

AMCAP Fund®

Investment portfolio May 31, 2024

unaudited

Common stocks 96.82% Information technology 28.74%	Shares	Value (000
Microsoft Corp.	13,268,049	\$ 5,507,965
Broadcom, Inc.	2,741,993	3,642,875
Apple, Inc.	11,563,813	2,223,143
NVIDIA Corp.	1,616,373	1,772,078
Salesforce, Inc.	7,395,900	1,733,895
Micron Technology, Inc.	10,061,902	1,257,738
Taiwan Semiconductor Manufacturing Co., Ltd.	41,066,983	1,036,510
ASML Holding NV	980,745	940,222
Palo Alto Networks, Inc. ¹	2,518,761	742,808
First Solar, Inc. ¹	2,177,294	591,701
Applied Materials, Inc.	2,407,231	517,747
ServiceNow, Inc. ¹	688,653	452,397
Shopify, Inc., Class A, subordinate voting shares ¹	6,282,204	371,592
Qorvo, Inc. ¹	3,691,253	363,182
EPAM Systems, Inc. ¹	1,970,239	350,565
NICE, Ltd. (ADR) ^{1,2}	1,643,170	301,637
Adobe, Inc. ¹	618,916	275,269
SAP SE	1,102,126	198,584
Texas Instruments, Inc.	863,796	168,449
Cognex Corp.	3,497,366	159,200
Accenture PLC, Class A	557,476	157,370
Elastic NV, non-registered shares ¹	1,367,875	142,327
Arista Networks, Inc. ¹	411,321	122,430
Fair Isaac Corp. ¹	90,177	116,322
Fabrinet, non-registered shares ¹	456,318	109,302
Intuit, Inc.	180,885	104,269
Autodesk, Inc. ¹	514,270	103,677
Atlassian Corp., Class A ¹	615,792	96,593
Constellation Software, Inc.	34,700	96,519
Snowflake, Inc., Class A ¹	700,193	95,352
HubSpot, Inc. ¹	150,807	92,151
Nutanix, Inc., Class A ¹	1,180,045	65,274
Datadog, Inc., Class A ¹	499,339	55,017
Dynatrace, Inc. ¹	499,999	22,865
Globant SA ¹	131,090	21,121
Aspen Technology, Inc. ¹	100,000	21,065
Stripe, Inc., Class B ^{1,3,4}	217,774	5,662
Trimble, Inc. ¹	99,200	5,524
Industrials 14.82%		24,040,397
TransDigm Group, Inc.	1,975,212	2,653,164
Ingersoll-Rand, Inc.	10,505,210	977,510
Carrier Global Corp.	14,759,133	932,630
United Rentals, Inc.	1,105,949	740,333
Copart, Inc. ¹	13,689,857	726,384

Common stocks (continued) Industrials (continued)	Shares	Valu (000
Uber Technologies, Inc. ¹	10,385,939	\$ 670,51
General Electric Co.	3,747,148	618,80
XPO, Inc. ¹	5,280,248	564,88
RTX Corp.	4,914,641	529,84
Dayforce, Inc. ^{1,2,5}	9,494,204	469,58
Saia, Inc. ¹	1,134,912	464,72
Woodward, Inc.	2,399,899	447,58
GFL Environmental, Inc., subordinate voting shares	12,253,641	385,62
Airbus SE, non-registered shares	1,633,683	277,35
Safran SA	1,175,496	276,20
Howmet Aerospace, Inc.	3,078,194	260,56
Equifax, Inc.	1,113,225	257,58
Delta Air Lines, Inc.	4,745,142	242,09
Northrop Grumman Corp.	278,979	125,75
Armstrong World Industries, Inc.	1,048,881	121,46
ITT, Inc.	736,617	97,88
Caterpillar, Inc.	249,267	84,38
AZEK Co., Inc. (The), Class A ¹	1,722,012	82,58
Willscot Mobile Mini Holdings Corp., Class A ¹	1,806,076	71,21
Old Dominion Freight Line, Inc.	388,901	68,15
FTAI Aviation, Ltd.	741,817	62,55
MDA Space, Ltd. ¹	4,084,946	35,30
TransUnion	460,856	33,14
Veralto Corp.	317,188	31,26
Waste Management, Inc.	119,817	25,24
Core & Main, Inc., Class A ¹	402,374	23,16
APi Group Corp. ¹	484,478	17,26
Paylocity Holding Corp. ¹	116,632	16,58
Health care 14.44%		12,391,36
Eli Lilly and Co.	2,573,425	2,111,08
Thermo Fisher Scientific, Inc.	2,292,797	1,302,26
UnitedHealth Group, Inc.	2,154,675	1,067,36
Abbott Laboratories	9,438,365	964,50
Vertex Pharmaceuticals, Inc. ¹	1,910,407	869,88
Danaher Corp.	2,753,238	707,03
Regeneron Pharmaceuticals, Inc. ¹	544,034	533,24
Insulet Corp. ¹	2,658,134	470,99
ICON PLC ¹	1,286,744	417,96
Alnylam Pharmaceuticals, Inc. ¹	2,555,409	379,29
AstraZeneca PLC	2,093,170	325,49
BioMarin Pharmaceutical, Inc. ¹	3,997,071	300,06
DexCom, Inc. ¹	2,400,209	285,07
Stryker Corp.	785,960	268,08
Haemonetics Corp. 1,5	3,053,480	256,73
Mettler-Toledo International, Inc. ¹	162,858	228,66
Elevance Health, Inc.	376,762	202,87
Sarepta Therapeutics, Inc. ¹	1,540,079	199,99
IDEXX Laboratories, Inc. ¹	396,892	197,23
Zoetis, Inc., Class A	1,082,630	183,57
20013, 110., 0103371	574,063	180,58
	374,003	
Molina Healthcare, Inc. ¹	624,440	136,80
Molina Healthcare, Inc. ¹ IQVIA Holdings, Inc. ¹ GE HealthCare Technologies, Inc.		

