

Emerging Markets Growth Fund

Investment portfolio September 30, 2023

unaudited

Common stocks 92.66%

Asia-Pacific 72.17%		Value
China 38.67%	Shares	(000)
Alibaba Group Holding, Ltd. ¹	3,162,000	\$ 34,280
Alibaba Group Holding, Ltd. (ADR) ¹	341,378	29,611
Anhui Conch Cement Co., Ltd., Class H	1,551,129	4,102
BeiGene, Ltd. ¹	57,174	796
BeiGene, Ltd. (ADR) ¹	261,096	46,963
China Merchants Bank Co., Ltd., Class H	455,000	1,888
China Resources Cement Holdings, Ltd.	15,471,000	3,938
China Resources Gas Group, Ltd.	4,097,000	11,915
China Tourism Group Duty Free Corp., Ltd., Class A	436,781	6,426
China Tourism Group Duty Free Corp., Ltd., Class H	60,800	799
Contemporary Amperex Technology Co., Ltd., Class A	115,380	3,235
ENN Energy Holdings, Ltd.	1,486,595	12,287
Foshan Haitian Flavouring and Food Co., Ltd., Class A	195,534	1,026
Gree Electric Appliances, Inc. of Zhuhai, Class A	150,400	748
H World Group, Ltd. (ADR) ¹	674,312	26,588
Haitian International Holdings, Ltd.	1,818,000	3,842
Innovent Biologics, Inc. ¹	6,814,000	33,099
JD Health International, Inc. ¹	1,214,800	6,232
Jiangsu Hengli Hydraulic Co., Ltd., Class A	1,054,900	9,215
Jiangsu Hengrui Medicine Co., Ltd., Class A	7,501,224	46,286
Kingboard Laminates Holdings, Ltd.	1,129,500	793
Kingdee International Software Group Co., Ltd. ¹	628,000	770
Kweichow Moutai Co., Ltd., Class A	40,861	10,138
Legend Biotech Corp. (ADR) ¹	195,188	13,111
Li Auto, Inc., Class A ¹	137,600	2,461
Li Auto, Inc., Class A (ADR) ¹	39,526	1,409
Li Ning Co., Ltd.	278,000	1,168
Longfor Group Holdings, Ltd.	3,689,998	6,522
Midea Group Co., Ltd., Class A	1,590,011	12,087
NetEase, Inc.	1,872,587	37,593
NetEase, Inc. (ADR)	206,447	20,678
Ping An Insurance (Group) Company of China, Ltd., Class H	9,607,700	54,420
Proya Cosmetics Co., Ltd., Class A	420,658	5,851
Shandong Pharmaceutical Glass Co., Ltd., Class A	253,077	963
Shenzhen Inovance Technology Co., Ltd., Class A	2,657,777	24,350
Shenzhou International Group Holdings, Ltd.	468,100	4,469
Tencent Holdings, Ltd.	711,600	27,578
Trip.com Group, Ltd. (ADR) ¹	870,255	30,433
WuXi Biologics (Cayman), Inc. ¹	1,976,500	11,608
Zai Lab, Ltd. (ADR) ¹	42,774	1,040
		550,718

Common stocks (continued)

