

## The Investment Company of America®

Investment portfolio September 30, 2024

unaudited

| Common stocks 95.14%                               |            | Value      |
|--|------------|------------|
| Energy 1.86%                                       | Shares     | (000)      |
| Baker Hughes Co., Class A                          | 11,712,427 | \$ 423,404 |
| Canadian Natural Resources, Ltd. (CAD denominated) | 10,434,080 | 346,478    |
| Chevron Corp.                                      | 1,015,627  | 149,572    |
| ConocoPhillips                                     | 1,929,397  | 203,127    |
| EOG Resources, Inc.                                | 3,363,265  | 413,446    |
| Exxon Mobil Corp.                                  | 8,092,661  | 948,622    |
| TC Energy Corp. (CAD denominated) <sup>1</sup>     | 7,431,099  | 353,244    |
| Materials 3.15%                                    |            | 2,837,893  |
| Air Products and Chemicals, Inc.                   | 3,124,874  | 930,400    |
| ATI, Inc. <sup>2</sup>                             | 1,047,600  | 70,095     |
| Celanese Corp. <sup>3</sup>                        | 7,586,934  | 1,031,520  |
| Corteva, Inc.                                      | 4,286,007  | 251,974    |
| Freeport-McMoRan, Inc.                             | 9,905,059  | 494,460    |
| Linde PLC  | 4,058,579  | 1,935,374  |
| Sherwin-Williams Co.                               | 268,436    | 102,454    |
|  |            | 4,816,277  |
| Industrials 14.08%                                 |            |            |
| Airbus SE, non-registered shares <sup>1</sup>      | 1,625,248  | 237,980    |
| AMETEK, Inc.                                       | 257,153    | 44,156     |
| BAE Systems PLC                                    | 11,958,664 | 197,959    |
| Boeing Co. <sup>2</sup>                            | 7,080,542  | 1,076,526  |
| Carrier Global Corp.                               | 35,762,298 | 2,878,507  |
| CSX Corp.  | 3,050,021  | 105,317    |
| Dayforce, Inc. <sup>1,2</sup>                      | 1,251,781  | 76,672     |
| Delta Air Lines, Inc.                              | 3,300,198  | 167,617    |
| Equifax, Inc.                                      | 964,283    | 283,364    |
| FedEx Corp.  | 1,501,837  | 411,023    |
| FTAI Aviation, Ltd.                                | 915,716    | 121,699    |
| GE Vernova, Inc. <sup>2</sup>                      | 1,060,453  | 270,394    |
| General Dynamics Corp.                             | 2,260,809  | 683,216    |
| General Electric Co.                               | 23,241,878 | 4,382,953  |
| Honeywell International, Inc.                      | 603,068    | 124,660    |
| Illinois Tool Works, Inc.                          | 2,462,727  | 645,407    |
| Ingersoll-Rand, Inc.                               | 5,947,838  | 583,840    |
| Lennox International, Inc.                         | 63,385     | 38,303     |
| Lincoln Electric Holdings, Inc.                    | 979,244    | 188,034    |
| Northrop Grumman Corp.                             | 1,181,626  | 623,981    |
| Otis Worldwide Corp.                               | 1,215,261  | 126,314    |
| Paychex, Inc.                                      | 2,305,095  | 309,321    |
| Recruit Holdings Co., Ltd.                         | 5,288,200  | 322,100    |
| Rolls-Royce Holdings PLC <sup>2</sup>              | 70,482,218 | 497,767    |
| RTX Corp.  | 21,702,435 | 2,629,467  |
| Safran SA <sup>1</sup>                             | 362,526    | 85,538     |

