

Capital International
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IMPORTANT NOTE:

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser. Capital International Management Company Sàrl ("**Management Company**") accepts responsibility for the information contained in this Notice as being accurate at the date hereof.

Capitalised terms used herein not otherwise defined have the meaning ascribed to those terms in Capital International Fund's ("**Company**") Hong Kong offering documents of the Company (comprising the Luxembourg Prospectus, the Hong Kong Covering Document and Product Key Facts Statement of each Fund) ("**Hong Kong Offering Documents**").

30 March 2022

Capital International Fund

Société d'Investissement à Capital Variable organised under the laws of the Grand Duchy of Luxembourg
Trade and Companies Register of Luxembourg: B 8833

Update to the Company

Dear Hong Kong Shareholders,

We would like to draw your attention to changes that we are planning to make to the Company and the Hong Kong Offering Documents. A draft of the revised Hong Kong Offering Documents incorporating these changes are available upon request and free of charge from the registered office of the Company and the Capital International, Inc. (the "**Hong Kong Representative**") (details below).

This letter is purely for notification purposes and no action is required on your part if you agree with the changes.

A. Fund-specific changes

Except as otherwise provided, the updates listed below represent changes to the investment objectives or investment guidelines of the following Funds with effect from 31 May 2022 (the "**Effective Date**"). Unless otherwise stated, none of the changes represent a change in the relevant Fund's investment strategies:

Investment objectives

(a) **Capital Group New Perspective Fund (LUX):**

- (i) The investment objective will be made more explicit by including reference to emerging markets. The reason for this update is for clarity and to better reflect existing practice. The Fund has always been permitted to invest in securities of issuers from any country (including emerging market countries) and this update does not change the way the Fund is managed. The investment objective will read:

"The Fund's investment objective is to provide long-term growth of capital. The Fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world, which may include Emerging Markets."

- (ii) To provide for greater investment flexibility, the specific investment guidelines and restrictions will be amended to add that the Fund may invest, either directly e.g. via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or indirectly such as by way of access warrants and/or other access products, up to 5% of the net assets of the Fund in China A-shares.

Following this change, the Fund will additionally be subject to risks relating to Shanghai-Hong Kong Stock Connect and Shenzhen Hong-Kong Stock Connect.

It is not expected that this change will result in any change to the operation and/or manner in which the Fund is managed and the rights or interests of existing shareholders will not be materially prejudiced as a result of this change.

- (b) **Capital Group New Economy Fund (LUX):** The Fund may now invest up to 50% of its assets in securities of issuers domiciled outside the United States (previously up to 45%). This update is to provide more flexibility to the Fund when seeking to achieve its long term objective.
- (c) **Capital Group Investment Company of America (LUX):** The Fund's equity investments are currently limited to securities of companies that are included on the eligible list. With effect from Effective Date, the Fund will be able to invest up to 5% of its assets in securities of companies that are not included on its eligible list at the time of purchase, as defined in the Luxembourg Prospectus. The investment objective will read:

"The Fund's investment objectives are to achieve long-term growth of capital and income. The Fund invests primarily in common stocks, most of which have a history of paying dividends. The Fund's equity investments are generally limited to securities of companies that are included on its eligible list. In addition, the Fund may invest up to 5% of its assets, at the time of purchase, in securities of companies that are not included on its eligible list."

This update aims to provide the Fund with more flexibility and investment choice with a view to enable it to best capture investment opportunities.

- (d) **Capital Group Euro Corporate Bond Fund (LUX):** The reference to possible investments in government securities will be revised. The investment objective will read:

"To provide, over the long term, a high level of total return largely comprised of current income with a view to capital preservation. The Fund invests primarily in EUR-denominated corporate Investment Grade Bonds ~~and other fixed-income securities, including government securities.~~ These are usually listed or traded on other Regulated Markets. Unlisted securities and other fixed-income securities, including government securities, may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions"."

This update is made to better reflect the current target portfolio composition and to better align the objective with other corporate bond funds of the Company. Corresponding updates to the "Profile of the typical investor" will also be made.

- (e) **Capital Group Global High Income Opportunities (LUX):** The investment objective will be amended to clarify that the Fund invests in bonds generally, and not government bonds only. The investment objective will read:

"To provide, over the long term, a high level of total return, of which a large component is current income. The Fund invests primarily in Emerging Market ~~government~~ Bonds and corporate High Yield Bonds from around the world, denominated in USD and various national currencies (including Emerging Markets currencies). These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions"."

- (f) **Capital Group New World Fund (LUX):** The specific investment guidelines and restrictions of the Fund will be amended to:

- (i) specify that "[t]he Fund may also, to a limited extent, invest in securities of issuers based in non-qualified developing countries". This is an enhancement of existing disclosure to provide more transparency and to better reflect existing practice; and
- (ii) clarify that the Fund may invest in equity securities of company based in developed countries. In order to better reflect existing practice, the relevant investment guideline will be amended to read: "[t]he Fund may invest its assets in equity securities of any company, regardless of where it is based (including developed countries), if the Investment Adviser determines that a significant portion of its assets or revenues is attributable to developing countries".

- (g) **Capital Group Asian Horizon Fund (LUX):** The specific investment guidelines and restrictions of the Fund will be amended as follows:

- (i) The Fund's primary investments will be clarified as follows: *"[t]he Fund will generally invest at least two-thirds of its assets in Equities of issuers domiciled in Asian countries, including but not limited to the PRC, but other than Japan. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues."* For the avoidance of doubt, this is only a clarification and not a change to the way in which the Fund is managed; and
- (ii) The Fund's investment guidelines will be updated to provide that the Fund may invest directly and indirectly into China A-Shares. The aggregate maximum exposure, whether directly or indirectly, will remain at 35% of the Fund's assets. The specific guidelines will be amended as follows: *"The Fund may invest, either directly e.g. via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or indirectly (such as by way of access warrants and/or other access products), up to 35% of assets in China A-Shares."*

The Hong Kong Offering Documents of the Fund will also be enhanced to clarify that the Fund is not subject to any limitation on the portion of its assets that may be invested in any one country in Asia (excluding Japan) and may at times result in higher concentration in certain geographical area(s), for example the PRC. These are enhancements of existing disclosures to provide more transparency and do not represent changes to the way in which the Fund is managed.

Other changes

Unless otherwise stated, the changes relating to the following Funds will take effect from the Effective Date:

- (h) **Capital Group Global Equity Fund (LUX):**

- (i) The base currency of the Fund – i.e. the currency in which the Fund's net asset value is calculated and the accounting books are maintained will be changed to USD from EUR in order to align

the base currency (i.e. the accounting currency) and the operating currency of the Fund. This change will occur on 10 June 2022 for operational reasons.

The change in base currency is not expected to have material impact on existing investors and is not expected to result in material risk to investors.

This change will impact the currency in which the accounts of the Fund will be prepared. Save as provided above, the Management Company does not expect that this change will affect the risks applicable to the Fund and does not expect this change to (i) result in any change in the operation and/or manner in which the Fund is being managed (ii) result in changes in the fee level/cost in managing the Fund and (iii) materially prejudice the existing investors' rights or interests.

For the avoidance of doubt, it is not expected that the change in base currency of the Fund from EUR to USD will result in any change in currency risk of the Fund as the operating currency of the Fund, meaning the main actual currency of the portfolio and the currency in which the cash of the Fund is held, has always been USD. As such, the change in base currency will not have any risk impact on investors, including any change in currency risk, irrespective of the class currency.

(ii) The Eligible Investment Countries definition will be expanded to include investments in emerging markets, which reflects the investment universe of the Fund. This update is to provide more flexibility to the Fund when seeking to achieve its long term objective.

- (i) **Capital Group World Dividend Growers (LUX):** Capital International Sàrl will be removed as the Investment Sub-Adviser of the Fund. Capital Research and Management Company will remain as the Investment Adviser of the Fund.

The reason for this change is due to internal re-organisation within the Investment Sub-Adviser and the Investment Adviser. For the avoidance of doubt, there is no change in the personnel managing the Fund.

There will be no change in the Management Fee payable in respect of the Fund.

This change will not affect the features and risks applicable to the Fund and will not result in changes in the fee level/cost in managing the Fund and will not materially prejudice the existing investors' rights or interests. Save as provided above, this change will not result in any change in the operation and in the manner in which the Fund is being managed.

- (j) **Capital Group Global Bond Fund (LUX) and Capital Group Global Intermediate Bond Fund (LUX):** In line with market developments and to increase flexibility for the Funds, the specific investment guidelines and restrictions of each of the Funds will be amended to allow the Funds to invest up to 20% (previously up to 10%) of their net assets on the China Interbank Bond Market, either directly or via Bond Connect.
- (k) **Capital Group Global High Income Opportunities (LUX) and Capital Group Emerging Markets Debt Fund (LUX):** Their specific investment guidelines and restrictions will be amended to specify that each of the Funds may invest in asset backed securities (ABS) and mortgage backed securities (MBS). Each of the Funds may invest up to 10% of their respective net assets in ABS and MBS.

Pursuant to this change, the above Funds will be subject to "Mortgage- and Asset-Backed Securities" risks (set out in the Luxembourg Prospectus) and "Asset-backed securities (including mortgage-backed securities) risk" (set out in the Hong Kong Covering Document). The "Specific Risks" section of the relevant Fund Information Sheet in Annex 2 of the Luxembourg Prospectus will be updated to reflect this change.

The update is being made to provide additional flexibility for the Funds to achieve their respective long-term objectives. This update will not result in a material change or increase in the overall risk profile of the Funds.

- (l) **Capital Group Emerging Markets Debt Fund (LUX):** The Fund, which currently invests only in issuers in emerging markets, will be able to invest up to 10% of its net assets in securities of issuers which are not emerging markets issuers. This reflects the investment universe of the Fund. Save as otherwise provided, this does not change the way the Funds are managed.

For the avoidance of doubt and notwithstanding the above 10% limit, the Fund may invest in such issuers' sovereign debt instruments rated AAA by Standard & Poor's or Fitch or Aaa by Moody's in lieu of cash, without being considered as securities of issuers from countries other than Eligible Investment Countries. This update is to provide more flexibility to the Fund when seeking to achieve its long term objective.

- (m) **Capital Group Emerging Markets Local Currency Debt Fund (LUX):** Expansion of the investment guidelines will be made to include investments of up to 10% of its net assets in non-emerging markets, which reflects the investment universe of the fund. Please also refer to the paragraph below on securities lending.

For the avoidance of doubt and notwithstanding the above 10% limit, the Fund may invest in such issuers' sovereign debt instruments rated AAA by Standard & Poor's or Fitch or Aaa by Moody's in lieu of cash, without being considered as securities of issuers from countries other than Eligible Investment Countries. This update is to provide more flexibility to the Fund when seeking to achieve its long term objective.

B. Capital Group New Economy Fund (LUX) and Capital Group Global High Income Opportunities (LUX) subject to the requirements of article 8 under the Sustainable Finance Disclosure Regulation ("SFDR")

The Luxembourg Prospectus has been updated to reflect that the Capital Group New Economy Fund (LUX) and Capital Group Global High Income Opportunities (LUX) will be recategorised from Article 6 to Article 8 under SFDR. This will be effective in June 2022. A communication will be made available on our website to provide you with the exact date, which will be known at a later stage due to operational reasons. The communication will be available on the following websites¹:

- for institutional investors: <https://www.capitalgroup.com/institutions/hk/en/how-to-invest/shareholder-notices.html>
- for financial intermediaries: <https://www.capitalgroup.com/intermediaries/hk/en/how-to-invest/shareholder-notices.html>
- for individual investors: <https://www.capitalgroup.com/individual-investors/hk/en/shareholder-notices.html>

and will also be available from the Hong Kong Representative .

The Funds will be classified as "ESG Promote" and their descriptions have already been updated to reflect this categorisation and the following binding criteria:

- ESG and norm-based exclusion criteria, which will be available on the fund web page of Capital Group New Economy Fund (LUX) and Capital Group Global High Income Opportunities (LUX) on our website (<https://www.capitalgroup.com/hk/en>)²;
- At least 90% of the invested assets are subject to environmental, social and/or governance criteria;
- Carbon footprint target that is at least 30% lower than the selected index levels.

This update is made to disclose the way in which the Funds seeks to promote environmental, social and governance characteristics within the meaning of article 8 of SFDR categorization. The two funds will keep the same investment objective, investment strategy and investment team, and their risk profiles will not be affected.

¹ These websites have not been reviewed by the Hong Kong Securities and Futures Commission.

² This website has not been reviewed by the Hong Kong Securities and Futures Commission.

C. Securities lending

With effect from the Effective Date, Funds holding predominantly equity securities, including multi-asset funds, will have the flexibility to enter into securities lending transactions up to 15% of the net assets of the Sub-Fund. Securities lending is a common market practice whereby investors or funds make collateralised loans of their securities to brokers, dealers and other institutions. The securities lending process has evolved through the years and we believe we can now effectively use it in a conservative manner based on value rather than volume, meaning the Investment Adviser(s) may look to generate additional income from securities lending based on the "value" of such transactions instead of doing so by the "volume" (i.e. the number of transactions) of such transactions. A volume approach has no (or a low) return threshold and therefore involves higher volume of loans with low returns. In contrast, a value approach focuses on hard-to-borrow securities, which pay a higher return due to their scarcity. As described in more detail in the Luxembourg Prospectus, J.P. Morgan Bank Luxembourg S.A. (which merged into J.P. Morgan S.E. with effect from 22 January 2022 per the notice of 22 December 2021) has been appointed as the securities lending agent.

The purpose of this change is to provide an additional source of potential investment return to the relevant Sub-Funds, hence the Shareholders, with an aim to assist in further achieving the Fund's investment objective.

Securities lending will be subject to robust controls. Generally, less than 5% of the net assets of a Fund will be used for lending securities, and in any case no more than 15% of the net assets of a Fund.

All revenues from securities lending transactions shall be payable to the relevant Fund following the deduction of compensation to the securities lending agent for its services as well as the deduction of all the costs and fees of running the securities lending programme.

Following the implementation of the change above, the relevant Funds will additionally be subject to "Securities Lending Transactions" risk. "Securities Lending Transactions" risk include the risk that the loaned securities may not be returned in a timely manner or at all and/or the risk of a loss of rights in the collateral if a borrower or the securities lending agent defaults. The value of the collateral may also fall below the value of the securities lent out.

As mentioned in the relevant Fund Information Sheets (Annex 2) in the Luxembourg Prospectus, the following Funds may enter into securities lending transactions:

- Capital Group New Perspective Fund (LUX)
- Capital Group Global Equity Fund (LUX)
- Capital Group World Growth and Income (LUX)
- Capital Group World Dividend Growers (LUX)
- Capital Group New Economy Fund (LUX)
- Capital Group New World Fund (LUX)
- Capital Group Asian Horizon Fund (LUX)
- Capital Group Japan Equity Fund (LUX)
- Capital Group European Opportunities (LUX)
- Capital Group European Growth and Income Fund (LUX)
- Capital Group AMCAP Fund (LUX)
- Capital Group Investment Company of America (LUX)
- Capital Group Capital Income Builder (LUX)
- Capital Group Global Allocation Fund (LUX)
- Capital Group Emerging Markets Total Opportunities (LUX)

The Management Company does not expect this change to (i) result in changes in the fee level/cost in managing the Funds and (ii) materially prejudice the existing investors' rights or interests (as there is no impact on the rights which the existing investors currently enjoy and the change does not reduce or limit investors' ability in exercising their rights). Whilst there may be increased investment risks, the Investment Adviser(s) will manage such risks in the same way as other risks are managed. As such, it is not expected that the addition of the ability to enter into securities lending transactions will materially prejudice the interests of investors.

D. Changes to the description of the swing pricing adjustment

With effect from the Effective Date, the section "Swing pricing adjustment" in the Luxembourg Prospectus will be amended in order to provide additional clarity on the use of the swing pricing mechanism, and to reflect an increase in the maximum price adjustment limit from 2% to 3%. The section will also provide additional examples of exceptional circumstances under which the Company could go beyond this limit. Pricing adjustments can be found on our website (<https://www.capitalgroup.com/hk/en>)³.

The purpose of this change is to better protect the interest of Shareholders in an increasingly volatile market.

Following the implementation of the change above, if on any valuation date, the net aggregate amount of subscriptions or redemptions in shares of a Sub-Fund exceeds a pre-determined threshold expressed as a percentage of the net asset value of that Sub-Fund, the adjustment upwards or downwards to reflect the costs attributable to the underlying trade in securities undertaken by the Investment advisers to accommodate inflows or outflows as the case may be will normally not exceed 3% of a Fund's original Net Asset Value.

Save as described above, the Management Company does not expect that this change to affect the risks applicable to the Funds and does not expect this change to (i) result in any changes in the operation and/or manner in which each Fund is being managed (ii) result in changes in the fee level/cost in managing the Funds and (iii) materially prejudice the existing investors' rights or interests.

E. Change to Management Fee

With effect from the Effective Date, the Management Fee of Class A15 Shares of Capital Group Emerging Markets Debt Fund (LUX) will be reduced from 0.275% to 0.25%.

F. Enhancements and clarifications to the investment objectives and policies for all Funds

The section headed "Investment Objectives and Policies" in the Hong Kong Covering Document will be updated to include the following enhancements / clarifications. The revised Hong Kong Covering Document will be issued on or around the Effective Date. The below do not represent any change to the way that the Funds are managed:

- (a) to clarify that, unless otherwise provided in specific investment objective and policy of a Fund, each Fund may invest in equity securities issued by companies of any market size, of any industry or sector (as the case may be) in such proportions as the Management Company or Investment Adviser deem appropriate;
- (b) to enhance existing disclosures to expressly provide that under exceptional circumstances (e.g. market crash or major crisis), a Fund may be invested temporarily up to 100% in highly liquid assets and/or cash equivalents such as bank deposits, certificates of deposit, commercial paper and treasury bills for cash flow management. You may wish to note that Annex 1 (General Investment Guidelines and Restrictions) in the Luxembourg Prospectus currently provides that "For defensive reasons, the assets of any Fund may be held temporarily in securities of one, or a few, States and denominated in one, or a few, currencies"; and
- (c) to include a statement to the effect that net derivative exposure of the Funds is up to 50% of each Fund's net asset value for better clarity.

³ This website has not been reviewed by the Hong Kong Securities and Futures Commission.

G. Investment in debt instruments with loss absorption features

The Hong Kong Offering Documents, which will be issued on or around the Effective Date, will be enhanced to provide better clarity on the following Fund's policy on investments in debt instruments with loss absorption features:

- (a) Re Capital Group New Perspective Fund (LUX), Capital Group World Growth and Income Fund (LUX), Capital Group New World Fund (LUX), Capital Group Asian Horizon Fund (LUX), Capital Group European Opportunities (LUX), Capital Group AMCAP Fund (LUX), Capital Group Investment Company of America (LUX), Capital Group Capital Income Builder (LUX), Capital Group Global Allocation Fund (LUX), Capital Group Emerging Markets Total Opportunities (LUX), Capital Group Euro Corporate Bond Fund (LUX), Capital Group Global High Income Opportunities (LUX), Capital Group Euro Bond Fund (LUX), Capital Group Emerging Markets Debt Fund (LUX) and Capital Group Emerging Markets Local Currency Debt Fund (LUX):

The Hong Kong Offering Documents will be clarified to provide that the above Funds may invest not more than 5% of its net asset value in debt instruments with loss-absorption features, such as contingent convertible bonds, including certain types of additional Tier 1 and Tier 2 capital bonds, which are subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

- (b) Re Capital Group US High Yield Fund (Lux):

The Hong Kong Offering Documents will be clarified to provide that the Fund may invest up to 10% of its net asset value in equities and debt instruments with loss-absorption features, such as contingent convertible bonds, including certain types of additional Tier 1 and Tier 2 capital bonds, which are subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

H. Loans

Previously, Funds may invest in loan investments which qualify as money market instruments ("MMI"). Such loans should qualify as MMI within the meaning of Articles 3 and 4 of the Grand Ducal regulation of 8 February 2008, and must be compliant with certain conditions.

Following a regulatory update, loans do not constitute eligible investments for UCITS incorporated in Luxembourg anymore. Therefore, the loans permission will be removed from the Hong Kong Offering Documents, which will be issued on or around the Effective Date, and no such positions will be held in any Funds.

I. Changes to the Account Opening Procedure

The section "Account Opening Procedure" in the Luxembourg Prospectus will be enhanced to capture the requirements of the Law of 12 November 2004 on the fight against money laundering and terrorist financing as well as of any other applicable relating laws and regulations and in particular in regards to AML/CFT/KYC obligations.

This section will also be updated to include a paragraph about the Luxembourg law of 13 January 2019 establishing a register of beneficial owners. For the avoidance of doubt, there is no change to the dealing procedures for Hong Kong investors.

J. Changes to the section on Taxation

The section "Taxation" in the Luxembourg Prospectus will be updated to capture the implementation of Automatic Exchange of Information in the field of taxation in relation to reportable cross-border arrangements ("DAC6") in Luxembourg as of 1 July 2020.

K. Rebranding of reference indices

The Hong Kong Offering Documents will reflect the rebranding of the following indices.

| Fund | Current reference index | Reference index after rebranding |
|--|---|--|
| Capital Group Global Allocation Fund (LUX) | 60% MSCI ACWI (net divs) / 40% Bloomberg Barclays Global Aggregate Bond Total Return | 60% MSCI ACWI (net divs) / 40% Bloomberg Global Aggregate Bond Total Return Index |
| Capital Group Global Bond Fund (LUX) | Bloomberg Barclays Global Aggregate Bond Total Return | Bloomberg Global Aggregate Bond Total Return Index |
| Capital Group Global Intermediate Bond Fund (LUX) | Bloomberg Barclays Global Aggregate 1-7 Years Custom hedged to USD | Bloomberg Global Aggregate 1-7 Years Custom Index hedged to USD |
| Capital Group Euro Bond Fund (LUX) | Bloomberg Barclays Euro Aggregate Bond Total Return | Bloomberg Euro Aggregate Bond Total Return Index |
| Capital Group Global Corporate Bond Fund (LUX) | Bloomberg Barclays Global Aggregate Corporate Total Return hedged to USD | Bloomberg Global Aggregate Corporate Total Return Index hedged to USD |
| Capital Group Euro Corporate Bond Fund (LUX) | Bloomberg Barclays Euro Aggregate Corporate Total Return Index | Bloomberg Euro Aggregate Corporate Total Return Index |
| Capital Group Global High Income Opportunities (LUX) | 50% Bloomberg Barclays US Corporate High Yield 2% Issuer Capped Total Return/ 20% JPMorgan EMBI Global Total Return / 20% JPM GBI-EM Global Diversified Total Return / 10% JPM CEMBI Broad Diversified Total Return | 50% Bloomberg US Corporate High Yield 2% Issuer Capped Total Return Index/ 20% JPMorgan EMBI Global Total Return / 20% JPM GBI-EM Global Diversified Total Return / 10% JPM CEMBI Broad Diversified Total Return |
| Capital Group US High Yield Fund (Lux) | Bloomberg Barclays US Corporate High Yield 2% Issuer Capped Total Return | Bloomberg US Corporate High Yield 2% Issuer Capped Total Return Index |

L. Miscellaneous updates and amendments

The following updates and/or amendments will also be made to the Hong Kong Offering Documents upon issuance on or around the Effective Date:

- (a) enhancements to and inclusion of additional risks in the Hong Kong Offering Documents, including "Emerging Markets", "Market Conditions", "Liquidity Risk", "Counterparty Risk", "Custody Risk", "Legal Risk" and "Conflict of Interest Risk";
- (b) update to the address of Capital International, Inc. to 333 South Hope Street, 55th Floor, Los Angeles, CA 90071, USA;
- (c) updates to reflect the change of Depositary, Custodian, Administrative Manager and Paying Agent, including the profile of J.P. Morgan S.E., Luxembourg Branch
- (d) enhancements to the section "Liquidation and Dissolution" in the Luxembourg Prospectus relating to unexpected payments after the closure of the liquidation of a Fund or one Class;
- (e) enhancements in Annex 1 (General Investment Guidelines and Restrictions) in the Luxembourg Prospectus relating to the two main risk management approaches in relation to a Fund's global exposure from financial derivatives;
- (f) the specific investment guidelines and restrictions for Capital Group Global Corporate Bond Fund (LUX) will be amended to clarify its investment in Investment Grade Bonds;
- (g) the current reference index of Capital Group US Corporate Bond Fund (LUX) will be amended to "Bloomberg US Corporate Total Return Index" to reflect its rebranding and a more commonly used name;
- (h) the disclosure on subscription pre-notification and redemption pre-notification of Capital Group New World Fund (LUX) will be removed as the thresholds are no longer applicable;
- (i) the disclosure on subscription pre-notification of Capital Group Emerging Markets Local Currency Debt Fund (LUX) will be updated to reflect the new threshold;

- (j) general updates and enhancements to Annex 2 (Fund Information Sheets) in the Luxembourg Prospectus, including the specific risks relating to certain Funds such as Capital Group New Economy Fund (LUX) and Capital Group Investment Company of America (LUX);
- (k) removal of reference to Portugal being a sovereign issuer rated below investment grade across the Hong Kong Offering Documents as Portugal's credit rating has changed and is no longer rated below investment grade; and
- (l) other amendments and miscellaneous updates, drafting, administrative and editorial amendments.

General

Prior to the Effective Date, you may redeem your shares in the Company and/or switch your shares to another SFC authorised sub-fund of the Company as usual before the Effective Date of the proposed changes, without redemption charges and switching fee (as the case may be). Please note that while we will not impose any switching fees on a switching instruction, your bank or financial adviser or the intermediary through which you subscribe into the Funds may charge a fee of up to 5.25% of the amount to be invested in the new shares (as stated in the Hong Kong offering documents) at their discretion. No action is required on your part if you agree with the changes listed above.

Except for the changes set out under sections A.(h)(i), A.(i), C. and D. and as otherwise provided, (a) the changes do not amount to material changes of the Funds, (b) there will be no material change or increase in the overall risk profile of the Funds, and (c) the changes do not have a material adverse impact on investors' rights or interests (including changes that may limit investors' ability in exercising their rights).

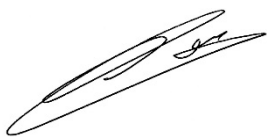
The costs and expenses in relation to the changes set out above will be approximately HK\$1,000,000, representing approximately 0.0004% of the total net asset value of the Company, and will be borne by each Fund in proportion to their respective net asset values. The costs and expenses relating to the changes above will not have a material impact on the ongoing charges of each of the Funds.

The Hong Kong Offering Documents will be updated to reflect the above changes and will be available, free of charge, on the Company's Hong Kong website <https://www.capitalgroup.com/hk/en>⁴ on or around the Effective Date. Hard copies will also be available upon request from Hong Kong Representative at 2601, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

If you have any queries, please direct these to your financial adviser or alternatively contact the Hong Kong Representative by telephone on (852) 2842 1029.

Thank you for investing with Capital International Fund.

Yours faithfully,



Omar Chanan
Conducting Officer
Capital International Management Company Sàrl

⁴ This website has not been reviewed by the Hong Kong Securities and Futures Commission.

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Capitalised terms used herein not otherwise defined have the meaning ascribed to those terms in Capital International Fund's ("**Company**") Hong Kong offering documents (comprising the Luxembourg Prospectus, the Hong Kong Covering Document ("**HKCD**") and Product Key Facts Statement of each Fund ("**KFS**")) (collectively, the "**Hong Kong Offering Documents**").

22 December 2021

Capital International Fund - Notification of clarifications to Capital Group Global Corporate Bond Fund (LUX) ("CGGCBLU**") and Capital Group US Corporate Bond Fund (LUX) ("**CGUSCBLU**")**

Dear Hong Kong Shareholders,

We would like to inform you of certain clarifications to the specific investment guidelines and restrictions of CGGCBLU and CGUSCBLU (collectively, the "**Funds**"), the sub-funds of the Company.

With respect to the specific investment guidelines and restrictions of CGGCBLU and CGUSCBLU, we wish to clarify that each of the Funds may, in addition to ABS/MBS, invest in credit-linked notes and similar instruments of a credit rating no lower than investment grade, such investments (including ABS/MBS) are not to exceed 10% of the net assets of the Funds and provided that the issuer is either located in a member state of the OECD or a European Economic Area country and/or the assets are admitted to trading on or included in a Regulated Market. This clarifies the existing practice of the Funds and does not represent a change in the way in which the Funds are managed.



The clarifications set out above do not represent a material change to the Funds, will not result in a material change or increase the overall risk profile of the the Funds, and will not have a material adverse impact on existing Shareholders' rights or interests (including changes that may limit Shareholders' ability in exercising their rights).

The Hong Kong Offering Documents are available, free of charge, on the Company's Hong Kong website <https://www.capitalgroup.com/hk/en>¹. Hard copies will also be available upon request from Capital International, Inc. (the "**Hong Kong Representative**") at 2601, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong. The revised Hong Kong Offering Documents reflecting the above clarifications may be obtained through the above means once available in due course.

If you have any queries, please direct these to your financial adviser or alternatively contact the Hong Kong Representative by telephone on (852) 2842 1029.

Thank you for investing with Capital International Fund.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Jean-Marc GOY", with a long horizontal line extending to the right.

Jean-Marc GOY
Conducting Officer Senior Counsel
Capital International Management Company Sàrl

¹ This website has not been reviewed by the Hong Kong Securities and Futures Commission.

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IMPORTANT NOTE:

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser. Capital International Management Company Sàrl ("**Management Company**") accepts responsibility for the information contained in this Notice as being accurate at the date hereof.

Capitalised terms used herein not otherwise defined have the meaning ascribed to those terms in Capital International Fund's ("**Company**") Hong Kong offering documents (comprising the Luxembourg Prospectus, the Hong Kong Covering Document ("**HKCD**") and Product Key Facts Statement of each Fund ("**KFS**") (collectively, the "**Hong Kong Offering Documents**").

22 December 2021

Capital International Fund - Notification of change of Depositary

Dear Hong Kong Shareholders,

We would like to inform you of the change of Depositary of the Company and the sub-funds of the Company which are authorised by the Securities and Futures Commission ("SFC")¹ listed in Appendix A (each a "**Fund**" and collectively the "**Funds**") from J.P. Morgan Bank Luxembourg S.A. ("**JPMBL**") to J.P. Morgan SE – Luxembourg Branch effective from the Effective Date (as defined below). JPMBL and its affiliates are collectively referred to as "JPMorgan" in this letter.

This letter is purely for notification purposes and no action is required on your part if you agree with the change.

Internal Restructuring of the Depositary of the Company and the Funds

¹ SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

As part of an internal restructuring with the aim to streamline JPMorgan's banking entity structure across Europe, three banking entities in the JPMorgan group domiciled respectively in Germany, Luxembourg and Ireland and their branches across the region will be merged into a single European bank ("**Merger**"). The Merger requires the approval by the sole shareholder of the merging entities (i.e. J.P. Morgan International Finance Limited), which was obtained on 30 November 2021. The date when the Merger takes legal effect will be the date on which the local court of Frankfurt registers the Merger in the commercial register (the "**Effective Date**"), which is expected to be on or around 22 January 2022. JPMBL will be one of the impacted legal entities of the Merger. In particular, the Merger will involve JPMBL merging into J.P. Morgan AG, which in turn will simultaneously change its legal form from a German Stock Corporation (*Aktiengesellschaft*) to a European company (*Societas Europaea*) known as J.P. Morgan Societas Europaea ("**JPMSE**") organised under the laws of Germany with registered office at Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany and registered with the commercial register of the local court of Frankfurt under number HRB 16861. It will be a credit institution subject to direct prudential supervision by the European Central Bank (ECB), the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, BaFin) and Deutsche Bundesbank, the German Central Bank (collectively, the "**Home State Supervisory Authorities**"). All of JPMBL's assets and liabilities will be transferred to the Luxembourg Branch of JPMSE, which will operate as J.P. Morgan SE – Luxembourg Branch ("**JPMSE Luxembourg**"). We will notify you separately if there is any change in the Effective Date or any other material changes to the Merger.

The Commission de Surveillance du Secteur Financier ("**CSSF**") is the financial regulator in Luxembourg where the Company is domiciled and has been notified of the Merger. JPMSE Luxembourg is authorised by the CSSF to act as a depositary and fund administrator for Luxembourg undertakings for collective investment. The CSSF has confirmed no objection to JPMSE Luxembourg assuming the role of Depositary of the Company and the Funds. JPMSE Luxembourg will be registered in the Luxembourg Trade and Companies' Register (RCS) under number B255938 and will be subject to the supervision of the Home State Supervisory Authorities, as well as local supervision by the CSSF.

On the Effective Date and in accordance with Luxembourg laws, JPMBL will cease to exist and the depositary function of JPMBL will transfer from JPMBL to JPMSE Luxembourg, and JPMSE Luxembourg will succeed JPMBL as the Depositary of the Company and the Funds. JPMSE Luxembourg will assume all rights and obligations that JPMBL currently has under its existing agreements with the Company and accordingly the rights and obligations of the Company and the Funds with respect to the Depositary will not be impacted. The business operations of JPMBL will be carried on without interruption by a locally fully-passported, Luxembourg based branch of JPMSE (i.e. JPMSE Luxembourg) and the duties and obligations of JPMBL as stated in the Hong Kong Offering Documents and/or the constitutive documents of the Company and the Funds will be taken up by JPMSE Luxembourg as of the Effective Date. There will be no changes to the scope of services provided by the Depositary to the Company and the Funds, and no change in the level of fees payable by the Company and the Funds to the Depositary. The address and contact details of the Depositary will remain the same, and the personnel, functions and internal control measures of JPMSE Luxembourg will be substantially the same as those of JPMBL currently.

Save as disclosed above, there will be no other changes or implications on the features of the Company and the Funds, and no other changes in the operation and/or manner in which the Company and the Funds are being managed. The change set out above will have no impact on the overall risk profile of the Company and the Funds, and will not have a material adverse impact on existing Shareholders (including changes that may limit Shareholders' ability in exercising their rights) and their rights or interests will not be materially prejudiced as a result of the change.



The change will not result in any change to the current fee level / cost in managing the Company and the Funds. All costs (including the legal and other administrative costs) and/or expenses relating to the change and its implementation will be borne by the Management Company.

If you do not agree with the above change to the Company and the Funds, you may redeem your shares in the Funds before 10am (Hong Kong time) on 21 January 2022 free of charge in accordance with the provisions of the Hong Kong Offering Documents. As usual, the Funds will not charge any redemption fees.

The Hong Kong Offering Documents will be updated to reflect the above change on or after the Effective Date and will be available, free of charge, on the Company's Hong Kong website <https://www.capitalgroup.com/hk/en>². Hard copies will also be available upon request from Capital International, Inc. (the "**Hong Kong Representative**") at 2601, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong. The current Hong Kong Offering Documents are also made available through the above means.

If you have any queries, please direct these to your financial adviser or alternatively contact the Hong Kong Representative by telephone on (852) 2842 1029.

Thank you for investing with Capital International Fund.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Jean-Marc GOY". The signature is stylized with a long horizontal stroke and a small loop at the end.

Jean-Marc GOY
Conducting Officer Senior Counsel
Capital International Management Company Sàrl

² This website has not been reviewed by the Hong Kong Securities and Futures Commission.

Appendix A

1. Capital Group AMCAP Fund (LUX)
2. Capital Group Asian Horizon Fund (LUX)
3. Capital Group Capital Income Builder (LUX)
4. Capital Group Emerging Markets Debt Fund (LUX)
5. Capital Group Emerging Markets Local Currency Debt Fund (LUX)
6. Capital Group Emerging Markets Total Opportunities (LUX)
7. Capital Group Euro Bond Fund (LUX)
8. Capital Group Euro Corporate Bond Fund (LUX)
9. Capital Group European Growth and Income Fund (LUX)
10. Capital Group European Opportunities (LUX)
11. Capital Group Global Allocation Fund (LUX)
12. Capital Group Global Bond Fund (LUX)
13. Capital Group Global Corporate Bond Fund (LUX)
14. Capital Group Global Equity Fund (LUX)
15. Capital Group Global High Income Opportunities (LUX)
16. Capital Group Global Intermediate Bond Fund (LUX)
17. Capital Group Investment Company of America (LUX)
18. Capital Group Japan Equity Fund (LUX)
19. Capital Group New Economy Fund (LUX)
20. Capital Group New Perspective Fund (LUX)
21. Capital Group New World Fund (LUX)
22. Capital Group US Corporate Bond Fund (LUX)
23. Capital Group US High Yield Fund (LUX)
24. Capital Group World Dividend Growers (LUX)
25. Capital Group World Growth and Income (LUX)



**CAPITAL
GROUPSM**

Capital International Fund

Hong Kong Covering Document October 2021 edition
Prospectus October 2021 edition

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IMPORTANT INFORMATION FOR HONG KONG INVESTORS

This Hong Kong Covering Document must be read in conjunction with the Prospectus of Capital International Fund (the “**Company**”) dated October 2021 (the “**Prospectus**”) and the Product Key Facts Statements of the Funds (as defined below). Investors should refer to the Prospectus for full details relating to the Company, an investment company with variable capital (société d’investissement à capital variable) organised under the laws of the Grand Duchy of Luxembourg on 8 October 1992. The Prospectus, this Hong Kong Covering Document and the product key facts statements together form the offering document (the “**Hong Kong Offering Document**” or “**HKOD**”) of the Company and the Funds. The purpose of this Hong Kong Covering Document is to set out information relating to

the Company and the Funds which is particular to the offering of the shares of the Funds (the “**Shares**”) to investors in Hong Kong.

Capitalised terms used in this Hong Kong Covering Document shall, unless otherwise defined or re-defined herein or unless the context otherwise requires, have the meanings ascribed to them in the Prospectus.

Important – if you are in any doubt about the contents of the HKOD, you should seek independent professional financial advice.

WARNING: In relation to the sub-funds as set out in the Prospectus, only the Company and the following sub-funds (each a “Fund”) are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Section 104 of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) (the “SFO”), and hence may be offered to the public of Hong Kong:

- Capital Group European Growth and Income Fund (LUX)
- Capital Group Global Allocation Fund (LUX)
- Capital Group New Perspective Fund (LUX)
- Capital Group Global Equity Fund (LUX)
- Capital Group Japan Equity Fund (LUX)
- Capital Group World Dividend Growers (LUX)
- Capital Group Global High Income Opportunities (LUX)
- Capital Group Global Bond Fund (LUX)
- Capital Group Euro Bond Fund (LUX)
- Capital Group Euro Corporate Bond Fund (LUX)
- Capital Group Investment Company of America (LUX)
- Capital Group New World Fund (LUX)
- Capital Group Global Intermediate Bond Fund (LUX)
- Capital Group US Corporate Bond Fund (LUX)
- Capital Group AMCAP Fund (LUX)
- Capital Group US High Yield Fund (Lux)
- Capital Group Global Corporate Bond Fund (LUX)
- Capital Group Capital Income Builder (LUX)
- Capital Group Emerging Markets Total Opportunities (LUX)
- Capital Group Emerging Markets Debt Fund (LUX)
- Capital Group Emerging Markets Local Currency Debt Fund (LUX)
- Capital Group World Growth and Income (LUX)
- Capital Group New Economy Fund (LUX)
- Capital Group Asian Horizon Fund (LUX)
- Capital Group European Opportunities (LUX)

Please note that the Prospectus is a global offering document and therefore also contains information of the following sub-fund(s) which are not authorised by the SFC:

- Capital Group Emerging Markets Growth Fund (LUX)
- Capital Group Washington Mutual Investors Fund (LUX)
- Capital Group Global Screened Allocation Fund (LUX)

Capital Group American Balanced Fund (LUX)
Capital Group Global Total Return Bond Fund (LUX)
Capital Group EUR Global Growth Portfolio (LUX)
Capital Group EUR Moderate Global Growth Portfolio (LUX)
Capital Group EUR Moderate Growth and Income Portfolio (LUX)
Capital Group EUR Balanced Growth and Income Portfolio (LUX)
Capital Group EUR Conservative Income and Growth Portfolio (LUX)
Capital Group EUR Conservative Income Portfolio (LUX)

No offer shall be made to the public of Hong Kong in respect of the above unauthorised sub-funds. The issue of the HKOD was authorised by the SFC only in relation to the offer of the above SFC-authorised sub-funds to the public of Hong Kong.

Intermediaries should take note of this restriction.

SFC authorisation is not a recommendation or endorsement of the Company or the Funds nor does it guarantee the commercial merits of a Fund or its performance. It does not mean a Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The Directors of the Company accept full responsibility for the accuracy of the information contained in this document as being accurate at the date of publication. Neither the delivery of this document nor the offer or issue of Shares relating to a Fund shall under any circumstance constitute a representation that the information in this document is correct as of any time subsequent to such date. The offering document may be updated from time to time. Prospective investors should ensure that they have reviewed the latest version of the offering document before making an investment decision. The Directors of the Company confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in this document misleading.

The Funds are offered solely on the basis of the information in the Hong Kong Offering Document and the accounts, interim reports and annual reports of the Company. Any information not in the Hong Kong Offering Document given by any distributor, sub-distributor, salesman or other person should be regarded as unauthorised and accordingly must not be relied upon.

CLASSES OF SHARES

Please refer to the section headed “Appendix – Funds and their Classes offered in Hong Kong” below for information regarding the Funds, their share classes offered to the Hong Kong public, their distribution policy and currency of denomination.

Investors should also refer to the sub-section “The Classes” under the section “The Funds and their Structure” in the Prospectus for further details on each Class and for information on any additional features which each Equivalent Class may have.

If the Management Company determines, in its discretion, that the applicant investor is not eligible for a selected Class, it may reject an investment request. If the Management Company determines, in its discretion acting in good faith and on reasonable grounds and subject to applicable law and regulations, that an existing investor is not eligible anymore in the Class it is invested in it may, in its discretion, switch the investor into the nearest similar available Class without seeking any pre-approval from the investor or redeem the investor.

INVESTMENT OBJECTIVES AND POLICIES

The assets of each Fund will be invested separately in accordance with the investment objectives and policies of the relevant Fund, which are set out in the relevant Fund Information Sheet in Annex 2 of the Prospectus.

Financial Derivative Instruments

Unless otherwise indicated in the relevant Fund Information Sheet in Annex 2 of the Prospectus, financial derivative instruments will only be used for hedging and/or efficient portfolio management purposes, and will not be used extensively or primarily for investment purposes.

Fund details

In addition to the specific investment objective and policies of each Fund as provided in the relevant Fund Information Sheet in Annex 2 of the Prospectus, further clarificatory information is given below:

Capital Group European Growth and Income Fund (LUX)

Preservation of capital is one of the priorities of the Fund. Investors should note that preservation of capital is not guaranteed. The Fund normally invests in shares of companies in any country in Europe. Unlisted equity securities, such as corporate unlisted equities, may also be purchased. The Fund is managed on a stock-by-stock basis. It is focused on investing in companies with long-term potential of capital growth and dividend income. Some emerging markets securities may also be purchased.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Global Allocation Fund (LUX)

The Fund invests primarily in listed equities and Investment Grade Bonds (including money market instruments) of companies and governments, as well as other fixed income securities including mortgage and asset backed securities. Portfolio investments are usually admitted to an official listing or dealt in on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public), and can be denominated in various currencies. Such investments in other regulated markets may include unlisted equity and debt securities, such as corporate unlisted equities and debt securities issued by a sovereign. Aside from listed equities and Investment Grade Bonds, the Fund may also invest in High Yield Bonds.

The Fund may invest not more than 30% of its net asset value in debt securities which are unrated (an “unrated” security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor’s, Fitch or Moody’s) and deemed below investment grade by the Investment Adviser or rated below investment grade (including High Yield Bonds), and not more than 2% of its net asset value in distressed securities at the time of purchase. The Fund may invest not more than 15% of its net asset value in mortgage and asset backed securities (including asset backed commercial paper), and not more than 5% of its net asset value in contingent convertible bonds.

The Fund may invest up to 5% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect. The Fund may also invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect on an ancillary basis.

The Fund may invest more than 10% and up to 30% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Portugal, Egypt, Greece and Russia (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Adviser whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

In respect of the Fund’s investments in debt securities, in order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer’s ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer’s ability to repay.

“Distressed securities”, for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor’s or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group New Perspective Fund (LUX)

The Fund primarily invests (at least 50% and up to 100% of its net asset value) in global equities that are admitted to an official listing or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities. The Fund may invest in securities of issuers from any country.

The Fund may invest:

- (A) up to 10% of its net asset value in non-convertible debt securities which are (i) rated Baa1 or below and BBB+ or below by NRSROs designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality; and
- (B) up to 5% of its net asset value in non-convertible debt securities which are (i) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality, and

where rating agencies differ, securities will be considered to have received the highest of these ratings. In order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer’s ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer’s ability to repay. For the purposes of the Fund, NRSROs designated by the Investment Adviser are Standard & Poor’s, Fitch and Moody’s.

The Fund may also invest not more than 5% of its net asset value in contingent convertible bonds.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Global Equity Fund (LUX)

The Fund seeks to achieve long-term capital growth through investment primarily (at least 50% and up to 100% of its net asset value) in listed equities, researched and selected on a world-wide basis.

The Fund normally invests in shares of companies in any country excluding emerging markets. It is managed on a stock-by-stock basis and focuses on investing in companies on a worldwide basis with long-term growth potential. Unlisted equity securities, such as corporate unlisted equities, may also be purchased.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Japan Equity Fund (LUX)

The Fund seeks to achieve long-term capital growth through investment primarily (at least 50% and up to 100% of its net asset value) in listed equities of issuers domiciled and/or having their principal place of business in Japan.

The Fund is managed on a stock-by-stock basis and focuses on investing in companies with long-term growth potential. Unlisted equity securities, such as corporate unlisted equities, may also be purchased.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group World Dividend Growers (LUX)

The Fund seeks to provide long term total returns by investing primarily (at least 50% and up to 100% of its net asset value) in listed equity securities of companies worldwide that the Investment Adviser and/or the Investment Sub-Adviser (together, the “Investment Advisers”) believes have the potential to provide combinations of current yield and dividend growth over the long term. Unlisted equity securities, such as corporate unlisted equities, may also be purchased. The Fund may invest in shares of companies from any country.

The Fund may also invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect on an ancillary basis.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Global High Income Opportunities (LUX)

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in bonds, particularly emerging market government bonds and corporate High Yield Bonds from around the world, denominated in USD and various national currencies (including emerging market currencies).

The Fund may invest in securities of issuers from any country. Securities will normally be (a) listed on official stock exchanges or (b) traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted fixed income securities which are traded over-the-counter. The Fund is not subject to any limitation on the portion of its net asset value that may be invested in debt securities which are unrated and which the Investment Advisers deem to be below investment grade or rated below investment grade (including High Yield Bonds), except that it may only invest up to 10% of its net asset value in distressed securities at the time of purchase.

The Fund may also invest up to 20% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect.

The Fund may invest up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Greece, Portugal and Cyprus (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

In respect of the Fund’s investments in debt securities, in order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Advisers will look at the creditworthiness of the issuer of such unrated debt security. An “unrated” security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor’s, Fitch or Moody’s. The Investment Advisers will evaluate not only an issuer’s ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer’s ability to repay.

“Distressed securities”, for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor’s or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Global Bond Fund (LUX)

The Fund invests worldwide primarily (at least 50% and up to 100% of its net asset value) in Investment Grade Bonds of governmental, supranational and corporate issuers and in other fixed income securities including mortgage and asset backed securities, denominated in various currencies. These are usually listed

or traded in other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted fixed income securities which are traded over-the-counter. The Fund may invest in securities of issuers from any country.

The Fund may invest not more than 40% of its net asset value in mortgage and asset backed securities. The types of mortgaged-backed securities in which the Fund may invest are commercial mortgage backed securities (CMBS), collateralised mortgage obligations (CMO), residential mortgage backed securities (RMBS) and to be announced securities (TBA) contracts.

The Fund may also invest up to 10% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect.

