

The New Economy Fund®

Fiscal year-end summary: 11/30/24
Growth fund



CAPITAL GROUP® | AMERICAN FUNDS®

The fund invests in securities of companies that can potentially benefit from innovation or exploit new technologies.

Ticker symbols: A shares: ANEFX C shares: ANFCX F-1 shares: ANFFX F-2 shares: NEFFX F-3 shares: FNEFX R-3 shares: RNGCX

Growth and innovation

The New Economy Fund invests in a wide range of companies of varying sizes that:

- Represent sectors or industries that have traditionally shown good long-term global growth, including services, technology, health care, media, transportation, retail and telecommunications.
- Have demonstrated the ability to innovate.

Worldwide exposure

Some of the most dynamic opportunities are found outside U.S. borders. To give investors access to such growth potential, the fund may invest up to 50% of its assets outside the U.S. As of 11/30/24, 22% of the fund's holdings were in companies based outside the United States.

Reliance on research

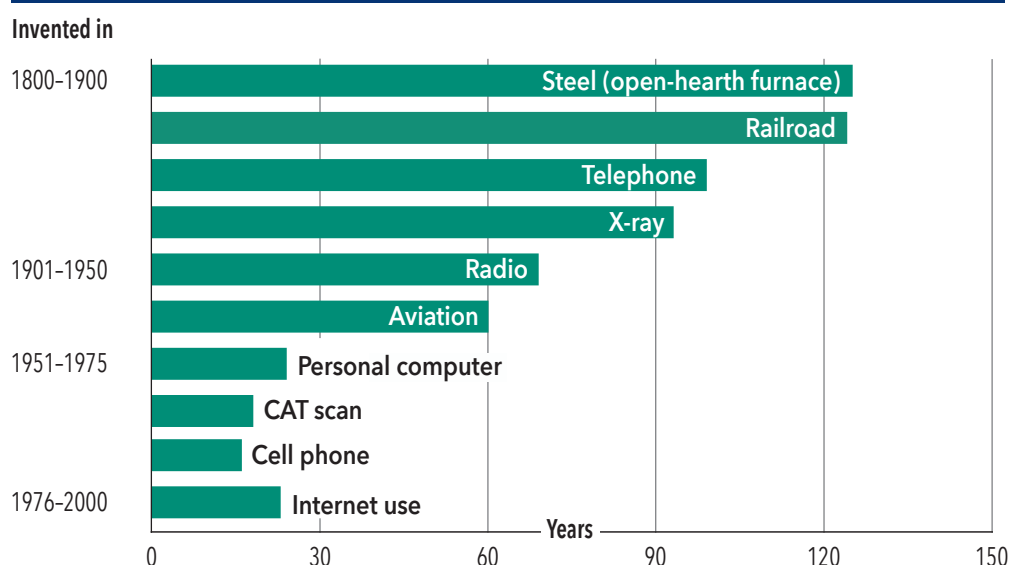
Finding the most promising advancements takes in-depth global research. A dedicated team of analysts helps the fund's investment professionals make informed investment decisions by focusing on a specific industry or type of company. To help form well-rounded views of companies, they often meet with employees, customers, suppliers and competitors.

Figures shown are past results for Class A shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. Unless otherwise indicated, results shown are at net asset value and do not reflect a sales charge. If the 5.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

The pace of innovation accelerates

Over the centuries, advancements like railroads, X-rays and personal computers have changed the world – creating potential opportunities for investors. As this chart shows, in general, the pace at which these inventions are adopted globally has been accelerating. For example, while it took much of the world 99 years to adopt the telephone, it took only 16 years to adopt cell phones.

Years from invention to widespread global adoption



Source: World Bank, 2008. Years shown are from the time of invention until the technology reached 80% of reporting countries.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Experienced portfolio management

The fund’s eight portfolio managers each manage a portion of fund assets independently and have a median 27 years of investment industry experience as of the prospectus dated 2/1/25. A group of investment analysts also manages a portion of the fund.



Paul Benjamin
20 years



Mathews Cherian
28 years



Tomoko Fortune
28 years



Caroline Jones
27 years



Harold La
26 years



Reed Lowenstein
27 years



Lara Pellini
23 years



Richmond Wolf
19 years

Largest equity holdings¹

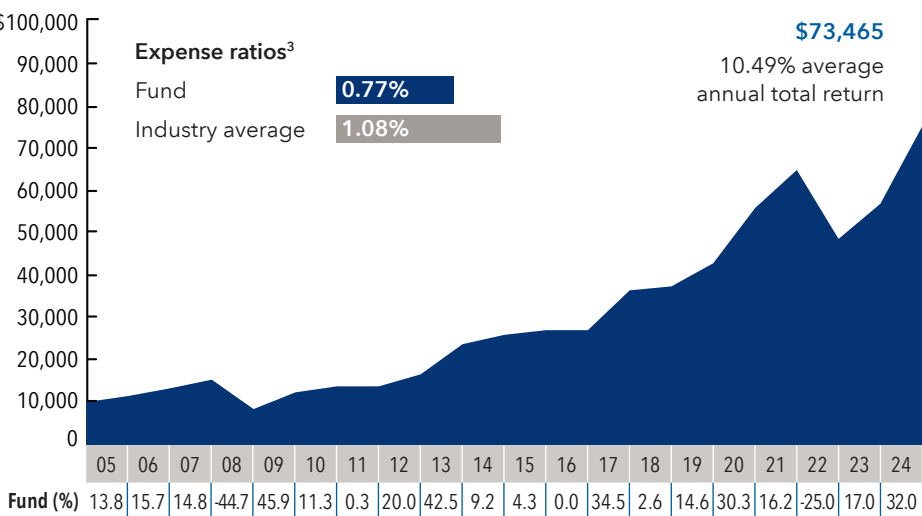
	at 12/31/24
Broadcom	7.3%
Amazon.com	5.0
Microsoft	4.9
TSMC	4.7
Meta Platforms	3.4

Industry holdings

	at 12/31/24
Semiconductors & semiconductor equipment	20.0%
Software	9.6
Broadline retail	6.9
Interactive media & services	6.3
Financial services	5.7
Other industries	48.4
Cash & equivalents ²	3.1

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

Results of a hypothetical \$10,000 investment (12/1/04–11/30/24)



Average annual total returns for periods ended 12/31/24 after payment of the 5.75% maximum up-front sales charge for Class A shares:

1 year: 16.55%

5 years: 9.58%

10 years: 10.56%

Expense ratio: 0.77%

¹ The information shown may include affiliates of the same issuer when applicable. It does not include cash and equivalents, which includes shares of money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

² Cash and equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

³ Source for industry average: Lipper Growth Funds Average, which represents growth funds as defined by each fund's related prospectus. The industry average expense ratio is based on statistics for front-end load funds (excluding funds of funds) for the most recent fiscal year-ends available through 12/31/24.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Past results are not predictive of results in future periods. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Visit capitalgroup.com for more information. The expense ratio is as of the fund's prospectus available at the time of publication.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund's prospectus and summary prospectus, which can be obtained from a financial professional and should be read carefully before investing.

Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. If used after 3/31/25, this sheet must be accompanied by a current American Funds quarterly statistical update.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies.

Capital Client Group, Inc.