| Union Pacific Corp.         2,133,11         528,819           United Alines Holdings, Inc.¹         2,102,535         1,702,486           Waste Connections, Inc.         217,324         3,808 connections, Inc.           Waste Management. Inc.         247,324         3,808 connections, Inc.           Consumer discretionary 10.97%         25,224 connections, Inc.         19,110 connections, Inc.           Amazon.com, Inc.²         28,033,517         5,223,485           Consumer discretionary 10.97%         38,082         180,213           Chillogie Mexican Grill, Inc.²         38,083,517         5,223,485           Compagine Financière Richemot SA, Class A         1,102,647         178,166           Compagine Financière Richemot SA, Class A         1,102,647         178,166           Compagine Financière Richemot SA, Class A         1,102,647         178,166           Dor Dash, Inc., Class A²         3,291,321         469,772           Consulti AB         1,213,333         1,217,212           General Motors Co.         3,583,44         383,292           Hillon Wolfdwich Holdings, Inc.         5,224,845         1,283,233           Las Vegas Sands Corp.         1,281,322         315,853,44           Marrier International, Inc., Class A         1,281,322         24,534 <th>Common stocks (continued) Industrials (continued)</th> <th>Shares</th> <th>Value<br/>(000)</th>   | Common stocks (continued) Industrials (continued)  | Shares     | Value<br>(000) |
|---|--|------------|----------------|
| TeanDigm Group, Inc.  | TFI International, Inc.  | 3,267,111  | \$ 447,235     |
| Iransplation         65.044 (a.9.08 to 12.10.33)         2.60.26 to 12.10.33         1.20.26 to 25.58 to 12.10.33         1.20.26 to 25.58 to 12.10.33         1.20.26 to 25.58 to 25.58 to 12.10.33         1.20.26 to 25.58   | TransDigm Group, Inc.  |            |                |
| Union Pacific Corp.         2,133,311         55,819           United Affinites Inclings, Inc.¹         1,56,42         89,176           United Affinites Inclings, Inc.¹         2,102,535         1,702,486           Waste Connections, Inc.         217,324         88,862           Waste Management, Inc.         26,307         3,838           Consumer discretionary 10.97%           addiss AG         72,2172         191,100           Amazon, com, Inc.²         28,033,517         22,234,85           Booking Holdings, Inc.         36,63         150,213           Cing Jennario Rechement SA, Class A         1,102,42         178,404           DB, DoorDash, Inc., Class A²         1,248,44         22,7319           DoorDash, Inc., Class A²         1,248,44         22,7319           DoorDash, Inc., Class A²         1,248,44         22,7319           Evolution AB         1,274,41         1,248,44         22,7319           DoorDash, Inc., Class A         1,274,41         1,284,24         22,7319           Evolution AB         1,274,41         1,284,24         22,7319           DoorDash, Inc., Class A         1,274,24         1,274,24         22,7319           Evolution AB         1,274,24         2,274,24 </td <td></td> <td>656,241</td> <td>68,708</td>   |  | 656,241    | 68,708         |
| United Airlines Holdings, Inc.¹         1,542,842         8,170,248           Waste Connections, Inc.         217,324         38,862           Waste Management, Inc.         213,704         50,533           Consumer discretionary 10.97%           Security of Security   | Uber Technologies, Inc. <sup>2</sup>   | 17,113,937 | 1,286,284      |
| United Rentals, Inc.¹         1,70,2,85         1,70,2,86           Waste Connections, Inc.         23,00         38,00           Waste Management, Inc.         213,00         50,533           Consumer discretionary 10,97%         2           actions AG         722,172         20,101,100           Amazon.com, Inc.²         28,033,517         5,222,486           Chipotel Mexican Grill, Inc.²         35,662         150,213           Chipotel, Inc., Class A         1,102,647         178,161           Compagnie Financière Richemort SA, Class A         1,102,647         178,161           Dour Dash, Inc., Class AB         2,221,348         2,271,321         467,772           General Motors Co.         8,357,746         833,729         187,272         187,200  | Union Pacific Corp.  | 2,133,311  | 525,819        |
| Waste Management, Inc.         21,324         38,862           Waste Management, Inc.         243,704         50,593           Consumer discretionary 10,97%         27,272         191,100           adicias AG         727,172         191,100           Amazon.com, Inc.²         28,03,517         52,24,885           Booking Holdings, Inc.         35,662         150,213           Chipotic Mexican Grill, Inc.²         4,835,173         27,660           Octopal, Inc., Class AG         1,348,842         257,319           Dor-Obash, Inc., Class AG         1,348,842         257,319           Evolution AB         12,333         12,12           General Motors Co         8,571,461         38,722           Hilton Wondwide Holdings, Inc.         4,685,357         1,785,000           Home Depot, Inc.         4,685,357         1,895,100           Law Segas Stands Corp.         15,746         2,892,100           Low Hold Hennessy-Louis Witton SE         312,107         239,730           Law Segas Stands Corp.         1,887,97         50,936           Libral Mori Hennessy-Louis Witton SE         1,887,97         50,936           MCE, Inc., Class A         1,281,28         1,892,28           McChonald's Corp.         1,8   | United Airlines Holdings, Inc. <sup>2</sup>  | 1,562,842  | 89,176         |
| Waste Management, Inc.         243,079         50,939           Consumer discretionary 10.97%         2         2         2         2         2         2         2         2         2         2         2         2         11,11         6         2         20,93,157         52,234,88         2         18,00         2         2         19,11         6         2         20,93,157         52,234,88         2         10,20         2         20,20         10,20         20,20         10,20         20,20         10,20         20,20         10,20         20,2  | United Rentals, Inc. <sup>1</sup>  | 2,102,535  | 1,702,486      |
| Consumer discretionary 10.97%           Consumer discretionary 10.97%         72,217         191,160           Amazon.c.om, Inc.2         26,033,517         52,234,88           Booking Holdings, Inc.         35,662         150,213           Chippotte Mexican Grill, Inc.2         4,885,193         278,604           Compagnie Financière Richemont SA, Class A         1,00,647         174,816           DR. Horton, Inc.         13,48,822         257,319           Dro-OrDash, Inc. Class A²         123,353         12,124           Evolution AB         123,353         12,124           General Motors Co.         8,555,746         838,729           Hilton Worldwide Holdings, Inc.         79,918         17,500           Home Depot, Inc.         4,685,355         1,885,101           Las Wegas Sands Corp.         15,744,816         792,594           LYMH Model Hennessy-Louis Vuition SE         312,107         239,703           Las Wegas Sands Corp.         1,889,779         56,366           MCD, Class A         1,897,79         56,366           MCD, Class B         2,79,212         57,000           Restaurant Brands International, Inc., Class A         1,89,779         58,366           Starbucks Corp.         1,80,879 <td>Waste Connections, Inc.</td> <td>217,324</td> <td>38,862</td>  | Waste Connections, Inc.  | 217,324    | 38,862         |
| Consumer discretionary 10.97%         Consumer discretionary 10.97%         Part of the part of t   | Waste Management, Inc.   | 243,704    |                |
| Amazon.com.lin.c²         28,033,517         52,23,485           Booking Holdings, Inc.         33,662         150,213           Chipotle Mexican Grill, Inc.²         4,835,193         278,604           Compagine Financière Richemont SA, Class A         1,102,447         174,816           DR. Horton, Inc.         13,243,242         257,319           Door Dash, Inc., Class A²         3,291,321         469,770           Evolution AB         55,774         383,729           General Motors Co.         8,557,744         383,729           Hilton Worldwide Holdings, Inc.         75,9218         175,000           Home Depot, Inc.         4,685,365         1,789,00           Las Vegas Sands Corp.         15,744,816         792,594           Low Hold Hennescy-Louis Vuitton SE         31,210         239,703           Marriott International, Inc., Class A         12,81,352         318,544           McDonald's Corp.         1,869,779         269,364           NIKE, Inc., Class B         1,899,789         269,364           Restaurant Brands International, Inc., Class A         1,899,879         269,364           Korp.         1,989,254         1,989,844         1,999,844           Tapestry, Inc.         1,999,254         1,999,844 </td <td>Consumer discretionary 10.97%</td> <td></td> <td>21,522,241</td>  | Consumer discretionary 10.97%  |            | 21,522,241     |
| Amazon.com.lin.c²         28,033,517         52,23,485           Booking Holdings, Inc.         33,662         150,213           Chipotle Mexican Grill, Inc.²         4,835,193         278,604           Compagine Financière Richemont SA, Class A         1,102,447         174,816           DR. Horton, Inc.         13,243,242         257,319           Door Dash, Inc., Class A²         3,291,321         469,770           Evolution AB         55,774         383,729           General Motors Co.         8,557,744         383,729           Hilton Worldwide Holdings, Inc.         75,9218         175,000           Home Depot, Inc.         4,685,365         1,789,00           Las Vegas Sands Corp.         15,744,816         792,594           Low Hold Hennescy-Louis Vuitton SE         31,210         239,703           Marriott International, Inc., Class A         12,81,352         318,544           McDonald's Corp.         1,869,779         269,364           NIKE, Inc., Class B         1,899,789         269,364           Restaurant Brands International, Inc., Class A         1,899,879         269,364           Korp.         1,989,254         1,989,844         1,999,844           Tapestry, Inc.         1,999,254         1,999,844 </td <td>adidas AG</td> <td>722,172</td> <td>191,160</td>  | adidas AG  | 722,172    | 191,160        |
| Booking Holdings, Inc.         35,622         150,213           Chipote Mexican Grill, Inc.²         4,835,193         276,604           Compagatine Timenacière Richemont SA, Class A         1,102,647         174,816           D.R. Horton, Inc.         1,348,842         257,319           Dor/Dash, Inc., Class A²         123,333         12,124           General Motors Co.         8,557,746         383,729           Hillon Worldwide Holdings, Inc.         4,685,365         18,985,10           Las Vegas Sands Corp.         15,446,16         792,514           Las Vegas Sands Corp.         312,107         239,703           Meriott International, Inc., Class A         12,813,52         318,544           McDonald's Corp.         1,881,512         234,535           NIKE, Inc., Class B         277,532         24,543           NEK, Inc., Class B         77,875,21         756,040           Restaurant Brands International, Inc.³         1,882,772         275,040           Restaurant Brands International, Inc.³         3,025,172         294,924           Stellantis NV         5,104,043         70,640           Tapestry, Inc.         1,997,193         93,44           Stellantis NV         1,997,193         93,44           Tac   | Amazon.com, Inc. <sup>2</sup>  |            |                |