Confinion stocks (continued)		
Asia-Pacific (continued)	Cl	Value
Hong Kong 0.33%	Shares	(000)
First Pacific Co., Ltd.	4,128,967	\$ 1,631
Galaxy Entertainment Group, Ltd.	513,000	3,068
		4,699
India 11.66%		
Angel One, Ltd.	432,122	9,576
Bank of Baroda	2,972,788	7,659
Bharti Airtel, Ltd.	781,306	8,718
City Union Bank, Ltd.	4,508,250	6,872
Coforge, Ltd.	15,906	976
Dabur India, Ltd.	1,296,463	8,599
FSN E-Commerce Ventures, Ltd.	312,186	575
Genpact, Ltd.	21,500	778
HDFC Bank, Ltd.	1,822,149	33,368
HDFC Bank, Ltd. (ADR)	6,300	372
ICICI Bank, Ltd.	806,483	9,223
ITC, Ltd.	1,074,287	5,751
Jio Financial Services, Ltd. ¹	26,435	74
Kotak Mahindra Bank, Ltd.	514,840	10,763
MakeMyTrip, Ltd. ¹	704,068	28,529
Maruti Suzuki India, Ltd.	60,249	7,700
Reliance Industries, Ltd.	35,335	992
TeamLease Services, Ltd. ¹	167,962	5,246
Tube Investments of India, Ltd.	66,298	2,383
United Spirits, Ltd. ¹	562,417	6,814
Varun Beverages, Ltd.	982,243	11,180
		166,148
Indonesia 5.68%		
Bank Central Asia Tbk PT	31,661,500	18,063
Bank Mandiri (Persero) Tbk PT	33,127,900	12,915
Bank Rakyat Indonesia (Persero) Tbk PT	22,267,500	7,525
Elang Mahkota Teknologi Tbk PT	79,592,750	3,012
Indofood CBP Sukses Makmur Tbk PT	3,685,400	2,640
Indosat Tbk PT	8,750,500	5,552
Kalbe Farma Tbk PT	24,750,000	2,810
PT Bank Syariah Indonesia Tbk	167,435,400	17,608
PT Surya Citra Media Tbk	562,652,220	5,747
Telkom Indonesia (Persero) Tbk PT, Class B	20,564,700	4,988
		80,860
Philippines 1.72%		
ACEN Corp.	16,332,758	1,417
Ayala Corp.	358,370	3,951
BDO Unibank, Inc.	680,080	1,706
Bloomberry Resorts Corp. ¹	11,149,300	1,990
International Container Terminal Services, Inc.	4,213,546	15,396
		24,460
Singapore 0.09%		
Yoma Strategic Holdings, Ltd. ¹	21,342,232	1,360

