

The New Economy Fund®

Class T | TNEEX for the year ended November 30, 2025



CAPITAL GROUP® | AMERICAN FUNDS®

This annual shareholder report contains important information about The New Economy Fund (the "fund") for the period from December 1, 2024 to November 30, 2025. You can find additional information about the fund at 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 T	\$55	0.48%

Management's discussion of fund performance

The fund's Class T shares gained 27.26% for the year ended November 30, 2025. That result compares with a 18.21% gain for the MSCI ACWI (All Country World Index).

What factors influenced results

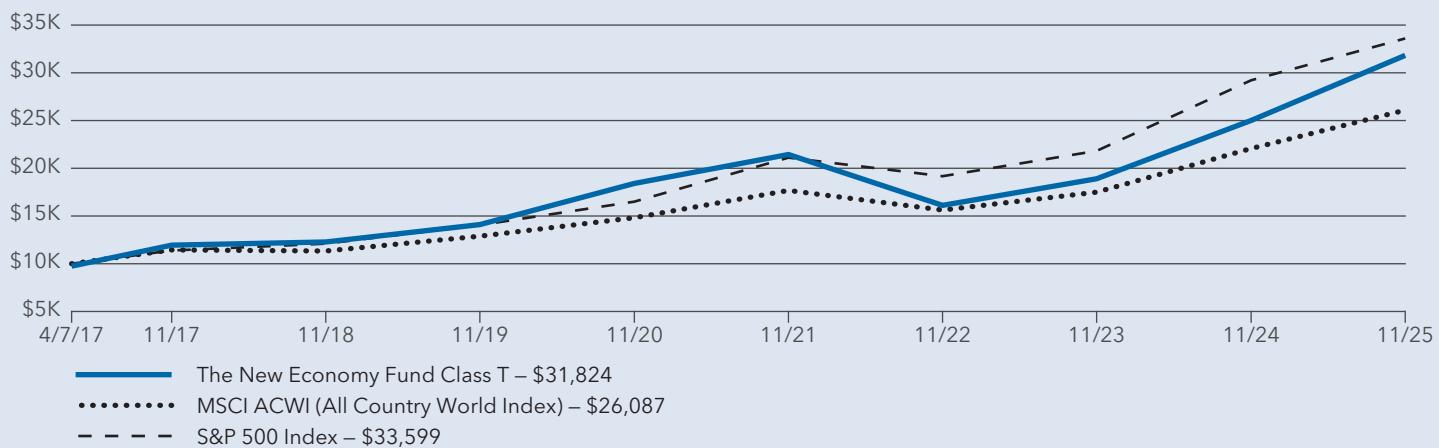
Global equity markets delivered strong gains in 2025, overcoming trade tensions and geopolitical volatility. All major regions posted positive returns, with non-U.S. markets outpacing U.S. equities. U.S. stocks were supported by robust technology earnings and large-cap growth. Stocks in Germany and related industries outside of it benefited from the country's announcement that it would increase defense and infrastructure spending, marking a major structural loosening of its fiscal policy. Emerging market equities surged, led by China, Taiwan and Korea, with India generating flat returns.

Most sectors delivered positive returns for the fund, with information technology being the largest contributor on an absolute basis. Holdings in communication services and industrials were also additive. U.S.-based companies, which represent a significant portion of the fund, posted gains but lagged the total returns. Companies based in Korea and Taiwan also made meaningful contributions.

Conversely, the financials and energy sectors detracted from the overall results. From a country perspective, holdings in Denmark, Sweden and Switzerland were among the most notable detractors.

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 ¹
The New Economy Fund – Class T (with sales charge) ²	24.07%	11.00%	14.32%
The New Economy Fund – Class T (without sales charge) ²	27.26%	11.57%	14.66%
MSCI ACWI (All Country World Index) ³	18.21%	11.97%	11.72%
S&P 500 Index ³	15.00%	15.28%	15.04%

¹ Class T shares were first offered on April 7, 2017.

² 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.

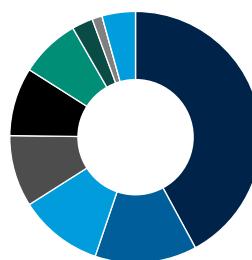
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): MSCI and S&P Dow Jones Indices LLC.

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)	\$43,515
Total number of portfolio holdings	205
Total advisory fees paid (in millions)	\$138
Portfolio turnover rate	36%

Portfolio holdings by sector (percent of net assets)



- Information technology 42.10%
- Health care 13.14%
- Consumer discretionary 10.81%
- Industrials 9.16%
- Financials 8.77%
- Communication services 7.72%
- Other sectors 2.70%
- Other securities 1.26%
- Bonds, notes & other debt instruments 0.00%*
- Short-term securities & other assets less liabilities 4.34%

*Less than 0.01%.

Availability of additional information

Additional information about the fund, including its prospectus, financial information, holdings, and proxy voting information is available at capitalgroup.com/mutual-fund-literature.

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 householded, 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.