| Chipotie Mexican Grill, Inc.²         4,835,193         278,604           Compagie Financière Richemont SA, Class A         1,102,647         174,816           Den Hotton, Inc.         1,346,842         257,319           Door Dash, Inc., Class A²         329,1321         469,770           Evolution AB         123,353         12,124           General Motors Co.         8,557,746         383,729           Hilton Worldwide Holdings, Inc.         4,685,365         1896,510           Law Yeaps Sands Corp.         15,744,816         792,594           LWH Moët Hennessy-Louis Vuitton SE         13,213,52         318,544           McDonald's Corp.         18,69,779         569,366           MCDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         275,532         24,533           Restaurant Brands International, Inc.¹         7,987,521         576,000           Royal Caribbean Cruises, Ltd.³         1,989,898         317,8355           Stalbucks Corp.         3,055,172         294,924           Stalbucks Corp.         3,055,172         294,924           Stalbucks Corp.         1,997,519         3,054,00           Topestry, Inc.         1,997,519         3,055,174           Typestry, Inc. </td <td></td> <td></td> <td></td>   |  |            |                |
| Compagnie Financière Richemont SA, Class A         1,102,647         174,816           D.R. Horton, Inc.         1,348,842         257,319           Evolution AB         123,353         12,124           General Motors Co.         8,557,746         383,729           Hilton Worldwide Holdings, Inc.         759,218         175,000           Home Depot, Inc.         4685,365         1,898,510           Las Vegas Sands Corp.         15,744,616         792,970           LWHH Moët Hennessy-Louis Vuitton SE         312,107         239,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,772         556,060           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,991,521         576,060           Royal Caribbean Cruises, Ltd.³         1,994,924         51,042,38         70,460           Starbuck Corp.         3,051,72         294,924         52,042,38         70,460         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492         70,492 <t< td=""><td>The state of the s</td><td></td><td></td></t<> | The state of the s |            |                |
| D.R. Horton, Inc.         1,348,842         257,319           DoorDash, Inc., Class A²         3291,321         469,770           Evolution AB         123,333         12,124           General Motors Co.         8557,746         383,729           Hilton Worldwide Holdings, Inc.         759,218         175,000           Law Yeaps Sands Corp.         15,744,816         792,594           LWH Moët Hennessy-Louis Vuition SE         13,210,72         239,703           McDonald's Corp.         1869,779         569,366           NIKE, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1869,779         569,366           NIKE, Inc., Class B         1,869,779         569,366           NIKE, Inc., Class B         1,879,498         3173,855           Starbucks Corp.         1,894,988         3173,855           Starbucks Corp.         1,894,988         3173,855           Starbucks Corp.         1,984,988         3173,855           Starbucks Corp.         1,984,988         3173,855           Starbucks Corp.         1,984,988         3173,855           Starbucks Corp.         1,984,988         317,844           Tyber Starbucks Corp.         1,984,988         317,844 <td></td> <td></td> <td></td>   |  |            |                |
| DoorDash, Inc., Class A²         3,21,321         469,770           Evolution AB         123,353         12,124           General Motors Co.         8,55,748         383,729           Hilton Worldwide Holdings, Inc.         759,218         175,000           Home Depot, Inc.         4,685,365         1,898,510           Las Vegas Sands Corp.         15,744,816         792,594           LVMH Moët Hennessy-Louis Vuitton SE         312,107         299,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           McDonald's Corp.         1,869,779         569,366           Restaurant Brands International, Inc.¹         1,899,789         276,060           Royal Caribbean Cruises, Ltd.³         1,789,488         3,173,855           Staffuck Corp.         1,099,519         93,844           Tall Sillantis NV         5,104,238         1,66,400           Tall Sillantis NV         1,997,519         3,014           Take Corp.         1,596,255         417,628           Tall Xi Companies, Inc. (The)         2,892,171         377,302           Tall Sillantis American To bac   | . •  |            |                |
| Evolution AB         123,353         12,124           General Motors Co.         8,557,746         303,729           Hilton Worldwide Holdings, Inc.         759,218         175,000           Home Depot, Inc.         4,685,365         1,898,510           Las Vegas Sands Corp.         15,744,816         725,759           WMH Moder Hennessy-Louis Vuitton SE         312,107         239,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,779         569,366           McDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,502         45,544           Restaurant Brands International, Inc.¹         7,897,521         576,060           Royal Caribbean Cruises, Itd.³         7,894,981         3173,855           Starbucks Corp.         3,025,122         249,224           Starbucks Corp.         1,997,519         3,444           Tayley Special         1,997,519         3,446           Tayley Special         1,997,519         3,476,20           Starbucks Corp.         1,997,519         3,476,20           Type Special         1,997,519         3,476,20           Testa Junch         1,997,519 <t< td=""><td>DoorDash, Inc., Class A<sup>2</sup></td><td></td><td></td></t<>  | DoorDash, Inc., Class A <sup>2</sup>   |            |                |
| Hilton Worldwide Holdings, Inc.         759,218         175,000           Home Depot, Inc.         4,685,365         1,898,510           Las Vegas Sands Corp.         15,744,816         792,594           LWH Moët Hennessy-Louis Vuitton SE         312,107         239,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald'S Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,888         31,73855           Starbucks Corp.         3,025,172         294,924           Stellants NV         5,104,238         70,600           Tapestry, Inc.         1,997,519         38,444           Tapestry, Inc.         1,997,519         38,444           Tack of Supply Co.         1,277,401         31,432           Tytus of Supply Co.         1,283,509         30,174,202           Tytus of Supply Co.         1,283,509         30,174,202           Tytus of Supply Co.         1,277,401         37,302           Tytus of Supply Co.         7,758,1922         2,829,171           British American Tobacco PLC   |  |            |                |
| Home Depot, Inc.         4,685,365         1,898,510           Las Vegas Sands Corp.         15,744,816         792,594           LWMH Moët Hennessy-Louis Vuitton SE         312,107         293,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Starbucks Corp.         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,997,519         93,844           Tesla, Inc.²         1,997,519         93,844           Tesla, Inc.²         1,997,519         93,844           Tesla, Inc.²         1,997,519         93,844           Tesla Junc.²         1,997,519         93,844           Tesla Junc.²         1,997,519         33,174           Tesla Junc.²         1,997,519         33,174           Tesla Junc.²         2,809,209         33,174   | General Motors Co.   | 8,557,746  | 383,729        |
| Las Vegas Sands Corp.         15,744,816         792,594           LVMH Moët Hennessy-Louis Vuitton SE         312,107         239,703           Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,897,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tapestry, Inc.         1,997,519         93,844           Tapestry, Inc.         2,809,209         330,194           Tapestry, Inc.         2,809,209         330,194           Tapestry, Inc.         1,977,519         93,844           YUMI Brands, Inc.         1,977,519         376,752           Tagestry, Inc.         1,977,519         371,622           Taylor, Stratestry, Inc.         1,977,201         377,622           Taylor, Stratestry, Inc.         3,977,127         371,622           Taylor, Stratestry, Inc.         7,392,276 </td <td>Hilton Worldwide Holdings, Inc.</td> <td>759,218</td> <td>175,000</td>  | Hilton Worldwide Holdings, Inc.  | 759,218    | 175,000        |
| LVMH Moët Hennessy-Louis Vuitton SE         312,107         239,703           Marriott International, Inc., Class A         1,281,352         318,544           MCDonald'S Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Carribbean Cruises, Ltd.³         11,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,597,519         93,844           Tactor Supply Co.         1,596,525         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tactor Supply Co.         1,277,401         371,302           YUMI Brands, Inc.         7,392,276         377,302           British American Tobacco PLC         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,433,567         53,172           Church & Dwight Co., Inc.         997,63         71,843           Coca-Cola Co.         999,63         71,843           Constell   | Home Depot, Inc.   | 4,685,365  | 1,898,510      |
| Marriott International, Inc., Class A         1,281,352         318,544           McDonald's Corp.         1,869,779         569,366           NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         9,844           Tesla, Inc.²         1,997,519         93,844           Tactor Supply Co.         1,987,525         417,628           TX Companies, Inc. (The)         2,809,209         30,114,628           TX Companies, Inc. (The)         1,983,566         277,127           Tactor Supply Co.         1,983,566         277,127           Test and Supply Co.         1,983,566         277,127           Tactor Supply Co.         7,392,276         377,302           British American Tobacco PLC         7,392,276         377,302           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Clurch & Dwight Co., Inc.         1,778,29         445,365           Core-Cola Co.  | Las Vegas Sands Corp.  | 15,744,816 | 792,594        |
| McDonald's Corp.       1,869,779       569,366         NIKE, Inc., Class B       277,532       24,534         Restaurant Brands International, Inc.¹       7,987,521       576,060         Royal Caribbean Cruises, Ltd.³       17,894,988       3,173,855         Starbucks Corp.       3,025,172       294,924         Stellantis NV       5,104,238       70,604         Tapestry, Inc.       1,596,255       417,628         Tesla, Inc.²       1,596,255       417,628         TX Companies, Inc. (The)       2,809,209       330,194         Tactor Supply Co.       1,277,401       371,634         YUMI Brands, Inc.       1,983,566       277,127         Tonsumer staples 5.38%       7,392,276       377,302         Altria Group, Inc.       7,392,276       377,302         British American Tobacco PLC       77,581,922       2,829,171         British American Tobacco PLC (ADR)¹       1,453,567       53,172         Church & Dwight Co., Inc.       1,717,812       179,889         Co-a Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,724,741       371,650         Monster Beverage Corp.²       1,841,655       69,025         Monster Beverage Corp.² <td>LVMH Moët Hennessy-Louis Vuitton SE</td> <td>312,107</td> <td>239,703</td>  | LVMH Moët Hennessy-Louis Vuitton SE  | 312,107    | 239,703        |
