



**CAPITAL
GROUP®**

**AMERICAN
FUNDS®**

American Funds Insurance Series®

Financial Statements and Other Information
N-CSR Items 7-11

for the year ended December 31, 2024

Global Growth Fund

Investment portfolio December 31, 2024

Common stocks 96.00%

		Shares	Value (000)
Information technology 27.29%	Taiwan Semiconductor Manufacturing Co., Ltd.	14,139,200	\$ 461,695
	Microsoft Corp.	1,065,401	449,067
	NVIDIA Corp.	2,424,287	325,557
	Broadcom, Inc.	929,070	215,396
	ASML Holding NV (ADR)	161,087	111,646
	ASML Holding NV	144,800	101,835
	Apple, Inc.	455,566	114,083
	Synopsys, Inc. ¹	181,103	87,900
	Shopify, Inc., Class A, subordinate voting shares ¹	608,475	64,699
	Arista Networks, Inc. ¹	506,932	56,031
	EPAM Systems, Inc. ¹	187,399	43,818
	Capgemini SE	255,102	41,614
	Samsung Electronics Co., Ltd.	1,068,680	38,567
	Keyence Corp.	69,400	28,239
	SAP SE	74,491	18,230
	NEC Corp.	179,300	15,403
	International Business Machines Corp.	48,049	10,563
	Fair Isaac Corp. ¹	4,311	8,583
	Xero, Ltd. ¹	61,011	6,344
			<u>2,199,270</u>
Consumer discretionary 14.82%	Chipotle Mexican Grill, Inc. ¹	2,239,950	135,069
	LVMH Moët Hennessy-Louis Vuitton SE	184,476	120,627
	Amazon.com, Inc. ¹	542,180	118,949
	Booking Holdings, Inc.	18,300	90,922
	Renault SA	1,688,781	81,825
	Prosus NV, Class N	1,846,586	73,232
	Trip.com Group, Ltd. (ADR) ¹	932,676	64,038
	InterContinental Hotels Group PLC	360,000	44,844
	MercadoLibre, Inc. ¹	24,475	41,618
	LKQ Corp.	1,041,420	38,272
	MGM China Holdings, Ltd.	28,793,200	36,854
	Sanrio Co., Ltd.	950,000	33,111
	Starbucks Corp.	362,693	33,096
	lululemon athletica, Inc. ¹	82,202	31,435
	Inchcape PLC	2,991,192	28,655
	Entain PLC	3,341,847	28,622
	Flutter Entertainment PLC ¹	96,717	24,996
	Moncler SpA	449,770	23,889
	Restaurant Brands International, Inc. (CAD denominated)	318,949	20,788
	Zomato, Ltd. ¹	5,105,881	16,557
	Industria de Diseño Textil, SA	321,937	16,482
	Global-E Online, Ltd. ¹	300,000	16,359
	Ferrari NV (EUR denominated)	34,905	14,976
	Wynn Macau, Ltd.	21,430,000	14,874
	Home Depot, Inc.	35,621	13,856
	YUM! Brands, Inc.	94,493	12,677
	Guzman y Gomez, Ltd. ¹	434,906	10,892
	Evolution AB	88,523	6,795
			<u>1,194,310</u>
Industrials 14.16%	Safran SA	727,948	159,017
	Comfort Systems USA, Inc.	278,016	117,895
	Ingersoll-Rand, Inc.	770,946	69,740
	Caterpillar, Inc.	185,000	67,111
	ITOCHU Corp.	1,329,660	65,448
	TransDigm Group, Inc.	50,071	63,454
	Schneider Electric SE	239,546	59,215
	Copart, Inc. ¹	1,011,807	58,068
	Ryanair Holdings PLC (ADR)	1,069,423	46,616

Global Growth Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Industrials (continued)	Airbus SE, non-registered shares	268,262	\$ 42,756
	GT Capital Holdings, Inc.	3,520,121	39,893
	Howmet Aerospace, Inc.	262,240	28,681
	Hitachi, Ltd.	1,115,800	27,425
	Boeing Co. (The) ¹	149,146	26,399
	Honeywell International, Inc.	111,501	25,187
	Alliance Global Group, Inc.	156,400,700	24,275
	ASSA ABLOY AB, Class B	777,100	22,846
	Techtronic Industries Co., Ltd.	1,679,500	22,140
	DSV A/S	97,734	20,692
	Daikin Industries, Ltd.	151,500	17,749
	General Electric Co.	102,437	17,085
	BayCurrent, Inc.	502,900	16,876
	Saab AB, Class B	797,272	16,816
	Carrier Global Corp.	242,000	16,519
	RS Group PLC	1,745,907	14,867
	Eaton Corp. PLC	39,327	13,051
	Recruit Holdings Co., Ltd.	167,400	11,647
	TFI International, Inc. (CAD denominated)	73,941	9,992
	Kongsberg Gruppen ASA	80,834	9,093
	SMC Corp.	22,500	8,761
	NIBE Industrier AB, Class B	360,248	1,411
			1,140,725
Financials 13.21%	Visa, Inc., Class A	329,788	104,226
	3i Group PLC	2,292,674	101,852
	Aon PLC, Class A	244,466	87,802
	Fiserv, Inc. ¹	409,913	84,204
	AXA SA	2,209,893	78,573
	Citigroup, Inc.	890,292	62,668
	Brookfield Corp., Class A	766,870	44,057
	Blackstone, Inc.	255,000	43,967
	Tradeweb Markets, Inc., Class A	332,600	43,544
	CVC Capital Partners PLC ¹	1,959,718	42,951
	Prudential PLC	5,189,848	41,376
	Ameriprise Financial, Inc.	67,606	35,995
	VZ Holding AG	201,422	31,969
	Société Générale	1,134,000	31,751
	Halyk Savings Bank of Kazakhstan OJSC (GDR)	1,300,992	25,269
	UBS Group AG	794,665	24,232
	CME Group, Inc., Class A	103,473	24,030
	Banco Bilbao Vizcaya Argentaria, SA	2,408,000	23,580
	Japan Post Insurance Co., Ltd.	1,156,950	21,144
	Eurobank Ergasias Services and Holdings SA	8,619,374	19,850
	Swissquote Group Holding, Ltd.	43,329	16,591
	XP, Inc., Class A	1,360,351	16,120
	KKR & Co., Inc.	101,586	15,026
	Axis Bank, Ltd.	913,022	11,339
	FinecoBank SpA	635,542	11,106
	Skandinaviska Enskilda Banken AB, Class A	608,175	8,334
	AIA Group, Ltd.	913,107	6,605
	Jackson Financial, Inc., Class A	44,327	3,860
	GMO Payment Gateway, Inc.	44,100	2,214
			1,064,235
Health care 11.87%	Novo Nordisk AS, Class B	2,064,144	177,655
	Eli Lilly and Co.	209,940	162,074
	Vertex Pharmaceuticals, Inc. ¹	247,071	99,495
	UnitedHealth Group, Inc.	181,500	91,814
	Thermo Fisher Scientific, Inc.	160,880	83,695

Global Growth Fund (continued)

Common stocks (continued)		Shares	Value (000)
Health care (continued)	Regeneron Pharmaceuticals, Inc. ¹	83,600	\$ 59,551
	Centene Corp. ¹	580,852	35,188
	Cigna Group (The)	126,281	34,871
	Pfizer, Inc.	1,305,400	34,632
	Sanofi	347,738	33,628
	Alnylam Pharmaceuticals, Inc. ¹	123,340	29,023
	Argenx SE (ADR) ¹	42,456	26,110
	EssilorLuxottica SA	90,005	21,871
	Siemens Healthineers AG	345,670	18,328
	Zoetis, Inc., Class A	90,200	14,696
	DexCom, Inc. ¹	179,440	13,955
	Bayer AG	537,074	10,742
	Pro Medicus, Ltd.	48,121	7,420
	Viatis, Inc.	110,678	1,378
	Euroapi SA ^{1,2}	5,869	18
			956,144
Communication services 5.74%	Alphabet, Inc., Class A	948,455	179,543
	Meta Platforms, Inc., Class A	242,200	141,810
	Publicis Groupe SA	400,000	42,376
	Schibsted ASA, Class A	902,722	27,967
	CTS Eventim AG & Co. KGaA	224,500	18,980
	Bharti Airtel, Ltd.	868,779	16,093
	Tencent Holdings, Ltd.	297,100	15,877
	Spotify Technology SA ¹	30,382	13,592
	Nintendo Co., Ltd.	111,300	6,483
			462,721
Consumer staples 3.13%	Costco Wholesale Corp.	48,946	44,848
	British American Tobacco PLC	863,200	31,301
	Dollar General Corp.	408,173	30,948
	Carrefour SA, non-registered shares	1,782,485	25,353
	Monster Beverage Corp. ¹	440,000	23,126
	Pernod Ricard SA	192,833	21,567
	Nestlé SA	261,067	21,407
	Philip Morris International, Inc.	167,000	20,098
	Walgreens Boots Alliance, Inc.	1,941,300	18,112
	Kweichow Moutai Co., Ltd., Class A	74,500	15,525
			252,285
Energy 2.69%	Canadian Natural Resources, Ltd. (CAD denominated)	3,110,600	96,037
	Schlumberger NV	1,172,369	44,949
	Tourmaline Oil Corp.	612,792	28,358
	TotalEnergies SE	297,902	16,554
	Reliance Industries, Ltd.	1,105,000	15,652
	NAC Kazatomprom JSC (GDR)	404,535	15,271
			216,821
Materials 2.06%	Linde PLC	248,153	103,894
	Amcor PLC (CDI)	3,567,000	33,070
	LyondellBasell Industries NV	199,925	14,849
	First Quantum Minerals, Ltd. ¹	1,128,850	14,552
			166,365

Global Growth Fund (continued)

Common stocks (continued)		Shares	Value (000)
Utilities 0.55%	Torrent Power, Ltd.	1,918,769	\$ 33,303
	FirstEnergy Corp.	286,296	11,389
			<u>44,692</u>
Real estate 0.48%	Goodman Logistics (HK), Ltd. REIT	1,750,331	38,629
	Total common stocks (cost: \$4,815,819,000)		<u>7,736,197</u>
Preferred securities 0.25%			
Information technology 0.25%	Samsung Electronics Co., Ltd., nonvoting preferred shares	663,600	19,900
	Total preferred securities (cost: \$19,864,000)		<u>19,900</u>
Short-term securities 3.52%			
Money market investments 3.52%			
	Capital Group Central Cash Fund 4.50% ^{3,4}	2,835,168	<u>283,574</u>
Money market investments purchased with collateral from securities on loan 0.00%			
	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{3,5}	7,413	<u>7</u>
	Total short-term securities (cost: \$283,529,000)		<u>283,581</u>
	Total investment securities 99.77% (cost: \$5,119,212,000)		8,039,678
	Other assets less liabilities 0.23%		<u>18,645</u>
	Net assets 100.00%		<u><u>\$8,058,323</u></u>

Global Growth Fund (continued)

Investments in affiliates⁴

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 3.52%							
Money market investments 3.52%							
Capital Group Central Cash Fund 4.50% ³	\$295,088	\$2,203,992	\$2,215,565	\$(6)	\$65	\$283,574	\$17,545

¹Security did not produce income during the last 12 months.

²All or a portion of this security was on loan. The total value of all such securities was \$17,000, which represented less than 0.01% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

³Rate represents the seven-day yield at 12/31/2024.

⁴Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁵Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

Key to abbreviation(s)
ADR = American Depositary Receipts
CAD = Canadian dollars
CDI = CREST Depositary Interest
EUR = Euros
GDR = Global Depositary Receipts
REIT = Real Estate Investment Trust

Refer to the notes to financial statements.

Global Small Capitalization Fund

Investment portfolio December 31, 2024

Common stocks 96.58%

		Shares	Value (000)
Industrials			
23.73%			
	CBIZ, Inc. ¹	644,848	\$52,768
	International Container Terminal Services, Inc.	4,208,330	28,071
	Cleanaway Waste Management, Ltd.	15,692,698	25,722
	TriNet Group, Inc.	280,679	25,477
	Trelleborg AB, Class B	741,923	25,341
	UL Solutions, Inc., Class A	424,269	21,163
	Diploma PLC	365,247	19,427
	VSE Corp.	198,919	18,917
	Alaska Air Group, Inc. ¹	275,000	17,806
	AZEK Co., Inc. (The), Class A ¹	373,156	17,714
	Qantas Airways, Ltd. ¹	3,113,684	17,249
	Hensoldt AG	471,092	16,828
	Interpump Group SpA	365,471	16,238
	ICF International, Inc.	134,555	16,040
	Visional, Inc. ^{1,2}	312,872	15,847
	Comfort Systems USA, Inc.	35,109	14,888
	Saia, Inc. ¹	31,538	14,373
	Godrej Industries, Ltd. ¹	1,032,000	14,055
	MISUMI Group, Inc.	911,206	14,011
	Inox Wind, Ltd.	6,322,938	13,341
	Nexans SA	121,699	13,041
	Dayforce, Inc. ¹	176,930	12,852
	LS Electric Co., Ltd.	119,255	12,759
	First Advantage Corp. ^{1,2}	670,201	12,553
	Air Lease Corp., Class A	250,000	12,053
	Carel Industries SpA	608,698	11,665
	IMCD NV	71,833	10,638
	Engcon AB, Class B ²	1,007,791	9,525
	Applied Industrial Technologies, Inc.	39,533	9,467
	Rumo SA	3,114,705	8,993
	XPO, Inc. ¹	63,304	8,302
	Howden Joinery Group PLC	831,191	8,225
	Reliance Worldwide Corp., Ltd.	2,633,607	8,163
	Casella Waste Systems, Inc., Class A ¹	76,280	8,071
	Instalco AB ²	2,572,433	7,663
	Takasago Thermal Engineering Co., Ltd.	183,600	7,416
	Trex Co., Inc. ¹	102,977	7,109
	Sterling Infrastructure, Inc. ¹	41,977	7,071
	Embraer SA ¹	758,700	6,950
	CSW Industrials, Inc.	19,652	6,933
	Addtech AB, Class B	245,222	6,663
	Beijer Ref AB, Class B	445,805	6,558
	Sinfonia Technology Co., Ltd.	156,600	6,288
	Wizz Air Holdings PLC ¹	340,978	6,098
	dormakaba Holding AG	8,454	5,998
	Matson, Inc.	44,122	5,949
	Sulzer AG	40,000	5,770
	REV Group, Inc.	180,777	5,761
	SATS, Ltd.	2,022,100	5,387
	Georg Fischer AG	69,127	5,225
	KEI Industries, Ltd.	92,772	4,803
	MonotaRO Co., Ltd.	282,600	4,749
	Kurita Water Industries, Ltd.	125,000	4,351
	Cargotec OYJ, Class B, non-registered shares	78,655	4,179
	Controladora Vuela Compañía de Aviación, SAB de CV, Class A (ADR), ordinary participation certificates ^{1,2}	495,025	3,683
	Controladora Vuela Compañía de Aviación, SAB de CV, Class A ¹	389,130	292
	THK Co., Ltd. ²	165,900	3,804
	GVS SpA ¹	724,642	3,670
	Byrna Technologies, Inc. ¹	124,671	3,592
	EuroGroup Laminations SpA ²	1,086,059	3,148
	Adecco Group AG	122,813	3,024

Global Small Capitalization Fund (continued)

Common stocks (continued)		Shares	Value (000)
Industrials (continued)	Loar Holdings, Inc. ¹	40,100	\$ 2,964
	Herc Holdings, Inc.	15,514	2,937
	IndiaMart InterMesh, Ltd.	110,684	2,900
	SPIE SA	83,907	2,603
	Localiza Rent a Car SA, ordinary nominative shares ¹	430,853	2,245
	Delhivery Ltd. ¹	433,780	1,747
	McGrath RentCorp	4,336	485
			<u>709,598</u>
Consumer discretionary 16.33%	DraftKings, Inc., Class A ¹	1,000,000	37,200
	Skechers USA, Inc., Class A ¹	537,293	36,128
	Entain PLC	3,696,208	31,657
	Lands' End, Inc. ^{1,3}	2,100,000	27,594
	Boot Barn Holdings, Inc. ¹	163,055	24,755
	CAVA Group, Inc. ¹	209,414	23,622
	Ollies Bargain Outlet Holdings, Inc. ¹	208,086	22,833
	Wyndham Hotels & Resorts, Inc.	194,040	19,557
	Thor Industries, Inc.	201,786	19,313
	Inchcape PLC	1,795,461	17,200
	Sega Sammy Holdings, Inc.	843,700	16,364
	Genius Sports, Ltd. ¹	1,540,078	13,322
	YETI Holdings, Inc. ¹	336,638	12,964
	Light & Wonder, Inc. ¹	147,860	12,772
	Evolution AB	151,003	11,590
	Melco Resorts & Entertainment, Ltd. (ADR) ¹	1,976,369	11,443
	Ermenegildo Zegna NV ²	1,333,160	11,012
	Champion Homes, Inc. ¹	118,120	10,406
	On Holding AG, Class A ¹	177,977	9,748
	tonies SE, Class A ¹	1,149,156	9,027
	Chalet Hotels, Ltd. ¹	790,221	8,979
	Aditya Vision, Ltd.	1,409,045	8,379
	Shoei Co., Ltd.	563,400	8,020
	Five Below, Inc. ¹	66,857	7,017
	Tube Investments of India, Ltd.	166,232	6,929
	TopBuild Corp. ¹	22,196	6,911
	Camping World Holdings, Inc., Class A	320,832	6,763
	Cairn Homes PLC	2,768,483	6,643
	Steven Madden, Ltd.	145,406	6,183
	Guzman y Gomez, Ltd. ¹	241,378	6,045
	Zalando SE, non-registered shares ¹	158,289	5,309
	Sanrio Co., Ltd.	150,500	5,246
	Patrick Industries, Inc.	60,321	5,011
	MRF, Ltd.	3,180	4,843
	Lottomatica Group SpA	324,745	4,327
	Yonex Co., Ltd.	243,900	3,317
	Smartfit Escola de Ginástica e Dança SA	961,263	2,633
	Haichang Ocean Park Holdings, Ltd. ^{1,2}	25,170,000	1,815
	Wolverine World Wide, Inc.	71,977	1,598
	Crocs, Inc. ¹	14,031	1,537
	Arhaus, Inc., Class A	152,564	1,434
	EIH, Ltd.	163,557	802
			<u>488,248</u>
Health care 14.99%	Haemonetics Corp. ¹	725,905	56,680
	Insulet Corp. ¹	207,210	54,095
	Masimo Corp. ¹	184,994	30,579
	Max Healthcare Institute, Ltd.	1,790,953	23,600
	Ensign Group, Inc. (The)	165,067	21,931
	Glenmark Pharmaceuticals, Ltd.	1,083,549	20,342
	Integer Holdings Corp. ¹	143,655	19,037

Global Small Capitalization Fund (continued)

Common stocks (continued)		Shares	Value (000)
Health care (continued)	Aster DM Healthcare, Ltd.	2,654,994	\$ 15,927
	DiaSorin Italia SpA	139,449	14,375
	Vaxcyte, Inc. ¹	169,969	13,914
	Structure Therapeutics, Inc. (ADR) ^{1,2}	502,777	13,635
	Vimian Group AB (publ) ¹	3,674,771	13,216
	Bachem Holding AG ²	198,039	12,608
	Ambu AS, Class B, non-registered shares	849,282	12,267
	Denali Therapeutics, Inc. ¹	593,546	12,096
	CONMED Corp.	165,469	11,325
	SKAN Group AG	122,496	10,279
	Encompass Health Corp.	110,946	10,246
	BridgeBio Pharma, Inc. ¹	224,917	6,172
	BridgeBio Pharma, Inc. ^{1,4}	134,457	3,689
	Establishment Labs Holdings, Inc. ^{1,2}	187,220	8,625
	Praxis Precision Medicines, Inc. ¹	105,510	8,120
	IDEAYA Biosciences, Inc. ¹	249,395	6,409
	ICON PLC ¹	29,656	6,219
	LivaNova PLC ¹	124,551	5,768
	iRhythm Technologies, Inc. ¹	59,421	5,358
	Addus HomeCare Corp. ¹	41,132	5,156
	Integra LifeSciences Holdings Corp. ¹	222,254	5,041
	Dr. Lal PathLabs, Ltd.	121,328	4,249
	Nordhealth AS, Class A ¹	1,068,506	4,156
	Angelalign Technology, Inc.	515,348	3,901
	AddLife AB, Class B	280,870	3,489
	Indegene, Ltd. ¹	233,033	1,641
	Indegene, Ltd. ^{1,5}	110,616	779
	Carl Zeiss Meditec AG, non-registered shares	45,549	2,146
	Hapvida Participações e Investimentos SA ¹	3,421,086	1,235
			448,305
Information technology 13.74%	PAR Technology Corp. ¹	568,143	41,287
	PAR Technology Corp. ^{1,4}	325,484	23,653
	Silicon Laboratories, Inc. ¹	279,667	34,740
	Pegasystems, Inc.	268,191	24,995
	Credo Technology Group Holding, Ltd. ¹	358,268	24,079
	MACOM Technology Solutions Holdings, Inc. ¹	180,686	23,473
	Confluent, Inc., Class A ¹	647,799	18,112
	Q2 Holdings, Inc. ¹	176,773	17,792
	eMemory Technology, Inc.	168,430	17,112
	Maruwa Co., Ltd.	54,101	16,322
	Semtech Corp. ¹	262,527	16,237
	Klaviyo, Inc., Class A ¹	328,169	13,534
	Insight Enterprises, Inc. ¹	84,243	12,813
	Allegro MicroSystems, Inc. ¹	534,708	11,689
	Unity Software, Inc. ¹	458,114	10,294
	Xiamen Faratronic Co., Ltd., Class A	619,767	10,084
	King Slide Works Co., Ltd.	177,409	8,347
	Riken Keiki Co., Ltd.	292,200	7,069
	GitLab, Inc., Class A ¹	122,971	6,929
	Topicus.com, Inc., subordinate voting shares	80,400	6,798
	Tanla Platforms, Ltd.	773,627	6,052
	MKS Instruments, Inc.	56,170	5,864
	Tokyo Seimitsu Co., Ltd.	124,023	5,674
	MongoDB, Inc., Class A ¹	21,932	5,106
	Kokusai Electric Corp. ²	373,779	4,972
	Lumentum Holdings, Inc. ¹	58,152	4,882
	Bentley Systems, Inc., Class B	96,702	4,516
	Softcat PLC	231,551	4,402
	Alphawave IP Group PLC ^{1,2}	4,021,539	4,245
	ASMPT, Ltd.	420,800	4,065

Global Small Capitalization Fund (continued)

Common stocks (continued)		Shares	Value (000)
Information technology (continued)	Globant SA ¹	16,689	\$ 3,578
	SentinelOne, Inc., Class A ¹	135,357	3,005
	SINBON Electronics Co., Ltd.	327,000	2,606
	LEM Holding SA	3,014	2,461
	HPSP Co., Ltd.	133,836	2,323
	Silvaco Group, Inc. ^{1,2}	158,261	1,279
	Yotpo, Ltd. ^{1,4,6}	678,736	550
			<u>410,939</u>
Financials 12.46%	Stifel Financial Corp.	271,050	28,753
	Cholamandalam Investment and Finance Co., Ltd.	2,069,733	28,626
	Eurobank Ergasias Services and Holdings SA	11,259,860	25,931
	Vontobel Holding AG	339,219	23,752
	HDFC Asset Management Co., Ltd.	480,000	23,487
	Glacier Bancorp, Inc.	406,597	20,419
	SLM Corp.	683,650	18,855
	Lazard, Inc., Class A	352,971	18,171
	United Community Banks, Inc.	487,085	15,738
	IIFL Finance, Ltd.	3,028,075	14,578
	SiriusPoint, Ltd. ¹	800,000	13,112
	Banco del Bajío, SA ²	6,460,770	12,936
	CVB FINANCIAL CORP	595,132	12,742
	Janus Henderson Group PLC	297,400	12,648
	Fukuoka Financial Group, Inc.	500,000	12,542
	Independent Bank Group, Inc.	171,590	10,410
	Baldwin Insurance Group, Inc. (The), Class A ¹	251,109	9,733
	Asia Commercial Joint Stock Bank	8,309,605	9,001
	360 ONE WAM, Ltd.	576,094	8,407
	Pluxee NV	385,218	7,416
	Five-Star Business Finance, Ltd. ¹	789,146	7,129
	Bridgepoint Group PLC	1,572,795	7,023
	Patria Investments, Ltd., Class A	572,494	6,658
	Hacı Ömer Sabancı Holding AS	2,013,292	5,464
	Discovery, Ltd.	483,482	4,990
	EFG International AG	334,117	4,842
	JB Financial Group Co., Ltd.	294,756	3,257
	Capitec Bank Holdings, Ltd.	14,270	2,370
	BNK Financial Group, Inc.	252,332	1,763
	AvidXchange Holdings, Inc. ¹	164,986	1,706
			<u>372,459</u>
Materials 4.07%	Knife River Corp. ¹	266,823	27,120
	Materion Corp.	201,513	19,926
	Sumitomo Bakelite Co., Ltd.	592,959	14,371
	LANXESS AG	383,749	9,379
	Lundin Mining Corp.	1,000,000	8,605
	Huhtamäki OYJ	242,662	8,583
	Lundin Gold, Inc.	300,000	6,399
	Resonac Holdings Co., Ltd. ²	228,800	5,747
	Cabot Corp.	48,229	4,404
	Verallia SAS	150,450	3,784
	Acerinox, SA	330,000	3,218
	LINTEC Corp.	163,900	3,152
	Osaka Soda Co., Ltd.	149,300	1,875
	Umicore SA	181,924	1,867
	NV Bekaert SA	53,808	1,863
	Mayr-Melnhof Karton AG, non-registered shares	17,249	1,421
			<u>121,714</u>

Global Small Capitalization Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Communication services 3.76%	Lions Gate Entertainment Corp., Class B ¹	3,347,177	\$ 25,271
	Indosat Tbk PT	135,085,677	20,754
	Springer Nature AG & Co. KGaA, non-registered shares ¹	578,174	16,284
	Magnite, Inc. ¹	807,491	12,855
	Rightmove PLC	1,209,594	9,685
	Future PLC	725,208	8,378
	JCDecaux SE ¹	388,617	6,088
	Nexstar Media Group, Inc.	38,447	6,074
	Globalstar, Inc. ¹	2,083,518	4,313
	Nippon Television Holdings, Inc.	80,900	1,399
	Bharti Hexacom, Ltd.	75,930	1,292
			<u>112,393</u>
Real estate 2.48%	Embassy Office Parks REIT	6,564,847	28,321
	Altus Group, Ltd.	259,702	10,117
	Macrotech Developers, Ltd.	442,564	7,182
	ESR-REIT REIT	35,947,873	6,712
	Mindspace Business Parks REIT	1,250,000	5,276
	Charter Hall Group REIT	587,917	5,231
	UMH Properties, Inc. REIT	275,000	5,192
	Corp. Inmobiliaria Vesta, SAB de CV	1,900,000	4,849
	Fibra Uno Administración REIT, SA de CV	1,403,100	1,394
			<u>74,274</u>
Utilities 1.76%	Neoenergia SA	4,812,041	14,730
	Black Hills Corp.	219,676	12,855
	Talen Energy Corp. ¹	62,137	12,519
	SembCorp Industries, Ltd.	1,536,800	6,210
	ACEN Corp.	89,624,592	6,186
			<u>52,500</u>
Energy 1.68%	Weatherford International	145,888	10,450
	NuVista Energy, Ltd. ¹	986,277	9,482
	Noble Corp. PLC, Class A	279,386	8,773
	Aegis Logistics Ltd.	790,464	7,571
	CNX Resources Corp. ¹	200,000	7,334
	Vista Energy, SAB de CV, Class A (ADR) ¹	124,514	6,738
			<u>50,348</u>
Consumer staples 1.58%	BBB Foods, Inc., Class A ¹	616,758	17,442
	Universal Robina Corp.	10,450,635	14,254
	Apotea Sverige AB ¹	845,173	6,421
	Kobe Bussan Co., Ltd.	235,935	5,186
	Bakkafrost P/F	70,866	3,947
			<u>47,250</u>
	Total common stocks (cost: \$2,192,148,000)		<u>2,888,028</u>

Preferred securities 0.75%

Information technology 0.50%	SmarthR, Inc., Series D, preferred shares ^{1,4,6}	3,006	11,207
	Yotpo, Ltd., Series F, preferred shares ^{1,4,6}	2,158,609	1,748
	Yotpo, Ltd., Series B, preferred shares ^{1,4,6}	287,894	233
	Yotpo, Ltd., Series C, preferred shares ^{1,4,6}	274,070	222
	Yotpo, Ltd., Series A-1, preferred shares ^{1,4,6}	183,819	149
	Yotpo, Ltd., Series A, preferred shares ^{1,4,6}	89,605	73
	Yotpo, Ltd., Series C-1, preferred shares ^{1,4,6}	75,980	62

Global Small Capitalization Fund (continued)

Preferred securities (continued)		Shares	Value (000)
Information technology (continued)	Yotpo, Ltd., Series D, preferred shares ^{1,4,6}	42,368	\$ 34
	Yotpo, Ltd., Series B-1, preferred shares ^{1,4,6}	33,838	27
	Outreach Corp., Series G, preferred shares ^{1,4,6}	154,354	1,104
			<u>14,859</u>

Financials 0.25%	Federal Home Loan Mortgage Corp., Series Z, 8.375% noncumulative preferred shares ^{1,2}	641,250	7,625
Total preferred securities (cost: \$28,670,000)			<u>22,484</u>

Rights & warrants 0.00%

Consumer discretionary 0.00%	Smartfit Escola de Ginástica e Dança S.A., rights, expire 2/4/2025 ¹	18,049	<u>2</u>
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Convertible bonds & notes 0.20%

		Principal amount (000)	
Information technology 0.20%	Alphawave IP Group PLC, convertible notes, 3.75% 3/1/2030	USD600	518
	Wolfspeed, Inc., convertible notes, 1.875% 12/1/2029	13,359	5,603
	Total convertible bonds & notes (cost: \$7,170,000)		<u>6,121</u>

Short-term securities 3.83%

Bills & notes of governments & government agencies outside the U.S. 1.43%			
	British Columbia (Province of) 1/17/2025	4.262%	43,000
			<u>42,912</u>

Commercial paper 1.17%

	Nestlé Finance International, Ltd. 1/16/2025 1/16/2025 ⁷	4.306	35,000
			<u>34,934</u>

Money market investments purchased with collateral from securities on loan 0.69%

		Shares	
	Capital Group Central Cash Fund 4.50% ^{3,8,9}	199,233	19,927
	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{8,9}	703,994	705
			<u>20,632</u>

Money market investments 0.54%

	Capital Group Central Cash Fund 4.50% ^{3,8}	159,973	16,001
Total short-term securities (cost: \$114,480,000)			<u>114,479</u>
Total investment securities 101.36% (cost: \$2,342,468,000)			3,031,114
Other assets less liabilities (1.36)%			<u>(40,655)</u>
Net assets 100.00%			<u>\$2,990,459</u>

Global Small Capitalization Fund (continued)

Investments in affiliates³

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Common stocks 0.93%							
Consumer discretionary 0.93%							
Lands' End, Inc. ¹	\$ 20,076	\$ —	\$ —	\$ —	\$7,518	\$27,594	\$ —
Short-term securities 1.21%							
Money market investments 0.54%							
Capital Group Central Cash Fund 4.50% ⁸	112,453	652,148	748,637	28	9	16,001	5,626
Money market investments purchased with collateral from securities on loan 0.67%							
Capital Group Central Cash Fund 4.50% ^{8,9}	4,926	15,001 ¹⁰				19,927	— ¹¹
Total short-term securities						35,928	
Total 2.14%				<u>\$28</u>	<u>\$7,527</u>	<u>\$63,522</u>	<u>\$5,626</u>

Restricted securities⁴

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
SmarthR, Inc., Series D, preferred shares ^{1,6}	5/28/2021	\$14,344	\$11,207	.37%
Yotpo, Ltd., Series F, preferred shares ^{1,6}	2/25/2021	4,748	1,748	.06
Yotpo, Ltd. ^{1,6}	3/16/2021	1,418	550	.02
Yotpo, Ltd., Series B, preferred shares ^{1,6}	3/16/2021	602	233	.01
Yotpo, Ltd., Series C, preferred shares ^{1,6}	3/16/2021	573	222	.01
Yotpo, Ltd., Series A-1, preferred shares ^{1,6}	3/16/2021	384	149	.00 ¹²
Yotpo, Ltd., Series A, preferred shares ^{1,6}	3/16/2021	187	73	.00 ¹²
Yotpo, Ltd., Series C-1, preferred shares ^{1,6}	3/16/2021	159	62	.00 ¹²
Yotpo, Ltd., Series D, preferred shares ^{1,6}	3/16/2021	88	34	.00 ¹²
Yotpo, Ltd., Series B-1, preferred shares ^{1,6}	3/16/2021	71	27	.00 ¹²
IndiaMart InterMesh, Ltd.	2/8/2024-10/21/2024	3,688	2,900	.10
Outreach Corp., Series G, preferred shares ^{1,6}	5/27/2021	4,518	1,104	.04
Alphawave IP Group PLC, convertible notes, 3.75% 3/1/2030	12/11/2024	600	518	.02
Total		<u>\$31,380</u>	<u>\$18,827</u>	<u>.63%</u>

¹Security did not produce income during the last 12 months.

²All or a portion of this security was on loan. The total value of all such securities was \$30,764,000, which represented 1.03% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

³Affiliate 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.

⁴Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$18,827,000, which represented .63% of the net assets of the fund.

⁵Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$779,000, which represented 0.03% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

⁶Value determined using significant unobservable inputs.