\sim			
Common	STOCKS	continued	١
COILLIOIL	Stocks !	Continuca	,

South Nores 6.20% Shares (00) Coupang, Inc., Class A¹ 461,350 19,702 Hana Financial Group, Inc. 475,000 14,775,000 JB Financial Group, Enc. 40,303 1,655 KE GC Corp. 42,322 2,706 LE Fenery Soldien, Itd.¹ 5,366 1,894 NAVER Corp. 61,025 9,107 Samsung Electronics Co., Itd. 427,878 21,479 Samsung Electronics Co., Itd. (GDR)² 8,721 19,970 Ki Tynix, Inc. 127,668 8,800 3,464 ART Flaver Comp. 86,000 3,464 ART Flaver Comp. 86,000 3,464 Air Flaver Comp. 86,000 3,464 Media Tel., Inc. 338,042 7,259 Air Flaver Comp. 86,000 3,464 Media Tel., Inc. 338,042 9,57 Talwar Semiconductor Manufacturing Co., Itd. 4,215,812 68,414 Verguard International Semiconductor Corp. 10,000 3,97 Voltronic Power Technology Corp. 1,78 68,414	Asia-Pacific (continued)		Value
Han a Financial Group, Inc. 476,100 14,972 BF Financial Group Co., Ltd. 478,000 3,527 KT GG Corp. 40,339 1,659 KT GG Corp. 61,025 8,794 NAVER Corp. 61,025 9,107 Samsung Electronics Co., Ltd. 427,868 10,878 Samsung Electronics Co., Ltd. (GDR)² 8,721 10,709 Sk hynix, Inc. 127,668 10,879 Takwan CA33% 7,250 66,000 3,646 AFITAC International Group 8,000 3,646 9,723 AFITAC International Group 8,000 3,646 9,725 AFITAC International Group 8,000 3,646 4,723 Media Tel, Inc. 338,042 9,723 9,862 Takwan Engineering Corp. 1,800 1,822 9,862 Takwan Engineering Corp. 1,720 1,800 1,822 Violtonic Power Technology Corp. 1,726 1,726 1,822 Tisco Financial Group PCL, foreign registered shares 2,692,400 1,995 V	South Korea 6.20%	Shares	(000)
### Primarial Group Co., Ltd. は	Coupang, Inc., Class A ¹	642,350	\$ 10,920
KB Financial Group, Inc. 40.339 1.659 KTB G Corp. 42.327 2.236 1.894 NAVER Corp. 10.025 9.100 21.679 28.721 1.970 Samsung Electronics Co, Ltd. 427.862 21.679 28.721 10.970 Samsung Electronics Co, Ltd. (GDR) ² 8.721 10.970 28.728 21.679 Samsung Electronics Co, Ltd. (GDR) ² 8.721 10.970 28.278 21.679 Samsung Electronics Co, Ltd. (GDR) ² 8.727 88.278 7.280 28.278 28.278 28.278 28.278 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 7.723 38.042 38.042 38.042 38.042 38.042			14,972
KT6G Corp. 42,327 2,706 LG Energy Solution, Ltd.¹ 5,36 18,94 NAVER Corp. 61,025 9,107 Samsung Electronics Co., Ltd. (GDR)² 8,721 10,707 Sch ynix, Inc. 12,668 10,844 Taiwan 6,73% 251,904 7,650 Global Unichip Corp. 86,000 3,466 Media Tek, Inc. 388,022 7,73 Media Tek, Inc. 388,028 9,13 Media Tek, Inc. 4,828 9,13 Taiwan Semiconductor Manufacturing Co., Ltd. 4,818 68,144 Valuguard International Semiconductor Corp. 76,900 1,622 Veltronic Power Technology Corp. 76,900 2,822 Tisses Semiconductor Group PCL, foreign registered shares 2,622,400 7,269 Vietnam 0.58% 1,000 1,622 Vietnam Disry Products JSC 63,500 1,959 Vietnam Disry Products JSC 484,00 1,949 Vietnam Disry Products JSC 58,00 1,959 Vietnam Disry Products JSC 58,00 1,959	·	•	
日本 日			1,659
NAVER Corp. 41.025 9.107 Samsung Electronics Co., Itd. (GDR)² 10,970 Sk hynk, Inc. 127.668 10,844 Sk hynk, Inc. 127.668 10,844 Talwan 6.73% 127.668 88,278 Talwan 6.73% 251.904 7.650 AirTAC International Group 251.904 7.650 Global Unichip Corp. 86,000 3.646 Memo-corn, Inc. 58,823 915 Talwan Semiconductor Manufacturing Co., Ltd. 42,15812 68,414 Valoronic Power Technology Corp. 76,900 1.622 Violtonic Power Technology Corp. 120,000 7.269 TSCO Financial Group PCL foreign registered shares 2,692.400 7.269 Vietnam 0.58% 1 1,474,444 4,625 Vietnam Dairy Products JSC 633,600 1,975 Vietnam Dairy Products JSC 633,600 1,975 Vietnam Dairy Products JSC 633,600 1,976 Total Asia-Parific 2,924.00 1,526 Latita Americanas SA, ordinary nominative shares 3,5	·		
Samsung Electronics Co., Ltd. (GDR)² 21,478 21,179 SK hynix, Inc. 127,668 10,844 R8,278 10,844 88,278 Takwan 6,73% 251,904 7,850 Global Unichip Corp. 86,000 3,646 Medialek, Inc. 38,002 7,723 Memon.com, Inc. 58,828 915 Takwan Semiconductor Manufacturing Co., Ltd. 4,215,812 68,414 Vanguard International Semiconductor Corp. 76,900 1,622 Valtronic Power Technology Corp. 12,000 5,882 Visional O.51% 2,692,400 7,269 Trailand O.51% 1,474,444 4,255 Trailand Products JSC 65,360 1,959 Vision Products JSC 65,360 1,959 Vinhomes JSC¹ 84,000 1,954 Vinhomes JSC¹ 87,000 1,954 Total Asia-Pacific 5,546,675 1,048 Total Asia-Pacific 5,546,675 1,048 Ball Sv. Servali, Bolta, Balcan 5,295,106 1,294 CCR SA, o			
Samsung Electronics Co., Ltd. (GDR)² 8,721 19,70 SK hynk, Inc. 127,668 18,8278 Taiwan 6,73% 8,721 19,70 AirTAC International Group 251,904 7,650 Global Unichip Corp. 86,000 3,646 Momo. com, Inc. 58,828 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4215,812 68,414 Vanguard International Semiconductor Corp. 76,900 1,622 Voltronic Power Technology Corp. 120,000 7,269 Thailand 0.51% 2,692,400 7,269 Vietnam 0.58% 4 4,625 Vietnam 0.58 W 4 4,625 Vietnam 0.59 York 84,700 1,975 Vietnam 0.59 York 84,000 1,975 Vietnam 0.58 York	·		