| NIKE, Inc., Class B         277,532         24,534           Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,988         3,173,855           Starbucks Corp.         3,025,172         2294,224           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,997,519         93,844           Tesla, Inc.?         1,997,502         417,628           TLX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,566         277,127           Test and Tobaccore Start         7,392,276         377,302           British American Tobaccore PLC         77,581,922         2,829,171           British American Tobaccore PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coa-Cola Co.         999,763         71,843           Coa-Stellation Brands, Inc., Class A         1,727,471         371,650           Monster Beverage Corp.²         1,841,655         69,025           Monster Beverage Corp.²<  | Marriott International, Inc., Class A  | 1,281,352  | 318,544        |
| Restaurant Brands International, Inc.¹         7,987,521         576,060           Royal Caribbean Cruises, Ltd.³         17,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,596,255         417,628           TUX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,632           YUM! Brands, Inc.         1,983,586         277,127           Test of Supply Co.         1,983,586         277,127           Test of Supply Co.         1,983,586         277,127           Toctor Supply Co.         1,983,586         277,127           Title Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         997,61         71,889           Costellation Brands, Inc., Class A         1,277,471         371,650           Keurig Dr Pepper, Inc.  | McDonald's Corp.   | 1,869,779  | 569,366        |
| Royal Caribbean Cruises, Itd.3         17,894,988         3,173,855           Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.2         1,596,255         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,883,586         677,127           It group, Inc.         7,892,276         377,302           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         7,581,922         2,889,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coa-Cola Co.         999,763         71,848           Constellation Brands, Inc., Class A         12,777,471         371,650           Mondelez International, Inc., Class A         1,217,471         371,650           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,022           Philip Morris International, Inc. <td>NIKE, Inc., Class B</td> <td>277,532</td> <td>24,534</td>   | NIKE, Inc., Class B  | 277,532    | 24,534         |
| Starbucks Corp.         3,025,172         294,924           Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,596,255         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,586         277,127           Tonsumer staples 5.38%         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,814           Coca-Cola Co.         999,763         71,843           Coca-Cola Co.         999,763         71,843           Imperial Brands, Inc., Class A         1,2777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         0,70,29           Philip Morris International, Inc.         2,682,415         6,682,415           Tocter & Gamble Co.         634,599  | Restaurant Brands International, Inc. <sup>1</sup>   | 7,987,521  | 576,060        |
| Stellantis NV         5,104,238         70,640           Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,596,255         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,586         277,127           Consumer staples 5.38%           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         999,763         71,843           Cos-Cola Co.         999,763         71,843           Costellation Brands, Inc., Class A         1,728,298         445,365           Imperial Brands PLC         1,2777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Mondelez International, Inc., Class A         4,150,391         30,579           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029 <td>Royal Caribbean Cruises, Ltd.<sup>3</sup></td> <td>17,894,988</td> <td>3,173,855</td>   | Royal Caribbean Cruises, Ltd. <sup>3</sup>   | 17,894,988 | 3,173,855      |
| Tapestry, Inc.         1,997,519         93,844           Tesla, Inc.²         1,596,255         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUMI Brands, Inc.         1,983,586         277,127           Consumer staples 5.38%           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         999,763         71,843           Constellation Brands, Inc., Class A         1,728,228         445,365           Imperial Brands PLC         12,777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Mondelez International, Inc., Class A         4,150,391         305,759           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029           Philip Morris International, Inc.         22,095,678         2,882,415           Protecte & Gamble Co.   | Starbucks Corp.  | 3,025,172  | 294,924        |
| Tesla, Inc.²         1,596,255         417,628           TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,586         277,127           Tonsumer staples 5.38%           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coa-Cola Co.         999,763         71,843           Coa-Cola Co.         999,763         71,843           Constellation Brands, Inc., Class A         1,728,298         445,365           Imperial Brands PLC         12,777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029           Philip Morris International, Inc.         22,095,678         2,682,415           Procter & Gamble Co.         634,599         109,913   | Stellantis NV  | 5,104,238  | 70,640         |
| TJX Companies, Inc. (The)         2,809,209         330,194           Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,586         277,127           tonsumer staples 5.38%           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         999,763         71,843           Cora-Cola Fundi Brands, Inc., Class A         1,728,298         445,365           Imperial Brands PLC         1,841,655         69,025           Keurig Dr Pepper, Inc.         1,841,655         69,025           Mondelez International, Inc., Class A         4,150,391         305,759           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029           Philip Morris International, Inc.         22,095,678         2,682,415           Procter & Gamble Co.         634,599         109,913   | Tapestry, Inc.   | 1,997,519  | 93,844         |
| Tractor Supply Co.         1,277,401         371,634           YUM! Brands, Inc.         1,983,586         277,127           Consumer staples 5.38%   |  |            |                |
| YUM! Brands, Inc.         1,983,586         277,127           Consumer staples 5.38%         2         16,765,377           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         999,763         71,843           Constellation Brands, Inc., Class A         1,728,298         445,365           Imperial Brands PLC         12,777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Mondelez International, Inc., Class A         4,150,391         305,759           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029           Philip Morris International, Inc.         22,095,678         2,682,415           Procter & Gamble Co.         634,599         109,913   |  | 2,809,209  |                |
| Consumer staples 5.38%         16,765,377           Altria Group, Inc.         7,392,276         377,302           British American Tobacco PLC         77,581,922         2,829,171           British American Tobacco PLC (ADR)¹         1,453,567         53,172           Church & Dwight Co., Inc.         1,717,812         179,889           Coca-Cola Co.         999,763         71,843           Constellation Brands, Inc., Class A         1,728,298         445,365           Imperial Brands PLC         12,777,471         371,650           Keurig Dr Pepper, Inc.         1,841,655         69,025           Mondelez International, Inc., Class A         4,150,391         305,759           Monster Beverage Corp.²         2,285,038         119,211           PepsiCo, Inc.         3,569,710         607,029           Philip Morris International, Inc.         22,095,678         2,682,415           Procter & Gamble Co.         634,599         109,913   | Tractor Supply Co.   |            |                |
| Consumer staples 5.38%         Altria Group, Inc.       7,392,276       377,302         British American Tobacco PLC       77,581,922       2,829,171         British American Tobacco PLC (ADR)¹       1,453,567       53,172         Church & Dwight Co., Inc.       1,717,812       179,889         Coca-Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913  | YUM! Brands, Inc.  | 1,983,586  |                |
| Altria Group, Inc. 7,392,276 377,302 British American Tobacco PLC 77,581,922 2,829,171 British American Tobacco PLC (ADR)¹ 1,453,567 53,172 Church & Dwight Co., Inc. 1,717,812 179,889 Coca-Cola Co. 999,763 71,843 Constellation Brands, Inc., Class A 1,728,298 445,365 Imperial Brands PLC 12,777,471 371,650 Keurig Dr Pepper, Inc. 1,841,655 69,025 Mondelez International, Inc., Class A 4,150,391 305,759 Monster Beverage Corp.² 2,285,038 119,211 PepsiCo, Inc. 22,095,678 2,682,415 Procter & Gamble Co. 634,599 109,913   | Consumer stanles 5 38%   |            | 16,765,377     |
| British American Tobacco PLC       77,581,922       2,829,171         British American Tobacco PLC (ADR)¹       1,453,567       53,172         Church & Dwight Co., Inc.       1,717,812       179,889         Coca-Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913  |  | 7 202 27/  | 277 200        |
| British American Tobacco PLC (ADR)¹       1,453,567       53,172         Church & Dwight Co., Inc.       1,717,812       179,889         Coca-Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913  |  |            |                |
| Church & Dwight Co., Inc.       1,717,812       179,889         Coca-Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| Coca-Cola Co.       999,763       71,843         Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| Constellation Brands, Inc., Class A       1,728,298       445,365         Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913  | •  |            |                |
| Imperial Brands PLC       12,777,471       371,650         Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913  |  |            |                |
| Keurig Dr Pepper, Inc.       1,841,655       69,025         Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| Mondelez International, Inc., Class A       4,150,391       305,759         Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   | ·  |            |                |
| Monster Beverage Corp.²       2,285,038       119,211         PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| PepsiCo, Inc.       3,569,710       607,029         Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| Philip Morris International, Inc.       22,095,678       2,682,415         Procter & Gamble Co.       634,599       109,913   |  |            |                |
| Procter & Gamble Co. 634,599 109,913  |  |            |                |
|   |  |            | 109,913        |
|   |  |            |                |

