

CAPITAL GROUP U.S. EQUITY FUND

FORM N-CEN

(Annual Report for Registered Investment Companies)

Filed 01/14/22 for the Period Ending 10/31/21

Address	6455 IRVINE CENTER DRIVE IRVINE, CA, 92618
Telephone	213-486-9200
CIK	0001785360
Symbol	CUSEX
Fiscal Year	10/31

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

Form N-CEN Filer Information

Form N-CEN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CEN
ANNUAL REPORT FOR REGISTERED INVESTMENT COMPANIES

OMB APPROVAL

OMB Number: 3235-0729

Estimated average burden hours per response: 19.04

N-CEN:Series/Class (Contract) Information

All?

N-CEN:Part A: General Information

Item A.1. Reporting period covered.

- a. Report for period ending: 2021-10-31
- b. Does this report cover a period of less than 12 months? Yes No

N-CEN:Part B: Information About the Registrant

Item B.1. Background information.

- a. Full name of Registrant: Capital Group U.S. Equity Fund
- b. Investment Company Act file number (e.g., 811-): 811-23469
- c. CIK: 0001785360
- d. LEI: 549300ZXMN2OPNRUPL85

Item B.2. Address and telephone number of Registrant.

- a. Street 1: 6455 Irvine Center Drive
- Street 2:
- b. City: Irvine
- c. State, if applicable: CALIFORNIA
- d. Foreign country, if applicable: UNITED STATES OF AMERICA
- e. Zip code and zip code extension, or foreign postal code: 92618
- f. Telephone number (including country code if foreign): 9499755000
- g. Public Website, if any: capitalgroup.com

Item B.3. Location of books and records.

Instruction. Provide the requested information for each person maintaining physical possession of each account, book, or other

document required to be maintained by section 31(a) of the Act (15 U.S.C. 80a-30(a)) and the rules under that section.

Location books Record	Name of person (e.g., a custodian of records)	Telephone	Address	Briefly describe books and records kept at this location
#1	Capital Research and Management Company	9499755000	6455 Irvine Center Drive Irvine, CALIFORNIA 92618 UNITED STATES OF AMERICA	Fund accounting and transaction settlement records

Item B.4. Initial of final filings.

Instruction. Respond "yes" to Item B.4.b only if the Registrant has filed an application to deregister or will file an application to deregister before its next required filing on this form.

a. Is this the first filing on this form by the Registrant? Yes No

b. Is this the last filing on this form by the Registrant? Yes No

Item B.5. Family of investment companies.

Instruction. "Family of investment companies" means, except for insurance company separate accounts, any two or more registered investment companies that (i) share the same investment adviser or principal underwriter; and (ii) hold themselves out to investors as related companies for purposes of investment and investor services. In responding to this item, all Registrants in the family of investment companies should report the name of the family of investment companies identically.

Insurance company separate accounts that may not hold themselves out to investors as related companies (products) for purposes of investment and investor services should consider themselves part of the same family if the operational or accounting or control systems under which these entities function are substantially similar.

a. Is the Registrant part of a family of investment companies? Yes No

i. Full name of family of investment companies
Capital Group Fund Group

Item B.6. Organization.

Instruction. For Item B.6.a.i., the Registrant should include all Series that have been established by the Registrant and have shares outstanding (other than shares issued in connection with an initial investment to satisfy section 14(a) of the Act).

a. Indicate the classification of the Registrant by checking the applicable item

a. Open-end management investment company registered under the Act on Form N-1A
 b. Closed-end management investment company registered under the Act on Form N-2
 c. Separate account offering variable annuity contracts which is registered under the Act as a management investment company on Form N-3
 d. Separate account offering variable annuity contracts which is registered under the Act as a unit investment trust on Form N-4
 e. Small business investment company registered under the Act on Form N-5
 f. Separate account offering variable insurance contracts which is registered under the Act as a unit investment trust on Form N-6
 g. Unit investment trust registered under the Act on Form N-8B-2

i. Total number of Series of the Registrant 1

ii. If a Series of the Registrant with a fiscal year end covered by the report was terminated during the reporting period, provide the

following information:

Terminated Organization Record	Name of the Series	Series identification number	Date of termination (month/year)
—	—	—	—

Item B.7. Securities Act registration.

a. Is the Registrant the issuer of a class of securities registered under the Securities Act of 1933 ("Securities Act")?

Yes No

Item B.8. Directors.

a. Provide the information requested below about each person serving as director of the Registrant (management investment companies only):

Director Record	Full Name	CRD number, if any	Is the person an "interested person" of the Registrant as that term is defined in section 2(a)(19) of the Act (15 U.S.C. 80a-2(a) (19))?	Investment Company Act file number of any other registered investment company for which the person also serves as a director (e.g., 811-):
				811-00116
				811-00572
				811-01435
				811-02421
				811-02444
				811-03857
				811-04318
				811-04692
				811-04694
				811-05104
				811-05364
				811-05446
				811-05750
				811-07888
				811-08576
				811-21928
#1	James G. Ellis	N/A	No	811-21981
				811-22277
				811-22349
				811-22448
				811-22449
				811-22496
				811-22656
				811-22692
				811-22744
				811-22746
				811-23053