The Fund may also invest not more than 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) from the list of countries listed above. Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

In respect of the Fund's investments in debt securities, in order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Advisers will look at the creditworthiness of the issuer of such unrated debt security. An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's. The Investment Advisers will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

For the purposes of the Fund, "TBA" contracts are forward contracts on agency mortgage pass-through securities issued by agencies such as Fannie Mae, Freddie Mac and Ginnie Mae. The particular securities (i.e., specified mortgage pools) to be delivered or received are not identified at the trade date, but are "to be announced" on the notification date which is two days before the settlement date. However, securities to be delivered must meet specified criteria, including face value, coupon rate and maturity, and be within industry-accepted "Good-Delivery Guidelines" which are promulgated by and maintained by Securities Industry and Financial Markets Association (SIFMA). The purpose of the Good-Delivery Guidelines is to standardize various trading and settlement related issues to enhance and maintain the liquidity of the TBA market. TBAs settle once each month based on a calendar published by the SIFMA.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Euro Bond Fund (LUX)

The Fund seeks to maximise total return through a combination of income and capital gains, with a view towards preservation of capital. Preservation of capital is not guaranteed.

The Fund may invest in securities of issuers from any country, but seeks to invest at least two thirds of its total net assets in securities of issuers located in countries that are a part of the European Economic and Monetary Union (EMU) (for example, France and Germany). These are usually listed or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include fixed income securities which are traded over-the-counter. The Fund will not invest in bonds of a credit rating lower than B- by Standard & Poor's and/or Fitch, and/or B3 by Moody's, or unrated bonds deemed to be of equivalent standing by the Investment Advisers.

The Fund seeks to invest at least 80% of its net asset value in Investment Grade Bonds. The Fund may also invest not more than 20% of its net asset value in mortgage and asset backed securities (including asset backed commercial paper), credit-linked notes and similar instruments of a credit rating no lower than investment grade provided that the issuer is either located in a member state of the Organisation for Economic Co-operation and Development (OECD) or an European Economic Area country and/or the assets are admitted to trading on or included in a regulated market, and not more than 5% of its net asset value in contingent convertible bonds.

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Cyprus, Greece and Portugal (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

In respect of the Fund's investments in debt securities, in order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Advisers will look at the creditworthiness of the issuer of such unrated debt security. An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's. The Investment Advisers will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Euro Corporate Bond Fund (LUX)

The Fund seeks to provide, over the long term, a high level of return largely comprised of current income with a view to capital preservation. Preservation of capital is not guaranteed.

The Fund invests primarily in EUR-denominated corporate Investment Grade Bonds and other fixed income securities, including government securities. The Fund may also invest not more than 10% of its net asset value in mortgage and asset backed securities (including asset backed commercial paper), and not more than 5% of its net asset value in contingent convertible bonds. These are usually listed or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted fixed income securities which are traded over-the-counter. The Fund may invest in securities of issuers from any country.

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Cyprus, Greece and Portugal (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

In respect of the Fund's investments in debt securities, in order to determine whether an unrated debt security is of a quality equivalent to the debt securities which the Fund is permitted to invest in, the Investment Advisers will look at the creditworthiness of the issuer of such unrated debt security. An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's. The Investment Advisers will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Investment Company of America (LUX)

The Fund's investment objectives are to achieve long-term growth of capital and income.

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in common stocks, most of which have a history of paying dividends. The Fund invests in common stocks that are admitted to an official listing or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted

equity securities, such as corporate unlisted equities. The issuers of securities in which the Fund invests will primarily (at least 50% and up to 100% of its net asset value) be issuers domiciled within the United States.

The Fund may invest up to 15% of its net asset value, at the time of purchase, in securities of issuers domiciled in any country outside the United States. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

The Fund's equity investments are limited to securities of companies that are included on its eligible list. Securities are added to, or deleted from, the eligible list based upon a number of factors, such as the Fund's investment objectives and policies, whether a company is deemed to be an established company of sufficient quality and a company's dividend payment prospects. Although the Fund focuses on investments in medium to larger capitalization companies, the Fund's investments are not limited to a particular capitalization size. In the selection of common stocks and other securities for investment, potential for capital appreciation and future dividends are given more weight than current yield.

The Fund may also invest in debt securities. The Fund's investments in straight debt securities (i.e., not convertible into equity) will generally consist of investment grade securities. The Fund may, however, invest up to 5% of its total net asset value in debt securities rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined to be of equivalent quality by the Investment Adviser. If rating agencies differ, securities will be considered to have received the highest of these ratings. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund may invest up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority), i.e. the United States of America. Such investments are based on the professional judgement of the Investment Adviser whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

The Fund may also invest not more than 5% of its net asset value in contingent convertible bonds.

The asset allocation of the Fund will change according to the Investment Adviser's views of fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market. For the avoidance of doubt, the Fund will primarily invest in common stocks.

An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group New World Fund (LUX)

The Fund's investment objective is long-term capital appreciation.

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in common stocks of companies that are admitted to an official listing or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public) with significant exposure to countries with developing economies and/or markets. Many of these countries may be referred to as emerging countries or emerging markets. Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities. The reference to "New World" in the Fund's name refers to developing economies and/or markets, such as Brazil, the Philippines, and South Africa.

The Fund may invest up to 3% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect. The Fund may also invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect on an ancillary basis.

The Fund may also invest up to 50% of its net asset value in debt securities, including lower rated securities, of issuers primarily based in countries with developing economies and/or markets, or of issuers that the

Investment Adviser determines have a significant portion of their assets or revenues attributable to developing countries. If rating agencies differ, securities will be considered to have received the highest of these ratings.

Included within the 50% limit described in the preceding paragraph, the Fund may invest up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is lower rated, i.e. Argentina and Pakistan (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Adviser whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes. The Fund may also invest not more than 5% of its net assets in contingent convertible bonds, and not more than 3% of its net asset value in distressed securities at the time of purchase.

The Fund will generally invest at least 35% of its net asset value in equity and debt securities of issuers based primarily in qualified countries that have developing economies and/or markets, such as Brazil, the Philippines, and South Africa. In determining whether a country is qualified as a country that has a developing economy and/or market, the Investment Adviser will consider such factors as the country's per capita gross domestic product, the percentage of the country's economy that is industrialized, market capital as a percentage of gross domestic product, the overall regulatory environment, the presence of government regulation limiting or banning foreign ownership, and restrictions on repatriation of initial capital, dividends, interest and/or capital gains. The Investment Adviser will maintain a list of qualified countries and securities in which the Fund may invest. Qualified developing countries in which the Fund may invest in is also available on the Manager's website.

The Fund may invest its assets in equity securities of any company, regardless of where it is based, if the Investment Adviser determines that a significant portion of its assets or revenues is attributable to developing countries.

The asset allocation of the Fund will change according to the Investment Adviser's views of fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market.

For the purposes of the Fund,

- (1) "lower rated" refers to a credit rating of Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined to be of equivalent quality. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.
- (2) an "unrated" security refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's.
- (3) "distressed securities" refers to a security with a credit rating lower than CCC- by Standard & Poor's or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Global Intermediate Bond Fund (LUX)

The Fund seeks to preserve capital and provide income consistent with prudent investment management. The Fund aims to hold high-quality (i.e. Investment Grade) global bonds in a portfolio with an average maturity of between three and seven years. Preservation of capital is not guaranteed.

The Fund invests worldwide primarily (at least 50% and up to 100% of its net asset value) in bonds of governmental, supranational and corporate issuers and in other fixed income securities including mortgaged-backed securities and asset-backed securities, denominated in various currencies. The Fund may invest in securities of issuers from any country. These are usually listed or traded in other regulated markets. Such

investments in regulated markets may include unlisted fixed income securities which are traded over-the-counter.

The Fund will only invest in high-quality (i.e. Investment Grade) global bonds and other fixed income securities at the time of purchase. If a security fails to maintain an Investment Grade rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser), such security must be sold within six months from its downgrading, taking into account the interests of the Fund's shareholders.

Notwithstanding the second paragraph above, the Fund may invest not more than 40% of its net asset value in mortgage- and asset-backed securities. The types of mortgaged-backed securities in which the Fund may invest are commercial mortgage backed securities (CMBS), collateralised mortgage obligations (CMO), residential mortgage backed securities (RMBS) and to be announced securities (TBA) contracts.

The Fund may also invest up to 10% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect.

The Fund may also invest up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) from any country (such as Germany, Japan, and Australia). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

For the purposes of the Fund, "TBA" contracts are forward contracts on agency mortgage pass-through securities issued by agencies such as Fannie Mae, Freddie Mac and Ginnie Mae. The particular securities (i.e., specified mortgage pools) to be delivered or received are not identified at the trade date, but are "to be announced" on the notification date which is two days before the settlement date. However, securities to be delivered must meet specified criteria, including face value, coupon rate and maturity, and be within industry-accepted "Good-Delivery Guidelines" which are promulgated by and maintained by Securities Industry and Financial Markets Association (SIFMA). The purpose of the Good-Delivery Guidelines is to standardize various trading and settlement related issues to enhance and maintain the liquidity of the TBA market. TBAs settle once each month based on a calendar published by the SIFMA.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group US Corporate Bond Fund (LUX)

The Fund seeks to provide, over the long term, a high level of total return largely comprised of current income consistent with capital preservation and prudent risk management. Preservation of capital is not guaranteed.

The Fund invests primarily in USD-denominated corporate Investment Grade Bonds. The Fund seeks to invest at least 80% of its total net assets in corporate bonds. Investment in bonds will be limited to Investment Grade Bonds. All securities held by the Fund will be denominated in USD. The Fund may invest in securities of issuers from any country. These are usually listed or traded on other Regulated Markets. Such investments in Regulated Markets may include unlisted securities and other fixed-income securities (such as government securities) which are traded over-the-counter.

The Fund will only invest in Investment Grade Bonds at the time of purchase. If an Investment Grade Bond fails to maintain an Investment Grade rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser), such bond must be sold within six months from its downgrading, taking into account the interests of the Fund's shareholders.

The Fund may invest not more than 10% of its net asset value in mortgage- and asset-backed securities.

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) from any country such as the United States. Such investments are based on the professional judgement of the Investment Adviser and/or the Investment Sub-Adviser (together, the "Investment Advisers") whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group AMCAP Fund (LUX) (A US equity fund with a focus on long term growth.)

The Fund seeks to provide long-term growth of capital.

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in equity securities of U.S. domiciled companies that have solid long-term growth records and the potential for good future growth. The Fund's investments in equity securities will be those that are admitted to an official listing or dealt in on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities.

The Fund may invest up to 10% of its net asset value in equity and other securities (for example, debt securities) of issuers domiciled outside the United States. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

The Fund may also invest not more than 5% of its net assets in contingent convertible bonds.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group US High Yield Fund (LUX)

The Fund seeks to provide, over the long term, a high level of total return largely comprised of current income. The secondary investment objective of the Fund is capital appreciation.

The Fund invests primarily in USD-denominated corporate High Yield Bonds. The Fund may invest in securities of issuers from any country. Securities will normally be listed or traded on other Regulated Markets. Such investments in Regulated Markets may include unlisted securities and other fixed-income securities which are traded over-the-counter.

The Fund seeks to invest at least 75% of its total net assets in USD-denominated corporate High Yield Bonds. The overall portfolio exposure to the USD currency will generally be at least equal to 90% of the value of the net assets of the Fund.

The Fund may invest up to 10% of its net asset value in each of (i) emerging markets corporate bonds, (ii) mortgage- and asset-backed securities, and (iii) equity securities and contingent convertible bonds. The Fund may also invest up to 10% of its net asset value in distressed securities at the time of purchase.

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) from any country such as the United States. Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

"Distressed securities", for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor's or equivalent.

Capital Group Global Corporate Bond Fund (LUX)

The Fund seeks to provide, over the long term, a high level of total return consistent with capital preservation and prudent risk management. Preservation of capital is not guaranteed.

The Fund invests worldwide primarily in corporate Investment Grade Bonds. Unlisted securities and other fixed-income securities, including government securities, may also be purchased. These are usually listed or traded on other Regulated Markets. Such investments in other Regulated Markets may include unlisted securities which are traded over-the-counter.

The Fund seeks to invest at least 80% of its total net assets in corporate Investment Grade Bonds. Such bonds will be Investment Grade at the time of purchase. If an Investment Grade Bond fails to maintain an Investment Grade rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser), such bond must be sold within three months from its downgrading, taking into account the interests of the Fund's shareholders.

The Fund may invest not more than 10% of its net asset value in mortgage- and asset-backed securities (including asset backed commercial paper).

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority), i.e. US treasuries (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Adviser and/or the Investment Sub-Adviser (together, the "Investment Advisers") whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Capital Income Builder (LUX)

The Fund's primary objectives are to provide a level of current income that exceeds the average yield on U.S. stocks generally and to provide a growing stream of income over the years, expressed in USD. In determining the average yield of U.S. stocks, the Investment Manager will consider large cap companies listed in the U.S. The Fund's secondary objective is to provide growth of capital.

The Fund will generally invest at least 90% of its net asset value in a broad range of income-producing securities, including common stocks and bonds. The Fund will invest primarily (at least 50% and up to 100% of its net asset value) in equity securities. The Fund's investments in equity securities will be those that are admitted to an official listing or dealt in on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities. In addition, the Fund may invest in bonds and other debt securities of any maturity or duration, including securities issued and guaranteed by the U.S. government, securities issued by federal agencies and instrumentalities and securities backed by mortgages or other assets.

The Fund may invest up to 100% in securities of issuers domiciled in the United States, and may invest up to 50% of its net asset value in securities of issuers domiciled outside of the United States. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

The Fund may invest up to 35% of its total net assets in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) from any country such as the United States. Such investments are based on the professional judgement of the Investment Adviser whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

The Fund may invest up to 20% of its net asset value in mortgage- and asset-backed securities, and up to 5% of its net asset value in contingent convertible bonds. The Fund may also invest up to 5% of its net asset value in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

The Fund may invest up to 5% of its net asset value in straight debt securities (i.e., debt securities that do not have equity conversion or purchase rights) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser, or unrated but determined by the Investment Adviser to be of equivalent quality. If rating agencies differ, securities will be considered to have received the highest of these ratings.

The Fund may also up to 5% of its net asset value in distressed securities at the time of purchase.

An “unrated” security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor’s, Fitch or Moody’s. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer’s ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer’s ability to repay.

“Distressed securities”, for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor’s or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Capital Group Emerging Markets Debt Fund (LUX)

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in government and corporate bonds, denominated in various currencies, of issuers in the following eligible investment countries: emerging markets, countries rated Ba or lower or BB or lower by an internationally recognised credit rating agency (such as Standard & Poor’s, Fitch or Moody’s) and countries that are on an International Monetary Fund (“IMF”) program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. The securities which the Fund invests in are usually listed or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted fixed income securities which are traded over-the-counter.

An “Emerging Market” is defined as a country that, in the opinion of the Investment Advisers, is generally considered to be a developing country by the international financial community. Certain factors will be considered in determining whether a country is a developing country, such as whether the country is generally considered to be a developing country by the international financial community, the overall regulatory environment, limitations or bans on foreign ownership, and foreign currency restrictions.

The Fund may invest up to 20% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect.

The Fund may invest not more than 5% of its net asset value in contingent convertible bonds.

The Fund is not subject to any limitation on the portion of its net asset value that may be invested in debt securities which are unrated or rated below investment grade, except that it may only invest up to 10% of its net asset value in distressed securities at the time of purchase. The Fund may also invest more than 10% and up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Cyprus, Greece and Portugal (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

An “unrated” security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor’s, Fitch or Moody’s.

“Investment grade”, for the purposes of the Fund, refers to a credit rating equal to or better than BBB- by Standard & Poor’s or Fitch, or Baa3 by Moody’s.

“Distressed security”, for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor’s or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Capital Group Emerging Markets Local Currency Debt Fund (LUX)

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in government and corporate bonds, denominated in local currencies, of issuers in the following eligible investment countries: emerging markets, countries rated Ba or lower or BB or lower by an internationally recognised credit rating agency (such as Standard & Poor's, Fitch or Moody's), and countries that are on an IMF program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. The securities which the Fund invests in are usually listed or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted fixed income securities which are traded over-the-counter.

An "Emerging Market" is defined as a country that, in the opinion of the Investment Advisers, is generally considered to be a developing country by the international financial community. Certain factors will be considered in determining whether a country is a developing country, such as whether the country is generally considered to be a developing country by the international financial community, the overall regulatory environment, limitations or bans on foreign ownership, and foreign currency restrictions.

In general, the Fund will seek to have not more than 20% of its net asset value invested in bonds and hybrid securities (i.e. securities that combine both debt and equity characteristics, such as convertible bonds and convertible preferred shares) denominated in USD and other non-emerging markets local currencies. The Fund may invest up to 20% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect. The Fund may invest not more than 5% of its net asset value in contingent convertible bonds.

The Fund is not subject to any limitation on the portion of its net asset value that may be invested in debt securities which are unrated or rated below investment grade, except that it may only invest up to 10% of its net asset value in distressed securities at the time of purchase. The Fund may also invest up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Cyprus, Greece and Portugal (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's.

"Investment grade", for the purposes of the Fund, refers to a credit rating equal to or better than BBB- by Standard & Poor's or Fitch, or Baa3 by Moody's.

"Distressed security", for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor's or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group Emerging Markets Total Opportunities (LUX)

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in equity, hybrid securities (i.e. securities that combine both debt and equity characteristics, such as convertible bonds and convertible preferred shares), bonds (both corporate and sovereign) and short-term instruments (such as treasury bills and certificate of deposits) of issuers in the following eligible investment countries: emerging markets, countries rated Ba or lower or BB or lower by an internationally recognised credit rating agency (such as Standard & Poor's, Fitch or Moody's), and countries that are on an IMF program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. The securities which the Fund invests in are usually listed or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted equity, hybrid and bonds which are traded over-the-counter. Preservation of capital is not guaranteed.

An "Emerging Market" is defined as a country that, in the opinion of the Investment Advisers, is generally considered to be a developing country by the international financial community. Certain factors will be

considered in determining whether a country is a developing country, such as whether the country is generally considered to be a developing country by the international financial community, the overall regulatory environment, limitations or bans on foreign ownership, and foreign currency restrictions.

The Fund may invest up to 100% of its net asset value in each of equities, hybrid securities and bonds. The asset allocation of the Fund will change according to the Investment Adviser and/or the Investment Sub-Adviser's views of fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market.

The Fund may invest up to 10% of its net assets value in securities of issuers which are not emerging markets issuers. For the avoidance of doubt and notwithstanding this 10% limit, the Fund may invest in such issuers' sovereign debt instruments rated AAA by Standard & Poor's or Fitch or Aaa by Moody's in lieu of cash, without being considered as securities of issuers from countries other than eligible investment countries (i.e. such investments will be considered as an investment in cash or cash equivalents, and will not be added to the 10% limit of investment in securities of issuers which are not emerging markets issuers).

The Fund may invest up to 10% of its net asset value in mortgage- and asset-backed securities, up to 5% of its net asset value in contingent convertible bonds and up to 20% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect. The Fund may also invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect on an ancillary basis.

The Fund is not subject to any limitation on the portion of its net asset value that may be invested in debt securities which are unrated or rated below investment grade, except that it may only invest up to 10% of its net asset value in distressed securities at the time of purchase. The Fund may also invest more than 10% and up to 35% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade, i.e. Cyprus, Greece and Portugal (please note that the ratings of sovereign issuers may change from time to time and the aforementioned sovereigns are named only for reference and are subject to change as their ratings change). Such investments are based on the professional judgement of the Investment Advisers whose reasons for investment may include a favourable/positive outlook on the relevant sovereign issuer, potential for ratings upgrade and expected changes in the value of such investments due to the ratings changes.

An "unrated" security, for the purposes of the Fund, refers to a security where neither it nor its issuer has been assigned any credit rating by Standard & Poor's, Fitch or Moody's.

"Investment grade", for the purposes of the Fund, refers to a credit rating equal to or better than BBB- by Standard & Poor's or Fitch, or Baa3 by Moody's.

"Distressed security", for the purposes of the Fund, refers to a security with a credit rating lower than CCC- by Standard & Poor's or equivalent.

The Fund does not enter into securities lending, repo, reverse repo or other similar OTC transactions.

Capital Group World Growth and Income (LUX)

The Fund seeks to provide long-term growth of capital while providing current income. The Fund invests primarily in common stocks of companies located around the world, many of which have the potential to pay dividends.

The Fund invests primarily (at least 50% and up to 100% of its net asset value) in equity securities that are admitted to an official listing worldwide. There are no geographical restrictions or limitations in the Fund's investments and the Fund may invest in securities of issuers from any country, including those of emerging market countries.

The Fund may invest:

- (A) up to 10% of its net asset value in non-convertible debt securities which are (i) rated Baa1 or below and BBB+ or below by NRSROs designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality; and

- (B) up to 5% of its net asset value in non-convertible debt securities which are (i) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality, and

where rating agencies differ, securities will be considered to have received the highest of these ratings. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund may invest not more than 5% of its net asset value in contingent convertible bonds.

The Fund may also invest up to 3% of its net asset value in bonds issued and traded in the China Interbank Bond Market either directly or via Bond Connect. The Fund may also invest up to 5% of its net asset value in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Capital Group New Economy Fund (LUX)

The investment objective of the Fund is long-term growth of capital. The Fund seeks to achieve its objective by investing in securities of companies that can benefit from innovation, exploit new technologies or provide products and services that meet the demands of an evolving global economy.

In pursuing its investment objective, the Fund invests primarily (at least 50% and up to 100% of its net asset value) in common stocks that the Investment Adviser believes have the potential for growth. The Fund also invests in common stocks with the potential to pay dividends.

The Fund may invest in securities of issuers from any country, provided that the Fund may only invest up to 45% of its net asset value in securities of issuers domiciled outside the United States, including those based in developing countries (i.e. emerging markets). In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

The Fund may invest up to 10% of its net asset value in nonconvertible debt securities rated Baa1 or below and BBB+ or below by NRSROs designated by the Investment Adviser or unrated but determined to be of equivalent quality by the Investment Adviser. If rating agencies differ, securities will be considered to have received the highest of these ratings. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund may also invest up to 5% of its net asset value in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Capital Group Asian Horizon Fund (LUX)

The investment objective of the Fund is to provide long-term growth of capital. The Fund invests primarily in equities of issuers domiciled in Asian countries other than Japan. The Fund seeks to invest generally at least two-thirds of its assets in equities of issuers domiciled in Asian countries, other than Japan.

In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

The Fund will invest at least 80% of its assets in equities.

The Fund may also invest up to one-third of its assets in equities of issuers domiciled in Japan or outside of other Asian countries, provided that the Investment Adviser determines that a significant portion of those issuers' assets or revenues is attributable to Asian countries other than Japan or provided that the Investment Adviser believes that current or future exposure to Asian countries other than Japan represents a significant part of those issuers' growth opportunities.

The Fund may invest, via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (together, the "Stock Connect"), up to 35% of assets in China A-shares.

The Fund may invest up to 5% of its assets in contingent convertible bonds.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Under exceptional circumstances (e.g. market crash or major crisis), the Fund may be invested temporarily up to 100% in liquid assets such as bank deposits, certificates of deposit, commercial paper and treasury bills for cash flow management.

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

Capital Group European Opportunities (LUX)

The investment objective of the Fund is to provide long-term growth of capital. The Fund invests primarily in equities of issuers domiciled in Europe. At least 75% of the Fund's assets should be invested in equities of issuers domiciled in a member state of the European Union, in a European Economic Area country or in the United Kingdom. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.

Up to 10% of the Fund's assets may be invested in securities of issuers domiciled in non-Eligible Investment Countries (e.g. outside of Europe).

The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions.

Under exceptional circumstances (e.g. market crash or major crisis), the Fund may be invested temporarily up to 100% in liquid assets such as bank deposits, certificates of deposit, commercial paper and treasury bills for cash flow management.

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

SHANGHAI-HONG KONG STOCK CONNECT AND SHENZHEN-HONG KONG STOCK CONNECT

The Stock Connect is a securities trading and clearing links programme developed by the Hong Kong Exchanges and Clearing Limited (the "**HKEx**"), the SSE, the SZSE and the China Securities Depository and Clearing Co., Ltd. (the "**CSDCC**"), which provides mutual stock market access between mainland China and Hong Kong. It comprises the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

Each of the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect comprises a northbound trading link (the "**Northbound Trading Link**") for investment in PRC shares ("**Northbound Trading**") and a southbound trading link (the "Southbound Trading Link") for investment in Hong Kong shares ("**Southbound Trading**"). Under the Northbound Trading Link, Hong Kong and overseas investors (including the Sub-Fund), through their Hong Kong brokers and securities trading service companies (in Shanghai and in Qianhai Shenzhen respectively) established by the Hong Kong Stock Exchange (the "**SEHK**"), may trade eligible shares listed on the SSE or the SZSE by routing orders to the SSE or SZSE (as the case may be).

Eligible securities

Initially, Hong Kong and overseas investors are only able to trade certain stocks listed on the SSE market (the “**SSE Securities**”) and the SZSE market (the “**SZSE Securities**”). SSE Securities include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index, and all the SSE-listed A-Shares that are not included as constituent stocks of the relevant indices but which have corresponding H-shares listed on the SEHK, except the following:

- a) SSE-listed shares which are not traded in RMB; and
- b) SSE-listed shares which are included in the “risk alert board”.

SZSE Securities will include all the constituent stocks of the SZSE Component Index and the SZSE Small/Mid Cap Innovation Index which have a market capitalisation of not less than RMB 6 billion, and all the SZSE-listed A shares which have corresponding H shares listed on SEHK, except the following:

- a) SZSE-listed shares which are not traded in RMB; and
- b) SZSE-listed shares which are included in the “risk alert board”.

At the initial stage of Shenzhen-Hong Kong Stock Connect, shares listed on the ChiNext Board of SZSE under Northbound Trading Link will be limited to institutional professional investors. Subject to resolution of related regulatory issues, other investors may subsequently be allowed to trade such shares.

It is expected that the list of eligible securities will be subject to review in future.

Trading day

Investors (including the Sub-Fund) can only trade on the other market on days where both markets are open for trading, and banking services are available in both markets on the corresponding settlement days.

Trading quota

Trading under the Stock Connect is subject to a daily quota (“**Daily Quota**”) for each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, which is separate for Northbound and Southbound Trading. The Daily Quota limits the maximum net buy value of cross-boundary trades under the Stock Connect each day. The quotas do not belong to the Sub-Fund and are utilised on a first-come-first-serve basis. The SEHK monitors the quota and publishes the remaining balance of the Northbound Trading Daily Quota at scheduled times on the HKEx’s website. The Daily Quota may change in future. The Manager will not notify investors in case of a change of quota.

Settlement and custody

The Hong Kong Securities Clearing Company Limited (the “**HKSCC**”) is responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by Hong Kong market participants and investors. SSE Securities or SZSE Securities acquired by an investor through Northbound Trading is maintained with such investor’s broker’s or custodian’s stock account with the Central Clearing and Settlement System (“**CCASS**”) operated by HKSCC.

Corporate actions and shareholders’ meetings

Notwithstanding the fact that HKSCC does not claim proprietary interests in the SSE Securities or SZSE Securities held in its omnibus stock account in the CSDCC, the CSDCC as the share registrar for SSE or SZSE listed companies still treats the HKSCC as one of the shareholders when it handles corporate actions in respect of such SSE Securities or SZSE Securities. The HKSCC monitors the corporate actions affecting SSE Securities or SZSE Securities and keeps the relevant CCASS participants informed of all such corporate actions that require CCASS participants to take steps in order to participate in them.

Currency

Hong Kong and overseas investors (including the Sub-Fund) can trade and settle SSE Securities and SZSE Securities in RMB only.

Trading fees

In addition to paying trading fees and stamp duties in connection with China A-Share trading, the Sub-Fund may be subject to certain other fees which are yet to be determined by the relevant authorities.

Coverage of Investor Compensation Fund

Any investments in SSE Securities or SZSE Securities done by the Sub-Fund through Northbound Trading under the Stock Connect will not be covered by Hong Kong's Investor Compensation Fund for defaults occurring before 1 January 2020. For defaults occurring on or after 1 January 2020, the Sub-Fund will be covered by the Hong Kong's Investor Compensation Fund.

Hong Kong's Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Examples of default are insolvency, in bankruptcy or winding up, breach of trust, defalcation, fraud, or misfeasance.

On the other hand, according to the Measures for the Administration of Securities Investor Protection Fund 《證券投資者保護基金管理辦法》, the functions of China Securities Investor Protection Fund ("CSIPF", 中國投資者保護基金) include "indemnifying creditors as required by China's relevant policies in case a securities company is subjected to compulsory regulatory measures including dissolution, closure, bankruptcy and administrative takeover by the CSRC and custodian operation" or "other functions approved by the State Council". However, since Northbound Trading is carried out through securities brokers in Hong Kong and not PRC brokers, the CSIPF also does not extend to protect defaults experienced on Northbound Trading.

Foreign shareholding restrictions

Pursuant to relevant rules and regulations, foreign investors holding China A-Shares (whether acquired through QFII, RQFII or Stock Connect) are subject to the following shareholding restrictions:

- the shareholding of any single foreign investor in a China A-Share listed company must not exceed 10% of such company's total issued shares; and
- the aggregate shareholding of all foreign investors in a China A-Share listed company must not exceed 30% of such company's total issued shares.

When aggregate foreign shareholding of an individual China A-Share listed company exceeds the 30% threshold, the foreign investors concerned will be requested to sell the relevant China A-Shares on a last-in-first-out basis within 5 trading days. If the 30% threshold is exceeded due to trading via Stock Connect, the SEHK will identify the exchange participant(s) concerned and require a force-sell. As a result, it is possible that the Sub-Fund may be required to unwind its positions where it has invested in a China A-Share listed company in respect of which the aggregate foreign shareholding threshold has been exceeded.

The SSE, SZSE and the SEHK (as the case may be) will issue warnings as the aggregate foreign shareholding of an SSE Security or SZSE Security approaches 30%. Northbound Trading buy orders will be suspended once the aggregate foreign shareholding reaches 28% and will resume when it drops back to 26%. Northbound Trading sell orders will not be affected.

When foreign investors carry out strategic investments in China A-Share listed companies in accordance with the relevant rules, the shareholding of such strategic investments is not capped by the above-mentioned percentages.

Further information about the Stock Connect is available at the website: http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/chinaconnect.htm.

CHINA INTERBANK BOND MARKET

China Interbank Bond Market ("**CIBM**") is the over-the-counter market for bonds issued and traded in mainland China. A scheme was launched in 2016 to open up CIBM to eligible foreign institutional investors to access onshore bonds directly ("**CIBM Initiative**"). Under this scheme, foreign institutions can trade bonds directly through onshore settlement agents (i.e. banks) in mainland China. There are no specific quota limits imposed on the foreign institutional investor.

Participation in the CIBM Initiative by foreign institutional investors (such as a Fund) is governed by rules and regulations as promulgated by the Mainland Chinese authorities, i.e., the People's Bank of China ("PBOC") and the State Administration of Foreign Exchange ("SAFE"). Such rules and regulations may be amended from time to time and include (but are not limited to):

- (i) the "Announcement (2016) No 3" issued by the PBOC (中國人民銀行公告[2016]第3號) on 24 February 2016;
- (ii) the "Implementation Rules for Filing by Foreign Institutional Investors for Investment in Interbank Bond Markets" (境外機構投資者投資銀行間債券市場備案管理實施細則) issued by the Shanghai Head Office of PBOC on 27 May 2016;
- (iii) the "Circular concerning the Foreign Institutional Investors' Investment in Interbank bond market in relation to foreign currency control" (國家外匯管理局關於境外機構投資者投資銀行間債券市場有關外匯管理問題的通知) issued by SAFE on 27 May 2016; and
- (iv) any other applicable regulations promulgated by the relevant authorities.

Under the prevailing regulations in mainland China, foreign institutional investors who wish to invest directly in the CIBM may do so via an onshore settlement agent, who will be responsible for making the relevant filings and account opening with the relevant authorities. There is no quota limitation but filing with the Shanghai Head Office of PBOC in respect of an investor's anticipated investment size has to be made.

In terms of fund remittance and repatriation, foreign investors (such as a Fund) may remit investment principal in RMB or foreign currency into Mainland China for investing in the CIBM. An investor will need to remit investment principal matching at least 50% of its anticipated investment size within nine months after the completion of filing with the Shanghai Head Office of PBOC, or else an updated filing will need to be made through the onshore settlement agent. Where a Fund repatriates funds out of mainland China, the ratio of RMB to foreign currency ("**Currency Ratio**") should generally match the original Currency Ratio when the investment principal was remitted into Mainland China, with a maximum permissible deviation of 10%.

RISK FACTORS

The nature of a Fund's investments involves certain risks and uncertainties, including those inherent in any investment. There can be no assurance that the investment objective of a Fund will be achieved. Before investing in the Company, potential investors should consider the risks involved. Please refer to the section "Risk Warnings" in the Prospectus and, in respect of each Fund, the "Specific Risks" as set out in the relevant Fund Information Sheet in Annex 2 of the Prospectus.

A Fund's investment portfolio may fall in value due to any of the risk factors set out in the offering document and therefore an investor may suffer losses. There is no guarantee of the repayment of principal.

Investors should consult their independent professional or financial advisors before making any investment in a Fund.

Concentration risk

A Fund which focuses on investing in a single sector, geographical area or country is highly specialised. Although the Fund's investment portfolio may be diversified in terms of the underlying investments, the relevant Fund is likely to be more volatile than a broad-based fund, such as a global equity fund, and they may be more susceptible to fluctuations in value resulting from adverse conditions in the sectors or countries in which the Fund invests.

Where a Fund's portfolio is concentrated in a particular geographical area, the value of such Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant markets.

Further risks relating to emerging markets / developing economies

The Funds may invest in securities from emerging markets / developing economies which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the fund may incur significant trading costs.

The Funds' investments may be concentrated in securities from emerging markets / developing economies. The value of the Funds may be more volatile than that of a fund having a more diverse portfolio of investments, and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting emerging markets.

High market volatility and potential settlement difficulties in the equity markets of emerging markets / developing economies may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Funds.

Securities exchanges in emerging markets / developing economies typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Funds.

Further risks relating to Equities

Equity market risk: A Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

Risk of investing in small capitalisation / mid capitalisation companies: Typically, stocks of small capitalisation / mid capitalisation trade less frequently and in smaller volumes and may be subject to more abrupt or erratic price movements than stocks of larger companies. The securities of small capitalisation / mid capitalisation companies may also be more sensitive to market changes and adverse economic developments than securities in large companies. As such, this may adversely impact the Fund and/or the interests of investors.

Risks associated with high volatility of equity markets: High market volatility and potential settlement difficulties in the equity markets of some countries may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Funds.

Risks associated with securities exchanges of equity markets: Some securities exchanges may have the right to suspend or limit trading in any security traded on the relevant exchanges. Governments or regulators may also implement policies that may affect the relevant financial markets. All these may have a negative impact on the Funds.

Asset-backed securities (including mortgage-backed securities) risk

Some Funds will invest in asset-backed securities (including mortgage-backed securities and asset-backed commercial paper), as specified in the relevant Fund Information Sheet in Annex 2 of the Prospectus. Asset-backed securities are a type of securitised or structured debt instruments (collectively, "**structured debt instruments**"), which provide exposure to underlying assets and the risk/return profile is determined by the cash flows derived from such assets. Some of such instruments involve multiple instruments and cash flow profiles such that it is not possible to predict with certainty the outcome from all market scenarios. Also, the price of such an investment could be contingent on, or highly sensitive to, changes in the underlying components of the structured debt instrument. Issuers of asset-backed securities may also have limited ability to enforce the security interest in the underlying assets in the event of default. The underlying assets can take many forms including, but not limited to, credit card receivables, residential mortgages, corporate loans, manufactured housing loans or any type of receivables from a company or structured vehicle that has regular cash flows from its customers. Such instruments are also exposed to the risk that the payment obligations relating to the underlying assets are not met.

Some structured debt securities have embedded call options exercisable by the issuer which creates prepayment risk (the risk of unexpected early return of principal on the security), while other features may create extension risk (the risk that the security's tenure is unexpectedly extended due to lower repayment levels). Some structured debt instruments may employ leverage which can cause the price of the instruments to be more volatile than if they had not employed leverage. In addition, structured debt instruments may be highly illiquid, which in turn renders them prone to substantial price volatility.

As such, these instruments may be subject to greater credit, liquidity and interest rate risks compared to other debt securities, and all of these factors may adversely impact the returns of the securities.

Further risks relating to debt securities which are unrated, rated below investment grade or High Yield Bonds

Bonds and other debt securities which are unrated securities, rated below investment grade or High Yield Bonds are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

Downgrading risk: The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund holding the instrument may be adversely affected. The Investment Adviser(s) may or may not be able to dispose of the debt instruments that are being downgraded at favourable prices or at all.

Credit ratings risk: The ratings of fixed-income securities by Standard & Poor's, Fitch or Moody's are a generally accepted barometer of credit risk. They are, however, subject to certain limitations from an investor's standpoint and do not guarantee the creditworthiness of the security and/or the issuer at all times. The rating on an issuer or a security is heavily weighted by past performance and does not necessarily reflect probable future conditions. There is frequently a lag between the time the rating is assigned and the time it is updated. In addition, there may be varying degrees of difference in credit risk of securities within each rating category. In the event of a down-grading of the credit rating of a security or an issuer relating to a security, the value of a Fund investing in such security may be adversely affected.

Further risks relating to sovereign debt

Investment in debt obligations issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, such government issuers may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. Government issuers may default on their sovereign debt. Holders of sovereign debt, including the relevant Fund, may be requested to participate in the rescheduling of such debt and to extend further loans to the government issuers. The above circumstances may adversely affect Net Asset Value of the relevant Fund.

Risks of investing in hybrid securities

Hybrid securities are securities that combine both debt and equity characteristics. Hybrid securities include convertible bonds (which are hybrids between debt and equity and permit holders to convert shares into the company issuing the bond at a specified future date) and convertible preferred shares. Convertible bonds will be exposed to equity movements and greater volatility than straight bond investments. Investments in such convertible bonds are subject to the same type of interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments. Convertible preferred shares may be less liquid than common shares and the value of such securities may also be affected by prevailing interest rates and the credit quality of the issuer.

Risks relating to Stock Connect

Quota limitations: Stock Connect is subject to quota limitations. In particular, once the remaining balance of the Northbound Daily Quota drops to zero or the Northbound Daily Quota is exceeded during the opening call session, new buy orders will be rejected (though investors will be allowed to sell their cross-boundary securities regardless of the quota balance). A Fund's ability to invest in China A-Shares through Stock Connect may be affected.

Suspension risk: It is contemplated that the SEHK, the SSE and the SZSE would reserve the right to suspend Northbound and/or Southbound trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Consent from the relevant regulator would be sought before a suspension is triggered. Where a suspension in the Northbound trading is effected, a Fund's ability to access the PRC market through Stock Connect will be adversely affected.

Operational risk: Stock Connect provides a relatively new channel for investors from Hong Kong and overseas to access the PRC's stock market directly. Market participants are able to participate in this programme subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Market participants may need to address issues arising from these differences (as well as the fact that the securities regime and legal systems of the PRC and Hong Kong differ significantly) on an on-going basis.

Further, the "connectivity" in Stock Connect requires routing of orders across the border. There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems fail to function properly, trading in both markets through the programme could be disrupted and a Fund's ability to access the China A-Share market will be adversely affected.

Restrictions on selling imposed by front-end monitoring: PRC regulations require there to be sufficient shares in an investor's securities account before such investor sells any share on the SSE or SZSE, otherwise the sell order will be rejected by the SSE or SZSE. The HKEx will carry out pre-trade checking on SSE Securities and/or SZSE Securities sell orders of its participants (i.e. brokers) to ensure there is no over-selling. This means that investors must transfer SSE Securities and/or SZSE Securities to the accounts of its brokers before the market opens on the day of selling (the "trading day"). If an investor fails to meet this deadline, it will not be able to sell such SSE Securities and/or SZSE Securities on the relevant trading day. Because of this requirement, investors may not be able to dispose of holdings of SSE Securities in a timely manner. PRC regulations may impose certain other restrictions on selling and buying which results in a Fund not being able to dispose of holdings of China A-Shares in a timely manner. This also raises concerns as to counterparty risks as securities may need to be kept by brokers overnight.

To facilitate investors whose SSE Securities and/or SZSE Securities are maintained with custodians to sell their SSE Securities and/or SZSE Securities without having to pre-deliver the SSE Securities and/or SZSE Securities from their custodians to their executing brokers, the HKEx introduced an enhanced pre-trade checking model in March 2015, under which an investor may request its custodian to open a Special Segregated Account (SPSA) in the Central Clearing And Settlement System to maintain its holdings in SSE Securities and/or SZSE Securities. An investor only needs to transfer SSE Securities and/or SZSE Securities from its SPSA to its designated broker's account after execution and not before placing the sell order. This enhanced model is novel and initial market reaction is varied. If a Fund is unable to utilise this model, it would have to deliver SSE Securities and/or SZSE Securities to brokers before the trading day and the above risks may still apply.

Risks associated with the Small and Medium Enterprise ("SME") board, ChiNext market and/or the Science and Technology Innovation Board (the "STAR Board")

Higher fluctuation on stock prices and liquidity risk: Listed companies on the SME board, ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. In particular, listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.

Over valuation risk: Stocks listed on SME board, ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in regulation: The rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main board and SME board.

Delisting risk: It may be more common and faster for companies listed on the SME board, ChiNext market and/or STAR Board to delist. In particular, ChiNext market and STAR Board have stricter criteria for delisting compared to other boards. This may have an adverse impact on a Fund if the companies that it invests in are delisted.

Concentration risk: STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the relevant Fund to higher concentration risk.

Investments in the SME board, the ChiNext market and/or STAR Board may result in significant losses for the Fund and its investor.

Further risks relating to China Interbank Bond Market

Although there is no quota limitation regarding investment via the CIBM Initiative, a Fund is required to make further filings with the PBOC if it wishes to increase its anticipated investment size. There is no guarantee the PBOC will accept such further filings. In the event any further filings for an increase in the anticipated investment size are not accepted by the PBOC, the relevant Fund's ability to invest in the CIBM will be limited and the performance of the Fund may be unfavourably affected as a result.

Investing in the China Interbank Bond Market is also subject to certain restrictions imposed by the PRC authorities on fund remittance and repatriation which may potentially affect the Fund's performance and liquidity. Any non-compliance with or failure to meet the fund remittance and repatriation requirements may result in regulatory sanctions which in turn may have an adverse impact on the portion of the Fund's investment via the China Interbank Bond Market Initiative. Further, there is no assurance that the fund remittance and repatriation requirements in relation to investment in China Interbank Bond Market will not be changed as a result of change in government policies or foreign exchange control policies. The Fund may incur loss in the event such change in the fund remittance and repatriation requirements in relation to investment in China Interbank Bond Market occurs.

Since the relevant filings and account opening for investment in the China Interbank Bond Market via the China Interbank Bond Market Initiative have to be carried out via an onshore settlement agent, the Fund is subject to the risks of default or errors on the part of the onshore settlement agent. The Fund may also incur losses due to the acts or omissions of the onshore settlement agent in the process of settling any transactions. As a result, the Net Asset Value of the Fund may be adversely affected.

Cash deposited in the cash account of the Fund with the relevant onshore settlement agent will not be segregated. In the event of the bankruptcy or liquidation of the onshore settlement agent, the Fund will not have any proprietary rights to the cash deposited in such cash account and may face difficulty and/or encounter delays in recovering such assets, or may not be able to recover it in full or at all, in which case the Fund will suffer losses.

In addition, investors should note that there is uncertainty as to the PRC tax arrangement for investments via the CIBM Initiative. By investing in PRC debt securities issued by PRC tax resident enterprises, irrespective of whether such securities are issued or distributed onshore or offshore, a Fund may be at risk of being subject to PRC taxes. There is a possibility that the current tax laws, rules, regulations and practice in the PRC and/or the current interpretation or understanding thereof may change in the future and such change(s) may have retrospective effect. A Fund could become subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. Any of those changes may reduce the income from, and/or the value of, the relevant investments in the Fund.

Eurozone risk

As a result of the crisis of confidence in the markets, brought about by the worsening fiscal conditions and concerns on sovereign debt of certain Eurozone countries, which has caused bond yield spreads (the cost of borrowing in the debt capital markets) and credit default spreads (the cost of purchasing credit protection) to increase, certain countries in the EU have had to accept “bailouts” from banks and lines of credit from supra-governmental agencies such as the International Monetary Fund and the recently created European Financial Service Facility. The European Central Bank has also been intervening to purchase Eurozone debt in an attempt to stabilise markets and reduce borrowing costs. In December 2011, leaders of the countries in the Eurozone, as well as the leaders of certain other countries in the EU, met in Brussels and agreed a “fiscal compact” which includes a commitment to a new fiscal rule, to be introduced into the legal systems of the relevant countries, as well as acceleration of the entry into force of the European Stability Mechanism treaty.

Economic and financial difficulties in certain countries within the Eurozone may continue, worse or spread within and outside the Eurozone and that measures and reforms taken by the relevant governments and/or authorities may not be efficient or may subsequently result in other unintentional consequences. Further, notwithstanding the measures described above, and future measures which may be introduced, it is possible that a country may leave the Eurozone and return to a national currency, and as a result may leave the EU and/or that the Euro, the European single currency, will cease to exist in its current form and/or lose its legal status in one or more countries in which it currently has such status. Such potential events may have a negative impact on the Funds which are denominated in Euro or which invest in instruments predominantly tied to Europe. Such Funds may also be subject to higher volatility, liquidity, currency and default risks.

Valuation risk

Valuation of the Funds’ investments may involve uncertainties and judgemental determinations. If such valuations are incorrect, this may affect the Net Asset Value calculation of the Funds.

Liquidity risk

Some securities, primarily unlisted securities and/or those traded in over-the-counter markets (for example, unlisted securities), may be subject to lower liquidity. The prices of such securities may be subject to higher fluctuation compared with securities listed on a recognised stock exchange. Bid and offer spreads may be large and a Fund investing in such securities may incur significant trading costs.

Operational risk

Some Funds may invest in markets where settlement systems are less well organised than those of developed markets. Thus settlement may be delayed and cash or securities belonging to the relevant Fund may be in jeopardy.

Counterparty risk

Other financial institutions provide services to the Funds such as safekeeping of assets or may serve as counterparties to financial contracts such as derivatives. There is a risk a counterparty will not meet its obligations and/or default.

Custody risks

Assets of a Fund are safe kept by the Depositary and Shareholders are exposed to the risk of the Depositary not being able to fully meet its obligation to reconstitute in a short time frame all of the assets of a Fund in the case of bankruptcy of the Depositary.

Further, securities of the Funds will normally be identified in the Depositary's books as belonging to the Funds and segregated from other assets of the Depositary which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution of cash in case of bankruptcy.

Where sub-custodians are appointed, Shareholders are exposed to the risk of bankruptcy of the sub-custodians in the same manner as that of the bankruptcy of the Depositary.

Where Funds may invest in markets which custodial and/or settlement systems are not fully developed, such Funds may be exposed to additional risks. In extreme circumstances such as the retroactive application of legislation and fraud or improper registration of title, the Sub-Fund may even be unable to recover all of its assets. The costs borne by a Sub-Fund in investing and holding investments in such markets will be generally higher than in organised securities markets.

Currency risk

The underlying investments of the Funds may be denominated in currencies other than their base currency. Certain Classes may also have a reference currency which is different from most of the investments of the relevant Fund's portfolio. In this regard, there is a currency exchange risk involved as a result of fluctuations in exchange rates between the base currency and such other currencies, which may affect the value of such Funds.

Funds which invest in emerging market securities may also be denominated in currencies which are subject to governmental controls and restriction. Such currencies may not be freely convertible and may be subject to controls on remittance and currency exchange, and may therefore be subject to higher risk compared to other non-restricted currencies.