SK hynix, Inc. 127,668 10,844 Rizwan 6.73% 1 2 Air TAC International Group 251,904 7,650 Global Unichip Corp. 86,000 3,646 MediaTek, Inc. 38,802 7,723 MediaTek, Inc. 58,828 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4,215,812 68,414 Vanguard International Semiconductor Corp. 120,000 5,822 Voltronic Power Technology Corp. 120,000 5,822 Tisso Financial Group PCL, foreign registered shares 2,692,000 7,269 Vietnam District 8 7,2			
Taiwan 6.73% AirTAC International Group 251,904 7,650 Global Unitary Corp. 86,000 3,644 MediaTek, Inc. 338,042 7,723 Momo.com, Inc. 58,828 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4,215,812 68,144 Vanguard International Semiconductor Corp. 76,900 1,622 Voltronic Power Technology Corp. 78,802 78,802 This Commental Group PCI, foreign registered shares 2,692,400 7,269 Vietnam 0.58% 7,269 7,269 Vietnam Dairy Products JSC 653,600 1,979 Vietnam Dairy Products JSC 653,600 1,979 Vietnam Dairy Products JSC 653,600 1,979 Pasail 9.13% 1,474,444 4,625 Pasail 9.13% 1,274 4,625 Policy Included States and Part	-		
Taiwan 6.73% AirTAC International Group 251,904 7,650 Global Unichip Corp. 86,000 3,646 Media Tek, Inc. 338,042 7,723 Momo com, Inc. 58,828 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4,155,812 66,814 Vanguard International Semiconductor Corp. 76,9000 1,622 Voltronic Power Technology Corp. 120,000 5,822 TISCO Financial Group PCL, foreign registered shares 2,692,400 7,269 Vietnam 0.51% TISCO Financial Group PCL, foreign registered shares 2,692,400 7,269 Vietnam O.58% Witch and Daily Products JSC 653,600 1,995 Vietnam Daily Products JSC 847,003 1,594 Vietnam Daily Products JSC 847,003 1,594 Total Asia-Pacific 38,02 1,027,868 Brazil 9.13% 38 2,981,004 1,294 Brazil 9.13 38 2,981,004 1,992 Brazil 9.13 38 2,981,004 1,992 <	SK hynix, Inc.	127,668	
Global Unichip Corp. 86,000 3,646 MediaTek, Inc. 38,042 7,73 Talwan Semiconductor Manufacturing Co., Ltd. 4215,812 68,814 Vanguard International Semiconductor Corp. 76,000 1,622 Voltronic Power Technology Corp. 120,000 5,892 Thailand 0.51%	Taiwan 6.73%		
MediaTek, Inc. 338,042 7,723 Momo.com, Inc. 58,838 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4,218,832 68,414 Valguard International Semiconductor Corp. 769,000 1,622 Voltronic Power Technology Corp. 120,000 5,892 Thailand 0.51%	AirTAC International Group	251,904	7,650
Momo.com, Inc. 58,828 915 Taiwan Semiconductor Manufacturing Co., Ltd. 4,215,812 6,814 Vanguard International Semiconductor Corp. 769,000 1,622 Voltronic Power Technology Corp. 120,000 5,882 75,862 75,862 Thailand 0.51% Tisco Financial Group PCL, foreign registered shares 2,692,400 7,269 Vietnam 0.58% Masan Group Corp.¹ 1,474,444 4,625 Vietnam Dairy Products JSC 653,600 1,995 Vietnam Dairy Products JSC 847,003 1,594 Total Asia-Pacific 847,003 1,594 Brazil P.13% 1,207,808 1,275 Alliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Alliansce Sonae Shopping Centers SA, ordinary nominative shares¹ 5,546,675 1,048 BB SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares¹ 5,546,675 1,048 Bay Say Say Say Say Say Say Say Say Say S	Global Unichip Corp.	86,000	3,646
Taiwan Semiconductor Manufacturing Co., Ltd. 4,215,812 68,414 Vanguard International Semiconductor Corp. 769,000 1,622 Voltronic Power Technology Corp. 120,000 5,882 Thailand 0.51%	MediaTek, Inc.	338,042	7,723
Vanguard International Semiconductor Corp. 769,000 1,622 Voltronic Power Technology Corp. 120,000 5,882 Thailand 0.51% TISCO Financial Group PCL, foreign registered shares 2,692,400 7,269 Voltram 0.58% Wietnam Dairy Products JSC 553,600 1,975 Vinhomes JSC ¹ 847,003 1,594 Vinhomes JSC ¹ 847,003 1,594 International Annexical 1.01% 847,003 1,795 Brazil 9.13% 1 1,794 Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares 395,028 1,775 Americans SA, ordinary nominative shares 2,242,800 16,752	Momo.com, Inc.	58,828	915
Voltronic Power Technology Corp. 120,000 5,882 75,862 75,862 Thailand 0.51% Vietnam 0.58% Vietnam 0.58% Masan Group Corp.¹ 1,474,444 4,625 Vietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Total Asia-Pacific 847,003 1,594 Enail 9.138 Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares 3,95,116 1,247 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc. 1,2,3 591,120 Ubjea Renner SA, ordinary nominative shares 2,242,860 1,575 Ubjea Renner SA 27,415,791 11,533 Reade D'Or Sao Luiz SA 404,910 5,904 Reade D'Or Sao Luiz SA 340,000 1,544 MIM SA 340,000 1,544	Taiwan Semiconductor Manufacturing Co., Ltd.		68,414
Page	Vanguard International Semiconductor Corp.	769,000	1,622
Thailand 0.51% Tisco Financial Group PCL, foreign registered shares 2,692,400 7,269 Vietnam 0.58% Tisco Financial Group PCL, foreign registered shares 1,474,444 4,625 Wietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Total Asia-Pacific 1,027,868 Latin America 14.01% 8 395,028 1,775 Marericanas SA, ordinary nominative shares¹ 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,246,675 1,048 B3 SA - Brasii, Bolsa, Balcao 3,361,165 8,619 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹².³³ 591,120 — Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 404,910 5,904 Rede D'Or Sao Luiz SA 404,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 <td>Voltronic Power Technology Corp.</td> <td>120,000</td> <td>5,892</td>	Voltronic Power Technology Corp.	120,000	5,892