NovoCrus Ind.** 3,074,892 67,677 Centene Corp.** 49,947 22,165 aglion health, Inc.** 1,071,323 9,266 Toppsud Corp.** 16,634,977 29,349,979 Consumer discretionary 14.08% 2,104,484 80,461,58 Amazon.com, Inc.** 16,634,977 29,349,979 TopBuild Corp.** 2,140,484 80,451,58 Mercado Ubre, Inc.** 344,823 77,900 Mercado Ubre, Inc.** 344,832 78,933 Builington Stores, Inc.** 30,452,273 662,862 Chipotie Mexican Grill, Inc.** 137,324 429,556 Chipotie Mexican Grill, Inc.** 137,324 429,556 Cluster Entertainment Group, Ind. 88,205,000 415,101 Callas Finetrainment Group, Ind. 88,205,000 415,101 Collas Finetrainment Group, Ind.** 3,018,101 33,241 Royal Caribbean Cruises, Ind.** 2,024,747 39,245 Churchill Downs, Inc. 2,025,747 39,245 Course Jan.** 2,024,747 39,245 Course	Common stocks (continued) Health care (continued)	Shares	Value (000)
Center Corp.¹ 449,3/4 12,164 agilion health, inc.¹² 1,471,23 2,265 Consumer discretionary 14,08% 3 2,265 Consumer discretionary 14,08% 3 2,140,484 294,997 Töpbulid Corp.¹s 2,140,484 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 294,997 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 </th <th>Intuitive Surgical, Inc.¹</th> <th>310,332</th> <th>\$ 124,791</th>	Intuitive Surgical, Inc. ¹	310,332	\$ 124,791
agilon health, inc. 1.2 and part of the par	NovoCure, Ltd. ¹	3,074,852	67,677
Consumer discretionary 14.08% 16.634,497 2.934,991 Consumer discretionary 14.08% 3.08,995 774,900 Compalid Corps. 16 16.634,497 2.934,991 Toppdirid Corps. 16 3.86,935 774,900 Microadolibre, Inc. 16 3.03,6415 2.78,900 Burlington Stores, Inc. 17 3.03,6415 2.78,900 Elione E Decen Holdings, Inc., Class A ^{1,5} 5.07,227 66,266 Chipotle Mexican Grill, Inc. 17 3.03,6415 2.28,971 42,97,56 Fluther Einstrailment, Inc. 16 8.05,000 415,101 2.22,27,71 42,97,56 Glassy Einfertrainment, Inc. 16 8.05,000 415,101 2.22,27,71 417,24 42,97,56 Fluther Einstrailment, Inc. 16 8.05,000 415,101 2.22,27,71 417,24 42,97,56 415,101 2.22,27,71 417,24 42,97,56 415,101 2.22,27,71 417,24 42,97,56 415,101 2.22,27,71 417,24 42,97,56 415,101 2.22,27,71 417,24 42,97,56 415,101 2.22,27,71 417,24 42,97,56 41	·	449,347	32,169
Consumer discretionary 14.08% Consumer discretionary 16.08% Consumer Con	agilon health, Inc. 1,2	1,471,323	9,269
Amazon.com, Inc. 1 16.634,497 2,934,991 TopBuild Corp. 1 2,140,484 884,615 17,000 MorcadoLbro, Inc. 3,862,935 77,400 MorcadoLbro, Inc. 1 434,832 750,337 Elifot of & December 1,000 MorcadoLbro, Inc. 1 434,832 750,337 Elifot & Stores, Inc. 1 3,036,645 728,934 100 of & December 1,000 MorcadoLbro, Inc. 1 137,324 427,956 62,666 Chipotle Mexican Grill, Inc. 1 137,324 427,956 Chipotle Mexican Grill, Inc. 1 137,324 427,956 Callays Entertainment PLC 2,234,774 429,666 Callays Entertainment Group, Ltd. 86,205,000 415,010 Caesars Entertainment, Inc. 1 1578,972 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411,578 722 411	Consumer discretionary 14.08%		12,079,521
TopBull Corp.1-5 2,140,484 894,151 Hilton Worldwide Holdings, Inc. 3862,935 774,908 Mercadolibre, Inc.1 434,832 750,333 Burlington Stores, Inc.1 3,036,455 278,943 Chipot Be Macican Grill, Inc.1 137,224 429,756 Chipot Be Macican Grill, Inc.1 137,324 429,756 Galaxy Entertainment PLC1 2,236,774 429,666 Galaxy Entertainment Group, Ltd. 86,250,000 415,111 Caesars Entertainment, Inc.1-5 11,578,972 411,748 Churchill Downs, Inc. 2,602,031 336,953 Churchill Downs, Inc. 2,602,031 336,953 NRK, Inc., Class A ¹ 3,919 306,538 Teals, Inc.1 1,464,580 2,603,131 NRK, Inc., Class B 2,703,746 259,555 YET Holdings, Inc.1-3 1,464,580 2,711 Tractor Supply Co. 65,511,592 228,944 Dr. Horton, Inc. 1,948,240 2,517 Dr. Horton, Inc. 1,948,240 2,517 Tractor Supply Co.		16 63/ /07	2 03/1 001
Hilton Worldwide Holdings, Inc. 3,862,935 774,900 MercadoLibre, Inc. 434,832 775,033 Burlington Stores, Inc. 3,036,645 728,947 Floor & Decor Holdings, Inc., Class A ^{1,5} 662,864 Floor & Decor Holdings, Inc., Class A ^{1,5} 662,864 Floor & Decor Holdings, Inc., Class A ^{1,5} 662,864 Flutter Entertainment PLC 2,236,774 429,665 Flutter Entertainment Group, Ltd. 88,205,000 Galsay Entertainment Group, Ltd. 88,205,000 Galsay Entertainment Floor, Ltd. 2,657,746 Royal Caribbean Cruises, Ltd. 2,657,476 392,495 Royal Caribbean Cruises, Ltd. 2,657,476 392,495 Royal Caribbean Cruises, Ltd. 3,018,195 332,415 Royal Caribbean Cruises, Ltd. 3,018,195 Royal Ca			
Mercadolibre, Inc.¹ 434,832 750,333 Burlington Stores, Inc.¹ 3,036,645 728,947 Floor & Decor Holdings, Inc., Class A¹.5 662,865 728,947 Chipote Mexican Grill, Inc.¹ 137,324 429,756 Chipote Mexican Grill, Inc.¹ 223,677.4 429,666 Galasy Entertainment Group, Ltd. 86,005,000 415,016 Casears Entertainment, Inc.¹.5 11,578,972 411,746 Royal Caribbean Cruises, Ltd.¹ 2,657,476 392,456 Churchill Downs, Inc. 2,602,031 336,662 DoorDash, Inc., Class A¹ 3,018,915 332,415 NR, Inc.¹ 39,910 306,533 NR, Inc.¹ 39,910 306,533 YET Holdings, Inc.¹ 5,619,592 228,942 40,810 30,806 227,307,46 225,557 YET Holdings, Inc.¹ 3,008,000 23,008 207,117 Teach creaturants, Inc. 1,049,800 155,165 Darden Restaurants, Inc. 386,242 128,77 Wilking Holdings, Ltd.¹ 1,045,600 30,211 <td></td> <td></td> <td></td>			