⁷Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$34,934,000, which represented 1.17% of the net assets of the fund.

⁸Rate represents the seven-day yield at 12/31/2024.

⁹Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

¹⁰Represents net activity. Refer to Note 5 for more information on securities lending.

¹¹Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

¹²Amount less than .01%.

Global Small Capitalization Fund (continued)

Key to abbreviation(s)
ADR = American Depositary Receipts
REIT = Real Estate Investment Trust
USD = U.S. dollars

Refer to the notes to financial statements.

Growth Fund

Investment portfolio December 31, 2024

Common stocks 97.76%

		Shares	Value (000)
Information technology 23.86%	Microsoft Corp.	4,957,356	\$ 2,089,526
	Broadcom, Inc.	8,231,103	1,908,299
	NVIDIA Corp.	12,794,276	1,718,143
	Shopify, Inc., Class A, subordinate voting shares ¹	7,511,178	798,664
	Apple, Inc.	2,603,037	651,852
	Cloudflare, Inc., Class A ¹	5,111,309	550,386
	Salesforce, Inc.	1,391,913	465,358
	Taiwan Semiconductor Manufacturing Co., Ltd.	11,888,000	388,185
	Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	371,039	73,276
	MicroStrategy, Inc., Class A ¹	1,479,411	428,467
	Micron Technology, Inc.	3,682,235	309,897
	Constellation Software, Inc.	93,749	289,892
	Motorola Solutions, Inc.	512,000	236,662
	Synopsys, Inc. ¹	441,681	214,374
	Applied Materials, Inc.	791,069	128,652
	ASML Holding NV (ADR)	159,102	110,270
	ASML Holding NV	25,261	17,766
	Adobe, Inc. ¹	264,824	117,762
	SK hynix, Inc.	1,000,000	113,472
	Unity Software, Inc. ¹	4,935,607	110,903
	Dell Technologies, Inc., Class C	911,886	105,086
	DocuSign, Inc. ¹	922,000	82,925
	SAP SE	324,303	79,368
	AppLovin Corp., Class A ¹	243,000	78,691
	Atlassian Corp., Class A ¹	313,972	76,414
	ServiceNow, Inc. ¹	65,934	69,898
	RingCentral, Inc., Class A ¹	1,465,500	51,307
	Roper Technologies, Inc.	61,350	31,893
	Flex, Ltd. ¹	670,000	25,721
	ASM International NV	41,358	23,597
	Fair Isaac Corp. ¹	10,501	20,907
	MKS Instruments, Inc.	101,047	10,548
	Stripe, Inc., Class B ^{1,2,3}	168,598	4,638
			11,382,799
Communication services 19.85%	Meta Platforms, Inc., Class A	7,034,394	4,118,708
	Netflix, Inc. ¹	2,807,260	2,502,167
	Alphabet, Inc., Class C	6,311,758	1,202,011
	Alphabet, Inc., Class A	4,065,328	769,567
	Charter Communications, Inc., Class A ¹	877,339	300,726
	Snap, Inc., Class A, nonvoting shares ¹	27,200,000	292,944
	Take-Two Interactive Software, Inc. ¹	410,918	75,642
	T-Mobile US, Inc.	265,000	58,493
	Comcast Corp., Class A	1,343,725	50,430
	Pinterest, Inc., Class A ¹	1,652,216	47,914
	Electronic Arts, Inc.	133,146	19,479
	Frontier Communications Parent, Inc. ¹	432,336	15,002
	Live Nation Entertainment, Inc. ¹	104,600	13,546
			9,466,629
Consumer discretionary 15.98%	Tesla, Inc. ¹	7,509,093	3,032,472
	Amazon.com, Inc. ¹	5,353,667	1,174,541
	Royal Caribbean Cruises, Ltd.	2,278,615	525,654
	DoorDash, Inc., Class A ¹	3,000,000	503,250
	Chipotle Mexican Grill, Inc. ¹	3,319,893	200,190
	Tractor Supply Co.	3,325,000	176,425
	Airbnb, Inc., Class A ¹	1,335,319	175,474
	Home Depot, Inc.	436,781	169,903
	Norwegian Cruise Line Holdings, Ltd. ¹	6,094,950	156,823
	Booking Holdings, Inc.	30,364	150,861

Growth Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Consumer discretionary (continued)	Hermès International	61,000	\$ 145,533
	Aramark	3,218,114	120,068
	NIKE, Inc., Class B	1,477,671	111,815
	Amadeus IT Group SA, Class A, non-registered shares	1,534,941	107,979
	O'Reilly Automotive, Inc. ¹	79,800	94,627
	Service Corp. International	1,123,495	89,677
	Evolution AB	1,012,589	77,723
	D.R. Horton, Inc.	478,018	66,836
	Ulta Beauty, Inc. ¹	150,000	65,240
	Rivian Automotive, Inc., Class A ^{1,4}	4,608,897	61,298
	Floor & Decor Holdings, Inc., Class A ¹	437,000	43,569
	Starbucks Corp.	443,476	40,467
	Flutter Entertainment PLC ¹	154,604	39,957
	Burlington Stores, Inc. ¹	137,767	39,272
	YUM! Brands, Inc.	246,744	33,103
	Aptiv Holdings, Ltd. ¹	518,218	31,342
	Five Below, Inc. ¹	252,000	26,450
	Wayfair, Inc., Class A ¹	514,000	22,780
	DraftKings, Inc., Class A ¹	608,086	22,621
	Polaris, Inc.	371,000	21,377
	Churchill Downs, Inc.	148,149	19,784
	Helen of Troy, Ltd. ¹	269,597	16,130
	Marriott International, Inc., Class A	56,000	15,621
	YETI Holdings, Inc. ¹	325,329	12,528
	TopBuild Corp. ¹	40,220	12,522
	Caesars Entertainment, Inc. ¹	356,300	11,908
	Hilton Worldwide Holdings, Inc.	36,119	8,927
			<u>7,624,747</u>
Health care 11.73%	Intuitive Surgical, Inc. ¹	1,991,933	1,039,709
	Eli Lilly and Co.	782,664	604,217
	Vertex Pharmaceuticals, Inc. ¹	1,400,227	563,871
	UnitedHealth Group, Inc.	1,034,942	523,536
	Alnylam Pharmaceuticals, Inc. ¹	1,819,629	428,177
	Regeneron Pharmaceuticals, Inc. ¹	463,907	330,455
	Boston Scientific Corp. ¹	2,735,918	244,372
	Thermo Fisher Scientific, Inc.	403,339	209,829
	Illumina, Inc. ¹	1,365,139	182,424
	HCA Healthcare, Inc.	535,904	160,852
	Novo Nordisk AS, Class B	1,420,580	122,265
	Abbott Laboratories	997,405	112,816
	Danaher Corp.	408,661	93,808
	Sarepta Therapeutics, Inc. ¹	607,663	73,886
	Molina Healthcare, Inc. ¹	252,936	73,617
	Mettler-Toledo International, Inc. ¹	57,256	70,063
	Exact Sciences Corp. ¹	1,192,321	66,996
	BioNTech SE (ADR) ¹	562,734	64,124
	QIAGEN NV ¹	1,393,917	62,071
	Centene Corp. ¹	1,012,211	61,320
	Ascendis Pharma AS (ADR) ¹	444,896	61,249
	Ionis Pharmaceuticals, Inc. ¹	1,674,900	58,554
	Bristol-Myers Squibb Co.	944,357	53,413
	Guardant Health, Inc. ¹	1,705,050	52,089
	Insmed, Inc. ¹	726,167	50,135
	AstraZeneca PLC	343,952	44,774
	NovoCure, Ltd. ¹	1,498,493	44,655
	Veeva Systems, Inc., Class A ¹	156,283	32,858
	Verily Life Sciences, LLC ^{1,2,3}	300,178	31,351
	Align Technology, Inc. ¹	133,840	27,907
	IQVIA Holdings, Inc. ¹	105,500	20,732

Growth Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Health care (continued)	Amgen, Inc.	55,569	\$ 14,483
	CRISPR Therapeutics AG ^{1,4}	334,619	13,171
	Biohaven, Ltd. ¹	65,550	2,448
			<u>5,596,227</u>
Industrials 10.63%	TransDigm Group, Inc.	738,047	935,312
	Uber Technologies, Inc. ¹	6,127,000	369,581
	GE Vernova, Inc.	1,114,637	366,638
	General Electric Co.	2,046,671	341,364
	Quanta Services, Inc.	777,614	245,765
	Carrier Global Corp.	3,453,172	235,714
	Axon Enterprise, Inc. ¹	366,366	217,739
	Ingersoll-Rand, Inc.	2,296,640	207,754
	United Airlines Holdings, Inc. ¹	2,096,327	203,553
	Caterpillar, Inc.	499,375	181,153
	United Rentals, Inc.	253,448	178,539
	Ryanair Holdings PLC (ADR)	3,665,055	159,760
	Ryanair Holdings PLC	96,554	1,900
	Copart, Inc. ¹	2,348,144	134,760
	Boeing Co. (The) ¹	684,135	121,092
	FTAI Aviation, Ltd.	820,915	118,245
	Dayforce, Inc. ¹	1,586,142	115,217
	Eaton Corp. PLC	319,772	106,123
	Equifax, Inc.	366,771	93,472
	Republic Services, Inc.	437,004	87,916
	Old Dominion Freight Line, Inc.	490,000	86,436
	Southwest Airlines Co.	2,515,000	84,554
	Airbus SE, non-registered shares	426,445	67,967
	ITT, Inc.	343,000	49,008
	WillScot Holdings Corp., Class A ¹	1,437,590	48,087
	Casella Waste Systems, Inc., Class A ¹	440,826	46,644
	Northrop Grumman Corp.	94,803	44,490
	MTU Aero Engines AG	112,013	37,351
	XPO, Inc. ¹	263,564	34,566
	HEICO Corp.	137,622	32,718
	Paylocity Holding Corp. ¹	162,773	32,468
	Bombardier, Inc., Class B ¹	370,826	25,217
	FedEx Corp.	68,327	19,222
	Safran SA	64,065	13,995
	Saia, Inc. ¹	26,620	12,132
	Tetra Tech, Inc.	276,900	11,032
	Einride AB ^{1,2,3}	78,648	720
			<u>5,068,204</u>
Financials 8.19%	Visa, Inc., Class A	2,748,550	868,652
	KKR & Co., Inc.	2,622,010	387,821
	Fiserv, Inc. ¹	1,815,629	372,967
	Bank of America Corp.	7,760,600	341,078
	Mastercard, Inc., Class A	595,726	313,691
	Toast, Inc., Class A ¹	6,420,036	234,010
	Apollo Asset Management, Inc.	1,286,147	212,420
	Blackstone, Inc.	954,531	164,580
	Affirm Holdings, Inc., Class A ¹	2,250,362	137,047
	Brookfield Corp., Class A	1,700,522	97,695
	Block, Inc., Class A ¹	920,219	78,209
	Blue Owl Capital, Inc., Class A	3,123,772	72,659
	Marsh & McLennan Companies, Inc.	325,585	69,158
	First Citizens BancShares, Inc., Class A	27,726	58,586
	Truist Financial Corp.	1,350,366	58,579
	Progressive Corp.	241,257	57,808

Growth Fund (continued)

Common stocks (continued)		Shares	Value (000)
Financials (continued)	Citigroup, Inc.	814,590	\$ 57,339
	Ryan Specialty Holdings, Inc., Class A	870,000	55,819
	Capital One Financial Corp.	313,000	55,814
	Ares Management Corp., Class A	310,500	54,968
	UBS Group AG	1,535,000	46,808
	MSCI, Inc.	47,348	28,409
	Intercontinental Exchange, Inc.	176,208	26,257
	Discover Financial Services	122,282	21,183
	Aon PLC, Class A	57,337	20,593
	Arch Capital Group, Ltd.	159,854	14,763
			3,906,913
Energy 2.75%	Halliburton Co.	11,600,000	315,404
	EOG Resources, Inc.	2,059,870	252,499
	Schlumberger NV	6,312,103	242,006
	Cenovus Energy, Inc. (CAD denominated)	10,602,535	160,722
	MEG Energy Corp.	7,061,794	115,940
	Canadian Natural Resources, Ltd. (CAD denominated)	2,847,609	87,917
	EQT Corp.	1,711,648	78,924
	ConocoPhillips	313,568	31,097
	Tourmaline Oil Corp.	596,759	27,616
			1,312,125
Consumer staples 2.19%	Performance Food Group Co. ¹	3,559,500	300,956
	Costco Wholesale Corp.	287,855	263,753
	Target Corp.	900,000	121,662
	Philip Morris International, Inc.	711,723	85,656
	Dollar General Corp.	1,124,488	85,259
	Monster Beverage Corp. ¹	927,284	48,738
	Dollar Tree Stores, Inc. ¹	561,983	42,115
	Constellation Brands, Inc., Class A	147,125	32,514
	Keurig Dr Pepper, Inc.	903,000	29,004
	Estée Lauder Companies, Inc. (The), Class A	350,812	26,304
	Celsius Holdings, Inc. ¹	197,664	5,206
	JUUL Labs, Inc., Class A ^{1,2,3,5}	2,496,349	2,534
			1,043,701
Materials 1.48%	Wheaton Precious Metals Corp.	2,842,409	159,857
	ATI, Inc. ¹	2,086,140	114,821
	Linde PLC	255,125	106,813
	Albemarle Corp.	1,072,000	92,278
	Grupo México, SAB de CV, Series B	19,156,155	90,889
	Royal Gold, Inc.	599,000	78,978
	Franco-Nevada Corp.	340,400	40,002
	Glencore PLC	5,275,000	23,193
			706,831
Utilities 0.61%	Constellation Energy Corp.	720,882	161,269
	PG&E Corp.	6,311,495	127,366
			288,635
Real estate 0.49%	CoStar Group, Inc. ¹	2,042,142	146,197
	Zillow Group, Inc., Class C, nonvoting shares ¹	1,198,327	88,736
			234,933
Total common stocks (cost: \$19,708,330,000)			46,631,744

Growth Fund (continued)

Preferred securities 0.25%

		Shares	Value (000)
Information technology 0.25%	Stripe, Inc., Series I, 6.00% noncumulative preferred shares ^{1,2,3}	2,763,342	\$ 76,019
	Stripe, Inc., Series H, 6.00% noncumulative preferred shares ^{1,2,3}	52,656	1,449
	PsiQuantum Corp., Series D, preferred shares ^{1,2,3}	906,761	38,311
	Tipalti Solutions, Ltd., Series F, preferred shares ^{1,2,3}	406,310	3,072
			<u>118,851</u>
Industrials 0.00%	Einride AB, Series C, preferred shares ^{1,2,3}	154,765	1,416
	Total preferred securities (cost: \$93,750,000)		<u>120,267</u>

Rights & warrants 0.03%

Information technology 0.03%	Openai Global, LLC, rights ^{1,2,3}	13,740,540	13,740
	Constellation Software, Inc., warrants, expire 3/31/2040 ^{1,2}	53,352	<u>—⁶</u>
	Total rights & warrants (cost: \$13,741,000)		<u>13,740</u>

Convertible stocks 0.01%

Materials 0.01%	Albemarle Corp., Class A, cumulative convertible preferred depositary shares, 7.25% 3/1/2027	128,700	<u>5,237</u>
Industrials 0.00%	ABL Space Systems Co., Class A-10, noncumulative convertible preferred shares ^{2,3}	809,003	565
	ABL Space Systems Co., Class A-9, noncumulative convertible preferred shares ^{2,3}	171,920	<u>120</u>
	Total convertible stocks (cost: \$18,269,000)		<u>5,922</u>

Short-term securities 2.23%

Money market investments 2.19%

	Capital Group Central Cash Fund 4.50% ^{7,8}	10,454,554	<u>1,045,665</u>
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Money market investments purchased with collateral from securities on loan 0.04%

	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{7,9}	14,975,169	14,975
	Capital Group Central Cash Fund 4.50% ^{7,8,9}	40,315	<u>4,032</u>
			<u>19,007</u>
	Total short-term securities (cost: \$1,064,474,000)		<u>1,064,672</u>
	Total investment securities 100.28% (cost: \$20,898,564,000)		47,836,345
	Other assets less liabilities (0.28)%		<u>(133,402)</u>
	Net assets 100.00%		<u><u>\$47,702,943</u></u>

Growth Fund (continued)

Investments in affiliates⁸

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 2.20%							
Money market investments 2.19%							
Capital Group Central Cash Fund 4.50% ⁷	\$588,273	\$5,050,919	\$4,593,709	\$(5)	\$187	\$1,045,665	\$55,620
Money market investments purchased with collateral from securities on loan 0.01%							
Capital Group Central Cash Fund 4.50% ^{7,9}	5,032		1,000 ¹⁰			4,032	— ¹¹
Total 2.20%				<u>\$(5)</u>	<u>\$187</u>	<u>\$1,049,697</u>	<u>\$55,620</u>

Restricted securities³

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Stripe, Inc., Series I, 6.00% noncumulative preferred shares ^{1,2}	3/15/2023	\$ 55,638	\$ 76,019	.16%
Stripe, Inc., Class B ^{1,2}	5/6/2021	6,766	4,638	.01
Stripe, Inc., Series H, 6.00% noncumulative preferred shares ^{1,2}	3/15/2021	2,113	1,449	.00 ¹²
PsiQuantum Corp., Series D, preferred shares ^{1,2}	5/28/2021	23,781	38,311	.08
Verily Life Sciences, LLC ^{1,2}	12/21/2018	37,000	31,351	.07
Openai Global, LLC, rights ^{1,2}	9/30/2024	13,741	13,740	.03
Tipalti Solutions, Ltd., Series F, preferred shares ^{1,2}	12/1/2021	6,956	3,072	.01
JUUL Labs, Inc., Class A ^{1,2,5}	7/29/2024	19,001	2,534	.00 ¹²
Einride AB, Series C, preferred shares ^{1,2}	11/23/2022-8/1/2024	5,262	1,416	.00 ¹²
Einride AB ^{1,2}	2/1/2023	2,674	720	.00 ¹²
ABL Space Systems Co., Class A-10, noncumulative convertible preferred shares ²	12/14/2023	1,382	565	.00 ¹²
ABL Space Systems Co., Class A-9, noncumulative convertible preferred shares ²	10/22/2021	10,452	120	.00 ¹²
Total		<u>\$184,766</u>	<u>\$173,935</u>	<u>.36%</u>

¹Security did not produce income during the last 12 months.

²Value determined using significant unobservable inputs.

³Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$173,935,000, which represented .36% of the net assets of the fund.

⁴All or a portion of this security was on loan. The total value of all such securities was \$20,610,000, which represented .04% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

⁵Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$2,534,000, which represented 0.01% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

⁶Amount less than one thousand.

⁷Rate represents the seven-day yield at 12/31/2024.

⁸Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁹Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

¹⁰Represents net activity. Refer to Note 5 for more information on securities lending.

¹¹Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

¹²Amount less than .01%.

Key to abbreviation(s)

ADR = American Depositary Receipts

CAD = Canadian dollars

Refer to the notes to financial statements.

International Fund

Investment portfolio December 31, 2024

Common stocks 93.82%

		Shares	Value (000)
Industrials 20.63%	Recruit Holdings Co., Ltd.	3,670,082	\$ 255,353
	Airbus SE, non-registered shares	1,377,270	219,511
	Siemens AG	531,381	103,769
	Techtronic Industries Co., Ltd.	7,310,000	96,365
	Melrose Industries PLC	13,583,234	94,139
	MTU Aero Engines AG	229,720	76,601
	Rolls-Royce Holdings PLC ¹	10,425,950	74,180
	Diploma PLC	1,289,802	68,602
	Volvo AB, Class B	2,581,408	62,636
	Schneider Electric SE	226,770	56,057
	SMC Corp.	120,410	46,886
	International Container Terminal Services, Inc.	6,806,450	45,402
	Rumo SA	11,886,856	34,322
	Safran SA	152,619	33,339
	Daikin Industries, Ltd.	283,174	33,175
	Ashtead Group PLC	424,022	26,227
	Shenzhen Inovance Technology Co., Ltd., Class A	2,154,066	17,246
	Thales SA	92,053	13,134
	AtkinsRealis Group, Inc.	221,436	11,748
	Grab Holdings, Ltd., Class A ¹	2,056,505	9,707
	Deutsche Post AG	253,300	8,917
Information technology 14.58%	Airports of Thailand PCL, foreign registered shares	4,083,600	7,050
	Kingspan Group PLC	76,000	5,528
			1,399,894
	Taiwan Semiconductor Manufacturing Co., Ltd.	6,960,936	227,299
	SAP SE	659,476	161,396
	Shopify, Inc., Class A, subordinate voting shares ¹	1,446,034	153,757
	ASML Holding NV	152,318	107,123
	SK hynix, Inc.	748,425	84,925
	Disco Corp.	127,900	34,523
	Constellation Software, Inc.	10,239	31,661
	Renesas Electronics Corp.	1,975,500	25,114
	Infineon Technologies AG	679,458	22,069
	Keyence Corp.	53,700	21,851
	Tokyo Electron, Ltd.	138,900	21,049
	STMicroelectronics NV	808,062	20,155
	NXP Semiconductors NV	96,785	20,117
	Tata Consultancy Services, Ltd.	411,789	19,642
	Zhongji Innolight Co., Ltd., Class A	956,800	16,151
	OBIC Co., Ltd.	255,000	7,566
	Canva, Inc. ^{1,2,3}	4,819	6,168
Consumer discretionary 11.05%	BE Semiconductor Industries NV	38,396	5,193
	Samsung Electronics Co., Ltd.	110,160	3,975
			989,734
	MercadoLibre, Inc. ¹	82,885	140,941
	adidas AG	489,054	120,096
	Flutter Entertainment PLC ¹	255,834	66,120
	LVMH Moët Hennessy-Louis Vuitton SE	99,264	64,908
	Meituan, Class B ¹	2,920,000	56,653
	Evolution AB	586,121	44,989
	Ferrari NV (EUR denominated)	100,997	43,332
	Las Vegas Sands Corp.	766,828	39,384
	Maruti Suzuki India, Ltd.	255,266	32,340
	Sands China, Ltd. ¹	7,730,000	20,767
	NEXT PLC	165,572	19,677
	H World Group, Ltd. (ADR)	587,501	19,405
	PUMA SE, non-registered shares	276,959	12,669
	Zalando SE, non-registered shares ¹	354,654	11,895

International Fund (continued)

Common stocks (continued)		Shares	Value (000)
Consumer discretionary (continued)	Galaxy Entertainment Group, Ltd.	2,820,000	\$ 11,881
	Fast Retailing Co., Ltd.	33,500	11,316
	Stellantis NV	668,835	8,778
	Compagnie Financière Richemont SA, Class A	57,415	8,727
	Kering SA	26,349	6,458
	Hermès International	2,060	4,915
	Coupang, Inc., Class A ¹	205,714	4,522
			<u>749,773</u>
Financials 11.03%	Nu Holdings, Ltd., Class A ¹	14,448,928	149,691
	Banco Bilbao Vizcaya Argentaria, SA	11,994,591	117,455
	NatWest Group PLC	14,661,543	73,797
	Standard Chartered PLC	5,888,269	72,536
	3i Group PLC	1,240,038	55,089
	KB Financial Group, Inc.	916,740	51,993
	Aegon, Ltd.	7,348,773	43,491
	ING Groep NV	2,687,965	42,031
	Kotak Mahindra Bank, Ltd.	1,625,203	33,835
	AIA Group, Ltd.	3,986,097	28,835
	HDFC Bank, Ltd. (ADR)	207,750	13,267
	HDFC Bank, Ltd.	532,601	11,017
	Mizuho Financial Group, Inc.	916,500	22,360
	Bank Mandiri (Persero) Tbk PT	27,858,000	9,807
	Bank Central Asia Tbk PT	13,486,900	8,082
	ICICI Bank, Ltd.	485,000	7,253
	Futu Holdings, Ltd. (ADR)	52,123	4,169
	Bajaj Finserv, Ltd.	195,550	3,576
			<u>748,284</u>
Health care 10.76%	Daiichi Sankyo Co., Ltd.	9,090,425	249,871
	Novo Nordisk AS, Class B	2,661,633	229,079
	UCB SA	340,362	67,547
	Sanofi	468,082	45,265
	Zealand Pharma AS ¹	350,425	34,814
	Eurofins Scientific SE, non-registered shares	587,074	29,947
	Grifols, SA, Class A, non-registered shares ¹	2,252,585	21,262
	AstraZeneca PLC	146,842	19,115
	Alcon, Inc.	132,413	11,213
	WuXi AppTec Co., Ltd., Class H ⁴	920,200	6,701
	WuXi AppTec Co., Ltd., Class A	288,960	2,176
	bioMérieux SA	71,913	7,688
	Ambu AS, Class B, non-registered shares	398,719	5,759
			<u>730,437</u>
Materials 10.49%	First Quantum Minerals, Ltd. ¹	14,456,903	186,362
	Glencore PLC	38,713,759	170,220
	Ivanhoe Mines, Ltd., Class A ¹	6,385,274	75,782
	Ivanhoe Mines, Ltd., Class A ^{1,3}	3,675,281	43,619
	Shin-Etsu Chemical Co., Ltd.	1,525,800	50,458
	Anglo American PLC	1,626,353	48,185
	Rio Tinto PLC	585,198	34,447
	Grupo México, SAB de CV, Series B	5,747,400	27,269
	Arkema SA	189,600	14,458
	Smurfit Westrock PLC	211,114	11,371
	Air Liquide SA	67,630	10,934
	Akzo Nobel NV	178,117	10,695
	Nippon Sanso Holdings Corp.	338,100	9,389

International Fund (continued)

Common stocks (continued)		Shares	Value (000)
Materials (continued)	Nitto Denko Corp.	525,600	\$ 8,789
	Antofagasta PLC	328,421	6,500
	DSM-Firmenich AG	30,930	3,123
			<u>711,601</u>
Communication services 6.77%	Bharti Airtel, Ltd.	6,297,619	116,652
	Bharti Airtel, Ltd., interim shares	271,584	3,731
	Tencent Holdings, Ltd.	1,811,878	96,829
	Universal Music Group NV	2,900,417	74,017
	Sea, Ltd., Class A (ADR) ¹	677,385	71,870
	Deutsche Telekom AG	1,074,644	32,161
	Intouch Holdings PCL, foreign registered ¹	10,237,300	28,847
	Singapore Telecommunications, Ltd.	5,800,500	13,060
	NetEase, Inc.	673,316	12,012
	Advanced Info Service PCL, foreign registered shares	1,250,600	10,436
			<u>459,615</u>
Energy 4.05%	Reliance Industries, Ltd.	11,090,400	157,096
	Canadian Natural Resources, Ltd. (CAD denominated)	1,990,782	61,464
	Cenovus Energy, Inc. (CAD denominated)	3,720,704	56,401
			<u>274,961</u>
Consumer staples 3.19%	JBS SA	11,851,004	70,122
	Danone SA	871,867	58,663
	Ajinomoto Co., Inc.	1,148,150	46,719
	Kweichow Moutai Co., Ltd., Class A	79,152	16,494
	Suntory Beverage & Food, Ltd. ⁴	322,200	10,228
	Avenue Supermarts, Ltd. ¹	198,145	8,241
	Treasury Wine Estates, Ltd.	843,782	5,917
			<u>216,384</u>
Utilities 1.00%	Gulf Energy Development PCL, foreign registered	11,894,900	20,570
	Engie SA	991,006	15,709
	E.ON SE	1,035,361	12,055
	Companhia de Saneamento Basico do Estado de Sao Paulo-SABESP, ordinary nominative shares ¹	760,600	10,897
	SembCorp Industries, Ltd.	2,195,700	8,872
			<u>68,103</u>
Real estate 0.27%	ESR Group, Ltd.	6,639,483	10,224
	Ayala Land, Inc.	18,147,800	8,158
			<u>18,382</u>
Total common stocks (cost: \$4,746,087,000)			<u>6,367,168</u>

Preferred securities 0.35%

Consumer discretionary 0.20%	Dr. Ing. h.c. F. Porsche AG, nonvoting non-registered preferred shares ⁴	223,027	<u>13,491</u>
Financials 0.09%	Itaú Unibanco Holding SA, preferred nominative shares	1,185,631	<u>5,894</u>

International Fund (continued)

Preferred securities (continued)

		Shares	Value (000)
Health care 0.05%	Grifols, SA, Class B, nonvoting non-registered preferred shares ¹	522,350	\$ 3,835
Information technology 0.01%	Canva, Inc., Series A, noncumulative preferred shares ^{1,2,3}	422	540
	Canva, Inc., Series A-3, noncumulative preferred shares ^{1,2,3}	18	23
	Canva, Inc., Series A-4, noncumulative preferred shares ^{1,2,3}	1	1
			564
	Total preferred securities (cost: \$36,565,000)		23,784

Rights & warrants 0.00%

Information technology 0.00%	Constellation Software, Inc., warrants, expire 3/31/2040 ^{1,2}	7,730	— ⁵
	Total rights & warrants (cost: \$0)		— ⁵

Short-term securities 5.86%

Money market investments 5.84%

	Capital Group Central Cash Fund 4.50% ^{6,7}	3,963,968	396,476
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Money market investments purchased with collateral from securities on loan 0.02%

	Capital Group Central Cash Fund 4.50% ^{6,7,8}	9,998	1,000
	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{6,8}	246,411	246
			1,246
	Total short-term securities (cost: \$397,677,000)		397,722
	Total investment securities 100.03% (cost: \$5,180,329,000)		6,788,674
	Other assets less liabilities (0.03)%		(2,156)
	Net assets 100.00%		\$6,786,518

Investments in affiliates⁷

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 5.86%							
Money market investments 5.84%							
Capital Group Central Cash Fund 4.50% ⁶	\$202,026	\$1,697,170	\$1,502,773	\$9	\$44	\$396,476	\$13,875
Money market investments purchased with collateral from securities on loan 0.02%							
Capital Group Central Cash Fund 4.50% ^{6,8}	47	953 ⁹		—	—	1,000	— ¹⁰
Total 5.86%				\$9	\$44	\$397,476	\$13,875

International Fund (continued)

Restricted securities³

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Ivanhoe Mines, Ltd., Class A ¹	12/18/2023	\$32,962	\$43,619	.64%
Canva, Inc. ^{1,2}	8/26/2021-11/4/2021	8,215	6,168	.09
Canva, Inc., Series A, noncumulative preferred shares ^{1,2}	11/4/2021	719	540	.01
Canva, Inc., Series A-3, noncumulative preferred shares ^{1,2}	11/4/2021	31	23	.00 ¹¹
Canva, Inc., Series A-4, noncumulative preferred shares ^{1,2}	11/4/2021	2	1	.00 ¹¹
Total		<u>\$41,929</u>	<u>\$50,351</u>	<u>.74%</u>

¹Security did not produce income during the last 12 months.

²Value determined using significant unobservable inputs.

³Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$50,351,000, which represented .74% of the net assets of the fund.

⁴All or a portion of this security was on loan. The total value of all such securities was \$5,960,000, which represented .09% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

⁵Amount less than one thousand.

⁶Rate represents the seven-day yield at 12/31/2024.

⁷Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁸Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

⁹Represents net activity. Refer to Note 5 for more information on securities lending.

¹⁰Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

¹¹Amount less than .01%.

Key to abbreviation(s)

ADR = American Depositary Receipts

CAD = Canadian dollars

EUR = Euros

Refer to the notes to financial statements.

