	1.1
Cash & equivalents ⁶	8.0
CDX & TRS offset ⁷	-3.0
Total	100.0

Investment results

Data for periods ended 06/30/2026 (%)	Cumulative total returns ^{8,9}			Average annual total returns ^{8,10}			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
Capital Group U.S. High-Yield Trust (US)	2.45	2.07	6.04	9.43	—	—	9.03
Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index	2.47	1.96	5.91	8.86	—	—	8.89

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

Important information about objectives, risks, charges and expenses for collective investment trusts is contained in the Characteristics Statement and/or other fund disclosure document(s), which can be obtained from the fund's trustee and/or the participants' plan provider or employer.

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.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Rating exposure (%)

Fixed income	90.9
BBB/Baa & above	7.1
BB/Ba	42.0
B	32.3
Below B	9.1
Unrated	0.4
Other ¹¹	1.2
Cash & equivalents ¹²	8.0

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. Consistent with applicable investment policies, a security will be considered to have received the middle rating. If only two agencies rate a security, the lower rating is used. If only one rates a security, that single rating is used. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top credit issuers (%)

Charter Communications	2.8
Ford Motor	2.1
EchoStar	1.9
Venture Global Partners II	1.8
Nexstar Media Group	1.5
Sirius XM Holdings	1.5
Cleveland-Cliffs	1.5
Service Properties	1.4
TransDigm Group	1.4
Sunoco	1.2

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

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Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

Totals may not reconcile due to rounding and/or cash flows.

The fund accepted its first purchase on November 17, 2022; investment results are calculated from November 22, 2022, which is the day the fund commenced investment operations ("inception date").

The funding date for Unit Class U2 is November 14, 2025. Unit Class U2 results from November 22, 2022 to November 14, 2025 reflect the fund's gross of fee results, adjusted for fees and expenses applicable to Unit Class U2 at the time of its funding, and the results of Unit Class U2 thereafter.

1. Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.
2. Gross income returns do not reflect the deduction of fees and expenses. Net income returns reflect Unit Class U1 fees and expenses, which are equal to or higher than the highest management fee for other unit classes. Actual fees will vary. Defaults by fixed income issuers would result in different, lower realized yields. Past results are not predictive of results in future periods.
3. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
4. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
5. Treasuries and agencies may include swaps and futures.
6. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.
7. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
8. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
9. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
10. Index and/or average lifetime is based on the fund inception date.
11. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
12. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

Collective Investment Trusts (CITs) are available for investment only to certain qualified retirement plans. Capital Group CITs are maintained by Capital Bank and Trust Company ("trustee"), which has retained an affiliate to serve as investment adviser to the trustee.

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Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index: Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index covers the universe of fixed-rate, non-investment-grade debt. The index limits the maximum exposure of any one issuer to 2%. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).