Vietnam 0.58% Z,692,400 7,269 Wistnam 0.58% Masan Group Corp.¹ 1,474,444 4,625 Vietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Total Asia-Pacific 847,003 1,027,888 Latin America 14.01% 8 1,775 Brazil 9.13% 4 1,725 Alliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Aliansce Sonae Shopping Centers SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,19 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc. ^{1,2,3} 591,120 - Lojas Renner SA 1,945,362 1,64 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 Rum SA 3,800 2,920 Rum	Thailand 0.51%		95,862
Vietnam 0.58% Masan Group Corp.¹ 1,474,444 4,625 Vietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Total Asia-Pacific 8,214 1,027,868 Latin America 14.01% 8 1,775 Brazil 9.13% 8 1,775 Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹.2.3 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 TIM SA 3,50,000 25,920		2.692.400	7.269
Masan Group Corp.¹ 1,474,444 4,625 Vietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Rotal Asia-Pacific 1,027,868 Latin America 14.01% 8214 Brazil 9.13% 8 Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 Bas SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹-².³ 591,120 - Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 TIM SA 340,000 1,544 TIM SA 340,000 25,920 Vale S		, ,	
Vietnam Dairy Products JSC 653,600 1,995 Vinhomes JSC¹ 847,003 1,594 Registry 8,214 1,027,868 Latin America 14.01% Brazil 9.13% Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹².³ 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 40,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 TIM SA 370,000 25,220 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 6,740	Vietnam 0.58%		
Vinhomes JSC¹ 847,003 1,594 8,214 7,000 8,214 Total Asia-Pacific 1,027,868 Latin America 14.01% 8 Brazil 9.13% Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹.².³ 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 501,276 6,740 Vale SA, ordin	Masan Group Corp. ¹		4,625
Ray Ray			
Total Asia-Pacific 1,027,868 Latin America 14.01% Brazil 9.13% Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹-²-³ 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 501,276 6,740	Vinhomes JSC ¹	847,003	1,594
Latin America 14.01% Brazil 9.13% Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹.².³ 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 3,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 501,276 6,740			8,214
Aliansce Sonae Shopping Centers SA, ordinary nominative shares 395,028 1,775 1,048 1	Total Asia-Pacific		1,027,868
Americanas SA, ordinary nominative shares¹ 5,546,675 1,048 B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc.¹.².³ 591,120 Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Latin America 14.01% Brazil 9.13%		
B3 SA - Brasil, Bolsa, Balcao 5,295,106 12,947 CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc. 1,2,3 591,120 — Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Aliansce Sonae Shopping Centers SA, ordinary nominative shares	395,028	1,775
CCR SA, ordinary nominative shares 3,361,165 8,619 Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc. 1,2,3 591,120 — Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Americanas SA, ordinary nominative shares ¹	5,546,675	1,048
Diagnósticos da América SA 742,978 1,828 Estre Ambiental, Inc. 1,2,3 591,120 — Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA1 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	B3 SA - Brasil, Bolsa, Balcao	5,295,106	12,947
Estre Ambiental, Inc. 1, 2, 3 591,120 — Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA1 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	CCR SA, ordinary nominative shares	3,361,165	8,619
Hypera SA, ordinary nominative shares 2,242,860 16,572 Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Diagnósticos da América SA	742,978	1,828
Lojas Renner SA 1,945,362 5,186 Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Estre Ambiental, Inc. 1,2,3	591,120	
Magazine Luiza SA¹ 27,415,791 11,563 Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Hypera SA, ordinary nominative shares	2,242,860	16,572
Patria Investments, Ltd., Class A 404,910 5,904 Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Lojas Renner SA	1,945,362	5,186
Rede D'Or Sao Luiz SA 5,381,190 27,203 Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Magazine Luiza SA ¹	27,415,791	11,563
Rumo SA 340,000 1,544 TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Patria Investments, Ltd., Class A	404,910	5,904
TIM SA 8,750,200 25,920 Vale SA (ADR), ordinary nominative shares 233,875 3,134 Vale SA, ordinary nominative shares 501,276 6,740	Rede D'Or Sao Luiz SA	5,381,190	27,203
Vale SA (ADR), ordinary nominative shares233,8753,134Vale SA, ordinary nominative shares501,2766,740	Rumo SA	•	1,544
Vale SA, ordinary nominative shares 501,276 6,740	TIM SA		25,920
	Vale SA (ADR), ordinary nominative shares		3,134
129,983	Vale SA, ordinary nominative shares	501,276	6,740
			129,983