811-23101
811-23122
811-23391
811-23409
811-23468
811-23467
811-23633

#2 Jennifer C. Feikin N/A No

811-04692
811-22349
811-23468
811-23467

#3 John S. Armour N/A Yes

811-04692
811-22349
811-23468
811-23467

#4 Joseph C. Berenato N/A No

811-00032
811-00862
811-03735
811-04692
811-05085
811-05888
811-07338
811-22349
811-23468
811-23467

#5 Leslie Stone Heisz N/A No

811-04692
811-22349
811-23468
811-23467

#6 Pablo R. Gonzalez Guajardo N/A No

811-00116
811-00572
811-01435
811-02333
811-03734
811-04692
811-09105
811-22349
811-22496
811-23468
811-23467

811-00066
811-01880
811-02333
811-03734

#7	Vanessa C. L. Chang	N/A	No	811-04692
				811-09105
				811-22215
				811-22349
				811-22881
				811-23468
				811-23467

				811-00066
				811-00116
				811-00572
				811-01435
				811-01880
#8	William D. Jones	N/A	No	811-04692
				811-22215
				811-22349
				811-22496
				811-22881
				811-23468
				811-23467

Item B.9. Chief compliance officer.

a. Provide the information requested below about each person serving as chief compliance officer (CCO) of the Registrant for purposes of rule 38a-1 (17 CFR 270.38a- 1):

Chief compliance officer Record	Full Name	CRD Number, if any	Telephone	Address	Has the CCO changed since the last filing?	If the chief compliance officer is compensated or employed by any person other than the Registrant, or an affiliated person of the Registrant, for providing chief compliance officer services, provide:
#1	Jane M. Scofield	N/A	XXXXXX	333 South Hope Street 55th Floor Los Angeles, CALIFORNIA 90071 UNITED STATES OF AMERICA	No	1. Name of the person: N/A IRS Employer Identification Number: N/A

Item B.10. Matters for security holder vote.

Instruction. Registrants registered on Forms N-3, N-4 or N-6, should respond "yes" to this Item only if security holder votes were solicited on contract-level matters.

a. Were any matters submitted by the Registrant for its security holders' vote during the reporting period? Yes No

Item B.11. Legal proceeding.

Instruction. For purposes of this Item, the following proceedings should be described: (1) any bankruptcy, receivership or similar proceeding with respect to the Registrant or any of its significant subsidiaries; (2) any proceeding to which any director, officer or other affiliated person of the Registrant is a party adverse to the Registrant or any of its subsidiaries; and (3) any proceeding involving the revocation or suspension of the right of the Registrant to sell securities.

a. Have there been any material legal proceedings, other than routine litigation incidental to the business, to which the Registrant or any of its subsidiaries was a party or of which any of their property was the subject during the reporting period?

Yes No

b. Has any proceeding previously reported been terminated?

Yes No

Item B.12. Fidelity bond and insurance (management investment companies only).

a. Were any claims with respect to the Registrant filed under a fidelity bond (including, but not limited to, the fidelity insuring agreement of the bond) during the reporting period?

Yes No

Item B.13. Directors and officers/errors and omissions insurance (management investment companies only).

a. Are the Registrant's officers or directors covered in their capacities as officers or directors under any directors and officers/errors and omissions insurance policy owned by the Registrant or anyone else?

Yes No

i. If yes, were any claims filed under the policy during the reporting period with respect to the Registrant?

Yes No

Item B.14. Provision of financial support.

Instruction. For purposes of this Item, a provision of financial support includes any (1) capital contribution, (2) purchase of a security from a Money Market Fund in reliance on rule 17a-9 under the Act (17 CFR 270.17a-9), (3) purchase of any defaulted or devalued security at fair value reasonably intended to increase or stabilize the value or liquidity of the Registrant's portfolio, (4) execution of letter of credit or letter of indemnity, (5) capital support agreement (whether or not the Registrant ultimately received support), (6) performance guarantee, or (7) other similar action reasonably intended to increase or stabilize the value or liquidity of the Registrant's portfolio. Provision of financial support does not include any (1) routine waiver of fees or reimbursement of Registrant's expenses, (2) routine inter-fund lending, (3) routine inter-fund purchases of Registrant's shares, or (4) action that would qualify as financial support as defined above, that the board of directors has otherwise determined not to be reasonably intended to increase or stabilize the value or liquidity of the Registrant's portfolio.

a. Did an affiliated person, promoter, or principal underwriter of the Registrant, or an affiliated person of such a person, provide any form of financial support to the Registrant during the reporting period?

Yes No

Item B.15. Exemptive orders.

a. During the reporting period, did the Registrant rely on any orders from the Commission granting an exemption from one or more provisions of the Act, Securities Act or Exchange Act?