New World Fund[®]

Investment portfolio December 31, 2024

Common stocks 93.60%

		Shares	Value (000)
Information technology 17.88%	Taiwan Semiconductor Manufacturing Co., Ltd.	6,210,274	\$202,787
	Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	8,019	1,584
	Microsoft Corp.	211,032	88,950
	Broadcom, Inc.	262,375	60,829
	NVIDIA Corp.	382,572	51,376
	SK hynix, Inc.	240,088	27,243
	ASML Holding NV	36,404	25,602
	ASML Holding NV (ADR)	2,208	1,531
	SAP SE	69,394	16,983
	SAP SE (ADR) ¹	4,613	1,136
	Keyence Corp.	42,400	17,253
	Apple, Inc.	67,217	16,833
	Synopsys, Inc. ²	31,177	15,132
	Capgemini SE	57,522	9,383
	MediaTek, Inc.	200,000	8,587
	ASM International NV	14,023	8,001
	E Ink Holdings, Inc.	893,000	7,358
	Coforge, Ltd.	62,041	7,002
	Tokyo Electron, Ltd.	43,800	6,637
	eMemory Technology, Inc.	61,000	6,197
	Tata Consultancy Services, Ltd.	117,647	5,612
	Globant SA ²	19,426	4,165
	TDK Corp.	290,600	3,740
	Advantech Co., Ltd.	311,000	3,272
	Samsung Electronics Co., Ltd.	68,286	2,464
	EPAM Systems, Inc. ²	6,651	1,555
	Oracle Corp.	9,038	1,506
	Applied Materials, Inc.	8,503	1,383
	Zhongji Innolight Co., Ltd., Class A	72,989	1,232
	KLA Corp.	1,835	1,156
	Micron Technology, Inc.	13,723	1,155
	Accenture PLC, Class A	2,807	988
	Lattice Semiconductor Corp. ²	11,336	642
	Canva, Inc. ^{2,3,4}	385	493
	Disco Corp.	1,400	378
			610,145
Financials 17.02%	Nu Holdings, Ltd., Class A ²	3,437,666	35,614
	PB Fintech, Ltd. ²	1,441,998	35,467
	Mastercard, Inc., Class A	60,680	31,952
	Banco Bilbao Vizcaya Argentaria, SA	3,229,869	31,628
	AIA Group, Ltd.	3,563,200	25,776
	Bank Mandiri (Persero) Tbk PT	68,924,200	24,263
	Bank Central Asia Tbk PT	39,507,923	23,676
	Capitec Bank Holdings, Ltd.	141,946	23,576
	HDFC Bank, Ltd.	973,796	20,143
	Visa, Inc., Class A	52,552	16,609
	Kotak Mahindra Bank, Ltd.	750,815	15,631
	Ping An Insurance (Group) Company of China, Ltd., Class H	2,489,544	14,653
	Eurobank Ergasias Services and Holdings SA	5,758,887	13,263
	Cholamandalam Investment and Finance Co., Ltd.	934,913	12,930
	Discovery, Ltd.	1,215,978	12,550
	XP, Inc., Class A	1,053,385	12,483
	Shriram Finance, Ltd.	314,111	10,565
	AU Small Finance Bank, Ltd.	1,577,810	10,296
	Hana Financial Group, Inc.	247,331	9,458
	KB Financial Group, Inc.	165,909	9,410
	ICICI Bank, Ltd. (ADR)	165,173	4,932
	ICICI Bank, Ltd.	298,469	4,463
	UniCredit SpA	232,246	9,272
	B3 SA - Brasil, Bolsa, Balcao	5,324,587	9,132

New World Fund® (continued)

Common stocks (continued)		Shares	Value (000)
Financials (continued)	National Bank of Greece SA	1,095,662	\$ 8,668
	Grupo Financiero Banorte, SAB de CV, Series O	1,334,588	8,575
	S&P Global, Inc.	16,983	8,458
	PICC Property and Casualty Co., Ltd., Class H	4,852,000	7,660
	Hong Kong Exchanges and Clearing, Ltd.	190,200	7,220
	Bank of the Philippine Islands	3,336,728	7,029
	Axis Bank, Ltd.	526,257	6,536
	Brookfield Corp., Class A	112,675	6,473
	BSE, Ltd.	95,870	5,963
	Aon PLC, Class A	16,068	5,771
	China Merchants Bank Co., Ltd., Class H	908,000	4,652
	China Merchants Bank Co., Ltd., Class A	198,500	1,067
	Canara Bank	4,698,993	5,468
	Bajaj Finserv, Ltd.	290,936	5,321
	HSBC Holdings PLC (GBP denominated)	491,890	4,834
	Samsung Fire & Marine Insurance Co., Ltd.	19,244	4,679
	Emirates NBD Bank PJSC	766,007	4,473
	Bajaj Finance, Ltd.	55,090	4,386
	Standard Chartered PLC	348,769	4,296
	Commercial International Bank - Egypt (CIB) SAE (GDR)	2,216,946	3,286
	Commercial International Bank - Egypt (CIB) SAE	644,623	995
	Woori Financial Group, Inc.	388,339	4,034
	Al Rajhi Banking and Investment Corp., non-registered shares	140,766	3,538
	Alpha Services and Holdings SA	2,097,209	3,499
	Banco BTG Pactual SA, units	779,046	3,432
	Moody's Corp.	6,818	3,227
	DBS Group Holdings, Ltd.	83,740	2,679
	Edenred SA	80,856	2,641
	China Construction Bank Corp., Class H	3,075,000	2,557
	Max Financial Services, Ltd. ²	181,296	2,359
	Akbank TAS	1,272,608	2,303
	Erste Group Bank AG	36,295	2,243
	BNP Paribas SA	34,449	2,110
	Vietnam Technological and Commercial JSCB (The)	1,848,800	1,806
	Prudential PLC	202,489	1,614
	Abu Dhabi Islamic Bank PJSC	366,210	1,377
	Bank of Ningbo Co., Ltd., Class A	404,900	1,346
	BDO Unibank, Inc.	482,090	1,194
	Bank of Baroda	399,145	1,118
	Haci Ömer Sabanci Holding AS	365,183	991
	Société Générale	35,259	987
	Bajaj Housing Finance, Ltd. ²	595,117	884
	Asia Commercial Joint Stock Bank	615,800	667
	Power Finance Corp., Ltd.	90,119	471
	Sberbank of Russia PJSC ³	2,662,164	— ⁵
			580,629
Consumer discretionary 11.85%	MercadoLibre, Inc. ²	36,977	62,877
	Trip.com Group, Ltd. (ADR) ²	546,928	37,552
	Meituan, Class B ²	1,449,000	28,113
	LVMH Moët Hennessy-Louis Vuitton SE	40,245	26,316
	H World Group, Ltd. (ADR)	529,626	17,493
	H World Group, Ltd.	360,900	1,199
	Midea Group Co., Ltd., Class A	1,774,068	18,257
	Eicher Motors, Ltd.	262,412	14,780
	Galaxy Entertainment Group, Ltd.	3,365,000	14,177
	adidas AG	53,879	13,231
	BYD Co., Ltd., Class H	181,000	6,172
	BYD Co., Ltd., Class A	153,508	5,936
	Hyundai Motor India, Ltd. ^{2,6}	225,666	4,761
	Hyundai Motor India, Ltd. ²	213,018	4,494

Common stocks (continued)		Shares	Value (000)
Consumer discretionary (continued)	Jumbo SA	340,209	\$ 9,008
	Compagnie Financière Richemont SA, Class A	53,654	8,156
	Titan Co., Ltd.	202,486	7,687
	TVS Motor Co., Ltd.	271,959	7,524
	Maruti Suzuki India, Ltd.	58,895	7,461
	Shenzhen International Group Holdings, Ltd.	915,000	7,214
	Sands China, Ltd. ²	2,309,600	6,205
	Zomato, Ltd. ²	1,891,919	6,135
	Booking Holdings, Inc.	1,154	5,734
	lululemon athletica, Inc. ²	14,781	5,652
	Tesla, Inc. ²	13,138	5,306
	Ferrari NV (EUR denominated)	12,138	5,208
	Alibaba Group Holding, Ltd. (ADR)	40,506	3,435
	Alibaba Group Holding, Ltd.	160,672	1,705
	Naspers, Ltd., Class N	22,738	5,020
	Hermès International	2,010	4,795
	Amadeus IT Group SA, Class A, non-registered shares	57,319	4,032
	Evolution AB	48,283	3,706
	Mahindra & Mahindra, Ltd.	102,363	3,586
	Aptiv Holdings, Ltd. ²	56,931	3,443
	Inchcape PLC	318,142	3,048
	PDD Holdings, Inc. (ADR) ²	30,678	2,976
	Industria de Diseño Textil, SA	54,325	2,781
	Starbucks Corp.	28,914	2,638
	Stellantis NV	199,931	2,624
	Li Ning Co., Ltd.	1,175,155	2,473
	Swiggy, Ltd. ²	229,843	1,452
	Swiggy, Ltd. ^{2,6}	145,236	918
	Marriott International, Inc., Class A	7,853	2,191
	YUM! Brands, Inc.	15,667	2,102
	Airbnb, Inc., Class A ²	14,710	1,933
	Pepkor Holdings, Ltd.	1,142,823	1,749
	China Tourism Group Duty Free Corp., Ltd., Class H ¹	249,652	1,707
	Tube Investments of India, Ltd.	39,256	1,636
	Hilton Worldwide Holdings, Inc.	5,742	1,419
	NIKE, Inc., Class B	18,711	1,416
	Renault SA	25,328	1,227
	Shangri-La Asia, Ltd. ¹	1,774,000	1,210
	Magazine Luiza SA ²	956,497	1,003
	Gree Electric Appliances, Inc. of Zhuhai, Class A	116,846	726
	Cyrela Brazil Realty SA, ordinary nominative shares	179,166	504
			404,103
Industrials 10.72%	Airbus SE, non-registered shares	262,652	41,862
	International Container Terminal Services, Inc.	4,423,480	29,506
	Safran SA	91,319	19,948
	Techtronic Industries Co., Ltd.	1,409,000	18,574
	Shenzhen Inovance Technology Co., Ltd., Class A	2,212,302	17,712
	Rolls-Royce Holdings PLC ²	2,202,587	15,671
	Copa Holdings, SA, Class A	152,679	13,417
	Rumo SA	4,472,420	12,914
	Contemporary Amperex Technology Co., Ltd., Class A	294,876	10,723
	Airports of Thailand PCL, foreign registered shares	6,164,400	10,643
	Carrier Global Corp.	138,343	9,443
	TransDigm Group, Inc.	7,302	9,254
	Grupo Aeroportuario del Pacífico, SAB de CV, Class B	448,123	7,877
	Grupo Aeroportuario del Pacífico, SAB de CV, Class B (ADR)	6,508	1,139
	Larsen & Toubro, Ltd.	214,105	9,008
	General Electric Co.	52,438	8,746
	Daikin Industries, Ltd.	73,900	8,658
	Hitachi, Ltd.	341,000	8,381

New World Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Industrials (continued)	DSV A/S	36,642	\$ 7,758
	BAE Systems PLC	479,919	6,885
	Schneider Electric SE	26,546	6,562
	Siemens AG	32,046	6,258
	Uber Technologies, Inc. ²	98,798	5,960
	Caterpillar, Inc.	15,491	5,620
	Wizz Air Holdings PLC ²	281,598	5,036
	Mitsui & Co., Ltd.	239,300	4,965
	IMCD NV	33,524	4,965
	LS Electric Co., Ltd.	44,464	4,757
	Jiangsu Hengli Hydraulic Co., Ltd., Class A	638,864	4,612
	CCR SA, ordinary nominative shares	2,424,436	3,991
	InPost SA ²	222,481	3,805
	Ayala Corp.	348,310	3,603
	Interpump Group SpA	78,970	3,509
	GE Vernova, Inc.	10,547	3,469
	SMC Corp.	7,600	2,959
	Leonardo SpA	109,609	2,950
	SM Investments Corp.	189,650	2,941
	Bureau Veritas SA	95,425	2,900
	Weichai Power Co., Ltd., Class H	976,000	1,494
	Weichai Power Co., Ltd., Class A	744,200	1,394
	GT Capital Holdings, Inc.	214,690	2,433
	Boeing Co. (The) ²	11,952	2,116
	Localiza Rent a Car SA, ordinary nominative shares ²	392,647	2,046
	Ingersoll-Rand, Inc.	22,287	2,016
	Grab Holdings, Ltd., Class A ²	360,901	1,703
	Shanghai International Airport Co., Ltd., Class A	347,800	1,625
	Embraer SA ²	131,598	1,206
	Epiroc AB, Class B	67,124	1,044
	Legrand SA	7,032	681
	Haitian International Holdings, Ltd.	189,146	514
	MISUMI Group, Inc.	25,400	391
			365,644
Communication services 9.97%	Tencent Holdings, Ltd.	1,668,651	89,175
	Meta Platforms, Inc., Class A	95,664	56,012
	Alphabet, Inc., Class C	137,269	26,142
	Alphabet, Inc., Class A	136,113	25,766
	Bharti Airtel, Ltd.	1,885,857	34,932
	Bharti Airtel, Ltd., interim shares	61,802	849
	NetEase, Inc.	1,175,600	20,972
	NetEase, Inc. (ADR)	22,480	2,006
	MTN Group, Ltd.	2,745,420	13,401
	América Móvil, SAB de CV, Class B (ADR)	557,111	7,972
	Netflix, Inc. ²	8,553	7,623
	KT Corp. (ADR) ¹	376,998	5,851
	Telefónica, SA, non-registered shares	1,363,666	5,556
	KANZHUN, Ltd., Class A (ADR) ²	393,910	5,436
	Telkom Indonesia (Persero) Tbk PT, Class B	27,433,400	4,602
	Indus Towers, Ltd. ²	1,069,134	4,261
	Intouch Holdings PCL, foreign registered	910,237	2,565
	Intouch Holdings PCL, foreign registered ²	512,600	1,444
	True Corp. PCL, nonvoting depository receipts ²	11,870,500	3,839
	Singapore Telecommunications, Ltd.	1,488,000	3,350
	Vodafone Group PLC	3,703,365	3,158
	Advanced Info Service PCL, foreign registered shares	341,900	2,853
	Tencent Music Entertainment Group, Class A (ADR)	248,342	2,819
	Sea, Ltd., Class A (ADR) ²	24,821	2,634
	TIM SA	1,018,641	2,402

New World Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Communication services (continued)	Informa PLC	175,657	\$ 1,750
	Baidu, Inc., Class A (ADR) ²	19,016	1,603
	JCDecaux SE ²	69,627	1,091
			<u>340,064</u>
Health care 8.63%	Novo Nordisk AS, Class B	535,623	46,100
	Max Healthcare Institute, Ltd.	3,271,327	43,107
	Eli Lilly and Co.	51,553	39,799
	Thermo Fisher Scientific, Inc.	45,542	23,692
	AstraZeneca PLC	124,126	16,158
	Laurus Labs, Ltd.	1,929,807	13,561
	BeiGene, Ltd. (ADR) ²	63,775	11,780
	BeiGene, Ltd. ²	36,200	512
	Jiangsu Hengrui Medicine Co., Ltd., Class A	1,595,388	10,017
	Abbott Laboratories	84,447	9,552
	Rede D'Or Sao Luiz SA	1,767,731	7,271
	Danaher Corp.	31,501	7,231
	EssilorLuxottica SA	29,196	7,095
	Innovent Biologics, Inc. ²	1,488,373	7,014
	WuXi AppTec Co., Ltd., Class H ¹	791,000	5,760
	WuXi AppTec Co., Ltd., Class A	161,119	1,213
	Zai Lab, Ltd. (ADR) ²	215,619	5,647
	Aspen Pharmacare Holdings, Ltd.	634,597	5,550
	Mankind Pharma, Ltd. ²	156,394	5,262
	Revvity, Inc.	37,230	4,155
	Teva Pharmaceutical Industries, Ltd. (ADR) ²	138,594	3,055
	Lupin, Ltd.	90,605	2,493
	OdontoPrev SA	1,390,271	2,444
	Zoetis, Inc., Class A	11,854	1,931
	Alcon, Inc.	20,866	1,767
	Shenzhen Mindray Bio-Medical Electronics Co., Ltd., Class A	48,700	1,699
	Siemens Healthineers AG	30,936	1,640
	Align Technology, Inc. ²	6,902	1,439
	Legend Biotech Corp. (ADR) ²	43,938	1,430
	Asahi Intecc Co., Ltd.	71,500	1,159
	Mettler-Toledo International, Inc. ²	940	1,150
	Medtronic PLC	14,130	1,129
	Straumann Holding AG	6,028	757
	Angelalign Technology, Inc. ¹	88,406	669
	Wuxi Biologics (Cayman), Inc. ²	240,500	543
	Hypera SA, ordinary nominative shares	154,123	450
	CanSino Biologics, Inc., Class H ²	35,921	146
			<u>294,377</u>
Consumer staples 6.67%	Kweichow Moutai Co., Ltd., Class A	178,770	37,253
	ITC, Ltd.	3,981,236	22,478
	Varun Beverages, Ltd.	2,383,723	17,723
	Nestlé SA	199,381	16,349
	Ajinomoto Co., Inc.	356,799	14,519
	Monster Beverage Corp. ²	206,308	10,844
	Arca Continental, SAB de CV	1,147,876	9,510
	British American Tobacco PLC	254,486	9,228
	JBS SA	1,380,199	8,167
	Dino Polska SA, non-registered shares ²	84,131	7,940
	Constellation Brands, Inc., Class A	32,761	7,240
	Carlsberg A/S, Class B	65,395	6,264
	Shoprite Holdings, Ltd.	385,446	6,015
	Tsingtao Brewery Co., Ltd., Class H	821,634	6,010
	Anheuser-Busch InBev SA/NV	114,564	5,732
	Avenue Supermarts, Ltd. ²	130,521	5,429

New World Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Consumer staples (continued)	United Spirits, Ltd.	210,703	\$ 3,996
	KT&G Corp.	51,173	3,699
	Budweiser Brewing Co., APAC, Ltd.	3,808,300	3,673
	Masan Group Corp. ²	1,332,700	3,657
	Philip Morris International, Inc.	26,765	3,221
	Haleon PLC	530,219	2,498
	Coca-Cola Co.	38,792	2,415
	JD Health International, Inc. ²	631,150	2,284
	L'Oréal SA, non-registered shares	6,411	2,263
	WH Group, Ltd.	2,658,000	2,061
	Danone SA	28,009	1,885
	Dabur India, Ltd.	296,175	1,746
	Kimberly-Clark de México, SAB de CV, Class A, ordinary participation certificates	1,143,368	1,612
	BBB Foods, Inc., Class A ²	43,099	1,219
	Mondelez International, Inc., Class A	9,629	575
			<u>227,505</u>
Materials 5.35%	First Quantum Minerals, Ltd. ²	1,977,690	25,494
	Freeport-McMoRan, Inc.	640,690	24,397
	Linde PLC	44,730	18,727
	APL Apollo Tubes, Ltd.	581,386	10,652
	Vale SA, ordinary nominative shares	684,518	6,050
	Vale SA (ADR), ordinary nominative shares	447,496	3,969
	Barrick Gold Corp.	613,346	9,507
	Tata Steel, Ltd.	5,914,585	9,505
	Glencore PLC	1,881,833	8,274
	Amcor PLC (CDI)	783,277	7,262
	Grupo México, SAB de CV, Series B	1,495,880	7,097
	Sika AG	27,006	6,418
	Zijin Mining Group Co., Ltd., Class H	3,052,000	5,586
	Albemarle Corp.	52,784	4,544
	Shin-Etsu Chemical Co., Ltd.	132,200	4,372
	Southern Copper Corp.	45,419	4,139
	Nutrien, Ltd. (CAD denominated)	67,323	3,012
	Anhui Conch Cement Co., Ltd., Class H	1,122,000	2,882
	Loma Negra Compania Industrial Argentina SA (ADR) ²	222,019	2,651
	Fresnillo PLC	257,915	2,010
	Ivanhoe Mines, Ltd., Class A ²	155,242	1,842
	Givaudan SA	405	1,775
	Asian Paints, Ltd.	66,580	1,773
	SRF, Ltd.	64,202	1,676
	Arkema SA	21,099	1,609
	Indorama Ventures PCL, foreign registered shares	2,228,400	1,608
	Corteva, Inc.	27,079	1,542
	BASF SE	29,554	1,299
	Akzo Nobel NV	20,823	1,250
	Antofagasta PLC	45,109	893
	CEMEX, SAB de CV (ADR), ordinary participation certificates, units	98,397	555
	Gerdau SA (ADR)	55,796	161
	Alrosa PJSC ³	1,123,215	— ⁵
			<u>182,531</u>
Energy 2.57%	TotalEnergies SE	361,750	20,102
	Reliance Industries, Ltd.	1,174,672	16,639
	ADNOC Drilling Co. PJSC	5,206,498	7,548
	New Fortress Energy, Inc., Class A ¹	419,605	6,344
	Vista Energy, SAB de CV, Class A (ADR) ²	115,065	6,226
	Galp Energia, SGPS, SA, Class B	366,264	6,072
	Cheniere Energy, Inc.	27,498	5,909
	Adnoc Gas PLC	4,968,807	4,748

New World Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Energy (continued)	Shell PLC (GBP denominated)	112,411	\$ 3,490
	Chevron Corp.	20,205	2,926
	Exxon Mobil Corp.	25,866	2,782
	Schlumberger NV	64,009	2,454
	Borr Drilling, Ltd. ^{1,2}	347,864	1,357
	INPEX Corp. ¹	42,700	535
	Saudi Arabian Oil Co.	54,835	409
	Petróleo Brasileiro SA (Petrobras) (ADR), ordinary nominative shares	18,657	240
	Rosneft Oil Co. PJSC ³	588,661	— ⁵
			<u>87,781</u>
Real estate 1.58%	Macrotech Developers, Ltd.	2,009,655	32,615
	China Resources Mixc Lifestyle Services, Ltd.	1,600,000	5,955
	KE Holdings, Inc., Class A (ADR)	258,710	4,765
	Prestige Estates Projects, Ltd.	236,800	4,685
	CK Asset Holdings, Ltd.	869,500	3,572
	Fibra Uno Administración REIT, SA de CV	1,733,627	1,723
	Longfor Group Holdings, Ltd.	399,346	514
	ALLOS SA, ordinary nominative shares	60,765	179
			<u>54,008</u>
Utilities 1.36%	Equatorial Energia SA, ordinary nominative shares	1,558,936	6,913
	Power Grid Corporation of India, Ltd.	1,765,014	6,357
	Companhia de Saneamento Basico do Estado de Sao Paulo-SABESP, ordinary nominative shares ²	434,304	6,222
	SembCorp Industries, Ltd.	1,240,700	5,013
	Gulf Energy Development PCL, foreign registered	2,829,615	4,893
	Torrent Power Ltd.	247,921	4,303
	NTPC, Ltd.	1,011,858	3,940
	Engie SA	177,777	2,818
	NTPC Green Energy, Ltd. ²	1,273,054	1,892
	NTPC Green Energy, Ltd. ^{2,6}	548,826	815
	CPFL Energia SA	449,965	2,301
	AES Corp.	74,426	958
			<u>46,425</u>
Total common stocks (cost: \$2,187,745,000)			<u>3,193,212</u>

Preferred securities 0.59%

Financials 0.20%	Itaú Unibanco Holding SA (ADR), preferred nominative shares	1,156,636	5,737
	Itaú Unibanco Holding SA, preferred nominative shares	247,183	1,229
			<u>6,966</u>
Real estate 0.18%	QuintoAndar, Ltd., Series E, preference shares ^{2,3,4}	32,657	4,888
	QuintoAndar, Ltd., Series E-1, preference shares ^{2,3,4}	8,400	1,257
			<u>6,145</u>
Information technology 0.13%	Samsung Electronics Co., Ltd., nonvoting preferred shares	144,493	4,333
	Canva, Inc., Series A, noncumulative preferred shares ^{2,3,4}	34	44
	Canva, Inc., Series A-3, noncumulative preferred shares ^{2,3,4}	1	1
			<u>4,378</u>

New World Fund[®] (continued)

Preferred securities (continued)		Shares	Value (000)
Consumer discretionary 0.08%	Dr. Ing. h.c. F. Porsche AG, nonvoting non-registered preferred shares	46,497	\$ 2,812
	Getir BV, Series D, preferred shares ^{2,3,4}	7,768	— ⁵
			<u>2,812</u>
Total preferred securities (cost: \$28,832,000)			<u>20,301</u>

Convertible stocks 0.01%

Materials 0.01%	Albemarle Corp., Class A, cumulative convertible preferred depositary shares, 7.25% 3/1/2027	5,700	232
Total convertible stocks (cost: \$285,000)			<u>232</u>

Bonds, notes & other debt instruments 3.54%

		Principal amount (000)	
Bonds & notes of governments & government agencies outside the U.S. 3.09%			
	Abu Dhabi (Emirate of) 1.70% 3/2/2031 ⁷	USD200	166
	Abu Dhabi (Emirate of) 5.50% 4/30/2054	905	890
	Angola (Republic of) 9.50% 11/12/2025	400	401
	Angola (Republic of) 8.25% 5/9/2028	600	565
	Angola (Republic of) 8.00% 11/26/2029 ⁷	445	399
	Angola (Republic of) 8.75% 4/14/2032 ⁷	280	248
	Argentine Republic 4.125% 7/9/2035 (4.75% on 7/9/2027) ⁸	1,127	750
	Argentine Republic 5.00% 1/9/2038	601	422
	Brazil (Federative Republic of) 10.00% 1/1/2027	BRL10,699	1,572
	Brazil (Federative Republic of) 6.00% 5/15/2027 ⁹	27,871	4,327
	Brazil (Federative Republic of) 10.00% 1/1/2031	4,628	597
	Brazil (Federative Republic of) 6.00% 8/15/2032 ⁹	5,047	739
	Brazil (Federative Republic of) 10.00% 1/1/2033	32,168	4,007
	Brazil (Federative Republic of) 10.00% 1/1/2035	48,600	5,912
	Brazil (Federative Republic of) 6.00% 8/15/2050 ⁹	9,160	1,240
	Chile (Republic of) 6.00% 4/1/2033	CLP720,000	727
	Chile (Republic of) 5.30% 11/1/2037	480,000	457
	Chile (Republic of) 4.34% 3/7/2042	USD350	294
	China (People's Republic of), Series INBK, 2.89% 11/18/2031	CNY25,910	3,849
	China (People's Republic of), Series INBK, 2.27% 5/25/2034	5,610	808
	China (People's Republic of), Series INBK, 3.72% 4/12/2051	23,270	4,281
	China (People's Republic of), Series INBK, 3.12% 10/25/2052	9,500	1,603
	China (People's Republic of) 2.57% 5/20/2054	4,480	693
	Colombia (Republic of) 3.25% 4/22/2032	USD700	538
	Colombia (Republic of) 8.00% 11/14/2035	200	202
	Colombia (Republic of) 5.20% 5/15/2049	755	509
	Colombia (Republic of), Series B, 7.00% 3/26/2031	COP1,308,300	244
	Colombia (Republic of), Series B, 13.25% 2/9/2033	1,734,800	426
	Colombia (Republic of), Series UVR, 3.75% 2/25/2037 ⁹	6,870	504
	Colombia (Republic of), Series B, 9.25% 5/28/2042	1,413,700	248
	Cote d'Ivoire (Republic of) 4.875% 1/30/2032	EUR150	137
	Czech Republic 1.95% 7/30/2037	CZK17,900	568
	Dominican Republic 8.625% 4/20/2027 ⁷	USD575	592
	Dominican Republic 5.50% 2/22/2029 ⁷	275	267
	Dominican Republic 7.05% 2/3/2031 ⁷	150	154
	Dominican Republic 5.875% 1/30/2060	1,725	1,463
	Egypt (Arab Republic of) 25.318% 8/13/2027	EGP26,845	524
	Egypt (Arab Republic of) 6.375% 4/11/2031	EUR100	92
	Egypt (Arab Republic of) 8.50% 1/31/2047	USD400	311
	Egypt (Arab Republic of) 8.875% 5/29/2050	755	605
	Egypt (Arab Republic of) 8.15% 11/20/2059 ⁷	500	369
	Gabonese Republic 7.00% 11/24/2031	500	373
	Honduras (Republic of) 6.25% 1/19/2027	875	851
	Honduras (Republic of) 5.625% 6/24/2030 ⁷	281	252

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. (continued)		
Hungary (Republic of) 6.25% 9/22/2032 ⁷	USD330	\$ 337
India (Republic of) 7.32% 11/13/2030	INR39,150	471
India (Republic of) 6.54% 1/17/2032	166,170	1,919
India (Republic of) 7.18% 7/24/2037	103,060	1,237
Indonesia (Republic of) 6.625% 2/17/2037	USD300	330
Indonesia (Republic of), Series 95, 6.375% 8/15/2028	IDR15,813,000	964
Indonesia (Republic of), Series 82, 7.00% 9/15/2030	12,900,000	801
Indonesia (Republic of), Series 91, 6.375% 4/15/2032	5,666,000	339
Indonesia (Republic of), Series 96, 7.00% 2/15/2033	27,200,000	1,688
Indonesia (Republic of), Series FR100, 6.625% 2/15/2034	48,335,000	2,927
Indonesia (Republic of), Series 80, 7.50% 6/15/2035	7,953,000	509
Indonesia (Republic of), Series 98, 7.125% 6/15/2038	24,009,000	1,497
Malaysia (Federation of), Series 0419, 3.828% 7/5/2034	MYR3,430	768
Malaysia (Federation of), Series 0418, 4.893% 6/8/2038	4,376	1,071
Malaysia (Federation of), Series 0519, 3.757% 5/22/2040	2,200	478
Malaysia (Federation of), Series 0519, 4.638% 11/15/2049	1,030	248
Malaysia (Federation of), Series 0120, 4.065% 6/15/2050	3,116	687
Malaysia (Federation of), Series 022, 5.357% 5/15/2052	989	263
MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság 6.50% 6/29/2028	USD940	955
Mongolia (State of) 4.45% 7/7/2031	300	261
Morocco (Kingdom of) 5.95% 3/8/2028 ⁷	255	257
Mozambique (Republic of) 9.00% 9/15/2031	1,100	866
Nigeria (Republic of) 7.625% 11/21/2025 ⁷	358	357
Nigeria (Republic of) 7.625% 11/21/2025	342	341
Oman (Sultanate of) 6.00% 8/1/2029	715	725
Oman (Sultanate of) 6.75% 1/17/2048	485	492
Panama (Republic of) 3.75% 4/17/2026	100	97
Panama (Republic of) 4.50% 4/16/2050	200	124
Panama (Republic of) 6.853% 3/28/2054	590	505
Panama (Republic of) 7.875% 3/1/2057	1,000	967
Panama (Republic of) 4.50% 1/19/2063	200	118
Paraguay (Republic of) 4.95% 4/28/2031	320	307
Peru (Republic of) 3.00% 1/15/2034	225	181
Peru (Republic of) 6.55% 3/14/2037	360	376
Peru (Republic of) 2.78% 12/1/2060	100	53
PETRONAS Capital, Ltd. 4.55% 4/21/2050 ⁷	400	340
Philippines (Republic of) 6.375% 10/23/2034	145	156
Philippines (Republic of) 3.95% 1/20/2040	500	417
Poland (Republic of) 4.875% 10/4/2033	560	539
Poland (Republic of) 5.75% 4/25/2029	PLN4,500	1,100
Poland (Republic of) 5.00% 10/25/2034	7,075	1,607
Poland (Republic of), Series 1033, 6.00% 10/25/2033	9,440	2,316
Romania 6.625% 9/27/2029	EUR395	442
Romania 2.00% 1/28/2032	1,375	1,133
Romania 5.25% 5/30/2032	450	456
Romania 2.00% 4/14/2033	300	236
Romania 5.625% 5/30/2037	390	388
Romania 2.875% 4/13/2042	335	226
Romania 5.125% 6/15/2048 ⁷	USD500	380
Saudi Arabia (Kingdom of) 5.00% 1/16/2034	710	690
Saudi Arabia (Kingdom of) 5.75% 1/16/2054	860	804
Senegal (Republic of) 4.75% 3/13/2028	EUR600	572
Senegal (Republic of) 4.75% 3/13/2028	200	191
Sharjah Sukuk Programme, Ltd. 5.433% 4/17/2035 ⁷	USD1,010	990
South Africa (Republic of) 7.10% 11/19/2036 ⁷	200	195
South Africa (Republic of) 11.625% 3/31/2053	ZAR9,182	508
South Africa (Republic of), Series R-213, 7.00% 2/28/2031	34,122	1,607
South Africa (Republic of), Series R-2032, 8.25% 3/31/2032	11,495	564
South Africa (Republic of), Series R-2035, 8.875% 2/28/2035	42,638	2,058
South Africa (Republic of), Series R-2040, 9.00% 1/31/2040	32,571	1,470
Thailand (Kingdom of) 2.875% 12/17/2028	THB1,737	52

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. (continued)			
	Thailand (Kingdom of) 3.45% 6/17/2043	THB77,433	\$ 2,503
	Turkey (Republic of), Series 5Y, 12.60% 10/1/2025	TRY40,595	963
	Turkey (Republic of), Series 5Y, 9.875% 1/15/2028	USD200	221
	Turkey (Republic of), Series 5Y, 17.30% 7/19/2028	TRY67,970	1,369
	Turkey (Republic of), Series 30Y, 11.875% 1/15/2030	USD500	626
	Turkey (Republic of), Series 30Y, 4.875% 4/16/2043	1,710	1,192
	United Mexican States 4.75% 3/8/2044	800	610
	United Mexican States 3.75% 4/19/2071	200	111
	United Mexican States, Series M, 7.50% 6/3/2027	MXN14,460	659
	United Mexican States, Series M20, 8.50% 5/31/2029	30,918	1,405
	United Mexican States, Series M, 7.75% 5/29/2031	61,881	2,649
	United Mexican States, Series M, 7.50% 5/26/2033	38,770	1,573
	United Mexican States, Series M, 7.75% 11/23/2034	38,324	1,539
	United Mexican States, Series M30, 8.50% 11/18/2038	23,600	966
	United Mexican States, Series M, 8.00% 7/31/2053	23,949	872
	United Mexican States, Series S, 4.00% 10/29/2054 ⁹	16,116	596
	Venezuela (Bolivarian Republic of) 7.00% 12/1/2018 ¹⁰	USD75	9
	Venezuela (Bolivarian Republic of) 7.75% 10/13/2019 ¹⁰	930	120
	Venezuela (Bolivarian Republic of) 6.00% 12/9/2020 ¹⁰	805	96
	Venezuela (Bolivarian Republic of) 9.00% 5/7/2023 ¹⁰	800	114
	Venezuela (Bolivarian Republic of) 8.25% 10/13/2024 ¹⁰	180	25
	Venezuela (Bolivarian Republic of) 9.25% 5/7/2028 ¹⁰	230	34
	Venezuela (Bolivarian Republic of) 7.00% 3/31/2038 ¹⁰	65	9
			105,390
Corporate bonds, notes & loans 0.45%			
Energy 0.09%	GreenSaif Pipelines Bidco SARL 5.853% 2/23/2036 ⁷	410	405
	Oleoducto Central SA 4.00% 7/14/2027 ⁷	255	241
	Oleoducto Central SA 4.00% 7/14/2027	200	189
	Petroleos Mexicanos 6.49% 1/23/2027	175	170
	Petroleos Mexicanos 5.95% 1/28/2031	1,210	1,023
	PTTEP Treasury Center Co., Ltd. 2.993% 1/15/2030	200	181
	Sinopec Group Overseas Development (2018), Ltd. 3.10% 1/8/2051 ⁷	430	303
	Transportadora de Gas del Sur SA 8.50% 7/24/2031 ⁷	250	261
	Vista Energy Argentina S.A.U 7.625% 12/10/2035 ⁷	390	388
			3,161
Materials 0.08%	Braskem Idesa SAPI 7.45% 11/15/2029	725	578
	Braskem Idesa SAPI 7.45% 11/15/2029 ⁷	300	239
	Braskem Netherlands Finance BV 8.50% 1/12/2031 ⁷	355	356
	CSN Resources SA 8.875% 12/5/2030 ⁷	400	399
	PT Krakatau Posco 6.375% 6/11/2027	345	346
	Sasol Financing USA, LLC 8.75% 5/3/2029 ⁴	720	731
			2,649
Communication services 0.06%	América Móvil, SAB de CV 10.125% 1/22/2029	MXN13,710	651
	América Móvil, SAB de CV 9.50% 1/27/2031	24,000	1,084
	PLDT, Inc. 2.50% 1/23/2031	USD210	180
	Tencent Holdings, Ltd. 3.24% 6/3/2050 ⁷	380	253
			2,168

