

American Funds® Developing World Growth and Income Fund

Investment portfolio February 29, 2024

unaudited

Common stocks 93.50%		Value
Financials 26.43%	Shares	(000)
Hana Financial Group, Inc.	1,305,742	\$ 55,501
AIA Group, Ltd.	6,203,367	50,391
Ping An Insurance (Group) Company of China, Ltd., Class H	8,222,200	36,860
Bank Mandiri (Persero) Tbk PT	72,989,506	32,512
ICICI Bank, Ltd.	1,867,441	23,698
ICICI Bank, Ltd. (ADR)	263,767	6,755
Bank Central Asia Tbk PT	48,461,300	30,452
Halyk Savings Bank of Kazakhstan OJSC (GDR) ¹	907,400	15,607
Halyk Savings Bank of Kazakhstan OJSC (GDR)	775,837	13,345
Grupo Financiero Banorte, SAB de CV, Series O	2,609,449	26,979
BDO Unibank, Inc.	8,678,910	23,621
Cholamandalam Investment and Finance Co., Ltd.	1,539,877	20,228
Nova Ljubljanska Banka dd (GDR)	926,698	20,031
Patria Investments, Ltd., Class A	1,216,413	18,125
Industrial and Commercial Bank of China, Ltd., Class H	31,977,300	16,500
360 ONE WAM, Ltd.	1,895,277	16,434
Hong Kong Exchanges and Clearing, Ltd.	504,500	15,645
HDFC Bank, Ltd.	849,106	14,372
Discovery, Ltd.	1,565,871	11,095
Banco Bilbao Vizcaya Argentaria, SA	1,110,826	11,028
Angel One, Ltd.	268,217	9,001
Erste Group Bank AG	217,786	8,686
B3 SA - Brasil, Bolsa, Balcao	2,977,158	7,684
Guaranty Trust Holding Co. PLC	307,903,264	7,644
Bank of Baroda	2,275,600	7,285
Kotak Mahindra Bank, Ltd.	223,200	4,548
KB Financial Group, Inc.	80,621	3,845
Akbank TAS	1,880,199	2,503
City Union Bank, Ltd.	1,305,600	2,128
HDFC Life Insurance Co., Ltd.	12	_2
Sberbank of Russia PJSC ³	17,138,527	_2
Moscow Exchange MICEX-RTS PJSC ³	2,020,003	_2
		512,503
Communication services 11.88%		
NetEase, Inc.	1,182,900	26,620
NetEase, Inc. (ADR)	186,210	20,096
Tencent Holdings, Ltd.	923,902	32,710
TIM SA	8,533,642	31,191
MTN Group, Ltd.	5,955,347	25,927
Bharti Airtel, Ltd.	1,659,516	22,483
Singapore Telecommunications, Ltd.	9,291,100	16,227
PT Surya Citra Media Tbk	1,455,690,100	13,802
América Móvil, SAB de CV, Class B (ADR)	677,945	12,684
Airtel Africa PLC	7,535,900	9,023
KT Corp.	297,480	8,735
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Indicast Tick PT 3,552,000 2,582 3,000 3,000 Information technology 11.61% 1,000 1,000 Taiwan Semiconductor Manufacturing Co., Ltd. (ADR) 176,670 22,732 1,000	Common stocks (continued) Communication services (continued)	Shares	Value (000)
Information technology 11.61% Taiwan Semiconductor Manufacturing Co., Ltd. (ADR) 170.670 22.73 Taiwan Semiconductor Manufacturing Co., Ltd. (ADR) 170.670 22.77 Tokyo Electron, Ltd. 127.700 31.400 Cappemini E 74.680 18.115 Elink Holdings, Inc. 210.000 16.355 Samsung Electronics Co., Ltd. 49.10 9.464 AdM. Holdings NV 9.61 9.64 Adventuch Co., Ltd. 410.00 5.585 Vanguard International Semiconductor Corp. \$20.000 1.00 Consumer discretionary 10.53% Consumer discretionary 10.53% Tailor Machine International Semiconductor Corp. \$15.171 31.655 Allabas Group Holding, Ltd. 17.40,000 18.20 Allabas Group Holding, Ltd. (ADR) 12.40,000 18.20 Michas Group Pol Ltd., Class A 2.334,771 20.50 Lojas Renner SA 5.779,553 18.73 Michas Group Ltd., Class A 2.00 2.00 BYD C., Ltd., Class A 10.			•
Information technology 11.61% 4,918,100 10 7,935 Taiwan Semiconductor Manufacturing Co., Ltd. (ADR) 16,400 22,735 Tokyo Electron, Ltd. 127,700 31,403 Capagemini SE 74,008 18,135 Eink Holdings, Inc. 21,020,000 16,353 Sumsung Electronics Co., Ltd. 21,000 9,435 ASMH Holdings, Nr. 9,00 9,44 Advanceh Co., Ltd. 410,000 5,058 Vanguard International Semiconductor Corp. 520,000 1,188 Vanguard International Semiconductor Corp. 521,317 2,535 Consumer discretionary 10,53% Consumer discretionary 10,53% 11,40,000 16,203 Consumer discretionary 10,53% 13,40,200 16,203 Consumer discretionary 10,53% 11,40,000 16,203 Consumer discretionary 10,53% 13,40 16,203 Consumer discretionary 10,53% 13,40 14,20 16,203 Consumer discretionary 10,53% 13,40 14,20 16,204 16,200	Indosat Tbk PT	3,552,600	2,583
Taiwas Pemiconductor Manufacturing Co., Ltd. (ADR) 176,670 22,735 Cloys Electron, Ltd. 127,70 31,00 Cappernins SE 74,608 18,115 Elink Holdings, Inc. 22,102,000 16,355 Samsung Electronics Co., Ltd. 49,100 9,610 ASML Holding MV 9,610 9,610 Vanguard International Semiconductor Corp. 22,000 1,886 Vanguard International Semiconductor Corp. 25,000 1,886 Consumer discretionary 10,53% 11,400 10,000 12,000 MakeMyTrp, Ltd. ⁴ 513,171 31,655 11,200 12,000 Allbaba Group Holding, Ltd. (ADR) 12,402 9,200 12,00	Information technology 11.61%		230,421