Yes No

i. If yes, provide the release number for each order:

1. IC-32077

Item B.16. Principal underwriters.

a. Provide the information requested below

about each principal underwriter:

Principal underwriter Record	Full Name	SEC file number (e.g., 8-)	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Is the principal underwriter an affiliated person of the Registrant, or its investment adviser(s) or depositor?
#1	American Funds Distributors, Inc.	8-17168	000006247	N/A	CALIFORNIA	UNITED STATES OF AMERICA	Yes

b. Have any principal underwriters been hired or terminated during the reporting period? Yes No

Item B.17. Independent public accountant.

a. Provide the following information about each independent public accountant:

Public accountant Record	Full Name	PCAOB Number	LEI, if any	State, if applicable	Foreign country, if applicable
#1	PricewaterhouseCoopers LLP	00238	5493002GVO7EO8RNNS37	CALIFORNIA	UNITED STATES OF AMERICA

b. Has the independent public accountant changed since the last filing? Yes No

Item B.18. Report on internal control (management investment companies only).

Instruction. Small business investment companies are not required to respond to this item.

a. For the reporting period, did an independent public accountant's report on internal control note any material weaknesses? Yes No

Item B.19. Audit opinion.

a. For the reporting period, did an independent public accountant issue an opinion other than an unqualified opinion with respect to its audit of the Registrant's financial statements? Yes No

Item B.20. Change in valuation methods.

Instruction. Responses to this item need not include changes to valuation techniques used for individual securities (e.g., changing from market approach to income approach for a private equity security). In responding to Item B.20.c., provide the applicable "asset type" category specified in Item C.4.a. of Form N-PORT. In responding to Item B.20.d., provide a brief description of the type of investments involved. If the change in valuation methods applies only to certain sub-asset types included in the response to Item B.20.c., please provide the sub-asset types in the response to Item B.20.d. The responses to Item B.20.c. and Item B.20.d. should be identical only if the change in valuation methods applies to all assets within that category.

a. Have there been material changes in the method of valuation (e.g., change from use of bid price to mid price for fixed income securities or change in trigger threshold for use of fair value factors on international equity securities) of the Registrant's assets during the Yes No

reporting period?

Item B.21. Change in accounting principles and practices.

a. Have there been any changes in accounting principles or practices, or any change in the method of applying any such accounting principles or practices, which will materially affect the financial statements filed or to be filed for the current year with the Commission and which has not been previously reported?

Yes No

Item B.22. Net asset value error corrections (open-end management investment companies only).

a. During the reporting period, were any payments made to shareholders or shareholder accounts reprocessed as a result of an error in calculating the Registrant's net asset value (or net asset value per share)?

Yes No

Item B.23. Rule 19a-1 notice (management investment companies only).

a. During the reporting period, did the Registrant pay any dividend or make any distribution in the nature of a dividend payment, required to be accompanied by a written statement pursuant to section 19(a) of the Act (15 U.S.C. 80a-19(a)) and rule 19a-1 thereunder (17 CFR 270.19a-1)?

Yes No

N-CEN:Part C: Additional Questions for Management Investment Companies

General Instruction.

Management investment companies that offer multiple series must complete Part C as to each series separately, even if some information is the same for two or more series. To begin this section or add an additional series(s), click on the bar labeled "Add a New Series" below.

Management Investment Record: 1

Item C.1. Background information.

a. Full Name of the Fund	Capital Group U.S. Equity Fund
b. Series identification number, if any	S000066955
c. LEI	549300ZXMN2OPNRUPL85
d. Is this the first filing on this form by the Fund?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Item C.2. Classes of open-end management investment companies.

a. How many Classes of shares of the Fund (if any) are authorized?	1
b. How many new Classes of shares of the Fund were added during the reporting period?	0

c. How many Classes of shares of the Fund were terminated during the reporting period? 0

d. For each Class with shares outstanding, provide the information requested below:

Shares Outstanding Record	Full name of Class	Class identification number, if any	Ticker symbol, if any
#1	Share class	C000215520	CUSEX

Item C.3. Type of fund.

Instructions:

1. "Fund of Funds" means a fund that acquires securities issued by any other investment company in excess of the amounts permitted under paragraph (A) of section 12(d)(1) of the Act (15 U.S.C. 80a-12(d)(1)(A)), but, for purposes of this Item, does not include a fund that acquires securities issued by another company solely in reliance on rule 12d1-1 under the Act (CFR 270.12d1-1).
2. "Index" means an investment company, including an Exchange-Traded Fund, that seeks to track the performance of a specified index.
3. "Interval Fund" means a closed-end management investment company that makes periodic repurchases of its shares pursuant to rule 23c-3 under the Act (17 CFR 270.23c-3).
4. "Master-Feeder Fund" means a two-tiered arrangement in which one or more funds (each a feeder fund) holds shares of a single Fund (the master fund) in with section 12(d)(1)(E) of the Act (15 U.S.C. 80a-12(d)(1)(E)) or pursuant to exemptive relief granted by the Commission.
5. "Target Date Fund" means an investment company that has an investment objective or strategy of providing varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures that changes over time based on an investor's age, target retirement date, or life expectancy.

a. Indicate if the Fund is any one of the types listed. Check all that apply.