New World Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials	Bangkok Bank Public Co., Ltd. 3.733% 9/25/2034		
0.06%	(5-year UST Yield Curve Rate T Note Constant Maturity + 1.90% on 9/25/2029) ⁸	USD400	\$ 363
	BBVA Bancomer SA 8.45% 6/29/2038		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 4.661% on 6/29/2033) ^{7,8}	340	352
	CMB International Leasing Management, Ltd. 2.75% 8/12/2030	300	267
	HDFC Bank, Ltd. 3.70% junior subordinated perpetual bonds		
	(5-Year UST Yield Curve Rate T Note Constant Maturity + 2.925% on 2/25/2027) ^{7,8}	600	563
	HSBC Holdings PLC 6.332% 3/9/2044 (USD-SOFR + 2.65% on 3/9/2043) ⁸	400	423
			1,968
Consumer discretionary	Alibaba Group Holding, Ltd. 3.15% 2/9/2051	410	264
0.05%	Meituan 3.05% 10/28/2030 ⁷	400	354
	Melco Resorts Finance, Ltd. 7.625% 4/17/2032 ⁷	345	347
	MercadoLibre, Inc. 3.125% 1/14/2031	200	174
	Sands China, Ltd. 4.375% 6/18/2030	220	205
	Wynn Macau, Ltd. 5.625% 8/26/2028	260	251
			1,595
Utilities	Aegea Finance SARL 9.00% 1/20/2031 ⁷	275	281
0.05%	AES Panama Generation Holdings, SRL 4.375% 5/31/2030 ⁷	265	232
	Empresas Publicas de Medellin ESP 4.25% 7/18/2029 ⁷	412	369
	Greenko Dutch BV 3.85% 3/29/2026 ⁷	179	174
	Greenko Dutch BV 3.85% 3/29/2026	179	174
	San Miguel Global Power Holdings Corp. 8.125% perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 6.404% on 3/2/2030) ⁸	350	355
			1,585
Industrials	IRB Infrastructure Developers, Ltd. 7.11% 3/11/2032 ⁷	335	339
0.02%	LATAM Airlines Group SA 7.875% 4/15/2030 ⁷	355	360
	Mexico City Airport Trust 4.25% 10/31/2026	200	196
			895
Health care	Biocon Biologics Global PLC 6.67% 10/9/2029 ⁷	260	249
0.02%	Rede D'Or Finance SARL 4.50% 1/22/2030	480	430
			679
Consumer staples	NBM US Holdings, Inc. 7.00% 5/14/2026 ⁴	200	200
0.02%	NBM US Holdings, Inc. 6.625% 8/6/2029 ⁴	420	423
			623
	Total corporate bonds, notes & loans		15,323
	Total bonds, notes & other debt instruments (cost: \$133,489,000)		120,713

Short-term securities 3.19%

Shares

Money market investments 2.78%

Capital Group Central Cash Fund 4.50% ^{11,12}	946,664	94,686
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Short-term securities (continued)

Short-term securities (continued)		Shares	Value (000)
Money market investments purchased with collateral from securities on loan 0.36%			
State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{11,13}		12,387,262	\$ 12,387
	Weighted average yield at acquisition	Principal amount (000)	
Bills & notes of governments & government agencies outside the U.S. 0.05%			
Egypt (Arab Republic of) 3/18/2025	20.180%	EGP48,550	905
Nigeria (Republic of) 2/11/2025	18.000	NGN85,333	54
Nigeria (Republic of) 2/20/2025	17.782	113,775	71
Nigeria (Republic of) 2/25/2025	18.036	346,521	216
Nigeria (Republic of) 3/6/2025	17.801	308,558	192
Nigeria (Republic of) 3/13/2025	17.900	151,700	94
Nigeria (Republic of) 3/27/2025	18.586	221,188	136
			1,668
Total short-term securities (cost: \$108,854,000)			108,741
Total investment securities 100.93% (cost: \$2,459,205,000)			3,443,199
Other assets less liabilities (0.93)%			(31,600)
Net assets 100.00%			\$3,411,599

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
2 Year U.S. Treasury Note Futures	Long	34	4/3/2025	USD6,991	\$ (4)
5 Year Euro-Bobl Futures	Short	3	3/10/2025	(366)	5
5 Year U.S. Treasury Note Futures	Long	3	4/3/2025	319	(2)
10 Year Euro-Bund Futures	Short	14	3/10/2025	(1,935)	51
10 Year Ultra U.S. Treasury Note Futures	Long	4	3/31/2025	445	(6)
20 Year U.S. Treasury Note Futures	Long	4	3/31/2025	455	(13)
30 Year Ultra U.S. Treasury Bond Futures	Long	3	3/31/2025	356	(20)
					\$ 11

Forward currency contracts

Contract amount		Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)	Currency sold (000)			
USD 2,533	EUR 2,402	UBS AG	1/8/2025	\$ 44
TRY 15,745	USD 434	Goldman Sachs	1/9/2025	7
USD 760	BRL 4,640	Citibank	1/10/2025	10
USD 721	BRL 4,410	Morgan Stanley	1/10/2025	9
USD 509	MXN 10,527	Morgan Stanley	1/10/2025	6
USD 321	IDR 5,119,045	Citibank	1/10/2025	4
USD 284	THB 9,780	Citibank	1/10/2025	(1)
INR 15,237	USD 180	HSBC Bank	1/10/2025	(2)

Forward currency contracts (continued)

Contract amount				Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)		Currency sold (000)				
CLP	105,700	USD	109	Citibank	1/10/2025	\$ (3)
BRL	3,540	USD	606	JPMorgan Chase	1/10/2025	(34)
USD	21	CNH	155	UBS AG	1/14/2025	— ⁵
USD	87	THB	2,940	Citibank	1/15/2025	1
PLN	245	USD	60	Standard Chartered Bank	1/15/2025	(1)
CNH	6,835	USD	943	Citibank	1/15/2025	(11)
CZK	12,335	USD	519	Standard Chartered Bank	1/15/2025	(12)
CZK	21,885	USD	919	UBS AG	1/15/2025	(19)
HUF	439,112	USD	1,124	Citibank	1/15/2025	(19)
USD	1,383	ZAR	25,009	Standard Chartered Bank	1/17/2025	60
USD	883	EUR	839	Morgan Stanley	1/17/2025	13
USD	1,447	MYR	6,442	Standard Chartered Bank	1/17/2025	8
TRY	13,760	USD	381	Barclays Bank PLC	1/17/2025	1
USD	805	TRY	29,135	Standard Chartered Bank	1/17/2025	(5)
ZAR	8,970	USD	507	Goldman Sachs	1/17/2025	(32)
USD	589	EUR	560	Morgan Stanley	1/23/2025	9
USD	941	ZAR	17,141	JPMorgan Chase	1/24/2025	35
EUR	85	USD	89	BNP Paribas	1/24/2025	(1)
USD	452	MXN	9,195	Morgan Stanley	1/27/2025	13
						<u>\$ 80</u>

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
4.82%	Annual	6-month PLN-WIBOR	Semi-annual	1/29/2027	PLN2,560	\$(5)	\$—	\$(5)

Bilateral interest rate swaps

Receive		Pay		Counterparty	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency						
10.045%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL1,000	\$(35)	\$—	\$(35)
10.8091233%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL2,000	(64)	—	(64)
							<u>\$(99)</u>	<u>\$—</u>	<u>\$(99)</u>

Investments in affiliates¹²

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 2.78%							
Money market investments 2.78%							
Capital Group Central Cash Fund 4.50% ¹¹	\$135,440	\$690,940	\$731,739	\$37	\$8	\$94,686	\$8,105

Restricted securities⁴

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
QuintoAndar, Ltd., Series E, preference shares ^{2,3}	5/26/2021	\$ 5,258	\$4,888	.14%
QuintoAndar, Ltd., Series E-1, preference shares ^{2,3}	12/20/2021	1,716	1,257	.04
Sasol Financing USA, LLC 8.75% 5/3/2029	1/24/2024	728	731	.02
NBM US Holdings, Inc. 6.625% 8/6/2029	7/8/2022	408	423	.01
NBM US Holdings, Inc. 7.00% 5/14/2026	5/16/2023	196	200	.01
Canva, Inc. ^{2,3}	8/26/2021-11/4/2021	656	493	.02
Canva, Inc., Series A, noncumulative preferred shares ^{2,3}	11/4/2021	58	44	.00 ¹⁴
Canva, Inc., Series A-3, noncumulative preferred shares ^{2,3}	11/4/2021	2	1	.00 ¹⁴
Getir BV, Series D, preferred shares ^{2,3}	5/27/2021	3,500	— ⁵	.00 ¹⁴
Total		<u>\$12,522</u>	<u>\$8,037</u>	<u>.24%</u>

¹All or a portion of this security was on loan. The total value of all such securities was \$17,950,000, which represented .53% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

²Security did not produce income during the last 12 months.

³Value determined using significant unobservable inputs.

⁴Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$8,037,000, which represented .24% of the net assets of the fund.

⁵Amount less than one thousand.

⁶Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$6,494,000, which represented 0.19% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

⁷Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$11,768,000, which represented .34% of the net assets of the fund.

⁸Step bond; coupon rate may change at a later date.

⁹Index-linked bond whose principal amount moves with a government price index.

¹⁰Scheduled interest and/or principal payment was not received.

¹¹Rate represents the seven-day yield at 12/31/2024.

¹²Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

¹³Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

¹⁴Amount less than .01%.

Key to abbreviation(s)

ADR = American Depositary Receipts

BRL = Brazilian reais

BZDIOVER = Overnight Brazilian Interbank Deposit Rate

CAD = Canadian dollars

CDI = CREST Depository Interest

CLP = Chilean pesos

CNH = Chinese yuan renminbi

CNY = Chinese yuan

COP = Colombian pesos

CZK = Czech korunas

EGP = Egyptian pounds

EUR = Euros

GBP = British pounds

GDR = Global Depositary Receipts

HUF = Hungarian forints

IDR = Indonesian rupiah

INR = Indian rupees

MXN = Mexican pesos

MYR = Malaysian ringgits

NGN = Nigerian naira

PLN = Polish zloty

REIT = Real Estate Investment Trust

SOFR = Secured Overnight Financing Rate

THB = Thai baht

TRY = Turkish lira

USD = U.S. dollars

UST = U.S. Treasury

WIBOR = Warsaw Interbank Offered Rate

ZAR = South African rand

Refer to the notes to financial statements.

Washington Mutual Investors Fund

Investment portfolio December 31, 2024

Common stocks 97.43%

		Shares	Value (000)
Information technology 22.87%	Broadcom, Inc.	4,024,359	\$ 933,007
	Microsoft Corp.	1,452,318	612,152
	Apple, Inc.	1,087,554	272,345
	NVIDIA Corp.	808,054	108,513
	SAP SE (ADR) ¹	425,695	104,810
	ASML Holding NV (ADR)	122,994	85,245
	Motorola Solutions, Inc.	155,872	72,049
	Applied Materials, Inc.	364,295	59,245
	Oracle Corp.	343,607	57,259
	Texas Instruments, Inc.	249,070	46,703
	International Business Machines Corp.	183,437	40,325
	KLA Corp.	50,659	31,921
	Accenture PLC, Class A	80,926	28,469
	Salesforce, Inc.	65,973	22,057
	Synopsys, Inc. ²	31,950	15,507
	ASM International NV (ADR)	27,154	15,455
	Intel Corp.	671,361	13,461
	Cadence Design Systems, Inc. ²	41,332	12,419
			<u>2,530,942</u>

Financials 17.69%	Marsh & McLennan Companies, Inc.	1,160,301	246,459
	JPMorgan Chase & Co.	739,081	177,165
	BlackRock, Inc.	143,132	146,726
	Visa, Inc., Class A	442,617	139,885
	Mastercard, Inc., Class A	221,315	116,538
	Blackstone, Inc.	566,516	97,679
	Chubb, Ltd.	349,649	96,608
	KKR & Co., Inc.	641,438	94,875
	Wells Fargo & Co.	1,160,043	81,481
	Discover Financial Services	441,606	76,499
	Arthur J. Gallagher & Co.	265,838	75,458
	Apollo Asset Management, Inc.	412,590	68,143
	Morgan Stanley	518,315	65,163
	S&P Global, Inc.	112,971	56,263
	Bank of America Corp.	1,073,430	47,177
	Citizens Financial Group, Inc.	1,070,557	46,848
	Truist Financial Corp.	1,070,828	46,452
	CME Group, Inc., Class A	170,172	39,519
	Aon PLC, Class A	100,447	36,076
	Capital One Financial Corp.	154,602	27,569
	Brookfield Asset Management, Ltd., Class A	483,694	26,211
	American Express Co.	82,667	24,535
	Goldman Sachs Group, Inc.	38,180	21,863
	Canadian Imperial Bank of Commerce	290,915	18,395
	Nasdaq, Inc.	234,354	18,118
	Citigroup, Inc.	233,574	16,441
	Carlyle Group, Inc. (The)	305,814	15,441
	PNC Financial Services Group, Inc.	68,886	13,285
	Progressive Corp.	36,341	8,708
	Intercontinental Exchange, Inc.	43,188	6,435
	Fifth Third Bancorp	138,531	5,857
			<u>1,957,872</u>

Health care 13.43%	UnitedHealth Group, Inc.	551,562	279,013
	Eli Lilly and Co.	334,946	258,578
	AbbVie, Inc.	775,960	137,889
	Abbott Laboratories	1,051,863	118,976
	Gilead Sciences, Inc.	1,258,221	116,222
	Danaher Corp.	360,523	82,758
	Amgen, Inc.	308,662	80,450

Washington Mutual Investors Fund (continued)

Common stocks (continued)		Shares	Value (000)
Health care (continued)	CVS Health Corp.	1,724,284	\$ 77,403
	AstraZeneca PLC (ADR)	1,173,612	76,895
	Vertex Pharmaceuticals, Inc. ²	171,700	69,144
	Elevance Health, Inc.	98,074	36,179
	Merck & Co., Inc.	300,318	29,876
	Bristol-Myers Squibb Co.	378,568	21,412
	Humana, Inc.	77,164	19,577
	Novo Nordisk AS, Class B (ADR)	227,311	19,553
	Johnson & Johnson	125,548	18,157
	Pfizer, Inc.	658,185	17,462
	Thermo Fisher Scientific, Inc.	21,422	11,144
	Zoetis, Inc., Class A	46,370	7,555
	Illumina, Inc. ²	42,952	5,740
	Regeneron Pharmaceuticals, Inc. ²	3,559	2,535
			1,486,518
Industrials 10.67%	General Electric Co.	732,733	122,212
	RTX Corp.	1,023,435	118,432
	Northrop Grumman Corp.	233,299	109,485
	Caterpillar, Inc.	270,621	98,170
	Paychex, Inc.	510,733	71,615
	Union Pacific Corp.	288,281	65,740
	Boeing Co. (The) ²	312,089	55,240
	L3Harris Technologies, Inc.	224,437	47,195
	Honeywell International, Inc.	183,041	41,347
	CSX Corp.	1,122,719	36,230
	Johnson Controls International PLC	454,239	35,853
	Carrier Global Corp.	519,516	35,462
	PACCAR, Inc.	294,434	30,627
	Deere & Co.	71,331	30,223
	3M Co.	216,282	27,920
	ABB, Ltd. (ADR)	479,634	25,761
	Parker-Hannifin Corp.	35,903	22,835
	Equifax, Inc.	76,977	19,617
	Southwest Airlines Co.	582,708	19,591
	Delta Air Lines, Inc.	312,062	18,880
	Ingersoll-Rand, Inc.	199,159	18,016
	Waste Connections, Inc.	101,840	17,474
	TransUnion	186,892	17,327
	FedEx Corp.	57,853	16,276
	Veralto Corp.	138,242	14,080
	Republic Services, Inc.	68,110	13,702
	HEICO Corp.	44,486	10,576
	BAE Systems PLC (ADR)	182,972	10,459
	Lockheed Martin Corp.	17,709	8,605
	United Parcel Service, Inc., Class B	66,914	8,438
	Eaton Corp. PLC	17,329	5,751
	Lennox International, Inc.	8,982	5,473
	Waste Management, Inc.	7,916	1,597
	GE Vernova, Inc.	— ³	— ³
			1,180,209
Consumer staples 7.77%	Philip Morris International, Inc.	2,063,727	248,369
	Keurig Dr Pepper, Inc.	2,500,171	80,305
	Altria Group, Inc.	1,224,723	64,041
	Constellation Brands, Inc., Class A	273,991	60,552
	British American Tobacco PLC (ADR)	1,315,992	47,797
	Hershey Co.	281,976	47,753
	Procter & Gamble Co.	277,206	46,474
	Target Corp.	330,467	44,672

Washington Mutual Investors Fund (continued)

Common stocks (continued)		Shares	Value (000)
Consumer staples (continued)	Coca-Cola Co.	641,513	\$ 39,941
	Costco Wholesale Corp.	33,106	30,334
	Mondelez International, Inc., Class A	419,734	25,071
	Danone (ADR)	1,556,481	20,841
	Kraft Heinz Co. (The)	645,158	19,813
	Church & Dwight Co., Inc.	189,125	19,803
	Dollar General Corp.	253,802	19,243
	Sysco Corp.	236,638	18,093
	Kimberly-Clark Corp.	94,992	12,448
	Estée Lauder Companies, Inc. (The), Class A	98,781	7,407
	Bunge Global SA	80,582	6,266
			<u>859,223</u>
Consumer discretionary 7.37%	Home Depot, Inc.	333,274	129,640
	Royal Caribbean Cruises, Ltd.	548,468	126,526
	Darden Restaurants, Inc.	558,371	104,242
	YUM! Brands, Inc.	690,747	92,671
	Starbucks Corp.	765,268	69,831
	Amazon.com, Inc. ²	230,819	50,639
	NIKE, Inc., Class B	636,721	48,181
	TJX Companies, Inc. (The)	336,253	40,623
	General Motors Co.	542,605	28,905
	Marriott International, Inc., Class A	100,754	28,104
	Vail Resorts, Inc.	107,195	20,094
	McDonald's Corp.	65,698	19,045
	Tractor Supply Co.	340,785	18,082
	D.R. Horton, Inc.	117,911	16,486
	Lennar Corp., Class A	62,894	8,577
	Chipotle Mexican Grill, Inc. ²	130,550	7,872
	Sony Group Corp. (ADR)	216,075	4,572
	Advance Auto Parts, Inc.	31,181	1,475
			<u>815,565</u>
Communication services 5.16%	Alphabet, Inc., Class C	685,115	130,473
	Alphabet, Inc., Class A	407,779	77,193
	Comcast Corp., Class A	3,923,967	147,266
	Meta Platforms, Inc., Class A	197,771	115,797
	Walt Disney Co. (The)	413,151	46,004
	Verizon Communications, Inc.	676,664	27,060
	Electronic Arts, Inc.	120,237	17,591
	Deutsche Telekom AG (ADR)	215,122	6,421
	AT&T, Inc.	153,127	3,487
			<u>571,292</u>
Energy 4.09%	EOG Resources, Inc.	951,296	116,610
	Exxon Mobil Corp.	919,484	98,909
	Canadian Natural Resources, Ltd.	2,161,781	66,734
	ConocoPhillips	430,287	42,672
	Chevron Corp.	256,918	37,212
	Halliburton Co.	1,222,968	33,252
	TC Energy Corp.	523,250	24,347
	Schlumberger NV	419,889	16,099
	Cenovus Energy, Inc.	951,373	14,413
	South Bow Corp.	99,413	2,343
			<u>452,591</u>

Washington Mutual Investors Fund (continued)

Common stocks (continued)		Shares	Value (000)
Utilities	Sempra	1,059,081	\$ 92,903
3.42%	Constellation Energy Corp.	407,067	91,065
	Southern Co. (The)	812,375	66,875
	FirstEnergy Corp.	1,376,479	54,756
	Entergy Corp.	239,486	18,158
	CenterPoint Energy, Inc.	562,197	17,839
	Public Service Enterprise Group, Inc.	192,251	16,243
	DTE Energy Co.	91,474	11,045
	NextEra Energy, Inc.	125,161	8,973
			<u>377,857</u>
Real estate	Welltower, Inc. REIT	831,597	104,806
2.65%	Extra Space Storage, Inc. REIT	438,871	65,655
	Mid-America Apartment Communities, Inc. REIT	253,172	39,133
	Prologis, Inc. REIT	256,065	27,066
	American Tower Corp. REIT	121,713	22,323
	Equinix, Inc. REIT	21,906	20,655
	Public Storage REIT	46,632	13,964
			<u>293,602</u>
Materials	Linde PLC	242,922	101,704
2.31%	Corteva, Inc.	1,002,857	57,123
	Wheaton Precious Metals Corp.	422,008	23,734
	Celanese Corp.	203,512	14,085
	Nucor Corp.	104,065	12,146
	LyondellBasell Industries NV	153,739	11,418
	Freeport-McMoRan, Inc.	258,172	9,831
	Rio Tinto PLC (ADR)	156,586	9,209
	Air Products and Chemicals, Inc.	21,936	6,362
	H.B. Fuller Co.	91,076	6,146
	Royal Gold, Inc.	28,262	3,726
			<u>255,484</u>
	Total common stocks (cost: \$6,841,196,000)		<u>10,781,155</u>

Convertible stocks 0.29%

Industrials	Boeing Co., Series A, convertible preferred depository shares, 6.00% 10/15/2027	455,591	27,741
0.25%			
Financials	Apollo Global Management, Inc., Class A, cumulative convertible preferred shares, 6.75% 7/31/2026	54,000	4,693
0.04%			
	Total convertible stocks (cost: \$25,929,000)		<u>32,434</u>

Short-term securities 2.63%

Money market investments 2.21%			
	Capital Group Central Cash Fund 4.50% ^{4,5}	2,452,012	245,250

Washington Mutual Investors Fund (continued)

Short-term securities (continued)

	Shares	Value (000)
Money market investments purchased with collateral from securities on loan 0.42%		
State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{4,6}	36,509,016	\$ 36,509
Capital Group Central Cash Fund 4.50% ^{4,5,6}	98,481	9,850
		<u>46,359</u>
Total short-term securities (cost: \$291,522,000)		<u>291,609</u>
Total investment securities 100.35% (cost: \$7,158,647,000)		11,105,198
Other assets less liabilities (0.35)%		(39,184)
Net assets 100.00%		<u><u>\$11,066,014</u></u>

Investments in affiliates⁵

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 2.30%							
Money market investments 2.21%							
Capital Group Central Cash Fund 4.50% ⁴	\$329,850	\$1,300,805	\$1,385,465	\$(3)	\$63	\$245,250	\$18,230
Money market investments purchased with collateral from securities on loan 0.09%							
Capital Group Central Cash Fund 4.50% ^{4,6}	629	9,221 ⁷				9,850	— ⁸
Total 2.30%				<u>\$(3)</u>	<u>\$63</u>	<u>\$255,100</u>	<u>\$18,230</u>

¹All or a portion of this security was on loan. The total value of all such securities was \$50,467,000, which represented .46% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

²Security did not produce income during the last 12 months.

³Amount less than one thousand.

⁴Rate represents the seven-day yield at 12/31/2024.

⁵Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁶Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

⁷Represents net activity. Refer to Note 5 for more information on securities lending.

⁸Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

Key to abbreviation(s)

ADR = American Depositary Receipts

REIT = Real Estate Investment Trust

Refer to the notes to financial statements.

U.S. Small and Mid Cap Equity Fund

Investment portfolio December 31, 2024

Common stocks 97.66%

		Shares	Value (000)
Financials	Discover Financial Services	2,280	\$ 395
22.09%	Brown & Brown, Inc.	3,507	358
	Victory Capital Holdings, Inc., Class A	4,392	288
	RenaissanceRe Holdings, Ltd.	1,100	274
	Citizens Financial Group, Inc.	5,174	226
	TPG, Inc., Class A	3,511	221
	Fifth Third Bancorp	4,930	208
	Hamilton Lane, Inc., Class A	1,186	176
	LPL Financial Holdings, Inc.	534	174
	StepStone Group, Inc., Class A	2,635	153
	Arthur J. Gallagher & Co.	531	151
	Affirm Holdings, Inc., Class A ¹	2,094	128
	Radian Group, Inc.	3,119	99
	Ameriprise Financial, Inc.	158	84
	Tradeweb Markets, Inc., Class A	614	80
	Artisan Partners Asset Management, Inc., Class A	1,682	72
	Comerica, Inc.	766	47
	Block, Inc., Class A ¹	521	44
	Kinsale Capital Group, Inc.	91	42
			<u>3,220</u>
Industrials	FTI Consulting, Inc. ¹	1,530	293
17.41%	XPO, Inc. ¹	2,217	291
	Ingersoll-Rand, Inc.	2,744	248
	United Rentals, Inc.	305	215
	Crane Co.	1,255	191
	Generac Holdings, Inc. ¹	853	132
	AGCO Corp.	1,407	132
	Kadant, Inc.	378	130
	Comfort Systems USA, Inc.	284	121
	SiteOne Landscape Supply, Inc. ¹	830	109
	Copart, Inc. ¹	1,583	91
	Regal Rexnord Corp.	502	78
	Applied Industrial Technologies, Inc.	306	73
	APi Group Corp. ¹	2,013	72
	Alight, Inc., Class A	10,335	72
	Booz Allen Hamilton Holding Corp., Class A	382	49
	Graco, Inc.	521	44
	AMETEK, Inc.	246	44
	HEICO Corp.	180	43
	L3Harris Technologies, Inc.	192	40
	Fluor Corp. ¹	774	38
	CBIZ, Inc. ¹	408	33
			<u>2,539</u>
Consumer discretionary	YUM! Brands, Inc.	2,302	309
16.90%	Hilton Worldwide Holdings, Inc.	1,002	248
	LKQ Corp.	5,828	214
	lululemon athletica, Inc. ¹	549	210
	Aptiv Holdings, Ltd. ¹	3,035	184
	Bright Horizons Family Solutions, Inc. ¹	970	108
	Polaris, Inc.	1,836	106
	General Motors Co.	1,825	97
	Flutter Entertainment PLC ¹	356	92
	Williams-Sonoma, Inc.	475	88
	Murphy USA, Inc.	172	86
	Vail Resorts, Inc.	429	80
	Five Below, Inc. ¹	714	75
	Darden Restaurants, Inc.	382	71
	Caesars Entertainment, Inc. ¹	1,921	64

U.S. Small and Mid Cap Equity Fund (continued)

Common stocks (continued)		Shares	Value (000)
Consumer discretionary (continued)	TopBuild Corp. ¹	191	\$ 60
	Texas Roadhouse, Inc.	321	58
	Chewy, Inc., Class A ¹	1,441	48
	CAVA Group, Inc. ¹	385	43
	Royal Caribbean Cruises, Ltd.	181	42
	Floor & Decor Holdings, Inc., Class A ¹	362	36
	Cavco Industries, Inc. ¹	72	32
	AutoZone, Inc. ¹	9	29
	Etsy, Inc. ¹	531	28
	Advance Auto Parts, Inc.	598	28
	Champion Homes, Inc. ¹	321	28
			<u>2,464</u>
Information technology 12.06%	Ingram Micro Holding Corp. ¹	12,559	244
	Flex, Ltd. ¹	5,093	196
	Smartsheet, Inc., Class A ¹	3,255	182
	Insight Enterprises, Inc. ¹	1,116	170
	Keysight Technologies, Inc. ¹	836	134
	EPAM Systems, Inc. ¹	537	126
	Procore Technologies, Inc. ¹	1,410	106
	Vontier Corp.	2,653	97
	Pure Storage, Inc., Class A ¹	1,273	78
	Fabrinet, non-registered shares ¹	302	66
	Cloudflare, Inc., Class A ¹	539	58
	TD SYNnex Corp.	472	55
	ServiceTitan, Inc., Class A ¹	472	49
	CDW Corp.	276	48
	RingCentral, Inc., Class A ¹	1,316	46
	Dynatrace, Inc. ¹	797	43
	MongoDB, Inc., Class A ¹	139	32
	Okta, Inc., Class A ¹	369	29
			<u>1,759</u>
Consumer staples 8.97%	US Foods Holding Corp. ¹	4,238	286
	Monster Beverage Corp. ¹	4,199	221
	Dollar General Corp.	2,346	178
	e.l.f. Beauty, Inc. ¹	1,350	169
	Kimberly-Clark Corp.	662	87
	Constellation Brands, Inc., Class A	347	77
	Caseys General Stores, Inc.	189	75
	Keurig Dr Pepper, Inc.	2,059	66
	Hershey Co.	373	63
	Maplebear, Inc. ¹	1,127	47
	Bunge Global SA	260	20
	Walgreens Boots Alliance, Inc.	2,072	19
			<u>1,308</u>
Health care 7.78%	Illumina, Inc. ¹	1,204	161
	Medpace Holdings, Inc. ¹	305	101
	Exact Sciences Corp. ¹	1,764	99
	Align Technology, Inc. ¹	458	96
	Ionis Pharmaceuticals, Inc. ¹	2,386	83
	Alnylam Pharmaceuticals, Inc. ¹	323	76
	Humana, Inc.	290	74
	Molina Healthcare, Inc. ¹	212	62
	Veeva Systems, Inc., Class A ¹	291	61
	Cooper Companies, Inc. ¹	622	57
	DexCom, Inc. ¹	708	55
	Halozyne Therapeutics, Inc. ¹	1,133	54

U.S. Small and Mid Cap Equity Fund (continued)

Common stocks (continued)		Shares	Value (000)
Health care (continued)	Penumbra, Inc. ¹	203	\$ 48
	CVS Health Corp.	867	39
	Zimmer Biomet Holdings, Inc.	328	35
	Krystal Biotech, Inc. ¹	147	23
	agilon health, Inc. ¹	4,903	9
	GRAIL, Inc. ¹	101	2
			<u>1,135</u>
Energy 3.24%	Cheniere Energy, Inc.	814	175
	Diamondback Energy, Inc.	824	135
	Baker Hughes Co., Class A	2,254	92
	Viper Energy, Inc., Class A	1,014	50
	Weatherford International	272	20
			<u>472</u>
Materials 3.09%	International Paper Co.	2,940	158
	Albemarle Corp.	1,421	122
	ATI, Inc. ¹	1,774	98
	Element Solutions, Inc.	2,825	72
			<u>450</u>
Real estate 2.83%	Extra Space Storage, Inc. REIT	883	132
	Mid-America Apartment Communities, Inc. REIT	824	128
	NNN REIT, Inc.	1,771	72
	Crown Castle, Inc. REIT	658	60
	Lineage, Inc. REIT	345	20
			<u>412</u>
Communication services 2.43%	ROBLOX Corp., Class A ¹	2,568	149
	Live Nation Entertainment, Inc. ¹	613	79
	Take-Two Interactive Software, Inc. ¹	277	51
	Charter Communications, Inc., Class A ¹	128	44
	Warner Music Group Corp., Class A	1,012	31
			<u>354</u>
Utilities 0.86%	FirstEnergy Corp.	1,705	68
	DTE Energy Co.	476	57
			<u>125</u>
Total common stocks (cost: \$14,676,000)			<u>14,238</u>

Short-term securities 1.98%

Money market investments 1.98%

Capital Group Central Cash Fund 4.50% ^{2,3}	2,880	288
Total short-term securities (cost: \$288,000)		<u>288</u>
Total investment securities 99.64% (cost: \$14,964,000)		14,526
Other assets less liabilities 0.36%		53
Net assets 100.00%		<u>\$14,579</u>

U.S. Small and Mid Cap Equity Fund (continued)

Investments in affiliates³

	Value at 11/15/2024 ⁴ (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 1.98%							
Money market investments 1.98%							
Capital Group Central Cash Fund 4.50% ²	\$—	\$512	\$224	\$— ⁵	\$— ⁵	\$288	\$2

¹Security did not produce income during the last 12 months.
²Rate represents the seven-day yield at 12/31/2024.
³Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.
⁴Commencement of operations.
⁵Amount less than one thousand.

Key to abbreviation(s)
REIT = Real Estate Investment Trust

Refer to the notes to financial statements.