Tokyo Electron, Ltd. 127,700 31,40° Capgemini SE 74,68 18,11° Elink Holdings, Inc. 2,102,000 16,35° Samsung Electronics Co., Ltd. 25,802 13,80° ASML Holding W 9,610 9,610 Advantech Co., Ltd. 410,000 5,05° Vanguard International Semiconductor Corp. 1,188 Consumer discretionary 10,53% WakeMyTrip, Ltd.* 513,171 31,65° Allababa Group Holding, Ltd. 1,740,900 16,20° Allabab Group Holding, Ltd. (ADR) 124,622 9,222 Midea Group, C., Ltd., Class A 2,354,71 20,300 Ligis Renner SA 5,779,553 18,37 Mercadolibre, Inc.* 10,622 16,94 Mercadolibre, Inc.* 38,178 9,11 MPC Co., Ltd., Class A 38,786 9,13 MPC Co., Ltd., Class A 18,00 3,16 MPC Co., Ltd., Class A 18,00 3,16 MPC Co., Ltd., Class A 12,00 3,16 MPC Co., Ltd., C	Taiwan Semiconductor Manufacturing Co., Ltd.	4,918,100	107,357
Cappenini SE 44,68 18,115 Eink Holdings Inc. 2,102,000 16,355 Samusing Electronics Co., Ltd. 231,802 13,808 ASML Holding NV 9,61 9,04 Advantach Co., Ltd. 410,000 5,055 Vanguard International Semiconductor Corp. 520,000 1,188 Consumer discretionary 10,53% 513,171 31,557 Allabas Group Holding, Ltd. 1,740,900 16,202 Allabas Group Holding, Ltd. ARR 1,740,900 16,202 Allabas Group Holding, Ltd. ARR 1,740,900 16,202 Micea Group Co., Ltd., Class A 2,344,771 20,502 Lojas Remner SA 2,779,553 18,377 Mercadolubre, Inc.* 10,622 18,494 SPD Co., Ltd., Class A 1,646 9,611 BYD Co., Ltd., Class A 1,749 9,61 BYD Co., Ltd., Class A 1,840 9,61 BYD Co., Ltd., Class A 1,840 9,61 BYD Co., Ltd., Class A 1,800 3,1 BYD Co., Ltd., Class A 1,800 9,	Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	176,670	22,732
Eink Holdings, Inc. 3,102,000 16,358 Samsung Electronics Co., Ltd. 25,1802 13,808 Advanceh Co., Ltd. 410,000 5,096 Yanguard International Semiconductor Corp. 1,188 25,131 Consumer discretionary 10,53% MakeMyTrip, Ltd.** 513,171 31,657 Alliabas Group Holding, Ltd. (ADR) 12,40,900 16,200 Alliabas Group Holding, Ltd. (ADR) 12,40,900 16,200 Mice Spring Co., Ltd., Class A 2,354,771 20,300 Logia Remner SA 2,374,771 20,300 Mercadolibre, Inc.* 10,622 16,942 Mercadolibre, Inc.* 10,622 16,943 Mercadolibre, Inc.* 10,622 16,943 Mercadolibre, Inc.* 10,622 18,943 Mercadolibre, Inc.* 10,622 18,943 Mercadolibre, Inc.* 10,622 18,943 Mercadolibre, Inc.* 10,620 18,043 Mercadolibre, Inc.* 10,6	Tokyo Electron, Ltd.	127,700	31,405
Samsung Flectronics Co, Ltd. 251,802 13,882 ASML Holding NV 9,010 9,010 Advantach Co, Ltd. 410,000 20,055 Yanguard International Semiconductor Corp. 520,000 10,882 Consumer discretionary 10,53% MakeMyTrip, Ltd.* 513,171 31,655 Alliabas Group Holding, Ltd. 170,000 12,002 Midea Group Polding, Ltd. (ADR) 124,622 29,222 Midea Group Co, Ltd., Class A 2,354,71 20,303 Mercadolibre, Inc.* 10,422 16,943 Galaxy Entertainment Group, Ltd. 28,930,00 15,979 SVD Co, Ltd., Class A 31,766 9,123 BVD Co, Ltd., Class A 12,800 3,146 BVD Co, Ltd., Class A 18,000 3,176 BVD Co, Ltd., Class A 18,000 3,176 </td <td>Capgemini SE</td> <td>74,608</td> <td>18,119</td>	Capgemini SE	74,608	18,119
ASML holding NV 9,610 9,045 Advantech Co., It.d. 410,000 5,056 Vanguard International Semiconductor Corp. 252,000 1,188 Consumer discretionary 10.53% WakeMyTrip, Ltd. ⁴ 513,171 31,557 Allibaba Group Holding, Ltd. 1,740,700 16,200 Allibaba Group Holding, Ltd. (ADR) 124,462 22,224 Midea Group Co., Ltd., Class A 23,577,953 18,377 Microadolibre, Inc. ⁴ 10,622 19,484 Mercadolibre, Inc. ⁴ 10,622 19,484 Glassy Entertainment Group, Ltd. 2,875,503 15,779 BYD Co., Ltd., Class A 31,786 9,617 BYD Co., Ltd., Class A 31,876 9,617 BYD Co., Ltd., Class A 31,876 9,617 BYD Co., Ltd., Class A 31,876 9,617 BYD Co., Ltd., Class A 33,900 3,118 BYD Co., Ltd., Class A 38,900 3,218 ByD Co., Ltd., Class A 15,400 3,400 ByD Co., Ltd., Class A 15,400 3,40			16,359
Advantech Co., Ltd. 410,000 50,500 Vanguar International Semiconductor Corp. 1,186 25,138 Consumer discretionary 10,53% Consumer discretionary 10,53% Consumer discretionary 10,53% MakeMyTrip, Ltd. 4 513,171 31,655 Allibaba Group Holding, Ltd. 17,400 12,000 Allibaba Group Holding, Ltd. 124,662 22,22 Micka Group Co., Ltd., Class A 23,54,771 20,500 Lojas Renner SA 10,622 15,79 MercadoLibre, Inc. 4 10,622 15,79 Galaxy Entertainment Group, Ltd. 28,93,500 15,79 BYD Co., Ltd., Class A 2,50 15,79 BYD Co., Ltd., Class H 128,000 3,160 BYD Co., Ltd., Class A 3,34 9,61 BYD Co., Ltd., Class H 128,000 3,35 BYD Co., Ltd., Class A 3,34 9,61 BYD Co., Ltd., Class A 1,00 2,0 ByD Co., Ltd., Class A 1,0 3,0 ByD Co., Ltd., Class A 1,0 1,0 ByD Co., Ltd., Class A		•	13,880
Vanguard International Semiconductor Corp. 520,000 1.186 Consumer discretionary 10.53% Consumer discretionary 10.53% All Seminary 10.53% 513,171 513,171 515,175		•	9,041
Consumer discretionary 10.53% MakeMyTrip, Ltd. ⁴ 513,171 31,652 Alibaba Group Holding, Ltd. (ADR) 12,4622 22,262 Alibaba Group Holding, Ltd. (ADR) 124,622 22,262 Midea Group Co., Ltd., Class A 5,779,553 18,377 MercadoLibre, Inc. ⁴ 10,622 16,944 Galaxy Entertainment Group, Ltd. 2893,500 15,779 BYD Co., Ltd., Class A 361,786 9,612 BYD Co., Ltd., Class A 361,786 9,612 BYD Co., Ltd., Class B 128,000 31,69 BYD Co., Ltd., Class A 38,790 31,233 BYD Co., Ltd., Class A 38,100 31,233 BYD Co., Ltd., Class B 128,000 31,600 BYD Co., Ltd., Class A 38,100 31,100 BYD Co., Ltd., Class A 38,100 31,100 BYD Co., Ltd., Class A 31,100 31,100 BYD Co., Ltd., Class A 31,100 31,100 By Co., Ltd., Class A 15,100 31,100 By Company Ltd., CADR ³ 15,100 32,20 <	·		5,058
