

Capital Group International Focus Equity ETF

Investment portfolio August 31, 2023

unaudited

| Inclustrials 1o.30% Shares (000) Airbus 5E, non-registered shares 386, 646 5 5.67.59 Secruit Holdings Co., Ltd. 194,200 13,737 Safan SA 196,339 31,573 Meirosa Industries PLC 30,402 118,688 MTU Aero Engines AG 49,404 16,258 MTU Aero Engines AG 49,346 16,259 DSV AV 17,722 14,765 Legrand SA 17,722 14,765 Legrand SA 17,792 14,765 Legrand SA 17,792 14,765 Legrand SA 15,682 7,554 International Container Terminal Sevices, Inc. 2,567,260 9,395 Tothronic Industrier AB, Class B 5 6,325 7,554 NIBE Industrier AB, Class A, Bubordinate voting shares I 7 6,331 70,341 ASM, Holding MV 38,173 25,044 ASM, Holding MV 38,173 25,044 ASM, Holding MV 38,173 25,044 Nice, Lid, ADR) ¹ 199,300 11,185 Talvair | Common stocks 93.43% | | Value |
|---|--|-----------|-----------|
| Recuit Holdings Co., Itcl. 942,000 33,797 Safan SA 196,309 31,573 Melrose Industries PLC 30,400,205 197,42 Semens AG 124,009 16,688 MTU Aero Engines AG 218,194 15,229 Abstace Group PLC 218,194 15,229 DSV AYS 147,239 14,561 Legrand SA 147,399 14,561 International Container Terminal Services, Inc. 2,567,260 9,305 Tables SA 51,682 7,554 NBE Industrier AB, Class B 51,682 7,554 NBE Industrier AB, Class B 68,20 7,504 SK hynik, Inc. 76,331 70,313 70,313 SK hynik, Inc. 76,331 70,313 70,313 Shopify, Inc., Class As abbordinate voting shares' 38,436 56,142 ASML Holding NY 38,139 25,148 Shipping, Lid. 48,436 56,142 Now Place Age Sample 1,489 1,489 Builder Sankyo Company, Ltd. 1,989 1,699 < | Industrials 16.39% | Shares | |
| Safran SA 196,339 31,573 Melrosa Industries PLC 30,40,205 19,742 Siemens AG 69,346 16,287 MTU Aero Engines AG 69,346 16,229 DSV AS 77,722 14,785 Legrand SA 174,739 14,561 International Container Terminal Services, Inc. 2567,200 37,552 Tables SA 887,000 37,662 Tables SA 98,500 37,652 International Container Terminal Services, Inc. 2567,220 7,554 Tables SA 98,500 8,602 7,554 Tables SA, Class B 90,879 6,820 7,554 Tables SA, Class B 76,331 70,341 5,073 7,554 SK bynik, Inc. 76,331 70,341 5,073 7,554 1,082 5,042 7,554 1,082 5,042 7,034 1,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,044 5,044 | Airbus SE, non-registered shares | 386,646 | \$ 56,759 |
| Melnose Industries PLC 3,040,205 19,742 Siemens AG 124,093 18,688 MTU Aero Engines AG 69,346 16,227 Ashtead Group PLC 218,194 15,269 Legrand SA 147,399 14,541 International Container Terminal Services, Inc. 256,702 93,95 Tochtronic Industries Co., Ltd. 887,000 8,76 Thales SA 51,682 7,534 NIBE Industries AB, Class B 51,682 7,534 MISE Industries AB, Class B 763,331 70,31 SK hynik, Inc. 763,331 75,31 Sk hynik, Inc. 763,331 75,31 Shoppify, Inc., Class A, subordinate voting shares ' 84,458 56,142 ASML-Holding N 38,73 25,168 ASML-Holding N 18,451 25,014 Nice, Ltd. (ADR)¹ 95,553 18,433 Nice, Ltd. (ADR)¹ 19,503 18,134 Ligitas, Ltd. 18,000 7,134 Learnete Corp. 46,100 7,134 Spijass, Ltd., Spik | Recruit Holdings Co., Ltd. | 942,000 | 33,797 |
| Siemens AG 124,093 18,888 MTU Aero Engines AG 69,346 16,227 Ashtead Group PLC 218,194 15,266 DSV AYS 147,399 14,545 Legrand SA 147,399 14,545 International Container Terminal Services, Inc. 2,567,260 9,395 Tachtronic Industries Co., Ltd. 88,000 8,768 Thailes SA 15,1682 7,554 NIBE Industrier AB, Class B 908,599 6,820 Engrand SA 76,3331 70,341 NiBE Industrier AB, Class B 76,3331 70,341 SK hynix, Inc. 76,3331 70,341 Shopis, Inc., Class A, subordinate voting shares¹ 84,162 5,142 SAML Holding N 38,173 25,163 Take ASML Holding N 38,173 25,163 NICE, Ltd. (ADR) 89,000 11,136 Lightis, Ltd. (ADR) 89,000 11,136 Lightis, Sankyo Company, Ltd. 1,969,300 88,188 Novo Nordisk AS, Class B 30,224 1,751 | Safran SA | 196,339 | 31,573 |
| MTU Aero Engines AG 69,346 15,227 Ashtead Group PLC 218,194 15,269 DSV AYS 77,722 14,765 Legrand SA 147,379 14,561 International Container Terminal Services, Inc. 2,567,260 9,395 Techtronic Industries Co., Ltd. 887,000 87,600 MBE Industrier AB, Class B 6,800 6,800 Information technology 13,79% 76,3331 70,331 70,331 SK hynik, Inc. 84,4368 50,142 25,163 ASML Holding NV 38,173 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Pulls, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Daich Sankyo Company, Ltd. 1,969,300 89,188 Novo Nordisk AS, Class B 30,225 56,953 Olympus Corp. 1,440,700 17,933 Semens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares <td>Melrose Industries PLC</td> <td>3,040,205</td> <td>19,742</td> | Melrose Industries PLC | 3,040,205 | 19,742 |