RMB currency risk

Certain Classes may be denominated in RMB. A Fund may also have exposure to investments which are denominated in RMB. RMB is not a freely convertible currency and it is subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government. Such government policies and restrictions are subject to change, and there can be no assurance that the RMB exchange rate will not fluctuate widely against the base currency of the Fund or any other foreign currency in the future. Any depreciation of RMB could adversely affect the value of an investor's investments in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

Risks associated with Hedged Equivalent Classes

Each Hedged Equivalent Class is equivalent to another Class of the relevant Fund, other than with respect to currency hedging. Hedged Equivalent Classes seek to limit exposure of their Shareholders to currencies other than the currency referred to in the relevant Class's designation; a systematic passive currency-hedging overlay will be performed by JPMorgan Chase Bank, N.A. (appointed as a passive currency-hedging overlay manager) on a significant part of the assets of the relevant Fund attributable to these Classes. The actual passive currency-hedging overlay methodology will vary from Class to Class, as described in the relevant Fund Information Sheet in Annex 2 of the Prospectus. In the case of a net asset flow to or from such a Class or fluctuation in the Net Asset Value of the Class, the passive currency-hedging overlay may not, or not immediately, be adjusted, unless the flow or fluctuation is significant. Passive currency-hedging overlay will not completely eliminate the exposure to currency movements, and proxy hedging may, for instance, be used when the underlying currency is not liquid or is closely linked to another currency. Shareholders of Hedged Equivalent Classes should note that returns of Hedged Equivalent Classes may be significantly different over time than those of unhedged Classes and that passive currency-hedging overlay may limit their ability to benefit from the currency diversification undertaken within the portfolio. Hedging at a Fund level will preclude investors from benefitting from appreciation of other currencies against the base currency of the relevant Fund. The costs of passive currency-hedging overlay and gains/losses from hedging transactions are borne by the relevant Hedged Equivalent Class(es).

Derivative instruments risk

In addition to the risk titled “Derivative Instruments” in the Prospectus, derivative instruments are also subject to over-the-counter transaction risk. Any leveraging effect can result in a loss significantly greater than the amount invested in the derivative by the Fund. Exposure to derivatives may lead to a high risk of significant loss by the Fund.

Dividend risk

Where a Fund invests in securities which may pay dividends, there is no assurance that dividends will be declared and paid in respect of such underlying investments held by a Fund. The rates of dividend payment in respect of such securities may be affected by factors beyond the control of the Management Company.

Risks relating to payment of dividends out of or effectively out of capital

Classes of a Fund whose names are marked with “gd” or “fd” may pay dividend out of gross investment income (i.e. investment income net of withholding taxes but gross of expenses) while all or part of the fees and expenses are charged to/paid out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends, which is effectively a payment out of the capital of the Fund.

Payment of dividends out of or effectively out of capital amounts to a return or withdrawal of part of an investor’s original investment or from capital gains attributable to that original investment. Any distributions involving payment of dividends out of or effectively out of capital may result in an immediate reduction in the Net Asset Value per Share of the relevant class.

The distribution amount and Net Asset Value of a Hedged Equivalent Class may be adversely affected by differences in the interest rates of the reference currency of the Hedged Equivalent Class and the Fund’s Base Currency, which may result in an increase in the amount of distribution that is paid out of or effectively out of capital and hence a greater erosion of capital than other non-hedged share classes. The distribution for a Hedged Equivalent Class is based on the net investment income attributable to that class.

The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available from the Hong Kong Representative on request and on the Management Company’s website <https://www.capitalgroup.com/hk/en>.

The Company may amend a Fund’s dividend policy with respect to the distribution out of capital (or effectively out of capital) of the Fund subject to the SFC’s prior approval and by giving not less than one month’s prior notice to the affected Shareholders.

PRC tax risk

There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realized via Stock Connect on the Fund’s investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund’s value.

Currently, capital gains from the disposal of China A-Shares (including those on the China-Hong Kong Stock Connect Programmes) are subject to a temporary exemption effective from 17 November 2014 in respect of Shanghai-Hong Kong Stock Connect and 5 December 2016 in respect of Shenzhen-Hong Kong Stock Connect.

Having consulted a professional and independent tax adviser, the Management Company will not make any tax provision on behalf of the Fund for gross realised or unrealised capital gains derived from the trading of China A-Shares via Stock Connect.

If actual tax is collected by the State Taxation Administration of the PRC and a Fund is required to make payments reflecting tax liabilities for which no provision has been made, the Net Asset Value of the Fund may be adversely affected, as the Fund will ultimately have to bear the full amount of tax liabilities. In this case, the tax liabilities will only impact Shares in issue at the relevant time, and the then existing Shareholders and subsequent Shareholders will be disadvantaged as such Shareholders will bear, through

the relevant Fund, a disproportionately higher amount of tax liabilities as compared to that borne at the time of investment in the Fund.

Further risks relating to FATCA

The provisions of the FATCA were enacted on 18 March 2010 as part of the HIRE Act and became part of the US Internal Revenue Code. They include provisions under which foreign financial institutions ("**FFIs**") may be required to report directly to the Internal Revenue Service ("**IRS**") certain information about accounts held by US persons for the purposes of FATCA or other foreign entities subject to FATCA and to collect additional identification information for this purpose. Financial institutions that do not enter into an agreement with the IRS and comply with the FATCA regime could be subject to 30% withholding tax on any payment of US source income as well as on the gross proceeds deriving from the sale of securities generating US income made to such financial institution.

Pursuant to FATCA, and in order to avoid a U.S. withholding tax being imposed on U.S. source income and proceeds of disposition received by a Fund (which tax, if imposed, may adversely impact a Fund and its investors), each Fund is a registered deemed compliant Foreign Financial Institution under FATCA and the equivalent Luxembourg domestic law following the signing of a Model 1 Inter-Governmental Agreement between the Government of the Grand Duchy of Luxembourg with the US Treasury on 28 March 2014.

The Management Company will take any actions necessary to ensure that the Funds comply with this status, including, but not limited to, fulfilling the reporting and/or withholding obligations. In this context, Shareholders may be required to provide identity, residency and citizenship information to the Funds which, for those who meet the criteria of a reportable account under FATCA, may be provided by the Funds to the Luxembourg tax authorities and subsequently to the U.S. tax authorities together with annual income and transaction information.

By investing in the Funds and providing the Funds with their identity and residency information, the Shareholders will be deemed to have consented to the Funds disclosing such information to U.S. tax authorities. In addition, Shareholders that are distributors or financial intermediaries will be required, as FFI, to provide evidence of their FATCA compliant status (Participating FFI, Deemed Compliant FFI or exempt). If a Shareholder does not provide such requested information and documentation in a timely manner, he will qualify as "recalcitrant account" or "non-participating FFI", and, in addition to its reporting obligations, the relevant Fund may have to withhold the 30% tax on the payments processed to his account and/or redeem securities held by the Shareholder or on account of the Shareholder. In the event that the Management Company exercises its discretion to withhold tax on payments to, or redeem securities held by, a Shareholder who is considered a "recalcitrant account" or "non-participating FFI", the Management Company will do so acting in good faith and on reasonable grounds and subject to applicable laws and regulations.

As a result of these regulations, the Company, the Management Company and the Administrative Manager may be obliged to collect and transmit to relevant tax authorities Shareholders' financial account information as appropriate.

Although the Management Company will attempt to satisfy any obligations imposed on the Funds to maintain their FATCA compliant status and avoid the imposition of FATCA withholding tax, no assurance can be given that the Funds will always be able to fully satisfy these obligations. If the Funds become subject to withholding tax as a result of the FATCA regime, the value of Shares held by Shareholders may suffer material losses.

All prospective investors should consult with their own tax advisers regarding the possible implications of FATCA on them and on their investment in a Fund.

MANAGEMENT AND ADMINISTRATION OF THE COMPANY

Information on the management and administration of the company is set out in the section "Capital International Fund – General and Corporate Information" in the Prospectus.

Management Company

The Management Company is established as a société anonyme with the name Capital International Management Company Sàrl. References to Capital International Management Company refer to the same entity.

Investment Adviser

References to Capital Research & Management Company in the Prospectus refer to Capital Research and Management Company. These two names refer to the same entity.

Hong Kong Representative

The Hong Kong Representative is Capital International, Inc., a company incorporated in the United States of America and which is registered as a non-Hong Kong company with the Companies Registry in Hong Kong.

The Hong Kong Representative acts as the representative of the Company in Hong Kong and is authorised pursuant to the Hong Kong Representative Agreement entered into with the Company to carry out the duties of a representative as set out in Chapter 9 of the SFC's Code on Unit Trusts and Mutual Funds (the "**UT Code**") when needed.

The office of the Hong Kong Representative is located at 2601 One International Finance Centre, 1 Harbour View Street, Central, Hong Kong, with phone number (852) 2842 1029 and fax number (852) 2810 6788.

Enquiries and Complaints

Hong Kong investors may contact the Hong Kong Representative if they have any enquiries in respect of the Company or the Funds. Depending on the subject matter of the complaints or enquiries, these will be dealt with either by the Hong Kong Representative directly, or referred to the Management Company or the relevant parties for further handling. The Hong Kong Representative will, on a best effort basis, revert and address the investor's complaints and enquiries as soon as practicable.

Legal Adviser as to Hong Kong law

Deacons
5/F, Alexandra House
18 Chater Road, Central
Hong Kong

ACCOUNT OPENING

Investors must open an account with the Company prior to first investing. Account Opening Forms must be used for this purpose and are available from an authorised Distributor upon request. A list of authorised Distributors in Hong Kong is available from the Hong Kong Representative.

Investors should refer to the section "Account Opening" in the Prospectus for further details.

DEALING IN SHARES

Investors should refer to the sections "Issue of Shares", "Redemption of Shares", "Transfer of Shares" and "Switches Between Funds" in the Prospectus.

The last Offering Price and Net Asset Value of each Class of each Fund will be published on the Management Company's website <https://www.capitalgroup.com/hk/en>. The Net Asset Value is available at the registered office of the Company in Luxembourg on the Business Day following the relevant Valuation Date and is also usually available online at <https://www.capitalgroup.com/hk/en>.

Subscription procedures

In respect of each Fund, the minimum initial investment and subsequent holding amounts are set out in the relevant Management Fee and Minimum Investment Amount Information Sheet in Annex 2¹ of the Prospectus. There is no minimum subsequent investment amount requirement in respect of any Fund. Investors should note, however, that Distributors and other intermediaries may apply different investment minima.

Applications to subscribe for Shares may be made to the Administrative Manager on each Valuation Date of the relevant Fund (as set out in the relevant Fund Information Sheet in Annex 2 of the Prospectus), using a Transaction Request Form. Transaction Request Forms must be received by the Administrative Manager by the Cut-Off Time (i.e. 1:00 p.m. Luxembourg time on the relevant Valuation Date).

Transaction Request Forms may be sent through a Distributor, or directly to the Administrative Manager. For applications that are sent through a Distributor in Hong Kong, investors should note that such Distributor may have a different dealing cut-off time.

Investors are reminded that if they choose to send the orders or other documents by facsimile, they bear the risk of the orders and other documents not being received. None of the Company, the Management Company, the Administrative Manager or any relevant parties will be responsible for any loss resulting from non-receipt of any application sent by facsimile.

Unless otherwise agreed by the Management Company, applications can only be processed by the Administrative Manager on a Valuation Date (and the issuance of Shares will be based on the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described in the sub-section headed "Swing pricing adjustment" under the section "Net Asset Value" in the Prospectus, determined on such Valuation Date) where an order is received and all relevant subscription requirements as set out in the Prospectus are satisfied by the Cut-Off Time in Luxembourg on such Valuation Date.

Payment of subscription amounts may be made either by telegraphic transfer to the relevant account as set out in the Transaction Request Form. Payment by telegraphic transfer may involve certain bank charges, the net amount of which will be invested in the relevant Fund.

No money should be paid to any intermediary in Hong Kong who is not licensed or registered to carry on Type 1 regulated activity under Part V of the SFO.

Investors should refer to the sub-section headed "Standard Subscription Procedures" and "Contractual Settlement" under the section "Issue of Shares" in the Prospectus for further details.

Shares to be issued to Hong Kong investors will be issued in registered form only and the Register of shareholders is conclusive evidence of the ownership of such Shares. No certificates in respect of those Shares will be issued. Shareholders should therefore be aware of the importance of ensuring that the Administrative Manager is informed of any change to their registered details.

Each of the Management Company, the Administrative Manager and any Distributor has the right to refuse any application and the monies in respect of such application will be returned to the applicants at their own risk, without interest.

¹ Unless a lower amount is approved by the Management Company's Board of Directors or results from market action. Different investment minima may apply if Shares are purchased with the assistance of a Distributor, as further detailed under the section "Distributors and other Intermediaries" in the Prospectus.

Redemption and switching procedures

Redemption or switching requests may be made to the Administrative Manager on each Valuation Date of the relevant Fund (as set out in the relevant Fund Information Sheet in Annex 2 of the Prospectus), using a Transaction Request Form. Transaction Request Forms must be received by the Administrative Manager by the Cut-Off Time (i.e. 1:00 p.m. Luxembourg time on the relevant Valuation Date) or the relevant pre-notification date for any switch of shares with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2 of the Prospectus.

Transaction Request Forms may be sent through a Distributor, or directly to the Administrative Manager. For requests that are sent through a Distributor in Hong Kong, investors should note that such Distributor may have a different dealing cut-off time.

Investors are reminded that if they choose to send the orders or other documents by facsimile, they bear the risk of the orders and other documents not being received. None of the Company, the Management Company, the Administrative Manager or any relevant parties will be responsible for any loss resulting from non-receipt of any application sent by facsimile.

Unless otherwise agreed by the Management Company, redemption or switching requests can only be processed by the Administrative Manager on a Valuation Date (and Shares will be redeemed at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described in the sub-section headed "Swing pricing adjustment" under the section "Net Asset Value" in the Prospectus, determined on such Valuation Date) where a valid Transaction Request Form is received by the Cut-Off Time in Luxembourg on such Valuation Date.

In the case of redemption of Shares, redemption proceeds are normally paid to the redeeming shareholders at their risk by electronic bank transfer (less the costs of effecting such transfer) to the account designated for this purpose (including all necessary details as specified in the Transaction Request Form) by the redeeming Shareholder in his redemption request. Payment will normally be made no later than the third Week Day after the Valuation Date on which the relevant Shares were redeemed or (i) if payments in the relevant currency cannot settle on such date, on the next Week Day on which the payment can settle, or (ii) if the final transaction amount, when placing an order in number of Shares, cannot be confirmed in due course, on the Week Day following this confirmation. In any event, payment will be made no later than within one calendar month of the Administrative Manager's receipt of a valid written redemption request, unless the market(s) in which a substantial portion of investments is made is subject to legal or regulatory requirements (such as foreign currency controls), thus rendering the payment of the redemption money within one calendar month not practicable; in such case, the extended time frame for the payment of redemption money shall reflect the additional time needed in light of the specific circumstances in the relevant market(s).

Payment will be made in the Payment Currency used for the Shareholder's original subscription, which is equivalent to the reference currency of the relevant Class which was subscribed for, unless the redeeming Shareholder elects to receive the redemption amount in a different available Payment Currency of an active Class and Equivalent Class which can be found online on the Management Company's website at <https://www.capitalgroup.com/hk/en>, in which case the amount will be converted by the Administrative Manager into such currency at such Shareholder's expense and risk.

Investors should refer to the sections "Redemption of Shares" and "Switches Between Funds" in the Prospectus for further details.

Redemption Deferral and waiver of 10.8 of the UT Code

The Company will not be bound to redeem on any dealing day or in any period of four consecutive dealing days, more than 10% of the total number of Shares in issue of any Fund, respectively, on such dealing day or at the commencement of such period. (For this purpose, a switch of Shares of a given Fund into Shares of another Fund (see section "Switches Between Funds" in the Prospectus) will be treated as a redemption from the former and a subscription into the latter.) In this event, the limitation will apply pro rata so that all redemption applications to be processed on a dealing day to which such limitation applies will be processed

in the same proportion. However, the Funds will continue to satisfy the requirements under 6.13 and 6.14 of the UT Code and redemptions may be deferred for not more than five consecutive dealing days after the date of receipt of a valid redemption request before the relevant cut-off time, subject to a suspension of determination of Net Asset Value as referred to in the Prospectus. In the case of deferral of redemptions, the relevant Shares will be redeemed at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under the section “Swing pricing adjustment” in the Prospectus, determined as of the dealing day on which the redemption, or the relevant portion thereof, is effected.

For the avoidance of doubt, the redemption deferral mechanism could be triggered on a dealing day when redemption requests on such dealing day, in aggregate, represent more than (and not equal to) 10% of the total number of Shares in issue of a Fund. Once triggered, the redemption deferral mechanism would apply on the dealing day (day T) which the relevant Fund decides to invoke such mechanism and for the period of four dealing days following such day. As such, investors who submit redemption requests on T and the four consecutive dealing days following day T may be affected. As mentioned above, redemption requests cannot be deferred for more than five consecutive dealing days. If the redemption deferral mechanism is triggered, the five day count applies to the redemption date (i.e. date of receipt of a valid redemption request before the relevant cut off time). Payment of redemption proceeds will typically be made no later than the fourth Week Day after the dealing day on which the relevant Shares were redeemed (subject to certain exceptions as set out in the section “Redemption and switching procedures” above).

The following timeline provides an illustrative example of how the redemption deferral mechanism will be applied:

| Day | Status of redemption request |
|------------------------------------|--|
| T | Investors submit a valid redemption request, which in aggregate represent more than (and not equal to) 10% of the total number of Shares in issue of a Fund. The Management Company considers whether to invoke the redemption deferral mechanism. |
| T (by end of day, Luxembourg time) | The Management Company invokes the redemption deferral mechanism to protect the interests of the shareholders. Investors are informed that the mechanism has been triggered. |
| Between day T and T+4 | The limitation will apply pro rata so that all redemption applications to be processed on a Valuation Date to which such limitation applies will be processed in the same proportion. The deferred portion of any redemption requests will generally be processed in priority vis à vis subsequent redemption request in case of new deferral on a particular Valuation Date. |
| T+4 | The last day on which deferred redemptions submitted on T must be accepted by the relevant Fund |
| T+8 | The settlement date for investors whose redemption requests have been accepted on T+4 |

The power to defer redemptions is only exercised by the Company in very exceptional market conditions (such as during a financial crisis or stock market crash) taking into the account of the relevant Fund and its investors. If redemption(s) are deferred, the Management Company will inform the Shareholder(s)

concerned, who will have the right to withdraw their redemption request, or the portion thereof that was deferred, by notifying the Management Company at the latest on the Business Day following such notification, before the Cut-Off Time. Priority of execution will be given to the Shareholder(s) whose redemption(s) have been deferred over redemption applications received subsequently in order to ensure fair allocation to the Shareholders concerned.

The redemption deferral arrangement serves as a liquidity risk management tool and will only be invoked if the Management Company considers it to be in the best interests of the shareholders of the Funds. As mentioned above, the Management Company will exercise its power to defer redemptions only in very exceptional market conditions (such as during a financial crisis or if there is a stock market crash). In such circumstances, the relevant Funds may not be able to liquidate its assets in a timely manner or at favourable prices in order to meet large scale redemption requests. The structure and/or liquidity of the relevant Fund may therefore be affected (for example if the Funds are required to realise the more liquid investments in order to raise cash to meet redemption requests, whilst retaining the less liquid investments which cannot be easily sold). The redemption deferral mechanism can therefore enable the Management Company to better manage the liquidity of the Funds and to ensure that existing Shareholders' interests are protected. The Management Company believes that the redemption deferral mechanism as described above is in the best interest of Shareholders of the Funds.

For the purposes of this section, the term "dealing day" shall have the same meaning as "Valuation Date" as defined in the Prospectus.

Compulsory Redemption

The Company may compulsorily redeem part or all of the holding of a Shareholder in the event that the circumstances set out under the sub-section "Compulsory Redemption" under the section "Redemption of Shares" in the Prospectus occurs, or if the Management Company exercises its discretion to redeem an investor which it determines is not eligible anymore in the Class it is invested, as described under the section "The Classes" of the Prospectus. In exercising such discretion to compulsorily redeem, the Company shall do so acting in good faith and on reasonable grounds and subject to applicable law and regulations. Investors should refer to the section "Redemption of Shares" in the Prospectus for further details.

Transfer of Shares

Shares may be transferred by an instrument in writing in common form signed by (or, in the case of a body corporate, signed on behalf of or sealed by) the transferor and the transferee.

CALCULATION OF NET ASSET VALUE

If a price representative of a security's fair value is not readily available from the pricing sources described in the sub-section "Calculation Principles" under the section "Net Asset Value" of the Prospectus, or if the accuracy of a Portfolio's valuation, as established pursuant to the calculation principles, is materially affected by events that occur prior to the Net Asset Value being calculated, the relevant security or securities will be valued at the fair value, as determined by the Manager under the direction of the Board of Directors of the Company with due care, skill and diligence and in good faith in consultation with the Depositary.

SUSPENSION OF NET ASSET VALUE CALCULATIONS

As described in the section headed "Suspension of Determination of Net Asset Value and of Issue, Switch and Redemption of Shares" in the Prospectus, the Company may suspend the determination of the Net Asset Value of any or all Fund(s) or Class(es) and suspend the issue, switch and redemption of Shares of such Fund(s) or Class(es) in certain circumstances.

The Management Company or the Hong Kong Representative will immediately notify the SFC if dealing in Shares ceases or is suspended. The fact that dealing is suspended will be published immediately following such decision and at least once a month during the period of suspension on the Management Company's website <https://www.capitalgroup.com/hk/en>.

FEES AND EXPENSES

An investment in a Fund will be subject to the fees and charges set out in the section "Expenses" of the Prospectus, which contains cross references to specific information set out in each Fund's Fund Information Sheet and the Management Fee and Minimum Investment Amount Information Sheet in Annex 2 of the Prospectus. Expenses arising out of any advertising or promotional activities in connection with the Company or the Funds will not be paid from the property of the Funds for as long as they are authorised in Hong Kong.

Notice of increase in fees and charges

Any increase in the rates of fees and charges payable by a Fund from the current levels specified in the Prospectus will be subject to the SFC's prior approval and not less than one month's advanced notice to Shareholders.

For the avoidance of doubt, the management fees in respect of each Fund as specified in Annex 2 of the Prospectus and the Product Key Facts Statement of each Fund are the current maximum rates. Any increase in such fees will be subject to the SFC's prior approval and not less than one month's advanced notice to Shareholders.

Soft Commission and Cash Rebates

None of the Management Company, the Investment Advisers or any of their Connected Persons may retain cash or other rebates from a broker or dealer in consideration of directing transactions in a Fund's assets to such broker or dealer. None of the Management Company, the Investment Advisers or any of their Connected Persons receive or retains soft dollars.

Where a Fund invests in another collective investment scheme, none of the Management Company nor the Investment Advisers may obtain a rebate on any fees or charges levied by the underlying collective investment scheme (or its management company), or any quantifiable monetary benefits in connection with investments in any underlying collective investment scheme.

TRANSACTION WITH CONNECTED PERSONS

For the purposes of this section, "Connected Person", in relation to a company, means:

- (a) any person or company beneficially owning, directly or indirectly, 20% or more of the ordinary share capital of that company or able to exercise directly or indirectly, 20% or more of the total votes in that company; or
- (b) any person or company controlled by a person who or which meets one or both of the descriptions given in (a); or
- (c) any member of the group of which that company forms part; or
- (d) any director or officer of that company or of any of its connected persons as defined in (a), (b) or (c).

Cash forming part of the property of any Fund may be placed as deposits with the Depositary or with any Connected Person of the Depositary (being an institution licensed to accept deposits), and such cash deposit shall be maintained in a manner that is in the best interests of the Shareholders, having regard to the prevailing commercial rate for deposits of a similar type, size and term negotiated at arm's length in

accordance with ordinary and normal course of business.

Money can be borrowed from the Depositary or any of its Connected Persons (being a bank) so long as that bank charges interest at no higher rate, and any fee for arranging or terminating the loan is of no greater amount than is in accordance with its normal banking practice, the commercial rate for a loan of the size and nature of the loan in question negotiated at arm's length.

Any transactions between the Company and the Management Company, the Investment Advisers, the Directors or any of their Connected Persons as principal may only be made with the prior written consent of the Depositary.

All transactions carried out by or on behalf of the Company must be at arm's length, executed on the best available terms and in the best interests of the Shareholders.

In transacting with brokers or dealers connected to the Management Company, the Investment Advisers or the Directors, the Depositary or any of their Connected Persons, the following must be complied with:

- such transactions are on arm's length terms;
- such brokers or dealers are selected with due care and they must be suitably qualified in the circumstances;
- transaction execution is consistent with applicable best execution standards;
- the fee or commission paid to any such broker or dealer in respect of a transaction must not be greater than that which is payable at the prevailing market rate for a transaction of that size and nature;
- the Management Company or its delegate will monitor such transactions to ensure compliance with its obligations; and
- the nature of such transactions and the total commissions and other quantifiable benefits received by such brokers or dealers (if any) are disclosed in the Company's annual report.

REPORTS AND ACCOUNTS

Annual Report and Semi-Annual Report

The Company's financial year end is on 31 December of each year. Audited accounts and unaudited semi-annual accounts will be available within four months of the end of each financial year-end and two months of the end of the semi-financial year-end respectively. Once these reports are made available, registered Shareholders will be notified of the means of accessing such reports within the relevant timeframe. Hard copies of these financial reports may also be inspected free of charge or obtained for a reasonable fee from the Hong Kong Representative during normal Hong Kong business hours. Soft copies may also be downloaded from the Management Company's website <https://www.capitalgroup.com/hk/en>.

Investors should note that only the English version of the annual report and the semi-annual report of the Company will be available.

Websites

The offering document, circulars, notices, announcements, financial reports and the last Offering Price and Net Asset Value of the Funds are available on the Management Company's website <https://www.capitalgroup.com/hk/en>.

The websites that are cited or referred to in the Prospectus, this document and the Product Key Facts Statements including <https://www.capitalgroup.com/hk/en> have not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

Documents Available for Inspection

For so long as the Company and the Funds remain authorised by the SFC, a copy of each of the following documents in relation to the Company and the Funds may be inspected, free of charge, during normal business hours at the offices of the Hong Kong Representative:

- (a) the Articles of Incorporation of the Company;
- (b) the Prospectus, the Hong Kong Covering Document and the Product Key Facts Statement in respect of each Fund;
- (c) the Management Company Agreement;
- (d) the Investment Advisory Agreements;
- (e) the Sub-Investment Advisory Agreement;
- (f) the Custody Agreement;
- (g) the Paying Agency Agreement;
- (h) the Administration Agreement;
- (i) the Hong Kong Representative Agreement; and
- (j) the latest annual report and accounts and semi-annual report of the Company.

Shareholders or prospective investors may also purchase copies of the above documents on payment of the reasonable costs associated with the making and forwarding of such copies.

LIQUIDITY RISK MANAGEMENT

The Management Company has put in place measures to effectively manage the liquidity risk of the Funds. The portfolio managers of the Funds are responsible for the day-to-day cash management of the Funds and have access to daily cash management reports and regular monitoring reports which track historical redemption activity, cash and other highly liquid assets held by the Funds. Liquidity considerations are also part of the investment process and portfolio managers, analysts and traders work together to assess the long-term liquidity prospects of any issue and issuer before investing. Capital's internal Risk and Quantitative Solutions Group (the "RQS Group"), together with portfolio managers, regularly review scenario analyses of the portfolios affecting liquidity considerations. For the avoidance of doubt, the RQS Group is functionally independent from the portfolio management team of the Funds.

Liquidity risk is managed on stock-by-stock basis and given the Management Company's style, the Management Company generally run highly liquid portfolios and the Management Company's long-term approach to investing also helps mitigate liquidity risk. The Management Company relies upon a group of experienced traders who work closely with portfolio managers and analysts so all liquidity concerns are well understood before taking a position in a particular company. There are several considerations made by the Management Company's traders to determine ultimate liquidity status of a security, these include: block trade availability; liquidity of entitlement security; and the trader's knowledge of market participants and market-makers.

Funds are reviewed by Global Investment Control which are in charge of the ongoing compliance and monitoring process. Teams rely on compliance systems providing them with relevant information to assess the liquidity of portfolios. Recognizing that market conditions may change quickly and that liquidity determinations require significant judgment, Operational groups then work with Trading and Legal to determine whether these securities can be re-categorized for the purpose of compliance.

Monthly reports are also provided to the Management Company Audit Committee for each of the Capital Group UCITS funds which show the concentration held in each less liquid security as well as the aggregate concentration of less liquid securities held. The Management Company Audit Committee takes a proactive approach to liquidity monitoring in the case of market events with potential liquidity implications and performs liquidity stress testing, where required. Where a purchase for a security identified as less liquid is considered, an escalation is made to the Management Company Audit Committee.

Additional liquidity risk management procedures in relation to fixed income portfolios

The RQS Group monitors the risks inherent in fixed-income portfolios, including liquidity risks. The RQS Group regularly "stress tests" portfolios based on a number of hypothetical scenarios that highlight potential

risks to the portfolios. For example, the RQS Group projects how portfolios would respond in a strong growth environment, in a debt crisis similar to the crisis in the 1970s or the financial crisis which occurred in 2008-2009. The RQS Group regularly meets with the portfolio management team to review information on particular sectors or types of securities that could pose risk to the portfolios under various market and liquidity conditions.

Other liquidity related reports are also made available to portfolio managers and are reviewed by Capital's Fixed-Income Pricing Review Group, Fixed-Income Investment Committee, the organisation's compliance officers and other legal and compliance associates.

In addition, Capital has a process to conduct a security level liquidity review on at least a quarterly basis and as market conditions warrant. Actual market liquidity information relayed by fixed-income traders is one component included in the review process. Other factors such as position size, price, credit ratings and market sector considerations are applied and securities meeting certain criteria are further reviewed and determinations made as to general liquidity level of a security. Securities determined to be less liquid are flagged and aggregated across each fixed-income portfolio. Results at the security and portfolio level are reported and reviewed by various oversight groups, including the lead portfolio managers. At least monthly and as market conditions warrant, lead portfolio managers and Capital Group's Fixed-Income Investment Committee receive an analysis showing each portfolio's holdings in cash, short-term instruments and other highly liquid securities, such as U.S. Treasury securities.

TAXATION

Investors should consult their professional advisers on the consequences to them of subscribing, holding, redeeming, transferring or selling Shares under the relevant laws of the jurisdictions to which they are subject, including the tax consequences and any exchange control requirements. These consequences, including the availability of, and the value of, tax relief to investors will vary with the law and practice of the investors' country of citizenship, residence, domicile or incorporation and their personal circumstances. The following statements regarding taxation are based on advice received by the Management Company regarding the law and practice in force in Hong Kong at the date of this document. Investors should be aware that levels and bases of taxation are subject to change and that the value of any relief from taxation depends upon the individual circumstances of the taxpayer.

For so long as they are authorised by the SFC, the Company and the Funds will not expect to be subject to Hong Kong tax in respect of any of their authorised activities.

No tax will be payable by Shareholders in Hong Kong in respect of dividends or other distributions of a Fund or in respect of any capital gains arising on a sale, redemption or other disposal of Shares, except that Hong Kong profits tax may arise where such transactions form part of a trade, profession or business carried on in Hong Kong.

LIQUIDATION AND DISSOLUTION

Upon liquidation of the Company, a Fund or a Class in accordance with the Articles of Incorporation and as disclosed under section "Liquidation and Dissolution" in the Prospectus, any unclaimed proceeds upon liquidation will be deposited with the "Caisse de Consignation" in Luxembourg. If not claimed, under Luxembourg law, such proceeds shall be forfeited after 30 years after being deposited with the "Caisse de Consignation".

Appendix – Funds and their Classes offered in Hong Kong

In respect of each Fund, the following Classes may be offered to Hong Kong investors. Classes which are not mentioned below are not available to Hong Kong investors.

| Classes available to Hong Kong investors | Distribution policy | Distribution Type* | Available currencies | Hedging policy** |
|--|---------------------|---|--|---|
| Class A4, A7, A9, A11, A13, A15 and equivalent | Accumulation | N/A | CHF EUR GBP JPY USD RMB or any other freely convertible currency | Unhedged Currency hedged (in respect of Classes marked with "h") |
| Class B and equivalent | | | | |
| Class BL and equivalent | | | | |
| Class C and equivalent^ | | | | |
| Class P and equivalent | | | | |
| Class Z and equivalent | | | | |
| Class ZL and equivalent | | | | |
| Class A4, A7, A9, A11, A13, A15 and equivalent | Distribution | The dividend may generally represent: • (in respect of Classes marked with "d") all of the net investment income (i.e., investment income net of withholding taxes and expenses) of such Classes; • (in respect of Classes marked with "gd") a substantial part of the gross investment income (i.e., investment income net of withholding taxes but gross of expenses) of such Classes; • (in respect of Classes marked with "ad") all of the net investment income (i.e., investment income net of withholding taxes and expenses) of such Classes; or • (in respect of Classes marked with "fd") the dividend will generally be fixed and may exceed the gross investment income (i.e., investment income net of withholding taxes but gross of expenses) of such Classes. • (in respect of Classes marked with "m") it is intended that these Classes will distribute dividends monthly. | | |
| Class B and equivalent | | | | |
| Class BL and equivalent | | | | |
| Class C and equivalent^ | | | | |
| Class P and equivalent | | | | |
| Class Z and equivalent | | | | |
| Class ZL and equivalent | | | | |

* Please refer to the section "Dividend Policy" in the Prospectus for more details.

** Please refer to the section "The Classes" in the Prospectus for more details.

^ Class C Shares and Shares of Equivalent Classes are available only to Institutional Investors which are Capital Group Investors, subject to conditions established from time to time by Capital Group, including the entering into of a separate agreement with respect to management fee and/or other fund expenses, which are not deducted from these Shares' Net Asset Value.

The table above shows the possible combinations of Class features. Investors should note that not all of the above Classes may be offered to Hong Kong investors in respect of a Fund at any particular date. Classes which are available in each Fund may be found on the Management Company's website at <https://www.capitalgroup.com/hk/en> and the Product Key Facts Statements of the relevant Fund.

October 2021

Société d'Investissement à Capital
Variable organised under the laws
of the Grand Duchy of Luxembourg

Contact information

Investor Services

Call **00 800 243 38637**

toll free in EU and Switzerland (9am to 6pm CET)

From outside the EU and Switzerland

tel +352 46 26 85 611 or fax +352 46 26 85 432

The Management Company's webpage:

capitalgroup.com/international

Capital International Fund

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This Prospectus is dated October 2021

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Capital International Fund

Capital International Fund is a Luxembourg-based SICAV, governed under the Luxembourg law of 17 December 2010 on collective investment undertakings as amended and managed by Capital International Management Company Sàrl, a Luxembourg-based management company, affiliate of Capital Group.

Capital Group, a private firm, is one of the largest and oldest investment management organisations. Capital Group offers equity, fixed-income and multi-asset investment solutions mainly through separately managed accounts and investment funds. Capital Group's investment philosophy focuses on long term investing using high-conviction portfolios, rigorous research and individual accountability.

The Funds are actively managed and without any reference to a benchmark index. The Company has full discretion over the composition of the Funds' portfolios, subject to the relevant investment objectives and policies (as defined in the relevant Fund Information Sheet in Annex 2) which do not provide for index-tracking objectives.

Warnings

Shares are offered on the basis of the information and representations contained in this Prospectus and the documents specified in this Prospectus and no other information or representation relating to them is authorised. Where legally required, this Prospectus must be accompanied by the relevant Key Investor Information Documents, and the Company's most recent annual report, and semi-annual report if more recent than the annual report; these form part of this Prospectus and can be obtained, free of charge, from the registered office of the Company.

This Prospectus does not constitute an offer or solicitation (i) by anyone in any jurisdiction in which it is illegal, (ii) where the person making an offer or solicitation is not qualified to do so, or (iii) to anyone to whom it is illegal to make an offer or solicitation. Please also see "Registration" below.

It is the responsibility of prospective purchasers of Shares to inform themselves as to, and to observe, the legal requirements, exchange control regulations and applicable taxes to which they are subject (see also any addendum accompanying this Prospectus with additional information for investors in relevant jurisdictions).

The Company, as an umbrella fund, comprises different Funds, each with a different investment objective and risk profile. Investment in the Company may not be suitable for all investors. Prospective purchasers of Shares who are individuals are encouraged to invest with the assistance of a Distributor (of which the Company will provide details upon request), who will be responsible for the assessment of the suitability and/or the appropriateness of such investment (see also "Distributors and other Intermediaries"). Investments in the Company are subject to market and other risks such as counterparty and liquidity risks. Please read the "Risk Warnings" section for more details of the relevant risk factors involved. Past results are no indication of future results and investors may get back less than they originally invested.

As further detailed under "Restrictions on Ownership", the Company may restrict or prevent the ownership of Shares by any person, firm or corporate body including, but without limitation, any US Person and any US citizen. Shares may not be transferred except in compliance with all applicable securities laws. In addition, the Company may require the redemption of Shares by any person. The Company has not been and will not be registered under the United States Investment Company Act of 1940, as amended.

The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, notably the right to participate in general shareholders' meetings, if the investor is registered himself/herself and in his/her own name in the shareholders' register of the Company. In cases where an investor invests in the Company through an intermediary investing into the Company in its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

Registration

Each available Class is registered for public or limited offering of its Shares in various jurisdictions, a list of which may be obtained from the Company upon request.

Information on countries where the Funds are available can be found online at capitalgroup.com/international.

Definitions and References

In this Prospectus and any Annexes, the following capitalised terms will have the following meaning unless the context requires otherwise:

| | |
|------------------------|--|
| Account Opening Form | the form to be used for the purpose of opening an account with the Company |
| Administrative Manager | the party acting as the Company's domiciliary agent, corporate agent, registrar and transfer agent, i.e. J. P. Morgan Bank Luxembourg S.A. of European Bank & Business Centre, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg |
| ADR | American Depositary Receipt |
| Affiliate | any entity which is (i) directly or indirectly owned, (ii) managed or (iii) controlled by Capital Group |
| Bond | any transferable fixed-income security (which may include fixed-income securities convertible into equity and/or having attached warrants) |
| Business Day | a day on which banks are generally open for business in Luxembourg (excluding 24 December in each year) |
| Capital Group | The Capital Group Companies, Inc. of 333 South Hope Street, Los Angeles, California 90071, USA |
| Capital Group Investor | an investor who has been approved as a shareholder of the Company by the Management Company, subject to conditions established from time to time by Capital Group |
| CIF | Capital International Fund |

| | |
|---|--|
| CII | Capital International, Inc., 11100 Santa Monica Boulevard, 15th Floor, Los Angeles, CA 90025-3384, USA |
| CISA | Capital International Sàrl of 3, place des Bergues, CH-1201 Geneva, Switzerland |
| Class | each class of Shares |
| CNH | Chinese Offshore Renminbi, accessible outside the PRC. The government of the PRC introduced this currency in July 2010 to encourage trade and investment with entities outside the PRC. The value of Offshore Renminbi (CNH) and Onshore Renminbi (CNY) may be different. |
| CNY | Chinese Onshore Renminbi accessible within the PRC |
| Company | Capital International Fund |
| Conducting Officer | a conducting officer of the Management Company pursuant to Article 102 (1) of the Law |
| CRMC | Capital Research and Management Company of 333 South Hope Street, Los Angeles, California 90071, USA |
| CSSF | Commission de Surveillance du Secteur Financier |
| Custodian | J. P. Morgan Bank Luxembourg S.A. of European Bank & Business Centre, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg |
| Cut-Off Time | As defined in the relevant Fund Information Sheet in Annex 2 (unless the Management Company accepts another cut-off time) |
| Depository | J. P. Morgan Bank Luxembourg S.A. of European Bank & Business Centre, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg |
| Distributor | an Intermediary that has entered into a business relationship with the Company or the Management Company whereby it has undertaken (i) to promote and distribute Shares or an investment product that invests in Shares or, in any similar manner, serve as an intermediary between the Company or the Management Company and investors, and (ii) to provide services to investors in relation to their investment in Shares |
| Dividend-distributing Equivalent Class | a Class, the characteristics and features of which are equivalent to those of another Class, except as specifically described under "The Classes" in respect of dividend distribution |
| Dividend-distributing Hedged Equivalent Class | a Class, the characteristics and features of which are equivalent to those of another Class, except as specifically described under "The Classes" in respect of dividend distribution and currency hedging |
| Eligible Investment Country | the countries in which the assets of the relevant Fund would normally be invested, as defined in the relevant Fund Information Sheet in Annex 2 |
| Eligible Assets | assets in which the Portfolio of each Fund will exclusively invest, as specified in Annex 1 and in the relevant Fund Information Sheet in Annex 2 |
| Emerging Market | a country that, in the opinion of the Investment Advisers, is generally considered to be a developing country by the international financial community |
| Equity or Equities | any transferable equity and equity-related securities (including fixed income securities convertible into equity or having attached warrants, warrants, ADRs, GDRs and preferred shares, all of which are considered equivalent to the underlying equity, as the case may be, for all intents and purposes) |
| Equivalent Class | a Class, the characteristics and features of which are equivalent to those of another Class, except as specifically described otherwise under "The Classes" in connection with the relevant Equivalent Class |
| Fund | each compartment of the Company |
| Fund of Funds | A Fund of Funds which invests in other Funds and/or in other UCIs directly or indirectly managed by the Investment Advisers or managed by an entity to which the Investment Advisers are related by virtue of (i) common management, (ii) common control, or (iii) a direct or indirect interest of more than 10 percent of share capital or voting rights. The Fund of Funds may invest in other UCIs managed by third party investment advisers and also, from time to time, directly in fixed-income and Equity securities. |
| GDR | Global Depository Receipt |
| Hedged Equivalent Class | a Class, the characteristics and features of which are equivalent to those of another Class, except as specifically described under "The Classes" in respect of currency hedging |
| High Yield Bond | a Bond with a credit rating equal to or lower than BB+ by Standard & Poor's or Fitch, or Ba1 by Moody's, or an un-rated Bond deemed to be of equivalent standing by the Investment Adviser. In the case of a split-rated security, the lowest rating will apply, unless otherwise specified in the relevant Fund Information Sheet in Annex 2 |
| Institutional Investor | an investor meeting the requirements to qualify as an institutional investor for the purposes of Article 174 of the Luxembourg law of 17 December 2010 on undertakings for collective investment |
| Intermediary | a person or entity that promotes and distributes Shares or an investment product that invests in Shares, or in any other similar manner serves as an intermediary between the Company or the Management Company and investors |
| Investment Adviser | the investment adviser and the sub-adviser of the relevant Fund, as defined in the relevant Fund Information Sheet in Annex 2 |
| Investment Grade Bond | a Bond with a credit rating equal to or better than BBB- by Standard & Poor's or Fitch, or Baa3 by Moody's, or an un-rated Bond deemed to be of equivalent standing by the Investment Adviser. In the case of a split-rated security, the highest rating will apply, unless otherwise specified in the relevant Fund Information Sheet in Annex 2 |
| JP Morgan | J. P. Morgan Bank Luxembourg S.A., European Bank & Business Centre, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg |
| Key Investor Information Document (or KIID) | the key investor information document which is available on capitalgroup.com/international |

| | |
|---|--|
| Launch Date | the date as of which Shares are first issued by a Fund |
| Law | the Luxembourg law of 17 December 2010 on collective investment undertakings, as may be amended |
| Management Company | Capital International Management Company Sàrl, of 37A, avenue John F. Kennedy, L-1855 Luxembourg |
| Management Fee | the management fee paid by the Company to the Management Company, expressed as a percentage of total net assets in the relevant Class |
| Member State | member State of the European Union |
| Nationally Recognised Statistical Rating Organisation (NRSRO) | an NRSRO is an organisation that issues ratings that assess the creditworthiness of an obligor itself or with regard to specific securities or money market instruments, has been in existence as a credit rating agency for at least three years, and meets certain other criteria, as defined in Section 3(a)(62) of the Securities Exchange Act of 1934, as amended. |
| Net Asset Value | the net asset value per Share, calculated in accordance with the Calculation Principles provided for under “Net Asset Value” |
| OECD | Organisation for Economic Co-operation and Development |
| Offering Price | the offering price per Share |
| Official Listing | official listing on a stock exchange, which is regulated, operating regularly, recognised and open to the public within the meaning of Article 41(1) of the Law |
| OTC | over-the-counter |
| OTC Derivative | financial derivative instrument dealt in the OTC derivative markets |
| Paying Agent | J. P. Morgan Bank Luxembourg S.A. of European Bank & Business Centre, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg |
| Payment Currency | a currency in which subscription monies may generally be paid and in which an official Net Asset Value of each Fund is available. The list of available Payment Currencies in each active Class and Equivalent Class can be found online on the Management Company’s webpage at capitalgroup.com/international |
| Portfolio | the portfolio of the relevant Fund |
| PRC | the People’s Republic of China |
| Redemption Pre-notification Date | for redemption requests above the amount specified in the relevant Fund Information Sheet in Annex 2, three Week Days before the relevant Valuation Date |
| Regulated Market | a market that is regulated, operating regularly, recognised and open to the public. In the case of Bonds, Regulated Markets include (i) the Over-the-Counter-Markets of the NASDAQ System, (ii) the Over-the-Counter Market of the members of the International Capital Market Association, (iii) the US NASD-regulated Over-the-Counter Bond Market and (iv) any similarly operating Regulated Market on which Bonds including Eurobonds and similar off-shore Bonds are customarily dealt in |
| RMB | Renminbi, the official currency of the PRC; is generally used to denote the Chinese currency traded in the Onshore Renminbi (CNY) and the Offshore Renminbi (CNH) markets. |
| Share | a share of the Company |
| Shareholder | the owner of Share(s) |
| SICAV | open-ended investment company (“Société d’Investissement à Capital Variable”) |
| Subscription Pre-notification Date | for subscription requests above the amount specified in the relevant Fund Information Sheet in Annex, three Week Days before the relevant Valuation Date |
| Transaction Request Form | the form to be used for transacting in Shares |
| UCI | Undertaking for Collective Investment within the meaning of Article 41 (1) e) of the Law |
| UCITS | Undertaking for Collective Investment in Transferable Securities authorised according to the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investments in transferable securities, as may be amended |
| Underlying Funds | Funds of the Company in which a Fund of Funds invests as defined in the relevant Fund Information Sheet in Annex 2 |
| USA or US | the United States of America |
| US Person | a “US Person” as defined in Regulation S under the United States Securities Act of 1933, as amended, which includes any resident of the United States, or any corporation, partnership or other entity created or organised under the laws of the United States (including any estate of any such person created or organised in the United States) |
| Valuation Date | the date as of which the assets of a given Fund are valued, as defined in the relevant Fund Information Sheet in Annex 2 |
| Week Day | any calendar day other than a Saturday or a Sunday |

Unless otherwise specified, all references to time are to Luxembourg time.

The Funds and their Structure

The Company is incorporated in Luxembourg as a SICAV under Part I of the Law, as described in more detail under “Capital International Fund – General and Corporate Information”.

The Funds

The Company has adopted a multiple-compartment (or “umbrella”) structure to provide investors with a choice of investment portfolios within the same investment vehicle. A separate Portfolio is maintained for each Fund and is invested in accordance with the investment objective applicable to the relevant Fund, and the assets of one Fund may only be used to cover the liabilities of such Fund. Each Fund may be differentiated by its specific investment objective and policy or other specific features, as described within the relevant Fund Information Sheet in Annex 2.

The Classes

Shares of each Fund may be divided into Class A4 Shares, Class A7 Shares, Class A9 Shares, Class A11 Shares, Class A13 Shares, Class A15 Shares, Class B Shares, Class BL Shares, Class C Shares, Class Y Shares, Class N Shares, Class P Shares, Class T Shares, Class Z Shares and Class ZL Shares. In addition, some Classes of some Funds may be further broken down into Equivalent Classes, with particular features as described below. Classes will be activated by the Management Company. Active Classes available in each Fund and corresponding KIIDs may be found on the Management Company’s webpage at capitalgroup.com/international.

Each Class is primarily designed for certain categories of investors, as described below.

- **Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, and Equivalent Classes:** Class A4, Class A7, Class A9, Class A11 Shares, Class A13 Shares, Class A15 Shares and Shares of Equivalent Classes are available only to Qualifying Institutional Investors as defined below, and/or Capital Group Investors subject to conditions established from time to time by Capital Group. Eligibility for Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, and Equivalent Classes is subject, in each Fund, to an initial investment and minimum amount to be held at any time by Qualifying Institutional Investors, as specified in the relevant Fund Information Sheet in Annex 2¹.