Capital World Growth and Income Fund[®]

Investment portfolio December 31, 2024

Common stocks 97.02%

		Shares	Value (000)
Information technology 22.86%	Broadcom, Inc.	442,983	\$102,701
	Taiwan Semiconductor Manufacturing Co., Ltd.	2,363,772	77,185
	Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	5,315	1,050
	Microsoft Corp.	169,350	71,381
	Apple, Inc.	160,393	40,166
	NVIDIA Corp.	187,769	25,215
	ASML Holding NV	18,486	13,001
	ASML Holding NV (ADR)	1,607	1,114
	Salesforce, Inc.	37,968	12,694
	Accenture PLC, Class A	25,679	9,034
	Tokyo Electron, Ltd.	56,400	8,547
	Texas Instruments, Inc.	36,601	6,863
	Shopify, Inc., Class A, subordinate voting shares ¹	62,037	6,596
	Seagate Technology Holdings PLC	70,598	6,093
	Capgemini SE	35,436	5,781
	MediaTek, Inc.	119,094	5,114
	International Business Machines Corp.	23,102	5,079
	Oracle Corp.	30,364	5,060
	Dell Technologies, Inc., Class C	32,681	3,766
	Keyence Corp.	9,000	3,662
	Arista Networks, Inc. ¹	30,204	3,338
	SAP SE	11,214	2,744
	Micron Technology, Inc.	30,036	2,528
	Synopsys, Inc. ¹	4,943	2,399
	Constellation Software, Inc.	749	2,316
	EPAM Systems, Inc. ¹	8,717	2,038
	Applied Materials, Inc.	9,053	1,472
	Elastic NV, non-registered shares ¹	11,780	1,167
	NEC Corp.	13,373	1,149
	Delta Electronics, Inc.	66,000	859
	ANSYS, Inc. ¹	2,122	716
	Advantech Co., Ltd.	40,098	422
	ASM International NV	657	375
			431,625
Industrials 14.25%	General Electric Co.	145,612	24,287
	Airbus SE, non-registered shares	124,098	19,779
	BAE Systems PLC	883,906	12,681
	TransDigm Group, Inc.	8,947	11,338
	Melrose Industries PLC	1,579,289	10,945
	Siemens AG	54,907	10,722
	Carrier Global Corp.	152,173	10,387
	RTX Corp.	87,176	10,088
	Safran SA	44,907	9,810
	Leonardo SpA	347,075	9,342
	Deere & Co.	21,506	9,112
	Mitsui & Co., Ltd.	431,600	8,955
	Recruit Holdings Co., Ltd.	126,550	8,805
	Boeing Co. (The) ¹	47,223	8,359
	Ryanair Holdings PLC (ADR)	170,876	7,449
	Bureau Veritas SA	210,006	6,383
	Techtronic Industries Co., Ltd.	469,500	6,189
	United Rentals, Inc.	8,416	5,929
	Compagnie de Saint-Gobain SA, non-registered shares	66,452	5,850
	International Consolidated Airlines Group SA (CDI)	1,386,180	5,237
	Lockheed Martin Corp.	10,615	5,158
	Deutsche Post AG	138,337	4,870
	Eaton Corp. PLC	14,353	4,763
	Rolls-Royce Holdings PLC ¹	537,933	3,827
	Dayforce, Inc. ¹	48,930	3,554
	Caterpillar, Inc.	9,183	3,331

Capital World Growth and Income Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Industrials (continued)	Volvo AB, Class B	129,518	\$ 3,143
	AMETEK, Inc.	16,954	3,056
	L3Harris Technologies, Inc.	14,118	2,969
	ITOCHU Corp.	60,000	2,953
	Schneider Electric SE	11,747	2,904
	Ingersoll-Rand, Inc.	31,691	2,867
	MTU Aero Engines AG	7,515	2,506
	RELX PLC	47,877	2,170
	Weir Group PLC (The)	77,606	2,113
	Bunzl PLC	44,896	1,848
	Hitachi, Ltd.	61,900	1,521
	CSX Corp.	45,296	1,462
	Honeywell International, Inc.	6,354	1,435
	Ferguson Enterprises, Inc.	7,425	1,289
	Mitsubishi Corp.	76,500	1,252
	SS&C Technologies Holdings, Inc.	15,326	1,161
	SMC Corp.	2,500	973
	XPO, Inc. ¹	6,981	916
	Crane Co.	5,186	787
	Aena S.M.E, SA, non-registered shares	3,789	773
	Grupo Aeroportuario del Sureste, SAB de CV, Class B	26,165	671
	Grupo Aeroportuario del Pacífico, SAB de CV, Class B	37,007	651
	Arcadis NV, non-registered shares	10,404	632
	Booz Allen Hamilton Holding Corp., Class A	4,422	569
	Howmet Aerospace, Inc.	4,460	488
	FedEx Corp.	1,469	413
	Daikin Industries, Ltd.	2,700	316
	FTI Consulting, Inc. ¹	1,000	191
	GE Vernova, Inc.	— ²	— ²
			269,179
Financials 13.69%	Zurich Insurance Group AG	28,906	17,175
	Chubb, Ltd.	48,782	13,478
	JPMorgan Chase & Co.	54,326	13,023
	Blackstone, Inc.	71,950	12,406
	Mastercard, Inc., Class A	19,512	10,274
	Banco Bilbao Vizcaya Argentaria, SA	1,026,924	10,056
	HSBC Holdings PLC (GBP denominated)	698,969	6,869
	HSBC Holdings PLC (HKD denominated)	138,400	1,351
	ING Groep NV	517,755	8,096
	AXA SA	186,293	6,624
	BlackRock, Inc.	5,753	5,897
	Arthur J. Gallagher & Co.	20,004	5,678
	Blue Owl Capital, Inc., Class A	241,051	5,607
	Apollo Asset Management, Inc.	32,451	5,360
	KB Financial Group, Inc.	88,206	5,003
	KKR & Co., Inc.	33,647	4,977
	NatWest Group PLC	958,016	4,822
	Aon PLC, Class A	13,284	4,771
	Axis Bank, Ltd.	367,198	4,560
	American Express Co.	15,230	4,520
	Ares Management Corp., Class A	24,946	4,416
	HDFC Life Insurance Co., Ltd.	609,164	4,388
	Fairfax Financial Holdings, Ltd., subordinate voting shares	3,058	4,255
	Discover Financial Services	24,041	4,165
	B3 SA - Brasil, Bolsa, Balcao	2,425,778	4,160
	Capital One Financial Corp.	22,927	4,088
	Ping An Insurance (Group) Company of China, Ltd., Class H	603,280	3,551
	AIA Group, Ltd.	482,199	3,488
	Postal Savings Bank of China Co., Ltd., Class H	5,853,383	3,452
	Visa, Inc., Class A	10,269	3,245

Capital World Growth and Income Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Financials (continued)	National Bank of Canada	35,284	\$ 3,217
	Bank Central Asia Tbk PT	5,130,100	3,074
	Great-West Lifeco, Inc.	92,330	3,062
	Wells Fargo & Co.	42,802	3,006
	Israel Discount Bank, Ltd., Class A	438,398	3,000
	BNP Paribas SA	44,494	2,725
	Morgan Stanley	21,292	2,677
	Citigroup, Inc.	37,788	2,660
	Bank of America Corp.	58,342	2,564
	Skandinaviska Enskilda Banken AB, Class A	184,811	2,532
	FinecoBank SpA	141,411	2,471
	HDFC Bank, Ltd.	90,717	1,876
	HDFC Bank, Ltd. (ADR)	8,872	567
	Münchener Rückversicherungs-Gesellschaft AG	4,810	2,419
	Brown & Brown, Inc.	23,133	2,360
	TPG, Inc., Class A	37,048	2,328
	Erste Group Bank AG	34,818	2,151
	Mizuho Financial Group, Inc.	85,900	2,096
	China Merchants Bank Co., Ltd., Class H	234,403	1,201
	China Merchants Bank Co., Ltd., Class A	145,600	783
	CVC Capital Partners PLC ¹	89,675	1,965
	Macquarie Group, Ltd.	14,120	1,939
	American International Group, Inc.	24,831	1,808
	3i Group PLC	35,660	1,584
	Partners Group Holding AG	1,143	1,551
	Power Corporation of Canada, subordinate voting shares	49,258	1,537
	Bank Mandiri (Persero) Tbk PT	3,925,900	1,382
	Marsh & McLennan Companies, Inc.	6,471	1,375
	Brookfield Asset Management, Ltd., Class A (CAD denominated)	25,305	1,372
	Fidelity National Information Services, Inc.	15,841	1,280
	Danske Bank AS	43,114	1,220
	Bank Rakyat Indonesia (Persero) Tbk PT	4,762,800	1,202
	Aegon, Ltd.	177,180	1,049
	Goldman Sachs Group, Inc.	1,373	786
	XP, Inc., Class A	58,707	696
	Kotak Mahindra Bank, Ltd.	26,366	549
	CaixaBank, SA, non-registered shares	95,575	518
	PNC Financial Services Group, Inc.	500	96
	Sberbank of Russia PJSC ³	3,196,952	— ²
			258,433
Health care 10.83%	Eli Lilly and Co.	42,212	32,588
	UnitedHealth Group, Inc.	45,543	23,038
	Abbott Laboratories	178,158	20,151
	Novo Nordisk AS, Class B	218,432	18,800
	Vertex Pharmaceuticals, Inc. ¹	44,411	17,884
	Gilead Sciences, Inc.	139,188	12,857
	Stryker Corp.	31,712	11,418
	Sanofi	75,790	7,329
	Daiichi Sankyo Co., Ltd.	263,300	7,237
	AbbVie, Inc.	38,687	6,875
	Thermo Fisher Scientific, Inc.	11,689	6,081
	Molina Healthcare, Inc. ¹	20,601	5,996
	Takeda Pharmaceutical Co., Ltd.	195,500	5,183
	GE HealthCare Technologies, Inc.	53,578	4,189
	Novartis AG	29,535	2,874
	Medtronic PLC	35,869	2,865
	EssilorLuxottica SA	11,398	2,770
	DexCom, Inc. ¹	33,099	2,574
	Danaher Corp.	9,499	2,180
	Zoetis, Inc., Class A	11,806	1,924

Capital World Growth and Income Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Health care (continued)	Siemens Healthineers AG	34,257	\$ 1,816
	Insulet Corp. ¹	6,769	1,767
	AstraZeneca PLC	11,468	1,493
	Lonza Group AG	2,003	1,180
	Coloplast AS, Class B	8,793	963
	Boston Scientific Corp. ¹	9,489	848
	CVS Health Corp.	11,913	535
	Centene Corp. ¹	8,628	523
	Rede D'Or Sao Luiz SA	85,145	350
	Alnylam Pharmaceuticals, Inc. ¹	568	134
	agilon health, Inc. ¹	63,086	120
			<u>204,542</u>
Consumer discretionary 10.04%	Amazon.com, Inc. ¹	181,409	39,799
	Home Depot, Inc.	38,830	15,105
	Trip.com Group, Ltd. (ADR) ¹	202,025	13,871
	Trip.com Group, Ltd. ¹	9,250	638
	LVMH Moët Hennessy-Louis Vuitton SE	19,450	12,718
	Flutter Entertainment PLC ¹	43,737	11,304
	Industria de Diseño Textil, SA	186,583	9,552
	Marriott International, Inc., Class A	25,156	7,017
	Tesla, Inc. ¹	17,192	6,943
	Starbucks Corp.	75,742	6,911
	Chipotle Mexican Grill, Inc. ¹	106,797	6,440
	Booking Holdings, Inc.	1,155	5,739
	NEXT PLC	46,531	5,530
	MercadoLibre, Inc. ¹	3,137	5,334
	Restaurant Brands International, Inc. (CAD denominated)	38,571	2,514
	Restaurant Brands International, Inc.	32,490	2,118
	Compagnie Financière Richemont SA, Class A	28,602	4,348
	Evolution AB	52,176	4,005
	Royal Caribbean Cruises, Ltd.	17,311	3,994
	Las Vegas Sands Corp.	75,204	3,863
	Hyundai Motor Co.	21,761	3,129
	Shimano, Inc.	17,400	2,347
	InterContinental Hotels Group PLC	15,358	1,913
	Moncler SpA	34,379	1,826
	YUM! Brands, Inc.	13,149	1,764
	Stellantis NV	127,349	1,668
	adidas AG	5,898	1,448
	McDonald's Corp.	4,625	1,341
	Entain PLC	141,682	1,213
	Aristocrat Leisure, Ltd.	26,055	1,100
	NIKE, Inc., Class B	12,200	923
	Compass Group PLC	24,325	809
	Hermès International	333	794
	Ferrari NV (EUR denominated)	1,301	558
	Dollarama, Inc.	5,260	513
	Kering SA	1,668	409
			<u>189,498</u>
Communication services 7.43%	Alphabet, Inc., Class A	122,432	23,177
	Alphabet, Inc., Class C	90,214	17,180
	Meta Platforms, Inc., Class A	48,379	28,326
	Netflix, Inc. ¹	12,165	10,843
	Publicis Groupe SA	101,313	10,733
	Comcast Corp., Class A	189,857	7,125
	NetEase, Inc.	306,200	5,463
	NetEase, Inc. (ADR)	13,625	1,215
	Deutsche Telekom AG	220,402	6,596

Capital World Growth and Income Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Communication services (continued)	Tencent Holdings, Ltd.	114,200	\$ 6,103
	Bharti Airtel, Ltd.	250,484	4,640
	Bharti Airtel, Ltd., interim shares	6,582	90
	Universal Music Group NV	172,753	4,409
	SoftBank Corp.	3,223,850	4,054
	Sea, Ltd., Class A (ADR) ¹	30,943	3,283
	Singapore Telecommunications, Ltd.	1,060,400	2,388
	Omnicom Group, Inc.	19,663	1,692
	Advanced Info Service PCL, foreign registered shares	167,800	1,400
	Take-Two Interactive Software, Inc. ¹	6,070	1,117
	Schibsted ASA, Class A	16,179	501
			<u>140,335</u>
Consumer staples 5.44%	Philip Morris International, Inc.	294,056	35,390
	Imperial Brands PLC	316,821	10,124
	Kroger Co.	154,299	9,435
	Nestlé SA	109,240	8,958
	Ajinomoto Co., Inc.	106,000	4,313
	Danone SA	59,826	4,025
	JBS SA	557,973	3,302
	Sysco Corp.	41,127	3,145
	British American Tobacco PLC	85,501	3,100
	Ocado Group PLC ¹	798,670	3,021
	Constellation Brands, Inc., Class A	12,975	2,867
	Kweichow Moutai Co., Ltd., Class A	11,900	2,480
	Arca Continental, SAB de CV	231,334	1,916
	Procter & Gamble Co.	9,154	1,535
	Seven & i Holdings Co., Ltd.	96,440	1,512
	PepsiCo, Inc.	8,012	1,218
	Suntory Beverage & Food, Ltd. ⁴	37,400	1,187
	Costco Wholesale Corp.	1,243	1,139
	Alimentation Couche-Tard, Inc.	19,111	1,060
	Lamb Weston Holdings, Inc.	14,471	967
	Treasury Wine Estates, Ltd.	96,402	676
	Keurig Dr Pepper, Inc.	17,401	559
	Altria Group, Inc.	7,401	387
	ITC, Ltd.	67,891	383
			<u>102,699</u>
Materials 5.13%	Freeport-McMoRan, Inc.	357,917	13,629
	Rio Tinto PLC	184,746	10,875
	Linde PLC	24,068	10,077
	Air Products and Chemicals, Inc.	30,289	8,785
	Glencore PLC	1,986,795	8,736
	Vale SA, ordinary nominative shares	566,857	5,010
	Vale SA (ADR), ordinary nominative shares	149,870	1,329
	Ivanhoe Mines, Ltd., Class A ¹	460,454	5,465
	First Quantum Minerals, Ltd. ¹	373,378	4,813
	Anglo American PLC	138,309	4,098
	Heidelberg Materials AG, non-registered shares	30,752	3,799
	Smurfit Westrock PLC	65,438	3,524
	Air Liquide SA	12,042	1,947
	Air Liquide SA, bonus shares	5,336	863
	Corteva, Inc.	37,249	2,122
	Fortescue, Ltd.	166,511	1,868
	Albemarle Corp.	17,245	1,484
	Akzo Nobel NV	24,478	1,470
	Agnico Eagle Mines, Ltd./ Mines Agnico Eagle Limitee	18,264	1,429
	Grupo México, SAB de CV, Series B	266,100	1,262
	Shin-Etsu Chemical Co., Ltd.	35,400	1,171

Capital World Growth and Income Fund[®] (continued)

Common stocks (continued)		Shares	Value (000)
Materials (continued)	Southern Copper Corp.	11,084	\$ 1,010
	Lundin Mining Corp.	106,116	913
	Antofagasta PLC	35,642	705
	Evonik Industries AG	27,405	475
			<u>96,859</u>
Energy 4.54%	Canadian Natural Resources, Ltd. (CAD denominated)	565,372	17,455
	EOG Resources, Inc.	117,877	14,449
	TC Energy Corp. (CAD denominated) ⁴	228,076	10,629
	Cameco Corp. (CAD denominated)	133,256	6,852
	Cameco Corp.	39,775	2,044
	Shell PLC (GBP denominated)	233,469	7,248
	Shell PLC (EUR denominated)	14,064	441
	Tourmaline Oil Corp.	129,913	6,012
	TotalEnergies SE	68,731	3,819
	Baker Hughes Co., Class A	66,678	2,735
	Reliance Industries, Ltd.	191,526	2,713
	Suncor Energy, Inc.	70,913	2,531
	ConocoPhillips	23,026	2,284
	Expand Energy Corp.	19,367	1,928
	Schlumberger NV	43,089	1,652
	Cenovus Energy, Inc. (CAD denominated)	95,648	1,450
	Neste OYJ	85,724	1,082
	ADNOC Drilling Co. PJSC	130,468	189
	South Bow Corp. (CAD denominated)	5,700	135
			<u>85,648</u>
Utilities 1.88%	Constellation Energy Corp.	19,952	4,463
	Engie SA	264,632	4,195
	E.ON SE	339,449	3,953
	DTE Energy Co.	31,270	3,776
	China Resources Gas Group, Ltd.	830,532	3,288
	Iberdrola, SA, non-registered shares	232,814	3,206
	Dominion Energy, Inc.	44,838	2,415
	National Grid PLC	202,998	2,406
	Duke Energy Corp.	19,966	2,151
	FirstEnergy Corp.	42,471	1,690
	NextEra Energy, Inc.	18,050	1,294
	Public Service Enterprise Group, Inc.	13,054	1,103
	AES Corp.	66,093	851
	Pinnacle West Capital Corp.	7,578	642
	CenterPoint Energy, Inc.	3,700	117
			<u>35,550</u>
Real estate 0.93%	VICI Properties, Inc. REIT	139,178	4,065
	China Resources Mixc Lifestyle Services, Ltd.	967,200	3,600
	CubeSmart REIT	43,457	1,862
	Prologis, Inc. REIT	16,050	1,697
	Iron Mountain, Inc. REIT	15,670	1,647
	Extra Space Storage, Inc. REIT	10,514	1,573
	American Tower Corp. REIT	6,636	1,217
	Equinix, Inc. REIT	1,154	1,088
	Longfor Group Holdings, Ltd.	668,238	861
			<u>17,610</u>
Total common stocks (cost: \$1,177,639,000)			<u>1,831,978</u>

Capital World Growth and Income Fund[®] (continued)

Preferred securities 0.09%		Shares	Value (000)
Consumer discretionary 0.04%	Dr. Ing. h.c. F. Porsche AG, nonvoting non-registered preferred shares	12,306	\$ 745
Financials 0.03%	Fannie Mae, Series S, 8.25% noncumulative preferred shares ¹	32,172	384
	Federal Home Loan Mortgage Corp., Series Z, 8.375% noncumulative preferred shares ^{1,4}	15,425	183
			567
Health care 0.02%	Grifols, SA, Class B, nonvoting non-registered preferred shares ¹	59,790	439
	Total preferred securities (cost: \$2,537,000)		1,751

Convertible stocks 0.12%

Materials 0.12%	Albemarle Corp., Class A, cumulative convertible preferred depositary shares, 7.25% 3/1/2027	55,312	2,251
	Total convertible stocks (cost: \$2,743,000)		2,251

Bonds, notes & other debt instruments 0.10%

Corporate bonds, notes & loans 0.10%		Principal amount (000)	
Health care 0.06%	Teva Pharmaceutical Finance Netherlands III BV 3.15% 10/1/2026	USD1,100	1,058
Financials 0.02%	Lloyds Banking Group PLC 3.369% 12/14/2046 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.50% on 12/14/2041) ⁵	709	491
Consumer discretionary 0.02%	Royal Caribbean Cruises, Ltd. 5.50% 4/1/2028 ⁶	390	387
	Total corporate bonds, notes & loans		1,936
	Total bonds, notes & other debt instruments (cost: \$2,025,000)		1,936

Short-term securities 2.98%

Money market investments 2.47%		Shares	
	Capital Group Central Cash Fund 4.50% ^{7,8}	466,640	46,673

Money market investments purchased with collateral from securities on loan 0.51%

	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{7,9}	9,543,555	9,544
	Total short-term securities (cost: \$56,209,000)		56,217
	Total investment securities 100.31% (cost: \$1,241,153,000)		1,894,133
	Other assets less liabilities (0.31)%		(5,814)
	Net assets 100.00%		\$1,888,319

Capital World Growth and Income Fund[®] (continued)

Investments in affiliates

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 2.47%							
Money market investments 2.47%							
Capital Group Central Cash Fund 4.50% ⁷	\$44,944	\$304,450	\$302,732	\$(1)	\$12	\$46,673	\$3,610

¹Security did not produce income during the last 12 months.

²Amount less than one thousand.

³Value determined using significant unobservable inputs.

⁴All or a portion of this security was on loan. The total value of all such securities was \$10,634,000, which represented .56% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

⁵Step bond; coupon rate may change at a later date.

⁶Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$387,000, which represented .02% of the net assets of the fund.

⁷Rate represents the seven-day yield at 12/31/2024.

⁸Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁹Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

Key to abbreviation(s)

ADR = American Depositary Receipts

CAD = Canadian dollars

CDI = CREST Depositary Interest

EUR = Euros

GBP = British pounds

HKD = Hong Kong dollars

REIT = Real Estate Investment Trust

USD = U.S. dollars

UST = U.S. Treasury

Refer to the notes to financial statements.

Growth-Income Fund

Investment portfolio December 31, 2024

Common stocks 96.60%

Common stocks 96.60%		Shares	Value (000)
Information technology 23.69%	Microsoft Corp.	6,435,519	\$2,712,571
	Apple, Inc.	7,941,900	1,988,811
	Broadcom, Inc.	8,322,779	1,929,553
	NVIDIA Corp.	7,061,111	948,237
	Accenture PLC, Class A	2,084,151	733,183
	Texas Instruments, Inc.	1,922,519	360,491
	Salesforce, Inc.	1,075,059	359,424
	Cognizant Technology Solutions Corp., Class A	2,739,411	210,661
	Oracle Corp.	930,843	155,116
	Taiwan Semiconductor Manufacturing Co., Ltd.	4,102,000	133,945
	Seagate Technology Holdings PLC	816,874	70,504
	Palo Alto Networks, Inc. ¹	220,554	40,132
	Analog Devices, Inc.	168,515	35,803
	QUALCOMM, Inc.	225,964	34,713
	Micron Technology, Inc.	268,034	22,558
	ASML Holding NV	28,845	20,286
	Adobe, Inc. ¹	43,879	19,512
			9,775,500
Industrials 13.94%	RTX Corp.	6,388,296	739,254
	Automatic Data Processing, Inc.	1,993,331	583,508
	Boeing Co. (The) ¹	2,376,190	420,586
	General Electric Co.	2,458,673	410,082
	General Dynamics Corp.	1,519,363	400,337
	GFL Environmental, Inc., subordinate voting shares	8,685,308	386,844
	Carrier Global Corp.	5,156,506	351,983
	Honeywell International, Inc.	1,362,497	307,774
	Airbus SE, non-registered shares	1,921,964	306,326
	Woodward, Inc.	1,484,210	247,002
	XPO, Inc. ¹	1,749,629	229,464
	TFI International, Inc.	1,630,915	220,320
	Paychex, Inc.	1,519,430	213,054
	United Rentals, Inc.	282,792	199,210
	Ingersoll-Rand, Inc.	2,055,433	185,934
	CSX Corp.	2,743,691	88,539
	TransDigm Group, Inc.	65,897	83,510
	Union Pacific Corp.	360,831	82,284
	L3Harris Technologies, Inc.	381,989	80,325
	Uber Technologies, Inc. ¹	1,288,242	77,707
APi Group Corp. ¹	1,599,578	57,537	
Standard Aero, Inc. ¹	1,589,110	39,346	
Delta Air Lines, Inc.	631,987	38,235	
			5,749,161
Health care 13.14%	UnitedHealth Group, Inc.	2,532,251	1,280,964
	AbbVie, Inc.	3,420,505	607,824
	Eli Lilly and Co.	720,377	556,131
	GE HealthCare Technologies, Inc.	6,854,471	535,883
	Thermo Fisher Scientific, Inc.	634,506	330,089
	Vertex Pharmaceuticals, Inc. ¹	793,252	319,443
	Abbott Laboratories	2,689,824	304,246
	Danaher Corp.	1,161,478	266,617
	Revvity, Inc.	1,988,505	221,937
	IQVIA Holdings, Inc. ¹	659,338	129,567
	Sanofi	1,245,837	120,477
	Johnson & Johnson	807,444	116,773
	Cencora, Inc.	446,557	100,332
	Gilead Sciences, Inc.	926,597	85,590
	Insulet Corp. ¹	303,962	79,355
Novo Nordisk AS, Class B	883,888	76,074	

Growth-Income Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Health care (continued)	Intuitive Surgical, Inc. ¹	134,067	\$ 69,978
	Bristol-Myers Squibb Co.	1,150,000	65,044
	Stryker Corp.	138,782	49,968
	Amgen, Inc.	151,000	39,357
	DexCom, Inc. ¹	390,182	30,344
	Masimo Corp. ¹	119,168	19,698
	Medtronic PLC	210,000	16,775
			<u>5,422,466</u>
Financials 11.20%	JPMorgan Chase & Co.	2,557,824	613,136
	Mastercard, Inc., Class A	1,138,465	599,481
	Fidelity National Information Services, Inc.	6,648,960	537,036
	BlackRock, Inc.	343,935	352,571
	S&P Global, Inc.	706,397	351,807
	Berkshire Hathaway, Inc., Class B ¹	540,000	244,771
	PNC Financial Services Group, Inc.	1,245,460	240,187
	Capital One Financial Corp.	1,318,858	235,179
	Chubb, Ltd.	816,383	225,567
	Morgan Stanley	1,380,851	173,600
	Visa, Inc., Class A	500,000	158,020
	Marsh & McLennan Companies, Inc.	634,688	134,814
	Wells Fargo & Co.	1,684,265	118,303
	B3 SA - Brasil, Bolsa, Balcão	56,528,755	96,952
	State Street Corp.	760,000	74,594
	First Citizens BancShares, Inc., Class A	33,274	70,309
	Pinnacle Financial Partners, Inc.	573,150	65,563
	American Express Co.	214,890	63,777
	Arthur J. Gallagher & Co.	220,000	62,447
	Power Corporation of Canada, subordinate voting shares ²	2,000,000	62,388
	Apollo Asset Management, Inc.	316,825	52,327
	American International Group, Inc.	704,000	51,251
	CME Group, Inc., Class A	152,718	35,466
			<u>4,619,546</u>
Consumer discretionary 10.36%	Amazon.com, Inc. ¹	7,755,444	1,701,467
	Wyndham Hotels & Resorts, Inc. ³	5,050,129	509,003
	Royal Caribbean Cruises, Ltd.	1,510,459	348,448
	Tesla, Inc. ¹	661,401	267,100
	Home Depot, Inc.	624,580	242,955
	Restaurant Brands International, Inc.	3,125,681	203,732
	InterContinental Hotels Group PLC	1,396,700	173,983
	Sony Group Corp.	5,225,500	110,393
	Tractor Supply Co.	2,008,105	106,550
	Hasbro, Inc.	1,788,473	99,994
	Starbucks Corp.	954,852	87,130
	TJX Companies, Inc. (The)	683,864	82,618
	McDonald's Corp.	279,467	81,015
	Tapestry, Inc.	1,117,737	73,022
	YUM! Brands, Inc.	350,000	46,956
	DoorDash, Inc., Class A ¹	266,642	44,729
	Hilton Worldwide Holdings, Inc.	151,393	37,418
	LVMH Moët Hennessy-Louis Vuitton SE	44,522	29,112
	General Motors Co.	504,165	26,857
			<u>4,272,482</u>

Growth-Income Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Communication services 10.20%	Meta Platforms, Inc., Class A	3,361,204	\$1,968,019
	Alphabet, Inc., Class A	5,339,738	1,010,812
	Alphabet, Inc., Class C	4,582,000	872,596
	Netflix, Inc. ¹	239,157	213,165
	Universal Music Group NV	3,239,458	82,669
	Comcast Corp., Class A	1,639,161	61,518
			<u>4,208,779</u>
Energy 3.39%	Baker Hughes Co., Class A	9,510,198	390,108
	Exxon Mobil Corp.	3,218,454	346,209
	Canadian Natural Resources, Ltd. (CAD denominated)	8,658,066	267,310
	EOG Resources, Inc.	1,040,878	127,591
	Chevron Corp.	535,000	77,489
	TC Energy Corp.	1,629,755	75,833
	Expand Energy Corp.	715,878	71,266
	ConocoPhillips	434,738	43,113
			<u>1,398,919</u>
Consumer staples 3.38%	British American Tobacco PLC	12,606,282	457,127
	Procter & Gamble Co.	1,191,396	199,737
	Philip Morris International, Inc.	1,397,749	168,219
	Constellation Brands, Inc., Class A	596,394	131,803
	Imperial Brands PLC	3,663,668	117,075
	Mondelez International, Inc., Class A	1,907,526	113,936
	Church & Dwight Co., Inc.	660,000	69,109
	Lamb Weston Holdings, Inc.	950,530	63,524
	Keurig Dr Pepper, Inc.	1,019,386	32,743
	Kraft Heinz Co. (The)	694,940	21,342
	General Mills, Inc.	315,000	20,087
			<u>1,394,702</u>
Materials 3.14%	Air Products and Chemicals, Inc.	1,428,502	414,323
	Linde PLC	545,459	228,367
	Eastman Chemical Co.	2,417,064	220,726
	International Paper Co.	2,953,090	158,935
	Freeport-McMoRan, Inc.	3,908,495	148,836
	LyondellBasell Industries NV	579,974	43,075
	Celanese Corp.	616,290	42,653
	Albemarle Corp. ²	431,100	37,109
			<u>1,294,024</u>
Real estate 2.21%	Equinix, Inc. REIT	333,626	314,573
	VICI Properties, Inc. REIT	9,305,605	271,817
	American Tower Corp. REIT	882,701	161,896
	Prologis, Inc. REIT	866,060	91,542
	Welltower, Inc. REIT	570,000	71,837
			<u>911,665</u>

Growth-Income Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Utilities	PG&E Corp.	18,016,861	\$ 363,580
1.95%	CenterPoint Energy, Inc.	3,753,573	119,101
	Edison International	1,271,657	101,529
	Entergy Corp.	1,337,004	101,372
	Sempra	800,000	70,176
	DTE Energy Co.	401,000	48,421
			804,179
	Total common stocks (cost: \$22,558,299,000)		39,851,423

Bonds, notes & other debt instruments 0.00%

		Principal amount (000)	
Corporate bonds, notes & loans 0.00%			
Consumer discretionary	General Motors Financial Co., Inc. 4.30% 7/13/2025	USD160	159
0.00%	General Motors Financial Co., Inc. 5.25% 3/1/2026	827	830
	Total corporate bonds, notes & loans		989
	Total bonds, notes & other debt instruments (cost: \$954,000)		989

Short-term securities 3.68%

	Shares	
Money market investments 3.57%		
Capital Group Central Cash Fund 4.50% ^{3,4}	14,716,697	1,471,964

Money market investments purchased with collateral from securities on loan 0.11%

State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{4,5}	47,430,675	47,431
Total short-term securities (cost: \$1,519,210,000)		1,519,395
Total investment securities 100.28% (cost: \$24,078,463,000)		41,371,807
Other assets less liabilities (0.28)%		(116,813)
Net assets 100.00%		\$41,254,994

Investments in affiliates³

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Common stocks 1.23%							
Consumer discretionary 1.23%							
Wyndham Hotels & Resorts, Inc.	\$ 106,302	\$ 282,386	\$ 17,777	\$4,192	\$133,900	\$ 509,003	\$ 5,577
Short-term securities 3.57%							
Money market investments 3.57%							
Capital Group Central Cash Fund 4.50% ⁴	1,430,798	8,400,629	8,359,985	499	23	1,471,964	59,986
Total 4.80%				\$4,691	\$133,923	\$1,980,967	\$65,563

Growth-Income Fund (continued)

¹Security did not produce income during the last 12 months.

²All or a portion of this security was on loan. The total value of all such securities was \$50,176,000, which represented .12% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

³Affiliate 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.

⁴Rate represents the seven-day yield at 12/31/2024.

⁵Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

Key to abbreviation(s)

CAD = Canadian dollars

REIT = Real Estate Investment Trust

USD = U.S. dollars

Refer to the notes to financial statements.