Consumer discretionary 10.53% Assembly Trip, Ltd. 4 513,171 31,657 Alliabas Group Holding, Ltd. 1,740,900 16,206 Alliabas Group Holding, Ltd. (ADR) 124,622 2,222 Mildea Group Co., Ltd., Class A 2,354,771 20,502 Lojas Renner SA 35,777,553 18,377 Mercadolibre, Inc. 6 10,622 16,548 Galaxy Entertainment Group, Ltd. 2,893,500 15,795 BYD Co., Ltd., Class A 361,786 9,611 BYD Co., Ltd., Class A 128,000 3,166 BYD Co., Ltd., Class A 361,786 9,611 BYD Co., Ltd., Class A 128,000 3,316 H World Group, Ltd. (ADR) 33,39,000 8,322 Li Ning Co., Ltd. 983,700 8,311 Bloomberry Resorts Corp. 4 40,161,200 8,014 Magazine Luiza SA* 15,000 8,014 Magazine Luiza SA* 15,000 8,014 China Tourism Group Duty Free Corp., Ltd., Class A 12,355 1,256,941 China Tourism Group Duty Free Corp., Ltd., Class A 22,331,600	Vanguard International Semiconductor Corp.	520,000	1,188
MakeMyTrip, Ltd. ⁴ 513,171 31,657 Alibaba Group Holding, Ltd. 1,740,900 16,203 Alibaba Group Holding, Ltd. (ADR) 124,622 9,224 Midea Group Co., Ltd., Class A 2,354,771 20,500 Lojas Renner SA 2,779,553 18,377 MercadoLibre, Inc. ⁴ 10,622 16,948 Galaxy Entertainment Group, Ltd. 2,893,500 15,799 BYD Co., Ltd., Class A 361,786 9,611 BYD Co., Ltd., Class A 361,786 9,611 BYD Co., Ltd., Class A 333,900 3,225 BYD Co., Ltd., Class H 128,000 3,116 H World Group, Ltd. (ADR) 337,508 12,333 Li Ning Co., Ltd. 983,700 8,325 Shenzhou International Group Holdings, Ltd. 983,700 8,012 Magazine Luiza SA ⁴ 40,161,200 8,016 Magazine Luiza SA ² 15,900,197 7,272 China Tourism Group Duty Free Corp., Ltd., Class H 10,900,197 7,274 China Tourism Group Duty Free Corp., Ltd., Class A 294,585 5,455	Consumer discretionary 10 53%		225,139
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Alibaba Group Holding, Ltd. (ADR) 124,622 92,24 Midea Group Co., Ltd., Class A 2,334,771 20,502 Lojas Renner SA 10,622 16,945 Galaxy Entertainment Group, Ltd. 2,893,500 15,799 BYD Co., Ltd., Class A 361,786 6,811 BYD Co., Ltd., Class A 128,000 31,66 BYD Co., Ltd., Class H 128,000 31,60 H World Group, Ltd. (ADR) 33,7508 12,33 Li Ning Co., Ltd. 883,700 8,115 Bloomberry Resorts Corp. 4 40,161,200 80,100 Magazine Luiza SA 4 16,980,159 7,276 China Tourism Group Duty Free Corp., Ltd., Class H 5 151,600 6,74 China Tourism Group Duty Free Corp., Ltd., Class H 5 152,850 5,185 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 12,30 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 12,30 China Tourism Group Duty Free Corp., Ltd., Class A 12,50 12,30 China Tourism Group Duty Free Corp., Ltd., Class A 12,50 12,30 China Tourism Group Duty Free Corp., Ltd., Class A 12,30 12,30		•	
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BYD Co., Ltd., Class A 361,786 9,617 BYD Co., Ltd., Class H 128,000 3,166 H World Group, Ltd., Class H 337,508 12,339 Li Ning Co., Ltd. 3339,000 8,325 Shenzhou International Group Holdings, Ltd. 983,700 8,110 Bloomberry Resorts Corp. ⁴ 40,161,200 8,014 Magazine Luiza SA ⁴ 16,980,159 7,275 China Tourism Group Duty Free Corp., Ltd., Class H ⁵ 528,350 5,185 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A ⁴ 294,585 54,567 Consumer Staples 8.43% 294,585 54,567 Varun Beverages, Ltd. 1,256,941 21,355 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,749 Kweichow Moutai Co., Ltd., Class A 72,973 17,199 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fominto Económico Mexicano, SAB de CV 855,900		•	
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Li Ning Co., Ltd. 3,339,000 8,325 Shenzhou International Group Holdings, Ltd. 983,700 8,110 Bloomberry Resorts Corp. ⁴ 40,161,200 8,016 Magazine Luiza SA ⁴ 16,980,159 7,276 Trip.com Group, Ltd. (ADR) ⁴ 151,600 6,742 China Tourism Group Duty Free Corp., Ltd., Class H ⁵ 528,350 5,189 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,234 Coupang, Inc., Class A ⁴ 294,585 5,456 Coupang, Inc., Class AS 1,256,941 21,352 Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,845 Godrej Consumer Products, Ltd. 33,187,033 13,394 Kreichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 Kräß Corp. 168,533 11,777 Fomento Económico Mexicano, SAB de CV 85,590 10,600 United Spirits, Ltd. 75,390 10,600 Philip Morris International, Inc. 75,390 10,600 Roca-Cola HBC AG (CDI) <td< td=""><td></td><td>•</td><td></td></td<>		•	