- a. Exchange-Traded Fund or Exchange-Traded Managed Fund or offers a Class that itself is an Exchange-Traded Fund or Exchange-Traded Managed Fund
- i. Exchange-Traded Fund
 - ii. Exchange-Traded Managed Fund
 - b. Index Fund
 - c. Seeks to achieve performance results that are a multiple of a benchmark, the inverse of a benchmark, or a multiple of the inverse of a benchmark
 - d. Interval Fund
 - e. Fund of Funds
 - f. Master-Feeder Fund
 - g. Money Market Fund
 - h. Target Date Fund
 - i. Underlying fund to a variable annuity or variable life insurance contract
 - N/A

Item C.4. Diversification.

a. Does the Fund seek to operate as a "non-diversified company" as such term is defined in section 5(b)(2) of the Act (15 U.S.C. 80a-5(b) (2))?

Yes No

Item C.5. Investments in certain foreign corporations.

Instruction. "Controlled foreign corporation" has the meaning provided in section 957 of the Internal Revenue Code [26 U.S.C. 957].

a. Does the fund invest in a controlled foreign

corporation for the purpose of investing in certain types of instruments such as, but not limited to, commodities?

Yes No

Item C.6. Securities lending.

Instruction. For purposes of this Item, other adverse impacts would include, for example, (1) a loss to the Fund if collateral and indemnification were not sufficient to replace the loaned securities or their value, (2) the Fund's ineligibility to vote shares in a proxy, or (3) the Fund's ineligibility to receive a direct distribution from the issuer.

a. Is the Fund authorized to engage in securities lending transactions?

Yes No

b. Did the Fund lend any of its securities during the reporting period?

Yes No

i. If yes, during the reporting period, did any borrower fail to return the loaned securities by the contractual deadline with the result that:

1. The Fund (or its securities lending agent) liquidated collateral pledged to secure the loaned securities?

Yes No

2. The Fund was otherwise adversely impacted?

Yes No

c. Provide the information requested below about each securities lending agent, if any, retained by the Fund:

Securities Lending Record	Full name of securities lending agent	LEI, if any	Is the securities lending agent an affiliated person, or an affiliated person of an affiliated person, of the Fund?	Does the securities lending agent or any other entity indemnify the fund against borrower default on loans administered by this agent?
#1	CITIBANK, N.A.	E57ODZWZ7FF32T WEFA76	No	Yes

If the entity providing the indemnification is not the securities lending agent, provide the following information:

Idemnity Providers Record	Name of person providing indemnification	LEI, if any, of person providing indemnification
#1	N/A	N/A

Did the Fund exercise its indemnification rights during the reporting period? Yes No

d. If a person providing cash collateral management services to the Fund in connection with the Fund's securities lending activities does not also serve as securities lending agent, provide the following information about each cash collateral manager:

Collateral Managers Record	Full name of cash collateral manager	LEI, if any	Is the cash collateral manager an affiliated person, or an affiliated person of an affiliated person, of a securities lending agent retained by the Fund?	Is the cash collateral manager an affiliated person, or an affiliated person of an affiliated person, of the Fund?
—	—	—	—	—

e. Types of payments made to one or more securities lending agents and cash collateral managers (check all that apply):

- i. Revenue sharing split
- ii. Non-revenue sharing split (other than administrative fee)
- iii. Administrative fee
- iv. Cash collateral reinvestment fee
- v. Indemnification fee
- vi. Other
- N/A

f. Provide the monthly average of the value of portfolio securities on loan during the reporting period

1,211,672.000000000000

g. Provide the net income from securities lending activities

8,576.000000000000

Item C.7. Reliance on certain statutory exemption and rules.

a. Did the Fund rely on the following statutory exemption or any of the rules under the Act during the reporting period? (check all that apply)

- a. Rule 10f-3 (17 CFR 270.10f-3)
- b. Rule 12d1-1 (17 CFR 270.12d1-1)
- c. Rule 15a-4 (17 CFR 270.15a-4)
- d. Rule 17a-6 (17 CFR 270.17a-6)
- e. Rule 17a-7 (17 CFR 270.17a-7)
- f. Rule 17a-8 (17 CFR 270.17a-8)
- g. Rule 17e-1 (17 CFR 270.17e-1)
- h. Rule 22d-1 (17 CFR 270.22d-1)
- i. Rule 23c-1 (17 CFR 270.23c-1)
- j. Rule 32a-4 (17 CFR 270.32a-4)
 - i. Is the Fund excepted from the rule 18f-4 (17 CFR 270.18f-4) program requirement and limit on fund leverage risk under rule 18f-4(c)(4) (17CFR 270.18f-4(c)(4))?
 - ii. Is the Fund a leveraged/inverse fund that, under rule 18f-4(c)(5) (17 CFR 270.18f-4(c)(5)), is excepted from the requirement to comply with the limit on fund leverage risk described in rule 18f-4(c)(2) (17 CFR 270.18f-4(c)(2))?
 - iii. Did the Fund enter into any reverse repurchase agreements or similar financing transactions under rule 18f-4(d)(i) (17 CFR 270.18f-4(d)(i))?
 - iv. Did the Fund enter into any reverse repurchase agreements or similar financing transactions under rule 18f-4(d)(ii) (17 CFR 270.18f-4(d)(ii))?
 - v. Did the Fund enter into any unfunded commitment agreements under rule 18f-4(e) (17 CFR 270.18f-4(e))?
 - vi. Did the Fund invest in a security on a when-issued or forward-
- k. Rule 6c-11 (17 CFR 270.6c-11)
- l. Rule 12d1-4 (17 CFR 270.12d1-4)
- m. Section 12(d)(1)(G) of the Act (15 USC 80a-12(d)(1)(G))
- n. Rule 18f-4 (17 CFR 270.18f-4)

settling basis, or with a non-standard settlement cycle, in reliance on rule 18f-4(f) (17 CFR 270.18f-4(f))?