Burlington Stores, Inc.¹ 3,036,645 728,947 Floor & Decor Holdings, Inc., Class A¹.5 5,672,273 662,866 Chipotle Mexican Grill, Inc.¹ 137,324 429,756 Flutter Entertainment PLC¹ 28,267,74 429,666 Galasy Entertainment Droup, Ltd. 86,205,000 415,101 Caesars Entertainment, Inc.¹.¹5 11,578,972 411,748 Royal Caribbean Cruises, Ltd.¹ 2,602,031 339,963 Door Dash, Inc., Class A¹ 3,018,915 332,413 NIKE, Inc.¹ 39,910 306,538 Tesla, Inc. 38,642 207,111 Tractor Supply Co. 68,513 195,422			
Floor is Decor Holdings, Inc., Class A ^{1,5} 429,756 74,273 429,756 74,273 429,756 74,273 429,756 74,273 429,656 74,273 429,656 74,273 429,656 74,273 74,274 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74,275 74		·	
Chipote Mexican Grill, In. In. 137,324 429,755 Flutter Eintertainment PLC1 2,236,774 429,665 Galaxy Entertainment Group, Ltd. 86,205,000 415,016 Caesars Entertainment, Inc. In. 15,79,772 411,748 Koyal Caribbean Cruises, Ltd. In. 2,602,031 336,965 Churchill Downs, Inc. 2,602,031 336,965 DoorDash, Inc., Class A1 30,915 332,418 NVR, Inc. In. 39,915 332,418 Tesla, Inc. In. 1,464,880 260,813 Tesla, Inc. In. 5,101,959 229,942 MIKE, Inc., Class B 2,730,746 259,555 YETI Holdings, Inc. In. 88,501 291,942 Darden Restaurants, Inc. 88,501 195,422 Darden Restaurants, Inc. 10,49,860 155,165 Williams Schoma, Inc. 10,257 114,257 Williams Scho			
Flutter Entertainment PLC			
Galaxy Entertainment Group, Ltd. 86,205,000 415,010 Caesars Entertainment, Inc. ^{1,5} 11,748 78,747 417,748 Royal Caribbean Cruises, Ltd. ¹ 2,602,031 336,965 Churchill Downs, Inc. 2,602,031 336,965 DoorDash, Inc., Class A ¹ 30,910 305,815 NIKE, Inc. ¹ 39,910 305,831 Tesla, Inc. ¹ 1,464,880 260,812 NIKE, Inc., Class B 2,730,746 225,555 YETH Holdings, Inc. ^{1,5} 5,101,952 228,942 adidas AG 685,013 195,422 Darden Restaurants, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 385,242 128,772 VMH Moët Hennessy-Louis Vuitton SE 480,157 116,257 Williams-Sonoma, Inc. 320,000 96,174 Viking Holdings, Itd. ¹ 1,782,300 55,186 Evolution AB 486,281 52,614 Booking Holdings, Itd. 30,000 30,217 CAWA Group, Inc. ¹ 30,000 30,217 Service Corp. Internatio	·	•	
Caesars Entertainment, Inc. 115 11,578,972 411,748 Royal Caribbean Cruises, Ltd. 1 2,657,476 392,456 Churchill Downs, Inc. 2,602,013 333,965 Door Dash, Inc., Class A1 3,018,915 332,415 NVR, Inc. 1 39,910 306,536 Tesla, Inc. 2 1,464,580 2,730,746 259,557 TEST, Logis B 2,730,746 259,557 228,942 Adidas AG 823,608 287,307 228,942 Adidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,422 DR. Horton, Inc. 1,049,860 155,165 165,165 266 128,770 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,455 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255 114,255			
Royal Caribbean Cruises, Ltd.¹ 2,657,476 392,456 Churchill Downs, Inc. 2,602,031 333,956 DoorDash, Inc., Class A¹ 3018,151 332,413 NVR, Inc.¹ 39,910 306,533 Tesla, Inc.¹ 1,464,580 260,812 NVRE, Inc., Class B 2,730,441 260,812 YETH Holdings, Inc.¹* 5,619,592 228,842 aclidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,222 D.R. Horton, Inc. 1,049,800 155,165 Darden Restaurants, Inc. 1,049,800 155,165 LWMH Moët Hennessy-Louis Vuitton SE 149,842 120,757 Airbnb, Inc., Class A¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,172 Wilking Holdings, Inc.¹ 3,000 30,211 Kibing Holdings, Inc.¹ 2,000 30,211 Service Corp. International 488,281 52,614 Booking Holdings, Inc.¹ 30,000 12,185 Service Corp. International 19,70 14,152	·		
Churchill Downs, Inc. 2,602,031 336,963 DoorDash, Inc., Class A¹ 3,018,915 332,413 NNR, Inc.¹ 39,910 306,532 Tesla, Inc.¹ 1,464,580 260,812 NIKE, Inc., Class B 2,730,746 259,557 YETH Holdings, Inc.¹.¹s 61,959 228,942 adidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,422 Dr. Horton, Inc. 10,49,860 155,165 Darden Restaurants, Inc. 865,242 128,777 LVMH Moet Hennessy-Louis Vuitton SE 149,894 120,452 Airibnb, Inc., Class A¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,172 Viking Holdings, Ltd.¹ 1,782,300 55,982 Evolution AB 480,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 230,303 17,151 Moncler SpA 15,846 17,997 Monc			
Door Dash, Inc., Class A¹ 3,018,915 332,415 NNR, Inc.¹ 39,910 305,538 Tesla, Inc.¹ 1,404,580 26,081 NIKE, Inc., Class B 2,730,746 259,557 YETI Holdings, Inc.¹5 5,619,592 228,942 adicilas AG 823,608 207,117 Tactor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,800 155,165 Darden Restaurants, Inc. 856,242 128,777 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,454 Airbnb, Inc., Class A¹ 802,157 118,257 Vilking Holdings, Ltd.¹ 802,157 118,257 Vilking Holdings, Ltd.¹ 8,000 96,174 Vilking Holdings, Inc.¹ 8,000 30,211 CAVA Group, Inc.¹ 230,000 22,824 Service Corp. International 239,333 17,151 Moncler SpA 87,600 28,000 Moncler SpA 87,600 15,000 Moncler SpA 150,000 25,224 Alphabet, Inc.,	-		