Value

| Common stocks (continued) |
|---------------------------|
| Health care 11.97%        |
| Abbett Leberatories       |

| Health care 11.97%                                    | Shares     | (000)        |
|---|------------|--------------|
| Abbott Laboratories                                   | 17,371,056 | \$ 1,980,474 |
| AbbVie, Inc.  | 8,261,851  | 1,631,550    |
| Amgen, Inc.   | 899,300    | 289,763      |
| AstraZeneca PLC                                       | 2,066,978  | 321,962      |
| AstraZeneca PLC (ADR)                                 | 775,057    | 60,385       |
| Cencora, Inc.   | 1,516,931  | 341,431      |
| CVS Health Corp.                                      | 1,850,863  | 116,382      |
| Daiichi Sankyo Co., Ltd.                              | 9,964,800  | 327,605      |
| Danaher Corp.   | 2,738,937  | 761,479      |
| DexCom, Inc. <sup>2</sup>                             | 2,735,406  | 183,382      |
| Elevance Health, Inc.                                 | 365,681    | 190,154      |
| Eli Lilly and Co.                                     | 2,215,104  | 1,962,449    |
| GE HealthCare Technologies, Inc.                      | 21,680,334 | 2,034,699    |
| Gilead Sciences, Inc.                                 | 10,909,140 | 914,622      |
| Intuitive Surgical, Inc. <sup>2</sup>                 | 240,336    | 118,070      |
| Medtronic PLC   | 7,023,466  | 632,323      |
| Novo Nordisk AS, Class B                              | 4,987,634  | 593,894      |
| Regeneron Pharmaceuticals, Inc. <sup>2</sup>          | 441,202    | 463,809      |
| Sanofi  | 1,177,032  | 135,611      |
| Stryker Corp.   | 615,935    | 222,513      |
| Takeda Pharmaceutical Co., Ltd.                       | 5,223,912  | 149,398      |
| Thermo Fisher Scientific, Inc.                        | 1,423,451  | 880,504      |
| UnitedHealth Group, Inc.                              | 5,159,002  | 3,016,365    |
| Vertex Pharmaceuticals, Inc. <sup>2</sup>             | 2,058,161  | 957,210      |
|   |            | 18,286,034   |
| Financials 11.31%                                     |            |              |
| American Express Co.                                  | 849,822    | 230,472      |
| American International Group, Inc.                    | 15,821,827 | 1,158,632    |
| Apollo Asset Management, Inc.                         | 1,239,823  | 154,866      |
| Arthur J. Gallagher & Co.                             | 2,016,507  | 567,385      |
| BlackRock, Inc.                                       | 963,624    | 914,971      |
| Blackstone, Inc.                                      | 1,710,617  | 261,947      |
| Blue Owl Capital, Inc., Class A                       | 9,884,722  | 191,368      |
| Capital One Financial Corp.                           | 7,074,536  | 1,059,270    |
| Chubb, Ltd.   | 3,886,017  | 1,120,688    |
| CME Group, Inc., Class A                              | 504,476    | 111,313      |
| Discover Financial Services                           | 145,132    | 20,361       |
| Equitable Holdings, Inc.                              | 822,945    | 34,588       |
| Fidelity National Information Services, Inc.          | 4,893,938  | 409,867      |
| First Citizens BancShares, Inc., Class A <sup>1</sup> | 456,426    | 840,257      |
| Great-West Lifeco, Inc.                               | 9,439,172  | 321,886      |
| ING Groep NV  | 38,304,593 | 696,696      |
| JPMorgan Chase & Co.                                  | 6,956,337  | 1,466,813    |
| KKR & Co., Inc.                                       | 5,307,094  | 693,000      |
| Marsh & McLennan Companies, Inc.                      | 1,640,226  | 365,918      |
| Mastercard, Inc., Class A                             | 5,285,049  | 2,609,757    |
| Morgan Stanley  | 8,584,224  | 894,820      |
| PayPal Holdings, Inc. <sup>2</sup>                    | 4,340,876  | 338,719      |
| PNC Financial Services Group, Inc.                    | 5,897,556  | 1,090,163    |
| Progressive Corp.                                     | 190,664    | 48,383       |
| S&P Global, Inc.                                      | 1,660,179  | 857,682      |
| Toast, Inc., Class A <sup>1,2</sup>                   | 3,787,097  | 107,213      |
| Truist Financial Corp.                                | 8,655,546  | 370,198      |
|   |            |              |