Common stocks (continued)		
Latin America (continued) Mexico 4.88%	Shares	Value (000)
América Móvil, SAB de CV, Class B (ADR)	859,947	\$ 14,894
Arca Continental, SAB de CV	542,355 832,008	4,926 5,408
CEMEX, SAB de CV (ADR), ordinary participation certificates, units ¹ Corp. Inmobiliaria Vesta, SAB de CV	3,557,078	11,734
Corp. Inmobiliaria Vesta, SAB de CV Corp. Inmobiliaria Vesta, SAB de CV (ADR)	73,100	2,403
Grupo Aeroportuario del Centro Norte, SAB de CV, Series B	721,440	7,830
Grupo Aeroportuario del Pacífico, SAB de CV, Class B	121,910	2,004
Grupo Financiero Banorte, SAB de CV, Series O	1,103,338	9,250
Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates	2,175,000	4,330
Prologis Property Mexico, SA de CV, REIT	1,980,000	6,811
Trongle Tropolly mondo, at the Ciffic	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
		69,590
Total Latin America		199,573
Eastern Europe and Middle East 2.59%		
Hungary 0.06%		
Wizz Air Holdings PLC ¹	34,595	805
Kazakhstan 0.96%		
Halyk Savings Bank of Kazakhstan OJSC (GDR) ²	1,019,744	13,603
Russian Federation 0.81%		
Alrosa PJSC ³	12,604	_
Baring Vostok Capital Fund IV Supplemental Fund, LP ^{1,3,5,6,7}	43,189,450	_
Baring Vostok Private Equity Fund IV, LP ^{1,3,5,6,7}	23,604,516	_
Gazprom PJSC ³	1,891,176	_
Moscow Exchange MICEX-RTS PJSC ³	2,726,513	_
Rosneft Oil Co. PJSC ³	570,845	_
Sberbank of Russia PJSC ³	11,761,726	_
TCS Group Holding PLC (GDR) ^{1,2}	139,349	2,132
TCS Group Holding PLC (GDR) ¹	172,382	2,637
X5 Retail Group NV (GDR) ¹	86,904	934
Yandex NV, Class A ¹	531,189	5,806
		11,509
Slovenia 0.47%		
Nova Ljubljanska Banka dd (GDR)	441,286	6,712
United Arab Emirates 0.29%		
Adnoc Gas PLC ¹	4,416,156	4,185
Total Eastern Europe and Middle East		36,814
Other markets 2.17%		
Netherlands 0.60%		
InPost SA ¹	741,659	8,598
United Kingdom 0.60%		
Airtel Africa PLC	4,290,245	6,544
Sedibelo Resources, Ltd. ^{1,3}	17,665,800	1,951
		8,495