| Ashread Group PLC 218,144 15,269 DSV A/S 77,722 14,785 Legrand SA 147,379 14,561 International Container Terminal Services, Inc. 28,760 9,395 Tachtronic Industries Co., Ltd. 887,000 87,06 Thales SA 51,682 7,554 NIBE Industrier AB, Class B 51,682 7,554 More Technology 13,79% 7,562 7,564 SK Hynix, Inc. 76,33,31 70,341 Shopis, Inc., Class A, subordinate voting shares 1 36,132 5,614 SASML Holding NV 38,173 25,103 Tiles LL (ADR) 1 95,653 18,683 Fujitsu, Ltd. 89,000 11,136 Lagente Corp. 40,100 7,185 Baileh Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 30,000 58,188 Novo Nordisk AS, Class B 323,214 17,713 Siemens Healthineers AG 232,214 17,713 Eurofins Scientific SE, non-registered shares 175,564 11,000 | Siemens AG | 124,093 | 18,688 |
| DSV AS 17,722 14,785 Legrand SA 147,399 14,549 International Container Terminal Services, Inc. 2,507,200 9,395 Techtronic Industries Co., Ltd. 887,000 8,766 Thales SA 81,662 7,554 NIBE Industrier AB, Class B 908,59 6,820 Information technology 13,79% Information technology 13,79% SK kynix, Inc. 763,331 70,341 SK kynix, Inc. 763,331 763,331 763,331 | MTU Aero Engines AG | 69,346 | 16,227 |
| Legrand SA 147,394 145,65 International Container Terminal Services, Inc. 2,567,200 9,355 Techtronic Industries Co., Itd. 887,000 8,755 Tables SA 51,682 7,554 NIBE Industrier AB, Class B 908,598 6,203 Information technology 13.79% SK Nynix, Inc. 763,331 70,341 Shoppin, Inc., Class A, subordinate voting shares¹ 844,368 56,142 ASML Holding NV 38,173 25,143 Taiwan Semiconductor Manufacturing Company, Ltd. 14,51,000 25,014 NICE, Ld. (ADR)¹ 95,653 18,633 Ligitsu, Ltd. 98,000 11,316 Legistry Ltd. 98,000 11,316 Legistry Ltd. 98,000 18,188 Novo Nordisk AS, Class B 307,258 8,188 Novo Nordisk AS, Class A 89,153 10,000 | Ashtead Group PLC | 218,194 | 15,269 |
| International Container Terminal Services, Inc. 2,567,260 9,395 Tachtronic Industries Co., Ltd. 887,000 8,766 Thales SA 51,682 7,582 NBE Industrier AB, Class B 908,598 6,820 Information technology 13,79% Information technology 13,79% SK Hynix, Inc. 763,331 70,341 SNyln, Inc., Class A, subordinate voting shares¹ 844,368 65,142 ASML Holding NV 38,173 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 1,610 25,043 Luce, Ltd., ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lase tec Corp. 46,000 7,186 Belichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 19,99,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 238,243 12,971 Siemens Healthinners AG 28,243 12,971 | DSV A/S | 77,722 | 14,785 |
| Enchtronic Industries Co., Ltd. 887,000 8.76 Thales SA 51,682 7.534 NBE Industrier AB, Class B 708,598 6,820 Information technology 13.79% SK Nynk, Inc. 763,331 70.341 Shopify, Inc., Class A, subordinate voting shares¹ 844,368 56,422 ASML Holding NV 38,173 25,133 Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 MICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Buildin Sankyo Company, Ltd. 1,969,300 88,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,930 Sayer AG 323,41 17,713 Siemen Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares¹ 67,499 9,117 Wiki App Tec Co., Ltd., Class A 895,153 6,000 Materials 12.00% 2,506,975 < | Legrand SA | 147,399 | 14,561 |
| Thales SA NIBE Industrier AB, Class B 51,682 6,820 6,820 Information technology 13.79% Information technology 13.79% SK Hynix, Inc. 763,331 844,368 76,4331 5,6142 5,6142 6,5142 6,5142 6,5142 6,5143 6,5144 6,51 | International Container Terminal Services, Inc. | 2,567,260 | 9,395 |