Qualifying Institutional Investors are defined as follows:

- Where investing their own assets, pension funds, social security institutions, charitable endowments, corporate treasurers, insurance, reinsurance companies and sovereign wealth funds and any State or State entity related, all subscribing on their own behalf.
- Collective investment undertakings, holding companies, credit institutions and other regulated professionals of the financial sector investing in their own name but on behalf of Qualifying Institutional Investors as defined above.

All Qualifying Institutional Investors meet the conditions of Article 174 of the Law.

- **Class C and Equivalent Classes:** Class C Shares and Shares of Equivalent Classes are available only to Institutional Investors which are Capital Group Investors, subject to conditions established from time to time by Capital Group, including the entering into of a separate agreement with respect to management fee and/or other fund expenses, which are not deducted from these Shares’ Net Asset Value.
- **Class Y and Equivalent Classes:** Class Y Shares and Shares of Equivalent Classes are available only to Capital Group Investors, subject to conditions established from time to time by Capital Group, including the entering into of a separate agreement with respect to management fee and/or other fund expenses, which are not deducted from these Shares’ Net Asset Value.
- **Class B and Equivalent Classes:** Class B Shares and Shares of Equivalent Classes are available for individual investors investing either with the assistance of Distributors or directly. No initial investment and minimum amount is required to invest in Class B Shares and Shares of Equivalent Classes. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class B and Equivalent Classes, or by the Management Company, from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).
- **Class BL and Equivalent Classes:** Class BL Shares and Shares of Equivalent Classes are available for individual investors investing with the assistance of Distributors which are subject to the minimum initial investment and amount held at any time as defined in the relevant Fund Information Sheet in Annex 2. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class BL and Equivalent Classes, or by the Management Company, from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).

Class BL and Equivalent Classes will be available for purchase until 31 December 2020. Effective 1 January 2021, Class BL and Equivalent Classes will be closed to new investments except from Distributors with an i) established investment in the Class prior to 1 January 2021 and ii) which meet the minimum initial investment and amount held at any time as defined in the relevant Fund Information Sheet in Annex 2.

- **Class T and Equivalent Classes:** Class T Shares and Shares of Equivalent Classes are available for individual investors investing with the assistance of Distributors. No initial investment and minimum amount is required to invest in Class T Shares and Shares of Equivalent Classes. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class T and Equivalent Classes from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).
- **Class N and Equivalent Classes:** Class N Shares and Shares of Equivalent Classes are available for individual investors investing with the assistance of Distributors. No initial investment and minimum amount is required to invest in Class N Shares and Shares of Equivalent Classes.
- **Class Z and Equivalent Classes:** Class Z Shares and Shares of Equivalent Classes are available to Distributors who are directly compensated by investors through separate fee arrangements, and are not allowed to accept and keep trail commissions, either due to regulatory restrictions such as EC Directive 2014/65/EC as amended (commonly referred to as “MiFID II”) or similar laws and regulations or on the basis of contractual arrangements. No initial investment and minimum amount is required to invest in Class Z Shares and Shares of Equivalent Classes. Class Z Shares and Shares of Equivalent Classes are also available to Capital Group Investors subject to conditions established from time to time by Capital Group. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class Z and Equivalent Classes, or by the Management Company, from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).
- **Class P and Equivalent Classes:** Class P Shares and Shares of Equivalent Classes are available to Distributors who are directly compensated by investors through separate fee arrangements, and are not allowed to accept and keep trail commissions, either due to regulatory restrictions such as EC Directive 2014/65/EC as amended (commonly referred to as “MiFID II”) or similar laws and regulations or on the basis of contractual

arrangements. Eligibility for Class P Shares and Shares of Equivalent Classes is subject, in each Fund, to an initial investment and minimum amount to be held at any time by the Distributor, of USD 100 million, as specified in the relevant Fund Information Sheet in Annex 2¹. Class P Shares and Shares of Equivalent Classes are also available to Capital Group Investors subject to conditions established from time to time by Capital Group. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class P and Equivalent Classes, or by the Management Company, from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).

- **Class ZL and Equivalent Classes:** Class ZL Shares and Shares of Equivalent Classes are available to Distributors who are directly compensated by the investors through separate fee arrangements, and are not allowed to accept and keep trail commissions, either due to regulatory restrictions such as EC Directive 2014/65/EC as amended (commonly referred to as “MiFID II”) or similar laws and regulations or on the basis of contractual arrangements. Eligibility for Class ZL Shares and Shares of Equivalent Classes is subject, in each Fund, to an initial investment and minimum amount to be held at any time by the Distributor, of USD 500 million, as specified in the relevant Fund Information Sheet in Annex 2². Class ZL Shares and Shares of Equivalent Classes are also available to Capital Group Investors subject to conditions established from time to time by Capital Group. A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries in the case of Class ZL and Equivalent Classes, or by the Management Company, from any amount to be invested in Shares (a switch from one Fund to another is deemed a sale for this purpose).

Each Class and Equivalent Class may be available in the following currencies: CHF, EUR, GBP, JPY and USD or any other freely convertible currency. Each Class and Equivalent Class may also be available in RMB. The list of available Payment Currencies in each active Class and Equivalent Class can be found online on the Management Company’s webpage at capitalgroup.com/international.

Equivalent Classes have the following additional features:

- **Dividend-distributing Equivalent Classes:** It is intended that these Classes will distribute dividends (see “Dividend Policy” for details). All such Classes are equivalent to one of the above Classes, other than with respect to dividend distribution.

These are marked by a “d”, “ad”, “fd” or “gd”, depending on the applicable dividend methodology (see “Dividend Policy” for details).

- **Hedged Equivalent Classes:** All such Classes are equivalent to one of the above Classes, other than with respect to currency hedging. These Classes seek to limit exposure of their Shareholders to currencies other than the currency referred to in the relevant Class’s designation; a systematic passive currency-hedging overlay will be performed by JPMorgan Chase Bank, N.A. on a significant part of the assets of the relevant Fund attributable to these Classes. Over-hedged or under-hedged positions may arise unintentionally due to specific factors such as the net flows or fluctuations in the net asset value of the Class, however, over-hedged positions will not exceed 105% of the net asset value of the relevant Hedged Equivalent Class and under-hedged positions will not fall below 95% of the portion of the net asset value of the Hedged Equivalent Class which is to be hedged. The hedged positions will be kept under review to ensure that under-hedged positions do not fall below the level set out above and are not carried forward from month to month and that over-hedged positions materially in excess of 100% will not be carried forward from month to month. The actual passive currency-hedging overlay methodology will vary from Class to Class, as described in the relevant Fund Information Sheet in Annex 2. Passive currency-hedging overlay will not completely eliminate the exposure to currency movements, and proxy hedging may, for instance, be used when the underlying currency is not liquid or is closely linked to another currency. The costs of passive currency-hedging overlay and gains/losses from hedging transactions are borne by the relevant Hedged Equivalent Class(es).

Investors should be aware that any currency hedging process may not give a precise hedge. Furthermore, there is no guarantee that the hedging will be totally successful. Investors in the currency Hedged Share Classes may have exposure to currencies other than the currency of their Share Class. Shareholders of Hedged Equivalent Classes should note that returns of Hedged Equivalent Classes may be significantly different over time than those of unhedged Classes and that passive currency-hedging overlay may limit their ability to benefit from the currency diversification undertaken within the portfolio.

These are marked by a “h” and a reference to the currency being hedged into. An up-to-date list of Classes with a contagion risk can be obtained from the Management Company upon request.

- **Dividend-distributing Hedged Equivalent Classes:** These Classes combine the features of Dividend-distributing Equivalent Classes and Hedged Equivalent Classes. All such Classes are equivalent to one of the above Classes, other than with respect to dividend distribution and currency hedging.

These are marked by a “dh”, “adh”, “fdh” or “gdh” and a reference to the currency being hedged into.

Classes distributing dividends monthly are marked by a “m” depending on the applicable dividend methodology (see “Dividend Policy” for details).

The Management Company may ask the applicant investor and/or the Distributor or other Intermediary, as the case may be, to supply any relevant eligibility information (Please refer to “Restrictions on Ownership”). In considering the qualification of a subscriber or a transferee as an Institutional Investor, the Management Company will have due regard to any guidelines or recommendations issued by Luxembourg authorities. Institutional Investors subscribing for Shares of Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class C, Class Y or corresponding Equivalent Classes in their own name, but on behalf of a third party, must certify to the Management Company that the subscription is made on behalf of an Institutional Investor and the Management Company may require, at its sole discretion, evidence that the beneficial owner of the Shares is an Institutional Investor.

If the Management Company determines, in its discretion, that the applicant investor is not eligible for the selected Class, it may reject the investment request. If the Management Company determines, in its discretion, that an existing investor is not eligible anymore in the Class it is invested in it may, in its discretion, switch the investor into the nearest similar available Class without seeking any pre-approval from the investor or redeem the investor.

Prospective investors are invited to ascertain with the Administrative Manager that a Class is active before making their subscription; processing of subscription applications in a Class that is not yet active may be delayed and Shares will be issued at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under “Swing pricing adjustment”, of the Valuation Date on which the Class is effectively launched.

In any such case, or where the Company has had to switch Shares into a Class that was not the Class originally invested in, it will inform the investor promptly. It will be the investor’s responsibility to apply for a conversion of his holding back into the Class originally invested in if he later again becomes eligible for such Class.

¹ Unless a lower amount is approved by the Management Company’s Board of Directors or results from market action. Different investment minima may apply if Shares are purchased with the assistance of a Distributor, as further detailed under “Distributors and other Intermediaries”.

² Unless a lower amount is approved by the Management Company’s Board of Directors or results from market action. Different investment minima may apply if Shares are purchased with the assistance of a Distributor, as further detailed under “Distributors and other Intermediaries”.

The Company reserves the right to de-register in Taiwan at any time if, in the opinion of the Investment Adviser, it is likely that such Investment Adviser's investment conviction will lead the Company to, in the near future, exceed any then applicable Taiwanese limit on investing in Mainland China securities.

The Shares

Shares are available in registered form only. Fractions of Shares may be issued. Each whole Share or fraction of a Share is entitled to participate equally, within its Fund and within its Class, in the profits of, and distributions by, the Company and in its assets on liquidation. Otherwise, all Shares have the same rights and privileges, except as described under "The Classes", "Dividend Policy" and "Expenses". Each whole Share is entitled to one vote at all meetings of Shareholders; fractions of Shares will not entitle the holder to vote. The Shares are fully paid and have no preferential or preemptive rights.

Investment Objectives and Policies

The objective of the Company is to seek to achieve the objective of each Fund as described within the relevant Fund Information Sheet in Annex 2 for the benefit of its Shareholders. The assets of each Fund are invested with a long-term perspective in accordance with the objective of the relevant Fund, subject to the investment restrictions described in Annex 1 and in the Fund Information Sheet of the relevant Fund in Annex 2.

Information relating to historical investment results of each Class will be found in the KIIDs.

Sustainability-related Disclosures Under SFDR

Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended (the "SFDR"), governs the transparency requirements regarding the integration of sustainability risks into investment decisions, the consideration of adverse sustainability impacts and the disclosure of Environment, Social and Governance ("ESG") and sustainability-related information. Pursuant to SFDR, the Management Company is required to disclose the manner in which sustainability risks are integrated into the investment decision and the results of the assessment of the likely impacts of sustainability risks on the returns of each Fund.

Sustainability risks refer to an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments of a Fund. Sustainability risks are principally linked to environmental-related events resulting from climate change (also known as physical risks) or to the society's response to environmental change (also known as transition risks), which may result in unanticipated losses that could affect the investments of a Fund. Social conditions (e.g. labour relations, investment in human capital, accident prevention, changing customer behaviour) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into sustainability risks.

Please refer to the section "Risk Warnings" of the Prospectus and to the Management Company's ESG Policy for further details on the sustainability risks ("Sustainability Risks"). More information on the ESG policy may be obtained from [https://www.capitalgroup.com/content/dam/cgc/tenants/eacg/esg/files/esg-policy-statement\(en\).pdf](https://www.capitalgroup.com/content/dam/cgc/tenants/eacg/esg/files/esg-policy-statement(en).pdf).

Sustainability Risks are identified, managed and monitored through the Management Company's risk management process.

The Management Company and Investment Advisers' integration of Sustainability Risks in the investment decision-making process is reflected in the Management Company's ESG Policy. When managing any of its Funds, the Management Company and/or the Investment Advisers consider Sustainability Risks alongside financial and economic indicators in its investment research and analysis of companies. The assessment process is consistent across all Funds and each investment decision and enables the Management Company and/or the Investment Advisers to identify and manage structural and emerging Sustainability Risks.

Capital Group identifies Sustainability Risks in its bottom up research, proprietary investment frameworks and monitoring processes. The Investment Advisers' sector specialists identify the most important Sustainability Risks to consider for each sector or which can cause an actual or a potential material negative impact on the value of the investment. The output of this process is used as an additional non-binding input in Capital Group's forward-looking assessment alongside financial and economic considerations.

Investment Advisers take Sustainability Risks into account in their investment decision making process to the extent that they represent a potential or actual material risk to maximising the long-term risk-adjusted returns of the Funds.

The impacts following the occurrence of a Sustainability Risk may be numerous and vary depending on the specific risk, asset class and region. The assessment of the likely impact of Sustainability Risks on the Fund's return will therefore depend on the investment policy and the type of securities held in its portfolio.

Unless otherwise provided in the relevant Fund Information Sheet in Annex 2, the Management Company does not actively promote environmental or social characteristics, and the Funds do not have sustainable investment as their objectives, however it remains exposed to Sustainability Risks.

Risk Warnings

General Investment Risk

The Company, as an umbrella fund, comprises different Funds, each with a different investment objective and risk profile. Investments in all Funds are subject to market and other risks such as counterparty and liquidity risks. Past results are no indication of future results and investors may get back less than they originally invested. There can be no guarantee that the investment objectives will be realised. This and other risks should be considered carefully by prospective investors. The Company seeks, as far as is feasible, to reduce these risks by careful management of its assets. However, there can be no assurance that these efforts will be successful.

Specific Risks

The list of risks indicated below is not exhaustive, and any investments are subject to any risks related to international investment generally.

Equities

Some Funds will invest in Equities. The prices of Equity securities may decline in response to certain events, including but not limited to those directly affecting the companies whose securities are owned by the relevant Fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency fluctuations.

Bonds

Some Funds will invest in Bonds. The market values of Bonds generally vary inversely with the level of interest rates – when interest rates rise, their values will tend to decline and vice versa. The magnitude of these changes generally will be greater the longer the remaining maturity of the security.

Funds investing in Bonds will be exposed to credit risk. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. In the event that the issuer experiences financial or economic difficulties, this may affect the value of, and/or any amounts paid on, the relevant securities. Securities ratings by credit rating agencies are a generally recognised barometer of credit risk; however, an issuer's rating is heavily weighted by past developments and does not necessarily reflect probable future conditions. There is frequently a lag between the time the rating is assigned and the time it is updated; and there may be varying degrees of difference in credit risk of securities within each rating category. While Investment Grade Bonds usually have a higher capacity to pay interest and repay principal than lower-rated securities, there are no assurances that losses will not occur with respect to these investments.

High Yield Bonds

Some Funds will invest in High Yield Bonds. These Bonds typically are subject to greater market fluctuations and to greater risk of loss of income and principal due to default by the issuer than are higher-rated Bonds. Lower-rated Bonds' values tend to reflect short-term corporate, economic and market developments and investor perceptions of the issuer's credit quality to a greater extent than lower-yielding higher-rated Bonds. In addition, it may be more difficult to dispose of, or to determine the value of, High Yield Bonds. Bonds rated BB+ or Ba1 or lower are described by the ratings agencies as "predominantly speculative with respect to capacity to pay interest and repay principal in accordance with the terms of the obligation. While such debt will likely have some quality and protective characteristics, these are outweighed by large uncertainties or major risk exposures to adverse conditions."

Distressed securities

Some Funds may invest in distressed securities (which we define as having a credit rating lower than CCC- by Standard & Poor's or equivalent) at the time of purchase, as specified in the relevant Fund Information Sheet in Annex 2. Such securities may be regarded as predominantly speculative with respect to the issuer's capacity to pay interest and principal or meet other obligations contained in an indenture or credit agreement. These Funds may also invest in debt securities on which the issuer is not currently making interest payments (defaulted debt securities). Distressed and defaulted debt securities may be unsecured and/or subordinated to other outstanding liabilities of the issuer. Whilst holders of distressed or defaulted securities may benefit from certain legal protections applicable to such securities, these protections may be outweighed by other legal or economic risks. Therefore, a Fund may lose its entire investment, may receive cash or securities (including equity securities) with a value less than its original investment and/or may be required to accept payment over an extended period of time. Efforts to maximize the value of these securities may involve additional cost for the relevant Fund. It may also be more difficult to dispose of, and to determine the value of, distressed and defaulted securities as compared to higher rated debt securities.

Notwithstanding the above paragraph, if a security satisfies the Fund's credit rating criteria at the time of purchase and subsequently is downgraded to a rating which would result in the security being classified as a "distressed security", the Fund will not be required to dispose of such security. If such a downgrade occurs, the Investment Adviser(s) will consider what action is in the best interest of the Fund, its Shareholders and in line with the relevant Fund investment objective.

Sovereign Debt

Some Funds will invest in sovereign debt and thus may be exposed to credit risk of the relevant governmental issuers. The said Funds could lose money if such issuers default and there may not be any bankruptcy proceedings by which said Funds could enforce their rights in whole or in part.

Emerging Markets

Some Funds will invest in Emerging Markets securities. Investing in Emerging Markets may involve risks in addition to and greater than those generally associated with investing in the securities markets of developed countries. For instance, Emerging Markets may have less developed legal and accounting systems than those in developed countries. The governments of these countries may be less stable and more likely to impose capital controls, nationalize a company or industry, place restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or impose punitive taxes that could adversely affect the prices of securities. In addition, the economies of these countries may be dependent on relatively few industries that are more susceptible to local and global changes. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, and may be more difficult to value, than securities issued in countries with more developed economies and/or markets. Additionally, there may be increased settlement risks for transactions in local securities.

Certain risk factors related to Emerging Markets

Currency fluctuations

Certain Emerging Markets' currencies have experienced and in the future may experience significant declines against major convertible currencies. Further, the Fund may lose money due to losses and other expenses incurred in converting various currencies to purchase and sell securities, as well as from currency restrictions, exchange control regulation and currency devaluations.

Government regulation

Certain Emerging Markets lack uniform accounting, auditing and financial reporting and disclosure standards, may have often less governmental supervision of financial markets than in developed countries, and do not in many cases honor legal rights enjoyed in developed countries. Certain governments may be more unstable and present greater risks of nationalization or restrictions on foreign ownership of local companies. Repatriation of investment income, capital and the proceeds of sales by foreign investors may require governmental registration and/or approval in some Emerging Markets. While the relevant Fund will only invest in markets where these restrictions are considered acceptable by the Investment Adviser(s), a country could impose new or additional repatriation restrictions after the Fund's investment. If this happened, the Fund's response might include, among other things, applying to the appropriate authorities for a waiver of the restrictions or engaging in transactions in other markets designed to offset the risks of decline in that country. Such restrictions will be considered in relation to the Fund's liquidity needs and other factors. Further, some attractive equity securities may not be available to the Fund if foreign investors already hold the maximum amount legally permissible.

While government involvement in the private sector varies in degree among Emerging Markets, such involvement may in some cases include government ownership of companies in certain sectors, wage and price controls or imposition of trade barriers and other protectionist measures. With respect to any Emerging Markets, there is no guarantee that some future economic or political crisis will not lead to price controls, forced mergers of companies, expropriation, or creation of government monopolies to the possible detriment of the Fund's investments.

Fluctuations in inflation rates

Rapid fluctuations in inflation rates may have negative impacts on the economies and securities markets of certain Emerging Markets countries.

Less developed securities markets

Emerging Markets may have in general less well-developed securities markets and exchanges. These markets have lower trading volumes than the securities markets of more developed countries and may be unable to respond effectively to increases in trading volume. Consequently, these markets may be substantially less liquid than those of more developed countries, and the securities of issuers located in these markets may have limited marketability. These factors may make prompt liquidation of substantial portfolio holdings difficult or impossible at times.

Settlement risks

Settlement systems in Emerging Markets are generally less well organized than those of developed markets. Supervisory authorities may also be unable to apply standards comparable to those in developed markets. Thus, there may be risks that settlement may be delayed and that cash or securities belonging to the Fund may be in jeopardy because of failures of or defects in the systems. In particular, market practice may require that payment be made before receipt of the security being purchased or that delivery of a security be made before payment is received. In such cases, default by a broker or bank (the "counterparty") through whom the transaction is effected might cause the Fund to suffer a loss. The Fund will seek, where possible, to use counterparties whose financial status is such that this risk is reduced. However, there can be no certainty that the Fund will be successful in eliminating this risk, particularly as counterparties operating in Emerging Markets frequently lack the standing or financial resources of those in developed countries. There may also be a danger that, because of uncertainties in the operation of settlement systems in individual markets, competing claims may arise with respect to securities held by or to be transferred to the Fund.

Insufficient market information

The Company may encounter problems assessing investment opportunities in certain Emerging Markets in light of limitations on available information and different accounting, auditing and financial reporting standards. In such circumstances, the Fund's Investment Adviser(s) will seek alternative sources of information, and to the extent the Investment Adviser(s) is not satisfied with the sufficiency of the information obtained with respect to a particular market or security, the Fund will not invest in such market or security.

Taxation

Taxation of dividends, interest and capital gains received by the Fund varies among Emerging Markets and, in some cases, is comparatively high. In addition, Emerging Markets typically have often less well-defined tax laws and procedures and such laws may permit retroactive taxation so that the Fund could become subject in the future to local tax liability that it had not reasonably anticipated in conducting its investment activities or valuing its assets.

Litigation

The Company and its Shareholders may encounter substantial difficulties in obtaining and enforcing judgments against individuals residing and companies domiciled in certain Emerging Markets.

Fraudulent securities

Shares purchased by the Fund may subsequently be found to be fraudulent or counterfeit, resulting in a loss to the Fund.

People's Republic of China

Investors should note that the risks of investing in the PRC also apply. Investments in the PRC are currently subject to certain additional risks, particularly regarding the ability to deal in securities in the PRC. As a result, the Company may choose to gain exposure to PRC securities indirectly and may be unable to gain full exposure to the PRC markets. The PRC is one of the world's largest global emerging markets. Investing in the securities markets in the PRC is subject to the risks of investing in Emerging Markets generally as well as to specific risks relating to the PRC market.

The economy in the PRC, which has been in a state of transition from a planned economy to a more market orientated economy, differs from the economies of most developed countries and investing in the PRC may be subject to greater risk of loss than investments in developed markets. Any political changes, social instability and adverse diplomatic developments which may take place in, or in relation to, the PRC could result in significant fluctuation in the price of Chinese securities and a negative impact on investments in the PRC market. Given the short history of the PRC system of commercial laws, the PRC regulatory and legal framework may not be as well developed as those of developed countries. As the PRC legal system develops, no assurance can be given that changes in such laws and regulations, their interpretation or their enforcement will not have a material adverse effect on the Company's onshore investments. Chinese accounting standards and practices may deviate significantly from international accounting standards. The settlement and clearing systems of the PRC securities markets may not be well tested and may be subject to increased risks of error or inefficiency. There are risks and uncertainties associated with the current PRC tax laws, regulations and practice on any Fund's investments in the PRC. Any increased tax liabilities on the Fund may adversely affect the Fund's value.

The RMB, the lawful currency of the PRC, is not currently a freely convertible currency and is subject to exchange control imposed by the PRC government. Such control of currency conversion and movements in the RMB exchange rates may adversely affect the operations and financial results of companies in the PRC.

Insofar as the Company may invest in the PRC, it will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of the Company to satisfy payments to investors. This may impact the liquidity of the relevant Fund and its ability to meet redemption requests upon demand.

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

Some Funds may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (collectively "Stock Connects"), as specified in the relevant Fund Information Sheet in Annex 2. The Shanghai-Hong Kong Stock Connect is a securities trading and clearing linked program developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), Shanghai Stock Exchange ("SSE") and China Securities Depository and Clearing Corporation Limited ("ChinaClear") and the Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked program developed by HKEx, Shenzhen Stock Exchange ("SZSE") and ChinaClear, both aiming to achieve mutual stock market access between the PRC and Hong Kong. Hong Kong Securities Clearing Company Limited (HKSCC), a wholly-owned subsidiary of HKEx, and ChinaClear will be responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by their respective market participants and/or investors.

The Shanghai-Hong Kong Stock Connect comprises a Northbound Shanghai Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shanghai Trading Link, Hong Kong and overseas investors, through their Hong Kong brokers and a securities trading service company established by the Hong Kong Stock Exchange ("SEHK"), may be able to trade eligible China A Shares listed on the SSE by routing orders to SSE.

Under the Southbound Hong Kong Trading Link under Shanghai-Hong Kong Stock Connect, investors in the PRC will be able to trade certain stocks listed on the SEHK. Under a joint announcement issued by the SFC and China Securities Regulatory Commission ("CSRC") on 10 November 2014 the Shanghai-Hong Kong Stock Connect commenced trading on 17 November 2014.

The Shenzhen-Hong Kong Stock Connect comprises a Northbound Shenzhen Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shenzhen Trading Link, Hong Kong and overseas investors, through their Hong Kong brokers and a securities trading service company established by SEHK, may be able to trade eligible China A Shares listed on the SZSE by routing orders to SZSE. Under the Southbound Hong Kong Trading Link under Shenzhen-Hong Kong Stock Connect investors in the PRC will be able to trade certain stocks listed on the SEHK. The Shenzhen - Hong Kong Stock Connect was launched in December 2016.

The trading is subject to rules and regulations issued from time to time. Trading under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are both subject to a daily quota ("Daily Quota"). Northbound Shanghai Trading Link and Southbound Hong Kong Trading Link under the Shanghai-Hong Kong Stock Connect as well as Northbound Shenzhen Trading Link and Southbound Hong Kong Trading Link under the Shenzhen-Hong Kong Stock Connect will be subject to a separate set of Daily Quota. The Daily Quota limits the maximum net buy value of cross-boundary trades under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect each day.

Investments in securities traded and cleared on the Stock Connects are subject to various risks, as described in detail below:

Quota Limitations

The Stock Connects are subject to quota limitations. In particular, once the daily quota is exceeded, buy orders will be rejected (although investors will be permitted to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the relevant Fund's ability to invest in China A-Shares through the Stock Connects on a timely basis, and the Fund may not be able to effectively pursue its investment strategy.

Legal / Beneficial Ownership

The SSE and SZSE shares are held by the Depositary/ sub-custodian in accounts in the Hong Kong Central Clearing and Settlement System ("CCASS") maintained by the HKSCC as central securities depositary in Hong Kong. HKSCC in turn holds the SSE and SZSE shares, as the nominee holder, through an omnibus securities account in its name registered with ChinaClear for each of the Stock Connects. The precise nature and rights of the Fund as the beneficial owner of the SSE and SZSE shares through HKSCC as nominee is not well defined under PRC law. There is lack of a clear definition of, and distinction between, "legal ownership" and "beneficial ownership" under PRC law and there have been few cases involving a nominee account structure in the PRC courts. Therefore the exact nature and methods of enforcement of the rights and interests of the Stock Connect Funds under PRC law is uncertain. Because of this uncertainty, in the unlikely event that HKSCC becomes subject to winding up proceedings in Hong Kong it is not clear if the SSE and SZSE shares will be regarded as held for the beneficial ownership of the Fund or as part of the general assets of HKSCC available for general distribution to its creditors.

Clearing and Settlement Risk

HKSCC and ChinaClear have established the clearing links and each has become a participant of the other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

As the national central counterparty of the PRC's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. The chances of ChinaClear default are considered to be remote. In the remote event of a ChinaClear default, HKSCC's liabilities in SSE and SZSE shares under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC should in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, the relevant Fund may suffer delay in the recovery process or may not fully recover its losses from ChinaClear.

Suspension Risk

Each of the SEHK, SSE and SZSE reserves the right to suspend trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Consent from the relevant regulator would be sought before a suspension is triggered. Where a suspension is effected, the relevant Fund's ability to access the PRC market will be adversely affected.

Differences in Trading Day

The Stock Connects only operate on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the PRC market but the Stock Connect Funds cannot carry out any China A-Shares trading via the Stock Connects. The Fund may be subject to a risk of price fluctuations in China A-Shares during the time when any of the Stock Connects is not trading as a result.

Operational Risk

The Stock Connects are premised on the functioning of the operational systems of the relevant market participants. Market participants are permitted to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

The securities regimes and legal systems of the two markets differ significantly and market participants may need to address issues arising from the differences on an on-going basis. There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems fail to function properly, trading in both markets through the program could be disrupted. The relevant Fund's ability to access the China A-Share market (and hence to pursue its investment strategy) may be adversely affected.

Regulatory Risk

The Stock Connects are a novel concept. The current regulations are untested and there is no certainty as to how they will be applied. In addition, the current regulations are subject to change which may have potential retrospective effects and there can be no assurance that the Stock Connects will not be abolished. New regulations may be issued from time to time by the regulators / stock exchanges in the PRC and Hong Kong in connection with operations, legal enforcement and cross-border trades under the Stock Connect. The relevant Fund may be adversely affected as a result of such changes.

Recalling of Eligible Stocks

When a stock is recalled from the scope of eligible stocks for trading via the Stock Connects, the stock can only be sold but is restricted from being bought. This may affect the investment portfolio or strategies of the relevant Fund, for example, if the Investment Adviser wishes to purchase a stock which is recalled from the scope of eligible stocks.

Disclosure Requirements

Under Stock Connect, trading in SSE and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the PRC A-Shares market or rules in relation to Stock Connect may affect share prices. The Fund is subject to restrictions on trading (including restriction on retention of proceeds) in PRC A-Shares as a result of its interest in the PRC A-Shares. The Investment Adviser is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in PRC A-Shares. Under current PRC rules, once an investor holds more than 5% of the shares of a company listed on the SSE or SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with PRC rules.

No Protection by Investor Compensation Fund

Investment in SSE and SZSE shares via the Stock Connects is conducted through brokers, and is subject to the risks of default by such brokers' in their obligations. Investments of the relevant Fund are not covered by the Hong Kong's Investor Compensation Fund, which has been established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Since default matters in respect of SSE and SZSE shares via Stock Connect do not involve products listed or traded in SEHK or Hong Kong Futures Exchange Limited, they will not be covered by the Investor Compensation Fund. Therefore the Fund is exposed to the risks of default of the broker(s) it engages in its trading in China A-Shares through the Stock Connects.

Conversion Risk

The Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE and SZSE Securities via the Stock Connects. During any such conversion, the relevant Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the relevant Fund may incur a loss when it converts the sale proceeds of SSE and SZSE Securities into its base currency.

Trading Costs

In addition to paying trading fees and stamp duties in connection with Stock Connects' shares trading, the relevant Funds carrying out trading via Stock Connects should also take note of any new portfolio fees, dividend tax and taxes concerned with income arising from stock transfers which would be determined by the relevant authorities.

Taxation

Under the PRC Enterprise Income Tax Law ("EITL"), dividends and interest paid by PRC companies are subject to 10% tax. Capital gains from the disposal of PRC securities would normally be subject to 10% tax as well. However, currently capital gains from the disposal of China A-Shares (including those on the China-Hong Kong Stock Connect Programmes) are subject to a temporary exemption effective from 17 November 2014.

With the uncertainty over whether and how certain income and capital gains on PRC securities are to be taxed, coupled with the possibility of the laws, regulations and practice in the PRC changing with retrospective effect, any accrual for taxation made by the Management Company may not meet final PRC tax liabilities. Consequently, investors may be advantaged or disadvantaged depending upon the final outcome of such changes when they subscribed and/or redeemed their Units in/from the Funds.

Further information about the Stock Connect is available online at the website: <http://www.hkex.com.hk/eng/csm/index.htm>

China Interbank Bond Market

Some Funds may invest on the China Interbank Bond Market, as specified in the relevant Fund Information Sheet in Annex 2.

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly. The relevant Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the relevant Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

To the extent that a Fund transacts in the China Interbank Bond Market, the Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

Since the relevant filings and account opening for investment in the China Interbank Bond Market have to be carried out via an onshore settlement agent, the relevant Fund is subject to the risks of default or errors on the part of the onshore settlement agent.

The China Interbank Bond Market is also subject to regulatory risks. The relevant rules and regulations on investment in the China Interbank Bond Market are subject to change which may have potential retrospective effect. In the event that the relevant Chinese authorities suspend account opening or trading on the China Interbank Bond Market, the Funds' ability to invest in the China Interbank Bond Market will be limited and, after exhausting other trading alternatives, the relevant Fund may suffer substantial losses as a result.

Reforms or changes in macro-economic policies, such as the monetary and tax policies might affect interest rates. Consequently, the price and the yield of the bonds held in a portfolio would/could also be affected.

Bond Connect

Some Funds may invest via the Bond Connect, as specified in the relevant Fund Information Sheet in Annex 2.

Bond Connect is the historic opening up of China's Interbank Bond Market (CIBM) to global investors through the China-Hong Kong mutual access program. The program allows foreign and Mainland China investors the ability to trade in each other's bond market through a connection between the Mainland and Hong Kong based financial infrastructure institutions.

Bond Connect aims to enhance the efficiency and flexibility of investing in the China Interbank Bond Market. This is accomplished by easing the access requirements to enter the market, the use of the Hong Kong trading infrastructure to connect to China Foreign Exchange Trading System (CFETS), removal of the investment quota and Bond Settlement Agent, all which are required to invest in the CIBM directly.

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The relevant Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the relevant Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

Asset Segregation

Under Bond Connect, assets are distinctly segregated into three levels across the onshore and offshore central depositories (CSD). It is mandatory for investors using Bond Connect to hold their bonds in a segregated account at the offshore depository in the name of the end investor.

Bond purchased through Bond Connect will be held onshore with the China Central Depository Clearing Co. Ltd (CCDC) in the name of the Hong Kong Monetary Authority (HKMA). Investors will be the beneficial owners of the bonds via a segregated account structure in the Central Moneymarket Unit (CMU) in Hong Kong.

Clearing and Settlement Risk

CMU and CCDC have established the clearing links and each has become a participant of the other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

As the national central counterparty of the PRC's securities market, CCDC operates a comprehensive network of clearing, settlement and bond holding infrastructure. CCDC has established a risk management framework and measures that are approved and supervised by the People's Bank of China (PBoC). The chances of CCDC default are considered to be remote. In the remote event of a CCDC default, CMUs liabilities in Bond Connect bonds under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against CCDC. CMU should in good faith, seek recovery of the outstanding bonds and monies from CCDC through available legal channels or through CCDC's liquidation. In that event, the relevant Fund may suffer delay in the recovery process or may not fully recover its losses from CCDC.

Trading Link

Participants to Bond Connect register with Tradeweb, the Bond Connect offshore electronic trading platform which links directly into CFETS. This platform will allow trading with designated onshore Bond Connect market makers using the Request for Quotation (RFQ) protocol.

The designated bond connect market makers provide tradable prices through CFETS. The quote will include the full amount with the clean price, yield to maturity and effective period for the response. The market makers can decline to respond to the RFQ and can decline, amend or withdraw the quote as long as it hasn't been accepted by the potential buyer. Upon acceptance of the quote by the potential buyer, all other quotes automatically become invalid. CFETS will then generate a trade confirmation on which the market maker, buyers, CFETS and depository will use to process the settlement.

Transaction Flow for Settlement Process and Link

Settlement is effected via the settlement link between the CMU in Hong Kong and the Mainland China central depository, the CCDC.

For delivery versus payment transactions:

- Settlement instruction must be matched and affirmed in the CCDC system by 10:00 HKT. Securities are earmarked for the transaction and blocked by the CCDC system.
- The Mainland China trading counterparty (the buyer) pays the settlement cash proceeds to CMU by 13:00 HKT.
- After 17:00 HKT upon confirmation from CMU that funds have been received, CCDC will deliver the securities to the Mainland China bond dealers. This triggers CMU to transfer the settlement cash proceeds to the sub-custodian for further credit to, the Global Custodian's account.

Regulatory Risk

The Bond Connect is a novel concept. The current regulations are untested and there is no certainty as to how they will be applied. In addition, the current regulations are subject to change which may have potential retrospective effects and there can be no assurance that the Bond Connect will not be abolished. New regulations may be issued from time to time by the regulators in the PRC and Hong Kong in connection with operations, legal enforcement and cross-border trades under the Bond Connect. The relevant Fund may be adversely affected as a result of such changes.

Reforms or changes in macro-economic policies, such as the monetary and tax policies might affect interest rates. Consequently, the price and the yield of the bonds held in a portfolio would/could also be affected.

Conversion Risk

The Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in CIBM bonds via the Bond Connect. During any such conversion, the relevant Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the relevant Fund may incur a loss when it converts the sale proceeds of CIBM bonds into its base currency.

Taxation

Under current tax laws, coupon interest on government bonds is exempt. Capital gains from the disposal of PRC bonds would normally be subject to 10% tax however, currently the State Administration of Taxation (SAT) has not confirmed the collection process for CGT and therefore it is not currently collected.

With the uncertainty over whether and how certain income and capital gains on PRC securities are to be taxed, coupled with the possibility of the laws, regulations and practice in the PRC changing with retrospective effect, any accrual for taxation made by the Management Company may not meet final PRC tax liabilities. Consequently, investors may be advantaged or disadvantaged depending upon the final outcome of such changes when they subscribed and/or redeemed their Units in/from the Funds.

Currency Risk

The investments of some Funds may be denominated in currencies other than their Base Currency. In this regard, there is a currency exchange risk involved as a result of fluctuations in exchange rates between the Base Currency and such other currencies, which may affect the value of said Funds. In addition, in certain countries, these Funds might also be exposed to risks associated with exchange control or currency instability, which could impact the ability to freely repatriate funds invested.

RMB

Renminbi, the official currency of the PRC, is used to denote the Chinese currency traded in the Onshore Renminbi (CNY) and the Offshore Renminbi (CNH) markets. CNY which is traded in the PRC is not freely convertible and is subject to exchange controls and certain requirements by the government of the PRC. CNH which is traded outside the PRC is freely tradable. Whilst CNH is traded freely outside the PRC, the RMB spot, forward foreign exchange contracts and related instruments reflect the structural complexities of this evolving market. Accordingly, Classes denominated in RMB may be exposed to greater foreign exchange risks. Shareholders should be aware of the fact that the RMB is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of currencies.

OTC Markets

Some Funds will invest in securities that are actively traded in an OTC market. Trading on such markets may involve higher risks than trading on official stock exchanges due to, in particular, lower market liquidity as well as lower investor protection in applicable regulations and available information. In determining whether to approve markets for investment, the Investment Advisers will take into account, among other things, market liquidity, investor information and government regulations, including tax and foreign exchange repatriation rules.

Derivative Instruments

Derivatives may expose a Fund to certain additional risks relative to traditional securities such as credit risks of the counterparty, imperfect correlation between derivatives prices of related assets, rates or indices, potential loss of more money than the actual cost of the investment, potential for leverage, increased volatility and reduced liquidity and risk of mispricing or improper valuation.

Unless otherwise indicated in the relevant Fund Information Sheet in Annex 2, derivative instruments will only be used for hedging and/or efficient portfolio management purposes.

The Company, including any of its Funds, does not make use of any securities financing transactions and/or total return swaps as defined under Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012. Should the Company, including any of its Funds, make use of any such securities financing transactions and/or total return swaps, this Prospectus will be amended accordingly.

Management of Collateral

Where a Fund enters into an OTC financial derivative transaction the counterparty risk of a Fund vis-a-vis a counterparty will be equal to the positive mark-to-market value of all OTC derivative transactions with that counterparty, provided that:

- (i) If there are legally enforceable netting arrangements in place, the risk exposure arising from OTC derivative transactions with the same counterparty may be netted; and
- (ii) If collateral is posted in favour of the Fund and such collateral complies at all times with the criteria set out in "Eligible Collateral" below, the counterparty risk of a Fund towards a counterparty under OTC derivative transactions is reduced by the amount of such collateral.

Eligible Collateral

Collateral obtained in respect of OTC financial derivative transactions ("Collateral") will only be taken into account to reduce a counterparty's risk exposure if it complies at all times with criteria laid down in the ESMA Guidelines 2014/937 and CSSF Circular 14/592 and provided that the following rules are complied with:

- (i) Collateral received other than cash shall be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation;
- (ii) Collateral received shall be valued on at least a daily basis. Assets that exhibit high price volatility shall not be accepted as Collateral unless suitably conservative haircuts are in place;
- (iii) Collateral should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;
- (iv) Collateral should be sufficiently diversified in terms of country, markets and issuers; and
- (v) Collateral should be capable of being fully enforced by the Fund at any time without reference to or approval from the counterparty.

Reinvestment of Collateral

Non-cash collateral cannot be sold, re-invested or pledged.

Cash received as Collateral may only be:

- (i) Placed on deposit with entities prescribed in article 50(f) of the UCITS Directive;
- (ii) Invested in high quality government bonds;
- (iii) Used for reverse repo transactions under which the cash is callable at any time; and
- (iv) Invested in short term money market funds.

Re-invested cash collateral must be diversified in accordance with the diversification requirements applicable to non-cash collateral. A Fund may be subject to a risk of loss in the case of a default of the relevant issuer or the relevant counterparty to transactions in which cash collateral has been reinvested.

Collateral Policy

The collateral policy that will be followed by each Fund to cover its exposure to an OTC financial derivative transaction is set out below.

The Management Company has established a list of authorised counterparties, eligible collateral, and haircut policies; and these may be revised or amended by the Management Company at any time.

The counterparties to any OTC financial derivative transaction, entered into by a Fund, are selected from a list of authorised counterparties established by the Management Company. The authorised counterparties are subject to prudential supervision and belong to categories approved by the CSSF. The list of authorised counterparties may be amended with the consent of the Management Company.

Collateral is posted and received in order to mitigate the counterparty risk in OTC financial derivative transactions. Collateral is monitored and marked-to-market daily. Regular reporting is provided to the Management Company, Administrative Manager, and Investment Advisor.

Collateral posted in favour of a Fund under a title transfer arrangement should be held by the Custodian or one of its correspondents or sub-custodians. Collateral posted in favour of a Fund under a security interest arrangement (e.g. a pledge) can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of collateral.

Cash Collateral received by the Management Company is only used as described under Reinvestment of Collateral above.

As part of its OTC financial derivatives transaction risk mitigation and in accordance with its internal policy relating to the management of collateral, the Management Company will determine:

- (i) the required level of collateral; and
- (ii) the level of valuation haircut applicable to non-cash assets received as collateral, taking into account the assets' characteristics (such as the credit standing of the issuers, the maturity, the currency and the price volatility of the assets).

A haircut is a discount applied to the value of a Collateral asset to account for the fact that its valuation, or liquidity profile, may deteriorate over time. Subject to the framework agreements in place with the relevant counterparty, which may or may not include minimum transfer amounts and/or threshold amounts of unsecured credit exposure that the parties are prepared to accept before asking for collateral, it is the intention of the Management Company that any collateral received shall have a value, adjusted in light of the haircut policy, which equals or exceeds the relevant counterparty exposure where appropriate.

Certain framework agreements or OTC financial derivatives transactions may require the posting of initial margin which is agreed between the parties at the time of each trade. Where initial margin is required, the value of collateral posted will be in excess of the value of the relevant OTC financial derivative transaction.

As of the date of this Prospectus, the Management Company typically accepts collateral types and applies the following haircuts in relation thereto:

| Collateral Type | Typical Haircut |
|----------------------|-----------------|
| Cash | 0% |
| Government Bonds | 0.5% to 10%* |
| Non-Government Bonds | 10% to 20%* |

* These may vary depending upon the maturity of the security

The Management Company reserves the right to depart from the above haircut levels where it would be appropriate to do so taking into account the assets' characteristics (such as the credit standing of the issuers, the maturity, the currency and the price volatility of the assets). Furthermore, the Management Company reserves the right to accept collateral types other than those disclosed above.

Cash is denominated in major currencies and typically USD, GBP or EUR. Government Bonds consist of bonds issued or guaranteed by a member state of the OECD or by their local authorities or supranational institutions and bodies of a community, regional or worldwide nature. Non-Government Bonds are bonds issued by or guaranteed by high quality issuers offering adequate liquidity.

Credit Default Swaps and Indices

Some Funds may invest in credit default swaps ("CDS") or in credit default swap indices ("CDXs"), as specified in the relevant Fund Information Sheet in Annex 2, in order to assume exposure to a single or diversified portfolio of credits or to hedge against existing credit risks. A CDX is based on a portfolio of credit default swaps with similar characteristics, such as credit default swaps on high-yield bonds.

CDS allows the transfer of default risk. This allows investors to effectively buy insurance on a Bond they hold (hedging the investment) in the expectation that the credit will decline in quality. Conversely, where the investment view is that the payments due to decline in credit quality will be less than the coupon payments, protection will be sold by means of entering into a credit default swap. One party — the protection buyer — is obligated to pay the other party — the protection seller — a stream of periodic payments over the term of the contract. If a credit event, such as a default or restructuring, occurs with respect to any of the underlying reference obligation(s), the protection seller must pay the protection buyer the loss on those credits. The Fund may enter into a CDS transaction as either protection buyer or protection seller.

If the Fund is a protection buyer, it would pay the counterparty a periodic stream of payments over the term of the contract and would not recover any of those payments if no credit events were to occur with respect to any of the underlying reference obligation(s). However, if a credit event did occur, the Fund, as a protection buyer, would have the right to deliver the referenced debt obligation(s) or a specified amount of cash, depending on the terms of the applicable agreement, and to receive the par value of such debt obligation(s) from the counterparty protection seller. As a protection seller, the Fund would receive fixed payments throughout the term of the contract if no credit events were to occur with respect to any of the underlying reference obligation(s). If a credit event were to occur, however, the value of any deliverable obligation received by the Fund, coupled with the periodic payments may be less than the full notional value that the Fund, as a protection seller, pays to the counterparty protection buyer, effectively resulting in a loss of value to the Fund. Furthermore, as a protection seller, the Fund would effectively add leverage to its portfolio because it would have investment exposure to the notional amount of the swap transaction. The use of CDS, like all other swap agreements, is subject to certain risks, including the risk that the Fund's counterparty will default on its obligation(s). If such a default were to occur, any contractual remedies that the Fund might have may be subject to applicable bankruptcy laws, which could delay or limit the Fund's recovery. Thus, if the Fund's counterparty to a CDS transaction defaults on its obligation to make payments thereunder, the Fund may lose such payments altogether or collect only a portion thereof, which collection could involve substantial costs or delays. Certain CDS transactions are subject to mandatory central clearing or may be eligible for voluntary central clearing. Because clearing interposes a central clearinghouse as the ultimate counterparty to each participant's swap, central clearing is intended to decrease

(but not eliminate) counterparty risk relative to uncleared bilateral swaps. Additionally, when the Fund invests in a CDX as a protection seller, the Fund will be indirectly exposed to the creditworthiness of issuers of the underlying reference obligations in the index. If the Investment Adviser to the Fund does not correctly evaluate the creditworthiness of issuers of the underlying instruments on which the CDX is based, the investment could result in losses to the Fund.

In connection with CDS transactions in which the Fund acts as protection buyer, the Fund will segregate liquid assets, or enter into offsetting positions, with a value at least equal to the Fund's exposure (i.e., any accrued but unpaid net amounts owed by the Fund to any counterparty), on a marked-to-market basis, less the value of any posted margin. When the Fund acts as protection seller, the Fund will segregate liquid assets, or enter into offsetting positions, with a value at least equal to the full notional amount of the swap, less the value of any posted margin. Such segregation is intended to ensure that the Fund has assets available to satisfy its obligation(s) with respect to CDS transactions and to limit any potential leveraging of the Fund's portfolio. However, segregation of liquid assets will not limit the Fund's exposure to loss. To maintain this required margin, the Fund may also have to sell portfolio securities at disadvantageous prices, and the earmarking of liquid assets will have the effect of limiting the Fund's ability to otherwise invest those assets in other securities or instruments.