Common stocks (continued)		
Other markets (continued) United States 0.97%	Shares	Value (000)
MercadoLibre, Inc. ¹	10,852	\$ 13,759
Total Other markets		30,852
Africa 1.72%		
Federal Republic of Nigeria 0.29%		
Guaranty Trust Holding Co. PLC	126,924,542	4,160
South Africa 1.43%		
Discovery, Ltd.	713,876	5,178
MTN Group, Ltd.	2,552,364	15,172
		20,350
Total Africa		24,510
Total common stocks (cost: \$1,266,937,000)		1,319,617
Preferred securities 2.71%		
Latin America 2.14%		
Brazil 2.14%		
Banco Bradesco SA, preferred nominative shares	10,680,573	30,385
Asia-Pacific 0.57% South Korea 0.57%		
Samsung Electronics Co., Ltd., nonvoting preferred shares	202,251	8,166
Total preferred securities (cost: \$39,244,000)		38,551
Rights & warrants 0.49% Asia-Pacific 0.49% China 0.49%		
Centre Testing International Group Co., Ltd., Class A, warrants, expire 3/20/2024 ^{1,2}	870,000	2,223
Midea Group Co., Ltd., Class A, warrants, expire 2/26/2024 ²	627,614	4,771
		6,994
Total rights & warrants (cost: \$7,456,000)		6,994
Short-term securities 3.55% Money market investments 3.55%		
Capital Group Central Cash Fund 5.44% ^{8,9}	506,266	50,621
Total short-term securities (cost: \$50,627,000)		50,621
Total investment securities 99.41 % (cost: \$1,364,264,000)		1,415,783
Other assets less liabilities 0.59%		8,357
Net assets 100.00%		\$1,424,140