| Common stocks (continued) Financials (continued)               | Shares                  | Value<br>(000)                                |
|--|-------------------------|---|
| Visa, Inc., Class A  | 386,569                 | \$ 106,287                                    |
| Wells Fargo & Co.  | 4,173,879               | 235,782                                       |
| Information technology 22.78%                                  |                         | 17,279,302                                    |
| Accenture PLC, Class A   | 3,140,771               | 1,110,200                                     |
| Adobe, Inc. <sup>2</sup>                                       | 970,349                 | 502,427                                       |
| Amphenol Corp., Class A  | 3,198,736               | 208,430                                       |
| Apple, Inc.  | 19,420,579              | 4,524,995                                     |
| Applied Materials, Inc.  | 4,615,196               | 932,500                                       |
| Arista Networks, Inc. <sup>2</sup>                             | 415,894                 | 159,628                                       |
| ASML Holding NV  | 450,634                 | 375,671                                       |
| ASML Holding NV (ADR)  | 75,482                  | 62,895  |
| Broadcom, Inc.   | 40,419,723              | 6,972,402                                     |
| EPAM Systems, Inc. <sup>2</sup>                                | 324,400                 | 64,565  |
| Intel Corp.  | 8,940,910               | 209,754                                       |
| KLA Corp.  | 21,458                  | 16,617  |
| Micron Technology, Inc.  | 1,687,661               | 175,027                                       |
| Microsoft Corp.  | 25,114,871              | 10,806,929                                    |
| MicroStrategy, Inc., Class A <sup>1,2</sup>                    | 256,059                 | 43,172  |
| NVIDIA Corp.   | 14,720,926              | 1,787,709                                     |
| Oracle Corp.   | 2,655,169               | 452,441                                       |
| Palo Alto Networks, Inc. <sup>2</sup>                          | 577,678                 | 197,450                                       |
| Salesforce, Inc.   | 7,788,780               | 2,131,867                                     |
| Samsung Electronics Co., Ltd.                                  | 4,039,441               | 191,451                                       |
| SAPSE  | 1,213,673               | 275,700                                       |
| ServiceNow, Inc. <sup>2</sup>                                  | 800,260                 | 715,745                                       |
| Shopify, Inc., Class A, subordinate voting shares <sup>2</sup> | 3,804,834               | 304,919                                       |
| Taiwan Semiconductor Manufacturing Co., Ltd.                   | 28,005,767              | 855,007                                       |
| Texas Instruments, Inc.  | 8,409,849               | 1,737,223                                     |
| Communication services 10.21%                                  |                         | 34,814,724                                    |
|  | 40.000.000              |   |
| Alphabet, Inc., Class A  | 19,972,741              | 3,312,479                                     |
| Alphabet, Inc., Class C  | 19,693,709              | 3,292,591                                     |
| Charter Communications, Inc., Class A <sup>2</sup>             | 332,915                 | 107,891                                       |
| Comcast Corp., Class A   | 8,923,823               | 372,748                                       |
| Electronic Arts, Inc.  | 475,887                 | 68,261  |
| Meta Platforms, Inc., Class A                                  | 12,189,175              | 6,977,572                                     |
| Netflix, Inc. <sup>2</sup>                                     | 1,654,186               | 1,173,265                                     |
| Take-Two Interactive Software, Inc. <sup>2</sup>               | 626,895                 | 96,360  |
| T-Mobile US, Inc.  | 953,121                 | 196,686<br>—————————————————————————————————— |
| Utilities 2.15%  |                         | 13,377,033                                    |
| AES Corp.  | 2,900,969               | 58,194  |
| CenterPoint Energy, Inc.                                       | 12,150,774              | 357,476                                       |
| Constellation Energy Corp.                                     | 1,676,561               | 435,939                                       |
| Edison International   | 5,915,451               | 515,177                                       |
| Entergy Corp.  | 2,466,358               | 324,597                                       |
| NextEra Energy, Inc.   | 10,174,840              | 860,079                                       |
|  |                         |   |
| PG&E Corp.   | 10,864,376              | 214,789                                       |
| PG&E Corp. Pinnacle West Capital Corp. 1                       | 10,864,376<br>1,517,432 | 214,789<br>134,429                            |