Shenzhou International Group Holdings, Ltd. 983,700 8,110 Bloomberry Resorts Corp.⁴ 40,161,200 8,016 Magazine Luiza SA⁴ 16,980,159 7,276 China Tourism Group Duty Free Corp., Ltd., Class H⁵ 528,350 5,185 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A⁴ 294,585 5,456 Coupang, Inc., Class A⁴ 1,256,941 21,355 Consumer staples 8.43% Varun Beverages, Ltd. 1,256,941 21,355 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,845 Godrej Consumer Products, Ltd. 1,169,976 17,745 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,776 Fomento Económico Mexicano, SAB de CV 855,900 10,600 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificat	·		8,325
Bloomberry Resorts Corp.⁴ 40,161,200 8,016 Magazine Luiza SA⁴ 16,980,159 7,276 Trip.com Group, Ltd. (ADR)⁴ 151,600 6,742 China Tourism Group Duty Free Corp., Ltd., Class H⁵ 528,350 5,189 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A⁴ 294,585 5,456 Coupang, Inc., Class A⁴ 294,585 5,456 Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,199 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,600 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 35,49,725 7,882 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 35,49,725 7,897 Coca-Cola H	-		8,110
Trip.com Group, Ltd. (ADR)⁴ 151,600 6,742 China Tourism Group Duty Free Corp., Ltd., Class H⁵ 528,350 5,185 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A⁴ 294,585 5,456 Coupang, Inc., Class A⁴ 294,585 5,456 Consumer staples 8.43% Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,447 Kweichow Moutai Co., Ltd., Class A 72,973 17,174 First Pacific Co., Ltd., Class A 72,973 17,174 Formento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 3,549,725 7,885 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Halitian Flavouring and Food Co., Ltd., Class A 795,061 4	Bloomberry Resorts Corp. ⁴	40,161,200	8,016
China Tourism Group Duty Free Corp., Ltd., Class H⁵ 528,350 5,186 China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A⁴ 294,585 5,456 Zout, Td 204,174 Consumer staples 8.43% Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,743 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,686 United Spirits, Ltd. 75,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,885 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	Magazine Luiza SA ⁴	16,980,159	7,276
China Tourism Group Duty Free Corp., Ltd., Class A 102,090 1,236 Coupang, Inc., Class A ⁴ 294,585 5,456 Coupang, Inc., Class A ⁴ 294,585 5,456 Consumer staples 8.43% 2 2 Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,743 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 3,549,725 7,888 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,888 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	Trip.com Group, Ltd. (ADR) ⁴	151,600	6,742
Coupang, Inc., Class A4 294,585 5,456 Consumer staples 8.43% 204,172 Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,776 Fomento Económico Mexicano, SAB de CV 855,900 10,680 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	China Tourism Group Duty Free Corp., Ltd., Class H ⁵	528,350	5,189
Consumer staples 8.43% 204,174 Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,776 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	China Tourism Group Duty Free Corp., Ltd., Class A	102,090	1,236
Consumer staples 8.43% Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,686 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,885 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	Coupang, Inc., Class A ⁴	294,585	5,456
Varun Beverages, Ltd. 1,256,941 21,352 Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	5		204,174
Indofood CBP Sukses Makmur Tbk PT 24,331,600 17,883 Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	·	1.257.041	21 252
Godrej Consumer Products, Ltd. 1,169,976 17,747 Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	<u> </u>		
Kweichow Moutai Co., Ltd., Class A 72,973 17,195 First Pacific Co., Ltd. 33,187,033 13,394 KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494			
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KT&G Corp. 168,533 11,770 Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494		•	
Fomento Económico Mexicano, SAB de CV 855,900 10,688 United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494			
United Spirits, Ltd. 753,900 10,600 Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	·		•
Philip Morris International, Inc. 105,800 9,518 Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,885 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494		•	
Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	·	•	
ordinary participation certificates 3,549,725 7,889 Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494	•	100,000	,,510
Coca-Cola HBC AG (CDI) 191,900 5,971 ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494		3.549.725	7,889
ITC, Ltd. 941,047 4,611 Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,494			5,971
Foshan Haitian Flavouring and Food Co., Ltd., Class A 795,061 4,492		•	4,611
		•	4,494
		415,749	4,479