NVR, Inc.¹ 39,910 306,536 Tesla, Inc.¹ 1,464,560 20,0812 NVIKE, Inc., Class B 2,730,746 259,557 YETI Holdings, Inc.¹.³ 5,619,592 228,942 adidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 10,49,800 155,166 Darden Restaurants, Inc. 856,242 128,772 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,452 Alrbinb, Inc., Class A¹ 802,157 118,255 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd.¹ 1,782,300 55,982 Evolution AB 488,281 52,941 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 12,862 Evolution AB 329,333 17,151 World am Hotels & Resorts, Inc. 199,740 14,134 Olius Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 15,862 2,812,907			
Tesla, Inc.¹ 1,464,580 260,812 NIKE, Inc., Class B 2,730,746 259,552 YETI Holdings, Inc.¹¹5 823,008 207,117 adidas AG 823,008 207,117 Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 856,242 128,772 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,454 Airbnb, Inc., Class A¹ 802,157 116,257 Villiams-Sonoma, Inc. 328,000 96,176 Villiams-Sonoma, Inc. 328,000 96,176 Villiams-Sonoma, Inc. 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc.¹ 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,287 Service Corp. International 239,333 17,151 Wyncham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 15,004 25,12,097 Alphabet, Inc., Class A 14,562,880 2,			
NIKE, Inc., Class B 2,730,746 259,557 YETI Holdings, Inc., 1-5 5,619,592 228,942 acidias AG 823,608 207,117 Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 186,242 128,70 LWMH Moët Hennessy-Louis Vuitton SE 144,894 120,455 Airbnb, Inc., Class A¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,172 Viking Holdings, Ixtd.¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 12,266 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,40 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 8,000 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 1,462,381 1,403,303 Meta Platforms, Inc., Class A			
YETI Holdings, Inc. 1-5 5,619,592 228,942 adidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 856,242 128,770 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,455 Airbnb, Inc., Class A ¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd. 1 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc. 1 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 150,000 18,462 Ollies Bargain Outlet Holdings, Inc. 1 150,000 5,846 Moncler SpA 87,600 5,846 Moncler SpA 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 1,361,543 1	·		
adidas AG 823,608 207,117 Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 856,242 128,775 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,454 Airbhb, Inc., Class A¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Itd.¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,132 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Total Total Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 1,227,879 2,405,531 Netta Platforms, Inc., Class A 1,227,879			
Tractor Supply Co. 685,013 195,427 D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 856,242 128,770 LWHM Moët Hennessy-Louis Vuitton SE 149,894 120,452 Airbnb, Inc., Class A¹ 802,157 116,257 William-Sonoma, Inc. 328,000 96,172 William-Sonoma, Inc. 328,000 96,172 William-Sonoma, Inc. 328,000 96,172 William-Sonoma, Inc. 328,000 96,172 William-Sonoma, Inc. 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,336 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Tommunication services 9.82% 14,562,880 2,512,097 Alphabet, Inc., Class A 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,2			
D.R. Horton, Inc. 1,049,860 155,165 Darden Restaurants, Inc. 856,242 128,770 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,452 Airbnb, Inc., Class A ¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd. ¹ 1,782,300 55,882 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc. ¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc. ¹ 150,000 12,365 Moncler SpA 87,600 5,846 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 1,92,195,181 1,603,305 Meta Platforms, Inc., Class A 1,92,195,181 1,603,305 Me			
Darden Restaurants, Inc. 856,242 128,770 LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,454 Airbnb, Inc., Class A ¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd. ¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc. ¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc. ¹ 150,000 12,365 Moncler SpA 87,600 5,846 Tommunication services 9.82% 87,600 1,177,947 Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 1,227,507 2,440,531 Netflix, Inc. ¹ 1,887,975 302,756 Charter Communications, Inc., Class A ¹ <		·	