International Growth and Income Fund

Investment portfolio December 31, 2024

Common stocks 95.98%

		Shares	Value (000)
Financials	AXA SA	108,812	\$ 3,869
20.04%	Zurich Insurance Group AG	6,194	3,680
	HSBC Holdings PLC (GBP denominated)	231,677	2,277
	HSBC Holdings PLC (HKD denominated)	55,200	539
	UniCredit SpA	61,018	2,436
	Deutsche Bank AG	135,344	2,333
	KB Financial Group, Inc.	40,321	2,287
	Société Générale	79,746	2,233
	Skandinaviska Enskilda Banken AB, Class A	161,262	2,210
	Banco Bilbao Vizcaya Argentaria, SA	207,912	2,036
	Tokio Marine Holdings, Inc.	55,100	1,973
	Tryg A/S	93,287	1,967
	NatWest Group PLC	358,740	1,806
	Euronext NV	15,552	1,743
	DBS Group Holdings, Ltd.	54,184	1,733
	PICC Property and Casualty Co., Ltd., Class H	1,062,000	1,677
	London Stock Exchange Group PLC	10,796	1,520
	Edenred SA	43,688	1,427
	Hana Financial Group, Inc.	36,109	1,381
	Prudential PLC	170,179	1,357
	Kotak Mahindra Bank, Ltd.	63,981	1,332
	Resona Holdings, Inc.	181,300	1,319
	Hiscox, Ltd.	95,768	1,298
	CaixaBank, SA, non-registered shares	217,373	1,179
	AIA Group, Ltd.	162,600	1,176
	HDFC Bank, Ltd.	56,777	1,174
	Bank Hapoalim BM	94,621	1,143
	Royal Bank of Canada	9,454	1,140
	Ping An Insurance (Group) Company of China, Ltd., Class H	191,000	1,124
	Aon PLC, Class A	2,812	1,010
	Mizuho Financial Group, Inc.	40,200	981
	CVC Capital Partners PLC ¹	40,021	877
	3i Group PLC	16,295	724
	ICICI Bank, Ltd. (ADR)	23,178	692
	Brookfield Corp., Class A (CAD denominated)	11,286	649
	Pluxee NV	33,005	635
	Canadian Imperial Bank of Commerce (CAD denominated)	8,898	563
	Hong Kong Exchanges and Clearing, Ltd.	14,700	558
	Mediobanca SpA	35,646	519
	Discovery, Ltd.	49,301	509
	Münchener Rückversicherungs-Gesellschaft AG	1,001	503
	XP, Inc., Class A	38,755	459
	Macquarie Group, Ltd.	3,325	457
	Banco Santander, SA	97,356	450
	Partners Group Holding AG	326	442
	Canara Bank	310,039	361
	Grupo Financiero Banorte, SAB de CV, Series O	52,680	338
	Bank Central Asia Tbk PT	548,300	329
	Bank Leumi le-Israel B.M.	26,063	310
	Sampo Oyj, Class A	7,063	289
	Grupo Financiero Inbursa, SAB de CV ¹	133,585	278
	Banca Generali SpA	5,885	273
	DNB Bank ASA	13,260	264
	Intesa Sanpaolo SpA	64,163	257
	National Bank of Canada	2,311	211
	Hang Seng Bank, Ltd.	15,900	196
	Abu Dhabi Islamic Bank PJSC	43,882	165
	Sberbank of Russia PJSC ²	476,388	— ³
			<u>64,668</u>

International Growth and Income Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Industrials 14.54%	BAE Systems PLC	377,859	\$ 5,421
	Airbus SE, non-registered shares	23,810	3,795
	Ryanair Holdings PLC (ADR)	62,355	2,718
	ABB, Ltd.	44,925	2,417
	Rheinmetall AG, non-registered shares	3,060	1,948
	ITOCHU Corp.	37,800	1,861
	Safran SA	8,117	1,773
	SMC Corp.	4,300	1,674
	DSV A/S	7,853	1,663
	Siemens AG	7,122	1,391
	TFI International, Inc.	5,019	678
	TFI International, Inc. (CAD denominated)	4,749	642
	Hitachi, Ltd.	52,900	1,300
	Mitsui & Co., Ltd.	61,800	1,282
	Canadian National Railway Co. (CAD denominated)	12,540	1,273
	RELX PLC	28,050	1,271
	Alliance Global Group, Inc.	7,546,600	1,171
	Epiroc AB, Class B	38,153	593
	Epiroc AB, Class A	31,647	550
	Diploma PLC	20,831	1,108
	CCR SA, ordinary nominative shares	638,648	1,051
	Volvo AB, Class B	41,377	1,004
	Daikin Industries, Ltd.	7,800	914
	ASSA ABLOY AB, Class B	30,414	894
	Copa Holdings, SA, Class A	10,106	888
	Caterpillar, Inc.	2,249	816
	Bunzl PLC	15,264	628
	Grupo Aeroportuario del Pacífico, SAB de CV, Class B	35,628	626
	Wizz Air Holdings PLC ¹	31,364	561
	Komatsu, Ltd.	19,400	536
	Bombardier, Inc., Class B ¹	6,467	440
	Deutsche Post AG	12,059	425
	Techtronic Industries Co., Ltd.	32,092	423
	Kingspan Group PLC	5,738	417
	Brambles, Ltd.	32,826	390
	Metso Corp.	38,579	362
	Fluidra, SA, non-registered shares	14,621	354
	Shenzhen Inovance Technology Co., Ltd., Class A	36,500	292
	Jiangsu Hengli Hydraulic Co., Ltd., Class A	38,900	281
	International Container Terminal Services, Inc.	40,750	272
	Ashtead Group PLC	4,346	269
	Adecco Group AG	10,196	251
	Aalberts NV, non-registered shares	4,818	170
	SPIE SA	3,847	119
			46,912
Information technology 13.95%	Taiwan Semiconductor Manufacturing Co., Ltd.	454,000	14,825
	ASML Holding NV	7,939	5,583
	MediaTek, Inc.	124,000	5,324
	Broadcom, Inc.	22,460	5,207
	SAP SE	11,481	2,810
	Samsung Electronics Co., Ltd.	67,343	2,430
	Keyence Corp.	2,600	1,058
	Sage Group PLC (The)	66,685	1,052
	ASM International NV	1,531	874
	Fujitsu, Ltd.	47,800	840
	Tokyo Electron, Ltd.	4,800	727
	E Ink Holdings, Inc.	75,000	618
	Halma PLC	18,386	615
	Capgemini SE	3,768	615
	ASMPT, Ltd.	60,400	583

International Growth and Income Fund (continued)

Common stocks (continued)		Shares	Value (000)
Information technology (continued)	SK hynix, Inc.	4,347	\$ 493
	NEC Corp.	5,500	473
	eMemory Technology, Inc.	3,000	305
	Tata Consultancy Services, Ltd.	4,400	210
	Nomura Research Institute, Ltd.	7,100	209
	Lumine Group, Inc., subordinate voting shares ¹	5,248	150
			<u>45,001</u>
Consumer discretionary 10.47%	Industria de Diseño Textil, SA	78,155	4,001
	Renault SA	72,852	3,530
	Trip.com Group, Ltd. (ADR) ¹	35,223	2,418
	Trip.com Group, Ltd. ¹	9,700	669
	Prosus NV, Class N	46,278	1,835
	LVMH Moët Hennessy-Louis Vuitton SE	2,714	1,775
	Evolution AB	19,388	1,488
	MGM China Holdings, Ltd.	1,140,800	1,460
	InterContinental Hotels Group PLC	11,699	1,457
	Midea Group Co., Ltd., Class A	138,300	1,423
	B&M European Value Retail SA	264,492	1,215
	Amadeus IT Group SA, Class A, non-registered shares	16,563	1,165
	Aristocrat Leisure, Ltd.	23,585	996
	Stellantis NV	75,025	985
	Restaurant Brands International, Inc. (CAD denominated)	14,136	921
	Wynn Macau, Ltd.	1,149,600	798
	H World Group, Ltd. (ADR)	23,966	792
	Hyundai Motor Co.	4,892	704
	Entain PLC	80,873	693
	JD.com, Inc., Class A (ADR)	16,398	569
	Suzuki Motor Corp.	48,600	551
	Paltac Corp.	18,200	502
	Dixon Technologies (India), Ltd.	2,332	487
	Galaxy Entertainment Group, Ltd.	112,361	474
	Compagnie Financière Richemont SA, Class A	2,963	450
	D'Ieteren Group	2,554	425
	Games Workshop Group PLC	2,554	424
	Meituan, Class B ¹	18,700	363
	Nitori Holdings Co., Ltd.	2,900	344
	China Tourism Group Duty Free Corp., Ltd., Class A	18,300	167
	China Tourism Group Duty Free Corp., Ltd., Class H ⁴	11,500	79
	Maruti Suzuki India, Ltd.	1,779	225
	Berkeley Group Holdings PLC	4,299	210
	Vedant Fashions, Ltd.	13,629	205
			<u>33,800</u>
Consumer staples 9.84%	British American Tobacco PLC	136,313	4,943
	Philip Morris International, Inc.	33,021	3,974
	Imperial Brands PLC	88,755	2,836
	Pernod Ricard SA	23,428	2,620
	Nestlé SA	27,302	2,239
	Carlsberg A/S, Class B	18,227	1,746
	Carrefour SA, non-registered shares	119,684	1,702
	Arca Continental, SAB de CV	171,771	1,423
	ITC, Ltd.	222,726	1,258
	Tsingtao Brewery Co., Ltd., Class H	171,738	1,256
	KT&G Corp.	16,456	1,190
	L'Oréal SA, non-registered shares	2,884	1,018
	Anheuser-Busch InBev SA/NV	18,681	935
	Haleon PLC	181,303	854
	Kweichow Moutai Co., Ltd., Class A	3,690	769
	Danone SA	11,139	750

International Growth and Income Fund (continued)

Common stocks (continued)		Shares	Value (000)
Consumer staples (continued)	Ocado Group PLC ¹	167,863	\$ 635
	Unilever PLC	8,423	477
	Yamazaki Baking Co., Ltd.	18,400	342
	United Spirits, Ltd.	14,813	281
	Seven & i Holdings Co., Ltd.	17,100	268
	Asahi Group Holdings, Ltd.	23,100	242
			<u>31,758</u>
Communication services 7.55%	Tencent Holdings, Ltd.	82,600	4,414
	Publicis Groupe SA	34,736	3,680
	Koninklijke KPN NV	864,650	3,147
	Singapore Telecommunications, Ltd.	660,100	1,486
	Telefónica, SA, non-registered shares	302,700	1,233
	América Móvil, SAB de CV, Class B (ADR)	84,317	1,207
	Indus Towers, Ltd. ¹	274,847	1,096
	Bharti Airtel, Ltd.	58,899	1,091
	BT Group PLC	529,743	955
	KANZHUN, Ltd., Class A (ADR) ¹	65,265	901
	MTN Group, Ltd.	174,620	852
	Deutsche Telekom AG	26,563	795
	Vodafone Group PLC	622,560	531
	NetEase, Inc.	28,600	510
	HYBE Co., Ltd. ¹	3,444	452
	Nippon Television Holdings, Inc.	24,900	431
	Universal Music Group NV	16,846	430
	KT Corp. (ADR) ⁴	25,403	394
	Nintendo Co., Ltd.	6,600	384
	Schibsted ASA, Class A	11,980	371
			<u>24,360</u>
Health care 6.62%	Novo Nordisk AS, Class B	70,799	6,094
	AstraZeneca PLC	33,840	4,405
	Sanofi	39,018	3,773
	EssilorLuxottica SA	11,841	2,877
	Grifols, SA, Class B (ADR) ¹	86,548	644
	HOYA Corp.	5,000	621
	Roche Holding AG, nonvoting non-registered shares	2,087	584
	bioMérieux SA	4,641	496
	Bayer AG	24,582	492
	Genus PLC	19,665	380
	Siemens Healthineers AG	6,899	366
	Chugai Pharmaceutical Co., Ltd.	5,100	224
	Akums Drugs and Pharmaceuticals, Ltd. ¹	16,884	126
	Max Healthcare Institute, Ltd.	9,259	122
	BeiGene, Ltd. (ADR) ¹	620	115
	Hypera SA, ordinary nominative shares	9,359	27
	Euroapi SA ^{1,4}	1,412	4
			<u>21,350</u>
Energy 4.66%	TotalEnergies SE	107,680	5,984
	BP PLC	428,208	2,110
	Canadian Natural Resources, Ltd. (CAD denominated)	53,307	1,646
	Cameco Corp. (CAD denominated)	30,663	1,576
	Shell PLC (GBP denominated)	30,287	940
	TC Energy Corp. (CAD denominated)	16,772	782
	Gaztransport & Technigaz SA	3,790	505
	Schlumberger NV	10,432	400
	Tourmaline Oil Corp.	7,638	353
	Cenovus Energy, Inc. (CAD denominated)	15,267	231

International Growth and Income Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Energy (continued)	Cenovus Energy, Inc.	7,706	\$ 117
	ADNOC Drilling Co. PJSC	227,504	330
	South Bow Corp. (CAD denominated)	3,354	79
	Sovcomflot PAO ²	356,717	— ³
			14,053
Materials 4.36%	Linde PLC	4,273	1,789
	Glencore PLC	387,133	1,702
	Barrick Gold Corp.	105,268	1,632
	Rio Tinto PLC	22,772	1,340
	Fortescue, Ltd.	85,904	964
	Holcim, Ltd.	8,452	810
	Air Liquide SA	4,759	769
	Vale SA (ADR), ordinary nominative shares	45,239	401
	Vale SA, ordinary nominative shares	30,697	272
	Agnico Eagle Mines, Ltd./ Mines Agnico Eagle Limitee	7,601	595
	Nutrien, Ltd. (CAD denominated)	12,788	572
	Sika AG	2,309	549
	Anhui Conch Cement Co., Ltd., Class H	207,000	532
	Shin-Etsu Chemical Co., Ltd.	14,000	463
	Grupo México, SAB de CV, Series B	94,371	448
	Freeport-McMoRan, Inc.	9,692	369
	Franco-Nevada Corp.	2,845	334
	Fresnillo PLC	37,174	290
	Givaudan SA	43	188
	First Quantum Minerals, Ltd. ¹	2,733	35
	Alrosa PJSC ²	53,607	— ³
			14,054
Utilities 2.20%	Engie SA	139,121	2,205
	Brookfield Infrastructure Partners, LP	35,327	1,123
	SSE PLC	54,350	1,091
	Iberdrola, SA, non-registered shares	76,119	1,048
	National Grid PLC	49,466	586
	NTPC, Ltd.	82,581	322
	CPFL Energia SA	59,791	306
	Veolia Environnement SA	10,224	286
	NTPC Green Energy, Ltd. ¹	86,917	129
			7,096
Real estate 1.75%	Embassy Office Parks REIT	323,675	1,396
	CK Asset Holdings, Ltd.	312,500	1,283
	Mitsubishi Estate Co., Ltd.	71,400	985
	Prologis Property Mexico, SA de CV, REIT	237,908	661
	Link REIT	124,268	526
	Longfor Group Holdings, Ltd.	315,742	407
	Macrotech Developers, Ltd.	12,824	208
	CapitaLand Integrated Commercial Trust REIT ¹	118,700	168
			5,634
Total common stocks (cost: \$262,996,000)			309,686

Preferred securities 0.08%

Materials 0.08%	Gerdau SA, preferred nominative shares	86,682	252
	Total preferred securities (cost: \$344,000)		252

International Growth and Income Fund (continued)

Short-term securities 3.73%

Shares

Value
(000)

Money market investments 3.62%

Capital Group Central Cash Fund 4.50%^{5,6}

116,715

\$ 11,674

Money market investments purchased with collateral from securities on loan 0.11%

State Street Institutional U.S. Government Money Market Fund,
Institutional Class 4.40%^{5,7}

369,164

369

Total short-term securities (cost: \$12,039,000)

12,043

Total investment securities 99.79% (cost: \$275,379,000)

321,981

Other assets less liabilities 0.21%

672

Net assets 100.00%

\$322,653

Forward currency contracts

Contract amount		Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)	Currency sold (000)			
USD 652	EUR 620	UBS AG	1/16/2025	\$10

Investments in affiliates⁶

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 3.62%							
Money market investments 3.62%							
Capital Group Central Cash Fund 4.50% ⁵	\$10,070	\$63,701	\$62,101	\$1	\$3	\$11,674	\$778

¹Security did not produce income during the last 12 months.

²Value determined using significant unobservable inputs.

³Amount less than one thousand.

⁴All or a portion of this security was on loan. The total value of all such securities was \$440,000, which represented .14% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

⁵Rate represents the seven-day yield at 12/31/2024.

⁶Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

⁷Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

Key to abbreviation(s)

ADR = American Depositary Receipts

CAD = Canadian dollars

EUR = Euros

GBP = British pounds

HKD = Hong Kong dollars

REIT = Real Estate Investment Trust

USD = U.S. dollars

Refer to the notes to financial statements.

Capital Income Builder®

Investment portfolio December 31, 2024

Common stocks 77.98%

		Shares	Value (000)
Financials	JPMorgan Chase & Co.	96,936	\$23,237
14.65%	Morgan Stanley	133,554	16,790
	Zurich Insurance Group AG	17,602	10,458
	Münchener Rückversicherungs-Gesellschaft AG	19,823	9,971
	BlackRock, Inc.	9,620	9,862
	PNC Financial Services Group, Inc.	42,156	8,130
	DBS Group Holdings, Ltd.	244,716	7,828
	ING Groep NV	497,053	7,772
	Intact Financial Corp.	35,868	6,531
	American International Group, Inc.	72,544	5,281
	Wells Fargo & Co.	74,312	5,220
	Great-West Lifeco, Inc.	120,992	4,012
	Apollo Asset Management, Inc.	21,787	3,598
	Truist Financial Corp.	82,366	3,573
	Banco Bilbao Vizcaya Argentaria, SA	328,133	3,213
	AIA Group, Ltd.	439,753	3,181
	B3 SA - Brasil, Bolsa, Balcão	1,785,756	3,063
	360 ONE WAM, Ltd.	208,444	3,042
	Kaspi.kz JSC (GDR) ¹	21,756	2,060
	Kaspi.kz JSC (ADR)	9,921	940
	East West Bancorp, Inc.	30,354	2,907
	Mizuho Financial Group, Inc.	117,900	2,877
	KB Financial Group, Inc.	46,010	2,609
	CME Group, Inc., Class A	11,181	2,597
	Hana Financial Group, Inc.	66,938	2,560
	Euronext NV	22,136	2,481
	NatWest Group PLC	453,887	2,285
	Blackstone, Inc.	12,991	2,240
	Swedbank AB, Class A	112,245	2,214
	Sampo Oyj, Class A	53,498	2,188
	Power Corporation of Canada, subordinate voting shares ²	69,927	2,181
	Toronto-Dominion Bank (The) (CAD denominated)	37,975	2,022
	TPG, Inc., Class A	31,786	1,997
	Tokio Marine Holdings, Inc.	53,900	1,930
	State Street Corp.	19,064	1,871
	Principal Financial Group, Inc.	23,643	1,830
	Webster Financial Corp.	32,868	1,815
	Bank Central Asia Tbk PT	2,865,300	1,717
	3i Group PLC	33,804	1,502
	BNP Paribas SA	24,132	1,478
	EFG International AG	100,617	1,458
	Skandinaviska Enskilda Banken AB, Class A	102,261	1,401
	UniCredit SpA	33,859	1,352
	Bank Mandiri (Persero) Tbk PT	3,740,600	1,317
	Resona Holdings, Inc.	178,800	1,301
	Hong Kong Exchanges and Clearing, Ltd.	33,200	1,260
	Samsung Fire & Marine Insurance Co., Ltd.	5,066	1,232
	National Bank of Canada	13,044	1,189
	Banco Santander, SA	230,887	1,068
	Western Union Co.	98,671	1,046
	Canadian Imperial Bank of Commerce (CAD denominated)	15,965	1,010
	Deutsche Bank AG	56,350	971
	SouthState Corp.	7,682	764
	Patria Investments, Ltd., Class A	65,011	756
	Citizens Financial Group, Inc.	15,883	695
	Vontobel Holding AG	9,350	655
	Houlihan Lokey, Inc., Class A	3,658	635
	Fukuoka Financial Group, Inc.	21,800	547
	First American Financial Corp.	6,638	414

Capital Income Builder[®] (continued)

Common stocks (continued)		Shares	Value (000)
Financials (continued)	DNB Bank ASA	17,352	\$ 346
	Sberbank of Russia PJSC ³	204,176	— ⁴
	SVB Financial Group, Class C, Trust Units ^{3,5}	1,520	— ⁴
			<u>200,480</u>
Information technology 11.49%	Broadcom, Inc.	303,625	70,393
	Microsoft Corp.	61,830	26,061
	Taiwan Semiconductor Manufacturing Co., Ltd.	714,800	23,341
	Accenture PLC, Class A	24,565	8,642
	Texas Instruments, Inc.	31,493	5,905
	Seagate Technology Holdings PLC	54,382	4,694
	SAP SE	16,500	4,038
	KLA Corp.	3,913	2,466
	HCL Technologies, Ltd.	104,069	2,328
	Tokyo Electron, Ltd.	14,100	2,137
	MediaTek, Inc.	48,000	2,061
	TDK Corp.	133,800	1,722
	Analog Devices, Inc.	6,855	1,456
	GlobalWafers Co., Ltd.	84,938	985
	Intel Corp.	29,886	599
	Capgemini SE	2,349	383
			<u>157,211</u>
Health care 9.61%	AbbVie, Inc.	157,442	27,977
	Abbott Laboratories	167,086	18,899
	Gilead Sciences, Inc.	179,279	16,560
	AstraZeneca PLC	96,039	12,502
	Amgen, Inc.	47,795	12,457
	Sanofi	105,511	10,203
	Medtronic PLC	87,393	6,981
	UnitedHealth Group, Inc.	9,535	4,823
	Bristol-Myers Squibb Co.	81,656	4,619
	Roche Holding AG, nonvoting non-registered shares	12,586	3,523
	Merck & Co., Inc.	31,200	3,104
	Takeda Pharmaceutical Co., Ltd.	94,525	2,506
	EssilorLuxottica SA	8,733	2,122
	GSK PLC	94,219	1,578
	EBOS Group, Ltd.	66,494	1,399
	Novartis AG	10,627	1,034
	Novo Nordisk AS, Class B	9,851	848
	CVS Health Corp.	10,273	461
			<u>131,596</u>
Industrials 9.44%	RTX Corp.	199,530	23,090
	Volvo AB, Class B	363,228	8,814
	Siemens AG	43,221	8,440
	Deutsche Post AG	207,885	7,318
	Union Pacific Corp.	25,658	5,851
	Paychex, Inc.	40,310	5,652
	BAE Systems PLC	387,807	5,564
	Honeywell International, Inc.	24,452	5,523
	FedEx Corp.	18,032	5,073
	RELX PLC	111,209	5,039
	Mitsubishi Corp.	277,081	4,533
	Canadian National Railway Co. (CAD denominated)	43,378	4,405
	Carrier Global Corp.	51,551	3,519
	Broadridge Financial Solutions, Inc.	15,234	3,444
	Automatic Data Processing, Inc.	11,186	3,275
	Marubeni Corp.	205,700	3,082

Capital Income Builder[®] (continued)

Common stocks (continued)		Shares	Value (000)
Industrials (continued)	Singapore Technologies Engineering, Ltd.	789,700	\$ 2,693
	SGS SA	26,839	2,687
	UL Solutions, Inc., Class A	46,532	2,321
	Trinity Industries, Inc.	59,105	2,075
	Robert Half, Inc.	28,150	1,983
	ITOCHU Corp.	40,100	1,974
	Airbus SE, non-registered shares	12,164	1,939
	Northrop Grumman Corp.	3,377	1,585
	Bureau Veritas SA	50,133	1,524
	Logista Integral SA, non-registered shares	47,027	1,423
	Trelleborg AB, Class B	37,852	1,293
	Schneider Electric SE	5,014	1,239
	Transurban Group	110,377	913
	General Dynamics Corp.	2,967	782
	Sulzer AG	5,386	777
	PACCAR, Inc.	6,849	712
	Brambles, Ltd.	37,217	442
	ABB, Ltd.	4,658	251
			<u>129,235</u>
Consumer staples 8.01%	Philip Morris International, Inc.	297,688	35,827
	British American Tobacco PLC	386,937	14,031
	British American Tobacco PLC (ADR)	38,810	1,410
	Mondelez International, Inc., Class A	156,166	9,328
	Imperial Brands PLC	238,535	7,623
	ITC, Ltd.	839,394	4,739
	Nestlé SA	50,868	4,171
	PepsiCo, Inc.	24,484	3,723
	Altria Group, Inc.	57,408	3,002
	Danone SA	44,001	2,961
	General Mills, Inc.	40,948	2,611
	Kimberly-Clark Corp.	19,036	2,494
	Carlsberg A/S, Class B	23,866	2,286
	Lamb Weston Holdings, Inc.	32,007	2,139
	Sysco Corp.	27,470	2,100
	Suntory Beverage & Food, Ltd.	49,000	1,555
	WH Group, Ltd.	1,953,000	1,514
	Procter & Gamble Co.	7,763	1,301
	Molson Coors Beverage Co., Class B, restricted voting shares	21,911	1,256
	Target Corp.	8,226	1,112
	Coca-Cola Co.	14,818	923
	Anheuser-Busch InBev SA/NV	15,143	758
	Dollar General Corp.	9,798	743
	Pernod Ricard SA	5,529	618
	Unilever PLC	8,458	479
	Constellation Brands, Inc., Class A	1,891	418
	Scandinavian Tobacco Group A/S	24,914	330
	Tsingtao Brewery Co., Ltd., Class H	24,000	176
			<u>109,628</u>
Utilities 6.02%	Dominion Energy, Inc.	128,518	6,922
	DTE Energy Co.	56,745	6,852
	Iberdrola, SA, non-registered shares	482,941	6,650
	Engie SA	407,995	6,467
	SSE PLC	290,080	5,822
	Edison International	71,115	5,678
	Sempra	59,912	5,255
	Pinnacle West Capital Corp.	61,161	5,185
	National Grid PLC	395,276	4,684
	CenterPoint Energy, Inc.	144,398	4,582

Capital Income Builder[®] (continued)

Common stocks (continued)		Shares	Value (000)
Utilities (continued)	Duke Energy Corp.	40,596	\$ 4,374
	E.ON SE	374,067	4,356
	Southern Co. (The)	43,268	3,562
	Entergy Corp.	33,908	2,571
	Power Grid Corporation of India, Ltd.	597,955	2,154
	Atmos Energy Corp.	15,323	2,134
	AES Corp.	127,763	1,644
	Enel SpA	222,605	1,592
	SembCorp Industries, Ltd.	254,500	1,028
	Power Assets Holdings, Ltd.	127,000	887
			<u>82,399</u>
Energy 5.03%	Exxon Mobil Corp.	127,538	13,719
	Canadian Natural Resources, Ltd. (CAD denominated)	350,146	10,811
	TC Energy Corp. (CAD denominated) ²	193,622	9,023
	EOG Resources, Inc.	50,071	6,138
	TotalEnergies SE	97,307	5,407
	Shell PLC (GBP denominated)	143,457	4,453
	Shell PLC (ADR)	7,865	493
	ConocoPhillips	39,708	3,938
	BP PLC	758,103	3,736
	EQT Corp.	69,667	3,212
	Chevron Corp.	17,862	2,587
	South Bow Corp. (CAD denominated)	100,885	2,381
	DT Midstream, Inc.	10,047	999
	Cenovus Energy, Inc.	56,693	859
	Schlumberger NV	16,544	634
	Neste OYJ	32,626	412
	New Fortress Energy, Inc., Class A ⁶	949	14
			<u>68,816</u>
Consumer discretionary 4.81%	McDonald's Corp.	45,353	13,147
	Home Depot, Inc.	25,170	9,791
	LVMH Moët Hennessy-Louis Vuitton SE	9,520	6,225
	YUM! Brands, Inc.	30,062	4,033
	Midea Group Co., Ltd., Class A	375,775	3,867
	Industria de Diseño Textil, SA	70,801	3,625
	Darden Restaurants, Inc.	17,846	3,332
	Evolution AB	35,832	2,750
	Restaurant Brands International, Inc.	41,745	2,721
	Tractor Supply Co.	50,210	2,664
	Aristocrat Leisure, Ltd.	53,860	2,274
	Vail Resorts, Inc.	12,006	2,251
	Starbucks Corp.	22,803	2,081
	Amadeus IT Group SA, Class A, non-registered shares	23,266	1,637
	NEXT PLC	12,561	1,493
	Galaxy Entertainment Group, Ltd.	271,000	1,142
	Las Vegas Sands Corp.	18,561	953
	Compagnie Financière Richemont SA, Class A	5,142	782
	OPAP SA	26,284	427
	Jumbo SA	13,271	351
	International Game Technology PLC	17,882	316
			<u>65,862</u>
Real estate 3.94%	VICI Properties, Inc. REIT	702,458	20,519
	Prologis, Inc. REIT	43,252	4,572
	American Tower Corp. REIT	23,060	4,229
	Extra Space Storage, Inc. REIT	23,933	3,580
	Welltower, Inc. REIT	27,916	3,518

Capital Income Builder[®] (continued)

Common stocks (continued)		Shares	Value (000)
Real estate (continued)	Rexford Industrial Realty, Inc. REIT	84,140	\$ 3,253
	Public Storage REIT	6,113	1,830
	Mindspace Business Parks REIT	248,348	1,048
	Mindspace Business Parks REIT ⁵	132,674	560
	Equinix, Inc. REIT	1,676	1,580
	CK Asset Holdings, Ltd.	310,500	1,275
	Link REIT	292,348	1,237
	CTP NV	75,076	1,155
	UDR, Inc. REIT	22,406	973
	Digital Realty Trust, Inc. REIT	5,406	959
	SBA Communications Corp. REIT, Class A	4,536	924
	Sun Communities, Inc. REIT	5,518	679
	Embassy Office Parks REIT	140,661	607
	Lineage, Inc. REIT	9,785	573
	Longfor Group Holdings, Ltd.	357,634	461
	POWERGRID Infrastructure Investment Trust REIT	322,317	319
	Kimco Realty Corp. REIT	5,095	119
			53,970
Communication services 2.57%	Singapore Telecommunications, Ltd.	2,319,700	5,223
	Comcast Corp., Class A	129,542	4,862
	Koninklijke KPN NV	1,116,121	4,062
	T-Mobile US, Inc.	18,087	3,992
	Verizon Communications, Inc.	85,602	3,423
	Publicis Groupe SA	31,849	3,374
	Deutsche Telekom AG	80,793	2,418
	América Móvil, SAB de CV, Class B (ADR)	166,757	2,386
	TELUS Corp.	120,227	1,630
	HKT Trust and HKT, Ltd., units	946,240	1,170
	Omnicom Group, Inc.	12,215	1,051
	NetEase, Inc.	42,000	749
	SoftBank Corp.	312,400	393
	Telkom Indonesia (Persero) Tbk PT, Class B	2,242,000	376
			35,109
Materials 2.41%	Air Products and Chemicals, Inc.	27,852	8,078
	Rio Tinto PLC	126,549	7,449
	Smurfit Westrock PLC	102,884	5,541
	Linde PLC	10,070	4,216
	Shin-Etsu Chemical Co., Ltd.	49,962	1,652
	Anglo American PLC	52,872	1,566
	Eastman Chemical Co.	10,469	956
	Vale SA (ADR), ordinary nominative shares	91,722	814
	Dow, Inc.	14,269	573
	Barrick Gold Corp.	32,045	497
	Evonik Industries AG	27,512	477
	Celanese Corp.	6,215	430
	UPM-Kymmene OYJ	15,480	426
	Antofagasta PLC	15,107	299
	Nitto Denko Corp.	2,500	42
			33,016
Total common stocks (cost: \$805,898,000)			1,067,322

Capital Income Builder[®] (continued)

Convertible stocks 0.16%

		Shares	Value (000)
Utilities	NextEra Energy, Inc., noncumulative convertible preferred units, 6.926% 9/1/2025	29,939	\$1,225
0.16%	PG&E Corp., Class A, convertible preferred shares, 6.00% 12/1/2027	18,300	911
	Total convertible stocks (cost: \$2,189,000)		<u>2,136</u>

Bonds, notes & other debt instruments 15.07%

		Principal amount (000)	
Mortgage-backed obligations 7.20%			
Federal agency	Fannie Mae Pool #695412 5.00% 6/1/2033 ⁷	USD— ⁴	— ⁴
mortgage-backed	Fannie Mae Pool #FM2499 2.50% 2/1/2035 ⁷	872	802
obligations	Fannie Mae Pool #AD3566 5.00% 10/1/2035 ⁷	1	1
5.90%	Fannie Mae Pool #931768 5.00% 8/1/2039 ⁷	1	1
	Fannie Mae Pool #AC0794 5.00% 10/1/2039 ⁷	5	5
	Fannie Mae Pool #932606 5.00% 2/1/2040 ⁷	2	2
	Fannie Mae Pool #AE0311 3.50% 8/1/2040 ⁷	7	6
	Fannie Mae Pool #AE1248 5.00% 6/1/2041 ⁷	8	8
	Fannie Mae Pool #AJ1873 4.00% 10/1/2041 ⁷	5	5
	Fannie Mae Pool #AE1274 5.00% 10/1/2041 ⁷	4	4
	Fannie Mae Pool #AE1277 5.00% 11/1/2041 ⁷	3	3
	Fannie Mae Pool #AE1283 5.00% 12/1/2041 ⁷	2	2
	Fannie Mae Pool #AE1290 5.00% 2/1/2042 ⁷	4	4
	Fannie Mae Pool #AT0300 3.50% 3/1/2043 ⁷	1	1
	Fannie Mae Pool #AT3954 3.50% 4/1/2043 ⁷	1	1
	Fannie Mae Pool #AY1829 3.50% 12/1/2044 ⁷	2	2
	Fannie Mae Pool #BH3122 4.00% 6/1/2047 ⁷	1	1
	Fannie Mae Pool #BJ5015 4.00% 12/1/2047 ⁷	27	25
	Fannie Mae Pool #BK5232 4.00% 5/1/2048 ⁷	17	16
	Fannie Mae Pool #BK6840 4.00% 6/1/2048 ⁷	23	22
	Fannie Mae Pool #BK9743 4.00% 8/1/2048 ⁷	6	6
	Fannie Mae Pool #BK9761 4.50% 8/1/2048 ⁷	3	3
	Fannie Mae Pool #FM3280 3.50% 5/1/2049 ⁷	31	28
	Fannie Mae Pool #FS5372 3.50% 7/1/2049 ⁷	169	152
	Fannie Mae Pool #FS5313 3.50% 1/1/2050 ⁷	1,939	1,741
	Fannie Mae Pool #CA5540 3.00% 4/1/2050 ⁷	2,684	2,317
	Fannie Mae Pool #CA6309 3.00% 7/1/2050 ⁷	313	273
	Fannie Mae Pool #CA6349 3.00% 7/1/2050 ⁷	118	102
	Fannie Mae Pool #CA6740 3.00% 8/1/2050 ⁷	81	70
	Fannie Mae Pool #CA7048 3.00% 9/1/2050 ⁷	44	38
	Fannie Mae Pool #CA7052 3.00% 9/1/2050 ⁷	13	11
	Fannie Mae Pool #CA7381 3.00% 10/1/2050 ⁷	133	114
	Fannie Mae Pool #FM5166 3.00% 12/1/2050 ⁷	85	73
	Fannie Mae Pool #BR4104 2.00% 1/1/2051 ⁷	44	34
	Fannie Mae Pool #FM5509 3.00% 1/1/2051 ⁷	130	112
	Fannie Mae Pool #CB0191 3.00% 4/1/2051 ⁷	164	141
	Fannie Mae Pool #CB0193 3.00% 4/1/2051 ⁷	20	17
	Fannie Mae Pool #FM7909 3.00% 6/1/2051 ⁷	15	13
	Fannie Mae Pool #FM8477 3.00% 8/1/2051 ⁷	114	98
	Fannie Mae Pool #CB2527 2.00% 12/1/2051 ⁷	176	138
	Fannie Mae Pool #CB2787 3.50% 12/1/2051 ⁷	19	16
	Fannie Mae Pool #BV0790 3.50% 1/1/2052 ⁷	83	74
	Fannie Mae Pool #FS0647 3.00% 2/1/2052 ⁷	844	730
	Fannie Mae Pool #FS0752 3.00% 3/1/2052 ⁷	481	413
	Fannie Mae Pool #CB3179 3.50% 3/1/2052 ⁷	284	253
	Fannie Mae Pool #MA4626 4.00% 6/1/2052 ⁷	110	100
	Fannie Mae Pool #BV8976 5.00% 8/1/2052 ⁷	55	53
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ⁷	154	120
	Fannie Mae Pool #BW1289 5.50% 10/1/2052 ⁷	114	112
	Fannie Mae Pool #BW1243 5.50% 10/1/2052 ⁷	103	102
	Fannie Mae Pool #MA4842 5.50% 12/1/2052 ⁷	156	154
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ⁷	99	98
	Fannie Mae Pool #CB5986 5.00% 3/1/2053 ⁷	92	89