Carisberg AV, Class B 31,300 4,340 Proya Casmetics Co, Int., Class A 10,299 16,3471 Health care 7.21% Telephone Medicine Co, Lid., Class A 5,272,269 31,223 Bedicene, Int. J. (AIR)* 10,546 8 27,410 23,494 31,230 12,628 Bedicene, Int. J. (AIR)* 10,546 8 27,410 28,977 10,000 26,977 10,000 10,100 26,977 10,000 10,100 26,977 10,000 10,100 10,100 26,977 10,000 10,100 10,000<	Common stocks (continued) Consumer staples (continued)	Shares	Value (000)
Proyse Cosmerics Co., Ltd., Class A 15.19 (3.47) Health care 7.21% 1.00 (3.47) Bediene, Ltd., (ADR)* 5.272,269 31,253 Bediene, Ltd., (ADR)* 1.15,668 27,410 Bediene, Ltd., (ADR)* 1.15,668 2.79,406 2.89,71 Reade DO'S ace Luis SA 5.279,467 2.99,77 1.00 (2.97) 2.99,77 Insover Biologist, Inc* 1.10 (3.98) 1.12,79	Carlsberg A/S, Class B	31,300	\$ 4,361
Peath care 7.21% Jangan Hengrui Mediene Co, Lid, Class A \$.272,269 3.1253 8.1669ne, Lid. (ADR)* 16.6468 2.7410 2.7410 16.6468 2.7410 16.6468 2.7410 16.6468 2.7410	-	102,980	
Jangsu Hengrui Medicine Co., Ltd., Class A	Health care 7 21%		163,471
BeGene, Ltd. ADR¹ 16,468 27,410 BeiGene, Ltd. A 3,466 3,181 Rede DO'S Sa Liu's SA 3,296,467 26,977 Innovert Biologics, Inc.* 3,012,500 16,295 May Hashbare Institute, Ltd. 1,176,558 11,257 Kalbe Farms The PT 92,475,100 2,876 Legend Biotech Corp. (ADR¹* 21,816 27,146 Industrials 7.12% 1,827 1,826 Industrials 7.12% 4,241,670 2,1806 Jangau Hengli Hydraulic Co., Ltd., Class A 2,231,561 17,624 Shenzhen Inovance Technology Co., Ltd., Class A 2,231,561 17,624 Shenzhen Inovance Technology Co., Ltd., Class A 1,846,125 16,223 Alfbus SE, non-registered shares 5,056,072 13,377 CRSA, ordinary nominative shares 5,056,072 13,377 Alf Zell Chernational Group 26,170 10,118 CRSA, ordinary nominative shares 5,500 5,550 CRSA, ordinary nominative shares 1,066,072 13,877 Alf Zell Chernary Amperes Technology Co., Ltd., Class A 24			
BeCone, ILd*			
Red b D'O Sao Luiz SA 5,294,47 20,715 Innovent Biologics, inc.⁴ 3,101,500 16,295 Hypers SA, ordinary nominative shares 1,106,558 11,919 Max Healthcare Institute, Ind. 1,176,558 11,255 Kable Farma The Pf 29,275,100 8,768 Legend Biotech Corp. (ADR)⁴ 21,100 27,114 Industrials 7.12% 2 2 International Container Terminal Services, Inc. 4,241,670 21,806 Jangus Hengli Hydraulic Co., Ltd., Class A 2,231,561 17,624 Grupo Aeroporturair of ed Pedicino SAB de CV, Class B 11,810,299 16,420 Shenzhen Inovance Technology Co., Ltd., Class A 1,846,125 16,220 Shenzhen Inovance Technology Co., Ltd., Class A 1,847,290 10,101 Crypo Aeroporturio del Centro Norte, SAB de CV, Series B 35,507 5,500 Infost SA* 35,507 5,500 1,601 Contemporary Ampiere, Technology Co., Ltd., Class A 3,612 3,602 Haitian International Holdings, Ltd. 3,000 4,623 3,524 Valizonic Power Technology Corp.		•	•
Innovert Biologics, Inc.*	·		
Hyper SA, ordinary nominative shares 1,801,956 11,919 Max Healthcare Institute, Ltd. 1,76,558 11,257 12,25			
Max Healthcare Instituce, Ltd. 1,17.5,588 11,257 Kalbe Farma Tuk PT 92,475,100 8,788 Legend Biotech Corp. (ADRI*) 41,654 2,714 Industrials 7.12% Industrials 7.12% International Container Terminal Services, Inc. 4,241,670 2,086 International Contrainer Terminal Services, Inc. 4,241,670 2,086 Sheraben Involved Recomposition of the Pecifico, S&B de CV, Class B 1,184,125 1,622 Sheraben Involved Recomposition of the Recompo			
Kalbe Famar Ibk PT 8,868 8,768 2,714 <td></td> <td></td> <td></td>			