LVMH Moët Hennessy-Louis Vuitton SE 149,894 120,454 Airbnb, Inc., Class A¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Wiking Holdings, Ltd.¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 199,740 14,134 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 5,846 Moncler SpA 87,600 5,846 Moncler SpA 87,600 5,846 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 9,216,518 1,603,305 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,852 Tencent Holdings, Ltd.			
Airbnb, Inc., Class A ¹ 802,157 116,257 Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd. ¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc. ¹ 230,000 21,288 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc. ¹ 150,000 12,365 Moncler SpA 87,600 5,846 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Net Ill, Inc. ¹ 1,361,543 873,593 Net Ill, Inc. ¹ 1,887,975 302,756 Charter Communications, Inc., Class A ¹ 90,494 12,085 Charte	·		
Williams-Sonoma, Inc. 328,000 96,176 Viking Holdings, Ltd.¹ 1,782,300 55,982 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Taylor, Ary 7 7 Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class A 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528 </td <td>·</td> <td></td> <td>•</td>	·		•
Viking Holdings, Ltd. 1 1,782,300 55,882 Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc. 1 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc. 1 5,846 1,779,477 Moncler SpA 87,600 5,846 Moncler SpA 48,62,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc. 1 1,361,543 87,359 Take-Two Interactive Software, Inc. 1 1,887,975 302,756 Charter Communications, Inc., Class A 1 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,522	• •		
Evolution AB 488,281 52,614 Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 87,600 5,846 Moncler SpA 87,600 5,846 Int.779,477 1,779,477 Communication services 9.82% 414,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			
Booking Holdings, Inc. 8,000 30,211 CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Int,779,477 11,779,477 Communication services 9.82% 41,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,522			
CAVA Group, Inc.¹ 230,000 21,286 Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Int,779,477 11,779,477 Communication services 9.82% 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,386 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			
Service Corp. International 239,333 17,151 Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			
Wyndham Hotels & Resorts, Inc. 199,740 14,134 Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,846 Int,779,477 11,779,477 Communication services 9.82% 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			
Ollies Bargain Outlet Holdings, Inc.¹ 150,000 12,365 Moncler SpA 87,600 5,848 In,779,477 11,779,477 Communication services 9.82% 14,562,880 2,512,097 Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528	·		
Moncler SpA 87,600 5,846 Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 909,494 120,853 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528	-		
Tall,779,477 Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			
Communication services 9.82% Alphabet, Inc., Class A 14,562,880 2,512,097 Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528	Moncler SpA	87,600	5,848
Alphabet, Inc., Class A Alphabet, Inc., Class C Alphabet, Inc., Class C Meta Platforms, Inc., Class A Netflix, Inc. ¹ Take-Two Interactive Software, Inc. ¹ Charter Communications, Inc., Class A ¹ Electronic Arts, Inc. Tencent Holdings, Ltd. Universal Music Group NV 114,562,880 2,512,097 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,603,305 1,60			11,779,477
Alphabet, Inc., Class C 9,216,518 1,603,305 Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528	Communication services 9.82%		
Meta Platforms, Inc., Class A 5,227,879 2,440,531 Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			2,512,097
Netflix, Inc.¹ 1,361,543 873,593 Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528	·		1,603,305
Take-Two Interactive Software, Inc.¹ 1,887,975 302,756 Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			2,440,531
Charter Communications, Inc., Class A¹ 962,603 276,382 Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			873,593
Electronic Arts, Inc. 909,494 120,853 Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			302,756
Tencent Holdings, Ltd. 1,427,700 66,231 Universal Music Group NV 464,428 14,528			276,382
Universal Music Group NV 464,428 14,528			120,853
	Tencent Holdings, Ltd.		66,231
8,210,276	Universal Music Group NV	464,428	14,528
			8,210,276