N/A

Item C.8. Expense limitations.

Instruction. Provide information concerning any direct or indirect limitations, waivers or reductions, on the level of expenses incurred by the fund during the reporting period. A limitation, for example, may be applied indirectly (such as when an adviser agrees to accept a reduced fee pursuant to a voluntary fee waiver) or it may apply only for a temporary period such as for a new fund in its start-up phase.

a. Did the Fund have an expense limitation arrangement in place during the reporting period? Yes No

b. Were any expenses of the Fund reduced or waived pursuant to an expense limitation arrangement during the reporting period? Yes No

c. Are the fees waived subject to recoupment? Yes No

d. Were any expenses previously waived recouped during the period? Yes No

Item C.9. Investment advisers.

a. Provide the following information about each investment adviser (other than a sub-adviser) of the Fund:

Full name	SEC file number (e.g., 801-)	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Was the investment adviser hired during the reporting period?
<i>Investment Advisers Record: 1</i>						
Capital Research and Management Company	801-8055	000110885	M02M7XSKLMK96MW KNF95	DELAWARE	UNITED STATES OF AMERICA	No

b. If an investment adviser (other than a sub-adviser) to the Fund was terminated during the reporting period, provide the following with respect to each investment adviser:

Full name	SEC file number (e.g., 801-)	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Termination date
—	—	—	—	—	—	—

c. For each sub-adviser to the Fund, provide the information requested:

Full name	SEC file number (e.g., 801-)	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Is the sub-adviser an affiliated person of the Fund's investment adviser(s)?	Was the sub-adviser hired during the reporting period?
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d. If a sub-adviser was terminated during the reporting period, provide the following with respect to such sub-adviser:

Full name	SEC file number (e.g., 801-)	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Termination date
—	—	—	—	—	—	—

Item C.10. Transfer agents.

a. Provide the following information about each person providing transfer agency services to the Fund:

Full name	SEC file number (e.g., 801-)	LEI, if any	State, if applicable	Foreign country, if applicable	Is the transfer agent an affiliated person of the Fund or its investment adviser(s)?	Is the transfer agent a sub-transfer agent?
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Transfer Agents Record: 1

American Funds Service Company	84-00316	N/A	CALIFORNIA	UNITED STATES OF AMERICA	Yes	No
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b. Has a transfer agent been hired or terminated during the reporting period? Yes No

Item C.11. Pricing services.

a. Provide the following information about each person that provided pricing services to the Fund during the reporting period:

Pricing Services Record	Full name	LEI, if any, or provide and describe other identifying number	State, if applicable	Foreign country, if applicable	Is the pricing service an affiliated person of the Fund or its investment adviser(s)?
#1	Refinitiv US LLC	213800HQORQAP68CJJ04	NEW YORK	UNITED STATES OF AMERICA	No
#2	Six Financial Information AG	506700D369548LQDC335		SWITZERLAND	No
#3	Bloomberg L.P.	549300B56MD0ZC402L06	DELAWARE	UNITED STATES OF AMERICA	No
#4	ICE Data Pricing & Reference Data, LLC	5493000NQ9LYLDBCTL34	DELAWARE	UNITED STATES OF AMERICA	No
#5	PricingDirect Inc.	549300WIC0TOJ7N7GD54	DELAWARE	UNITED STATES OF AMERICA	No
#6	Virtu ITG Solutions Network, LLC	N/A	DELAWARE	UNITED STATES OF AMERICA	No

b. Was a pricing service hired or terminated during the reporting period? Yes No

Item C.12. Custodians.

a. Provide the following information about each person that provided custodial services to the Fund during the reporting period:

Custodians Record	Full name	LEI, if any	State, if applicable	Foreign country, if applicable	Is the custodian an affiliated person of the Fund or its investment adviser(s)?	Is the custodian a sub-custodian?	Type of custody (describe if "Other")
#1	State Street Bank and Trust Co.	N/A	MASSACHUSETTS	UNITED STATES OF AMERICA	No	No	Bank - section 17(f)(1) (15 U.S.C. 80a-17(f)(1))

b. Has a custodian been hired or terminated during the reporting period? Yes No

Item C.13. Shareholder servicing agents.

a. Provide the following information about each shareholder servicing agent of the Fund:

Shareholder Servicing Agents Record	Full name	LEI, if any, or provide and describe other identifying number	State, if applicable	Foreign country, if applicable	Is the shareholder servicing agent an affiliated person of the Fund or its investment adviser(s)?	Is the shareholder servicing agent a sub-shareholder servicing agent?
#1	American Funds Service Company	84-00316 Description: SEC File number	CALIFORNIA	UNITED STATES OF AMERICA	Yes	No

b. Has a shareholder servicing agent been hired or terminated during the reporting period? Yes No

Item C.14. Administrators.

