

# Capital World Bond Fund<sup>®</sup>

Class 529-F-2 | FCWBX for the year ended December 31, 2024



This annual shareholder report contains important information about Capital World Bond Fund (the "fund") for the period from January 1, 2024 to December 31, 2024. You can find additional information about the fund at [capitalgroup.com/mutual-fund-literature-529F2](https://capitalgroup.com/mutual-fund-literature-529F2). 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-F-2	\$63	0.64%

**Management's discussion of fund performance**

The fund's Class 529-F-2 shares lost 2.91% for the year ended December 31, 2024. That result compares with a 1.69% loss for the Bloomberg Global Aggregate Index. For information on returns for additional periods, including the fund lifetime, please refer to [capitalgroup.com/mutual-fund-returns-529F2](https://capitalgroup.com/mutual-fund-returns-529F2).

**What factors influenced results**

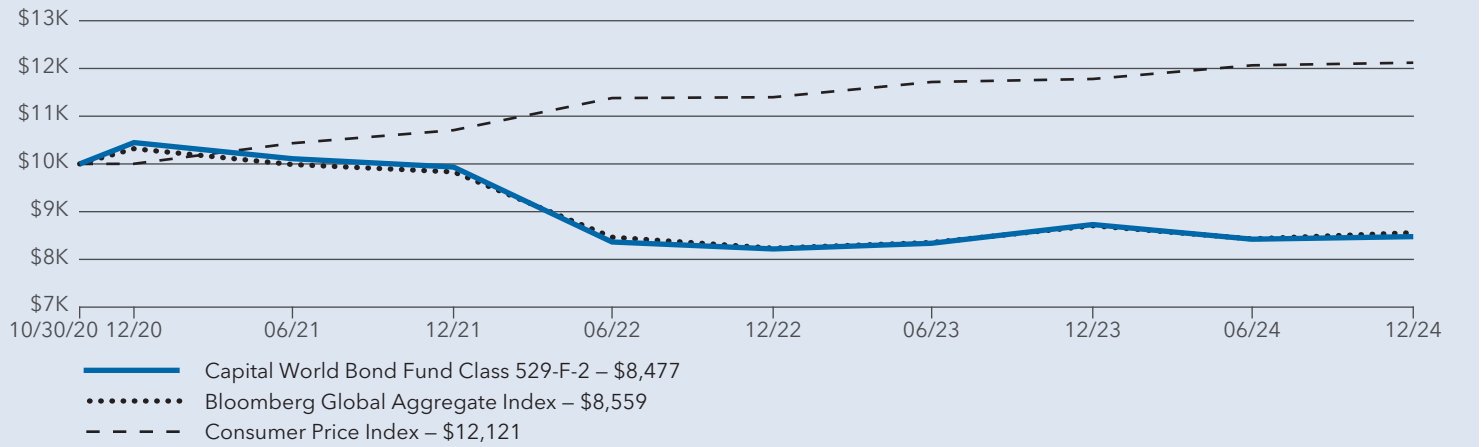
During the fund's fiscal year, the global bond market experienced record-setting inflows as investors poured assets into developed and emerging markets bond funds, seeking to lock in some of the highest starting yields in decades. Additionally, easing inflation across many global regions enabled central banks to lower interest rates, offering investors the potential for price appreciation.

The fund's less-than-benchmark holdings in Japanese government bonds contributed to returns, as did its greater-than-benchmark holdings in the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal National Mortgage Association (Fannie Mae). Off-benchmark allocations to Egyptian government bonds and the Mexican state oil company Petróleos Mexicanos also contributed to the fund's results. Sector and currency allocations further supported comparative returns

Conversely, the fund's off-benchmark allocation to Brazilian government bonds weighed on results. Less-than-benchmark positions in uniform mortgage-backed securities (MBS) and U.S. Treasury bonds were also notable detractors from comparative returns. In addition, currency management and duration positioning weighed on the fund's results. Duration positioning refers to the strategic management of a portfolio's overall sensitivity to interest rate changes by adjusting the weighted average duration of its constituent bonds.

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

Figures assume reinvestment of dividends and capital gains.



## Average annual total returns

	1 year	Since inception <sup>1</sup>
Capital World Bond Fund – Class 529-F-2 <sup>2</sup>	(2.91)%	(3.89)%
Bloomberg Global Aggregate Index <sup>3</sup>	(1.69)%	(3.66)%
Consumer Price Index <sup>3</sup>	2.89%	4.72%

<sup>1</sup> Class 529-F-2 shares were first offered on October 30, 2020.

<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.

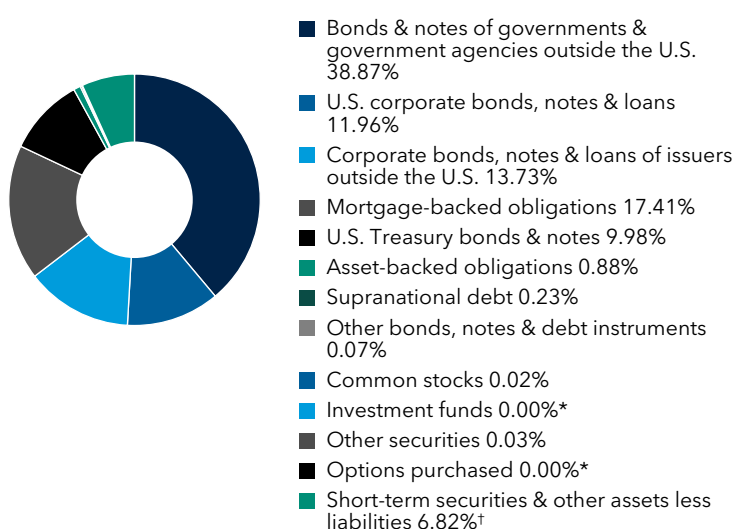
<sup>3</sup> Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): Bloomberg Index Services Ltd and U.S. Bureau of Labor Statistics.

**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)	\$10,209
Total number of portfolio holdings	2,350
Total advisory fees paid (in millions)	\$43
Portfolio turnover rate including mortgage dollar roll transactions	251%
Portfolio turnover rate excluding mortgage dollar roll transactions	60%

## Portfolio holdings by asset type (percent of net assets)



\*Less than 0.01%.

†Includes derivatives.

## 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.