Common stocks (continued)		Value
Financials 7.89%	Shares	(000)
Mastercard, Inc., Class A	3,845,042	\$1,719,003
Visa, Inc., Class A	1,552,060	422,874
MSCI, Inc.	716,232	354,664
BlackRock, Inc.	451,377	348,477
AIA Group, Ltd.	44,767,000	347,950
LPL Financial Holdings, Inc.	1,132,959	324,264
Apollo Asset Management, Inc.	2,621,433	304,506
PNC Financial Services Group, Inc.	1,842,071	289,924
RenaissanceRe Holdings, Ltd.	1,268,835	289,117
Progressive Corp.	1,337,373	282,426
Marsh & McLennan Companies, Inc.	1,240,079	257,416
Blackstone, Inc.	1,820,102	219,322
Affirm Holdings, Inc., Class A ¹	7,048,672	206,315
S&P Global, Inc.	446,289	190,793
Aon PLC, Class A	673,191	189,597
KKR & Co., Inc.	1,740,267	178,969
Blue Owl Capital, Inc., Class A	9,248,461	166,380
Morgan Stanley	1,616,059	158,115
Stifel Financial Corp.	1,695,073	137,216
Toast, Inc., Class A ¹	5,347,222	129,563
Houlihan Lokey, Inc., Class A	386,433	52,304
Arch Capital Group, Ltd. ¹	319,218	32,761
	· · · /= · ·	6,601,956
Consumer stanles 2 949/		0,001,730
Consumer staples 3.86%		
Philip Morris International, Inc.	11,266,629	1,142,211
Monster Beverage Corp. ¹	8,208,482	426,184
Constellation Brands, Inc., Class A	1,442,731	361,015
Costco Wholesale Corp.	421,471	341,345
Celsius Holdings, Inc. ¹	4,045,023	323,521
Dollar Tree Stores, Inc. ¹	2,686,370	316,857
Dollar General Corp.	1,644,224	225,111
Estée Lauder Companies, Inc. (The), Class A	750,094	92,532
		3,228,776
Materials 1.99%		
Linde PLC	1,634,630	711,914
Albemarle Corp.	2,461,783	301,790
ATI, Inc. ¹	3,430,036	210,398
Celanese Corp.	1,179,524	179,335
Sherwin-Williams Co.	495,033	150,391
Sika AG	349,220	105,837
	0.17220	1,659,665
Energy 0.62%		1,037,003
EOG Resources, Inc.	2,561,602	319,047
ConocoPhillips	1,530,108	178,227
Schlumberger NV	527,558	24,210
		521,484