a. Provide the following information about each administrator of the Fund:

Administrators Record	Full name	LEI, if any, or provide and describe other identifying number	State, if applicable	Foreign country, if applicable	Is the administrator an affiliated person of the Fund or its investment adviser(s)?	Is the administrator a sub-administrator?
#1	Capital Research and Management Company	M02M7XSKLMK96M WKNF95	DELAWARE	UNITED STATES OF AMERICA	Yes	No

b. Has a third-party administrator been hired or terminated during the reporting period? Yes No

Item C.15. Affiliated broker-dealers.

a. Provide the following information about each affiliated broker-dealer:

Broker Dealers Record	Full name	SEC file number	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Total commissions paid to the affiliated broker-dealer for the reporting period
#1	American Funds Distributors, Inc.	8-17168	000006247	N/A	CALIFORNIA	UNITED STATES OF AMERICA	0.0

Item C.16. Brokers.*Instructions to Item C.16 and Item C.17.*

To help Registrants distinguish between agency and principal transactions, and to promote consistent reporting of the information required by these items, the following criteria should be used:

1. If a security is purchased or sold in a transaction for which the confirmation specifies the amount of the commission to be paid by the Registrant, the transaction should be considered an agency transaction and included in determining the answers to Item C.16.
2. If a security is purchased or sold in a transaction for which the confirmation specifies only the net amount to be paid or received by the Registrant and such net amount is equal to the market value of the security at the time of the transaction, the transaction should be considered a principal transaction and included in determining the amounts in Item C.17.
3. If a security is purchased by the Registrant in an underwritten offering, the acquisition should be considered a principal transaction and included in answering Item C.17 even though the Registrant has knowledge of the amount the underwriters are receiving from the issuer.
4. If a security is sold by the Registrant in a tender offer, the sale should be considered a principal transaction and included in answering Item C.17 even though the Registrant has knowledge of the amount the offeror is paying to soliciting brokers or dealers.
5. If a security is purchased directly from the issuer (such as a bank CD), the purchase should be considered a principal transaction and included in answering Item C.17.
6. The value of called or maturing securities should not be counted in either agency or principal transactions and should not be included in determining the amounts shown in Item C.16 and Item C.17. This means that the acquisition of a security may be included, but it is possible that its disposition may not be included. Disposition of a repurchase agreement at its expiration date should not be included.
7. The purchase or sales of securities in transactions not described in paragraphs (1) through (6) above should be evaluated by the Fund based upon the guidelines established in those paragraphs and classified accordingly. The agents considered in Item C.16 may be persons or companies not registered under the Exchange Act as securities brokers. The persons or companies from whom the investment company purchased or to whom it sold portfolio instruments on a principal basis may be persons or entities not registered under the Exchange Act as securities dealers.

a. For each of the ten brokers that received the largest dollar amount of brokerage commissions (excluding dealer concessions in underwritings) by virtue of direct or indirect participation in the Fund's portfolio transactions, provide the information below:

Brokers Record	Full name	SEC file number	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Gross commissions paid by the Fund for the reporting period
#1	Morgan Stanley & Co. LLC	8-15869-1	000008209	9R7GPTSO7KV3U QJZQ078	NEW YORK	UNITED STATES OF AMERICA	2,625.000000000000
#2	J.P. Morgan Securities LLC	8-35008-1	000000079	ZBUT11V806EZRV TWT807	NEW YORK	UNITED STATES OF AMERICA	1,543.000000000000

#3	Barclays Bank PLC	N/A	N/A	G5GSEF7VJP5I7OU K5573		UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	1,227.000000000000
#4	Evercore Group L.L.C.	8-49830-1	000042405	5493008F0LRLSSN 8LZ81	DELAWARE	UNITED STATES OF AMERICA	1,074.000000000000
#5	Goldman Sachs & Co. LLC	8-00129-1	000000361	FOR8UP27PHTHY VLBN30	NEW YORK	UNITED STATES OF AMERICA	925.000000000000
#6	Cowen and Company, LLC	8-22522-1	000007616	549300WR155U7D VMIW58	NEW YORK	UNITED STATES OF AMERICA	833.000000000000
#7	Bank of America, N.A.	8-69787-1	000283942	B4TYDEB6GKMZO 031MB27	NEW YORK	UNITED STATES OF AMERICA	691.000000000000
#8	Wells Fargo Securities, LLC	8-65876-1	000126292	VYVVCKR63DVZZ N70PB21	NORTH CAROLINA	UNITED STATES OF AMERICA	648.000000000000
#9	Citigroup Global Markets Inc.	8-08177-1	000007059	MBNUM2BPBDO7J BLYG310	NEW YORK	UNITED STATES OF AMERICA	554.000000000000
#10	Cantor Fitzgerald & Co	8-00201-1	000000134	5493004J7H4GCPG 6OB62	NEW YORK	UNITED STATES OF AMERICA	486.000000000000

b. Aggregate brokerage commissions paid by Fund during the reporting period: 14,752.000000000000

Item C.17. Principal transactions.

a. For each of the ten entities acting as principals with which the Fund did the largest dollar amount of principal transactions (include all short-term obligations, and U.S. government and tax-free securities) in both the secondary market and in underwritten offerings, provide the information below:

Principal Transactions Record	Full name	SEC file number	CRD number	LEI, if any	State, if applicable	Foreign country, if applicable	Total value of purchases and sales (excluding maturing securities) with Fund
—	—	—	—	—	—	—	—

b. Aggregate value of principal purchase/sale transactions of Fund during the reporting period: 0.000000000000

Item C.18. Payments for brokerage and research.

a. During the reporting period, did the Fund pay commissions to broker-dealers for "brokerage and research services" within the meaning of section 28(e) of the Exchange Act Yes No

(15 U.S.C. 78bb)?

