



Fund Information

Began operations: April 1, 2011

Objective: The fund seeks to provide prudent growth of capital and conservation of principal.

Distinguishing characteristics: This global strategy invests in companies that are predominantly based in developed markets. Seeks to provide a smoother return profile over a full market cycle – with less volatility and lower downside capture than the market – by focusing on companies with characteristics associated with long-term growth and resilience to market declines, including strong balance sheets and dividend payments.

Types of investments: The fund invests primarily in common stocks, or securities convertible into common stocks.

Non-U.S. holdings: Minimum of 40% of assets invested outside the United States, though the fund has typically invested in issuers throughout the world (up to 10% in emerging markets).

Implementation guidance: Consider as a core global allocation for investors with moderate risk tolerance.

Minimum initial investment: \$250

Fund number: 36122 **CUSIP:** 14020E 50 2

Investment process

Capital Group's American Funds has helped investors since 1931 with a consistent approach that has led to consistent long-term results. The Capital SystemSM investment process divides funds into portions that are managed independently by investment professionals with diverse backgrounds and approaches, backed by an extensive global research effort.

Expense ratio¹

Fund expense ratio 0.56%

Portfolio managers

As of most recent prospectus	Years with Capital Group ²	Years in Profession
Gregory D. Fuss	16	38
Gerald Du Manoir	32	33
William L. Robbins	28	31
Steven T. Watson	33	35
Philip Winston	26	38

Portfolio digest

Fiscal years ended October	2022	2021	2020	2019	2018
Fund assets (in millions)	\$8,143.7	\$8,852.8	\$882.1	\$701.5	\$566.9
Portfolio turnover	20%	6%	18%	22%	28%

Holdings: 183 (approximate number of companies/issuers as of most recent fiscal year-end)

Weighted median market capitalization : \$80,692.00 million

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current information and month-end results, visit capitalgroup.com.

Class F-2 share returns for periods ended 3/31/23

	Total returns (%) ^{3,4}			Average annual total returns (%)			
	Quarter to date	Year to date	1 year	3 years	5 years	10 years	Fund lifetime
Fund at net asset value (NAV)	7.47	7.47	-2.25	13.48	7.75	8.74	8.28
MSCI World Index	7.73	7.73	-7.02	16.40	8.01	8.85	8.34
Lipper Global Funds Index	8.36	8.36	-6.21	15.00	5.81	7.64	6.83

Fund's annualized 30-day SEC yield (net): 0.72% (for Class F-2 shares at NAV as of 3/31/23)

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 prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries.

There may have been periods when the results lagged the index(es). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Results for Lipper indexes/averages do not reflect sales charges. Lipper categories are dynamic and averages may have few funds, especially over longer periods. Lipper indexes track the largest mutual funds (no more than 30), represented by one share class per fund, in the corresponding Lipper category. Lipper averages reflect the current composition of all eligible mutual funds (all share classes) within a given category. To see the number of funds included in the Lipper category for each fund's lifetime, please see the quarterly statistical update, available on www.capitalgroup.com.

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Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through individual mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

Totals may not reconcile due to rounding.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher.

Please see capitalgroup.com for more information. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.

Largest equity holdings	as of 3/31/23
	% of net assets
Novo Nordisk	2.7
Microsoft	2.6
ASML	2.2
Broadcom	2.2
AstraZeneca	2.0
Alphabet	1.9
Apple	1.8
Safran	1.7
UnitedHealth Group	1.4
AIA Group	1.3

Sector breakdown	as of 3/31/23
	% of net assets
Energy	4.1
Materials	4.7
Industrials	12.9
Consumer discretionary	8.0
Consumer staples	9.3
Health care	15.6
Financials	14.2
Information technology	17.8
Communication services	5.2
Utilities	2.4
Real estate	0.8

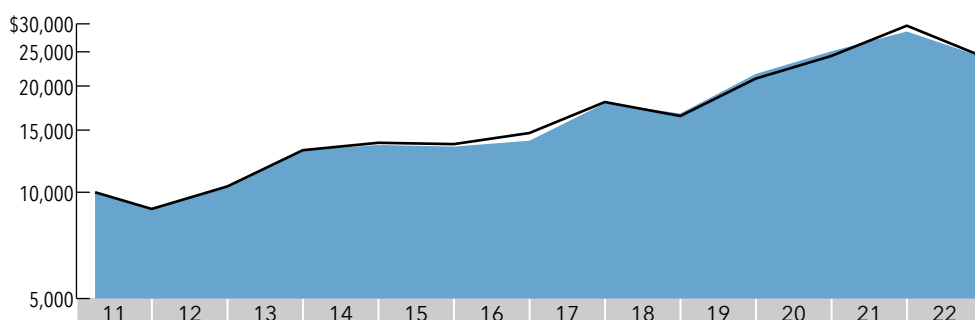
Asset mix	as of 3/31/23
	% of net assets
U.S. stocks	45.5
Non-U.S. stocks	49.5
U.S. bonds	0.0
Non-U.S. bonds	0.0
Cash & equivalents ^{6,7}	5.0

Equity portion breakdown⁵	as of 3/31/23	
% of net assets	By Domicile	By Revenue
United States	47.9	40
Canada	1.4	2
Europe	36.4	20
Japan	6.9	6
Asia-Pacific ex. Japan	3.6	4
Emerging Markets	3.9	29

Top countries	as of 3/31/23
	% of net assets
United States	45.5
France	11.5
Japan	6.6
United Kingdom	6.0
Denmark	4.5
Switzerland	3.5
Netherlands	3.1
Hong Kong	1.9
Spain	1.7
Germany	1.5

Results of a hypothetical \$10,000 investment (4/1/11-12/31/22)

■ Fund	\$24,173
— MSCI World Index	\$24,264



Calendar year total returns for Class F-2 shares (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund	26.3	3.5	-1.1	3.9	27.7	-6.4	29.4	15.9	13.8	-15.3
Index	26.7	4.9	-0.9	7.5	22.4	-8.7	27.7	15.9	21.8	-18.1

Certain share classes were offered after the inception dates of some funds. Results for these shares prior to the dates of first sale are hypothetical based on the original share class results without a sales charge, adjusted for typical estimated expenses.

- Class F-2 shares were first offered on 8/1/2008.

Results for certain funds with an inception date after the share class inception also include hypothetical returns because those funds' shares sold after the funds' date of first offering. View dates of first sale and specific expense adjustment information at capitalgroup.com.

¹Expense ratios are as of each fund's prospectus available at the time of publication.

²The portfolio managers shown are as of each fund's prospectus available at the time of publication.

³Returns for less than one year are not annualized, but calculated as cumulative total returns.

⁴YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.

⁵Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

⁶Cash and equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

⁷Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.

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TERMS & DEFINITIONS

Lipper Global Funds: Lipper Global Funds Index is an equally weighted index of funds that invest at least 25% of their portfolios in securities traded outside the United States and may own U.S. Securities as well. The results of the underlying funds in the index include the reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.

MSCI World Index: MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States. Results reflect dividends net of withholding taxes. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.