Common stocks (continued) Real estate 0.53%	Shares	Value (000)
CoStar Group, Inc. ¹	2,611,412	\$ 204,134
American Tower Corp. REIT	748,499	146,511
Equinix, Inc. REIT	122,610	93,549
Utilities 0.03%		444,194
Constellation Energy Corp.	101,764	22,108
Total common stocks (cost: \$45,857,125,000)		80,979,214
Preferred securities 0.03% Information technology 0.03%		
Stripe, Inc., Series G, 6.00% noncumulative preferred shares ^{1,3,4}	430,630	11,196
Stripe, Inc., Series BB-1, 6.00% noncumulative preferred shares ^{1,3,4}	327,540	8,516
Stripe, Inc., Series BB, 6.00% noncumulative preferred shares 1,3,4	116,181	3,021
Stripe, Inc., Series H, 6.00% noncumulative preferred shares ^{1,3,4}	86,605	2,252
Total preferred securities (cost: \$22,713,000)		24,985
Rights & warrants 0.00% Information technology 0.00%		
Constellation Software, Inc., warrants, expire 3/31/2040 ^{1,3}	34,745	
Total rights & warrants (cost: \$0)	·	
Convertible stocks 0.10% Information technology 0.07%		
Genesys Cloud Services Topco, LLC, Class P, convertible preferred shares ^{3,4}	52,280,000	30,845
Genesys Cloud Services Topco, LLC, Class P1, convertible preferred shares ^{3,4}	13,070,000	7,712
Genesys Cloud Services Topco, LLC, Class P2, convertible preferred shares ^{3,4}	13,070,000	7,711
Genesys Cloud Services Topco, LLC, Class P3, convertible preferred shares ^{3,4} Genesys Cloud Services Topco, LLC, Class P4, convertible preferred shares ^{3,4}	13,070,000 13,070,000	7,711 7,711
Materials 0.03%		
Albemarle Corp., Class A, cumulative convertible preferred depositary shares, 7.25% 3/1/2027	449,000	24,727
Total convertible stocks (cost: \$103,966,000)	,,,,,	86,417
Short-term securities 3.16% Money market investments 3.14%		
Capital Group Central Cash Fund 5.36% ^{5,7}	26,260,301	2,626,555
Money market investments purchased with collateral from securities on loan 0.02%		
Capital Group Central Cash Fund 5.36% ^{5,7,8}	46,525	4,654
Invesco Short-Term Investments Trust - Government & Agency Portfolio,	4.504.005	4.50
Institutional Class 5.23% ^{7,8} Dreyfus Treasury Obligations Cash Management, Institutional Shares 5.19% ^{7,8}	4,594,087 1,800,000	4,594 1,800
BlackRock Liquidity Funds - FedFund, Institutional Shares 5.20% ^{7,8}	1,600,000	1,600
State Street Institutional U.S. Government Money Market Fund, Premier Class 5.25% ^{7,8}	1,600,000	1,600

