

# The New Economy Fund®

Class 529-T | TENEX for the year ended November 30, 2024



This annual shareholder report contains important information about The New Economy Fund (the "fund") for the period from December 1, 2023 to November 30, 2024. You can find additional information about the fund at [capitalgroup.com/mutual-fund-literature](https://capitalgroup.com/mutual-fund-literature). You can also request this information by contacting us at (800) 421-4225.

**What were the fund costs for the last year?** (based on a hypothetical \$10,000 investment)

Share class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class 529-T	\$64	0.55%

**Management's discussion of fund performance**

The fund's Class 529-T shares gained 32.25% for the year ended November 30, 2024. That result compares with a 26.12% gain for the MSCI ACWI (All Country World Index).

**What factors influenced results**

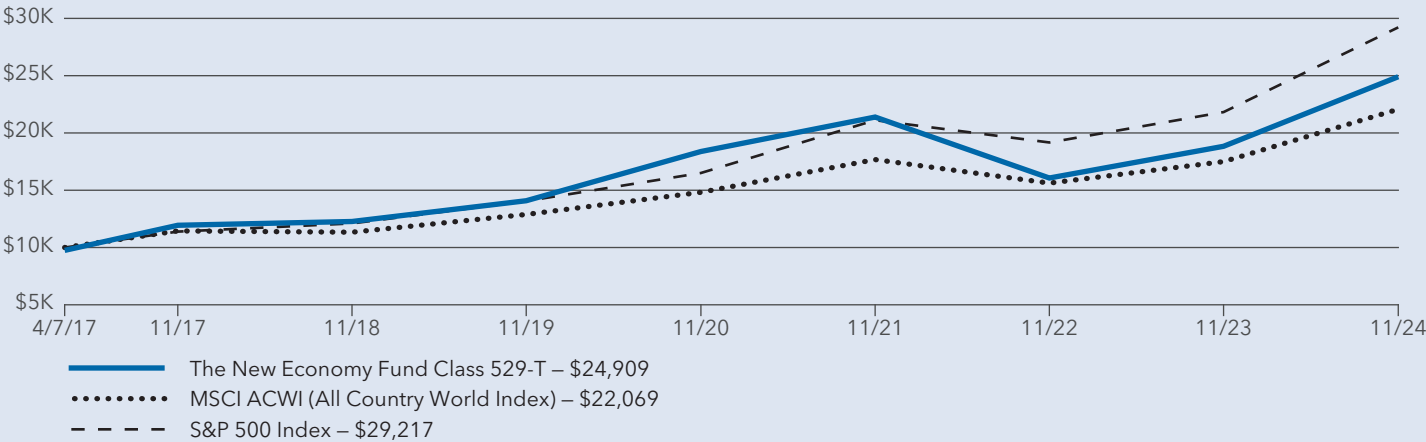
During the fund's fiscal year, the U.S. saw solid consumer spending, a healthy job market, easing inflation and surging exports. Europe and Japan had modest economic growth. The U.K. contracted in September after earlier gains. Growth picked up in mainland China amid recent supportive government policy shifts. In India, government spending drove manufacturing and construction.

Every sector rose, with information technology, financials and consumer discretionary being most additive to the overall portfolio return. Companies in other innovative areas with strong underlying structural growth, such as in industrials and communication services, also contributed. Geographically, investments in Canada, the Pacific Rim and the U.S. were most additive.

Meanwhile, positive returns in the energy, health care and consumer staples sectors lagged the broader portfolio's return, while a negative return in China detracted.

**How a hypothetical \$10,000 investment has grown**

Figures reflect deduction of the maximum sales charge and assume reinvestment of dividends and capital gains.



## Average annual total returns

	1 year	5 years	Since inception <sup>1</sup>
The New Economy Fund – Class 529-T (with sales charge) <sup>2</sup>	28.95%	11.51%	12.67%
The New Economy Fund – Class 529-T (without sales charge) <sup>2</sup>	32.25%	12.08%	13.04%
MSCI ACWI (All Country World Index) <sup>3</sup>	26.12%	11.36%	10.90%
S&P 500 Index <sup>3</sup>	33.89%	15.77%	15.05%

<sup>1</sup> Class 529-T shares were first offered on April 7, 2017.

<sup>2</sup> Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower.

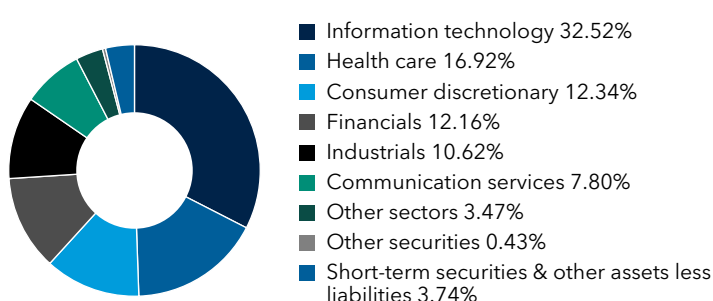
<sup>3</sup> Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): MSCI and S&P Dow Jones Indices LLC.

**The fund's past performance is not a predictor of its future performance.** The line chart and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

## Key fund statistics

Fund net assets (in millions)	\$36,710
Total number of portfolio holdings	219
Total advisory fees paid (in millions)	\$123
Portfolio turnover rate	36%

## Portfolio holdings by sector (percent of net assets)



## Availability of additional information



Scan the QR code to view additional information about the fund, including its prospectus, financial information, holdings and information on proxy voting. Or refer to the web address included at the beginning of this report.

## Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be househanded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.