| Common stocks (continued)  |                  | Value       |
|--|------------------|-------------|
| Utilities (continued)  | Shares           | (000)       |
| Sempra   | 2,750,976        | \$ 230,064  |
| Southern Co. (The)   | 1,090,742        | 98,363      |
|  |                  | 3,288,844   |
| Real estate 1.28%  |                  |             |
| American Tower Corp. REIT  | 1,571,925        | 365,567     |
| CoStar Group, Inc. <sup>2</sup>  | 3,903,861        | 294,507     |
| Equinix, Inc. REIT   | 148,362          | 131,691     |
| Prologis, Inc. REIT  | 2,368,411        | 299,083     |
| SBA Communications Corp. REIT, Class A   | 217,180          | 52,275      |
| VICI Properties, Inc. REIT   | 13,360,520       | 445,039     |
| Welltower, Inc. REIT   | 2,807,891        | 359,494     |
|  |                  | 1,947,656   |
| <b>Total common stocks</b> (cost: \$72,101,009,000)  |                  | 145,377,945 |
| Preferred securities 0.06%   |                  |             |
| Financials 0.06%   |                  |             |
| Fannie Mae, Series O, 7.00% noncumulative preferred shares 1,2   | 4,815,256        | 32,021      |
| Fannie Mae, Series P, (3-month USD-LIBOR + 0.75%) 5.615% noncumulative preferred shares <sup>2,4,5</sup> | 565,000          | 1,848       |
| Fannie Mae, Series R, 7.625% noncumulative preferred shares <sup>2</sup>                                 | 2,946,415        | 9,941       |
| Fannie Mae, Series T, 8.25% noncumulative preferred shares <sup>2</sup>                                  | 9,922,867        | 39,597      |
| Federal Home Loan Mortgage Corp., Series V, 5.57% noncumulative preferred shares <sup>2</sup>            | 1,818,512        | 6,110       |
| Total preferred securities (cost: \$47,694,000)  |                  | 89,517      |
| Convertible stocks 0.05%<br>Utilities 0.05%  |                  |             |
| NextEra Energy, Inc., noncumulative convertible preferred units, 6.926% 9/1/2025                         | 1,677,717        | 77,779      |
| Total convertible stocks (cost: \$81,604,000)  |                  | 77,779      |
| Bonds, notes & other debt instruments 0.03%  |                  |             |
| Corporate bonds, notes & loans 0.03%   | Principal amount |             |
| Industrials 0.02%  | (000)            |             |
| TransDigm, Inc. 4.875% 5/1/2029  | USD27,570        | 26,869      |
| Consumer discretionary 0.01%   |                  |             |
| Ford Motor Credit Co., LLC 5.125% 6/16/2025  | 24,416           | 24,412      |
| Total corporate bonds, notes & loans   | ,                | 51,281      |
| Total bonds, notes & other debt instruments (cost: \$48,346,000)   |                  | 51,281      |
|  |                  |             |
| Short-term securities 4.91%  | Ch               |             |
| Money market investments 4.64%   | Shares           |             |
| Capital Group Central Cash Fund 5.09% <sup>3,6</sup>   | 70,923,514       | 7,093,770   |

| Short-term securities (continued)  Money market investments purchased with collateral from securities on loan 0.27% | Shares     |       | Value<br>(000) |
|---|------------|-------|----------------|
| Invesco Short-Term Investments Trust - Government & Agency Portfolio,   |            |       |                |
| Institutional Class 4.84% <sup>6,7</sup>  | 58,925,261 | \$    | 58,925         |
| BlackRock Liquidity Funds - FedFund, Institutional Shares 4.83% <sup>6,7</sup>                                      | 57,600,000 |       | 57,600         |
| Dreyfus Treasury Obligations Cash Management, Institutional Shares 4.81% <sup>6,7</sup>                             | 57,600,000 |       | 57,600         |
| State Street Institutional U.S. Government Money Market Fund,   |            |       |                |
| Premier Class 4.94% <sup>6,7</sup>  | 57,600,000 |       | 57,600         |
| Goldman Sachs Financial Square Government Fund, Institutional Shares 4.78% <sup>6,7</sup>                           | 53,500,000 |       | 53,500         |
| Morgan Stanley Institutional Liquidity Funds - Government Portfolio,  |            |       |                |
| Institutional Class 4.83% <sup>6,7</sup>  | 53,500,000 |       | 53,500         |
| Fidelity Investments Money Market Government Portfolio, Class I 4.83% <sup>6,7</sup>                                | 37,000,000 |       | 37,000         |
| Capital Group Central Cash Fund 5.09% <sup>3,6,7</sup>  | 236,857    |       | 23,691         |
| RBC Funds Trust - U.S. Government Money Market Fund,  |            |       |                |
| RBC Institutional Class 1 4.84% <sup>6,7</sup>  | 12,300,000 |       | 12,300         |
|   |            |       | 411,716        |
| Total short-term securities (cost: \$7,504,355,000)   |            | 7     | 7,505,486      |
| Total investment securities 100.19% (cost: \$79,783,008,000)  |            | 153   | 3,102,008      |
| Other assets less liabilities (0.19%)   |            |       | (289,888)      |
| Net assets 100.00%  |            | \$152 | 2,812,120      |

|  | Value at<br>1/1/2024<br>(000) |    | Additions<br>(000)  |    | Reductions<br>(000) |     | Net<br>alized<br>(loss)<br>(000) | Net<br>unrealized<br>appreciation<br>(depreciation)<br>(000) | Value at<br>9/30/2024<br>(000) | Dividend<br>or interest<br>income<br>(000) |
|--|-------------------------------|----|---------------------|----|---------------------|-----|----------------------------------|--|--------------------------------|--|
| Common stocks 2.75%  |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Materials 0.67%  |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Celanese Corp.   | \$1,180,134                   | \$ | -                   | \$ | 1,220               | \$  | 348                              | \$(147,742)  | \$ 1,031,520                   | \$ 15,939                                  |
| Consumer discretionary 2.08%   |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Royal Caribbean Cruises, Ltd.  | 2,299,588                     |    | 19,505              |    | 2,814               |     | 2,341                            | 855,235  | 3,173,855                      | 7,158                                      |
| Norwegian Cruise Line Holdings, Ltd. <sup>8</sup>                                | 554,131                       |    | -                   |    | 474,472             | 2   | 3,354                            | (103,013)  | -                              | _  |
|  |                               |    |                     |    |                     |     |                                  |  | 3,173,855                      |  |
| Total common stocks  |                               |    |                     |    |                     |     |                                  |  | 4,205,375                      |  |
| Bonds, notes & other debt instruments 0.00%                                      |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Consumer discretionary 0.00%   |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Royal Caribbean Cruises, Ltd. 8.25% 1/15/20298                                   | 22,281                        |    | -                   |    | 22,196              |     | 1,242                            | (1,327)  | -                              | 1,065                                      |
| Royal Caribbean Cruises, Ltd. 9.25% 1/15/2029 <sup>8</sup>                       | 18,743                        |    | _                   |    | 18,639              |     | 1,224                            | (1,328)  |                                | 992  |
|  |                               |    |                     |    |                     |     |                                  |  | _                              |  |
| Short-term securities 4.66%  |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Money market investments 4.64%   |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Capital Group Central Cash Fund 5.09% <sup>6</sup>                               | 3,946,495                     | •  | 13,692,626          | •  | 10,546,917          |     | 521                              | 1,045  | 7,093,770                      | 214,975                                    |
| Money market investments purchased with collateral from securities on loan 0.02% |                               |    |                     |    |                     |     |                                  |  |                                |  |
| Capital Group Central Cash Fund 5.09% <sup>6,7</sup>                             | 12,942                        |    | 10,749 <sup>9</sup> |    |                     |     |                                  |  | 23,691                         | _10  |
| Total short-term securities  |                               |    |                     |    |                     |     |                                  |  | 7,117,461                      |  |
| Total 7.41%  |                               |    |                     |    |                     | \$2 | 9,030                            | \$ 602,870   | \$11,322,836                   | \$240,129                                  |

<sup>&</sup>lt;sup>1</sup>All or a portion of this security was on loan. The total value of all such securities was \$429,539,000, which represented .28% of the net assets of the fund.