Investments in affiliates⁹

	Value of affiliates at 7/1/2023 (000)	Additions (000)	Reductions (000)	Net realized gain (000)	Net unrealized depreciation (000)	Value of affiliates at 9/30/2023 (000)	Dividend income (000)
Short-term securities 3.55%							
Money market investments 3.55%							
Capital Group Central Cash Fund 5.44% ⁸	\$57,383	\$78,495	\$85,246	\$3	\$(14)	\$50,621	\$728
Money market investments purchased with collateral from securities on loan 0.00%							
Capital Group Central Cash Fund 5.44% ⁸	433		4331	0		_	_11
Total 3.55%				\$3 ==	\$(14)	\$50,621	\$728
Restricted securities ⁷							
	Acqu	sition ate(s)		ost 00)	Value (000)		Percent of net assets
Baring Vostok Capital Fund IV Supplemental Fund, LP ^{1,3,5,6}	10/8/2007-8/29/	2019	\$25,0	45	\$-	4	.00%12
Baring Vostok Private Equity Fund IV, LP ^{1,3,5,6}	4/25/2007-12/28/	2020	11,6	85	-	.4	.0012
Total			\$36,7	30	\$-	4	.00%12

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

Valuation disclosures

Capital International, Inc. ("CIInc"), 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.

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.

²Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$33,699,000, which represented 2.37% of the net assets of the fund.

³Value determined using significant unobservable inputs.

⁴Amount less than one thousand.

⁵Cost and market value do not include prior distributions to the fund from income or proceeds realized from securities held by the private equity fund. Therefore, the cost and market value may not be indicative of the private equity fund's performance. For private equity funds structured as limited partnerships, shares are not applicable and therefore the fund's interest in the partnership is reported.

⁶Excludes an unfunded capital commitment representing an agreement which obligates the fund to meet capital calls in the future. Capital calls can only be made if and when certain requirements have been fulfilled; thus, the timing and the amount of such capital calls cannot readily be determined.

⁷Restricted 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 less than \$1,000, which represented less than .01% of the net assets of the fund.

⁸Rate represents the seven-day yield at 9/30/2023.

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

¹⁰Represents net activity.

¹¹Dividend income is included with securities lending income and is not shown in this table.

¹²Amount 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		

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 directors 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 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 directors 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 directors. 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 table on the following page presents the fund's valuation levels as of September 30, 2023 (dollars in thousands):

Investm	ent se	curities

	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Asia-Pacific	\$210,432	\$817,436	\$ -	\$1,027,868
Latin America	199,573	_	_*	199,573
Eastern Europe and Middle East	_	36,814	_*	36,814
Other markets	13,759	15,142	1,951	30,852
Africa	_	24,510	_	24,510
Preferred securities	30,385	8,166	_	38,551
Rights & warrants	_	6,994	_	6,994
Short-term securities	50,621	_	_	50,621
Total	\$504,770	\$909,062	\$1,951	\$1,415,783

^{*}Amount less than one thousand.

Key to abbreviations

ADR = American Depositary Receipts

GDR = Global 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.

© 2023 Capital Group. All rights reserved.