| NIBE Industrier AB, Class B 6,820 Information technology 13.79% 6,820 SK hynix, Inc. 763,331 70,341 Shopify, Inc, Class A, subordinate voting shares¹ 844,368 56,142 ASML Holding NV 38,173 25,103 Talwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ltd. (ADR)¹ 89,000 11,136 Equity, Ltd. 89,000 11,36 Lasertec Corp. 46,100 7,185 Dilichi Sankyo Company, Ltd. 1,969,300 56,818 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,13 Siemens Healthineers AG 323,214 17,01 Eurofins Scientific SE, non-registered shares 178,564 11,00 Muxi App Tec Co., Ltd., Class A 89,153 10,00 AstraZenee AP LC 67,499 9,11 Grifols, SA, Class A, non-registered shares¹ 537,409 7,30 First Cuantum Minerals, Ltd. 2,566,75 68,962< | Techtronic Industries Co., Ltd. | 887,000 | 8,766 |
| Information technology 13.79% SK hynix, Inc. 763,331 70,341 Shynix, Inc. 348,468 56,142 SKM Holding NV 38,173 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ld. (ADR)¹ 95,653 18,633 Figitsu, Ltd. 89,000 11,135 Lagertec Corp. 46,100 7,85 Bayer Corp. 46,100 7,85 Dilichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,13 Siemens Healthineers AG 323,214 17,13 Eurofins Scientific SE, non-registered shares 178,664 11,00 Muxi App Tec Co., Ltd., Class A 89,153 10,00 AstraZeneca PLC 67,479 9,117 Girlols, SA, Class A, non-registered shares¹ 53,409 7,37 First Quantum Minerals, Ltd. 2,56,975 68,962 | Thales SA | 51,682 | 7,554 |
| Information technology 13.79% SK hynix, Inc. 763,331 70,341 Shopify, Inc., Class A, subordinate voting shares¹ 844,368 56,142 ASML Holding NV 1,451,000 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,163 NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Laser Lee Corp. 46,010 7,185 Laser Lee Corp. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,464,000 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 89,5153 10,007 WuXi AppTec Co., Ltd., Class A 87,5153 10,007 Materials 12.00% 7,370 20,308 First Quantum Minerals, Ltd. 2,955,302 40,788 Glencore PLC 5,343,777 28,530 < | NIBE Industrier AB, Class B | 908,598 | 6,820 |
| Sk hynix, Inc. 763,331 70,341 Shopify, Inc., Class A, subordinate voting shares¹ 844,368 56,142 ASML Holding NV 38,173 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Palichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 25,243 12,751 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZencea PLC 67,479 9,117 Grifols, SA, Class A, non-registered shares¹ 57,469 7,370 Materials 12.00% 7,300 7,300 7,300 First Quantum Minerals, Ltd. 2,955,302 40,780 Glencore PLC 5,343,777 26,530 Shin-Esu | | | 253,936 |
| Shopify, Inc., Class A, subordinate voting shares¹ 844,368 56,142 ASML Holding NV 38,173 25,163 Aliken Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Leartec Corp. 46,100 7,855 Health care 13.10% To alichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WUXI AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifes, SA, Class A, non-registered shares¹ 2,93,50 68,962 Materials 12.00% 2,93,50 68,962 First Quantum Minerals, Ltd. 2,935,73 68,962 Glencore PLC 5,343,777 | Information technology 13.79% | | |
| ASML Holding NV 38,173 25,163 Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Health care 13.10% Dailichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WUXI AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Tirst Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 2 | SK hynix, Inc. | 763,331 | 70,341 |
| Taiwan Semiconductor Manufacturing Company, Ltd. 1,451,000 25,014 NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Italichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,13 Siemens Healthineers AG 258,243 12,951 Eurofins Scientiffic SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% 22,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencer PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,00 22,018 Vale SA (ADR), ordinary nominative shares 799,002 10,535 JSR Corp. | Shopify, Inc., Class A, subordinate voting shares ¹ | 844,368 | 56,142 |
| NICE, Ltd. (ADR)¹ 95,653 18,633 Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Pealth care 13.10% 213,614 Health care 13.10% Daiichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Tirst Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 90,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 | ASML Holding NV | 38,173 | 25,163 |
| Fujitsu, Ltd. 89,000 11,136 Lasertec Corp. 46,100 7,185 Health care 13.10% Teach of the last of the l | Taiwan Semiconductor Manufacturing Company, Ltd. | 1,451,000 | 25,014 |