Short-term securities (continued)			Value
Money market investments purchased with collateral from securities on loan (continued)	Shares		(000)
Fidelity Investments Money Market Government Portfolio, Class I 5.20% ^{7,8} 1,40	00,000	\$	1,400
Goldman Sachs Financial Square Government Fund, Institutional Shares 5.22% ^{7,8}	00,000		1,400
Morgan Stanley Institutional Liquidity Funds - Government Portfolio,			
Institutional Class 5.22% ^{7,8}	00,000		1,400
RBC Funds Trust - U.S. Government Money Market Fund,			
RBC Institutional Class 1 5.24% ^{7,8}	00,000		100
			18,548
Total short-term securities (cost: \$2,644,575,000)		2,	645,103
Total investment securities 100.11% (cost: \$48,628,379,000)		83,	735,719
Other assets less liabilities (0.11)%			(91,635)
Net assets 100.00%		\$83,	644,084

Investments in affiliates⁵

	Value at 3/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 5/31/2024 (000)	Dividend or interest income (000)
Common stocks 3.50%							
Industrials 0.56%							
Dayforce, Inc. ^{1,2}	\$ 613,198	\$ 42,377	\$ -	\$ -	\$(185,992)	\$ 469,583	\$ -
XPO, Inc. ^{1,9}	737,917	12,237	107,074	20,620	(98,819)	-	_
						469,583	
Health care 0.31%							
Haemonetics Corp. ¹	195,390	31,059	-	-	30,288	256,737	-
Consumer discretionary 2.63%							
TopBuild Corp. ¹	868,971	9,225	16,638	6,919	26,138	894,615	-
Floor & Decor Holdings, Inc., Class A ¹	722,514	-	35,831	10,104	(33,925)	662,862	-
Caesars Entertainment, Inc. ¹	422,532	80,100	_	_	(90,884)	411,748	_
YETI Holdings, Inc. ¹	230,628	_	-	-	(1,686)	228,942	-
Burlington Stores, Inc. ^{1,9}	727,983	-	97,753	10,473	88,244	-	-
Churchill Downs, Inc. ⁹	601,268	_	296,430	15,684	16,441	-	-
Helen of Troy, Ltd. ¹⁰	167,988	_	140,158	(52,789)	24,959		_
						2,198,167	
Total common stocks						2,924,487	
Short-term securities 3.14%							
Money market investments 3.14%							
Capital Group Central Cash Fund 5.36% ⁷	2,657,698	5,168,756	5,200,419	97	423	2,626,555	37,331
Money market investments purchased with collateral from securities on loan 0.00%							
Capital Group Central Cash Fund 5.36% ^{7,8}	13,384		8,730 ¹	1		4,654	_
Total short-term securities						2,631,209	
Total 6.64%				\$ 11,108	\$(224,813)	\$5,555,696	\$37,331

Restricted securities⁴

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Genesys Cloud Services Topco, LLC, Class P, convertible preferred				
shares ³	11/26/2021	\$ 42,151	\$30,845	.03%
Genesys Cloud Services Topco, LLC, Class P1, convertible preferred				
shares ³	11/26/2021	10,538	7,712	.01
Genesys Cloud Services Topco, LLC, Class P2, convertible preferred				
shares ³	11/26/2021	10,537	7,711	.01
Genesys Cloud Services Topco, LLC, Class P3, convertible preferred				
shares ³	11/26/2021	10,537	7,711	.01
Genesys Cloud Services Topco, LLC, Class P4, convertible preferred				
shares ³	11/26/2021	7,699	7,711	.01
Stripe, Inc., Series G, 6.00% noncumulative preferred shares ^{1,3}	9/29/2023	9,681	11,196	.01
Stripe, Inc., Series BB-1, 6.00% noncumulative preferred shares ^{1,3}	8/24/2023	7,055	8,516	.01
Stripe, Inc., Class B ^{1,3}	5/6/2021-8/24/2023	8,431	5,662	.01
Stripe, Inc., Series BB, 6.00% noncumulative preferred shares ^{1,3}	8/24/2023	2,502	3,021	.01
Stripe, Inc., Series H, 6.00% noncumulative preferred shares ^{1,3}	3/15/2021	3,475	2,252	.0013
Total		\$112,606	\$92,337	.11%

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.

²All or a portion of this security was on loan. The total value of all such securities was \$99,446,000, which represented .12% of the net assets of the fund.

³Value determined using significant unobservable inputs.

⁴Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$92,337,000, which represented .11% of the net assets of the fund.

⁵Affiliate of the fund or part of the same "group of investment companies" as the fund, as defined under the Investment Company Act of 1940, as amended.

⁶Amount less than one thousand.

⁷Rate represents the seven-day yield at 5/31/2024.

⁸Security purchased with cash collateral from securities on loan.

⁹Affiliated issuer during the reporting period but no longer an affiliate at 5/31/2024. Refer to the investment portfolio for the security value at 5/31/2024.

¹⁰Affiliated issuer during the reporting period but no longer held at 5/31/2024.

¹¹Represents net activity.

¹²Dividend income is included with securities lending income and is not shown in this table.

¹³Amount less than .01%.

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.

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, 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 each share class 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. The following table presents the fund's valuation levels as of May 31, 2024 (dollars in thousands):

Investment	
INVESTMENT	securities

	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$21,859,419	\$2,175,316	\$ 5,662	\$24,040,397
Industrials	11,837,798	553,562	_	12,391,360
Health care	11,754,031	325,490	_	12,079,521
Consumer discretionary	10,978,434	801,043	_	11,779,477
Communication services	8,129,517	80,759	_	8,210,276
Financials	6,254,006	347,950	_	6,601,956
Consumer staples	3,228,776	_	_	3,228,776
Materials	1,553,828	105,837	_	1,659,665
Energy	521,484	_	_	521,484
Real estate	444,194	_	_	444,194
Utilities	22,108	_	_	22,108
Preferred securities	_	_	24,985	24,985
Rights & warrants	_	_	_*	_*
Convertible stocks	24,727	_	61,690	86,417
Short-term securities	2,645,103	_	_	2,645,103
Total	\$79,253,425	\$4,389,957	\$92,337	\$83,735,719

^{*}Amount less than one thousand.

Key to abbreviation(s)

ADR = American Depositary Receipts

REIT = Real Estate Investment Trust

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.

All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies.

American Funds Distributors, Inc., member FINRA.

© 2024 Capital Group. All rights reserved.