<sup>&</sup>lt;sup>2</sup>Security did not produce income during the last 12 months.

<sup>&</sup>lt;sup>3</sup>Affiliate of the fund or part of the same "group of investment companies" as the fund, as defined under the Investment Company Act of 1940, as amended.

<sup>&</sup>lt;sup>4</sup>Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.

<sup>&</sup>lt;sup>5</sup>Coupon rate may change periodically. Reference rate and spread are as of the most recent information available. Some coupon rates are determined by the issuer or agent based on current market conditions; therefore, the reference rate and spread are not available.

 $<sup>^6\</sup>mbox{Rate}$  represents the seven-day yield at 9/30/2024.

<sup>&</sup>lt;sup>7</sup>Security purchased with cash collateral from securities on loan.

 $<sup>^8\</sup>mbox{Affiliated}$  issuer during the reporting period but no longer held at 9/30/2024.

<sup>&</sup>lt;sup>9</sup>Represents net activity.

<sup>&</sup>lt;sup>10</sup>Dividend income is included with securities lending income and is not shown in this table.

## Valuation disclosures

Capital Research and Management Company ("CRMC"), the fund's investment adviser, values the fund's investments at fair value as defined by accounting principles generally accepted in the United States of America. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open. Security transactions are recorded by the fund as of the date the trades are executed with brokers. Assets and liabilities, including investment securities, denominated in currencies other than U.S. dollars are translated into U.S. dollars at the exchange rates supplied by one or more pricing vendors on the valuation date.

Methods and inputs – The fund's investment adviser uses the following methods and inputs to establish the fair value of the fund's assets and liabilities. Use of particular methods and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

Equity securities, including depositary receipts, are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Prices for each security are taken from the principal exchange or market on which the security trades.

Fixed-income securities, including short-term securities, are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more of the inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

| Fixed-income class                                     | Examples of standard inputs   |
|--|---|
| All  | Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as "standard inputs") |
| Corporate bonds, notes & loans; convertible securities | Standard inputs and underlying equity of the issuer   |
| Bonds & notes of governments & government agencies     | Standard inputs and interest rate volatilities  |
| Mortgage-backed; asset-backed obligations              | Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information  |

Securities with both fixed-income and equity characteristics, or equity securities traded principally among fixed-income dealers, are generally valued in the manner described for either equity or fixed-income securities, depending on which method is deemed most appropriate by the fund's investment adviser. The Capital Group Central Cash Fund ("CCF"), a fund within the Capital Group Central Fund Series ("Central Funds"), is valued based upon a floating net asset value, which fluctuates with changes in the value of CCF's portfolio securities. The underlying securities are valued based on the policies and procedures in CCF's statement of additional information.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the fund's investment adviser are fair valued as determined in good faith under fair valuation guidelines adopted by the fund's investment adviser and approved by the board of trustees as further described. The investment adviser follows fair valuation guidelines, consistent with U.S. Securities and Exchange Commission rules and guidance, to consider relevant principles and factors when making fair value determinations. The investment adviser considers relevant indications of value that are reasonably and timely available to it in determining the fair value to be assigned to a particular security, such as the type and cost of the security, restrictions on resale of the security, relevant financial or business developments of the issuer, actively traded similar or related securities, dealer or broker quotes, conversion or exchange rights on the security, related corporate actions, significant events occurring after the close of trading in the security, and changes in overall market conditions. In addition, the closing prices of equity securities that trade in markets outside U.S. time zones may be adjusted to reflect significant events that occur after the close of local trading but before the net asset value of each share class of the fund is determined. Fair valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

Processes and structure – The fund's board of trustees has designated the fund's investment adviser to make fair value determinations, subject to board oversight. The investment adviser has established a Joint Fair Valuation Committee (the "Committee") to administer, implement and oversee the fair valuation process and to make fair value decisions. The Committee regularly reviews its own fair value decisions, as well as decisions made under its standing instructions to the investment adviser's valuation team. The Committee reviews changes in fair value measurements from period to period, pricing vendor information and market data, and may, as deemed appropriate, update the fair valuation guidelines to better reflect the results of back testing and address new or evolving issues. Pricing decisions, processes and controls over security valuation are also subject to additional internal reviews facilitated by the investment adviser's global risk management group. The Committee reports changes to the fair valuation guidelines to the board of trustees. The fund's board and audit committee also regularly review reports that describe fair value determinations and methods.

Classifications – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. The following table presents the fund's valuation levels as of September 30, 2024 (dollars in thousands):

|                                       | Investment securities |             |             |               |  |  |
|---------------------------------------|-----------------------|-------------|-------------|---------------|--|--|
|                                       | Level 1               | Level 2     | Level 3     | Total         |  |  |
| Assets:                               |                       |             |             |               |  |  |
| Common stocks:                        |                       |             |             |               |  |  |
| Energy                                | \$ 2,837,893          | \$ -        | \$-         | \$ 2,837,893  |  |  |
| Materials                             | 4,816,277             | _           | _           | 4,816,277     |  |  |
| Industrials                           | 20,180,897            | 1,341,344   | _           | 21,522,241    |  |  |
| Consumer discretionary                | 16,076,934            | 688,443     | _           | 16,765,377    |  |  |
| Consumer staples                      | 5,020,923             | 3,200,821   | _           | 8,221,744     |  |  |
| Health care                           | 16,757,564            | 1,528,470   | _           | 18,286,034    |  |  |
| Financials                            | 16,582,606            | 696,696     | _           | 17,279,302    |  |  |
| Information technology                | 33,116,895            | 1,697,829   | _           | 34,814,724    |  |  |
| Communication services                | 15,597,853            | _           | _           | 15,597,853    |  |  |
| Utilities                             | 3,288,844             | _           | _           | 3,288,844     |  |  |
| Real estate                           | 1,947,656             | _           | _           | 1,947,656     |  |  |
| Preferred securities                  | 89,517                | _           | _           | 89,517        |  |  |
| Convertible stocks                    | 77,779                | _           | _           | 77,779        |  |  |
| Bonds, notes & other debt instruments | _                     | 51,281      | _           | 51,281        |  |  |
| Short-term securities                 | 7,505,486             | _           | _           | 7,505,486     |  |  |
| Total                                 | \$143,897,124         | \$9,204,884 | \$ <u>-</u> | \$153,102,008 |  |  |

## Key to abbreviation(s)

ADR = American Depositary Receipts CAD = Canadian dollars LIBOR = London Interbank Offered Rate REIT = Real Estate Investment Trust USD = U.S. dollars

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

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing. You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capital group.com.

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