| Lasertec Corp. 46,100 7,185 Health care 13.10% 7 213,614 Daiichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,409 7,370 Materials 12.00% 2566,975 68,962 Materials 12.00% 2,566,975 68,962 First Quantum Minerals, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,503 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Janhoe Mines, Ltd., Class A¹ 834,340 | NICE, Ltd. (ADR) ¹ | 95,653 | 18,633 |
| 213,614 Health care 13.10% Dailchi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% 256,975 68,962 First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,002 10,535 JSR Corp. 268,900 7,522 Janhoe Mines, Ltd., Class A¹ 384,340 7,422 | Fujitsu, Ltd. | 89,000 | 11,136 |
| Health care 13.10% Daiichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% 2 First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Isanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Lasertec Corp. | 46,100 | 7,185 |
| Daiichi Sankyo Company, Ltd. 1,969,300 58,188 Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% 7,370 2 Materials 2.00% 8 8 2 First Quantum Minerals, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Isan De Mines, Ltd., Class A¹ 834,340 7,422 | | | 213,614 |
| Novo Nordisk AS, Class B 307,258 56,953 Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WXI AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 202,898 Materials 12.00% 537,469 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Health care 13.10% | | |
| Olympus Corp. 1,446,700 19,593 Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 202,898 Materials 12.00% | Daiichi Sankyo Company, Ltd. | 1,969,300 | 58,188 |
| Bayer AG 323,214 17,713 Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 202,898 Materials 12.00% First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Novo Nordisk AS, Class B | 307,258 | 56,953 |
| Siemens Healthineers AG 258,243 12,951 Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% | Olympus Corp. | 1,446,700 | 19,593 |
| Eurofins Scientific SE, non-registered shares 178,564 11,006 WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 202,898 Materials 12.00% | Bayer AG | 323,214 | 17,713 |
| WuXi AppTec Co., Ltd., Class A 895,153 10,007 AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Siemens Healthineers AG | 258,243 | 12,951 |
| AstraZeneca PLC 67,499 9,117 Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% First Quantum Minerals, Ltd. First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Eurofins Scientific SE, non-registered shares | 178,564 | 11,006 |
| Grifols, SA, Class A, non-registered shares¹ 537,469 7,370 Materials 12.00% First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | WuXi AppTec Co., Ltd., Class A | 895,153 | 10,007 |
| Materials 12.00% 202,898 First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | AstraZeneca PLC | 67,499 | 9,117 |
| Materials 12.00% First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Grifols, SA, Class A, non-registered shares ¹ | 537,469 | 7,370 |
| First Quantum Minerals, Ltd. 2,566,975 68,962 Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A ¹ 834,340 7,422 | | | 202,898 |
| Fortescue Metals Group, Ltd. 2,935,302 40,758 Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Materials 12.00% | | |
| Glencore PLC 5,343,777 28,530 Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | First Quantum Minerals, Ltd. | 2,566,975 | 68,962 |
| Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Fortescue Metals Group, Ltd. | 2,935,302 | 40,758 |
| Shin-Etsu Chemical Co., Ltd. 690,400 22,108 Vale SA (ADR), ordinary nominative shares 799,902 10,535 JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Glencore PLC | 5,343,777 | 28,530 |
| JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Shin-Etsu Chemical Co., Ltd. | 690,400 | |
| JSR Corp. 268,900 7,522 Ivanhoe Mines, Ltd., Class A¹ 834,340 7,422 | Vale SA (ADR), ordinary nominative shares | 799,902 | 10,535 |
| Ivanhoe Mines, Ltd., Class A ¹ 834,340 7,422 | JSR Corp. | 268,900 | |
| 185,837 | Ivanhoe Mines, Ltd., Class A ¹ | 834,340 | 7,422 |
| | | | 185,837 |