Item C.19. Average net assets.

- a. Provide the Fund's (other than a money market fund's) monthly average net assets during the reporting period 311,413,210.000000000000
- b. Provide the money market fund's daily average net assets during the reporting period

Item C.20. Lines of credit, interfund lending and interfund borrowing.

For open-end management investment companies, respond to the following:

- a. Does the Fund have available a line of credit? Yes No

i. If yes, for each line of credit, provide the information requested below:

Line of Credit Details Record: 1

- i. Is the line of credit a committed or uncommitted line of credit? Committed Uncommitted
- ii. What size is the line of credit? 1,500,000,000.000000000000
- iii. With which institution(s) is the line of credit? 1. JPMORGAN CHASE BANK, N.A.
- iv. Is the line of credit just for the Fund, or is it shared among multiple funds? Sole Shared
1. If shared, list the names of other funds that may use the line of credit.

Shared Credit Users Record	Name of fund	SEC File number(e.g., 811-)
#1	AMCAP Fund	811-01435
#2	American Balanced Fund	811-00066
#3	American Funds Corporate Bond Fund	811-22744
#4	American Funds Developing World Growth and Income Fund	811-22881
#5	American Funds Emerging Markets Bond Fund	811-23122
#6	American Funds Global Balanced Fund	811-22496
#7	American Funds Inflation Linked Bond Fund	811-22746
#8	American Funds Insurance Series Asset Allocation Fund	811-03857
#9	American Funds Insurance Series Washington Mutual Investors Fund	811-03857
#10	American Funds Insurance Series The Bond Fund of America	811-03857
#11	American Funds Insurance Series Capital Income Builder	811-03857
#12	American Funds Insurance Series Global Balanced Fund	811-03857

#13	American Funds Insurance Series Capital World Bond Fund	811-03857
#14	American Funds Insurance Series Global Growth Fund	811-03857
#15	American Funds Insurance Series Capital World Growth and Income Fund	811-03857
#16	American Funds Insurance Series Global Small Capitalization Fund	811-03857
#17	American Funds Insurance Series Growth Fund	811-03857
#18	American Funds Insurance Series Growth-Income Fund	811-03857
#19	American Funds Insurance Series American High-Income Trust	811-03857
#20	American Funds Insurance Series International Fund	811-03857
#21	American Funds Insurance Series International Growth and Income Fund	811-03857
#22	American Funds Insurance Series American Funds Mortgage Fund	811-03857
#23	American Funds Insurance Series New World Fund	811-03857
#24	American Funds Insurance Series Ultra-Short Bond Fund	811-03857
#25	American Funds Insurance Series U.S. Government Securities Fund	811-03857
#26	American Funds U.S. Government Money Market Fund	811-22277
#27	American Funds Mortgage Fund	811-22449
#28	American Funds Short-Term Tax-Exempt Bond Fund	811-05750
#29	American Funds Tax-Exempt Fund of New York	811-22448
#30	American High-Income Municipal Bond Fund	811-08576
#31	American Funds Strategic Bond Fund	811-23101
#32	Limited Term Tax-Exempt Bond Fund of America	811-07888
#33	The Tax-Exempt Bond Fund of America	811-02421
#34	The American Funds Tax-Exempt Series II The Tax-Exempt Fund of California	811-04694
#35	American High-Income Trust	811-05364
#36	American Mutual Fund	811-00572
#37	Capital Group Central Corporate Bond Fund	811-23633
#38	Capital Income Builder	811-05085
#39	Capital World Bond Fund	811-05104
#40	Capital World Growth and Income Fund	811-07338
#41	Emerging Markets Growth Fund, Inc.	811-04692
#42	EuroPacific Growth Fund	811-03734
#43	American Funds Fundamental Investors	811-00032
#44	Intermediate Bond Fund of America	811-05446
#45	International Growth and Income Fund	811-22215
#46	New Perspective Fund	811-02333

#47	New World Fund, Inc.	811-09105
#48	Capital Group Core Municipal Fund	811-22349
#49	Capital Group Short-Term Municipal Fund	811-22349
#50	Capital Group California Core Municipal Fund	811-22349
#51	Capital Group California Short-Term Municipal Fund	811-22349
#52	Capital Group Core Bond Fund	811-22349
#53	American Funds Global Insight Fund	811-23468
#54	American Funds International Vantage Fund	811-23467
#55	Short-Term Bond Fund of America	811-21928
#56	SMALLCAP World Fund, Inc.	811-05888
#57	The Bond Fund of America	811-02444
#58	The Growth Fund of America	811-00862
#59	The Income Fund of America	811-01880
#60	The Investment Company of America	811-00116
#61	The New Economy Fund	811-03735
#62	The American Funds Income Series U.S. Government Securities Fund	811-04318
#63	Washington Mutual Investors Fund	811-00604
#64	American Funds Multi-Sector Income Fund	811-23409

v. Did the Fund draw on the line of credit this period? Yes No

b. Did the Fund engage in interfund lending? Yes No

c. Did the Fund engage in interfund borrowing? Yes No

Item C.21. Swing pricing.