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #CB6012 4.00% 4/1/2053 ⁷	USD808	\$ 740
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ⁷	74	72
	Fannie Mae Pool #BX9827 5.00% 5/1/2053 ⁷	3,189	3,085
	Fannie Mae Pool #FS4563 5.00% 5/1/2053 ⁷	61	59
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ⁷	266	263
	Fannie Mae Pool #MA5011 6.00% 5/1/2053 ⁷	1,493	1,503
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 ⁷	329	326
	Fannie Mae Pool #CB6485 6.00% 6/1/2053 ⁷	395	397
	Fannie Mae Pool #CB6486 6.00% 6/1/2053 ⁷	243	246
	Fannie Mae Pool #CB6465 6.00% 6/1/2053 ⁷	184	186
	Fannie Mae Pool #MA5089 4.00% 7/1/2053 ⁷	277	254
	Fannie Mae Pool #MA5070 4.50% 7/1/2053 ⁷	102	96
	Fannie Mae Pool #MA5071 5.00% 7/1/2053 ⁷	128	124
	Fannie Mae Pool #BU4112 5.00% 7/1/2053 ⁷	94	91
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ⁷	855	846
	Fannie Mae Pool #MA5139 6.00% 9/1/2053 ⁷	437	439
	Fannie Mae Pool #MA5177 4.00% 10/1/2053 ⁷	940	860
	Fannie Mae Pool #MA5165 5.50% 10/1/2053 ⁷	9	9
	Fannie Mae Pool #MA5166 6.00% 10/1/2053 ⁷	48	49
	Fannie Mae Pool #MA5167 6.50% 10/1/2053 ⁷	2,271	2,322
	Fannie Mae Pool #MA5191 6.00% 11/1/2053 ⁷	714	718
	Fannie Mae Pool #CB7426 6.50% 11/1/2053 ⁷	75	77
	Fannie Mae Pool #FS6509 7.00% 11/1/2053 ⁷	355	368
	Fannie Mae Pool #CB7626 6.50% 12/1/2053 ⁷	28	28
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ⁷	30	31
	Fannie Mae Pool #CB8151 5.50% 3/1/2054 ⁷	894	883
	Fannie Mae Pool #CB8168 6.00% 3/1/2054 ⁷	125	126
	Fannie Mae Pool #MA5295 6.00% 3/1/2054 ⁷	67	68
	Fannie Mae Pool #CB8328 5.50% 4/1/2054 ⁷	992	985
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ⁷	324	331
	Fannie Mae Pool #FS7810 7.00% 4/1/2054 ⁷	662	687
	Fannie Mae Pool #MA5354 6.00% 5/1/2054 ⁷	124	125
	Fannie Mae Pool #MA5355 6.50% 5/1/2054 ⁷	45	46
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ⁷	412	418
	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ⁷	133	134
	Fannie Mae Pool #FS8223 6.00% 6/1/2054 ⁷	27	27
	Fannie Mae Pool #FS8219 6.00% 6/1/2054 ⁷	19	19
	Fannie Mae Pool #BU4699 5.50% 7/1/2054 ⁷	157	156
	Fannie Mae Pool #MA5421 6.00% 7/1/2054 ⁷	854	860
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ⁷	194	196
	Fannie Mae Pool #CB8858 6.00% 7/1/2054 ⁷	173	174
	Fannie Mae Pool #DB6905 6.00% 7/1/2054 ⁷	113	114
	Fannie Mae Pool #FS8318 6.00% 7/1/2054 ⁷	104	105
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ⁷	87	87
	Fannie Mae Pool #DB7039 6.00% 7/1/2054 ⁷	20	20
	Fannie Mae Pool #MA5422 6.50% 7/1/2054 ⁷	31	32
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ⁷	2,836	2,871
	Fannie Mae Pool #MA5445 6.00% 8/1/2054 ⁷	364	366
	Fannie Mae Pool #DC0296 6.00% 8/1/2054 ⁷	10	10
	Fannie Mae Pool #DB7687 6.00% 8/1/2054 ⁷	10	10
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ⁷	10	10
	Fannie Mae Pool #DB7690 6.00% 8/1/2054 ⁷	9	9
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ⁷	8	8
	Fannie Mae Pool #MA5446 6.50% 8/1/2054 ⁷	5,326	5,441
	Fannie Mae Pool #CB9071 6.50% 8/1/2054 ⁷	20	20
	Fannie Mae Pool #BU4967 5.50% 9/1/2054 ⁷	2,965	2,927
	Fannie Mae Pool #MA5470 5.50% 9/1/2054 ⁷	424	419
	Fannie Mae Pool #FS9001 5.50% 9/1/2054 ⁷	35	35
	Fannie Mae Pool #BU5165 5.50% 11/1/2054 ⁷	242	240
	Fannie Mae Pool #MA5550 4.00% 12/1/2054 ⁷	29	27
	Fannie Mae Pool #DC9197 4.50% 12/1/2054 ⁷	603	567

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #DC7351 4.50% 12/1/2054 ⁷	USD7	\$ 6
	Fannie Mae Pool #BU5259 6.50% 12/1/2054 ⁷	14	14
	Fannie Mae Pool #BF0142 5.50% 8/1/2056 ⁷	338	344
	Fannie Mae Pool #BF0342 5.50% 1/1/2059 ⁷	227	227
	Fannie Mae Pool #BM6737 4.50% 11/1/2059 ⁷	560	533
	Fannie Mae Pool #BF0497 3.00% 7/1/2060 ⁷	384	321
	Freddie Mac Pool #SC0149 2.00% 3/1/2041 ⁷	66	55
	Freddie Mac Pool #RB0544 2.00% 6/1/2041 ⁷	115	96
	Freddie Mac Pool #Q15874 4.00% 2/1/2043 ⁷	1	1
	Freddie Mac Pool #G67711 4.00% 3/1/2048 ⁷	190	177
	Freddie Mac Pool #Q55971 4.00% 5/1/2048 ⁷	15	14
	Freddie Mac Pool #Q56175 4.00% 5/1/2048 ⁷	13	12
	Freddie Mac Pool #Q55970 4.00% 5/1/2048 ⁷	7	7
	Freddie Mac Pool #Q56599 4.00% 6/1/2048 ⁷	23	22
	Freddie Mac Pool #Q57242 4.50% 7/1/2048 ⁷	10	10
	Freddie Mac Pool #Q58411 4.50% 9/1/2048 ⁷	42	40
	Freddie Mac Pool #Q58436 4.50% 9/1/2048 ⁷	22	21
	Freddie Mac Pool #Q58378 4.50% 9/1/2048 ⁷	15	15
	Freddie Mac Pool #ZT1704 4.50% 1/1/2049 ⁷	994	951
	Freddie Mac Pool #RA3384 3.00% 8/1/2050 ⁷	13	12
	Freddie Mac Pool #RA3506 3.00% 9/1/2050 ⁷	142	122
	Freddie Mac Pool #RA5901 3.00% 9/1/2051 ⁷	67	58
	Freddie Mac Pool #RA6347 3.00% 11/1/2051 ⁷	138	118
	Freddie Mac Pool #SD2629 2.50% 1/1/2052 ⁷	50	40
	Freddie Mac Pool #SD8213 3.00% 5/1/2052 ⁷	826	703
	Freddie Mac Pool #SD8220 3.00% 6/1/2052 ⁷	472	401
	Freddie Mac Pool #QE4383 4.00% 6/1/2052 ⁷	328	301
	Freddie Mac Pool #RA7556 4.50% 6/1/2052 ⁷	796	750
	Freddie Mac Pool #SD8225 3.00% 7/1/2052 ⁷	195	166
	Freddie Mac Pool #SD8242 3.00% 9/1/2052 ⁷	115	98
	Freddie Mac Pool #SD1584 4.50% 9/1/2052 ⁷	172	165
	Freddie Mac Pool #QE9222 5.00% 9/1/2052 ⁷	603	584
	Freddie Mac Pool #QF0924 5.50% 9/1/2052 ⁷	290	286
	Freddie Mac Pool #SD5845 3.50% 11/1/2052 ⁷	2,520	2,233
	Freddie Mac Pool #SD2948 5.50% 11/1/2052 ⁷	107	106
	Freddie Mac Pool #SD2602 3.00% 12/1/2052 ⁷	23	20
	Freddie Mac Pool #SD4116 4.50% 12/1/2052 ⁷	454	428
	Freddie Mac Pool #SD8286 4.00% 1/1/2053 ⁷	785	719
	Freddie Mac Pool #SD2716 5.00% 4/1/2053 ⁷	98	95
	Freddie Mac Pool #SD8316 5.50% 4/1/2053 ⁷	543	537
	Freddie Mac Pool #SD8324 5.50% 5/1/2053 ⁷	411	407
	Freddie Mac Pool #SD8329 5.00% 6/1/2053 ⁷	32	31
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ⁷	1,026	1,014
	Freddie Mac Pool #SD3175 6.00% 6/1/2053 ⁷	81	82
	Freddie Mac Pool #RA9294 6.50% 6/1/2053 ⁷	16	17
	Freddie Mac Pool #RA9289 6.50% 6/1/2053 ⁷	13	14
	Freddie Mac Pool #RA9292 6.50% 6/1/2053 ⁷	14	14
	Freddie Mac Pool #RA9288 6.50% 6/1/2053 ⁷	13	13
	Freddie Mac Pool #RA9287 6.50% 6/1/2053 ⁷	9	9
	Freddie Mac Pool #RA9290 6.50% 6/1/2053 ⁷	6	7
	Freddie Mac Pool #RA9291 6.50% 6/1/2053 ⁷	5	5
	Freddie Mac Pool #RA9295 6.50% 6/1/2053 ⁷	3	3
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ⁷	2,267	2,242
	Freddie Mac Pool #SD3432 6.00% 7/1/2053 ⁷	20	20
	Freddie Mac Pool #SD8362 5.50% 9/1/2053 ⁷	18	18
	Freddie Mac Pool #SD8367 5.50% 10/1/2053 ⁷	224	221
	Freddie Mac Pool #SD8369 6.50% 10/1/2053 ⁷	1,368	1,397
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ⁷	881	852
	Freddie Mac Pool #SD8372 5.50% 11/1/2053 ⁷	47	47
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ⁷	10	10
	Freddie Mac Pool #SD8392 4.00% 12/1/2053 ⁷	54	50

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #SD8386 7.00% 12/1/2053 ⁷	USD1,155	\$1,199
	Freddie Mac Pool #SD4693 6.50% 1/1/2054 ⁷	8	9
	Freddie Mac Pool #SD8398 7.00% 1/1/2054 ⁷	2,862	2,970
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ⁷	17	17
	Freddie Mac Pool #SD8402 6.00% 2/1/2054 ⁷	1,410	1,417
	Freddie Mac Pool #SD8403 6.50% 2/1/2054 ⁷	183	187
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ⁷	918	906
	Freddie Mac Pool #RJ1216 5.50% 4/1/2054 ⁷	19	18
	Freddie Mac Pool #RJ1215 5.50% 4/1/2054 ⁷	9	9
	Freddie Mac Pool #SD5303 6.00% 4/1/2054 ⁷	471	476
	Freddie Mac Pool #QI3333 6.00% 4/1/2054 ⁷	10	10
	Freddie Mac Pool #RJ1512 5.50% 5/1/2054 ⁷	278	276
	Freddie Mac Pool #SD8432 6.00% 5/1/2054 ⁷	297	298
	Freddie Mac Pool #SD5692 6.00% 5/1/2054 ⁷	18	18
	Freddie Mac Pool #QI7522 5.50% 6/1/2054 ⁷	125	123
	Freddie Mac Pool #RJ1768 5.50% 6/1/2054 ⁷	24	24
	Freddie Mac Pool #SD8439 6.00% 6/1/2054 ⁷	127	127
	Freddie Mac Pool #QI8872 5.50% 7/1/2054 ⁷	77	77
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ⁷	390	392
	Freddie Mac Pool #RJ1964 6.00% 7/1/2054 ⁷	303	308
	Freddie Mac Pool #RJ1975 6.00% 7/1/2054 ⁷	258	261
	Freddie Mac Pool #RJ1973 6.00% 7/1/2054 ⁷	220	223
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ⁷	79	80
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ⁷	19	20
	Freddie Mac Pool #SD5896 6.00% 7/1/2054 ⁷	18	18
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ⁷	254	255
	Freddie Mac Pool #RJ2245 6.00% 8/1/2054 ⁷	19	20
	Freddie Mac Pool #RJ2213 6.00% 8/1/2054 ⁷	19	20
	Freddie Mac Pool #RJ2211 6.00% 8/1/2054 ⁷	20	20
	Freddie Mac Pool #RJ2216 6.00% 8/1/2054 ⁷	19	19
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ⁷	10	10
	Freddie Mac Pool #RJ2210 6.00% 8/1/2054 ⁷	6	6
	Freddie Mac Pool #RJ2223 6.50% 8/1/2054 ⁷	18	19
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ⁷	7	7
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ⁷	39	39
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ⁷	20	20
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ⁷	20	20
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ⁷	19	19
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ⁷	9	9
	Freddie Mac Pool #SD8471 6.50% 10/1/2054 ⁷	232	237
	Freddie Mac Pool #SD8484 4.00% 11/1/2054 ⁷	33	30
	Freddie Mac Pool #RJ2851 4.50% 11/1/2054 ⁷	86	81
	Freddie Mac Pool #RJ2860 5.00% 11/1/2054 ⁷	55	53
	Freddie Mac Pool #RJ2917 5.50% 11/1/2054 ⁷	67	66
	Freddie Mac Pool #RJ2922 6.00% 11/1/2054 ⁷	19	19
	Freddie Mac Pool #SD8487 4.00% 12/1/2054 ⁷	55	50
	Freddie Mac Pool #SD8490 4.50% 12/1/2054 ⁷	120	113
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ⁷	341	337
	Freddie Mac Pool #SD8486 6.50% 1/1/2055 ⁷	4	4
	Freddie Mac, Series K156, Class A2, Multi Family, 4.43% 2/25/2033 ^{7,8}	160	155
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-1, Class HA, 3.00% 1/25/2056 ^{7,8}	94	88
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class MA, 3.00% 8/25/2056 ⁷	198	182
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class HA, 3.00% 8/25/2056 ^{7,8}	190	176
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-4, Class HT, 3.25% 6/25/2057 ^{7,8}	84	74
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-4, Class MT, 3.50% 6/25/2057 ⁷	70	62

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA, 3.50% 8/25/2057 ⁷	USD15	\$ 14
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-1, Class MT, 3.50% 7/25/2058 ⁷	864	755
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-1, Class MA, 3.50% 7/25/2058 ⁷	308	292
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA, 3.50% 8/25/2058 ⁷	485	458
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-3, Class MA, 3.50% 10/25/2058 ⁷	13	13
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-3, Class MT, 3.50% 10/25/2058 ⁷	9	8
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2018-2, Class A1, 3.50% 11/25/2028 ⁷	728	699
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2019-2, Class A1C, 2.75% 9/25/2029 ⁷	1,050	981
	Government National Mortgage Assn. 5.50% 1/1/2055 ^{7,9}	609	604
	Government National Mortgage Assn. Pool #MA5764 4.50% 2/20/2049 ⁷	169	162
	Government National Mortgage Assn. Pool #MA8267 4.00% 9/20/2052 ⁷	2,932	2,705
	Government National Mortgage Assn. Pool #MA8346 4.00% 10/20/2052 ⁷	62	57
	Government National Mortgage Assn. Pool #MA8723 4.00% 3/20/2053 ⁷	222	204
	Government National Mortgage Assn. Pool #MA8947 5.00% 6/20/2053 ⁷	398	387
	Government National Mortgage Assn. Pool #MA9016 5.00% 7/20/2053 ⁷	1,066	1,036
	Government National Mortgage Assn. Pool #MA9776 4.00% 7/20/2054 ⁷	26	24
	Government National Mortgage Assn. Pool #694836 5.682% 9/20/2059 ⁷	— ⁴	— ⁴
	Government National Mortgage Assn. Pool #766525 4.70% 11/20/2062 ⁷	— ⁴	— ⁴
	Government National Mortgage Assn. Pool #725893 5.20% 9/20/2064 ⁷	— ⁴	— ⁴
	Uniform Mortgage-Backed Security 2.50% 1/1/2040 ^{7,9}	801	727
	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{7,9}	60	47
	Uniform Mortgage-Backed Security 2.50% 1/1/2055 ^{7,9}	76	62
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{7,9}	799	707
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{7,9}	560	526
	Uniform Mortgage-Backed Security 5.00% 1/1/2055 ^{7,9}	316	305
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{7,9}	689	648
			80,823
Collateralized mortgage-backed obligations (privately originated) 0.67%	Arroyo Mortgage Trust, Series 2021-1R, Class A1, 1.175% 10/25/2048 ^{1,7,8}	98	86
	Atlas SP, Series 2024-RPL1, Class A1, 3.85% 4/25/2064 (4.85% on 8/1/2028) ^{1,7,10}	671	642
	BINOM Securitization Trust, Series 2022-RPL1, Class A1, 3.00% 2/25/2061 ^{1,7,8}	64	58
	BRAVO Residential Funding Trust, Series 2022-RPL1, Class A1, 2.75% 9/25/2061 ^{1,7}	76	69
	Cascade Funding Mortgage Trust, Series 2024-HB15, Class A, 4.00% 8/25/2034 ^{1,7,8}	226	223
	Cascade Funding Mortgage Trust, Series 2024-RM5, Class A, 4.00% 10/25/2054 ^{1,7,8}	426	414
	CIM Trust, Series 2022-R2, Class A1, 3.75% 12/25/2061 ^{1,7,8}	149	139
	Citigroup Mortgage Loan Trust, Series 2020-EXP1, Class A1A, 1.804% 5/25/2060 ^{1,7,8}	8	7
	Connecticut Avenue Securities Trust, Series 2023-R01, Class 1M1, (30-day Average USD-SOFR + 2.40%) 6.969% 12/25/2042 ^{1,7,8}	31	32
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M1, (30-day Average USD-SOFR + 1.90%) 6.469% 6/25/2043 ^{1,7,8}	285	288
	Connecticut Avenue Securities Trust, Series 2023-R06, Class 1M1, (30-day Average USD-SOFR + 1.70%) 6.269% 7/25/2043 ^{1,7,8}	99	99
	Connecticut Avenue Securities Trust, Series 2024-R04, Class 1M1, (30-day Average USD-SOFR + 1.10%) 5.669% 5/25/2044 ^{1,7,8}	89	89
	Connecticut Avenue Securities Trust, Series 2024-R06, Class 1M2, (30-day Average USD-SOFR + 1.60%) 6.169% 9/25/2044 ^{1,7,8}	87	88
	Finance of America Structured Securities Trust, Series 2019-JR4, Class A, 2.00% 11/25/2069 ^{1,7}	61	62
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA3, Class M1A, (30-day Average USD-SOFR + 2.00%) 6.569% 4/25/2042 ^{1,7,8}	61	62

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Collateralized mortgage-backed obligations (privately originated) (continued)	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA4, Class M1A, (30-day Average USD-SOFR + 2.20%) 6.769% 5/25/2042 ^{1,7,8}	USD11	\$ 11
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA6, Class M1A, (30-day Average USD-SOFR + 2.15%) 6.719% 9/25/2042 ^{1,7,8}	16	16
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA6, Class M1B, (30-day Average USD-SOFR + 3.70%) 8.269% 9/25/2042 ^{1,7,8}	64	68
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA2, Class M1, (30-day Average USD-SOFR + 1.20%) 5.769% 5/25/2044 ^{1,7,8}	236	237
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA3, Class M2, (30-day Average USD-SOFR + 1.45%) 6.019% 10/25/2044 ^{1,7,8}	90	90
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2020-DNA1, Class M2, (30-day Average USD-SOFR + 1.814%) 6.383% 1/25/2050 ^{1,7,8}	39	39
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2020-DNA2, Class M2, (30-day Average USD-SOFR + 1.964%) 6.533% 2/25/2050 ^{1,7,8}	224	226
	GCAT Trust, Series 2024-NQM2, Class A1, 6.085% 6/25/2059 (7.359% on 5/1/2028) ^{1,7,10}	118	119
	Home Partners of America Trust, Series 2022-1, Class A, 3.93% 4/17/2039 ^{1,7}	87	85
	HOMES Trust, Series 2024-NQM1, Class A1, 5.915% 7/25/2069 (6.915% on 7/1/2028) ^{1,7,10}	872	875
	Legacy Mortgage Asset Trust, Series 2022-GS1, Class A1, 4.00% 2/25/2061 (7.00% on 4/25/2025) ^{1,7,10}	143	142
	Legacy Mortgage Asset Trust, Series 2021-GS2, Class A1, 1.75% 4/25/2061 (5.75% on 4/25/2025) ^{1,7,10}	61	60
	Legacy Mortgage Asset Trust, Series 2021-GS5, Class A1, 2.25% 7/25/2067 (6.25% on 11/25/2025) ^{1,7,10}	102	102
	MFRA Trust, Series 2024-NQM2, Class A1, 5.272% 8/25/2069 (6.272% on 8/1/2028) ^{1,7,10}	592	586
	Morgan Stanley Residential Mortgage Loan Trust, Series 2024-NQM2, Class A1, 6.386% 5/25/2069 (7.386% on 5/1/2028) ^{1,7,10}	150	152
	Onslow Bay Financial Mortgage Loan Trust, Series 2024-HYB1, Class A1, 3.627% 3/25/2053 ^{1,7,8}	165	162
	Onslow Bay Financial, LLC, Series 2024-NQM7, Class A1, 6.243% 3/25/2064 (7.243% on 4/1/2028) ^{1,7,10}	205	207
	Onslow Bay Financial, LLC, Series 2024-NQM8, Class A1, 6.233% 5/25/2064 (7.233% on 5/1/2028) ^{1,7,10}	441	445
	Onslow Bay Financial, LLC, Series 2024-NQM11, Class A1, 5.875% 6/25/2064 (6.825% on 7/1/2028) ^{1,7,10}	1,132	1,136
	Progress Residential Trust, Series 2024-SFR5, Class B, 3.25% 8/9/2029 ^{1,7}	554	504
	Progress Residential Trust, Series 2022-SFR3, Class A, 3.20% 4/17/2039 ^{1,7}	97	93
	Progress Residential Trust, Series 2024-SFR3, Class A, 3.00% 6/17/2041 ^{1,7}	309	282
	Reverse Mortgage Investment Trust, Series 2021-HB1, Class A, 1.259% 11/25/2031 ^{1,7,8}	7	6
	Starwood Mortgage Residential Trust, Series 2024-SFR4, Class A, (1-month USD CME Term SOFR + 1.75%) 6.147% 10/17/2041 ^{1,7,8}	140	141
	Towd Point Mortgage Trust, Series 2017-3, Class A1, 2.75% 7/25/2057 ^{1,7,8}	2	2
	Towd Point Mortgage Trust, Series 2017-6, Class A1, 2.75% 10/25/2057 ^{1,7,8}	22	21
	Towd Point Mortgage Trust, Series 2018-2, Class A1, 3.25% 3/25/2058 ^{1,7,8}	22	22
	Towd Point Mortgage Trust, Series 2018-5, Class A1A, 3.25% 7/25/2058 ^{1,7,8}	13	13
	Towd Point Mortgage Trust, Series 2020-4, Class A1, 1.75% 10/25/2060 ^{1,7}	355	319
	Treehouse Park Improvement Association No.1 9.75% 12/1/2033 ^{1,3}	94	94
	Tricon Residential Trust, Series 2021-SFR1, Class A, 1.943% 7/17/2038 ^{1,7}	195	187
	Tricon Residential Trust, Series 2024-SFR2, Class A, 4.75% 6/17/2040 ^{1,7}	167	165
	Verus Securitization Trust, Series 2024-4, Class A1, 6.218% 6/25/2069 (7.218% on 5/1/2028) ^{1,7,10}	90	91
	Verus Securitization Trust, Series 2024-8, Class A1, 5.364% 10/25/2069 ^{1,7,8}	107	107
			<u>9,163</u>

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Commercial mortgage-backed securities 0.63%	Atrium Hotel Portfolio Trust, Series 2024-ATRM, Class A, 5.59% 11/10/2029 ^{1,7,8}	USD296	\$ 295
	Benchmark Mortgage Trust, Series 2024-V5, Class AM, 6.417% 1/10/2057 ⁷	41	42
	BMO Mortgage Trust, Series 2024-5C5, Class AS, 6.364% 2/15/2057 ^{7,8}	122	126
	BPR Trust, Series 2022-OANA, Class A, (1-month USD CME Term SOFR + 1.898%) 6.295% 4/15/2037 ^{1,7,8}	329	331
	BX Trust, Series 2022-CSMO, Class A, (1-month USD CME Term SOFR + 2.115%) 6.512% 6/15/2027 ^{1,7,8}	332	334
	BX Trust, Series 2024-KING, Class A, (1-month USD CME Term SOFR + 1.541%) 5.997% 5/15/2034 ^{1,7,8}	106	106
	BX Trust, Series 2021-VOLT, Class A, (1-month USD CME Term SOFR + 0.814%) 5.212% 9/15/2036 ^{1,7,8}	648	647
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{1,7,8}	266	265
	BX Trust, Series 2021-ARIA, Class C, (1-month USD CME Term SOFR + 1.76%) 6.158% 10/15/2036 ^{1,7,8}	100	100
	BX Trust, Series 2022-IND, Class A, (1-month USD CME Term SOFR + 1.491%) 5.888% 4/15/2037 ^{1,7,8}	119	120
	BX Trust, Series 2021-SOAR, Class A, (1-month USD CME Term SOFR + 0.784%) 5.182% 6/15/2038 ^{1,7,8}	152	152
	BX Trust, Series 2021-SOAR, Class D, (1-month USD CME Term SOFR + 1.514%) 5.912% 6/15/2038 ^{1,7,8}	88	88
	BX Trust, Series 2021-ACNT, Class C, (1-month USD CME Term SOFR + 1.614%) 6.012% 11/15/2038 ^{1,7,8}	87	86
	BX Trust, Series 2024-AIRC, Class A, (1-month USD CME Term SOFR + 1.691%) 6.088% 8/15/2039 ^{1,7,8}	181	183
	BX Trust, Series 2022-PSB, Class A, (1-month USD CME Term SOFR + 2.451%) 6.848% 8/15/2039 ^{1,7,8}	51	51
	BX Trust, Series 2024-BIO2, Class A, 5.594% 8/13/2041 ^{1,7,8}	590	584
	CALI Mortgage Trust, Series 24-SUN, Class A, (1-month USD CME Term SOFR + 1.89%) 6.288% 7/15/2041 ^{1,7,8}	100	101
	CART, Series 2024-DFW1, Class A, (1-month USD CME Term SOFR + 1.642%) 6.942% 8/15/2041 ^{1,7,8}	120	121
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{1,7,8}	237	241
	DATA 2023-CNTR Mortgage Trust, Series 2023-CNTR, Class A, 5.919% 8/12/2043 ^{1,7,8}	574	582
	ELM Trust 2024, Series 2024-ELM, Class A15, 5.801% 6/10/2039 ^{1,7,8}	583	589
	ELM Trust 2024, Series 2024-ELM, Class A10, 5.801% 6/10/2039 ^{1,7,8}	530	536
	ELM Trust 2024, Series 2024-ELM, Class B10, 5.995% 6/10/2039 ^{1,7,8}	213	215
	ELM Trust 2024, Series 2024-ELM, Class B15, 5.995% 6/10/2039 ^{1,7,8}	191	193
	ELM Trust 2024, Series 2024-ELM, Class C15, 6.189% 6/10/2039 ^{1,7,8}	133	134
	ELM Trust 2024, Series 2024-ELM, Class C10, 6.189% 6/10/2039 ^{1,7,8}	120	121
	ELM Trust 2024, Series 2024-ELM, Class D10, 6.626% 6/10/2039 ^{1,7,8}	100	101
	ELM Trust 2024, Series 2024-ELM, Class D15, 6.674% 6/10/2039 ^{1,7,8}	100	101
	Extended Stay America Trust, Series 2021-ESH, Class A, (1-month USD CME Term SOFR + 1.194%) 5.592% 7/15/2038 ^{1,7,8}	88	88
	FIVE Mortgage Trust, Series 2023-V1, Class A3, 5.668% 2/10/2056 ⁷	73	74
	FS Commercial Trust, Series 2023-4SZN, Class A, 7.066% 11/10/2039 ^{1,7}	187	193
	GS Mortgage Securities Trust, Series 2024-70P, Class A, 5.31% 3/10/2041 ^{1,7,8}	592	589
	Hawaii Hotel Trust, Series 2019-MAUI, Class A, (1-month USD CME Term SOFR + 1.264%) 5.844% 5/17/2038 ^{1,7,8}	300	300
	HTL Commercial Mortgage Trust, Series 2024-T53, Class A, 5.876% 5/10/2039 ^{1,7,8}	100	101
	HTL Commercial Mortgage Trust, Series 2024-T53, Class B, 6.555% 5/10/2039 ^{1,7,8}	243	246
	Multi Family Connecticut Avenue Securities, Series 2024-01, Class M7, (30-day Average USD-SOFR + 2.75%) 7.319% 7/25/2054 ^{1,7,8}	112	113
	SREIT Trust, Series 2021-MFP, Class A, (1-month USD CME Term SOFR + 0.845%) 5.242% 11/15/2038 ^{1,7,8}	345	345
			8,594
Total mortgage-backed obligations			98,580

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes 4.26%			
U.S. Treasury 4.26%	U.S. Treasury 3.875% 3/31/2025	USD5,877	\$ 5,871
	U.S. Treasury 4.625% 6/30/2025	4,793	4,805
	U.S. Treasury 4.00% 2/15/2026	2,369	2,363
	U.S. Treasury 0.75% 3/31/2026	1	1
	U.S. Treasury 0.75% 5/31/2026	3,850	3,668
	U.S. Treasury 1.875% 6/30/2026	3,855	3,725
	U.S. Treasury 1.125% 10/31/2026	995	941
	U.S. Treasury 2.00% 11/15/2026 ¹¹	2,800	2,688
	U.S. Treasury 4.625% 11/15/2026	1,200	1,208
	U.S. Treasury 4.25% 11/30/2026	4,205	4,205
	U.S. Treasury 4.00% 1/15/2027	6,541	6,511
	U.S. Treasury 0.50% 4/30/2027	2,375	2,179
	U.S. Treasury 2.625% 5/31/2027	80	77
	U.S. Treasury 4.00% 12/15/2027	7,217	7,163
	U.S. Treasury 4.00% 2/29/2028	745	739
	U.S. Treasury 1.25% 3/31/2028	1,350	1,227
	U.S. Treasury 3.625% 3/31/2028	4	3
	U.S. Treasury 4.00% 7/31/2029	25	25
	U.S. Treasury 4.375% 12/31/2029	390	390
	U.S. Treasury 4.00% 2/28/2030	1,169	1,148
	U.S. Treasury 6.25% 5/15/2030	345	375
	U.S. Treasury 4.50% 12/31/2031	1,501	1,507
	U.S. Treasury 4.125% 11/15/2032	9	9
	U.S. Treasury 4.375% 5/15/2034	18	18
	U.S. Treasury 4.25% 11/15/2034	213	208
	U.S. Treasury 4.50% 8/15/2039	1,045	1,018
	U.S. Treasury 4.75% 2/15/2041 ¹¹	1,730	1,724
	U.S. Treasury 2.00% 11/15/2041	300	202
	U.S. Treasury 4.125% 8/15/2044	722	654
	U.S. Treasury 2.375% 5/15/2051 ¹¹	196	124
	U.S. Treasury 4.00% 11/15/2052	152	133
	U.S. Treasury 4.25% 8/15/2054 ¹¹	3,744	3,426
Total U.S. Treasury bonds & notes			58,335
Corporate bonds, notes & loans 2.34%			
Financials 0.45%	American Express Co. 4.90% 2/13/2026	28	28
	American International Group, Inc. 5.125% 3/27/2033	17	17
	Aon Corp. 5.35% 2/28/2033	21	21
	Arthur J. Gallagher & Co. 4.85% 12/15/2029	58	58
	Arthur J. Gallagher & Co. 5.00% 2/15/2032	7	7
	Bank of America Corp. 2.884% 10/22/2030		
	(3-month USD CME Term SOFR + 1.19% on 10/22/2029) ¹⁰	26	23
	Bank of America Corp. 1.898% 7/23/2031 (USD-SOFR + 1.53% on 7/23/2030) ¹⁰	238	200
	Bank of America Corp. 5.288% 4/25/2034 (USD-SOFR + 1.91% on 4/25/2033) ¹⁰	118	117
	Bank of America Corp. 5.468% 1/23/2035		
	(3-month USD CME Term SOFR + 1.65% on 1/23/2034) ¹⁰	75	75
	CaixaBank, SA 5.673% 3/15/2030 (USD-SOFR + 1.78% on 3/15/2029) ^{1,10}	400	404
	CaixaBank, SA 6.037% 6/15/2035 (USD-SOFR + 2.26% on 9/15/2034) ^{1,10}	200	202
	Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ¹⁰	43	44
	Capital One Financial Corp. 6.377% 6/8/2034 (USD-SOFR + 2.86% on 6/8/2033) ¹⁰	45	47
	Capital One Financial Corp. 6.051% 2/1/2035 (USD-SOFR + 2.26% on 2/1/2034) ¹⁰	95	97
	Chubb INA Holdings, LLC 5.00% 3/15/2034	35	35
	Citigroup, Inc. 5.174% 2/13/2030 (USD-SOFR + 1.364% on 2/13/2029) ¹⁰	85	85
	Citigroup, Inc. 3.057% 1/25/2033 (USD-SOFR + 1.351% on 1/25/2032) ¹⁰	35	30
	Citigroup, Inc. 6.174% 5/25/2034 (USD-SOFR + 2.661% on 5/25/2033) ¹⁰	50	51
	Citizens Financial Group, Inc. 5.841% 1/23/2030		
	(USD-SOFR + 2.01% on 1/23/2029) ¹⁰	120	122
	Corebridge Financial, Inc. 3.85% 4/5/2029	180	172
	Corebridge Financial, Inc. 3.90% 4/5/2032	32	29
	Corebridge Financial, Inc. 4.35% 4/5/2042	7	6