| Common stocks (continued) | | Value |
|--|-----------|-----------|
| Consumer discretionary 11.89% | Shares | (000) |
| MercadoLibre, Inc. ¹ | 27,226 | \$ 37,364 |
| LVMH Moët Hennessy-Louis Vuitton SE | 25,571 | 21,689 |
| Sony Group Corp. | 229,600 | 19,165 |
| Flutter Entertainment PLC ¹ | 104,875 | 19,094 |
| Ferrari NV | 59,883 | 19,026 |
| Evolution AB | 171,794 | 18,613 |
| adidas AG | 82,994 | 16,597 |
| Maruti Suzuki India, Ltd. | 135,687 | 16,396 |
| Entain PLC | 1,101,753 | 16,155 |
| | | 184,099 |
| Energy 9.77% | | |
| Reliance Industries, Ltd. | 1,815,156 | 52,775 |
| Canadian Natural Resources, Ltd. (CAD denominated) | 536,522 | 34,712 |
| TotalEnergies SE | 306,654 | 19,310 |
| Woodside Energy Group, Ltd. | 743,339 | 17,831 |
| Cenovus Energy, Inc. | 782,133 | 15,594 |
| Neste OYJ | 303,866 | 11,130 |
| | | 151,352 |
| Financials 8.32% | | |
| AIA Group, Ltd. | 3,610,600 | 32,780 |
| Kotak Mahindra Bank, Ltd. | 1,151,792 | 24,469 |
| Aegon NV | 4,138,941 | 21,273 |
| HDFC Bank, Ltd. (ADR) | 297,480 | 18,536 |
| Nu Holdings, Ltd., Class A ¹ | 2,677,534 | 18,341 |
| Axis Bank, Ltd. | 721,799 | 8,488 |
| Jio Financial Services, Ltd. ¹ | 1,787,858 | 5,043 |
| | | 128,930 |
| Consumer staples 3.64% | | |
| Danone SA | 299,122 | 17,460 |
| Kweichow Moutai Co., Ltd., Class A | 65,100 | 16,493 |
| Seven & i Holdings Co., Ltd. | 382,200 | 15,711 |
| Treasury Wine Estates, Ltd. | 885,210 | 6,694 |
| | | 56,358 |
| Communication services 3.06% | | |
| Bharti Airtel, Ltd. | 3,247,647 | 33,596 |
| Universal Music Group NV | 557,962 | 13,849 |
| | | 47,445 |
| Utilities 0.95% | | |
| ENN Energy Holdings, Ltd. | 1,867,300 | 14,643 |
| Real estate 0.52% | | |
| ESR Group, Ltd. | 5,367,800 | 8,063 |
| Total common stocks (cost: \$1,323,519,000) | 1,11 | 1,447,175 |
| 1000 (000 1000 (000 4 1,020,0 1 1,000) | | |