For open-end management investment companies, respond to the following:

a. Did the Fund (if not a Money Market Fund, Exchange-Traded Fund, or Exchange-Traded Managed Fund) engage in swing pricing? Yes No

N-CEN:Part E: Additional Questions for Exchange-Traded Funds and Exchange-Traded Managed Funds

N-CEN:Part G: Attachments

Item G.1a. Attachments.

a. Attachments applicable to all Registrants. All Registrants shall file the following attachments, as applicable, with the current report. Indicate the attachments filed with the current report by checking the applicable items below:

- i. Legal proceedings
- ii. Provision of financial support
- iii. Independent public accountant's report on internal control (management investment companies other than small business investment companies only)
- iv. Change in accounting principles and practices
- v. Information required to be filed pursuant to exemptive orders
- vi. Other information required to be included as an attachment pursuant to Commission rules and regulations

Instructions.

1. Item G.1.a.i. Legal proceedings.

(a) If the Registrant responded "YES" to Item B.11.a., provide a brief description of the proceedings. As part of the description, provide the case or docket number (if any), and the full names of the principal parties to the proceeding.

(b) If the Registrant responded "YES" to Item B.11.b., identify the proceeding and give its date of termination.

2. Item G.1.a.ii. Provision of financial support. If the Registrant responded "YES" to Item B.14., provide the following information (unless the Registrant is a Money Market Fund): (a) Description of nature of support.

(b) Person providing support.

(c) Brief description of relationship between the person providing support and the Registrant.

(d) Date support provided.

(e) Amount of support.

(f) Security supported (if applicable). Disclose the full name of the issuer, the title of the issue (including coupon or yield, if applicable) and at least two identifiers, if available (e.g., CIK, CUSIP, ISIN, LEI).

(g) Value of security supported on date support was initiated (if applicable).

(h) Brief description of reason for support.

(i) Term of support.

(j) Brief description of any contractual restrictions relating to support.

3. Item G.1.a.iii. Independent public accountant's report on internal control (management investment companies other than small business investment companies only). Each management investment company shall furnish a report of its independent public accountant on the company's system of internal accounting controls. The accountant's report shall be based on the review, study and evaluation of the accounting system, internal accounting controls, and procedures for safeguarding securities made during the audit of the financial statements for the reporting period. The report should disclose any material weaknesses in: (a) the accounting system; (b) system of internal accounting control; or (c) procedures for safeguarding securities which exist as of the end of the Registrant's fiscal year.

The accountant's report shall be furnished as an exhibit to the form and shall: (1) be addressed to the Registrant's shareholders and board of directors; (2) be dated; (3) be signed manually; and (4) indicate the city and state where issued.

Attachments that include a report that discloses a material weakness should include an indication by the Registrant of any corrective action taken or proposed.

The fact that an accountant's report is attached to this form shall not be regarded as acknowledging any review of this form by the independent public accountant.

4. Item G.1.a.iv. Change in accounting principles and practices. If the Registrant responded "YES" to Item B.21, provide an attachment that describes the change in accounting principles or practices, or the change in the method of applying any such accounting principles or practices. State the date of the change and the reasons therefor. A letter from the Registrant's independent accountants, approving or otherwise commenting on the change, shall accompany the description.

5. Item G.1.a.v. Information required to be filed pursuant to exemptive orders. File as an attachment any information required to be reported on Form N-CEN or any predecessor form to Form N-CEN (e.g., Form N-SAR) pursuant to exemptive orders issued by the Commission and relied on by the Registrant.

6. Item G.1.a.vi. Other information required to be included as an attachment pursuant to Commission rules and regulations. File as an attachment any other information required to be included as an attachment pursuant to Commission rules and regulations.

N-CEN: Signature

Pursuant to the requirements of the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Registrant	Capital Group U.S. Equity Fund
Date	2022-01-14
Signature	Gregory Niland
Title	Treasurer

Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of Capital Group U.S. Equity Fund

In planning and performing our audit of the financial statements of Capital Group U.S. Equity Fund (the "Fund") as of and for the year ended October 31, 2021, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), we considered the Fund's internal control over financial reporting, including controls over safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-CEN, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Fund's internal control over financial reporting.

The management of the Fund is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Fund's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control over financial reporting that might be material weaknesses under standards established by the PCAOB. However, we noted no deficiencies in the Fund's internal control over financial reporting and its operation, including controls over safeguarding securities, that we consider to be material weaknesses as defined above as of October 31, 2021.

This report is intended solely for the information and use of the Board of Trustees of Capital Group U.S. Equity Fund and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

/s/ PricewaterhouseCoopers LLP
Los Angeles, California
December 15, 2021

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