Interest Rate Swaps

Some Funds may enter into interest rate swaps, as specified in the relevant Fund Information Sheet in Annex 2, to seek to manage the interest rate sensitivity of the Fund by increasing or decreasing the duration of the Fund or a portion of the Fund's portfolio. An interest rate swap is an agreement between two parties to exchange or swap payments based on changes in an interest rate or rates. Typically, one interest rate is fixed and the other is based on a designated short-term interest rate, prime rate or other benchmark. Interest rate swaps generally do not involve the delivery of securities or other principal amounts. Rather, cash payments are exchanged by the parties based on the application of the designated interest rates to a notional amount, which is the predetermined dollar principal of the trade upon which payment obligations are computed. Accordingly, the Fund's current obligation or right under the swap agreement is generally equal to the net amount to be paid or received under the swap agreement based on the relative value of the position held by each party.

The use of interest rate swaps involves certain risks, including losses if interest rate changes are not correctly anticipated by the Fund's Investment Adviser. To the extent the Fund enters into bilaterally negotiated swap transactions, the Fund will enter into swap agreements only with counterparties that meet certain credit standards; however, if the counterparty's creditworthiness deteriorates rapidly and the counterparty defaults on its obligations under the swap agreement or declares bankruptcy, the Fund may lose any amount it expected to receive from the counterparty. Certain interest rate swap transactions are currently subject to mandatory central clearing or may be eligible for voluntary central clearing. Because clearing interposes a central clearinghouse as the ultimate counterparty to each participant's swap, central clearing is intended to decrease (but not eliminate) counterparty risk relative to uncleared bilateral swaps. Additionally, the term of an interest rate swap can be days, months or years and, as a result, certain swaps may be less liquid than others.

Futures

Some Funds may invest in Futures, as specified in the relevant Fund Information Sheet in Annex 2 to seek to manage the Fund's sensitivity to interest rates. A futures contract is a standardized exchange-traded agreement to buy or sell a specific quantity of an underlying asset, rate or index at an agreed-upon price at a stipulated future date. In addition to the risks generally associated with investing in derivative instruments, futures contracts are subject to the creditworthiness of the clearing organisations, exchanges and futures commission merchants with which the Fund transacts. Additionally, although futures require only a small initial investment in the form of a deposit of initial margin, the amount of a potential loss on a futures contract could greatly exceed the initial amount invested. While futures contracts are generally liquid instruments, under certain market conditions futures may be deemed to be illiquid. For example, the Fund may be temporarily prohibited from closing out its position in a futures contract if intraday price change limits or limits on trading volume imposed by the applicable futures exchange are triggered. If the Fund is unable to close out a position on a futures contract, the fund would remain subject to the risk of adverse price movements until the fund is able to close out the futures position. The ability of the Fund to successfully utilize futures contracts may depend in part upon the ability of the Fund's Investment Adviser to accurately forecast interest rates and other economic factors and to assess and predict the impact of such economic factors on the futures in which the Fund invests. If the Investment Adviser incorrectly forecasts economic developments or incorrectly predicts the impact of such developments on the futures in which it invests, the Fund could be exposed to the risk of loss.

Contingent Convertible Bonds

Some Funds may invest in contingent convertible bonds, as specified in the relevant Fund Information Sheet in Annex 2. Under the terms of a contingent convertible bond, certain triggering events, including events under the control of the management of the contingent convertible bond's issuer, could cause the permanent write-down to zero of principal investment and/or accrued interest, or a conversion to equity. Investment in contingent convertible bonds may entail the following risks (non-exhaustive list):

Capital structure inversion risk: contrary to classical capital hierarchy, contingent convertible bonds' investors may suffer a loss of capital when equity holders do not.

Trigger level risk: trigger levels differ and determine exposure to conversion risk depending on the distance of the capital ratio to the trigger level. It might be difficult for the Investment Advisers of the relevant Fund to anticipate the triggering events that would require the debt to convert into equity.

Conversion risk: it might be difficult for the Investment Advisers of the relevant Fund to assess how the securities will behave upon conversion. In case of conversion into equity, the Investment Advisers might be forced to sell these new equity shares because the investment objective of the relevant Fund does not allow equity in its portfolio. This forced sale may itself lead to liquidity issue for these shares.

Coupon cancellation: for some contingent convertible bonds, coupon payments are entirely discretionary and may be cancelled by the issuer at any point, for any reason and for any length of time.

Call extension risk: some contingent convertible bonds are issued as perpetual instruments, callable at pre-determined levels only with the approval of the competent authority.

Industry concentration risk: investment in contingent convertible bonds may lead to an increased industry concentration risk as such securities are currently issued by banking institutions.

Yield/valuation risk: contingent convertible bonds often offer an attractive yield which may be viewed as reflecting the greater risk and complexity of these instruments.

Liquidity risk: in certain circumstances finding a ready buyer for contingent convertible bonds may be difficult and the Fund may have to accept a significant discount to the expected value of the bond in order to sell it.

Unknown risk: the structure of contingent convertible bonds is innovative yet untested.

Equity Linked Notes

Some Funds will invest in equity linked notes. The price of an equity linked note is derived from the value of the underlying linked securities. The level and type of risk involved in the purchase of an equity linked note by such Funds is potentially higher than the risk involved in the purchase of the underlying security. Equity linked notes are also dependent on the individual credit of the issuer of the note, which will generally be a trust or other special purpose vehicle or finance subsidiary established by a major financial institution for the limited purpose of issuing the note. Like other structured products, equity linked notes are frequently secured by collateral consisting of a combination of debt or related equity securities to which payments under the notes are linked. If so secured, the Funds would look to this underlying collateral for satisfaction of claims in the event that the issuer of an equity linked note defaulted under the terms of the note.

Equity linked notes are often privately placed and may not be rated, in which case the Funds will be more dependent on the ability to evaluate the creditworthiness of the issuer, the underlying security, any collateral features of the note, and the potential for loss due to market and other factors. Ratings of issuers of equity linked notes refer only to the creditworthiness of the issuer and strength of related collateral arrangements or other credit supports, and do not take into account, or attempt to rate, any potential risks of the underlying equity securities. Depending on the law of the jurisdiction in which an issuer is organized and the note is issued, in the event of default, the Funds may incur additional expenses in seeking recovery under an equity linked note, and may have less legal recourse in attempting to do so.

As with any investment, the Funds can lose the entire amount it has invested in an equity linked note. The secondary market for equity linked notes may be limited. The lack of a liquid secondary market may have an adverse effect on the ability of the Funds to accurately value the equity linked notes in their portfolios, and may make disposal of such securities more difficult for such Funds.

Depository Receipts

Some Funds will invest in depository receipts such as ADRs and GDRs. Depository Receipts are securities that represent shares trading outside the market in which the depository receipts are traded. Accordingly, while the depository receipts may be traded on recognised exchanges or regulated markets, the underlying shares may be subject to further risks such as political, inflationary, exchange rate or custody risk.

Mortgage- and Asset-Backed Securities

Some Funds may invest in mortgage- and asset-backed securities. Mortgage-related securities, such as mortgage-backed securities ("MBS"), and other asset-backed securities ("ABS"), include debt obligations that represent interests in pools of mortgages or other income-bearing assets, such as consumer loans or receivables. Such securities often involve risks that are different from or more acute than the risks associated with investing in other types of debt securities. Mortgage-backed and other asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt which can result in prepayment and extension risks. Prepayment risk exists when interest rates fall and borrowers are more likely to refinance or prepay their debt before its stated maturity. This may result in the Fund having to reinvest the proceeds in lower yielding securities, effectively reducing the Fund's income. Conversely, extension risk exists when interest rates rise and borrowers repay their debt more slowly than expected, the time in which the mortgage-backed and other asset-backed securities are paid off could be extended, reducing the Fund's cash available for reinvestment in higher yielding securities.

In addition, MBS issued by private entities are structured similarly to those issued by government agencies. However, these securities and the underlying mortgages are not guaranteed by any government agencies and the underlying mortgages are not subject to the same underwriting requirements. These securities generally are structured with one or more types of credit enhancements such as insurance or letters of credit issued by private companies. Borrowers on the underlying mortgages are usually permitted to prepay their underlying mortgages. Prepayments can alter the effective maturity of the MBS. Delinquencies, losses or defaults by borrowers can adversely affect the prices and volatility of these securities. Such delinquencies and losses can be exacerbated by real estate risks like declining or flattening housing and property values. This, along with other outside pressures, such as bankruptcies and financial difficulties experienced by mortgage loan originators, decreased investor demand for mortgage loans and mortgage-related securities and increased investor demand for yield, can adversely affect the value and liquidity of MBS. These securities may be less liquid and/or more difficult to value than other securities.

With regard to ABS, these securities are backed by other assets such as credit card, automobile or consumer loan receivables, retail installment loans or participations in pools of leases. Credit support for these securities may be based on the underlying assets and/or provided through credit enhancements by a third party. The values of these securities are sensitive to changes in the credit quality of the underlying collateral, the credit strength of the credit enhancement, changes in interest rates and at times the financial condition of the issuer. These securities may be less liquid and/or more difficult to value than other securities.

Specific types of ABS in which the Fund may invest are, in particular but not limited to,

Collateralised Debt Obligations ("CDO")

A CDO is a securitisation that pools together cash flow-generating assets including bonds, mortgages, loans and other assets. CDOs are packaged in different classes representing different types of debt and credit risk. Each class has a different maturity and risk associated with it. Senior noteholders have structural protections in the form of subordination in addition to other features such as overcollateralisation, interest coverage tests and turbo amortisation triggers.

Collateralised Loan Obligations ("CLO")

A CLO is a securitisation backed by senior secured leveraged loans and in limited instances, high-yield bonds and second-lien loan collateral. CLOs are different from many other securitisations in that they are actively managed funds in which a portfolio manager actively trades the underlying assets, within prescribed constraints. CLO notes benefit from various structural protections including credit enhancement and minimum overcollateralization and interest coverage tests.

Specific types of MBS in which the Fund may invest are, in particular but not limited to,

Commercial Mortgage Backed Securities ("CMBS")

CMBS are a type of mortgage-backed security secured by mortgages on commercial properties. The underlying loans that get securitised into CMBS include loans for properties such as office buildings, shopping malls, hotels, apartment complexes and industrial warehouses. CMBS notes benefit from both structural credit and prepayment protections including credit enhancement and defeasance/lockout provisions. Loan modifications or defaults of underlying mortgage loans may result in unscheduled prepayment risk to the most senior bonds in structure or potential interest shortfalls. Recoveries of defaulted loans will determine realized collateral losses that impact the most junior securities in the structure first.

Collateralised Mortgage Obligations (“CMO”)

CMOs are backed by a pool of mortgages or mortgage loans, which are divided into two or more separate bond issues. CMOs issued by U.S. government agencies are backed by agency mortgages, while privately issued CMOs may be backed by either government agency mortgages or private mortgages. Payments of principal and interest are passed through to each bond issue at varying schedules resulting in bonds with different coupons, effective maturities and sensitivities to interest rates. Some CMOs may be structured in a way that when interest rates change, the impact of changing prepayment rates on the effective maturities of certain issues of these securities is magnified.

Residential Mortgage Backed Securities (“RMBS”)

RMBS are a type of security whose cash flows come from residential debt such as mortgages, home-equity loans and subprime mortgages. In many cases the underlying loans may be guaranteed by one of the government or government-sponsored agencies (such as Fannie Mae, Freddie Mac or Ginnie Mae). Holders of RMBS receive interest and principal payments that come from the holders of the residential debt.

To Be Announced Securities (“TBA”) Contracts

TBA contracts are forward contracts on agency mortgage pass-through securities issued by agencies such as Fannie Mae, Freddie Mac and Ginnie Mae. The particular securities (i.e., specified mortgage pools) to be delivered or received are not identified at the trade date, but are “to be announced” on the notification date which is two days before the settlement date. However, securities to be delivered must meet specified criteria, including face value, coupon rate and maturity, and be within industry-accepted “good delivery” standards. TBAs settle once each month based on a calendar published by the Securities Industry and Financial Markets Association.

European Monetary Union (EMU)

Some Funds will invest in countries that are members of the EMU. While some of these countries will retain relatively high credit ratings, there is a risk that one or several countries exit the Eurozone or a country within the Eurozone may default, leading to the break-up of the Eurozone. Such crisis may have significant negative impact on said Funds (such as default or downgrading of the security issued by a sovereign issuer and higher volatility, liquidity and foreign exchange risk associated with investments in European securities).

The performance of said Fund could deteriorate should there be any adverse credit events in the European region (e.g. downgrade of the sovereign credit rating of a European country or a default or bankruptcy of a European country and/or a sovereign issuer).

Market conditions

The value of, and the income generated by, the securities in which a Fund invests may decline, sometimes rapidly or unpredictably, due to factors affecting certain issuers, particular industries or sectors, or the overall markets. Rapid or unexpected changes in market conditions could cause the Fund to liquidate its holdings at inopportune times or at a loss or depressed value. The value of a particular holding may decrease due to developments related to that issuer, but also due to general market conditions, including real or perceived economic developments such as changes in interest rates, credit quality, inflation, or currency rates, or generally adverse investor sentiment. The value of a holding may also decline due to factors that negatively affect a particular industry or sector, such as labor shortages, increased production costs, or competitive conditions.

Global economies and financial markets are highly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. Furthermore, local, regional and global events such as war, acts of terrorism, social unrest, natural disasters, the spread of infectious illness or other public health threats could also adversely impact issuers, markets and economies, including in ways that cannot necessarily be foreseen. Funds could be negatively impacted if the value of a portfolio holding were harmed by such conditions or events.

Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Market disruptions may exacerbate political, social, and economic risks. Additionally, market disruptions may result in increased market volatility; regulatory trading halts; closure of domestic or foreign exchanges, markets, or governments; or market participants operating pursuant to business continuity plans for indeterminate periods of time. Such events can be highly disruptive to economies and markets and significantly impact individual companies, sectors, industries, markets, currencies, interest and inflation rates, credit ratings, investor sentiment, and other factors affecting the value of a Fund's investments and operation of a Fund. These events could disrupt businesses that are integral to a Fund's operations or impair the ability of employees of fund service providers to perform essential tasks on behalf of a Fund.

Governmental and quasi-governmental authorities may take a number of actions designed to support local and global economies and the financial markets in response to economic disruptions. Such actions may include a variety of significant fiscal and monetary policy changes, including, for example, direct capital infusions into companies, new monetary programs and significantly lower interest rates. These actions may result in significant expansion of public debt and may result in greater market risk. Additionally, an unexpected or quick reversal of these policies, or the ineffectiveness of these policies, could negatively impact overall investor sentiment and further increase volatility in securities markets.

Liquidity risk

Some Fund holdings may be deemed to be less liquid because they cannot be readily sold without significantly impacting the value of the holdings. Liquidity risk may result from the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid holdings may be volatile, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid holdings may involve substantial delays (including delays in settlement) and additional costs and the Fund may have more difficulty to sell such holdings when necessary to meet its liquidity needs.

Sustainability Risks

Sustainability Risks identified by Capital Group are taken into account in the investment decision making process as described under the section “Sustainability-related Disclosures Under SFDR” of the Prospectus. Sustainability Risks will have different levels of severity and magnitude depending on regional or sectoral specificities. Below we detail the areas which, in aggregate, represent the most substantial areas of sustainability risk for the Funds. Funds may be adversely affected as a result of the below mentioned risks. More information on Sustainability Risks as described in the ESG Policy may be obtained from [https://www.capitalgroup.com/content/dam/cgc/tenants/eacg/esg/files/esg-policy-statement\(en\).pdf](https://www.capitalgroup.com/content/dam/cgc/tenants/eacg/esg/files/esg-policy-statement(en).pdf).

Climate Change

The majority of climate related risks come from transition risk as policymakers accelerate action to limit global warming to two degrees. As a result, some assets may become stranded in the face of regulation such as carbon taxes or pricing which changes the economics of their business. As the risks and opportunities from climate change materialise, lifecycle emissions from products are also of increased importance, which will create second order impacts in other sectors. The energy transition will trigger innovation and new consumer preferences which will impact still more sectors. Depending on their operational footprint, increased exposure to physical climate risks such as extreme weather events create a more volatile operating backdrop for companies and put countries growth under pressure.

Data Security

As the use of vast amounts of data becomes the norm and privacy and security issues become more frequent, ensuring the protection and responsible use of data has become critically important. Vulnerability to data theft or leakage could have a significant impact on consumer trust and result in a loss of market share. The associated repercussions, combined with heightened regulatory scrutiny, could lead to regulatory fines and reputational risks.

Governance

Governance shortcomings in board composition, independence, ethical standards or shareholder rights protection could lead to unanticipated losses. A lack of accountability, transparency or robust controls may result in non-compliance fines. Executive compensation can also create misaligned incentives and lead to operational and regulatory risk. Strong governance is also important at a sovereign level.

Human Capital

Companies with inadequate policies or unfit culture may face immediate short term operational and reputational risks. A company may lose its license to operate or may incur financial fines due to workplace controversies, poor safety records or labour law violations.

The Investment Advisers consider collective bargaining, culture and employee sentiment, diversity, workforce composition, employee turnover and compensation. A lack of investment and education in a workforce at a company or sovereign level poses a potential risk. The Investment Advisers also place heightened focus on human rights violations at a company and sovereign level.

Supply Chains

Inadequate oversight, extensive outsourcing and poor supply chain standards may expose companies to risks. Sourcing natural resources and other products from regions with a history of corruption, low regulatory standards, modern slavery or political instability could lead to reputational and regulatory risks. Evolving customer preferences may also demand more sustainable sourcing which could lead to higher procurement costs.

Lobbying & Business Ethics

Unethical and illegal business practices can pose significant regulatory and financial risks. Inadequate anti-corruption, tax, lobbying and bribery policies and controls could result in adverse consequences for both corporate and sovereign issuers. These risks may be more prominent based on geography.

Exposure to Historic Controversies

Historic controversies, if not adequately addressed by the companies, can be a source of risk. As a result, the Investment Advisers monitor all Fund holdings against several 3rd party data sources to identify exposure to these, with a particular focus on capturing risks from human rights controversies, issues relating to severe environmental degradation or poor labour practices.

Other and Emerging Sustainability Risks

In addition to the above risks, from the perspective of products and consumer, consumer safety and product quality are monitored alongside product affordability in relevant sectors. In certain sectors and sovereigns, contribution or inaction regarding social health and nutrition can also trigger regulatory considerations. Operational and reputational risks for industries with high water consumptions, especially when operating in water scarce regions are also monitored. Similarly, the direct and indirect impact of manufactured products, including pollutants and toxic waste, on local communities, ecosystems and biodiversity can lead to reputational and regulation risks for any misconduct. As such ESG considerations continue to be integrated in financial services, companies with heightened Sustainability Risk may face financing challenges.

We also recognise that additional Sustainability Risks exist at a sovereign level given physical risks such as water shortages, exposure to extreme weather events, the quality of agriculture and biodiversity, and the quality of infrastructure.

As well as the Sustainably Risks that we identify in our bottom up framework, the Investment Advisers use a range of 3rd party data sources to systematically screen portfolios for Sustainability Risks and identify emerging risks.

The Investment Advisers engage with companies to ensure that Sustainability Risks are being appropriately addressed.

Dividend Policy

Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class B, Class BL, Class C, Class Y, Class N, Class P, Class T, Class Z and Class ZL and corresponding Hedged Equivalent Classes

It is not at present intended that dividends be distributed to Shareholders of Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class B, Class BL, Class C, Class Y, Class N, Class P, Class T, Class Z, Class ZL and corresponding Hedged Equivalent Classes in any Fund.

Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes

- **Principle and amount:** The Board of Directors of the Company intends to recommend that dividends be distributed to Shareholders of all Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes.

Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes marked with a “d”. The dividend will generally represent all of the net investment income (i.e., investment income net of withholding taxes and expenses) of such Classes. A given Class may not actually pay a dividend in any given accounting period if it has no, or insignificant, net investment income.

Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes marked with a “gd”. The dividend will generally represent a substantial part of the gross investment income (i.e., investment income net of withholding taxes and gross of expenses) of such Classes. A given Class may not actually pay a dividend in any given accounting period if it has no, or insignificant, gross investment income. The payment of dividends out of gross investment income implies that all or part of the fees and expenses are charged to capital (i.e. accumulated capital gains or initial investment).

Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes marked with an “ad”. This share class is available only to Capital Group investors, subject to conditions established from time to time by Capital Group. The dividend will generally represent all of the net investment income (i.e., investment income net of withholding taxes and expenses) of such Classes. A given Class may not actually pay a dividend in any given accounting period if it has no, or insignificant, net income.

Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes marked with a “fd”. The dividend will generally be fixed and may exceed the gross investment income (i.e. investment income net of withholding taxes but gross of expenses) of such Classes. The payment of a fixed dividend implies that any payment in excess of the net investment income may include capital gains, as well as partially be paid out of capital.

- **Dividend-distributing Equivalent Classes and Dividend-distributing Hedged Equivalent Classes with an “m” designation:** It is intended that these Classes will distribute dividends monthly.

These are marked by a “m”, i.e. “dm”, “gdm”, “adm”, “fdm” depending on the applicable dividend methodology (see “Dividend Policy” above for details) or “dmh”, “gdmh”, “admh” or “fdmh” for Dividend-distributing Hedged Equivalent Classes.

- **Payment:** Shareholders can elect in writing to have their dividends either reinvested in Shares or paid to them. In the absence of instruction from a Shareholder, the Administrative Manager will automatically reinvest any dividends in Shares promptly upon payment of the dividend. If the Shareholder elects to have dividends paid, the relevant amount will be paid at no charge by bank transfer in the relevant Payment Currency to the bank account designated for this purpose (with all necessary details as specified in the Account Opening Form) by the Shareholder. Upon dividends paid to a Shareholder having been returned to the Company for the second consecutive year, the Administrative Manager will reinvest in Shares the amounts so returned, as well as the amount of any subsequent dividend paid to the same Shareholder until otherwise instructed.

Expenses

Annual Charges and Expenses Borne by the Company

- **Management Fee:** The Company pays the Management Fee at the annual rate, for each Class of each Fund, as specified in the relevant Fund Information Sheet in Annex 2.

This fee is used to compensate the Management Company which can in turn use it to compensate the Investment Advisers for their investment advisory services and the Distributors and other Intermediaries, as applicable, for services to investors or similar services in relation to investments made with their assistance.

Several Classes with different Management Fee rates are available. A number of factors determine the eligibility of Shareholders, Distributors and other Intermediaries for particular Classes and the level of payments that the Management Company can make. These factors include the assets held by the Shareholder, the Distributor or other Intermediary or by investors who are its clients, as well as the overall relationship with the Capital Group. It is the responsibility of Distributors and other Intermediaries to select the most suitable Class(es) for their clients, considering the markets in which they promote the Shares and the type of services they provide to their clients.

Individuals investing with the assistance of Distributors or other Intermediaries are encouraged to review the Class(es) in which they may invest, considering the nature and objective of their investments, since the level of Management Fee may have a material impact on the return of their investments.

The Investment Advisers, the Distributors and other Intermediaries may retrocede part or all of the received fee. The Management Fee is calculated and accrued, on the basis of the net assets of the relevant Class of the relevant Fund, and payable monthly in arrears.

In order to avoid double-charging the Company, when a Fund, including a Fund of Funds, invests in other UCITS (including other Funds) or other UCIs directly or indirectly managed by the Investment Advisers or managed by an entity to which the Investment Advisers are related by virtue of (i) common management, (ii) common control, or (iii) a direct or indirect interest of more than 10 percent of share capital or voting rights, no investment management or advisory fee will be perceived. When a Fund, including a Fund of Funds, invests a substantial part of its assets in such Funds or other UCIs, the maximum proportion of investment management or advisory fee will be indicated in the Company's annual report. In addition, the Company will not be charged any subscription or redemption fees by these UCITS or UCIs (including other Funds).

For the avoidance of doubt, when a Fund, including a Fund of Funds, invests in other UCITS or UCIs which are not directly or indirectly managed by the Investment Advisers or by an entity to which the Investment Advisers are related as described above, investment management or advisory fee will be paid to these other UCITS or UCIs. Subscription or redemption fees to the units of these UCITS or other UCIs might apply. These fees will be included into the costs of buying and selling units of such UCITS or other UCIs, distinct from the Management Fee as described under “Other expenses” below.

- **Other expenses:** In addition to the above Management Fee, the Company may also have to pay other expenses related to ancillary services which are charged separately as described below.

The Company pays fees and expenses to the providers of the following services in accordance with normal practice in Luxembourg: custody, paying agency, domiciliary agency, corporate agency, registrar and transfer agency; details of the Custodian's and the Administrative Manager's fees are specified for each Fund in the relevant Fund Information Sheet in Annex 2.

The Company also bears its other operational and administration costs, including, but not limited to, the costs of buying and selling portfolio securities; the costs of legal publications, prospectuses, financial reports and other documents made available to Shareholders; governmental charges; legal, auditing and quality controlling fees; registration, publication, translation, local advice, coordination, representation and other similar costs relating to the registration of Shares in foreign jurisdictions; interest; reporting expenses (including in particular tax filings in various jurisdictions); communication costs; compensation of directors (unless they have declined such compensation, which all those employed by an Affiliate have done) and their reasonable out-of-pocket expenses; reasonable investor servicing expenses; the cost of registering the Funds on dealing or clearing platforms, exchanges or markets, and any other platforms facilitating investment in the Funds; and generally any other expenses arising from its administration and operations. Significant expenses are accrued in the Net Asset Value, and are charged first against

income. The amount of these fees and expenses will be allocated on a fair basis to each Fund or each Class, except if otherwise specified in this Prospectus and for certain fees and/or expenses which are specific to a given Fund or Class.

The Management Company or Affiliates may also provide the Company with other services to support its business development, including, but not limited to, product development, fund registration and any other similar support as may be required, for which they receive a reasonable compensation.

Charges relating to the creation of any new Fund or Class may be written off against the assets of the relevant Fund or Class over a period not exceeding five years and in such amounts in each year as determined on a fair basis.

The Management Company (or any Affiliate) may, at its discretion, decide to bear part of the expenses of some Classes of some Funds so that the total expense ratio of the relevant Class(es) does not exceed certain thresholds. The corresponding amounts, if any, will be accrued daily within the relevant Classes, and disclosed in the Company's annual and semi-annual reports. Such policy, if any, may be changed or withdrawn at any time at the Management Company's or the Affiliate's sole discretion.

For certain Classes, the above expenses will be charged separately to investors having entered into a separate agreement with the Management Company.

A Fund of Funds bears its own operational expenses which comes in addition to the expenses charged in the Underlying Fund it invests. Accordingly, the prospective investors should note that the aggregate fees and costs are likely to exceed the fees and costs that would typically be incurred in respect of an investment that is not a Fund of Funds.

Sales Charge Borne by the Investor

A sales charge of up to 5.25% may be withheld by Distributors and other Intermediaries from any amount to be invested in all Classes with the exception of Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class C, Class Y and Class N. The Management Company can also withhold a sales charge of up to 5.25% from any amount to be invested in all Classes with the exception of Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class C, Class Y, Class N and Class T.

A switch from one Fund to another is deemed a sale for this purpose.

Net Asset Value

Frequency and Timing

The Net Asset Value of each Class of each Fund is calculated as of each Valuation Date, after the Cut-Off Time. In addition, a net asset value, for performance and fee calculation purposes only, is calculated on each Business Day which is not a Valuation Date, that falls on month-ends; no dealing activity can be based on such net asset value per Share.

The Net Asset Value is available at the registered office of the Company on the Business Day following the relevant Valuation Date and is also usually available online at capitalgroup.com/international.

Calculation Principles

The Net Asset Value will be provided in the Base Currency, as specified in the relevant Fund Information Sheet in Annex 2, and in each other Payment Currency.

The Net Asset Value of each Class of each Fund is calculated by dividing the value of the portion of the assets of the Company properly attributable to the relevant Class, less the value of the portion of the liabilities of the Company properly attributable to such Class, by the total number of Shares of such Class issued and outstanding as of the relevant Valuation Date.

The Net Asset Value will be rounded to two decimal places, except in JPY where it will be rounded to the unit.

In determining the Net Asset Value, the following principles are applied:

- (i) Except as otherwise provided in (vi) below, securities which are listed on an official stock exchange or traded on any other Regulated Market are valued at the last traded or otherwise available price at the time the Net Asset Value is calculated on the principal market on which they are traded, as published by such market or furnished by a pricing service approved by the Board of Directors; and other securities are valued at prices furnished by, or yield equivalents obtained from, one or more dealers or such pricing service.
- (ii) Securities issued by UCITS or UCIs will be valued at their last available net asset value on the relevant Valuation Date; they may be valued in accordance with item (i) above where such securities are listed.
- (iii) Money market instruments will be valued at nominal value plus any accrued interest or using an amortised cost method, provided that this method of valuation ensures that such assets will be valued at their fair value as determined in good faith pursuant to the procedure established by the Board of Directors of the Company.
- (iv) Swaps will be valued at the net present value of their cash flows.
- (v) The liquidating value of OTC Derivatives shall be determined based on information provided by pricing services approved by the Board of Directors of the Company.
- (vi) If a price representative of a security's fair value is not readily available from the pricing sources described under (i) through (v) above, or if the accuracy of a Portfolio's valuation, as established pursuant to (i) above, is materially affected by events that occur prior to the Net Asset Value being calculated, the relevant security or securities will be valued at the fair value, as determined by or under the direction of the Board of Directors of the Company. Use of such fair valuation procedures is intended to result in more representative Net Asset Values and to eliminate or substantially reduce potential arbitrage opportunities at the expense of Shareholders that might otherwise be available to short-term investors.

All Net Asset Value calculations will first be made in the relevant Fund's Base Currency. For this purpose, assets or liabilities expressed in currencies other than the Base Currency will be translated into the Base Currency at the prevailing market rate on the Valuation Date. The result of such calculations will be translated into each other Payment Currency at the prevailing market rate on the Valuation Date.

The process of calculation of the Net Asset Value of each Class of each Fund ensures that any transaction in Shares is effected at a Net Asset Value that cannot be known to the investor or Shareholder at the Cut-Off Time.

Swing pricing adjustment

A Fund may suffer dilution of the Net Asset Value as a result of large subscriptions, redemptions or switches.

Such dilution would arise from Shareholders buying or selling Shares at a Net Asset Value which would not accurately reflect the dealing and other costs incurred when securities are traded to accommodate cash inflows or outflows. In order to counter such dilution impact, the Company adopts a swing pricing mechanism as part of its valuation policy. However, this will not apply for investments in the Fund of Funds. In case a Fund of Funds investment or disinvestment triggers the swing pricing threshold in the relevant Underlying Fund, the corresponding costs would be charged through the swing pricing mechanism to the Fund of Funds.

If on any Valuation Date, the net aggregate amount of subscriptions or redemptions in Shares of a Fund exceeds a pre-determined threshold expressed as a percentage of the Net Asset Value of that Fund, the Net Asset Value may be adjusted upwards or downwards to reflect the costs attributable to the underlying trade in securities undertaken by the Investment advisers to accommodate inflows or outflows as the case may be.

The Net Asset Value will be first calculated separately as per the "Calculation Principles" as described above. Any swing pricing adjustment to such Net Asset Value will be applied systematically and consistently based on predefined factors, except for the Funds of Funds as mentioned above.

The price adjustment may vary from Fund to Fund and will normally not exceed 2% of the original Net Asset Value. The Company may decide to (i) suspend the application of any swing pricing adjustment to the Net Asset Value of any particular Fund or (ii) increase this price adjustment limit, in exceptional circumstances to protect the interests of Shareholders. Such price adjustment is available on the Management Company's webpage at capitalgroup.com/international concomitantly with the publication of the relevant Net Asset Value.

The Company, relying on the Management Company and its Conducting Officers' ongoing review, will reassess on a periodic basis the price adjustment factors to reflect an approximation of current dealing and other costs.

Suspension of Determination of Net Asset Value and of Issue, Switch and Redemption of Shares

The Company may suspend the determination of the Net Asset Value of any or all Fund(s) or Class(es) and suspend the issue, switch and redemption of Shares of such Fund(s) or Class(es) when:

- (a) any market(s) or stock exchange(s) on which a material part of the investments of the relevant Fund(s) are quoted, is/are closed, other than for official holidays, or when dealings are substantially restricted or suspended;
- (b) the disposal of the assets of the relevant Fund(s) or the determination of their value is not possible due to a local, regional or global crisis, a communications breakdown or similar circumstances;
- (c) the reliable determination of the value of the assets of the relevant Fund(s) is not possible, despite the use of fair valuation procedures as described under "Net Asset Value" above, due to exceptionally high levels of market volatility or similar circumstances;
- (d) as a result of exchange or other restrictions or difficulties affecting the transfer or remittance of funds, transactions are rendered impossible or impracticable, or when purchases and sales of assets cannot be effected at the normal rate of exchange;
- (e) a failure to do so might result in the relevant Fund(s) or Class(es) or the Company or Shareholders suffering any financial disadvantage which might not otherwise have been suffered;
- (f) in the case of the liquidation or merger of the Company, Fund(s) or Class(es);
- (g) following a decision to merge a Class, a Fund or the Company, if justified with a view to protecting the interest of Shareholders; or
- (h) in case a Fund is a Feeder (as defined under Annex 1 below) of another UCITS (or a sub-fund thereof), if the net asset value calculation of the Master (as defined under Annex 1 below) UCITS (or the sub-fund thereof) is suspended.

The suspension of any Fund or Class will have no effect on the calculation of the Net Asset Value, and the issue, switch and redemption of the Shares, of any other Fund or Class.

Investors who have applied for subscription and Shareholders who have requested switch or redemption of their Shares in the relevant Fund(s) or Class(es) will be promptly notified of any suspension and of the termination of the suspension. Subscription, redemption and switch requests may be withdrawn until termination of the suspension has been notified. In case of subscription, the subscription amount will be returned, without interest, as soon as practicable following the date of withdrawal, at the applicant's expense and risk.

Account Opening

Account Opening Procedure

Investors must open an account with the Company prior to first investing. Account Opening Forms must be used for this purpose, and are available from the Company, the Management Company, the Administrative Manager or Distributors upon request. An Account Opening Form is valid only when accompanied by a complete set of appropriate investor identification documents, the list of which will be provided to any investor by the Administrative Manager upon request, in the form and content prescribed by Luxembourg laws and regulations, including anti-money laundering laws. However, the Management Company may, at its discretion, choose to open a shareholder account with the Company based on an Account Opening Form that is not accompanied by all required documentation, it being understood that proceeding this way should remain exceptional and justified as protecting the Fund's activities while in compliance with applicable Luxembourg laws. In such case, any missing documents must be received as soon as possible after the account opening and requests for transfers of Shares will not be acted upon, and subsequent requests for subscriptions, redemptions and switches will be acted upon but redemption proceeds will not be made available to the redeeming Shareholder, until the missing documentation has been provided.

Unless investors specify otherwise, (i) the Management Company or the Administrative Manager will accept and act upon faxed instructions (including for any transactions such as subscriptions, transfers, switches and redemptions) which it believes to have been given in good faith, and (ii) in the case

of joint account holders, any of the joint shareholders can act individually on the account, except for amending bank account details or for transferring Shares, where the signature of all joint holders will be required.

Distributors and other Intermediaries may apply different account opening procedures to accounts opened with their assistance, as detailed under "Distributors and other Intermediaries". (For the avoidance of doubt, it is confirmed that, in all cases, the Administrative Manager retains ultimate responsibility for investor identification procedures.)

Personal Data

Personal Data provided or collected in connection with an investment in the Company will be processed by the Company and/or the Management Company, as joint data controllers (i.e. the "Controllers") and by the Investment Advisors, the Administrative Manager, the auditor, legal and financial advisers and other potential service providers of the Controllers and, any of the foregoing respective agents, delegates, affiliates, subcontractors and/or their successors and assigns, acting as processor on behalf of the Controllers (i.e. the "Processors"). In certain circumstances, the Processors may also process personal data of investors as controller, in particular for compliance with their legal obligations in accordance with laws and regulations applicable to them (such as anti-money laundering identification) and/or order of any competent jurisdiction, court, governmental, supervisory or regulatory bodies, including tax authorities.

By investing in the Company, the investors understand that the Controllers as well as, where relevant, its service providers such as Administrative Manager, including Transfer Agent, representatives or agents collect, retain, maintain, process and disclose confidential information and personal data in accordance with applicable laws and/or other regulations, including, but not limited to, the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "General Data Protection Regulation", as well as any law or regulation relating to the protection of personal data applicable to them (together the "Data Protection Law")). The investors understand that the confidential information and personal data they are supplying will enable the Controllers as well as, where relevant, its service providers, such as Administrative Manager, including Transfer Agent, representatives or agents to administer the account of the investors and provide appropriate services to the investors. By investing in the Company, the investors (i) are being made aware of the transfer and disclosure of their information and personal data by the Controllers and/or the Administrative Manager, including Transfer Agent, to any affiliates or any entities within the J.P. Morgan Chase Bank N.A. group of companies, as well as to third party service providers, representatives, agents as well as the Capital Group Luxembourg funds and delegates located in Luxembourg or abroad and contracted from time to time by the Controllers and/or the Administrative Manager, including Transfer Agent, to administer the account of the investors and to provide appropriate services to the investors, and (ii) understand and consent to renounce to benefit from the Luxembourg professional secrecy law and (iii) are being made aware that their information and personal data may be collected, held, processed and transferred in computing systems and gateways operated by the Controllers as well as, where relevant, its service providers, such as Administrative Manager, including Transfer Agent, representatives and agents and the Capital Group Luxembourg funds as well as transferred to a country that does not have equivalent data protection laws to those of the European Economic Area, where the same level of confidentiality and protection in relation to data protection and professional secrecy as currently in force in Luxembourg, may not be guaranteed.

In particular, the investors are informed that the Controllers as well as, where relevant, its service providers, such as Administrative Manager, including Transfer Agent, representatives and agents and the Capital Group Luxembourg funds may be required by applicable laws and/or other regulations to provide information about their account and/or their confidential information and personal data to public authorities (including supervisory, regulatory or governmental authorities) or courts in various jurisdictions, in particular those jurisdictions where (a) the Capital Group Luxembourg funds is or is being registered for public or limited offering of its shares, licensed or otherwise authorised to invest, (b) Shareholders are resident, domiciled or citizens or (c) service providers are located, hold or process their information and personal data.

The investors have the right to access, delete, to object and/ or request a restriction of processing or request a copy of the personal data held in relation to them, and to request that it be amended, updated or deleted as appropriate if incorrect. Any such request, including change of the investors' personal data, should be notified in writing to Capital Group Investor Services at, PO Box 167, 6C, route de Trèves, L-2633 Senningerberg, Luxembourg. The investors further acknowledge that Capital Group Investor Services (as well as, where relevant, service providers, representatives or agents) may record all incoming and outgoing telephone calls.

Further information in relation to the above is available in our Privacy Policy which can be accessed on www.capitalgroup.com/eu/privacy. The Privacy Policy explains the collection, use, sharing and otherwise processing of personal data in connection with investment in the Company or with investment and shareholder services, in accordance with applicable laws and regulations.

Issue of Shares

Shares are offered on each Valuation Date. Depending on Classes, the issuance of Shares is subject to certain conditions as detailed in "The Funds and their Structure".

Offering Price

The Offering Price on each Valuation Date is the corresponding Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under "Swing pricing adjustment". Any applicable sales charge as described under "Expenses" may be added to such amount.

Standard Subscription Procedures

Unless otherwise provided in the subsequent sections:

- Payment of subscription amounts must be made in any available Payment Currency of an active Class and Equivalent Class which can be found online on the Management Company's webpage at capitalgroup.com/international. Shares will be issued in that same Payment Currency, unless specifically instructed otherwise by the investor, who may in this case incur currency exchange costs. Subscription amounts received in any convertible currency other than an available Payment Currency will generally be converted by the Administrative Manager before being invested in Shares, on behalf of the investor and at his expense and risk, into the relevant Fund Base Currency as specified in the relevant Fund Information Sheet in Annex 2. The subscription will then take place in the relevant Fund Base Currency as specified in the relevant Fund Information Sheet in Annex 2; contractual settlement (as described below) will not be available in such cases.
- Shares will be issued only after (i) the investor has opened an account with the Company (see "Account Opening" above), (ii) a completed and valid Transaction Request Form (available from the Company, the Management Company, the Administrative Manager or Distributors upon request) has been received not later than the Cut-Off Time on a Valuation Date (subject to the subsequent paragraph regarding subscriptions with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2), (iii) the full amount of cleared funds in an available Payment Currency of an active Class and Equivalent Class which can be found online on the Management Company's webpage at capitalgroup.com/international has been verified in the collection account by the Custodian through its standardised cash verification system, and (iv) the subscription has been accepted by the Management Company.

- For Funds that have a Subscription Pre-notification Date, in the event of a subscription on any Valuation Date for Shares with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2, Shares will only be issued after (i) the investor has opened an account with the Company (see “Account Opening” above), (ii) a completed and valid Transaction Request Form has been received not later than the Cut-Off Time on a Subscription Pre-notification Date, and (iii) the subscription has been accepted by the Management Company. The investor undertakes to procure payment no later than the relevant Valuation Date. The Management Company may, at its discretion, require that the payment of such large subscription be made in the Base Currency as specified in the relevant Fund Information Sheet in Annex 2 of the relevant Fund. The Management Company may, at its discretion, accept on any Valuation Date subscription for Shares with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2, even if received after the relevant Subscription Pre-notification Date and no later than the Cut-Off Time on that Valuation Date.
- Shares will be issued as of the Cut-Off Time on the Valuation Date on which the above requirements are fully met, at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under “Swing pricing adjustment” determined as of the corresponding Valuation Date.
- When the amount of funds received is less than the amount (or than the value of the number of Shares) specified in the Transaction Request Form, Shares will be issued for the lower amount, except if the Management Company has agreed to issue Shares to the investor before cleared funds were verified in the collection account, as described under “Contractual Settlement” below.
- A subscription request may not be withdrawn or amended by the investor after the Cut-Off Time of the relevant Valuation Date or Subscription Pre-notification Date (the Management Company may however, at its discretion, decide on an exceptional basis to accept subscription requests and/or to agree to withdraw or amend subscription requests after the Cut-Off Time of the relevant Subscription Pre-notification Date provided that (i) the request for such an exception has been submitted to the Management Company or the Administrative Manager before the Cut-Off Time of the relevant Valuation Date, (ii) the Management Company is satisfied that the request has been submitted in good faith, (iii) the Shareholder has no historical pattern of similar requests and (iv) the request is not part of trading activity that the Management Company has determined could involve actual or potential harm to the Company).

Contractual Settlement

Shares could be issued before cleared funds are verified in the collection account to an investor who, in such case, will be deemed to have agreed to provide the Management Company with adequate protection against the non-receipt of funds, as follows. By investing in this context, any such investor irrevocably:

- undertakes to procure payment in one of the available Payment Currencies (which the Management Company may, at its discretion, require to be in the relevant Fund's Base Currency as specified in the relevant Fund Information Sheet in Annex 2) no later than the third Week Day following the Valuation Date as of which the relevant Shares are issued, unless otherwise agreed in writing with the Company, or (i) if payments in the relevant currency cannot settle on such date, on the next Week Day on which the payment can settle, or (ii) if the final transaction amount, when placing an order in number of Shares, cannot be confirmed in due course, on the Week Day following this confirmation;
- authorises and instructs the Management Company to, at its discretion, in the event that any Shares remain unpaid on or after, as described above, no later than the third Week Day following the Valuation Date as of which the relevant Shares are issued, unless otherwise agreed in writing with the Company, or (i) if payments in the relevant currency cannot settle on such date, on the next Week Day on which the payment can settle, or (ii) if the final transaction amount, when placing an order in number of Shares, cannot be confirmed in due course, on the Week Day following this confirmation, redeem any fully paid Shares that the Shareholder may already hold, and/or any of the unpaid Shares, and to use the proceeds of such redemption(s) to cover any amount remaining due to the Company with respect to the unpaid Shares plus any reasonable related costs (including, but not limited to, late-payment interest, foreign currency exchange costs, including those resulting from currency fluctuation); and
- acknowledges that such investor will remain liable to the Company for the payment of any unpaid subscription amount and other costs (as described above) not fully covered by such redemption proceeds.

Class Selection

If the Management Company determines that the investor is not eligible for the selected Class, the Management Company may reject the investor's subscription.

Subscriptions made with the assistance of Distributors and other Intermediaries

Distributors and other Intermediaries may apply different subscription procedures, including an earlier dealing cut-off time, to subscriptions for Shares made with their assistance, as detailed under “Distributors and other Intermediaries”.

Subscription in Kind

The Management Company may, at its discretion, allow an investor to settle its subscription by contributing securities acceptable to the Company, subject to the requirements of Luxembourg law, in particular, a valuation report by the Company's auditor confirming the value of the contributed assets. Only securities that are in compliance with the relevant Fund's investment policy and restrictions at the relevant time, as determined by the Management Company at its sole discretion, may be contributed. The costs of such contribution of securities will usually be borne by the investor; however, the Company may bear them provided it is satisfied that such costs are lower than the cost of investing the corresponding cash amount.

Subscriptions Deferral

If, on any Valuation Date, any Fund receives subscription(s) for Shares with a combined value of 5% or more of its total net assets, the Management Company will have the right to defer such subscription(s) in excess of 5% of its total net assets, pro rata to the outstanding subscription requests, until the next or subsequent Valuation Date(s). (For this purpose, a switch of Shares of a given Fund into Shares of another Fund (see “Switches Between Funds”) will be treated as a redemption from the former and a subscription into the latter, the redemption being processed only when simultaneous subscription into the new Fund has become possible.) The investors concerned will be promptly informed of this decision and will have the right to withdraw their subscription request, or the portion thereof that was deferred, by notifying the Management Company at the latest on the Business Day following such notification before the Cut-Off Time. In the case of deferral of subscriptions, the relevant Shares will be issued at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under “Swing pricing adjustment” determined as of the Valuation Date corresponding to the Valuation Date on which the subscription, or the relevant portion thereof, is effected.

Rejection Privilege

The Company, the Management Company and Distributors reserve the right to reject any application for subscription at their discretion, without giving any reason. In particular, subscriptions that are part of trading activity that the Company, the Management Company or a Distributor have determined could involve actual or potential harm to the Company, as further detailed under "Protection Against Improper Trading Practices", may be rejected. The Company or the Management Company may also refuse to accept any application for subscription if the Company or one or more Fund(s) reach a size that could impact the ability to find suitable investments for the Company or one or more Fund(s). If an application is rejected, the subscription amount will be returned, without interest, as soon as practicable following the date of rejection, by banker's draft or electronic transfer, at the applicant's expense and risk.

Redemption of Shares

Standard Redemption Procedures

Shares will be redeemed by the Company at the relevant Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under "Swing pricing adjustment" determined as of the Valuation Date on which a valid written request is received from a Shareholder not later than the Cut-Off Time (less any applicable improper trading redemption charge as described under "Expenses").

For Funds that have a Redemption Pre-notification Date, any redemption with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2, Shares will be redeemed by the Company at the relevant Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under "Swing pricing adjustment" determined as of the relevant Valuation Date provided that a valid written request is received from a Shareholder on the relevant Redemption Pre-notification Date. The Management Company may, at its discretion, accept on any Valuation Date redemption for Shares with a value greater than the amount specified in the relevant Fund Information Sheet in Annex 2, even if received after the relevant Redemption Pre-notification Date and no later than the Cut-Off Time on that Valuation Date. The Management Company may however, at its discretion, decide to accept redemption requests and/or to agree to amend redemption requests after the Cut-Off Time of the relevant Redemption Pre-notification Date provided that (i) the new request has been notified to the Management Company or the Administrative Manager before the Cut-Off Time on the relevant Valuation date, (ii) the Management Company has determined that this request has been submitted in good faith, (iii) the Shareholder has no historical pattern of similar requests and (iv) this request is not part of trading activity that the Management Company has determined could involve actual or potential harm to the Company.

Transaction Request Forms must be used for this purpose; these are available from the Company, the Management Company, the Administrative Manager or Distributors upon request.