Legend Biotech Corp. (ADR)⁴ 41,654 2,714 Industrials 7.12% International Container Terminal Services, Inc. 4,241,670 21,806 Jiangsu Hengli Hydraulic Co., Ltd., Class A 2,231,561 17,624 Grupo Aeroportuario del Pacifico, SAB de CV, Class B 1,112,039 164,20 Shenzhen Inovance Technology Co., Ltd., Class A 1,184,125 16,223 Airbus SE, non-registered shares 87,900 14,479 16,000 COR SA, ordinary nominative shares 90,000,702 13,877 15,000 12,000 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,811 80,00 10,018 10,000 10,018 10,000 10,018 10,000 10,018 10,000 10,018 10,000 11,000 10,000 10,000 10,000			
Industrials 7.12% 4,241,670 21,806 International Container Terminal Services, Inc. 4,241,670 21,806 Janagus Hengli Hydraulic Co., Ltd., Class A 2,231,561 17,624 Grupo Aeroportuario del Pacifico, SAB de CV, Class B 1,112,039 16,420 Shenzhen Inovance Technology Co., Ltd., Class A 18,461,25 16,223 Airbus SE, non-registered shares 87,590 14,479 CCR SA, ordinary nominative shares 5,006,072 13,877 AirTAC International Group 261,700 10,1018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,331 8,007 InPost SA* 33,5376 5,550 Contemporary Amperex Technology Co., Ltd., Class A 243,026 5,550 Haitian International Holdings, Ltd. 1,765,000 4,473 Wizz Air Holdings PLC* 30,000 1,521 Voltronic Power Technology Corp. 30,000 1,521 Standia Arabian Oil Co. 1,615,432 13,655 NPEX Corp. 46,56,100 6,231 Rosneft Oil Co. PJSC3 705,290 2,255			
Industrials 7.12% International Container Terminal Services, Inc. 4,241,670 21,806 Jiangsu Hengill Hydraulic Co., Ltd., Class A 2,231,561 17,624 Grupo Aeroportuario del Pacifico, SAB de CV, Class B 11,112,039 16,420 Shenzhen Inovance Technology Co., Ltd., Class A 1,846,125 16,223 Airbus SE, non-registered shares 5,006,072 13,877 CRF SA, ordinary nominative shares 5,006,072 13,877 AirTAC International Group 261,700 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,831 8,007 InPost SAF 355,872 5,550 Contemporary Amperex Technology Co., Ltd., Class A 243,028 5,524 Halitian International Holdings, Ltd. 17,65,000 4,773 Wizz Air Holdings PLC ⁴ 93,457 2,521 Voltronic Power Technology Corp. 30,000 1,523 Energy 3.36% 149,359,900 16,157 Saudi Arabian Oil Co. 1,61,543 13,655 MPEX Corp. 44,50,10 2,808 May Say All Albran, Oil Co. 1,342,106	Legend blotech Corp. (ADIA)	41,034	
International Container Terminal Services, Inc.	Industrials 7.12%		139,//4
Jangsu Hengli Hydraulic Co., Ltd., Class A 2,231,561 17,624 Grupo Aeroportuario del Facifico, SAB de CV, Class B 1,112,039 16,420 Shenzhen Inovance Technology Co., Ltd., Class A 1,846,125 16,223 Airbus SE, non-registered shares 87,590 14,479 CCR SA, ordinary nominative shares 5,006,072 13,877 CRITAC International Group 261,100 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,831 8,007 InPost SA ⁴ 355,876 5,550 Gottemporary Amperex Technology Co., Ltd., Class A 243,028 5,524 Haitian International Holdings, Ltd. 1,655,000 4,73 Wizz Air Holdings PLC ⁴ 93,457 2,524 Voltronic Power Technology Corp. 30,000 1,523 Total Energies SE 456,210 29,086 AKR Corporindo Tbk PT 149,359,000 16,157 Saudi Arabian Oil Co. 1,615,160 -2 Rosneft Oil Co. J.SC ³ 464,500 -2 Gazprom PJSC ^{3,4} 4,615,160 -2 Rosneft Oil Corp.	-	4 241 470	21 904
Grupo Aeroportuario del Pacífico, SAB de CV, Class B 1,112,039 16,420 Shenzhen Inovance Technology Co., Ltd., Class A 1,846,125 16,223 Airbus SE, non-registered shares 87,590 14,479 CCR SA, ordinary nominative shares 5,006,072 13,877 AirTAC International Group 261,700 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,831 8,007 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 223,831 8,007 InPost SA ⁴ 355,876 5,550 Contemporary Amperex Technology Co., Ltd., Class A 243,028 5,524 Haitian International Holdings, Ltd. 1,765,000 4,73 Wizz Air Holdings PLC ⁴ 39,457 2,521 Valtronic Power Technology Corp. 30,000 1,523 Total Energies SE 456,210 29,086 ARK Corporindo Tbk PT 149,359,900 16,157 Sunger PLSC ³⁴ 464,500 6,231 Gazprom PLSC ³⁴ 464,500 6,231 Rosneft Oil Co. PJSC ³ 705,296 2 Ba			