| Short-term | securities | 6 40% |
|------------|------------|--------|
| | 3CCUITICS | 0.7070 |

| Money market investments 6.40% | Shares | Value (000) |
|---|---------|----------------|
| Capital Group Central Cash Fund 5.39% ^{2,3} | 990,806 | \$ 99,081 |
| Total short-term securities (cost: \$99,073,000) | | 99,081 |
| Total investment securities 99.83% (cost: \$1,422,592,000) | | 1,546,256 |
| Other assets less liabilities 0.17% | | 2,692 |
| Net assets 100.00% | | \$1,548,948 |

Investments in affiliates³

| | Value of affiliate at 6/1/2023 (000) | Additions (000) | Reductions (000) | Net realized gain (000) | Net unrealized appreciation (000) | Value of affiliate at 8/31/2023 (000) | Dividend income (000) |
|--|---|--------------------|---------------------|----------------------------------|--|--|-----------------------------|
| Short-term securities 6.40% | | | | | | | |
| Money market investments 6.40% | | | | | | | |
| Capital Group Central Cash Fund 5.39% ² | \$33,090 | \$135,922 | \$69,940 | \$6 | \$3 | \$99,081 | \$518 |

¹Security did not produce income during the last 12 months.

Valuation disclosures

Capital Research and Management Company ("CRMC"), the fund's investment adviser, values the fund's investments at fair value as defined by accounting principles generally accepted in the United States of America. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open. Security transactions are recorded by the fund as of the date the trades are executed with brokers. Assets and liabilities, including investment securities, denominated in currencies other than U.S. dollars are translated into U.S. dollars at the exchange rates supplied by one or more pricing vendors on the valuation date.

Methods and inputs – The fund's investment adviser uses the following methods and inputs to establish the fair value of the fund's assets and liabilities. Use of particular methods and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

Equity securities, including depositary receipts, are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Prices for each security are taken from the principal exchange or market on which the security trades.

Fixed-income securities, including short-term securities, are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more of the inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

²Rate represents the seven-day yield at August 31, 2023.

³Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

| Fixed-income class | Examples of standard inputs |
|--|---|
| All | Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as "standard inputs") |
| Corporate bonds, notes & loans; convertible securities | Standard inputs and underlying equity of the issuer |
| Bonds & notes of governments & government agencies | Standard inputs and interest rate volatilities |
| Mortgage-backed; asset-backed obligations | Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information |

Securities with both fixed-income and equity characteristics, or equity securities traded principally among fixed-income dealers, are generally valued in the manner described for either equity or fixed-income securities, depending on which method is deemed most appropriate by the fund's investment adviser. The Capital Group Central Cash Fund ("CCF"), a fund within the Capital Group Central Fund Series ("Central Funds"), is valued based upon a floating net asset value, which fluctuates with changes in the value of CCF's portfolio securities. The underlying securities are valued based on the policies and procedures in CCF's statement of additional information.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the fund's investment adviser are fair valued as determined in good faith under fair valuation guidelines adopted by the fund's investment adviser and approved by the board of trustees as further described. The investment adviser follows fair valuation guidelines, consistent with U.S. Securities and Exchange Commission rules and guidance, to consider relevant principles and factors when making fair value determinations. The investment adviser considers relevant indications of value that are reasonably and timely available to it in determining the fair value to be assigned to a particular security, such as the type and cost of the security, contractual or legal restrictions on resale of the security, relevant financial or business developments of the issuer, actively traded similar or related securities, dealer or broker quotes, conversion or exchange rights on the security, related corporate actions, significant events occurring after the close of trading in the security, and changes in overall market conditions. In addition, the closing prices of equity securities that trade in markets outside U.S. time zones may be adjusted to reflect significant events that occur after the close of local trading but before the net asset value of the fund is determined. Fair valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

Processes and structure – The fund's board of trustees has designated the fund's investment adviser to make fair value determinations, subject to board oversight. The investment adviser has established a Joint Fair Valuation Committee (the "Committee") to administer, implement and oversee the fair valuation process and to make fair value decisions. The Committee regularly reviews its own fair value decisions, as well as decisions made under its standing instructions to the investment adviser's valuation team. The Committee reviews changes in fair value measurements from period to period, pricing vendor information and market data, and may, as deemed appropriate, update the fair valuation guidelines to better reflect the results of back testing and address new or evolving issues. Pricing decisions, processes and controls over security valuation are also subject to additional internal reviews facilitated by the investment adviser's global risk management group. The Committee reports changes to the fair valuation guidelines to the board of trustees. The fund's board and audit committee also regularly review reports that describe fair value determinations and methods.

Classifications – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. At August 31, 2023, all of the fund's investments were classified as Level 1.

Key to abbreviations

ADR = American Depositary Receipts
CAD = Canadian dollars

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

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

You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capitalgroup.com.

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