Provided that the Shareholder had provided the Management Company or the Administrative Manager with all required account opening documentation, as described under "Account Opening" above, except if otherwise provided herein, payment will normally be made:

- to the redeeming Shareholder only;
- in the Payment Currency used for the Shareholder's original subscription, unless the redeeming Shareholder elects to receive the redemption amount in a different available Payment Currency of an active Class and Equivalent Class which can be found online on the Management Company's webpage at capitalgroup.com/international, in which case the amount will be converted by the Administrative Manager into such currency at such Shareholder's expense and risk (although if, in its opinion, payment in any such currency is either not reasonably practical or prejudicial to the remaining Shareholders, the Company may in exceptional circumstances pay in any convertible currency of its choice);
- no later than the third Week Day after the Valuation Date on which the relevant Shares were redeemed or (i) if payments in the relevant currency cannot settle on such date, on the next Week Day on which the payment can settle, or (ii) if the final transaction amount, when placing an order in number of Shares, cannot be confirmed in due course, on the Week Day following this confirmation
- by electronic bank transfer to the account designated for this purpose (including all necessary details as specified in the Transaction Request Form) by the redeeming Shareholder in his redemption request.

Redemptions made with the assistance of Distributors and other Intermediaries

Distributors and other Intermediaries may apply different redemption procedures, including an earlier dealing cut-off time, to redemptions of Shares made with their assistance, as detailed under "Distributors and other Intermediaries".

Redemptions Deferral

The Company will not be bound to redeem on any Valuation Date or in any period of four consecutive Valuation Dates, more than 10% of the total net assets of any Fund, respectively, on such Valuation Date or at the commencement of such period. (For this purpose, a switch of Shares of a given Fund into Shares of another Fund (see "Switches Between Funds") will be treated as a redemption from the former and a subscription into the latter.) In this event, the limitation will apply pro rata so that all redemption applications to be processed on a Valuation Date to which such limitation applies will be processed in the same proportion. However, redemptions may be deferred for not more than five consecutive Valuation Dates after the date of receipt of the redemption request, subject to a suspension of determination of Net Asset Value as referred to above. In the case of deferral of redemptions, the relevant Shares will be redeemed at the Net Asset Value, potentially adjusted upwards or downwards as the case may be as described under "Swing pricing adjustment" determined as of the Valuation Date on which the redemption, or the relevant portion thereof, is effected. If redemption(s) are deferred, the Management Company will inform the Shareholder(s) concerned, who will have the right to withdraw their redemption request, or the portion thereof that was deferred, by notifying the Management Company at the latest on the Business Day following such notification, before the Cut-Off Time.

Compulsory Redemption

The Company may compulsorily redeem part or all of the holding of a Shareholder in the event that:

- a redemption results in the holding of the redeeming Shareholder falling below the applicable minimum. (For this purpose, a switch of Shares of a given Fund into Shares of another Fund (see "Switches Between Funds") will be treated as a redemption from the former and a subscription into the latter);
- a transfer of Shares on a secondary market results in such Shares being held in breach of any applicable requirements;
- the Company has issued Shares to an investor but the subscription remains unpaid on or after the subscription settlement date;

- ownership by the Shareholder is based on the provision of false information and/or results in a breach of any applicable requirements; or
- ownership by the Shareholder would adversely affect in any manner the Company or any Fund or Class or the Management Company or the Investment Advisers, in the Company's sole judgment, including as a result of FATCA (see "Taxation" section).

Redemption in Kind

The Company may, at its discretion and if the Shareholder requesting redemption so accepts, satisfy payment of the redemption price in kind by allocating to such Shareholder assets from the relevant Portfolio equal in value to the value of the Shares to be redeemed. The nature and type of such assets will be determined at the Company's discretion with the assistance of the Management Company on a fair and reasonable basis and without prejudicing the interests of the other Shareholders. The costs of such allocation of securities will normally be borne by the redeeming Shareholder; however, the Company may bear them provided it is satisfied that such costs are lower than the cost of selling the relevant assets.

Value of the Shares Redeemed

The value of the Shares at the time of redemption may be more or less than the amount initially invested by the Shareholder, depending on the market value of the securities and other assets held by the relevant Fund at that time.

Transfer of Shares

A Shareholder may request the transfer of all or part of his Shares to another person. The transfer may only be processed provided the transferor and the transferee fulfil the same minimum holding, identification and other requirements as apply, respectively, to a redemption and a subscription of Shares of the relevant Class (see "Issue of Shares" and "Redemption of Shares" as well as "Restrictions on Ownership"). No sales or improper trading redemption charges (as described under "Expenses") will generally be levied in this context. Distributors and other Intermediaries may apply different transfer of Shares procedures.

Switches Between Funds

Application for the switch of Shares of one Fund into Shares of the same Class and Equivalent Classes in another Fund may be made on any day that is a Valuation Date for both Funds. Transaction Request Forms must be used for this purpose; these are available from the Company, the Management Company, the Administrative Manager or Distributors upon request. Shares for which valid switch instructions have been received not later than the Cut-Off Time on a Valuation Date or on the relevant Pre-notification Date for any switch of Shares with a value greater than the amount specified in the relevant Fund Information Sheet and accepted by the Management Company will be switched into Shares of the same Class of the other Fund as of that Valuation Date based on the Net Asset Values, potentially adjusted upwards or downwards as the case may be as described under "Swing pricing adjustment" of the relevant Funds, determined as of the corresponding Valuation Date(s), in the Payment Currency of the existing holding.

Distributors and other Intermediaries may apply different switch procedures, including an earlier dealing cut-off time, to switches between Funds made with their assistance, as detailed under "Distributors and other Intermediaries".

A switch will only be processed if the resulting holding(s) of Shares meet(s) the applicable minimum holding and other requirements. Switches of Shares of one Class of a Fund into Shares of another Class (of either the same or a different Fund) are not permitted unless the Shareholder meets all requirements applicable to investments in the Class into which he requests to switch and the Management Company accepts such a switch. The Management Company reserves the right to refuse to accept any switch application at its discretion, without giving any reason.

Distributors and other Intermediaries

Individual investors are encouraged to invest with the assistance of a Distributor, of which the Management Company will provide details upon request.

Distributors and other Intermediaries may apply different procedures to accounts opened and transactions in Shares made with their assistance, including earlier dealing cut-off times or different settlement periods, from those provided for under "Account Opening", "Subscription of Shares", "Redemption of Shares" and "Switches between Funds". Each Distributor or other Intermediary will inform investors of the procedures relevant to them. Investors should note that they may be unable to open accounts or to transact in Shares on days on which the Distributor or other Intermediary is not open for business.

In addition, Distributors and other Intermediaries may apply different investment minima from those provided for under "The Funds and their Structure" to investments made with their assistance; each Distributor or other Intermediary will inform investors of the investment minimum applicable to them. The Management Company generally does not apply the subscription charge described under "Expenses", or applies it at a reduced rate, to investments made with the assistance of a Distributor or other Intermediary.

Distributors and other Intermediaries are solely responsible for these actions, and by investing on behalf of investors, undertake and represent, in particular, that they will at all times:

- comply with the terms of this Prospectus;
- assess the suitability and/or the appropriateness of such investment for prospective purchasers of Shares, and provide their clients with appropriate investment advice in relation to any investment in Shares, including the relevant KIID and any specific information regarding the Fund and/or the Class in which the prospective purchaser will invest;
- verify the identity of investors and their beneficial owners investing in the Company by applying client identification procedures deemed by the Administrative Manager as equivalent to those required under Luxembourg laws and regulations and be properly and professionally organised to assume such duties;
- protect the Company against any breaches of the "Restrictions on Ownership";
- comply with all applicable laws, including, without limitation, local laws applying to the Distributors and other Intermediaries and to the provision of advertising or other promotion or sales material to the public in the relevant jurisdiction, as well as local fund registration requirements;
- protect the Company against improper trading practices, as detailed under "Protection Against Improper Trading Practices"; and

- to the full extent required by applicable law, disclose to their clients, and where required obtain their clients' consent on, the existence, nature and amount of their compensation, relinquish such compensation to such clients or, as applicable, refrain from accepting any distribution fee or other cash rebate unless expressly permitted under local laws and regulations.

Restrictions on Ownership

Ownership of Shares by any person, firm or corporate body including, but without limitation, any US Person and any US citizen may be restricted or prohibited (including, if relevant, by compulsorily redeeming Shares held). Shares may not be transferred except in compliance with all applicable securities laws. The Company may, subject to the above, sell to, accept to register the transfer of its Shares to, and allow continued ownership by, a US Person or a US citizen under certain very limited circumstances.

The Company will not accept to issue Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class C Shares, Class Y Shares or any Shares of their Equivalent Classes thereof, or give effect to any transfer of such Shares, to persons or companies who may not be considered Institutional Investors. The Company will, at its full discretion, refuse the issue or transfer of such Shares, if there is not sufficient evidence that the person or the company to which such Shares are sold or transferred is an Institutional Investor; in such a case, the Company will issue Shares to the subscriber or transferee in the nearest similar available Class, as detailed under "The Funds and their Structure".

Commodity Futures Trading Commission Disclosure

To the extent that the Company or any Fund trades swaps, futures, commodity options contracts and other instruments regulated by the U.S. Commodity Futures Trading Commission (the "CFTC"), such investments are not intended to comprise a significant portion of the Company's or any of the relevant Fund's total investments. The Management Company, the Board of Directors of the Company, and the Investment Advisers either qualify for exemptions from registration, or are otherwise excluded from, the requirements under the U.S. Commodity Exchanges Act, as amended (the "Commodity Exchange Act" or "CEA") and the regulations promulgated thereunder (the "CFTC Regulations").

The Management Company is the commodity pool operator ("CPO") of each Fund under the CEA, but it is not registered as such under the CEA. This is because CFTC Regulation 4.13(a)(3) exempts the Management Company from compliance with the requirements applicable to registered CPOs with respect to each Fund given that, among other required elements, each Fund is operated pursuant to the following criteria: (1) Shares are exempt from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and such Shares are offered and sold without marketing to the public in the United States, (2) each participant in each Fund is an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act or a "qualified eligible person" as defined in CFTC Regulation 4.7(a)(2)(viii)(A) (which includes "Non-United States persons" as defined in that section), and (3) at all times, each Fund will meet either of the de minimis tests set forth in such exemption with respect to its commodity interest positions, including positions in security futures products, whether entered into for bona fide hedging purposes or otherwise. Therefore, unlike a registered CPO, the Management Company, the Board of Directors of the Company and the Investment Advisers are not required to deliver a CFTC disclosure document or a certified annual report to the Company's investors.

Additionally, none of the Management Company, the Investment Adviser or the Sub-Advisor is registered as a commodity trading advisor ("CTA") under the CEA in reliance on exemptions from registration. As a result, Shareholders will not receive the disclosure document a registered CTA is ordinarily required to provide.

Protection Against Improper Trading Practices

Late Trading

In order to protect the Company against arbitrage opportunities, investors are not allowed to place transactions at a known Net Asset Value. Transaction instructions received on behalf of the Company after the Cut-Off Time will therefore not be given effect before the next Valuation Date.

Excessive Trading and Market Timing

The Company is a long-term investment vehicle, and intends to protect the interests of its long-term shareholders. Its Funds may not be used by investors to serve as vehicles for frequent and/or short-term trading, and it does not permit practices related to market timing. As prescribed by Luxembourg laws and regulations, the Management Company monitors investor transactions in order to prevent and/or detect excessive trading and market timing practices. Distributors and other Intermediaries undertake, by promoting the Shares, to take similar measures with respect to their clients and to refrain from submitting to the Funds transactions that would appear to involve such practices. Subscriptions or switches that are part of trading activity that the Management Company or a Distributor or other Intermediary have determined, in their discretion, could involve actual or potential harm to the Company, and/or from investors who the Management Company or a Distributor or other Intermediary suspects of using excessive trading or market timing practices, may be rejected. In addition, where short-term and/or excessively frequent trading patterns and/or market timing practices have been identified, the Management Company may take appropriate measures to protect the interests of the Shareholders.

Taxation

The Company

Under current law and practice, the Company is not liable to any Luxembourg income tax.

The Company is liable in Luxembourg to a tax, which is payable quarterly, of 0.05% per annum of the total net assets of each Fund and of each Class, provided that this tax is not applied to, and is not payable on, investments of the Company in other Luxembourg UCIs. However, a reduced tax rate of 0.01% in respect of Class A4, Class A7, Class A9, Class A11, Class A13, Class A15, Class C and Equivalent Classes thereof as provided by the Law in respect of Classes wholly held by Institutional Investors will be sought. It should be noted that there can be no guarantee that the benefit of such reduced rate will not be denied or that, once obtained, it will continue to be available in the future.

No stamp duty or other tax will be payable in Luxembourg on the issue of Shares except an initial tax of €1,250 which was paid upon incorporation. Under current law and practice, no capital gains tax is payable in Luxembourg on the realised or unrealised capital appreciation of the assets of the Company.

Dividends, interest and capital gains on the Funds' portfolio securities may be subject to withholding tax and capital gain tax imposed by the jurisdictions in which the securities are issued or held, and it is not expected to recover such taxes in full.

Shareholders

General

Under current law and practice, Shareholders (other than Shareholders domiciled, resident or having a permanent establishment in Luxembourg and certain former residents of Luxembourg) are not subject to any capital gains, income, inheritance or other taxes in Luxembourg, except as described below.

The Funds may qualify as US passive foreign investment companies (PFIC) for US tax purposes, which may have adverse tax consequences to US taxpayers. The Funds and their Investment advisers do not assess nor mitigate such tax consequences. Prospective investors should consult their own independent tax advisers.

It is the responsibility of prospective investors and Shareholders to inform themselves as to the tax and other consequences to them of buying, holding, selling (or otherwise transferring) or redeeming Shares under the laws of the State(s) in which they are or may be taxable, including any applicable information reporting obligations.

Automatic exchange of financial account information

The European Union as well as the international community through the OECD have developed sets of rules aiming at implementing automatic exchange of financial account information among states (Directive on Administrative Cooperation in the field of Direct Taxation, as amended, and "Common Reporting Standard" (hereafter "CRS")). On 29 October 2014, Luxembourg signed a multilateral agreement, which establishes an automatic exchange of tax information between the tax departments of the different partner jurisdictions. Luxembourg funds are required to comply with the relevant Luxembourg law implementing this agreement since 1 January 2016. They are obliged to collect certain information about the tax residency and tax classification of each investor and to report relevant financial information on shareholders accounts to the Luxembourg tax authorities, who commenced information sharing on certain cross border investors from the participating jurisdictions in 2017.

Foreign Account Tax Compliance Act (FATCA)

Pursuant to the U.S. Foreign Account Tax Compliance Act ("FATCA") of the US Hiring Incentives to Restore Employment ("HIRE") Act, and in order to avoid a U.S. withholding tax being imposed on U.S. source income and proceeds of disposition received by the Company, the Company is a registered deemed compliant Foreign Financial Institution ("FFI") under FATCA and the equivalent Luxembourg domestic law following the signing of an Inter-Governmental Agreement ("IGA") with the US Treasury.

The Company will take any actions necessary to comply with this status, including, but not limited to, fulfilling the reporting and/or withholding obligations. In this context, Shareholders of the Company may be required to provide identity, residency and citizenship information to the Company which, for those who meet the criteria of a reportable account under FATCA, will be provided by the Company to the Luxembourg tax authorities and subsequently to the U.S. tax authorities together with annual income and transaction information.

By investing in the Company and providing the Company with their identity and residency information, the Shareholders will be deemed to have consented to the Company disclosing such information to U.S. tax authorities. In addition, Shareholders that are distributors or financial intermediaries will be required, as FFI, to provide evidence of their FATCA compliant status (Participating FFI, Deemed Compliant FFI or exempt). If a Shareholder does not provide such requested information and documentation in a timely manner, he will qualify as "recalcitrant account" or "non-participating FFI", and, in addition to its reporting obligations, the Company may have to withhold the 30% tax on the payments processed to his account and/or redeem securities held by the Shareholder or on account of the Shareholder.

As a result of these regulations, the Company, the Management Company and the Administrative Manager may be obliged to collect and transmit to relevant tax authorities Shareholders' financial account information as appropriate.

Liquidation and Dissolution

With the consent of Shareholders, the Company may be liquidated. This will be carried out in accordance with Luxembourg Company law and any monies not claimed will be deposited, pursuant to Article 146 of the Law at the "Caisse de Consignation" in Luxembourg. With the consent of Shareholders, the Company may further be liquidated with the provision that the liquidator will transfer all assets and liabilities of the Company to a UCITS against issue to existing Shareholders of the Company of shares or certificates of such UCITS proportional to their shareholding in the Company.

Liquidation of one Fund or one Class may be approved by the Board of Directors of the Company and/or by a resolution at a separate Fund or Class meeting of Shareholders of the Fund or Class concerned. Any monies not claimed will be deposited with the "Caisse de Consignation" in Luxembourg. One Fund or one Class may be liquidated by contributing into another Fund or Class or into another UCITS. Details with respect to the liquidation and merger procedures can be found in the Articles of Incorporation.

If the net assets of the Company fall below either of the following minima, the Board of Directors of the Company must submit the question of the dissolution of the Company to a general meeting of Shareholders (for which no quorum is prescribed) which must decide by the applicable proportion of the Shares represented at the meeting, as specified below:

- (a) (i) Minimum – two-thirds of the minimum capital (presently €1,250,000)
- (ii) Proportion of Shares – simple majority.
- (b) (i) Minimum – one quarter of the minimum capital
- (ii) Proportion of Shares – one quarter.

Each such meeting must be convened so as to be held within 40 days after ascertaining that the net assets have fallen below either of the above minima.

Capital International Fund – General and Corporate Information

Principal and registered office:
6C, route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg
Trade and Companies Register of Luxembourg: B 8833

The Company

The Company was incorporated as a "Société Anonyme d'Investissement" on 30 December 1969 and on 28 March 1989 it became a SICAV for an indefinite period under Part I of the Law. Its Articles of Incorporation, as amended, were published in the Mémorial Recueil des Sociétés et Associations of the Grand Duchy of Luxembourg on 31 March 1970, 16 May 1989, 16 February 2000, 16 August 2002, 20 December 2005, 2 July 2007 and 20 January 2012.

Mailing address of the Company

Capital Group Investor Services
P.O. Box 167
6C, route de Trèves
L-2633 Senningerberg
Luxembourg

The Board of Directors of the Company

The Company's Board of Directors is ultimately responsible for the management and administration of the Company, including the determination of its general investment policies. The Directors of the Company are:

Luis Freitas de Oliveira (Chair)

Capital International Sàrl
Geneva, Switzerland

Thomas Hogg

Capital Research Company
London, United Kingdom

Michael Thawley (Vice Chair)

Capital Strategy Research, Inc.
Washington, D.C., USA

Maurizio Lualdi

Capital Research Company
London, United Kingdom

Mark Brubaker

Capital Research & Management Company
Los Angeles, USA

François Beaudry

Capital Research Company
London, United Kingdom

The Directors are all employees of the Capital Group (of which the Management Company and Investment Advisers are part).

Accounting Year of the Company

The accounting year of the Company begins on 1 January and terminates on 31 December in each year.

Shareholders meetings of the Company

The Company's Annual General Meeting of Shareholders is held at the registered office of the Company in Luxembourg on the last Tuesday of April in each year at 11:00am or, if any such day is not a Business Day, on the next Business Day. Convening notices and all other legal notices are given in accordance with Luxembourg law and the Articles of Incorporation.

The Management Company

The Board of Directors of the Company has appointed Capital International Management Company Sàrl ("CIMC") pursuant to a Management Company Agreement dated 1 February 2013 to carry out the functions of management of the Company as prescribed in Annex II of the Law.

The Management Company shall be responsible for the investment management, the administration and the implementation of the Company's distribution and marketing functions as prescribed in Annex II of the Law.

The Management Company has been permitted by the Company to delegate, under the Management Company's supervision and control, certain administrative, distribution and management/services functions to Affiliates or service providers. The delegations shall not prevent the effectiveness of supervision by the Management Company.

The Management Company was incorporated under the Laws of Luxembourg on 28 September 1992 and has a share capital of EUR 7.5 million. CIMC is authorised as a management company under Part 4 chapter 15 of the Law. Its Articles of Incorporation have been amended for the last time on 3 December 2012 and were published in the Mémorial Recueil des Sociétés et Associations of the Grand Duchy of Luxembourg on 19 December 2012.

The Company and the Management Company have appointed various providers to provide services, including those required by the Law, and may appoint providers of additional services by means of agreements that, unless otherwise required by law, will be governed by Luxembourg law.

The Investment Advisers and Sub-Adviser of the Company

Investment Advisers

Capital Research & Management Company
333, South Hope Street
Los Angeles, CA 90071
USA

Capital International, Inc.
11100 Santa Monica Boulevard, 15th Floor
Los Angeles, CA 90025-3384
USA

Investment Adviser and Sub-Adviser

Capital International Sàrl
3, place des Bergues
1201 Geneva
Switzerland

Subject to the overall control of the Management Company and the ultimate responsibility of the Board of Directors of the Company, CRMC as well as CII and CISA (as specified in the relevant Fund Information Sheet in Annex 2) serve as the Investment Advisers of the Funds pursuant to an Investment Advisory Agreements dated 6 September 2002, 22 March 1990 and 1 July 2011, as amended, respectively. The Investment Adviser, CRMC, will delegate, pursuant to an Investment Sub-Advisory Agreement dated 1 March 2016, all or part of its duties and obligations to the Sub-Adviser CISA, as specified in the relevant Fund Information Sheet in Annex 2. CISA was incorporated on 5 July 1963 in Geneva, Switzerland, and CII was incorporated on 16 December 1987 in the State of California, USA, both wholly owned subsidiaries of Capital Group International, Inc., which, in turn, is wholly owned by Capital Group; CRMC was incorporated on 30 July 1940 and is also a wholly owned subsidiary of Capital Group. Together they are referred to as the Investment Advisers.

The Affiliates manage substantial portfolios for a wide range of international clients. These portfolios are invested in worldwide equity and fixed-income securities. Each of the Investment Advisers has access to the research of certain Affiliates. The Capital Group is one of the largest and oldest investment management organisations in the United States. The Capital Group and its Affiliates maintain offices in the United States of America,

Luxembourg, Switzerland, England, Hong Kong, Japan, Canada, Singapore, India, China and Australia. The Investment Advisers may delegate, under their own responsibility, all or part of their duties and obligations (excluding investment advice) to any Affiliates. In particular, the Management Company may, from time to time, authorise any Affiliates to execute the Investment Advisers' investment decisions relating to the assets of the Funds.

Such Affiliates will place trades with brokers who provide certain brokerage and/or investment research services to the Affiliates, but only when in the Affiliates judgement the broker is capable of providing best execution for that transaction. The Affiliates make decisions for procurement of research separately and distinctly from decisions on the choice of brokerage and execution services. These services permit the Affiliates to supplement their own research and analysis, which contributes to the efficient management of investment portfolios by Affiliates for the benefit of investors. Although Affiliates may enter into arrangements with brokers with the expectation that these services will be provided, Affiliates do not incur any obligation with any broker to pay for research by generating trading commissions. As of 1 January 2019, the Affiliates have undertaken to bear the cost of all third-party investment research services for the Company. In addition, Affiliates' employees are governed by a global Code of Ethics, which includes rigorous personal investing and gifts and entertainment policies.

The Depositary and Custodian of the Company

J. P. Morgan Bank Luxembourg S.A.
European Bank & Business Centre
6C, route de Trèves
L-2633 Senningerberg
Luxembourg

The Company has appointed JP Morgan as Depositary and Custodian of the Company, by an agreement dated 23 August 2002, as amended, to provide depositary, custodial, settlement and certain other associated services to the Company. JP Morgan was incorporated in Luxembourg as a Société Anonyme on 16 May 1973 and has an undetermined duration.

The Depositary is responsible, in accordance with the Law, for ensuring that:

- the issue, redemption and cancellation of Shares is done according to the Law and the Articles of Incorporation;
- the value of the Shares is calculated in accordance with the Law and the Articles of Incorporation;
- the instructions of the Company or the Management Company are carried out unless they conflict with the Law and the Articles of Incorporation;
- the income produced by the Company is applied as specified in the Articles of Incorporation; and
- in transactions involving assets of the Company, the consideration is remitted to it within the usual time limits.

The Depositary is also responsible for the safekeeping and ownership verification of the assets of the Company, cash flow monitoring and oversight in accordance with the Law.

In order to provide depositary services according to the types of assets and the geographical regions the Company plans to invest in, the Depositary may entrust all or part of the assets held by the Company that it holds in custody to such sub-custodians as may be determined by the Depositary from time to time. Except as provided under applicable law, the Depositary's liability shall not be affected by the fact that it has entrusted all or part of the assets in its care to a third party.

As part of the normal course of global custody business, the Depositary may from time to time have entered into arrangements with other clients, funds or other third parties for the provision of safekeeping and related services. Within a multi-service banking group such as JPMorgan Chase Group, from time to time conflicts may arise between the Depositary and its safekeeping delegates, for example, where an appointed delegate is an affiliated group company and is providing a product or service to a fund and has a financial or business interest in such product or service or where an appointed delegate is an affiliated group company which receives remuneration for other related custodial products or services it provides to the funds, for instance foreign exchange, securities lending, pricing or valuation services. In the event of any potential conflict of interest which may arise during the normal course of business, the Depositary will at all times have regard to its obligations under applicable laws including Article 25 of the Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS V Directive).

When selecting and appointing sub-custodians or other delegate, the Depositary shall exercise all due skill, care and diligence as required under the Law to ensure that it entrusts the Company's assets only to a delegate who may provide an adequate standard of protection.

The current list of sub-custodians used by the Depositary is available at www.capitalgroup.com/eu/sub_custodians or may be obtained by Shareholders free of charge and from the Company upon request.

The Depositary is liable to the Company or its Shareholders for the loss of a financial instrument held in custody by the Depositary or any of its sub-custodians or delegates. The Depositary shall, however, not be liable if it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The Depositary is also liable to the Company or its Shareholders for all other losses suffered by them as a result of the Depositary's negligent or intentional failure to properly fulfil its duties in accordance with the applicable law.

Administrative Manager and Paying Agent of the Company

J. P. Morgan Bank Luxembourg S.A.
European Bank & Business Centre
6C, route de Trèves
L-2633 Senningerberg
Luxembourg

The Management Company has appointed JP Morgan as Administrative Manager, by an Administration Agreement dated 23 August 2002, as amended, and as Paying Agent, by a Paying Agency Agreement dated 23 August 2002 to provide the Company with services as required by the Law. JP Morgan was incorporated in Luxembourg as a Société Anonyme on 16 May 1973 and has an undetermined duration.

Authorised Agents and Country Paying Agents of the Company

Details of the Company's representatives and local paying agents in various countries can be obtained from the Company upon request. Investors are also invited to refer to any addendum to this Prospectus with additional information for investors in relevant jurisdictions.

Distributors

The Company will provide details of current Distributors upon request.

Auditors of the Company

PricewaterhouseCoopers Société Cooperative
2, rue Gerhard Mercator B.P.
1443 L-1014 Luxembourg
Luxembourg

Legal Advisers

ELVINGER HOSS PRUSSEN, *société anonyme*
2, place Winston Churchill
L-1340 Luxembourg
Luxembourg

Reports and other Documents available for Investors

Audited annual reports will be made available to the Shareholders at the registered office of the Company and will be available online at capitalgroup.com/international. The Company may also make available abridged annual reports (comprising a report on activities, the auditor's report and the statements of net assets, operations and changes in net assets) to the Shareholders at their registered address, provided that the full reports are available to the Shareholders free of charge on request at the registered office of the Company.

Copies of the following documents may be obtained, free of charge, at the registered office of the Company:

- the Articles of Incorporation;
- the current Prospectus and relevant KIID; and
- the latest audited annual and unaudited semi-annual reports.

Copies of the following agreements, which are all governed by the laws of Luxembourg, are available for inspection during normal business hours at the registered office of the Company:

- the Investment Advisory Agreements;
- the Custody Agreement;
- the Paying Agency Agreement; and
- the Administration Agreement.

Relevant notifications or other communications to Shareholders concerning their investment in the Company may be posted on the website capitalgroup.com/international (under the section "How to invest" in "Shareholder notices"). In addition, and where required by Luxembourg law or the CSSF, Shareholders will also be notified in writing or in such other manner as prescribed under Luxembourg law.

Transmission of investor data

The Management Company may authorise the Administrative Manager to send investor contract notes, valuation statements, dividend vouchers and any other correspondence (together "Investor Correspondence") electronically in encrypted pdf format to Shareholders and/or Distributors and other Intermediaries at email addresses provided by such investors for the purpose of receiving such Investor Correspondence, as per expressed instruction from Shareholders and/or Distributors and other Intermediaries through Account Opening Forms and maintenance forms.

Please also note that although electronic messages will be password protected, email communication is not a secure medium or error free and can contain viruses or other defects and may be delayed. The Management Company and/or the Administrative Manager is not liable for any of these occurrences, and makes no warranties in relation to these matters. The sender reserves the right to monitor, record, transfer cross border and retain electronic messages. If you are not comfortable with the risks associated with electronic messages, you may decide not to select the email option in the Account Opening Forms and maintenance forms.

Remuneration policy

The details of the up-to-date Management Company remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on the website www.capitalgroup.com/eu/remuneration_policy. A paper copy of the remuneration policy will be made available free of charge upon request.

As per UCITS V Directive as regards depositary functions, remuneration policies and sanctions, it is confirmed that

- the remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the UCITS that the management company manages;
- the remuneration policy is in line with the business strategy, objectives, values and interests of the Management Company and the UCITS that it manages and of the Shareholders in such UCITS, and includes measures to avoid conflicts of interest;
- the assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the Shareholders of the UCITS managed by the management company in order to ensure that the assessment process is based on the longer-term performance of the UCITS and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period;
- fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component.

Annex 1: General Investment Guidelines and Restrictions

Subject to the Company's Articles of Incorporation, to this Prospectus and to the relevant Fund Information Sheet in Annex 2, the following provisions will apply:

I. Eligible Assets

1. The Portfolio of each Fund will exclusively be invested in:

- (a) transferable securities and money market instruments that are issued by issuers domiciled and/or having their principal place of business, and/or whose securities are dealt in, in an Eligible Investment Country and that
 - (i) are admitted to an Official Listing,
 - (ii) are dealt in on another Regulated Market, or
 - (iii) having been issued recently, include in their terms of issue the undertaking that they will meet either of the above requirements within a year of the issue;
- (b) other money market instruments that are liquid and can be accurately valued on each Valuation Date, if their issue or issuer is regulated for investors and savings protection, provided that they are
 - (i) issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State, by one of the members making up the federation in a Federal state, or by a public international body to which one or more Member States belong; or
 - (ii) issued by an undertaking, any securities of which are admitted to an Official Listing or dealt in on another Regulated Market; or
 - (iii) issued or guaranteed by an establishment subject to prudential supervision in accordance with European Community law or to rules at least as stringent;
- (c) other transferable securities and money market instruments, including, but not limited to, loans, provided that their total value does not exceed 10% of the net assets of the relevant Fund. Loans should qualify as money market instruments ("MMI") within the meaning of Articles 3 and 4 of the Grand Ducal regulation of 8 February 2008 and therefore must be compliant with the following conditions

A. MMI should be understood as a reference to:

- financial instruments which are admitted to trading or dealt in on a regulated market (within the meaning of the Law);
- financial instruments which are not admitted to trading.

B. The reference to MMI as instruments normally dealt in on the money market shall be understood as reference to financial instruments which would fulfil one of the following criteria:

- 1) they have a maturity at issuance of up to and including 397 days;
- 2) they have a residual maturity of up to and including 397 days;
- 3) they undergo regular yield adjustments in line with money market conditions at least every 397 days;
- 4) their risk profile, including credit and interest rate risks, corresponds to that of financial instruments which have a maturity as referred to in points 1) or 2), or are subject to a yield adjustment as referred to in point 3) above;

C. The instruments are deemed to be liquid instruments with a value which can be accurately determined at any time;

- (d) units of other UCITS or UCIs, provided that no more than 10% of the UCITS' or UCI's assets (or of the assets of the relevant sub-fund) can, according to its constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;
- (e) deposits with credit institutions that are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve months, provided that the credit institution (i) has its registered seat in a Member State or (ii) is subject to prudential rules equivalent to those laid down in European Community law; and
- (f) financial derivative instruments, including equivalent cash-settled instruments, admitted to an Official Listing or dealt in on a Regulated Market, and/or OTC Derivatives provided that:
 - (i) the underlying consists of instruments described in paragraphs (a) to (e), financial indices, interest rates, foreign exchange rates or currencies to which the relevant Fund may gain exposure to in accordance with its investment policy,
 - (ii) the counterparties to OTC Derivative transactions are institutions subject to prudential supervision and belong to the categories approved by the CSSF, and
 - (iii) the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis, and sold, liquidated or closed by an offsetting transaction at the Company's initiative at any time.

For the avoidance of doubt, it is confirmed that investments in private placement securities, as well as loan participations or assignments (to the extent that these instruments are securitised), and the acquisition of equity securities or other instruments received as a result of corporate actions, are permitted within the limits laid down above.

2. Under the conditions laid down by law, regulations and administrative practice,

the Company may use financial derivative instruments authorised by Luxembourg law or CSSF circulars for the purpose of efficient portfolio management, and/or, as described below

- a) in order to achieve the most appropriate currency distribution, with the objective of reducing the risk of the depreciation in the value of specific currencies, techniques and instruments relating to currency hedging, including cross hedging and proxy hedging, in particular forward currency sales.

The Fund may hold short positions via derivative instruments for currency positioning purposes.

Positions expressing the Fund's currency hedging involve long exposures in one currency and short exposures in another currency, either explicitly or implicitly.

Currency exposure including cross-currency positions, which are not related to the Fund's bond and cash equivalent positions, may be assumed.

The Company will enter into such transactions with first-class financial institutions.

The Company generally does not intend to systematically hedge currency exposures in each Fund back to any currency. However, the Company has appointed JPMorgan Chase Bank, N.A. to provide a systematic passive currency-hedging overlay on a significant part of the assets of the relevant Fund attributable to Hedged Equivalent Classes and Dividend-distributing Hedged Equivalent Classes in order to reduce the exposure of such Classes to currencies other than the currency referred to in the relevant Class' designation as described under "The Classes".

- b) in order to adjust the credit exposure and/or interest rate exposure, to buy and sell put options, warrants and future contracts;
- c) in order to adjust the interest rate exposure, linked to interest rates such as interest rate swaps; and
- d) in order to adjust the credit exposure, subject to it being provided for in the relevant Fund's Information Sheet in Annex 2, financial derivative instruments related to credit risks, such as credit default swaps whereby one counterparty (the protection buyer) pays the other a fixed periodic fee for the specified life of the agreement, in return for a contingent payment by the protection seller upon occurrence of a credit event of a predetermined reference issuer. A credit event is commonly defined as a downgrading of the rating assigned by a rating agency, bankruptcy, insolvency, receivership, material adverse restructuring of debt or failure to meet payment obligations when due. The Company will enter into such transactions with first-class financial institutions.

In addition to the above, the Company may use financial derivative instruments authorised by Luxembourg law or CSSF circulars, for investment purposes, as provided for in the relevant Fund's Information Sheet in Annex 2.

II. Investment Limits Applicable to Eligible Assets

3. No transferable securities or money market instruments will be purchased if, as a result of such purchase,
 - (a) more than 10% of the net assets of the relevant Fund would be invested in transferable securities or money market instruments issued by the same issuer, and more than 40% of its net assets would be invested in issuers in each of which more than 5% of such assets are invested.
 - (i) The 10% limit laid down in sub-paragraph (a) above is increased to 35% in respect of securities which are issued or guaranteed by a Member State, its local authorities or by any other State or by public international bodies of which one or more Member States are members, such securities not being included in the calculation of the limit of 40% referred to in sub-paragraph 3.(a) above.
 - (ii) **Notwithstanding sub-paragraphs 3.(a) and 3.(a)(i) above, the Company is authorised to invest up to 100% of the net assets of the relevant Fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities, or by any other State or by public international bodies of which one or more Member States are members, provided that the relevant Fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the total net assets of the relevant Fund.**
 - (iii) The 10% limit laid down in sub-paragraph 3.(a) above is increased to 25% in respect of certain debt securities which are issued by credit institutions having their registered office in a Member State and which are subject, by law, to special public supervision designed to protect the holders of debt securities (in particular against the risk of counterparty default). In particular, sums deriving from the issue of such debt securities must be invested pursuant to the law in assets which, during the whole period of validity of such debt securities, are capable of covering claims attaching to the debt securities and which, in the event of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. Such debt securities need not be included in the calculation of the limit of 40% referred to in sub-paragraph (a) above, but no more than 80% of any Fund's net assets may be invested in such debt securities of issuers in each of which more than 5% of the Fund's assets are invested.
 - (b) more than 10% of the net assets of the relevant Fund would be invested in securities exclusively listed and/or traded on a Russian Regulated Market (except the Moscow Exchange MICEX-RTS - formerly known as Russian Trading Stock Exchange and the Moscow Interbank Currency Exchange). Such securities will be included for the purpose of calculating the 10% limit referred to in Section I, 1, (c) above;
 - (c) more than 10% of the net assets of the relevant Fund would be invested, in aggregate, in UCITS and/or other UCIs, unless a different specific investment restriction is mentioned in the relevant Fund Information Sheet in Annex 2. The terms and conditions of investments in undertakings for which the Investment Adviser or Affiliates act directly or indirectly as investment adviser must be in the best interest of the Company and its Shareholders, in particular with respect to the avoidance of double-charging of investment advisory fees (as described under "Expenses").
 - (d) If a specific Fund is allowed, in the relevant Fund Information Sheet in Annex 2, to invest more than 10% of its assets in units of UCITS or other UCIs the following restrictions will apply:
 - No more than 20% of a Fund's assets may be invested in the units of a single UCITS or other UCI. For the purpose of the application of this investment limit, each compartment of a UCITS or other UCI with multiple compartments is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various compartments vis-à-vis third parties is ensured.
 - Investments made in units of UCIs other than UCITS may not in aggregate exceed 30% of the assets of a Fund.
 - (e) Subject to the above limits, a Fund may subscribe, acquire and/or hold securities to be issued or issued by one or more Funds without the Company being subject to the requirements of the Law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:
 - the target Fund does not, in turn, invest in the Fund invested in this target Fund; and

- no more than 10% of the assets that the target Funds whose acquisition is contemplated may be in units of UCITS and / or other UCIs; and
 - voting rights, if any, attaching to the shares of the target Fund are suspended for as long as they are held by the Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
 - in any event, for as long as these securities are held by the Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.
- (f) notwithstanding the limits referred to under (c) and (d) above, the Company can decide, under the conditions provided for in Chapter 9 of the 2010 Law, as may be amended, that a Fund ("Feeder") may invest 85% or more of its assets in units or shares of another UCITS ("Master") authorised according to Directive 2009/65/EC (or a portfolio of such UCITS).
- (g)
- (h) The underlying investments held by the UCITS or other UCIs in which the Fund invests do not have to be considered for the purpose of the investment restrictions set forth under 3) a) above. more than 20% of the net assets of any Fund would be invested in deposits made with the same body.
- (i) any Fund's uncollateralized risk exposure to a counterparty in an OTC Derivative transaction would exceed 10% of its net assets when the counterparty is a credit institution referred to in sub-paragraph 1.(e) above, or 5% of its net assets in other cases.
- (j) the Company or any one Fund would hold more than 10% of any class of securities of any issuer (other than a UCI or UCITS), or the Company would hold shares carrying voting rights that would enable it to take legal or management control or to exercise significant influence over the management of the issuing body.
- (k) the Company or any one Fund would hold more than 25% of the units of a single UCI or UCITS.

The above ceilings do not apply in respect of transferable securities or money market instruments issued or guaranteed by a Member State, its local authorities, any other Eligible Investment Country or a public international body of which one or more Member States are members.

- (l) subject to the following paragraph, the combination of the following instruments would exceed 20% of the net assets of any Fund:
- (i) transferable securities or money market instruments issued by a single body; and/or
 - (ii) deposits made with the same body; and/or
 - (iii) exposures arising from OTC Derivative transactions undertaken with the same body.
- (m) the combination of the following instruments would exceed 35% of the net assets of any Fund:
- (i) transferable securities or money market instruments issued by a single body in accordance with sub-paragraph 3.(a)(i) above; and/or
 - (ii) certain debt securities issued by the same body in accordance with sub-paragraph 3.(a)(iii) above; and/or
 - (iii) deposits made with the same body in accordance with sub-paragraph 3.(e) above; and/or
 - (iv) exposures arising from OTC Derivative transactions undertaken with the same body in accordance with sub-paragraph 3.(f) above.

A company that is included in a group for the purposes of consolidated accounts, as defined in Directive 83/349/EEC or in accordance with recognised international accounting rules, is regarded as a single body for the purpose of calculating the investment limits referred to above in this paragraph 3.

The Company may invest up to 20% of the net assets of any Fund in transferable securities and/or money market instruments within the same group.

4. For Funds using the commitment approach methodology as described in the relevant Fund's Information Sheet in Annex 2, the Company will ensure that each Fund's global exposure relating to derivative instruments does not exceed its total net assets. The global exposure to the underlying assets must not exceed the investment limits referred to in this Section II. When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with this paragraph 4. Exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the position.

If the above limitations are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, the Company's priority objective for its sales transactions must be to remedy that situation, taking account of the interests of Shareholders.

For defensive reasons, the assets of any Fund may be held temporarily in securities of one, or a few, States and denominated in one, or a few, currencies.

III. Liquid Assets

The Funds may hold ancillary liquid assets in various convertible currencies.

IV. Unauthorised Investments

5. The Company will not make investments in:
- (a) precious metals or certificates representing them, or commodities;
 - (b) real estate or any option, right or interest in real estate, provided that the Company may invest in securities secured upon, or issued by companies which invest in, real estate or interests in real estate; and
 - (c) securities purchased on margin (except such short-term credit obtained as necessary for the clearance of purchases and sales of securities) or in uncovered sales of securities, money market instruments or other financial instruments.
6. In addition the Company will not:
- (a) make loans out of or secured upon its assets or assume liability for any obligation or indebtedness of any third person;

- (b) borrow, except from a bank, as a temporary and extraordinary measure for purposes other than investment, and then not in excess of 10% of the net assets of the relevant Fund, provided that the acquisition of securities in partly paid form will not be deemed to constitute a borrowing; and
 - (c) make investments in any assets involving the assumption of unlimited liability.
7. The Company may purchase securities on a when-issued basis, and it may purchase or sell securities for delayed delivery. These transactions occur when securities are purchased or sold with payment and delivery taking place in the future to secure what is considered an advantageous yield and price to the relevant Fund at the time of entering into the transaction. Sufficient cash (in the case of purchases) or securities (in the case of sales) will be blocked within the relevant Portfolio in order to enable the Company to meet its obligation on payment and delivery date and satisfy redemption orders.
8. The United Nations Convention on Cluster Munitions was signed in December 2008 and came into force on 1 August 2010. It was ratified by the Luxembourg government through the law of 4 June 2009 that prohibits all use, stockpiling, production and transfer of cluster munitions. The law of 4 June 2009 also prohibits all persons, businesses and corporate entities from knowingly financing cluster munitions. The Investment Advisers have implemented procedures to comply with the above obligations.

Annex 2: Fund Information Sheets

Each Fund Information Sheet forms an integral part of the Prospectus and should be read in conjunction with the full information contained in it.

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Capital Group New Perspective Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 30 October 2015 | |
| Investment Objective | <p>The Fund's investment objective is to provide long-term growth of capital. The Fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world.</p> <p>In pursuing its investment objective, the Fund invests primarily in common stocks that the Investment Adviser believes have the potential for growth.</p> | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investments in global Equities. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund may invest up to 10% of its assets in nonconvertible debt securities rated Baa1 or below and BBB+ or below by NRSROs designated by the Investment Adviser or unrated but determined by the Investment Adviser to be of equivalent quality. If rating agencies differ, securities will be considered to have received the highest of these ratings. 2. The Fund may invest up to 5% of its assets in nonconvertible debt securities rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined by the Investment Adviser to be of equivalent quality. 3. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. | |
| Specific Risks | Equities, Emerging Markets, contingent convertible bonds | |
| Investment Adviser | <p>CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions.</p> | |
| Base Currency | USD | |
| Valuation Date | <p>Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international)</p> | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | <p>The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international</p> | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group New Perspective Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class Y and Equivalent | | |
| Y | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Global Equity Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 31 December 1969 ¹ | |
| Investment Objective | Long-term capital growth through investment primarily in listed Equity, researched and selected on a world-wide basis. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investment primarily in global Equities. | |
| Eligible Investment Countries | Any country, excluding Emerging Markets. | |
| Specific Investment Guidelines and Restrictions | n/a | |
| Specific Risks | Equities | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depository and Custody Fees ⁴ | 0.05% maximum |

¹ Single compartment of Capital International Fund until 23 August 2002.

² Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Equity Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|-----------------------------|--|-----------------------------|
| Class A4, A7 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group World Growth and Income (LUX)

| | | |
|--|--|---------------|
| Launch Date | 27 September 2019 | |
| Investment Objective | The Fund's investment objective is to provide long-term growth of capital while providing current income. The Fund invests primarily in common stocks of companies located around the world, many of which have the potential to pay dividends. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth and income through investments in global Equities. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will invest primarily in Equity securities. 2. The Fund may invest up to 10% of its assets in straight debt securities (i.e., not convertible into equity) rated Baa1 or below and BBB+ or below by NRSROs designated by the Investment Adviser or unrated but determined by the Investment Adviser to be of equivalent quality. If rating agencies differ, securities will be considered to have received the highest of these ratings. 3. The Fund may invest up to 5% of its assets in straight debt securities (i.e., not convertible into equity) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined by the Investment Adviser to be of equivalent quality. 4. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 5. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares up to 5% of the net assets of the Fund. 6. The Fund may invest on the China Interbank Bond Market up to 3% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Equities, Emerging Markets, contingent convertible bonds, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group World Growth and Income (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group World Dividend Growers (LUX)

| | | |
|--|---|---------------|
| Launch Date | 6 August 2013 | |
| Investment Objective | The Fund aims to provide long-term total returns. The Fund will seek to meet this objective by investing primarily in listed Equity securities of companies worldwide that the Investment Adviser believes have the potential to provide combinations of current yield and dividend growth over the long term. | |
| Profile of the typical investor | The Fund is designed for investors seeking long-term total returns through investment primarily in Equity securities of companies worldwide. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". 2. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. | |
| Specific Risks | Equities, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group World Dividend Growers (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group New Economy Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 7 November 2019 | |
| Investment Objective | <p>The investment objective of the Fund is long-term growth of capital. The Fund seeks to achieve its objective by investing in securities of companies that can benefit from innovation, exploit new technologies or provide products and services that meet the demands of an evolving global economy. In pursuing its investment objective, the Fund invests primarily in common stocks that the Investment Adviser believes have the potential for growth. The Fund also invests in common stocks with the potential to pay dividends. The Fund may invest a significant portion of its assets in issuers based outside the United States, including those based in developing countries.</p> <p>On an ancillary basis, as described below in the "Specific Investment Guidelines and Restrictions", the Fund may invest into non-convertible debt securities.</p> | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investments in global Equities. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund may invest up to 10% of its assets in nonconvertible debt securities rated Baa1 or below and BBB+ or below by NRSROs designated by the Fund's Investment Adviser or unrated but determined to be of equivalent quality by the Fund's Investment Adviser. If rating agencies differ, securities will be considered to have received the highest of these ratings. 2. The Fund may invest up to 45% of its assets in securities of issuers domiciled outside the United States. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 3. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares up to 5% of the net assets of the Fund. | |
| Specific Risks | Equities, Emerging Markets, Bonds, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international . | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than at 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group New Economy Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class BL and Equivalent ⁴ | | |
| BL | \$100 million or equivalent | 1.35% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

⁴ Class BL and Equivalent Classes is available for purchase until 31 December 2020. Effective 1 January 2021, Class BL and Equivalent Classes will be closed to new investments except from Distributors with an i) established investment in the Class prior to 1 January 2021 and ii) which meet the minimum initial investment and amount held at any time.