Shenzhen Inovance Technology Co., Ltd., Class A 18,46,125 16,223 Airbus Ef, non-registered shares 87,590 14,479 CCR SA, ordinary nominative shares 50,006,072 13,877 AirTAC International Group 261,700 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B In Post SA ⁴ 923,831 8,007 InPost SA ⁴ 25,587 5,550 Contemporary Amperex Technology Co., Ltd., Class A 243,028 5,524 Haitian International Holdings, Ltd. 1,765,000 4,73 Vizz Air Holdings PLC ⁴ 93,457 2,521 Voltronic Power Technology Corp. 30,000 1,623 Energy 3.36% 5 5 Energy 3.36% 456,210 2,708 AKR Corporindo Tbk PT 456,210 2,708 Saudi Arabian Oil Co. 1,615,432 13,655 INPEX Corp. 465,210 2,21 Gazprom PJSC ^{3,4} 4615,160 2,22 Rosneft Oil Co. PJSC ³ 38,421 1,32,106 1,97,57 Vale SA, Ordinary nominative shares 846,322			
Airbus SE, non-registered shares 87,590 14,479 CCR SA, ordinary nominative shares 5,006,072 13,877 AirTAC International Group 261,700 10,018 Grupo Aeroportuario del Centro Norte, SAB de CV, Series B 923,831 8,007 InPost SA ⁴ 355,876 5,550 Contemporary Amperex Technology Co., Ltd., Class A 243,028 5,524 Hattian International Holdings, Ltd. 1,765,000 4,473 Wizz Air Holdings PLC ⁴ 33,457 2,521 Voltronic Power Technology Corp. 30,000 1,523 Energy 3.36% 5,524 456,210 29,086 AKR Corporrindo Tbk PT 149,359,900 16,157 Saudi Arabian Oil Co. 1,615,432 13,655 INPEX Corp. 464,500 6,211 Gazprom PJSC ^{3,4} 464,500 6,211 Rosneft Oil Co. PJSC ³ 1,342,106 19,675 Vale SA (ADR), ordinary nominative shares 846,342 13,50 Yale SA (ADR), ordinary nominative shares 846,342 13,50 Free port-McMoRan, Inc. 298,289	·		
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Common stocks (continued) Real estate 2.70%	Shares	Value (000)
Prologis Property Mexico, SA de CV, REIT	5,968,491	\$ 26,827
ALLOS SA, ordinary nominative shares	2,533,337	12,582
Corp. Inmobiliaria Vesta, SAB de CV (ADR) ⁵	174,168	6,129
Corp. Inmobiliaria Vesta, SAB de CV	1,493,922	5,237
Longfor Group Holdings, Ltd.	1,304,000	1,646
Avillar a coor		52,421
Utilities 0.92%		
ENN Energy Holdings, Ltd.	1,073,645	8,824
Power Grid Corporation of India, Ltd.	1,432,024	4,885
China Resources Gas Group, Ltd.	1,355,900	4,105
		17,814
Total common stocks (cost: \$1,615,119,000)		1,812,989
Preferred securities 0.68% Information technology 0.40%		
Samsung Electronics Co., Ltd., nonvoting preferred shares	163,060	7,788
Financials 0.21%		
Banco Bradesco SA, preferred nominative shares	1,440,844	3,985
Materials 0.07%		
Gerdau SA, preferred nominative shares	337,303	1,459
Total preferred securities (cost: \$10,809,000)		13,232
Rights & warrants 0.05% Consumer discretionary 0.05%		
Midea Group Co., Ltd., warrants, expire 3/19/2025 ^{1,4}	103,800	904
Magazine Luiza SA, rights, expire 3/1/2024 ⁴	1,626,532	59
Total rights & warrants (cost: \$883,000)		963
Bonds, notes & other debt instruments 0.40%		
Corporate bonds, notes & loans 0.24%	Date of the second	
Energy 0.24%	Principal amount (000)	
Borr IHC, Ltd. 10.00% 11/15/2028 ¹	USD4,420	4,575
Bonds & notes of governments & government agencies outside the U.S. 0.16%		
Colombia (Republic of) 8.00% 4/20/2033	3,000	3,142
Total bonds, notes & other debt instruments (cost: \$7,634,000)		7,717
Short-term securities 4.73%		
Money market investments 4.64%	Shares	
`	899,895	00 000
Capital Group Central Cash Fund 5.41% ^{6,7}	077,073	89,990

Short-term securities (continued) Money market investments purchased with collateral from securities on loan 0.09%	Shares	Value (000)
State Street Institutional U.S. Government Money Market Fund, Institutional Class 5.25% ^{6,8}	1,741,074	\$ 1,741
Total short-term securities (cost: \$91,731,000)		91,731
Total investment securities 99.36% (cost: \$1,726,176,000) Other assets less liabilities 0.64%		1,926,632 12,447
Net assets 100.00%		\$1,939,079

Investments in affiliates⁷

	Value at 12/1/2023 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 2/29/2024 (000)	Dividend or interest income (000)
Short-term securities 4.64%							
Money market investments 4.64%							
Capital Group Central Cash Fund 5.41% ⁶	\$43,033	\$151,058	\$104,106	\$5	\$-2	\$89,990	\$714

¹Acquired 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 \$21,086,000, which represented 1.09% of the net assets of the fund.

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.

²Amount less than one thousand.

³Value determined using significant unobservable inputs.

⁴Security did not produce income during the last 12 months.

⁵All or a portion of this security was on loan. The total value of all such securities was \$3,634,000, which represented .19% of the net assets of the fund.

⁶Rate represents the seven-day yield at 2/29/2024.

⁷Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁸Security purchased with cash collateral from securities on loan.

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 table on the following page presents the fund's valuation levels as of February 29, 2024 (dollars in thousands):

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	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Financials	\$ 512,503	\$ -	\$-*	\$ 512,503
Communication services	230,421	-	_	230,421
Information technology	225,139	-	_	225,139
Consumer discretionary	204,174	_	_	204,174
Consumer staples	163,471	_	_	163,471
Health care	139,774	_	_	139,774
Industrials	128,027	10,018	_	138,045
Energy	65,129	_	_*	65,129
Materials	64,098	_	_*	64,098
Real estate	52,421	_	_	52,421
Utilities	17,814	_	_	17,814
Preferred securities	13,232	_	_	13,232
Rights & warrants	_	963	_	963
Bonds, notes & other debt instruments	_	7,717	_	7,717
Short-term securities	91,731	_	_	91,731
Total	\$1,907,934	\$18,698	<u>\$</u> -*	\$1,926,632

^{*}Amount less than one thousand.

Key to abbreviation(s)

ADR = American Depositary Receipts

CDI = CREST Depository Interest

GDR = Global Depositary Receipts

REIT = Real Estate Investment Trust

USD = U.S. dollars

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

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing. You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capitalgroup.com.

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