Capital Group New World Fund (LUX)

| | |
|--|--|
| Launch Date | 28 October 2016 |
| Investment Objective | The Fund's investment objective is long-term capital appreciation. The Fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Many of these countries may be referred to as emerging countries or emerging markets. The Fund may also invest in debt securities of issuers, including issuers of lower rated bonds (rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined by the Investment Adviser to be of equivalent quality), with exposure to these countries. |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital appreciation through investments in global Equities. |
| Eligible Investment Countries | Any country. |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will generally invest at least 35% of its assets in equity and debt securities of issuers based primarily in qualified countries that have developing economies and/or markets. In determining whether a country is qualified, the Investment Adviser will consider such factors as the country's per capita gross domestic product, the percentage of the country's economy that is industrialized, market capital as a percentage of gross domestic product, the overall regulatory environment, the presence of government regulation limiting or banning foreign ownership, and restrictions on repatriation of initial capital, dividends, interest and/or capital gains. The Investment Adviser will maintain a list of qualified countries and securities in which the Fund may invest. Qualified developing countries in which the Fund may invest currently is available on capitalgroup.com/international. 2. The Fund may invest its assets in equity securities of any company, regardless of where it is based, if the Investment Adviser determines that a significant portion of its assets or revenues is attributable to developing countries. 3. The Fund may invest its assets in nonconvertible debt securities, including government bonds and securities rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined to be of equivalent quality, of issuers primarily based in qualified countries with developing economies and/or markets, or of issuers that the Investment Adviser determines have a significant portion of their assets or revenues attributable to developing countries. If rating agencies differ, securities will be considered to have received the highest of these ratings. 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 5. The Fund may invest up to 3% in distressed securities. 6. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 7. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. 8. The Fund may invest on the China Interbank Bond Market up to 3% of the net assets of the Fund, either directly or via Bond Connect. |
| Specific Risks | Equities, Bonds, Emerging Markets, OTC Markets, High Yield Bonds, contingent convertible bonds, derivative instruments, distressed securities, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. |
| Base Currency | USD |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. |
| Hedged Equivalent Classes | The Class will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date |
| Subscription Pre-notification Date | For subscription requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date |
| Redemption Pre-notification Date | For redemption requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date |

| | | |
|-------------------------------------|--|---------------|
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.08% maximum |

Capital Group New World Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|---------------------------------|--|-----------------------------|
| Class A4, A7, A9 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.650% |
| A7 | \$100 million or equivalent | 0.590% |
| A9 | \$250 million or equivalent | 0.560% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.75% |
| Class T and Equivalent | | |
| T | None | 2.00% |
| Class N and Equivalent | | |
| N | None | 2.40% |
| Class Z and Equivalent | | |
| Z | None | 0.875% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.70% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.62% |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Emerging Markets Growth Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 31 May 1990 ¹ | |
| Investment Objective | The Fund seeks risk diversification, both geographically and by industry sector and long-term capital growth, through investment primarily in common stocks and other equity securities of issuers domiciled in or conducting a predominant part of their economic activities in Emerging Markets. These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the “General Investment Guidelines and Restrictions”. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investment in Emerging Markets securities. | |
| Eligible Investment Countries | Emerging Markets, including countries that have been designated for investment by the Fund’s Investment Advisers as Qualified Developing Countries. Qualified Developing Countries in which the Fund may invest currently is available on capitalgroup.com/international . | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund may invest up to 10% in securities of issuers that are not in Emerging Markets, but that have or will have substantial assets in Emerging Markets, or derive or expect to derive a substantial proportion of their total revenue or profit from goods or services produced in or sales made in Emerging Markets, provided however that this 10% limit will not apply where the “substantial portion” referred to above is at least equal to 75%. 2. The Fund may invest up to 10% in securities of issuers in Emerging Markets that are not designated as Qualified Developing Countries, but that have or will have substantial assets in Qualified Developing Countries, or derive or expect to derive a substantial proportion of their total revenue or profit from goods or services produced in or sales made in Qualified Developing Countries. 3. The Fund may invest up to 10% in fixed-income securities and other transferable securities. 4. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. 5. The Fund may invest up to 30% in any one industry. 6. The Fund may, at times, have a more significant exposure to one or several Emerging Markets to better achieve the Fund’s investment objective. 7. The Fund may engage in currency hedging, not exceeding, for each currency, 95% of the value of the Fund’s assets denominated in, and/or directly exposed to the risk of, such currency. 8. The Fund may invest on the China Interbank Bond Market up to 5% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Equities, Emerging Markets, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect, OTC Markets | |
| Investment Advisers | CISA and CII. CISA has responsibility for investing the Fund’s assets globally outside of the People’s Republic of China and CII has primary responsibility for investing the Fund’s assets in the People’s Republic of China. | |
| Base Currency | USD | |
| Valuation Date | Each Business Day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund’s Portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 1:00 pm Luxembourg time on every Valuation Date, Subscription Pre-notification Date and Redemption Pre-notification Date | |
| Subscription Pre-notification Date | For subscription requests above \$50,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Redemption Pre-notification Date | For redemption requests above \$50,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depository and Custody Fees ⁴ | 0.13% maximum |

¹ Launch date of Capital International Emerging Markets Fund (LUX) as Capital Group standalone Luxembourg SICAV.

² Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company’s annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Emerging Markets Growth Fund (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|----------------------------------|--|-----------------------------|
| Class A7, A9, A11 and Equivalent | | |
| A7 | \$10 million or equivalent | 0.80% |
| A9 | \$100 million or equivalent | 0.65% |
| A11 | \$250 million or equivalent | 0.60% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.75% |
| Class T and Equivalent | | |
| T | None | 2.00% |
| Class N and Equivalent | | |
| N | None | 2.40% |
| Class Z and Equivalent | | |
| Z | None | 0.875% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.70% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.62% |

Capital Group Asian Horizon Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 24 March 2021 | |
| Investment Objective | The Fund's investment objective is to provide long-term growth of capital. The Fund invests primarily in Equities of issuers domiciled in Asian countries other than Japan. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investment primarily in Equities of issuers domiciled in Asian countries other than Japan. | |
| Eligible Investment Countries | Any country | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will invest at least 80% of assets in Equities. 2. The Fund will generally invest at least two-thirds of its assets in Equities of issuers domiciled in Asian countries, other than Japan. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 3. The Fund may also invest up to one-third of its assets in Equities of issuers domiciled in Japan or outside of other Asian countries, provided that the Investment Adviser determines that a significant portion of those issuers' assets or revenues is attributable to Asian countries other than Japan or provided that the Investment Adviser believes that current or future exposure to Asian countries other than Japan represents a significant part of those issuers' growth opportunities. 4. The Fund may invest, via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, up to 35% of assets in A-shares. 5. The Fund may invest up to 5% of assets in contingent convertible bonds. 6. The Fund may use, whether for hedging and/or efficient portfolio management, forward contracts as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1. | |
| Specific Risks | Equities, Emerging Markets, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, contingent convertible bonds | |
| Investment Advisers | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business Day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's Portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 1:00 pm Luxembourg time on every Valuation Date, Subscription Pre-notification Date and Redemption Pre-notification Date | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.17% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Asian Horizon Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|---------------------------------|--|-----------------------------|
| Class A4, A7, A9 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.65% |
| A7 | \$100 million or equivalent | 0.59% |
| A9 | \$250 million or equivalent | 0.56% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.40% |
| Class Z and Equivalent | | |
| Z | None | 0.875% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.70% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.62% |

Capital Group Japan Equity Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 20 April 2006 | |
| Investment Objective | Long-term capital growth through investment primarily in listed Equity of issuers domiciled and/or having their principal place of business in Japan. Unlisted securities may also be purchased, subject to the relevant provisions of the “General Investment Guidelines and Restrictions”. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investment primarily in Equities of issuers domiciled and/or having their principal place of business in Japan. | |
| Eligible Investment Countries | Japan | |
| Specific Investment Guidelines and Restrictions | n/a | |
| Specific Risks | Equities | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | JPY | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Subscription Pre-notification Date | For subscription requests above \$10 million or equivalent, three Week Days before the relevant Valuation Date | |
| Redemption Pre-notification Date | For redemption requests above \$10 million or equivalent, three Week Days before the relevant Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Japan Equity Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.475% |
| A7 | \$100 million or equivalent | 0.400% |
| A9 | \$250 million or equivalent | 0.365% |
| A11 | \$500 million or equivalent | 0.330% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group European Opportunities (LUX)

| | | |
|--|--|---------------|
| Launch Date | <i>To be determined</i> | |
| Investment Objective | The Fund's investment objective is to provide long-term growth of capital. The Fund invests primarily in Equities of issuers domiciled in Europe. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investment primarily in Equities of issuers domiciled in Europe | |
| Eligible Investment Countries | Any country in Europe | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> At least 75% of the Fund's assets should be invested in Equities of issuers domiciled in a Member State of the European Union, in a European Economic Area country or in the United Kingdom. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. Up to 10% of the Fund's assets may be invested in securities of issuers domiciled in non-Eligible Investment Countries. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. The Fund may use, whether for hedging and/or efficient portfolio management, forward contracts as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1. | |
| Specific Risks | Equities, European Emerging Markets, contingent convertible bonds | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group European Opportunities (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group European Growth and Income Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 30 October 2002 | |
| Investment Objective | Long-term capital growth and income through investment primarily in listed Equity of issuers domiciled and/or having their principal place of business in European States. Preservation of capital is also a priority. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth and income through investment primarily in Equities of issuers domiciled and/or having their principal place of business in European countries. | |
| Eligible Investment Countries | Any country in Europe. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> Up to 10% of the Fund's assets may be invested in securities of issuers domiciled or having their principal place of business in non-Eligible Investment Countries. At least 75% of the Fund's assets should be invested in Equities of issuers domiciled in a Member State of the European Union, in a European Economic Area country or in the United Kingdom. | |
| Specific Risks | Equities | |
| Investment Adviser | CRMC | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group European Growth and Income Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group AMCAP Fund (LUX)

| | | |
|--|---|----------------|
| Launch Date | 16 June 2017 | |
| Investment Objective | To provide long-term growth of capital. The Fund invests primarily in Equity of U.S. domiciled companies that have solid long-term growth records and the potential for good future growth. The Fund may invest up to 10% of its assets in Equity and other securities of issuers domiciled outside the United States. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth through investments primarily in U.S. domiciled Equities | |
| Eligible Investment Countries | The USA and any other country. | |
| Specific Investment Guidelines and Restrictions | <p>1. The Fund may invest up to 10% of its assets in securities of issuers domiciled outside the United States. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues.</p> <p>2. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund.</p> | |
| Specific Risks | Equities, contingent convertible bonds | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15 % maximum |
| | Depositary and Custody Fees ³ | 0.04 % maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group AMCAP Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|---------------------------------|--|-----------------------------|
| Class A4, A7, A9 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.400% |
| A7 | \$100 million or equivalent | 0.350% |
| A9 | \$250 million or equivalent | 0.320% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.65% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Investment Company of America (LUX)

| | | |
|--|---|---------------|
| Launch Date | 17 June 2016 | |
| Investment Objective | <p>The Fund's investment objectives are to achieve long-term growth of capital and income. The Fund invests primarily in common stocks, most of which have a history of paying dividends. The Fund's equity investments are limited to securities of companies that are included on its eligible list. Securities are added to, or deleted from, the eligible list based upon a number of factors, such as the Fund's investment objectives and policies, whether a company is deemed to be an established company of sufficient quality and a company's dividend payment prospects. Although the Fund focuses on investments in medium to larger capitalization companies, the Fund's investments are not limited to a particular capitalization size. In the selection of common stocks and other securities for investment, potential for capital appreciation and future dividends are given more weight than current yield. The Fund may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the United States.</p> <p>On an ancillary basis, as described below in the "Specific Investment Guidelines and Restrictions", the Fund may invest into straight debt securities.</p> | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth and income through investments in Equities. | |
| Eligible Investment Countries | The USA and other any country | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund's investments in straight debt securities (i.e., not convertible into equity) will generally consist of investment grade securities. The Fund may, however, invest up to 5% of its total net assets in straight debt securities rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser or unrated but determined to be of equivalent quality by the Investment Adviser. If rating agencies differ, securities will be considered to have received the highest of these ratings. 2. The Fund may invest up to 15% of its total net assets in issuers domiciled outside the United States. In determining the domicile of an issuer, the Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 3. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. | |
| Specific Risks | Equities, Bonds, contingent convertible bonds | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Investment Company of America (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.400% |
| A7 | \$100 million or equivalent | 0.290% |
| A9 | \$250 million or equivalent | 0.260% |
| A11 | \$500 million or equivalent | 0.240% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.65% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Washington Mutual Investors Fund (LUX)

| | |
|--|---|
| Launch Date | <i>To be determined</i> |
| Investment Objective | The Fund's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. The Fund invests primarily in common stocks of established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange and have a strong record of earnings and dividends. |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth and income through investments in Equities. |
| Eligible Investment Countries | The USA and any other country |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will invest in securities which shall be listed on the New York Stock Exchange ("NYSE") or meet the financial listing requirements of the NYSE (the applicable listing requirements are set forth in Section 1 of the Listed Company Manual of the NYSE); 2. The Fund will invest mostly in companies that have fully earned their dividends in at least four of the past five years (with the exception of certain banking institutions) and paid a dividend in at least eight of the past ten years; 3. The Fund's investments in non-dividend paying companies are limited to 5% of the Fund's total assets at the time of the investment; 4. The Fund will invest mostly in companies with a ratio of current assets to liabilities at least 1.5 to 1, or which bonds must be rated at least investment grade by Standard & Poor's Ratings Services; 5. The Fund will invest in banks, insurance companies and other financial institutions which must have capital funds of at least \$1 billion; 6. The Fund will invest in companies that must not derive the majority of their revenues from alcohol or tobacco products; 7. The Fund may invest up to 10% of its assets in securities of certain companies domiciled outside the United States, provided that any such company must have an economic nexus to the United States and must have a security, typically an ADR, which trades regularly in the United States. Companies that are included in the S&P 500 Index do not count towards this 10% limit. This Index may, from time to time, include a few companies whose corporate domiciles are outside the United States. The Fund may also hold securities of companies domiciled outside the United States when such companies have merged with or otherwise acquired a company in which the Fund held shares at the time of the merger. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 8. The Fund may use, whether for hedging and/or efficient portfolio management, forward contracts as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1. |
| Specific Risks | Equities |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. |
| Base Currency | USD |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date |
| Fiscal year-end | 31 December in each year |

| | | |
|-------------------------------------|--|----------------|
| Fees and charges¹ | Fund Administration Fee ² | 0.15 % maximum |
| | Depository and Custody Fees ³ | 0.04 % maximum |

Capital Group Washington Mutual Investors Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.400% |
| A7 | \$100 million or equivalent | 0.290% |
| A9 | \$250 million or equivalent | 0.260% |
| A11 | \$500 million or equivalent | 0.240% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.65% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Capital Income Builder (LUX)

| | | |
|--|---|-------|
| Launch Date | 21 September 2018 | |
| Investment Objective | To provide a level of current income that exceeds the average yield on U.S. stocks generally and to provide a growing stream of income over the years, expressed in USD, as the Fund's primary objectives. The Fund's secondary objective is to provide growth of capital. The Fund invests primarily in a broad range of income-producing securities, including common stocks and bonds. The Fund may also invest significantly in common stocks, bonds and other securities of issuers domiciled outside the United States. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term capital growth and income through investments in Equities and Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will generally invest at least 90% of its assets in income-producing securities. 2. The Fund will invest primarily in Equity securities. 3. In addition, the Fund may invest in Bonds and other debt securities of any maturity or duration, including securities issued and guaranteed by the U.S. government, securities issued by federal agencies and instrumentalities and securities backed by mortgages or other assets. 4. The Fund may invest up to 5% of its assets in straight debt securities (i.e., debt securities that do not have equity conversion or purchase rights) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser, or unrated but determined by the Investment Adviser to be of equivalent quality. If rating agencies differ, securities will be considered to have received the highest of these ratings. 5. The Fund may invest up to 50% of its assets in securities of issuers domiciled outside the United States. In determining the domicile of an issuer, the Investment adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 6. The Fund may invest in ABS/MBS which will not exceed 20% of the net assets of the Fund. 7. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 8. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 9. The Fund may invest up to 5% in distressed securities. 10. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares up to 5% of the net assets of the Fund. | |
| Specific Risks | Equity, Bonds, Emerging Markets, derivatives instruments, OTC Markets, ABS/MBS, contingent convertible bonds, distressed securities, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international . | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% |
| | Depositary and Custody Fees ³ | 0.05% |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Capital Income Builder (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Global Allocation Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 31 January 2014 | |
| Investment Objective | The Fund seeks the balanced accomplishment of three objectives: long-term growth of capital, conservation of principal and current income. The Fund will seek to meet these objectives by investing worldwide primarily in listed Equities and Bonds of companies and governments and other fixed-income securities including mortgage and asset backed securities, denominated in various currencies. These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the General Investment Guidelines and Restrictions. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term total returns from diversified worldwide investments in Equities and Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. In general, the Fund will seek to invest at least 45% of its total net assets in Equity. 2. In general, the Fund will seek to invest at least 25% of its total net assets in Investment Grade Bonds (including money market instruments). 3. The Fund may invest in ABS/MBS which will not exceed 15% of the net assets of the Fund. 4. The Fund may invest up to 2% in distressed securities. 5. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 6. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 7. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. 8. The Fund may invest on the China Interbank Bond Market up to 5% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Equities, Bonds, Emerging Markets, OTC Markets, derivative instruments, ABS/MBS, distressed securities, contingent convertible bonds, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Allocation Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| A7 | \$100 million or equivalent | 0.430% |
| A9 | \$250 million or equivalent | 0.400% |
| A11 | \$500 million or equivalent | 0.380% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Global Screened Allocation Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 1 December 2021 | |
| Investment Objective | <p>The Fund seeks the balanced accomplishment of three objectives: long-term growth of capital, conservation of principal and current income. The Fund will seek to meet these objectives by investing worldwide primarily in listed Equities and Bonds of companies and governments and other fixed-income securities including mortgage and asset backed securities, denominated in various currencies. These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the General Investment Guidelines and Restrictions.</p> <p>The portfolio of the Fund will be screened with specific investment restrictions defined by Belfius Investment Partners, the sole Distributor of the Fund ("Exclusion List") in order to meet its clients' needs.</p> | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term total returns from diversified worldwide investments in Equities and Bonds of companies and governments and other fixed-income securities that are in compliance with the Exclusion List. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. In general, the Fund will seek to invest at least 45% of its total net assets in Equity. 2. In general, the Fund will seek to invest at least 25% of its total net assets in Investment Grade Bonds (including money market instruments). 3. The Fund may invest in ABS/MBS which will not exceed 15% of the net assets of the Fund. 4. The Fund may invest up to 2% in distressed securities. 5. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 6. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 7. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. 8. The Fund may invest on the China Interbank Bond Market up to 5% of the net assets of the Fund, either directly or via Bond Connect. 9. The Fund will not invest in companies that are included on the Exclusion List. The Exclusion List is based on a policy established by the sole Distributor defining business exclusions or restrictions with respect to certain sectors, such as tobacco, gambling, controversial governments or weapons. For more information on the policy please visit https://www.belfius.be/about-us/dam/corporate/corporate-social-responsibility/documents/policies-and-charters/en/SectorLimitationPolicy-EN.pdf | |
| Specific Risks | Equities, Bonds, Emerging Markets, OTC Markets, derivative instruments, ABS/MBS, distressed securities, contingent convertible bonds, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.05% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Screened Allocation Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|-------------------------|--|----------------|
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group American Balanced Fund (LUX)

| | | |
|--|--|-------|
| Launch Date | 27 July 2021 | |
| Investment Objective | The Fund seeks the balanced accomplishment of three objectives: conservation of capital, current income and long-term growth of capital and income. The Fund uses a balanced approach to invest in a broad range of securities primarily domiciled in the United States, including common stocks and Investment Grade Bonds. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking long-term total returns from diversified investments in Equities and Bonds, including in particular securities of issuers domiciled in the United States. | |
| Eligible Investment Countries | The USA and any other country | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. In general, the Fund will seek to invest at least 50% of its total net assets in Equities. 2. In general, the Fund will seek to invest at least 25% of its total net assets in debt securities (including money market instruments) generally rated Baa3 or better or BBB- or better by NRSROs designated by the Fund's Investment Adviser, or in unrated securities determined by the Investment Adviser to be of equivalent quality. The Fund currently intends to look to the ratings from Moody's Investors Service, Standard & Poor's Ratings Services and Fitch Ratings. If rating agencies differ, securities will be considered to have received the highest of these ratings, consistent with the Fund's investment policies. 3. The Fund may invest in ABS/MBS which will not exceed 20% of the net assets of the Fund. 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 5. The Fund may invest up to 20% of its assets in securities of issuers domiciled outside the United States which may include up to 5% in Emerging Markets. In determining the domicile of an issuer, the Fund's Investment Adviser will consider the domicile determination of a leading provider of global indexes, such as Morgan Stanley Capital International, and may also take into account such factors as where the issuer's securities are listed and where the issuer is legally organized, maintains principal corporate offices, conducts its principal operations and/or generates revenues. 6. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares up to 5% of the net assets of the Fund. 7. The Fund may invest on the China Interbank Bond Market up to 5% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Equities, Bonds, OTC Markets, derivative instruments, ABS/MBS, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC. CRMC may manage other funds and accounts with similar names, investment objectives and strategies (collectively, "portfolios"). The investment results of such portfolios may vary depending on a number of factors, including, but not limited to, fees and expenses, portfolio size, transaction costs, cash flows, currencies, securities pricing time, taxes, and portfolio holdings and any applicable investment limitations. Policies and procedures have been designed to ensure that portfolios with similar names, objectives and strategies are each treated fairly, including the allocation of securities transactions. | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposure of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date. | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% |
| | Depository and Custody Fees ³ | 0.05% |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group American Balanced Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.400% |
| A7 | \$100 million or equivalent | 0.290% |
| A9 | \$250 million or equivalent | 0.260% |
| A11 | \$500 million or equivalent | 0.240% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.65% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Emerging Markets Total Opportunities (LUX)

| | |
|--|---|
| Launch Date | 1 February 2008 ¹ |
| Investment Objective | Long-term growth and preservation of capital with lower volatility of returns than Emerging Markets Equities by investing primarily in Equity, hybrid securities, Bonds (both corporate and sovereign) and short-term instruments normally listed or traded on other Regulated Markets of issuers in Eligible Investment Countries. Securities of Emerging Markets issuers are defined as those: (1) from issuers in Emerging Markets; (2) primarily traded in Emerging Markets; (3) that are denominated in Emerging Markets currencies; or (4) that are from issuers deemed to be suitable for the Fund because they have or are expected to have significant economic exposure to Emerging Markets (through assets, revenues, or profits). Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". |
| Profile of the typical investor | The Fund is particularly suitable for investors who are seeking equity-like returns, with a volatility lower than that of a traditional emerging market equity fund. |
| Eligible Investment Countries | Emerging Markets; countries rated Ba or lower or BB or lower by a nationally recognized statistical rating organization; and countries that are on an International Monetary Fund ("IMF") program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund may invest up to 10% of its assets in securities of issuers which are not Emerging Markets Issuers as defined in the Investment Objective above. For the avoidance of doubt and notwithstanding the above 10% limit, the Fund may invest in such issuers' sovereign debt instruments rated AAA by Standard & Poor's or Fitch or Aaa by Moody's in lieu of cash, without being considered as securities of issuers from countries other than Eligible Investment Countries. 2. The Fund may invest in ABS/MBS which will not exceed 10% of the net assets of the Fund. 3. The Fund may invest up to 10% in distressed securities 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 5. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 6. The Fund may invest via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect into A-shares on an ancillary basis. 7. The Fund may invest on the China Interbank Bond Market up to 20% of the net assets of the Fund, either directly or via Bond Connect. 8. The Fund may invest in loans, which comply with Articles 3 and 4 of the Luxembourg Grand Ducal Regulation of 8 February 2008, CSSF Circular 08/380 and Article 1(23) of the 2010 Law within the limits set forth in Annex I of this Prospectus. |
| Specific Risks | Bonds, Equities, Emerging Markets, derivative instruments, OTC Markets, distressed securities, high yield bonds, contingent convertible bonds, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, China Interbank Bond Market, Bond Connect |
| Investment Adviser | CRMC |
| Investment Sub-Adviser | CISA |
| Base Currency | USD |
| Valuation Date | Each Business Day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. |
| Hedged Equivalent Classes | <p>For SGD and JPY Hedged Classes:</p> <p>The Class will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation.</p> <p>For the other Hedged Classes:</p> <p>The Class will aim at hedging 50% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. At times, and for exceptional periods, a different ratio may be applied in order for the Class to achieve the objectives of the Fund, but it will be no less than 25% and no more than 75%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international</p> |
| Cut-Off Time | 1:00 pm Luxembourg time on every Valuation Date, Subscription Pre-notification Date and Redemption Pre-notification Date |
| Subscription Pre-notification Date | For subscription requests above \$50,000,000 or equivalent, three Week Days before the relevant Valuation Date |
| Redemption Pre-notification Date | For redemption requests above \$50,000,000 or equivalent, three Week Days before the relevant Valuation Date |
| Fiscal year-end | 31 December in each year |

¹ Launch date of Capital Group Emerging Markets Total Opportunities (LUX) in Capital International Portfolios, another Luxembourg UCITS of the as Capital Group.

| | | |
|-------------------------------------|--|---------------|
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depositary and Custody Fees ⁴ | 0.08% maximum |

Capital Group Emerging Markets Total Opportunities (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A13 and Equivalent | | |
| A4 | \$5 million or equivalent | 0.90% |
| A7 | \$10 million or equivalent | 0.75% |
| A9 | \$100 million or equivalent | 0.60% |
| A13 | \$250 million or equivalent | 0.55% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.75% |
| Class T and Equivalent | | |
| T | None | 2.00% |
| Class N and Equivalent | | |
| N | None | 2.40% |
| Class Z and Equivalent | | |
| Z | None | 0.875% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.70% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.62% |

² Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Bond Fund (LUX)

| | | |
|---|---|---------------|
| Launch Date | 3 April 1998 ¹ | |
| Investment Objective | To provide, over the long term, a high level of total return consistent with prudent investment management. The Fund invests worldwide primarily in Investment Grade Bonds of governmental, supranational and corporate issuers and in other fixed income securities including mortgage and asset backed securities, denominated in various currencies. The types of mortgage backed securities in which the Fund may invest are CMBS, CMO, RMBS and TBA contracts. These are usually listed or traded on other Regulated Markets. Unlisted Investment Grade Bonds may also be purchased, subject to the relevant provisions of the “General Investment Guidelines and Restrictions”. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking current income and the potential for higher returns than cash through investment primarily in global Investment Grade Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none">1. High Yield Bonds will not be considered Eligible Assets. If an Investment Grade Bond is downgraded to a High Yield Bond, such bond must be realised within six months from its downgrading, taking account of the interests of Shareholders. In case of split-rated Bonds, the highest credit rating of S&P, Moody’s or Fitch will apply.2. The Fund may invest in MBS/ABS which will not exceed 40% of the net assets of the Fund. The types of MBS in which the Fund may invest are CMBS, CMO, RMBS and TBA contracts.3. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures.4. The Fund may invest on the China Interbank Bond Market up to 10% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Bonds, Emerging Markets, ABS/MBS, derivative instruments, OTC Markets, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund’s portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | In order to preserve the active currency decisions in the Fund’s Portfolio, the Fund will aim at hedging with a reasonable margin of tolerance the main currency exposures of the Fund’s investment universe (represented by a relevant representative index) back into the currency referred to in the relevant Class’s designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company’s webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges ² | Fund Administration Fee ³ | 0.15% maximum |
| | Depository and Custody Fees ⁴ | 0.06% maximum |

¹ Launch date of Capital International Global Bond Fund, which merged into CIF Global Bond Fund on 6 September 2002.

² Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.310% |
| A7 | \$100 million or equivalent | 0.280% |
| A9 | \$250 million or equivalent | 0.240% |
| A11 | \$500 million or equivalent | 0.210% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class T and Equivalent | | |
| T | None | 1.15% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group Global Intermediate Bond Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 13 October 2016 | |
| Investment Objective | To preserve capital and provide income consistent with prudent investment management. The Fund aims to hold high-quality global bonds in a portfolio with an average maturity of between three and seven years. The Fund invests worldwide primarily in Bonds of governmental, supranational and corporate issuers and in other fixed income securities including mortgage and asset backed securities, denominated in various currencies. These Bonds will be Investment Grade at the time of purchase. The types of mortgage backed securities in which the Fund may invest are CMBS, CMO, RMBS and TBA contracts. These are usually listed or traded on other Regulated Markets. Unlisted Investment Grade Bonds may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking current income with the potential for higher returns than cash, through investment primarily in global Investment Grade Bonds of moderate duration. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> Investment in Bonds will be limited to Investment Grade Bonds. Securities that fail to maintain an Investment Grade rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser) must be sold within six months, taking into account the interests of Shareholders. In case of split-rated Bonds, the highest credit rating of S&P, Moody's or Fitch will apply. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. The Fund may invest in mortgage- and asset-backed securities which will not exceed 40% of the net assets of the Fund. The types of MBS in which the Fund may invest are CMBS, CMO, RMBS and TBA contracts. The Fund may invest on the China Interbank Bond Market up to 10% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Bonds, Emerging Markets, derivative instruments, OTC Markets, ABS/MBS, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international . | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Intermediate Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.310% |
| A7 | \$100 million or equivalent | 0.280% |
| A9 | \$250 million or equivalent | 0.240% |
| A11 | \$500 million or equivalent | 0.210% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class T and Equivalent | | |
| T | None | 1.15% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group Global Total Return Bond Fund (LUX)

| | |
|--|--|
| Launch Date | 17 September 2020 |
| Investment Objective | <p>The Fund's investment objective is to maximise total return over the long term. The Fund invests worldwide primarily in Investment Grade Bonds. The Fund also invests in High Yield Bonds and in other fixed income securities including mortgage- and asset-backed securities. These Bonds will be Bonds of governmental, supranational and corporate issuers denominated in various currencies. The types of mortgage backed securities in which the Fund may invest are Commercial Mortgage-Backed Securities ("CMBS"), Collateralised Mortgage Obligations ("CMO"), Residential Mortgage-Backed Securities ("RMBS") and To Be Announced Securities ("TBA") contracts. The types of asset backed securities in which the Fund may invest include securities backed by loans, leases or receivables, Collateralised Debt Obligations ("CDO") and Collateralised Loan Obligations ("CLO").</p> <p>The proportion of securities held by the Fund within each of the credit sectors will vary with market conditions and the Investment Adviser's assessment of their relative attractiveness as investment opportunities. These are usually listed or traded on other Regulated Markets. Unlisted Bonds may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions".</p> <p>The Fund may use financial derivative instruments for investment purposes, hedging and/or efficient portfolio management.</p> |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking to maximize total return through investment primarily in global Investment Grade Bonds and comfortable with volatility commensurate with a broad global Investment Grade Bond exposure. The Fund also invests in High Yield Bonds and in other fixed income securities including mortgage- and asset-backed securities. |
| Eligible Investment Countries | Any country |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> The Fund will seek to invest at least 50% of its total net assets in Investment Grade Bonds directly or through the use of financial derivative instruments. In case of split-rated Bonds, the highest credit rating of S&P, Moody's or Fitch will apply. The Fund may hold distressed securities (which the Investment Adviser(s) define(s) as having a credit rating lower than CCC- by Standard & Poor's or equivalent), as a result of a rating downgrade. Distressed securities shall not exceed 10% in total of the net assets of the Fund. If a security satisfies the Fund's credit rating criteria at the time of purchase and subsequently is downgraded to a rating which would result in the security being classified as a "distressed security", the Investment Adviser(s) will consider what action is in the best interest of the Fund, its Shareholders and in line with the relevant Fund investment objective and the Fund will not be required to dispose of such security. The Fund may invest in ABS/MBS which will not exceed 40% of the net assets of the Fund. Such securities often involve risks that are different from or more acute than the risks associated with investing in other types of debt securities such as government issued bonds. MBS and ABS are typically composed of multiple tranches, usually spanning from the equity tranche, which represents the highest risk, to the senior tranche, which represents the lowest risk. The performance of each tranche is determined by the performance of the underlying assets which may include loans, leases or receivables. The Fund will only invest in the senior and mezzanine tranches. The types of MBS in which the Fund may invest are CMBS, CMO, RMBS and TBA contracts. The Fund will generally invest in Investment Grade MBS, such as commercial and residential mortgage securities issued typically by US government agencies and government sponsored entities, as well as by private entities. The types of ABS in which the Fund may invest include securities backed by loans, leases or receivables, CDO and CLO. CDO and CLO together will not exceed 10% of the net assets of the Fund. The Fund will generally invest in Investment Grade ABS, with underlying assets such as credit card receivables and consumer loans, typically issued by financial institutions. The percentages of ABS/MBS and distressed securities may in total account for up to 50% of the net assets of the Fund. The proportion of securities may vary depending on market conditions which fluctuate, sometimes rapidly or unpredictably, due to various factors, including events or conditions affecting the general economy or particular industries; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; and currency exchange rate, interest rate and commodity price fluctuations as well as the Investment Adviser's assessment of their relative attractiveness as investment opportunities. The Fund may use, whether for investment purposes, hedging and/or efficient portfolio management, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1. The Fund may invest up to 10% in Equity and contingent convertible bonds. The Fund may invest on the China Interbank Bond Market up to 20% of the net assets of the Fund, either directly or via Bond Connect. |
| Specific Risks | Bonds, High Yield Bonds, ABS/MBS, contingent convertible bonds, derivative instruments, Emerging Markets, OTC Markets, distressed securities, China Interbank Bond Market, Bond Connect |
| Investment Adviser | CRMC |
| Investment Sub-Adviser | CISA |

| | | |
|---|---|---------------|
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | <p>The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the absolute Value-at-Risk methodology ("VaR"). The VaR methodology seeks to estimate the potential loss that the Fund could experience under normal market conditions, by using historical data, it calculates based on/ using the one-tailed 99% confidence interval and one month measurement period (20 business days) for the purposes of carrying out this calculation.</p> <p>Further details on the application of the VaR methodology and information about the Fund's risk management process are available upon request from the Management Company.</p> | |
| Expected level of leverage | <p>400%</p> <p>The Fund's level of leverage, which may vary over time, is expected to be less than 400% of the net assets of the Fund. Under certain market circumstances (e.g. very low market volatility), the actual Fund's level of leverage may increase from time to time to higher levels.</p> <p>The Fund's expected level of leverage is not a regulatory limit on the Fund and there may be no action whether the actual leverage is higher or lower than the disclosed expected level of leverage. The leverage figure is calculated using the sum of the notionals of the derivatives used by the Fund as is required by UCITS regulations and as such does not take into account any netting of the derivatives and hedging arrangements that the Fund has in place at any time. The Company's annual report will provide the actual level of leverage over the past period.</p> | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/ international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Launch Date subscription cut-off time | All launch date subscriptions will need to be received no later than 5:00pm CET three Business Days before the Launch Date. All subscriptions received after this date will be processed on the relevant Valuation Date after the Launch Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges ¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.11% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Total Return Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.310% |
| A7 | \$100 million or equivalent | 0.280% |
| A9 | \$250 million or equivalent | 0.240% |
| A11 | \$500 million or equivalent | 0.210% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.10% |
| Class N and Equivalent | | |
| N | None | 1.55% |
| Class Z and Equivalent | | |
| Z | None | 0.550% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.440% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.385% |

Capital Group Euro Bond Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 31 October 2003 | |
| Investment Objective | To maximize total return through a combination of income and capital gains, with a view towards preservation of capital. The Fund invests primarily in EUR-denominated Investment Grade Bonds of governmental, supranational and corporate issuers and in other fixed income securities. These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking to maximize total return through investment primarily in EUR-denominated Bonds (of a credit rating no lower than B- by S&P and/or Fitch, and/or B3 by Moody's). | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will seek to invest at least 80% of its total net assets in Bonds rated Investment Grade at the time of purchase. In case of split-rated Bonds, the highest credit rating of S&P, Moody's or Fitch will apply. 2. The Fund will not invest in Bonds of a rating lower than B- by S&P and/or Fitch, and/or B3 by Moody's or unrated bonds deemed to be of equivalent standing by the Investment Adviser. 3. The Fund will seek to invest at least two thirds of its total net assets in securities of issuers located in countries of the European Monetary Union. 4. The overall Portfolio exposure to the Euro currency will be at least equal to 90% of the value of the net assets of the Fund. 5. The Fund may invest in ABS/MBS, credit-linked notes and similar instruments of a credit rating no lower than Investment Grade, such investments not to exceed 20% of the net assets of the Fund and provided that the issuer is either located in a member state of the OECD or an European Economic Area country and/or the assets are admitted to trading on or included in a Regulated Market. 6. The Fund may use interest rate swaps, CDS, CDX, futures and options on futures. 7. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. | |
| Specific Risks | Bonds, ABS/MBS, derivative instruments, High Yield Bonds, contingent convertible bonds, OTC Markets | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposures of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Euro Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--|--|-----------------------------|
| Class A4, A7, A9, A11, A13, A15 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.275% |
| A7 | \$100 million or equivalent | 0.250% |
| A9 | \$250 million or equivalent | 0.210% |
| A11 | \$500 million or equivalent | 0.175% |
| A13 | \$750 million or equivalent | 0.165% |
| A15 | \$1,000 million or equivalent | 0.140% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class T and Equivalent | | |
| T | None | 1.15% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group Global Corporate Bond Fund (LUX)

| | | |
|--|--|----------------|
| Launch Date | 13 February 2018 | |
| Investment Objective | To provide, over the long term, a high level of total return consistent with capital preservation and prudent risk management. The Fund invests worldwide primarily in corporate Investment Grade Bonds. These Bonds will be Investment Grade at the time of purchase. These are usually listed or traded on other Regulated Markets. Unlisted securities and other fixed-income securities, including government securities, may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking high level of current income and the potential for higher returns than cash through investment primarily in corporate Investment Grade Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will seek to invest at least 80% of its total net assets in corporate Investment Grade Bonds. In case of split-rated Bonds, the highest credit rating of S&P, Moody's or Fitch will apply. Securities that fail to maintain an Investment Grade Bonds rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser) must be sold within three months, taking into account the interests of Shareholders. 2. The Fund may invest in ABS/MBS which will not exceed 10% of the net assets of the Fund. 3. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. | |
| Specific Risks | Bonds, Emerging Markets, derivative instruments, OTC Markets | |
| Investment Adviser | CRMC | |
| Investment sub-Adviser | <p>CISA</p> <p>CISA, when managing the Fund, considers environmental, social and governance (ESG) issues alongside financial and economic indicators in its fundamental research and analysis of companies. CISA performs an internal ESG norms-based screening using the United Nations Global Compact (https://www.unglobalcompact.org/what-is-gc/mission/principles) for identifying companies in breach of these internationally recognized norms, as an intrinsic part of its investment process. CISA bases its decisions to buy or to sell securities on financial and economic indicators and uses the above norms-based ESG screening as an additional non-binding input in our forward looking assessment.</p> | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/ international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15 % maximum |
| | Depositary and Custody Fees ³ | 0.04 % maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global Corporate Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.310% |
| A7 | \$100 million or equivalent | 0.280% |
| A9 | \$250 million or equivalent | 0.240% |
| A11 | \$500 million or equivalent | 0.210% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group Euro Corporate Bond Fund (LUX)¹

| | | |
|--|--|---------------|
| Launch Date | 16 September 2010 | |
| Investment Objective | To provide, over the long term, a high level of total return largely comprised of current income with a view to capital preservation. The Fund invests primarily in EUR-denominated corporate Investment Grade Bonds and other fixed-income securities, including government securities. These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking high level of current income and the potential for higher returns than cash through investment primarily in EUR-denominated corporate or government Investment Grade Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will seek to invest at least 80% of its total net assets in EUR-denominated corporate Investment Grade Bonds. In case of split-rated Bonds by NRSROs designated by the Investment Adviser, the highest credit rating of S&P, Moody's or Fitch will apply. 2. The overall Portfolio exposure to the EUR currency will generally be at least equal to 90% of the value of the net assets of the Fund. 3. The Fund may invest in ABS/MBS which will not exceed 10% of the net assets of the Fund. 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 5. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. | |
| Specific Risks | Bonds, derivative instruments, High Yield Bonds, contingent convertible bonds, OTC Markets | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | <p>CISA</p> <p>CISA, when managing the Fund, considers environmental, social and governance (ESG) issues alongside financial and economic indicators in its fundamental research and analysis of companies. CISA performs an internal ESG norms-based screening using the United Nations Global Compact (https://www.unglobalcompact.org/what-is-gc/mission/principles) for flagging companies in breach of these internationally recognized norms, as an intrinsic part of its investment process. CISA bases its decisions to buy or to sell securities on financial and economic indicators and uses the above norms-based ESG screening as an additional non-binding input in our forward looking assessment.</p> | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, the main currency exposures of the Fund back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depository and Custody Fees ⁴ | 0.05% maximum |

¹ Formally known as Capital Group Euro Credit Fund (LUX) prior to December 2015.

² Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Euro Corporate Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.275% |
| A7 | \$100 million or equivalent | 0.250% |
| A9 | \$250 million or equivalent | 0.210% |
| A11 | \$500 million or equivalent | 0.175% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class T and Equivalent | | |
| T | None | 1.15% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group US Corporate Bond Fund (LUX)

| | | |
|--|--|---------------|
| Launch Date | 21 March 2017 | |
| Investment Objective | To provide, over the long term, a high level of total return consistent with capital preservation and prudent risk management. The Fund invests primarily in USD-denominated corporate Investment Grade Bonds. These Bonds will be Investment Grade at the time of purchase. These are usually listed or traded on other Regulated Markets. Unlisted securities and other fixed-income securities, including government securities, may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking high level of current income and the potential for higher returns than cash through investment primarily in USD-denominated corporate Investment Grade Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will seek to invest at least 80% of its total net assets in corporate Bonds. Investment in Bonds will be limited to Investment Grade Bonds. Securities that fail to maintain an Investment Grade rating from at least one rating agency (or which are no longer deemed Investment Grade by the Investment Adviser) must be sold within six months, taking into account the interests of Shareholders. In case of split-rated Bonds, the highest credit rating of S&P, Moody's or Fitch will apply. 2. All securities held by the Fund will be denominated in USD. 3. The Fund may invest in ABS/MBS which will not exceed 10% of the net assets of the Fund. 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. | |
| Specific Risks | Bonds, derivative instruments, OTC Markets | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | <p>CISA</p> <p>CISA, when managing the Fund, considers environmental, social and governance (ESG) issues alongside financial and economic indicators in its fundamental research and analysis of companies. CISA performs an internal ESG norms-based screening using the United Nations Global Compact (https://www.unglobalcompact.org/what-is-gc/mission/principles) for flagging companies in breach of these internationally recognized norms, as an intrinsic part of its investment process. CISA bases its decisions to buy or to sell securities on financial and economic indicators and uses the above norms-based ESG screening as an additional non-binding input in our forward looking assessment.</p> | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.04% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group US Corporate Bond Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.275% |
| A7 | \$100 million or equivalent | 0.250% |
| A9 | \$250 million or equivalent | 0.210% |
| A11 | \$500 million or equivalent | 0.175% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.00% |
| Class N and Equivalent | | |
| N | None | 1.50% |
| Class Z and Equivalent | | |
| Z | None | 0.50% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.40% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.35% |

Capital Group Global High Income Opportunities (LUX)

| | | |
|--|---|---------------|
| Launch Date | 7 May 1999 ¹ | |
| Investment Objective | To provide, over the long term, a high level of total return, of which a large component is current income. The Fund invests primarily in Emerging Market government Bonds and corporate High Yield Bonds from around the world, denominated in USD and various national currencies (including Emerging Markets currencies). These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking the potential for higher returns than traditional fixed income with less volatility than equities through investment primarily in corporate High Yield Bonds and government Bonds of Emerging Markets. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will invest primarily in Bonds. 2. In general, the Fund will seek to have not more than 10% of its total net assets invested in hybrid securities (i.e. fixed-income securities convertible into equity or preferred shares), or equity securities. 3. The Fund may invest up to 10% in distressed securities. 4. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 5. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 6. The Fund may invest on the China Interbank Bond Market up to 20% of the net assets of the Fund, either directly or via Bond Connect. 7. The Fund may invest in loans, which comply with Articles 3 and 4 of the Luxembourg Grand Ducal Regulation of 8 February 2008, CSSF Circular 08/380 and Article 1(23) of the 2010 Law within the limits set forth in Annex I of this Prospectus. | |
| Specific Risks | Bonds, High Yield Bonds, contingent convertible bonds, derivative instruments, Emerging Markets, OTC Markets, distressed securities, China Interbank Bond Market, Bond Connect. The Fund is intended only for long-term investors. Withdrawals from the Fund during periods of volatility in the markets in which the Fund invests will adversely affect all Shareholders. | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging, with a reasonable margin of tolerance, its total net assets from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Subscription Pre-notification Date | For subscription requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Redemption Pre-notification Date | For redemption requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depository and Custody Fees ⁴ | 0.06% maximum |

¹ Launch date of Capital International Global High Yield Fund, which merged into Capital International Global High Income Opportunities on 6 September 2002.

² Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Global High Income Opportunities (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|--------------------------------------|--|-----------------------------|
| Class A4, A7, A9, A11 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.500% |
| A7 | \$100 million or equivalent | 0.400% |
| A9 | \$250 million or equivalent | 0.350% |
| A11 | \$500 million or equivalent | 0.320% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group US High Yield Fund (LUX)

| | | |
|--|---|----------------|
| Launch Date | 30 October 2017 | |
| Investment Objective | To provide, over the long term, a high level of total return largely comprised of current income. The secondary investment objective of the Fund is capital appreciation. The Fund invests primarily in USD-denominated corporate High Yield Bonds. These are usually listed or traded on other Regulated Markets. Unlisted securities and other fixed-income securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking high level of current income through investment primarily in USD-denominated corporate High Yield Bonds. | |
| Eligible Investment Countries | Any country. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund will seek to invest at least 75% of its total net assets in USD-denominated corporate High Yield Bonds. 2. The overall Portfolio exposure to the USD currency will generally be at least equal to 90% of the value of the net assets of the Fund. 3. The Fund may invest up to maximum 10% in Emerging Markets corporate Bonds. 4. The Fund may invest in ABS/MBS which will not exceed 10% of the net assets of the Fund. 5. The Fund may invest up to 10% in distressed securities. 6. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 7. The Fund may invest up to 10% in Equity and contingent convertible bonds. 8. The Fund may invest in loans, which comply with Articles 3 and 4 of the Luxembourg Grand Ducal Regulation of 8 February 2008, CSSF Circular 08/380 and Article 1(23) of the 2010 Law within the limits set forth in Annex I of this Prospectus. | |
| Specific Risks | Bonds, Emerging Markets, derivative instruments, distressed securities, OTC Markets, High Yield Bonds, contingent convertible bonds | |
| Investment Adviser | CRMC | |
| Investment sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00pm Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15 % maximum |
| | Depositary and Custody Fees ³ | 0.03 % maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group US High Yield Fund (LUX)

| | Minimum Initial Investment and Amount held at any time | Management Fee |
|---------------------------------|--|-----------------------------|
| Class A4, A7, A9 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.43% |
| A7 | \$100 million or equivalent | 0.33% |
| A9 | \$250 million or equivalent | 0.30% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.30% |
| Class N and Equivalent | | |
| N | None | 2.05% |
| Class Z and Equivalent | | |
| Z | None | 0.65% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.52% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.455% |

Capital Group Emerging Markets Debt Fund (LUX)

| | | |
|--|---|---------------|
| Launch Date | 24 July 2007 ¹ | |
| Investment Objective | To provide, over the long term, a high level of total return, of which a large component is current income. The Fund invests primarily in government and corporate Bonds, denominated in various currencies, of issuers in Eligible Investment Countries. Securities of Emerging Markets issuers are defined as those: (1) from issuers in Emerging Markets; (2) that are denominated in Emerging Markets currencies; or (3) that are from issuers deemed to be suitable for the Fund because they have or are expected to have significant economic exposure to Emerging Markets (through assets, revenues, or profits). These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions". | |
| Profile of the typical investor | The Fund is particularly suitable for investors who are seeking current income and the potential for long-term high total returns through investment primarily in Emerging Markets government and corporate Bonds and understand and accept the high level of risks associated with such an investment. | |
| Eligible Investment Countries | Emerging Markets; countries rated Ba or lower or BB or lower by a nationally recognized statistical rating organization; and countries that are on an International Monetary Fund ("IMF") program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none"> 1. The Fund may invest up to 10% in distressed securities. 2. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures. 3. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund. 4. The Fund may invest on the China Interbank Bond Market up to 20% of the net assets of the Fund, either directly or via Bond Connect. 5. The Fund may invest in loans, which comply with Articles 3 and 4 of the Luxembourg Grand Ducal Regulation of 8 February 2008, CSSF Circular 08/380 and Article 1(23) of the 2010 Law within the limits set forth in Annex I of this Prospectus. | |
| Specific Risks | Bonds, Emerging Markets, derivative instruments, OTC Markets, High Yield Bonds, distressed securities, contingent convertible bonds, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business Day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Fund will aim at hedging 50% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the current exposure of the portfolio to USD), into the currency referred to in the relevant Class's designation. The list of available Hedged Equivalent Classes can be found online on the Management Company's webpage at capitalgroup.com/international | |
| Cut-Off Time | 1:00 pm Luxembourg time on every Valuation Date, Subscription Pre-notification Date and Redemption Pre-notification Date | |
| Subscription Pre-notification Date | For subscription requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Redemption Pre-notification Date | For redemption requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges² | Fund Administration Fee ³ | 0.15% maximum |
| | Depositary and Custody Fees ⁴ | 0.12% maximum |

¹ Launch date of Capital Group Emerging Markets Debt Fund (LUX) in Capital International Portfolios, another Luxembourg UCITS of the as Capital Group.

² Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Emerging Markets Debt Fund (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|--|--|-----------------------------|
| Class A4, A7, A9, A11, A13, A15 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.50% |
| A7 | \$100 million or equivalent | 0.40% |
| A9 | \$250 million or equivalent | 0.35% |
| A11 | \$500 million or equivalent | 0.32% |
| A13 | \$750 million or equivalent | 0.30% |
| A15 | \$1,000 million or equivalent | 0.275% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group Emerging Markets Local Currency Debt Fund (LUX)

| | | |
|---|--|---------------|
| Launch Date | 10 August 2010 ¹ | |
| Investment Objective | To provide, over the long term, a high level of total return, of which a large component is current income. The Fund invests primarily in government and corporate Bonds, denominated in the local currencies of issuers in Eligible Investment Countries. Securities of Emerging Markets issuers are defined as those: (1) from issuers in Emerging Markets; (2) that are denominated in Emerging Markets currencies; or (3) that are from issuers deemed to be suitable for the Fund because they have or are expected to have significant economic exposure to Emerging Markets (through assets, revenues, or profits). These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the “General Investment Guidelines and Restrictions”. | |
| Profile of the typical investor | The Fund is particularly suitable for investors who are seeking current income and the potential for long-term high total returns through investment primarily in Emerging Markets government and corporate Bonds, and understand and accept the high level of risks associated with such an investment, including being exposed to the local currencies of Emerging Markets issuers. | |
| Eligible Investment Countries | Emerging Markets; countries rated Ba or lower or BB or lower by a nationally recognized statistical rating organization; and countries that are on an International Monetary Fund (“IMF”) program, have outstanding liabilities to the IMF, or have exited an IMF program no more than 5 years earlier. | |
| Specific Investment Guidelines and Restrictions | <ol style="list-style-type: none">1. In general, the Fund will seek to have not more than 20% of its assets invested in Bonds and hybrid securities denominated in USD and other non-Emerging Markets local currencies.2. The Fund may invest up to 10% in distressed securities3. The Fund may use interest rate swaps, CDX, CDS, futures and options on futures.4. The Fund may invest in contingent convertible bonds which will not exceed 5% of the net assets of the Fund.5. The Fund may invest on the China Interbank Bond Market up to 20% of the net assets of the Fund, either directly or via Bond Connect. | |
| Specific Risks | Bonds, Emerging Markets, derivative instruments, OTC Markets, High Yield Bonds, contingent convertible bonds, distressed securities, China Interbank Bond Market, Bond Connect | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | USD | |
| Valuation Date | Each Business Day, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund’s portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded. (A list of such dates is available on capitalgroup.com/international) | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Hedged Equivalent Classes | The Class will aim at hedging 100% (with a reasonable margin of tolerance) of its total net assets, from USD (regardless of the underlying current exposure of the portfolio to USD) into the currency referred to in the relevant Class’s designation. | |
| Cut-Off Time | 1:00 pm Luxembourg time on every Valuation Date, Subscription Pre-notification Date and Redemption Pre-notification Date | |
| Subscription Pre-notification Date | For subscription requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Redemption Pre-notification Date | For redemption requests above \$25,000,000 or equivalent, three Week Days before the relevant Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges ² | Fund Administration Fee ³ | 0.15% maximum |
| | Depositary and Custody Fees ⁴ | 0.14% maximum |

¹ Launch date of Capital Group Emerging Markets Local Currency Debt Fund (LUX) in Capital International Portfolios, another Luxembourg UCITS of the as Capital Group.

² Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

³ Effective rate varies with the total assets of the Fund up to the indicated maximum.

⁴ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group Emerging Markets Local Currency Debt Fund (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|--|--|-----------------------------|
| Class A4, A7, A9, A11, A13, A15 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.50% |
| A7 | \$100 million or equivalent | 0.40% |
| A9 | \$250 million or equivalent | 0.35% |
| A11 | \$500 million or equivalent | 0.32% |
| A13 | \$750 million or equivalent | 0.30% |
| A15 | \$1,000 million or equivalent | 0.275% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.50% |
| Class T and Equivalent | | |
| T | None | 1.75% |
| Class N and Equivalent | | |
| N | None | 2.15% |
| Class Z and Equivalent | | |
| Z | None | 0.75% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.60% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group EUR Global Growth Portfolio (LUX)

| | | |
|--|--|---------------|
| Launch Date | <i>To be determined</i> | |
| Investment Objective | <p>The Fund seeks long-term growth of capital in EUR through exposure to companies located around the world with strong growth potential by investing up to 100% of its assets in other Funds of the Company (the "Underlying Funds") in accordance with Annex I "General Investment Guidelines and Restrictions".</p> <p>In pursuing its investment objective, the Fund will generally have at least 85% exposure to Equity securities. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in Equity and fixed-income securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. The Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Equity, Emerging Markets, OTC Markets, derivative instruments. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and long-term capital growth through investments in global Equity securities. | |
| Eligible Investment Countries | Any country | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund's portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the "Net Asset Value" section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Global Growth Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.500% |
| Class N and Equivalent | | |
| N | None | 2.150% |
| Class Z and Equivalent | | |
| Z | None | 0.750% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.600% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group EUR Moderate Global Growth Portfolio (LUX)

| | | |
|--|--|---------------|
| Launch Date | 16 October 2020 | |
| Investment Objective | <p>The Fund seeks long-term growth of capital in EUR primarily through exposure to Equity securities, with a moderate allocation to fixed-income to provide diversification from Equity securities by investing up to 100% of its assets in other Funds of the Company (the "Underlying Funds") in accordance with Annex I "General Investment Guidelines and Restrictions".</p> <p>In pursuing its investment objective, the Fund will generally have at least 70% exposure to Equity securities. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in Equity and fixed-income securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. This Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Equity, Bonds, Emerging Markets, OTC Markets, derivative instruments. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and long-term capital growth mainly through global Equity securities, with a moderate allocation to fixed income. | |
| Eligible Investment Countries | Any country | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund's portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the "Net Asset Value" section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depository and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depository and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Moderate Global Growth Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.500% |
| Class N and Equivalent | | |
| N | None | 2.150% |
| Class Z and Equivalent | | |
| Z | None | 0.750% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.600% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group EUR Moderate Growth and Income Portfolio (LUX)

| | | |
|--|---|---------------|
| Launch Date | <i>To be determined</i> | |
| Investment Objective | <p>The Fund seeks a combination of long-term growth of capital and current income in EUR, primarily through exposure to growth- and income-oriented Equity securities. In addition, the Fund will also have exposure to fixed-income securities. These exposures will be achieved by investing up to 100% of its assets in other Funds of the Company (the “Underlying Funds”) in accordance with Annex I “General Investment Guidelines and Restrictions”.</p> <p>In pursuing its investment objective, the Fund will generally have at least 55% exposure to Equity securities. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the “Risk Warnings” section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in Equity and fixed-income securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. This Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Equity, Bonds, Emerging Markets, High Yield Bonds, ABS/MBS, OTC Markets, derivative instruments. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and long-term capital growth and income through investments in global Equity securities, with an allocation to fixed income. | |
| Eligible Investment Countries | Any country | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund’s portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the “Net Asset Value” section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company’s annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Moderate Growth and Income Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.500% |
| Class N and Equivalent | | |
| N | None | 2.150% |
| Class Z and Equivalent | | |
| Z | None | 0.750% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.600% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group EUR Balanced Growth and Income Portfolio (LUX)

| | | |
|--|--|---------------|
| Launch Date | 16 October 2020 | |
| Investment Objective | <p>The Fund seeks a combination of long-term growth of capital and current income in EUR, with a secondary objective of capital preservation. It aims to achieve this primarily through a balanced exposure to growth- and income-oriented Equity securities, and fixed-income securities by investing up to 100% of its assets in other Funds of the Company (the "Underlying Funds") in accordance with Annex I "General Investment Guidelines and Restrictions".</p> <p>In pursuing its investment objective, the Fund will have a balanced exposure to Equity and fixed-income securities. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in Equity and fixed-income securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. This Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Equity, Bonds, Emerging Markets, High Yield Bonds, ABS/MBS, OTC Markets, derivative instruments | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and long-term capital growth and income through balanced investments in global Equities and fixed-income securities. | |
| Eligible Investment Countries | Any country | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund's portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the "Net Asset Value" section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Balanced Growth and Income Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.530% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.500% |
| Class N and Equivalent | | |
| N | None | 2.150% |
| Class Z and Equivalent | | |
| Z | None | 0.750% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.600% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.525% |

Capital Group EUR Conservative Income and Growth Portfolio (LUX)

| | | |
|--|--|---------------|
| Launch Date | 16 October 2020 | |
| Investment Objective | <p>The Fund seeks current income and conservation of principal in EUR, with a secondary objective of long-term growth of capital, primarily through exposure to fixed-income securities and dividend paying equities by investing up to 100% of its assets in other Funds of the Company (the "Underlying Funds") in accordance with Annex I "General Investment Guidelines and Restrictions".</p> <p>In pursuing its investment objective, the Fund will generally have at least 60% exposure to Bonds, including primarily Investment Grade Bonds. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in fixed-income and Equity securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. This Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Bonds, Equity, Emerging Markets, High Yield Bonds, ABS/MBS, OTC Markets, derivative instruments. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and current income and conservation of principal primarily through investments in Bonds as well as long-term growth of capital. | |
| Eligible Investment Countries | Any country | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund's portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the "Net Asset Value" section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Conservative Income and Growth Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.430% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.300% |
| Class N and Equivalent | | |
| N | None | 2.050% |
| Class Z and Equivalent | | |
| Z | None | 0.650% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.520% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.455% |

Capital Group EUR Conservative Income Portfolio (LUX)

| | | |
|--|--|---------------|
| Launch Date | 16 October 2020 | |
| Investment Objective | <p>The Fund seeks current income and conservation of principal in EUR primarily through a diversified portfolio of quality fixed-income securities and a moderate allocation to dividend paying equities by investing up to 100% of its assets in other Funds of the Company (the "Underlying Funds") in accordance with Annex I "General Investment Guidelines and Restrictions".</p> <p>In pursuing its investment objective, the Fund will generally have at least 80% exposure to Bonds, including primarily Investment Grade Bonds. Some of the Underlying Funds may use, whether for hedging and/or efficient portfolio management purposes, certain type of derivatives including interest rate swaps, forward contracts, CDX, CDS, futures and options on futures as described in more detail in the main part of the Prospectus under the "Risk Warnings" section and in Annex 1.</p> <p>The Fund may, from time to time, also invest up to 10% in other UCITS and/or other UCIs as well as directly in fixed-income and Equity securities.</p> | |
| Investment exposure risks | <ol style="list-style-type: none"> 1. This Fund is a Fund of Funds and therefore will be subject to the risks associated with the Underlying Funds in which it invests. 2. Bonds, Equity, Emerging Markets, High Yield Bonds, ABS/MBS, OTC Markets, derivative instruments. | |
| Profile of the typical investor | The Fund is particularly suitable for investors seeking exposure through a Fund of Funds structure and current income and conservation of principal mainly through investments in Bonds. | |
| Eligible Investment Countries | Any country. | |
| Investment Adviser | CRMC | |
| Investment Sub-Adviser | CISA | |
| Base Currency | EUR | |
| Valuation Date | Each Business day, other than days (as determined by the Board or the Management Company at their discretion) on which Underlying Fund(s) representing a meaningful portion of Fund's portfolio are not in a position to value their assets due to the closure of the markets on which they invest a substantial part of their assets. A list of such dates is available on capitalgroup.com/international . | |
| Swing pricing | Swing pricing adjustment will not be applied to the Net Asset Value of this Fund as described in more detail in the main part of the Prospectus under the "Net Asset Value" section. | |
| Calculation method of the risk exposure | The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512. | |
| Cut-Off Time | 9:30am Luxembourg time on every Valuation Date | |
| Fiscal year-end | 31 December in each year | |
| Fees and charges¹ | Fund Administration Fee ² | 0.15% maximum |
| | Depositary and Custody Fees ³ | 0.06% maximum |

¹ Fund Administration, Depositary and Custody Fees, which are included in the total expense ratio (TER), which varies by Fund and by Share Class, may be partially allocated to the relevant Share Class by the Management Company. Please see the relevant KIID and the Company's annual report for details.

² Effective rate varies with the total assets of the Fund up to the indicated maximum.

³ Effective rate varies with the total assets of the Fund and with the country breakdown in the Portfolio up to the indicated maximum.

Capital Group EUR Conservative Income Portfolio (LUX)

| | Minimum Initial Investment and amount held at any time | Management Fee |
|-------------------------|--|-----------------------------|
| Class A4 and Equivalent | | |
| A4 | \$10 million or equivalent | 0.430% |
| Class C and Equivalent | | |
| C | None | Charged outside the Company |
| Class B and Equivalent | | |
| B | None | 1.300% |
| Class N and Equivalent | | |
| N | None | 2.050% |
| Class Z and Equivalent | | |
| Z | None | 0.650% |
| Class P and Equivalent | | |
| P | \$100 million or equivalent | 0.520% |
| Class ZL and Equivalent | | |
| ZL | \$500 million or equivalent | 0.455% |



**CAPITAL
GROUPSM**

PRODUCT KEY FACTS 產品資料概要

Capital International Fund
Capital Group New Perspective Fund (LUX)

Capital International 基金 - 資本集團新視野基金（盧森堡）

March 2021 • 2021 年 3 月

Issuer 發行人: Capital International Management Company

This statement provides you with key information about Capital Group New Perspective Fund (LUX) (the "Fund").

This statement is a part of the Fund's Hong Kong Offering Document.

You should not invest in this product based on this statement alone.

本概要提供有關資本集團新視野基金（盧森堡）（「本基金」）的重要資料。

本概要是本基金香港發售文件的一部分。

閣下不應單憑本概要投資於本產品。

Quick facts 資料便覽

| | | | | | |
|---|---|-------|---------------------------|-------|--|
| Management Company: 管理公司： | Capital International Management Company | | | | |
| Investment Adviser: 投資顧問： | Capital Research and Management Company – United States of America (internal delegation) Capital Research and Management Company – 美國(內部轉授) | | | | |
| Depository and Custodian: 存管處兼保管人： | J.P. Morgan Bank Luxembourg S.A. | | | | |
| Ongoing charges over a year: 全年經常性開支比率： | Class A4 / A4 類 | 0.59% | Class Cd / Cd 類^ | 0.06% | |
| | Class A7 / A7 類 | 0.48% | Class Cdh-JPY / Cdh-日圓類^ | 0.05% | |
| | Class A7d / A7d 類 | 0.48% | Class Ch-NZD / Ch-紐元類^ | 0.05% | |
| | Class A7h-EUR/A7h-歐元類 | 0.48% | Class Z / Z 類 | 0.85% | |
| | Class A9 / A9 類 | 0.46% | Class Zd / Zd 類 | 0.85% | |
| | Class A11 / A11 類* | 0.44% | Class Zdh-EUR / Zdh-歐元類 | 0.85% | |
| | Class B / B 類 | 1.60% | Class Zgd / Zgd 類 | 0.85% | |
| | Class Bd / Bd 類 | 1.60% | Class Zh-CHF / Zh-瑞士法郎類 | 0.85% | |
| | Class Bdh-EUR / Bdh-歐元類 | 1.60% | Class Zh-EUR / Zh-歐元類 | 0.85% | |
| | Class Bgd / Bgd 類 | 1.60% | Class Zh-GBP / Zh-英鎊類 | 0.85% | |
| | Class Bh-AUD / Bh-澳元類 | 1.59% | Class Zh-SGD / Zh-新加坡元類 | 0.85% | |
| | Class Bh-CHF / Bh-瑞士法郎類 | 1.60% | Class ZL / ZL 類 | 0.63% | |
| | Class Bh-EUR / Bh-歐元類 | 1.60% | Class ZLd / ZLd 類 | 0.62% | |
| | Class Bh-GBP / Bh-英鎊類 | 1.60% | Class ZLgd / ZLgd 類 | 0.63% | |
| | Class Bh-SGD / Bh-新加坡元類 | 1.60% | Class ZLh-CHF / ZLh-瑞士法郎類 | 0.63% | |
| | Class C / C 類^ | 0.06% | Class ZLh-EUR / ZLh-歐元類 | 0.62% | |
| | Class Ch-CHF / Ch-瑞士法郎類^ | 0.06% | Class ZLh-GBP / ZLh-英鎊類 | 0.63% | |
| | Class Ch-JPY/ Ch-日圓類^ | 0.06% | Class P / P 類 | 0.70% | |
| | | | Class Ph-EUR / Ph-歐元類* | 0.69% | |
| | The ongoing charges figure is based on expenses charged for the year ended 31 December 2020 (except for the classes marked with “*”) expressed as a percentage of the average net asset value of the relevant class. This figure may vary from year to year. A single ongoing charges figure is published for each class and the currencies in which such classes are available, which have the same fee structure. | | | | |
| | ^ Class C Shares and Shares of Equivalent Classes are available only to Institutional Investors which are Capital Group Investors, subject to conditions established from time to time by Capital Group, including the entering into of a separate agreement with respect to management fee and/or other fund expenses, which are not deducted from these Shares’ Net Asset Value. | | | | |
| | * The ongoing charges figure represents an annualised figure based on expenses charged from launch of the class to 31 December 2020. | | | | |

Capital Group New Perspective Fund (LUX)
資本集團新視野基金（盧森堡）

| | | |
|--|--|--|
| | <p>經常性開支數字是根據截至 2020 年 12 月 31 日止年度(除了標有“*”的類別外)的支出計算，以有關類別的平均資產淨值的某個百分率表示。此數字可能每年有所變動。會就每個類別公佈一個經常性開支數字，以及具有同一收費結構的類別可供認購的貨幣。</p> <p>[^] C 類股份及同等類別股份只可供屬資本集團投資者的機構投資者認購，惟須符合資本集團不時制定的條件，包括就管理費及/或其他基金支出（不會從這些股份的資產淨值扣除）另行訂立協議。</p> <p>* 該經常性開支數字是根據該類別推出之日起至 2020 年 12 月 31 日止的支出計算的年度化數字。</p> | |
| Dealing frequency: 交易頻密程度： | Daily 每日 | |
| Base currency: 基礎貨幣： | USD 美元 | |
| Dividend policy: 派息政策： | <p>Class A4, A7, A7h-EUR, A9, A11, B, Bh-AUD, Bh-CHF, Bh-EUR, Bh-GBP, Bh-SGD, C, Ch-CHF, Ch-JPY, Ch-NZD, Z, Zh-CHF, Zh-EUR, Zh-GBP, Zh-SGD, ZL, ZLh-CHF, ZLh-EUR, ZLh-GBP, P, Ph-EUR</p> <p>The shares in these classes are accumulating and no dividends are distributed.</p> <p><u>Class A7d, Bd, Bdh-EUR, Bgd[#], Cd, Cdh-JPY, Zd, Zdh-EUR, Zgd[#], ZLd, ZLgd[#]</u></p> <p>Subject to the discretion of the Board of Directors, dividends in these classes will generally be paid at least once a year. A given class may not actually pay a dividend in any given accounting period if it has no or no significant investment income.</p> <p>[#] Dividend payments (if any) by any class marked [#] may be made out of gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends and, therefore, these classes may effectively pay dividends out of capital. These classes may also pay dividends out of capital at the discretion of the Board of Directors. Payment of dividends out of capital or effectively out of capital may result in an immediate reduction of the net asset value per share of the relevant class.</p> <p><u>A4, A7, A7h-歐元, A9, A11, B, Bh-澳元, Bh-瑞士法郎, Bh-歐元, Bh-英鎊, Bh-新加坡元, C, Ch-瑞士法郎, Ch-日圓, Ch-紐元, Z, Zh-瑞士法郎, Zh-歐元, Zh-英鎊, Zh-新加坡元, ZL, ZLh-瑞士法郎, ZLh-歐元, ZLh-英鎊, P, Ph-歐元類</u></p> <p>這些類別的股份將累算，不會派發股息。</p> <p><u>A7d, Bd, Bdh-歐元, Bgd[#], Cd, Cdh-日圓, Zd, Zdh-歐元, Zgd[#], ZLd, ZLgd[#]</u></p> <p>在董事會酌情決定下，這些類別的股息一般每年至少支付一次。某特定類別若沒有投資收入或沒有可觀的投資收入，其可能不會在任何特定會計期內實際支付股息。</p> <p>[#] 任何以[#]標明的類別可從總收入支付股息(若有)，而同時將其全部或部分費用及支出記入資本(即從資本支付費用及支出)。這將導致用以支付股息的可分派收入增加，因此，這些類別可實際從資本支付股息。這些類別亦可由董事會酌情決定從資本支付股息。從資本或實際從資本支付股息可能導致有關類別的每股資產淨值即時減少。</p> | |
| Financial year end of this fund: 本基金的財務年度終結日： | 31 December 12 月 31 日 | |
| Minimum investment: (there is no minimum subsequent investment amount) 最低投資額： (不設最低其後投資額) | | <u>Initial investment & subsequent holding</u> <u>首次投資額及其後持有量</u> |
| | Class A4 / A4 類 | US\$10 million or equivalent 1,000 萬美元或等值 |
| | Class A7, A7d, A7h-EUR / A7, A7d, A7h-歐元類 | US\$100 million or equivalent 1 億美元或等值 |
| | Class A9 / A9 類 | US\$250 million or equivalent 2.5 億美元或等值 |
| | Class A11 / A11 類 | US\$500 million or equivalent 5 億美元或等值 |
| | Class B, Bd, Bdh-EUR, Bgd, Bh-CHF, Bh-AUD, Bh-EUR, Bh-GBP, Bh-SGD / B, Bd, Bdh-歐元, Bgd, Bh-瑞士法郎, Bh-澳元, Bh-歐元, Bh-英鎊, Bh-新加坡元類 | None 沒有 |
| | Class C, Ch-CHF, Ch-JPY, Cd, Cdh-JPY, Ch-NZD / C, Ch-瑞士法郎, Ch-日圓, Cd, Cdh-日圓, Ch-紐元類 | None 沒有 |

| | | |
|--|--|---|
| | Class Z, Zd, Zdh-EUR, Zgd, Zh-CHF, Zh-EUR, Zh-GBP, Zh-SGD / Z, Zd, Zdh-歐元, Zgd, Zh-瑞士法郎, Zh-歐元, Zh-英鎊, Zh-新加坡元類 | None 沒有 |
| | Class ZL, ZLd, ZLgd, ZLh-CHF, ZLh-EUR, ZLh-GBP / ZL, ZLd, ZLgd, ZLh-瑞士法郎, ZLh-歐元, ZLh-英鎊類 | US\$500 million or equivalent 5 億美元或等值 |
| | Class P, Ph-EUR / P 類, Ph-歐元類 | US\$100 million or equivalent 1 億美元或等值 |

What is this product? 本基金是甚麼產品？

The Fund is a sub-fund of Capital International Fund, which is a mutual fund domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier ("CSSF").

本基金是 Capital International 基金的子基金，Capital International 基金是設於盧森堡的互惠基金，其當地監管機構是盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier)(「盧森堡監委會」)。

Objectives and investment policy 目標及投資政策

The Fund's investment objective is to achieve long-term growth of capital by investing in common stocks of companies located around the world.

The Fund primarily invests (at least 50% and up to 100% of its net asset value) in global equities that are admitted to an official listing or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognised and open to public). Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities. The Fund may invest in securities of issuers from any country.

The Fund is focused on investing in companies on a worldwide basis with long-term growth potential, and the Investment adviser will seek to take advantage of opportunities generated by changes in international trade patterns and economic and political relationships. In pursuing its investment objective, the Fund invests primarily in common stocks that the Investment Adviser believes have the potential for growth.

The Fund may invest:

- (A) up to 10% of its net asset value in non-convertible debt securities which are (i) rated Baa1 or below and BBB+ or below by NRSROs¹ designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality; and
- (B) up to 5% of its net asset value in non-convertible debt securities which are (i) rated Ba1 or below and BB+ or below by NRSROs designated by the Investment Adviser; or (ii) unrated but determined by the Investment Adviser to be of equivalent quality, and

where rating agencies differ, securities will be considered to have received the highest of these ratings. In order to determine whether an unrated debt security is of equivalent quality, the Investment Adviser will look at the creditworthiness of the issuer of such unrated debt security. The Investment Adviser will evaluate not only an issuer's ability to repay their debt, but will also determine whether the pricing of such debt appropriately reflects the issuer's ability to repay.

The Fund may also invest not more than 5% of its net asset value in contingent convertible bonds.

The Fund does not enter into securities lending, repo, reverse repo or other similar over-the-counter (OTC) transactions. The Fund uses financial derivative instruments only for hedging and/or efficient portfolio management. It does not use financial derivative instruments extensively or primarily for investment purposes.

¹ "NRSRO" or "Nationally Recognised Statistical Rating Organisation" is an organisation that issues ratings that assess the creditworthiness of an obligor itself or with regard to specific securities or money market instruments, has been in existence as a credit rating agency for at least three years, and meets certain other criteria, as defined in the Securities Exchange Act of 1934 (as amended) of the laws of the United States. For the purposes of the Fund, NRSROs designated by the Investment Adviser are Standard & Poor's, Fitch and Moody's.

本基金的投資目標是透過投資於世界各地公司的普通股，提供長期資本增長。

本基金主要(至少以其資產淨值的 50%並以 100%為限)投資於獲准在世界各地其他受規管市場(包括定期運作、獲認可及向公眾開放的非上市市場)正式上市或買賣的全球股票。該等在其他受規管市場的投資可包括非上市股本證券，例如非上市

公司股票。本基金可投資於任何國家的發行人的證券。

本基金集中投資於世界各地具有長期增長潛力的公司，投資顧問將力求受惠於國際貿易模式及經濟政治關係的變化所產生的投資機遇。為達到其投資目標，本基金主要投資於投資顧問認為具有增長潛力的普通股。

本基金：

- (A) 最多可以其資產淨值的10%投資於(i) 經投資顧問指定的NRSRO¹評定為Baa1或以下及BBB+或以下；或(ii)無評級但投資顧問確定為具同等質素的非可換股債務證券；及
- (B) 最多可以其資產淨值的5%投資於(i) 經投資顧問指定的NRSRO評定為Ba1或以下及BB+或以下；或(ii)無評級但投資顧問確定為具同等質素的非可換股債務證券，及

若評級機構有不同評級，有關證券將視作獲其中最高的評級。為了確定無評級的債務證券是否具有同等的質素，投資顧問將檢視該無評級債務證券發行人的信用可靠程度。投資顧問不但會評估發行人償還債務的能力，亦會確定該項債務的定價是否適當地反映發行人的還債能力。

本基金亦可以不超過其資產淨值的5%投資於應急可換股債券。

本基金並不進行證券借貸、回購、反向回購或其他類似的場外(OTC)交易。本基金只可為進行對沖及/或有效組合管理而運用金融衍生工具。本基金並不會大量或主要運用金融衍生工具作投資用途。

¹ 「NRSRO」或「全國認可統計評級機構」是評估債務人本身或特定證券或貨幣市場工具的信用可靠性，已至少三年存續為評級機構而且符合美國法律《1934年證券交易法》(經修訂)界定的若干其他準則的評級機構。就本基金而言，投資顧問指定的NRSRO是標準普爾、惠譽及穆迪。

Use of derivatives / Investment in derivatives 運用衍生工具／投資於衍生工具

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

本基金的衍生工具風險承擔淨額以本基金資產淨值的 50%為限。

What are the key risks? 本基金有哪些主要風險？

Investment involves risks. Please refer to the Hong Kong Offering Document for details including the risk factors.

1. General investment risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Equities risk

- The prices of equity securities may decline in response to certain events, including those directly involving the companies whose securities are owned by the Fund, overall market changes, local, regional or global political, social or economic instability and currency fluctuations.

3. Currency risk

- Underlying investments of the Fund, and certain classes of shares of the Fund, may be denominated in currencies other than the base currency of the Fund. The net asset value of the Fund may be adversely affected by fluctuations in the exchange rates between these currencies and the base currency, and by changes in exchange rate controls.

4. Emerging markets risk

- The Fund's portfolio may include emerging markets securities which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

5. Bonds/debt securities risk

- The Fund is exposed to the credit/default risk of issuers of the bonds and other debt securities in its portfolio. The market value of bonds generally vary inversely with the level of interest rates – when interest rates rise, their values will

tend to decline and vice versa.

- The credit rating of a debt security (or its issuer) may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Adviser may or may not be able to dispose of such downgraded securities at favourable prices or at all.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or the issuer at all times.

6. Risk associated with debt securities which are unrated or rated below investment grade

- The Fund may invest in debt securities which are unrated or rated below investment grade. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

7. Valuation risk

- Valuation of the Fund's investments may involve uncertainties and judgemental determinations. If such valuations are incorrect, this may affect the net asset value calculation of the Fund.

8. Liquidity risk

- Some securities, primarily unlisted securities and/or those traded in over-the-counter markets (for example, unlisted securities), may be subject to lower liquidity. The prices of such securities may be subject to higher fluctuation compared with securities listed on a recognised stock exchange. Bid and offer spreads may be large and the Fund may incur significant trading costs.

9. Operational risk

- The Fund may invest in markets where settlement systems are less well organised than those of developed markets. Thus settlement may be delayed and cash or securities belonging to the Fund may be in jeopardy.

10. Counterparty risk

- Other financial institutions provide services to the Fund such as safekeeping of assets or may serve as counterparties to financial contracts such as derivatives. There is a risk a counterparty will not meet its obligations and/or default.

11. Currency hedged share classes risk

- The currency hedging process used with currency hedged share classes may not give a precise hedge and there is no guarantee that hedging will be totally successful. Returns of such classes may be significantly different over time than those of unhedged classes and the hedging may limit the ability of these classes to benefit from the currency diversification undertaken within the Fund's portfolio. Hedging at the Fund level will preclude investors from benefitting from appreciation of the non-USD currencies against USD, the base currency of the Fund. Investors in currency hedged classes bear the associated costs and may also be exposed to the risks associated with the instruments used in the hedging process.

12. Derivative instruments risk

- While the Fund uses derivative instruments in a prudent manner and only for hedging and/or efficient portfolio management purposes, derivative instruments may expose the Fund to additional risks related to the credit risks of the counterparty and potential for increased volatility and reduced liquidity in comparison to the underlying security positions. Derivatives are also subject to valuation risk and any leveraging effect can result in a loss significantly greater than the amount invested in the derivative by the Fund. Exposure to derivatives may lead to a high risk of significant loss by the Fund.

13. Distribution out of/effectively out of capital risk

- In circumstances where dividends are paid out of and/or effectively out of the Fund's capital, this amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per share of the relevant class.

投資涉及風險。請參閱香港發售文件以了解風險因素等詳情。

1. 一般投資風險

- 本基金的投資組合的價值可能因以下任何主要風險因素而下跌，因此閣下在本基金的投資或會蒙受損失。概不保證付還本金。

2. 股票風險

- 股本證券的價格可因應若干事件而下跌，包括直接涉及本基金所擁有證券所屬公司的事件、整體市場變化、地方、地區或環球政治、社會或經濟不穩定及貨幣波動。

3. 貨幣風險

- 本基金的相關投資及本基金若干股份類別可能以本基金基礎貨幣以外的貨幣計值。本基金的資產淨值可能因這些貨幣與基礎貨幣之間匯率的波動及外匯管制的變化而受到不利的影響。

4. 新興市場風險

- 本基金的投資組合可包括新興市場證券，可能涉及投資於已發展市場所不常見的較高風險及特殊考慮因素，例如流動性風險、貨幣風險/管制、政治及經濟不確定性、法律及稅務風險、結算風險、保管風險及高度波動的可能性。

5. 債券/債務證券風險

- 本基金須承受其投資組合內的債券及其他債務證券發行人的信貸/違約風險。債券的市值一般與利率水平成反比－利率上升時，債券的價值傾向下跌，反之亦然。
- 債務證券(或其發行人)的信貸評級其後可能調降。在評級調降的情況下，本基金的價值可能受到不利的影響。投資顧問也許能夠或不能夠以有利的價格沽售該等評級被調降的證券，或根本不能沽售。
- 由評級機構評定的信貸評級受到限制，並不保證證券及/或發行人在任何時候的信用可靠性。

6. 與無評級或評級低於投資級的債務證券有關的風險

- 本基金可投資於無評級或評級低於投資級的債務證券。與高評級債務證券相比，該等證券一般流動性較低、波動性較高，而且本金利息的損失風險亦較高。

7. 估值風險

- 本基金的投資的估值可能涉及不確定性及判定性的決定。如估值不正確，可能影響本基金的資產淨值計算。

8. 流動性風險

- 有些證券，主要是非上市證券及/或在場外交易市場買賣的證券(例如非上市證券)，其流動性可能較低。與在認可證券交易所上市的證券相比，該等證券的價格可能波動性較高。買賣差價可能偏大，本基金或會招致重大的交易費用。

9. 營運風險

- 本基金所投資的市場，其結算系統並不及已發展市場般穩健完善。因此，可能出現結算延誤的情況，而屬於本基金的現金或證券可能受損。

10. 交易對手風險

- 其他財務機構會向本基金提供諸如資產保管等服務或擔任諸如衍生工具等財務合約的交易對手。可能出現交易對手不履行責任及/或違約的風險。

11. 貨幣對沖股份類別風險

- 就貨幣對沖股份類別採用的貨幣對沖程序未必可提供精確的對沖，概不保證會完全成功對沖。該等類別的回報隨著時間推移，可能與無對沖類別的回報有重大差別，而對沖可能局限這些類別受惠於本基金的投資組合所進行的貨幣多元化的能力。在本基金層面進行對沖將妨礙投資者受惠於非美元貨幣兌美元(即本基金的基礎貨幣)的升值。貨幣對沖類別的投資者須承擔有關費用，並可能須承受與對沖程序所用工具有關的風險。

12. 衍生工具風險

- 雖然本基金以審慎方式而且只為進行對沖及/或有效組合管理而運用衍生工具，但衍生工具可能使本基金承受交易對手的信貸風險及相比於相關證券持倉而言，波動性可能增加及流動性較低等額外風險。衍生工具亦須承受估值風險，而任何槓桿效應都可導致本基金所蒙受的損失遠高於其投資於衍生工具的款額。衍生工具的投資可導致本基金承受巨額損失的高風險。

13. 從資本分派/實際從資本分派的風險

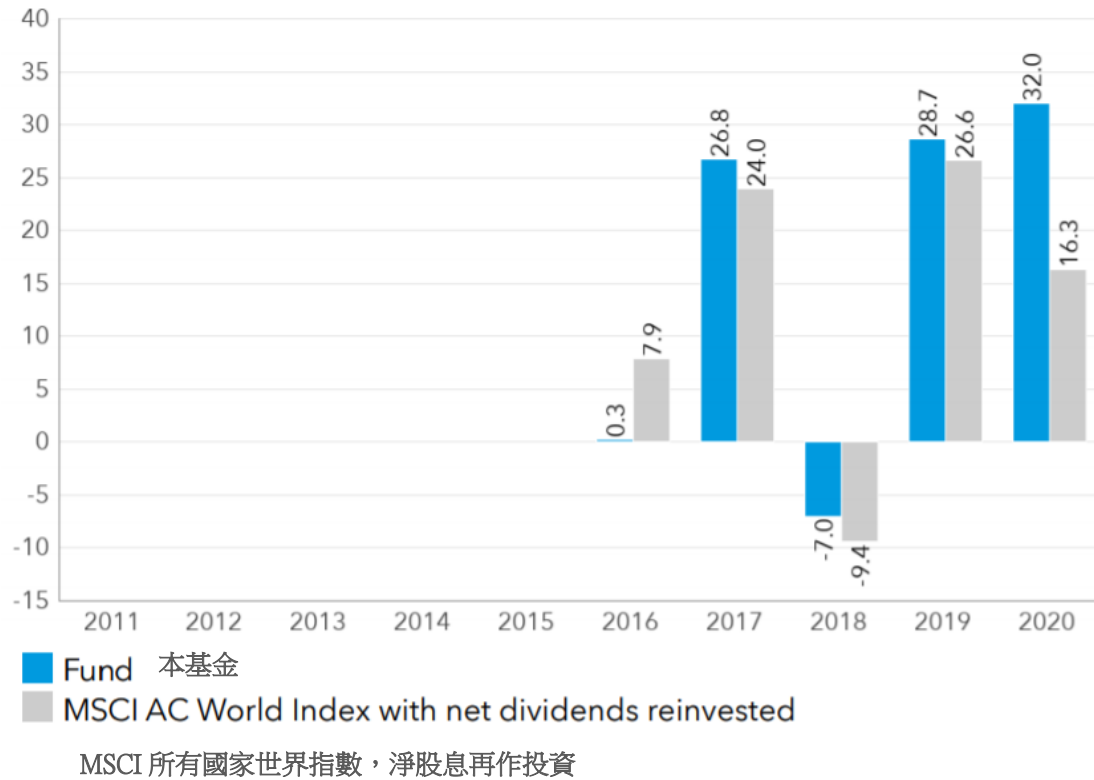
- 從本基金的資本及/或實際從本基金的資本支付股息的情況相當於退還或提取投資者部分原有的投資或任何歸屬

於該原有投資的資本收益。上述任何分派可能導致有關類別的每股資產淨值即時減少。

How has the fund performed? 本基金過往的表現如何？

Past performance 過往表現

% B USD / B 美元類



Note: This Fund is actively managed and is not managed in reference to a benchmark. Any information in relation to the index is provided for context and illustration only.

註：本基金採用主動式管理，並沒有參照基準對其進行管理。與指數有關的任何資料僅供參考和說明。

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much Class B USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding any subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 30 October 2015
- Class B USD launch date: 30 October 2015
- Class B USD has been selected as the representative share class as it is one of the retail classes with the longest performance history.
- 過往表現的資料並非日後表現的指標。投資者未必能取回全部投資本金。
- 基金表現以公曆年末的資產淨值作為計算基礎，股息會再作投資。
- 這些數字顯示B美元類的價值在所示公曆年內的升跌幅度。表現數據以美元計算，其中包括經常性開支，但不包括

閣下可能須支付的任何認購費及贖回費。

- 如沒有顯示過往表現，即代表該年沒有足夠數據用以提供表現。
- 本基金推出日期：2015年10月30日
- B 美元類推出日期：2015年10月30日
- B 美元類已獲選定為具代表性的股份類別，因為該類別是具有最長業績歷史的零售股份類別之一。

Is there any guarantee? 本基金有否提供保證？

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

本基金並不提供任何保證。閣下未必能全數取回所投資的款項。

What are the fees and charges? 本基金涉及哪些費用及收費？

Charges which may be payable by you 閣下或須支付的收費

You may have to pay the following fees when dealing in the shares of the Fund.

閣下買賣本基金的股份時或須支付以下費用。

| Fee 費用 | What you pay 閣下所付金額 |
|----------------------|---|
| Subscription fee 認購費 | up to 5.25% of the amount to be invested 最高為投資額的 5.25% |
| Switching fee 轉換費 | up to 5.25% of the amount to be invested in the new shares 最高為新股份投資額的 5.25% |
| Redemption fee 贖回費 | Nil 沒有 |

Ongoing fees payable by the Fund 本基金須持續支付的費用

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

以下費用將由本基金支付，閣下的投資回報會因而減少。

| | Annual rate (as a % of net asset value of the relevant share class) 年率 (佔有關股份類別的資產淨值某個百分率) | |
|---------------------------------------|--|---------|
| Management fee 管理費 | Class A4 / A4 類 | 0.53% |
| | Class A7, A7d, A7h-EUR / A7, A7d, A7h-歐元類 | 0.43% |
| | Class A9 / A9 類 | 0.40% |
| | Class A11 / A11 類 | 0.38% |
| | Class B, Bd, Bdh-EUR, Bgd, Bh-AUD, Bh-CHF, Bh-EUR, Bh-GBP, Bh-SGD / B, Bd, Bdh-歐元, Bgd, Bh-澳元, Bh-瑞士法郎, Bh-歐元, Bh-英鎊, Bh-新加坡元類 | 1.50% |
| | Class C, Ch-CHF, Ch-JPY, Cd, Cdh-JPY, Ch-NZD / C, Ch-瑞士法郎, Ch-日圓, Cd, Cdh-日圓, Ch-紐元類 | None 沒有 |
| | Class Z, Zd, Zdh-EUR, Zgd, Zh-CHF, Zh-EUR, Zh-GBP, Zh-SGD / Z, Zd, Zdh-歐元, Zgd, Zh-瑞士法郎, Zh-歐元, Zh-英鎊, Zh-新加坡元類 | 0.75% |
| | Class ZL, ZLd, ZLgd, ZLh-CHF, ZLh-EUR, ZLh-GBP / ZL, ZLd, ZLgd, ZLh-瑞士法郎, ZLh-歐元, ZLh-英鎊類 | 0.525% |
| | Class P, Ph-EUR / P 類, Ph-歐元類 | 0.60% |
| Depository and Custody Fees 存管及保管費 | up to 0.05% 最高為 0.05% | |
| Performance fee 表現費 | None 沒有 | |

| | |
|----------------------------------|--------------------------|
| Fund Administration Fee 基金行政費 | up to 0.15% 最高為 0.15% |
|----------------------------------|--------------------------|

Other fees 其他費用

You may have to pay other fees when dealing in the shares of the Fund. The Fund may also have to pay other fees when dealing in the investments of the Fund.

閣下買賣本基金的股份時或須支付其他費用。本基金買賣本基金各項投資時亦可能須支付其他費用。

Additional information 其他資料

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after J.P. Morgan Bank Luxembourg S.A. receives your request, directly or via a distributor, in good order at or before 1:00pm (Central European time), being the Fund's dealing cut-off time. Distributors in Hong Kong may impose different dealing deadlines for receiving requests from investors. A list of authorised distributors in Hong Kong is available from the Hong Kong Representative, Capital International Inc.
- The net asset value of the Fund is calculated and the price of shares published each "business day" in Luxembourg, other than days (as determined by the Board or the Management Company at their discretion) on which any market(s) representing a meaningful portion of the Fund's portfolio is closed. For the purpose of this paragraph, the market to be considered is the market where the relevant instrument is traded and, in respect of the Fund, an example of such market is the United States of America. A list of such dates is available on the website <https://www.capitalgroup.com/hk/en>. The net asset value of the Fund and price of shares are available online on the website <https://www.capitalgroup.com/hk/en>.
- The list of each active class (classes which are being offered) and equivalent class (a class, the characteristics and features of which are equivalent to those of the active class, except as specifically described otherwise under the section "The Classes" in the Prospectus), and the currencies in which each of them are available, which are being offered to Hong Kong investors can be found online on the website <https://www.capitalgroup.com/hk/en>.
- Investors may obtain the past performance information of all other share classes being offered to Hong Kong investors from the website <https://www.capitalgroup.com/hk/en>.
- Investors should note that redemptions may be deferred where the Fund receives on any dealing day or in any period of four consecutive dealing days, more than 10% of the total number of Shares in issue, respectively, on such dealing day or at the commencement of such period. For the avoidance of doubt, the redemption deferral mechanism could be triggered on a dealing day when redemption requests on such dealing day, in aggregate, represent more than (and not equal to) 10% of the total number of Shares in issue of the Fund. Once triggered, the redemption deferral mechanism would apply on the dealing day (day T) which the Fund decides to invoke such mechanism and for the period of four dealing days following such day. As such, investors who submit redemption requests on T and the four consecutive dealing days following day T may be affected. For more information please refer to the "Redemptions Deferral" section of the Prospectus and the "Redemption Deferral and waiver of 10.8 of the UT Code" section of the Hong Kong Covering Document.**
- The composition of the dividend payments (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) since the launch of the Fund or for the last 12 months (whichever is the shorter period) for each active distribution share class being offered to Hong Kong investors is available from the Hong Kong Representative on request and also on the website <https://www.capitalgroup.com/hk/en>.
- The Management Company's website <https://www.capitalgroup.com/hk/en> has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.
- 在 J.P. Morgan Bank Luxembourg S.A. 於下午 1 時(歐洲中部時間)(即本基金的交易截止時間)或之前直接或經由分銷商收妥閣下的要求後, 閣下一般可按本基金隨後釐定的資產淨值(NAV)購買及贖回股份。香港分銷商可能就收取投資者的要求設定不同的交易截止時間。香港認可分銷商的名單可向香港代表 Capital International Inc. 索取。
- 於每個盧森堡「營業日」將計算本基金的資產淨值及公佈股份價格, 惟佔本基金投資組合相當部分的市場已收市的日子(由董事會或管理公司酌情決定)除外。在本段中, 被考慮的市場是有關票據買賣的市場, 就本基金而言, 有關市場的例子是美國。上述日期列表可於此網址 <https://www.capitalgroup.com/hk/en> 閱覽。本基金的資產淨值及股份

價格可於此網址 <https://www.capitalgroup.com/hk/en> 閱覽。

- 可供香港投資者認購的每個活躍類別(可供發售的類別)及同等類別(與活躍類別具有同等特性和特點的類別，惟在發行章程「各類別」一節另有特別說明者除外)及每個類別可提供的貨幣，均可於此網址 <https://www.capitalgroup.com/hk/en> 閱覽。
- 有關可供香港投資者認購的所有其他股份類別的過往表現資料，投資者可於此網址 <https://www.capitalgroup.com/hk/en> 取得。
- 投資者應注意，若本基金於任何交易日或任何連續四個交易日的期間，收到分別於該交易日或該期間開始之時佔已發行股份總數的 10% 以上的贖回要求，可能會延遲進行贖回。為免引起疑問，若於任何交易日，贖回要求合計佔本基金已發行股份總數的 10% 以上(不等於 10%)，即可能於該交易日觸發延遲贖回機制。延遲贖回機制一經觸發，將於本基金決定引用該機制的交易日(T 日)適用，並從該日起為期四個交易日。因此，於 T 日及 T 日之後連續四個交易日遞交贖回要求的投資者可能受到影響。如欲取得更多資料，請參閱發行章程「延遲贖回」及香港說明文件「延遲贖回及《單位信託守則》第 10.8 條的寬免」各節。
- 每個可供香港投資者認購的活躍派息股份類別從本基金推出以來或於過去 12 個月(以較短期者為準)股息的組成(即從(i)可分派淨收入及(ii)資本派付的相對款額)可向香港代表索取及於此網址 <https://www.capitalgroup.com/hk/en> 查閱。
- 管理公司的網址 <https://www.capitalgroup.com/hk/en> 並未經證監會審核，可能載有未經證監會認可的基金的資料。

Important 重要提示

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。