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Danske Bank AS 4.298% 4/1/2028 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.75% on 4/1/2027) ^{1,10}	USD200	\$ 197
	Deutsche Bank AG 6.819% 11/20/2029 (USD-SOFR + 2.51% on 11/20/2028) ¹⁰	300	314
	Deutsche Bank AG 4.999% 9/11/2030 (USD-SOFR + 1.70% on 9/11/2029) ¹⁰	150	147
	Fifth Third Bancorp 6.339% 7/27/2029 (USD-SOFR + 2.34% on 7/27/2028) ¹⁰	5	5
	Goldman Sachs Group, Inc. 5.727% 4/25/2030 (USD-SOFR + 1.265% on 4/25/2029) ¹⁰	60	61
	Goldman Sachs Group, Inc. 3.102% 2/24/2033 (USD-SOFR + 1.41% on 2/24/2032) ¹⁰	111	96
	Goldman Sachs Group, Inc. 5.851% 4/25/2035 (USD-SOFR + 1.552% on 4/25/2034) ¹⁰	80	81
	Goldman Sachs Group, Inc. 5.33% 7/23/2035 (USD-SOFR + 1.55% on 7/23/2034) ¹⁰	40	39
	JPMorgan Chase & Co. 4.08% 4/26/2026 (USD-SOFR + 1.32% on 4/26/2025) ¹⁰	78	78
	JPMorgan Chase & Co. 4.979% 7/22/2028 (USD-SOFR + 0.93% on 7/22/2027) ¹⁰	65	65
	JPMorgan Chase & Co. 4.505% 10/22/2028 (USD-SOFR + 0.86% on 10/22/2027) ¹⁰	73	72
	JPMorgan Chase & Co. 5.581% 4/22/2030 (USD-SOFR + 1.16% on 4/22/2029) ¹⁰	50	51
	JPMorgan Chase & Co. 4.995% 7/22/2030 (USD-SOFR + 1.125% on 7/22/2029) ¹⁰	198	197
	JPMorgan Chase & Co. 1.953% 2/4/2032 (USD-SOFR + 1.065% on 2/4/2031) ¹⁰	20	17
	JPMorgan Chase & Co. 5.35% 6/1/2034 (USD-SOFR + 1.845% on 6/1/2033) ¹⁰	55	55
	JPMorgan Chase & Co. 5.766% 4/22/2035 (USD-SOFR + 1.49% on 4/22/2034) ¹⁰	75	77
	JPMorgan Chase & Co. 5.294% 7/22/2035 (USD-SOFR + 1.46% on 7/22/2034) ¹⁰	328	325
	Marsh & McLennan Cos., Inc. 5.00% 3/15/2035	25	24
	Marsh & McLennan Cos., Inc. 5.40% 3/15/2055	25	24
	Mastercard, Inc. 4.875% 3/9/2028	31	31
	Morgan Stanley 5.652% 4/13/2028 (USD-SOFR + 1.01% on 4/13/2027) ¹⁰	25	25
	Morgan Stanley 5.656% 4/18/2030 (USD-SOFR + 1.26% on 4/18/2029) ¹⁰	140	142
	Morgan Stanley 5.424% 7/21/2034 (USD-SOFR + 1.88% on 7/21/2033) ¹⁰	35	35
	Morgan Stanley 5.831% 4/19/2035 (USD-SOFR + 1.58% on 4/19/2034) ¹⁰	40	41
	Morgan Stanley 5.32% 7/19/2035 (USD-SOFR + 1.555% on 7/19/2034) ¹⁰	57	56
	Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ¹⁰	488	478
	Navient Corp. 5.00% 3/15/2027	150	147
	New York Life Global Funding 3.00% 1/10/2028 ¹	150	143
	PNC Financial Services Group, Inc. 5.812% 6/12/2026 (USD-SOFR + 1.322% on 6/12/2025) ¹⁰	35	35
	PNC Financial Services Group, Inc. 5.582% 6/12/2029 (USD-SOFR + 1.841% on 6/12/2028) ¹⁰	50	51
	Ryan Specialty, LLC 5.875% 8/1/2032 ¹	100	99
	Synchrony Financial 5.935% 8/2/2030 (USD-SOFR + 2.13% on 8/2/2029) ¹⁰	28	28
	Truist Financial Corp. 5.435% 1/24/2030 (USD-SOFR + 1.62% on 1/24/2029) ¹⁰	11	11
	Truist Financial Corp. 5.153% 8/5/2032 (USD-SOFR + 1.571% on 8/5/2031) ¹⁰	50	49
	Truist Financial Corp. 5.867% 6/8/2034 (USD-SOFR + 2.361% on 6/8/2033) ¹⁰	10	10
	Truist Financial Corp. 5.711% 1/24/2035 (USD-SOFR + 1.922% on 1/24/2034) ¹⁰	40	40
	U.S. Bancorp 5.775% 6/12/2029 (USD-SOFR + 2.02% on 6/12/2028) ¹⁰	70	72
	U.S. Bancorp 5.384% 1/23/2030 (USD-SOFR + 1.56% on 1/23/2029) ¹⁰	85	86
	UBS Group AG 5.617% 9/13/2030 (1-year USD-ICE SOFR Swap + 1.34% on 9/13/2029) ^{1,10}	200	203
	UBS Group AG 4.194% 4/1/2031 (USD-SOFR + 3.73% on 4/1/2030) ^{1,10}	374	353
	Wells Fargo & Co. 5.707% 4/22/2028 (USD-SOFR + 1.07% on 4/22/2027) ¹⁰	98	100
	Wells Fargo & Co. 5.557% 7/25/2034 (USD-SOFR + 1.99% on 7/25/2033) ¹⁰	84	84
	Wells Fargo & Co. 6.491% 10/23/2034 (USD-SOFR + 2.06% on 10/23/2033) ¹⁰	104	111
			6,225
Health care 0.39%	AbbVie, Inc. 5.05% 3/15/2034	175	173
	AbbVie, Inc. 5.35% 3/15/2044	25	24
	AbbVie, Inc. 5.40% 3/15/2054	240	231
	AbbVie, Inc. 5.50% 3/15/2064	25	24
	Amgen, Inc. 5.507% 3/2/2026	30	30
	Amgen, Inc. 5.15% 3/2/2028	55	55
	Amgen, Inc. 4.05% 8/18/2029	100	96
	Amgen, Inc. 5.25% 3/2/2030	124	125
	Amgen, Inc. 4.20% 3/1/2033	133	123
	Amgen, Inc. 5.25% 3/2/2033	71	70

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care (continued)	Amgen, Inc. 5.60% 3/2/2043	USD105	\$ 102
	Amgen, Inc. 4.20% 2/22/2052	19	15
	Amgen, Inc. 4.875% 3/1/2053	25	21
	Amgen, Inc. 5.65% 3/2/2053	37	36
	Amgen, Inc. 5.75% 3/2/2063	85	82
	Astrazeneca Finance, LLC 5.00% 2/26/2034	50	49
	Baxter International, Inc. 3.132% 12/1/2051	25	16
	Bristol-Myers Squibb Co. 4.90% 2/22/2029	95	95
	Bristol-Myers Squibb Co. 5.10% 2/22/2031	260	262
	Bristol-Myers Squibb Co. 5.20% 2/22/2034	295	295
	Bristol-Myers Squibb Co. 5.50% 2/22/2044	25	25
	Bristol-Myers Squibb Co. 5.55% 2/22/2054	325	316
	Bristol-Myers Squibb Co. 5.65% 2/22/2064	100	96
	Centene Corp. 4.625% 12/15/2029	530	502
	Centene Corp. 3.375% 2/15/2030	179	160
	Centene Corp. 2.625% 8/1/2031	40	33
	CVS Health Corp. 5.125% 2/21/2030	50	49
	CVS Health Corp. 5.25% 2/21/2033	23	22
	CVS Health Corp. 5.70% 6/1/2034	97	95
	CVS Health Corp. 6.00% 6/1/2044	50	47
	CVS Health Corp. 5.625% 2/21/2053	55	49
	CVS Health Corp. 6.05% 6/1/2054	50	47
	Elevance Health, Inc. 4.95% 11/1/2031	30	30
	Elevance Health, Inc. 5.20% 2/15/2035	13	13
	Gilead Sciences, Inc. 1.65% 10/1/2030	8	7
	HCA, Inc. 2.375% 7/15/2031	18	15
	Humana, Inc. 3.70% 3/23/2029	12	11
	Humana, Inc. 5.375% 4/15/2031	35	35
	Medline Borrower, LP 6.25% 4/1/2029 ¹	380	384
	Merck & Co., Inc. 1.70% 6/10/2027	118	111
	Merck & Co., Inc. 3.40% 3/7/2029	110	105
	Merck & Co., Inc. 4.50% 5/17/2033	35	34
	Merck & Co., Inc. 4.90% 5/17/2044	35	32
	Molina Healthcare, Inc. 3.875% 5/15/2032 ¹	40	35
	Pfizer Investment Enterprises Pte., Ltd. 4.65% 5/19/2030	10	10
	Pfizer Investment Enterprises Pte., Ltd. 4.75% 5/19/2033	23	22
	Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	17	16
	Shire Acquisitions Investments Ireland DAC 3.20% 9/23/2026	7	7
	Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	362	354
	Teva Pharmaceutical Finance Netherlands III BV 7.875% 9/15/2029	600	647
	Teva Pharmaceutical Finance Netherlands III BV 4.10% 10/1/2046	89	64
			5,297
Consumer discretionary 0.24%	Advance Auto Parts, Inc. 3.90% 4/15/2030	18	16
	Advance Auto Parts, Inc. 3.50% 3/15/2032	12	10
	Bath & Body Works, Inc. 6.875% 11/1/2035	150	154
	BMW US Capital, LLC 4.15% 4/9/2030 ¹	290	277
	BMW US Capital, LLC 3.70% 4/1/2032 ¹	25	23
	Daimler Trucks Finance North America, LLC 5.15% 1/16/2026 ¹	150	151
	Daimler Trucks Finance North America, LLC 5.125% 9/25/2027 ¹	150	151
	Daimler Trucks Finance North America, LLC 2.50% 12/14/2031 ¹	150	126
	Ford Motor Credit Co., LLC 2.30% 2/10/2025	200	199
	Ford Motor Credit Co., LLC 5.125% 6/16/2025	695	695
	Ford Motor Credit Co., LLC 2.70% 8/10/2026	306	294
	Ford Motor Credit Co., LLC 4.95% 5/28/2027	604	599
	Ford Motor Credit Co., LLC 6.798% 11/7/2028	200	207
	General Motors Financial Co., Inc. 5.45% 9/6/2034	27	26
	Hyundai Capital America 5.275% 6/24/2027 ¹	55	56
	McDonald's Corp. 3.60% 7/1/2030	12	11

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	McDonald's Corp. 4.60% 9/9/2032	USD3	\$ 3
	McDonald's Corp. 4.95% 8/14/2033	3	3
	McDonald's Corp. 5.15% 9/9/2052	10	9
	Toyota Motor Credit Corp. 5.40% 11/10/2025	228	230
			<u>3,240</u>
Energy 0.23%	Apache Corp. 4.25% 1/15/2030	385	362
	Baytex Energy Corp. 7.375% 3/15/2032 ¹	600	585
	Cenovus Energy, Inc. 5.40% 6/15/2047	44	39
	Columbia Pipelines Operating Co., LLC 5.927% 8/15/2030 ¹	9	9
	Crescent Energy Finance, LLC 7.375% 1/15/2033 ¹	270	263
	Diamondback Energy, Inc. 5.40% 4/18/2034	41	40
	Energy Transfer, LP 6.10% 12/1/2028	41	43
	Energy Transfer, LP 5.25% 7/1/2029	23	23
	Energy Transfer, LP 6.40% 12/1/2030	34	36
	Enterprise Products Operating, LLC 4.95% 2/15/2035	6	6
	Equinor ASA 2.375% 5/22/2030	365	324
	Hilcorp Energy I, LP 6.875% 5/15/2034 ¹	400	374
	NFE Financing, LLC 12.00% 11/15/2029 ¹	148	156
	Petroleos Mexicanos 6.50% 1/23/2029	20	19
	Petroleos Mexicanos 8.75% 6/2/2029	177	177
	Saudi Arabian Oil Co. 5.75% 7/17/2054 ¹	200	188
	South Bow USA Infrastructure Holdings, LLC 6.176% 10/1/2054 ¹	3	3
	TotalEnergies Capital SA 4.724% 9/10/2034	17	16
	Venture Global Calcasieu Pass, LLC 4.125% 8/15/2031 ¹	595	533
			<u>3,196</u>
Communication services 0.20%	América Móvil, SAB de CV 8.46% 12/18/2036	MXN1,300	53
	AT&T, Inc. 3.50% 6/1/2041	USD75	57
	CCO Holdings, LLC 4.75% 2/1/2032 ¹	25	22
	CCO Holdings, LLC 4.25% 1/15/2034 ¹	655	532
	Charter Communications Operating, LLC 6.10% 6/1/2029	41	42
	Meta Platforms, Inc. 4.30% 8/15/2029	40	39
	Meta Platforms, Inc. 4.75% 8/15/2034	53	52
	Meta Platforms, Inc. 5.40% 8/15/2054	29	28
	Meta Platforms, Inc. 5.55% 8/15/2064	40	39
	Netflix, Inc. 4.90% 8/15/2034	16	16
	Netflix, Inc. 5.40% 8/15/2054	6	6
	SBA Tower Trust 1.631% 11/15/2026 ¹	253	237
	Sirius XM Radio, LLC 4.00% 7/15/2028 ¹	780	720
	T-Mobile USA, Inc. 3.875% 4/15/2030	625	588
	T-Mobile USA, Inc. 2.55% 2/15/2031	203	175
	T-Mobile USA, Inc. 6.00% 6/15/2054	69	70
	Verizon Communications, Inc. 1.75% 1/20/2031	142	117
			<u>2,793</u>
Utilities 0.19%	AEP Transmission Co., LLC 3.80% 6/15/2049	45	34
	Consumers Energy Co. 4.625% 5/15/2033	25	24
	DTE Energy Co. 3.00% 3/1/2032	42	37
	Duke Energy Florida, LLC 5.95% 11/15/2052	25	25
	Edison International 4.125% 3/15/2028	132	128
	Edison International 5.45% 6/15/2029	25	25
	Electricité de France SA 9.125% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.411% on 6/15/2033) ^{1,10}	200	226
	Eversource Energy 5.50% 1/1/2034	25	25
	FirstEnergy Corp. 2.65% 3/1/2030	393	349

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Utilities (continued)	FirstEnergy Corp. 2.25% 9/1/2030	USD107	\$ 92
	Florida Power & Light Co. 5.05% 4/1/2028	70	71
	Florida Power & Light Co. 5.10% 4/1/2033	35	35
	NiSource, Inc. 5.40% 6/30/2033	25	25
	Pacific Gas and Electric Co. 2.95% 3/1/2026	97	95
	Pacific Gas and Electric Co. 3.75% 7/1/2028	105	100
	Pacific Gas and Electric Co. 4.65% 8/1/2028	284	280
	Pacific Gas and Electric Co. 2.50% 2/1/2031	375	321
	Pacific Gas and Electric Co. 6.40% 6/15/2033	50	53
	Pacific Gas and Electric Co. 5.80% 5/15/2034	50	51
	Pacific Gas and Electric Co. 4.95% 7/1/2050	162	141
	Pacific Gas and Electric Co. 5.90% 10/1/2054	25	25
	PacifiCorp 5.30% 2/15/2031	35	35
	PacifiCorp 5.50% 5/15/2054	95	89
	PacifiCorp 5.80% 1/15/2055	25	24
	Southern California Edison Co. 5.20% 6/1/2034	40	40
	Southern California Edison Co. 3.60% 2/1/2045	206	152
	Union Electric Co. 3.90% 4/1/2052	25	19
	WEC Energy Group, Inc. 5.15% 10/1/2027	25	25
			<u>2,546</u>
Industrials 0.18%	Aero Capital Solutions, Inc., Term Loan, (1-month USD CME Term SOFR + 3.00%) 7.61% 11/17/2029 ^{1,3,8,12}	300	298
	BAE Systems PLC 5.30% 3/26/2034 ¹	200	199
	Boeing Co. (The) 2.75% 2/1/2026	91	89
	Boeing Co. (The) 6.259% 5/1/2027	376	385
	Boeing Co. (The) 6.298% 5/1/2029	12	12
	Boeing Co. (The) 3.625% 2/1/2031	178	162
	Boeing Co. (The) 6.388% 5/1/2031	92	96
	Boeing Co. (The) 6.528% 5/1/2034	585	613
	Boeing Co. (The) 5.805% 5/1/2050	80	74
	Boeing Co. (The) 6.858% 5/1/2054	56	60
	Canadian Pacific Railway Co. 3.10% 12/2/2051	102	66
	Carrier Global Corp. 3.577% 4/5/2050	3	2
	CSX Corp. 4.75% 11/15/2048	50	44
	CSX Corp. 4.50% 11/15/2052	35	30
	L3Harris Technologies, Inc. 5.40% 7/31/2033	15	15
	L3Harris Technologies, Inc. 5.60% 7/31/2053	13	13
	Lockheed Martin Corp. 5.10% 11/15/2027	19	19
	Lockheed Martin Corp. 5.20% 2/15/2064	8	7
	Moog, Inc. 4.25% 12/9/2027 ¹	55	53
	Norfolk Southern Corp. 5.35% 8/1/2054	51	49
	Northrop Grumman Corp. 4.95% 3/15/2053	21	19
	Republic Services, Inc. 5.00% 4/1/2034	13	13
	RTX Corp. 6.00% 3/15/2031	35	37
	RTX Corp. 6.10% 3/15/2034	27	28
	RTX Corp. 6.40% 3/15/2054	22	24
	Union Pacific Corp. 2.80% 2/14/2032	17	15
	Union Pacific Corp. 3.50% 2/14/2053	20	14
	Waste Management, Inc. 4.625% 2/15/2030	60	59
	Waste Management, Inc. 4.95% 3/15/2035	16	16
	Waste Management, Inc. 5.35% 10/15/2054	25	24
			<u>2,535</u>
Real estate 0.18%	American Tower Corp. 4.05% 3/15/2032	11	10
	Boston Properties, LP 2.45% 10/1/2033	7	5
	Boston Properties, LP 6.50% 1/15/2034	38	40
	Boston Properties, LP 5.75% 1/15/2035	95	93

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Real estate (continued)	Crown Castle, Inc. 5.00% 1/11/2028	USD54	\$ 54
	Equinix, Inc. 1.55% 3/15/2028	25	23
	Equinix, Inc. 3.20% 11/18/2029	144	133
	Iron Mountain, Inc. 4.50% 2/15/2031 ¹	530	485
	Kennedy-Wilson, Inc. 5.00% 3/1/2031	550	483
	Ladder Capital Finance Holdings LLLP 7.00% 7/15/2031 ¹	20	21
	MPT Operating Partnership, LP 5.00% 10/15/2027	475	401
	Prologis, LP 5.00% 3/15/2034	40	39
	Service Properties Trust 8.375% 6/15/2029	680	658
			<u>2,445</u>
Materials 0.12%	BHP Billiton Finance (USA), Ltd. 4.875% 2/27/2026	35	35
	BHP Billiton Finance (USA), Ltd. 4.75% 2/28/2028	35	35
	BHP Billiton Finance (USA), Ltd. 4.90% 2/28/2033	16	16
	BHP Billiton Finance (USA), Ltd. 5.25% 9/8/2033	7	7
	BHP Billiton Finance (USA), Ltd. 5.50% 9/8/2053	15	15
	Celanese US Holdings, LLC 6.60% 11/15/2028	36	37
	Celanese US Holdings, LLC 6.80% 11/15/2030	27	28
	Celanese US Holdings, LLC 6.379% 7/15/2032	10	10
	Celanese US Holdings, LLC 6.95% 11/15/2033	23	24
	Consolidated Energy Finance SA 5.625% 10/15/2028 ¹	750	612
	Dow Chemical Co. (The) 5.15% 2/15/2034	34	33
	Dow Chemical Co. (The) 5.55% 11/30/2048	15	14
	Dow Chemical Co. (The) 3.60% 11/15/2050	75	51
	Dow Chemical Co. (The) 6.90% 5/15/2053	6	7
	Dow Chemical Co. (The) 5.60% 2/15/2054	53	50
	First Quantum Minerals, Ltd. 6.875% 10/15/2027 ¹	249	249
	International Flavors & Fragrances, Inc. 3.468% 12/1/2050 ¹	4	3
	LYB International Finance III, LLC 3.625% 4/1/2051	102	68
	NOVA Chemicals Corp. 8.50% 11/15/2028 ¹	10	11
	NOVA Chemicals Corp. 4.25% 5/15/2029 ¹	325	294
			<u>1,599</u>
Consumer staples 0.09%	BAT Capital Corp. 4.70% 4/2/2027	105	105
	BAT Capital Corp. 6.343% 8/2/2030	9	9
	BAT Capital Corp. 6.421% 8/2/2033	38	40
	BAT Capital Corp. 7.079% 8/2/2043	31	34
	BAT Capital Corp. 4.54% 8/15/2047	55	43
	BAT Capital Corp. 4.758% 9/6/2049	121	98
	BAT Capital Corp. 7.081% 8/2/2053	69	76
	BAT International Finance PLC 4.448% 3/16/2028	150	148
	Campbell's Co. (The) 5.40% 3/21/2034	22	22
	Constellation Brands, Inc. 5.00% 2/2/2026	50	50
	H.J. Heinz Co. 4.875% 10/1/2049	235	201
	Philip Morris International, Inc. 5.125% 11/17/2027	43	44
	Philip Morris International, Inc. 5.625% 11/17/2029	23	24
	Philip Morris International, Inc. 5.125% 2/15/2030	56	56
	Philip Morris International, Inc. 5.50% 9/7/2030	70	72
	Philip Morris International, Inc. 5.75% 11/17/2032	16	16
	Philip Morris International, Inc. 5.375% 2/15/2033	55	55
	Philip Morris International, Inc. 5.625% 9/7/2033	30	31
	Philip Morris International, Inc. 4.90% 11/1/2034	66	63
			<u>1,187</u>

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Information technology 0.07%	Broadcom, Inc. 5.05% 7/12/2027	USD40	\$ 40
	Broadcom, Inc. 4.00% 4/15/2029 ¹	3	3
	Broadcom, Inc. 5.05% 7/12/2029	45	45
	Broadcom, Inc. 5.15% 11/15/2031	104	105
	Broadcom, Inc. 4.15% 4/15/2032 ¹	11	10
	Broadcom, Inc. 4.80% 10/15/2034	12	12
	Broadcom, Inc. 3.137% 11/15/2035 ¹	2	2
	Cisco Systems, Inc. 4.95% 2/26/2031	11	11
	Cisco Systems, Inc. 5.05% 2/26/2034	4	4
	Cisco Systems, Inc. 5.30% 2/26/2054	8	8
	Cisco Systems, Inc. 5.35% 2/26/2064	11	10
	Diebold Nixdorf, Inc. 7.75% 3/31/2030 ¹	250	257
	Lenovo Group, Ltd. 5.875% 4/24/2025	400	401
	ServiceNow, Inc. 1.40% 9/1/2030	54	45
			953
Total corporate bonds, notes & loans			32,016
Asset-backed obligations 1.21%			
	ACHV ABS Trust, Series 2023-3PL, Class B, 7.17% 8/19/2030 ^{1,7}	2	2
	Affirm Asset Securitization Trust, Series 2023-A, Class A, 6.61% 1/18/2028 ^{1,7}	100	100
	Affirm, Inc., Series 2024-A, Class A, 5.61% 2/15/2029 ^{1,7}	215	217
	American Homes 4 Rent, Series 2015-SFR2, Class A, 3.732% 10/17/2052 ^{1,7}	83	83
	American Homes 4 Rent, Series 2015-SFR2, Class B, 4.295% 10/17/2052 ^{1,7}	100	99
	Auxilior Term Funding, LLC, Series 24-1, Class A2, 5.84% 3/15/2027 ^{1,7}	477	481
	Avant Credit Card Master Trust, Series 2024-2A, Class A, 5.38% 5/15/2029 ^{1,7}	400	397
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2, Class A, 2.02% 2/20/2027 ^{1,7}	197	192
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2A, Class B, 2.96% 2/20/2027 ^{1,7}	100	98
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 ^{1,7}	339	349
	AXIS Equipment Finance Receivables, LLC, Series 2024-2, Class A2, 5.19% 7/21/2031 ^{1,7}	391	395
	Bankers Healthcare Group Securitization Trust, Series 2022-A, Class A, 1.71% 2/20/2035 ^{1,7}	4	4
	Blue Owl Asset Leasing Trust, Series 2024-1A, Class A2, 5.05% 3/15/2029 ^{1,7}	100	100
	Capteris Equipment Finance, Series 2024-1, Class A2, 5.58% 7/20/2032 ^{1,7}	735	740
	CF Hippolyta, LLC, Series 2020-1, Class A1, 1.69% 7/15/2060 ^{1,7}	351	343
	CF Hippolyta, LLC, Series 2020-1, Class A2, 1.99% 7/15/2060 ^{1,7}	87	78
	CF Hippolyta, LLC, Series 2020-1, Class B1, 2.28% 7/15/2060 ^{1,7}	90	87
	CF Hippolyta, LLC, Series 2020-1, Class B2, 2.60% 7/15/2060 ^{1,7}	90	78
	CF Hippolyta, LLC, Series 2021-1, Class A1, 1.53% 3/15/2061 ^{1,7}	316	299
	CF Hippolyta, LLC, Series 2022-1A, Class A1, 5.97% 8/15/2062 ^{1,7}	489	489
	Clarus Capital Funding, LLC, Series 2024-1A, Class A2, 4.71% 8/20/2032 ^{1,7}	352	351
	CPS Auto Receivables Trust, Series 2024-C, Class B, 5.68% 12/15/2028 ^{1,7}	497	503
	Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 ⁷	301	301
	Enterprise Fleet Financing, LLC, Series 2024-3, Class A2, 5.31% 4/20/2027 ^{1,7}	419	422
	Enterprise Fleet Financing, LLC, Series 2024-4, Class A2, 4.69% 7/20/2027 ^{1,7}	206	206
	Enterprise Fleet Financing, LLC, Series 2024-1, Class A2, 5.23% 3/20/2030 ^{1,7}	482	486
	EquipmentShare, Series 2024-2M, Class B, 6.43% 12/20/2032 ^{1,7}	164	164
	FirstKey Homes Trust, Series 2022-SFR2, Class A, 4.145% 5/17/2039 ^{1,7}	131	128
	Ford Credit Auto Owner Trust, Series 2023-1, Class A, 4.85% 8/15/2035 ^{1,7}	176	177
	Ford Credit Auto Owner Trust, Series 2023-2, Class A, 5.28% 2/15/2036 ^{1,7}	181	184
	Ford Credit Floorplan Master Owner Trust, Series 2023-1, Class A1, 4.92% 5/15/2028 ^{1,7}	188	189
	GCI Funding I, LLC, Series 2020-1, Class A, 2.82% 10/18/2045 ^{1,7}	369	340
	GCI Funding I, LLC, Series 2021-1, Class A, 2.38% 6/18/2046 ^{1,7}	69	62
	Global SC Finance V SRL, Series 2019-1A, Class B, 4.81% 9/17/2039 ^{1,7}	93	90
	Global SC Finance V SRL, Series 2020-1A, Class A, 2.17% 10/17/2040 ^{1,7}	348	328

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Asset-backed obligations (continued)		
GLS Auto Receivables Trust, Series 2024-3A, Class A2, 5.35% 8/16/2027 ^{1,7}	USD131	\$ 132
GLS Auto Select Receivables Trust, Series 2024-4A, Class A2, 4.43% 12/17/2029 ^{1,7}	104	104
GM Financial Revolving Receivables Trust, Series 2023-1, Class A, 5.12% 4/11/2035 ^{1,7}	285	289
GM Financial Revolving Receivables Trust, Series 2022-1, Class A, 5.91% 10/11/2035 ^{1,7}	184	190
GM Financial Securitized Term Auto Receivables Trust, Series 2023-2, Class A3, 4.47% 2/16/2028 ⁷	25	25
GM Financial Securitized Term Auto Receivables Trust, Series 2023-2, Class A4, 4.43% 10/16/2028 ⁷	48	48
Hertz Vehicle Financing, LLC, Series 2021-2A, Class A, 1.68% 12/27/2027 ^{1,7}	268	252
Hertz Vehicle Financing, LLC, Series 2021-2A, Class B, 2.12% 12/27/2027 ^{1,7}	100	94
Hertz Vehicle Financing, LLC, Series 2021-2A, Class C, 2.52% 12/27/2027 ^{1,7}	100	94
Hertz Vehicle Financing, LLC, Series 2024-1A, Class A, 5.44% 1/25/2029 ^{1,7}	187	188
Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 ^{1,7}	373	363
Hyundai Auto Receivables Trust, Series 2023-A, Class A3, 4.58% 4/15/2027 ⁷	26	26
Hyundai Auto Receivables Trust, Series 2023-A, Class A4, 4.48% 7/17/2028 ⁷	28	28
LAD Auto Receivables Trust, Series 2023-1, Class A2, 5.68% 10/15/2026 ^{1,7}	2	2
Merchants Fleet Funding, LLC, Series 2024-1, Class A, 5.82% 4/20/2037 ^{1,7}	190	192
Mission Lane Credit Card Master Trust, Series 2023-A, Class A, 7.23% 7/17/2028 ^{1,7}	70	70
Navient Student Loan Trust, Series 2021-A, Class A, 0.84% 5/15/2069 ^{1,7}	30	27
Navient Student Loan Trust, Series 2021-CA, Class A, 1.06% 10/15/2069 ^{1,7}	53	47
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36% 4/20/2062 ^{1,7}	128	119
Nelnet Student Loan Trust, Series 2021-B, Class AFX, 1.42% 4/20/2062 ^{1,7}	256	238
Nelnet Student Loan Trust, Series 2021-CA, Class AFL, (1-month USD CME Term SOFR + 0.854%) 5.225% 4/20/2062 ^{1,7,8}	132	131
New Economy Assets Phase 1 Issuer, LLC, Series 2021-1, Class A1, 1.91% 10/20/2061 ^{1,7}	935	863
NMEF Funding, LLC, Series 2024-A, Class A2, 5.15% 12/15/2031 ^{1,7}	581	582
OnDeck Asset Securitization Trust, LLC, Series 2024-1, Class A, 6.27% 6/17/2031 ^{1,7}	100	101
OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 ^{1,7}	127	125
Oportun Funding, LLC, Series 2021-B, Class A, 1.47% 5/8/2031 ^{1,7}	61	59
PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 ^{1,7}	174	174
PEAC Solutions Receivables, LLC, Series 2024-1A, Class A2, 5.79% 6/21/2027 ^{1,7}	273	276
PFS Financing Corp., Series 2022-D, Class A, 4.27% 8/16/2027 ^{1,7}	100	100
PFS Financing Corp., Series 2023-B, Class A, 5.27% 5/15/2028 ^{1,7}	175	177
PK ALIFT Loan Funding 4, LP, Series 2024-2, Class A, 5.052% 10/15/2039 ^{1,7}	250	246
Post Road Equipment Finance, Series 2024-1, Class A2, 5.59% 11/15/2029 ^{1,7}	140	141
Reach Financial, LLC, Series 2024-2, Class A, 5.88% 7/15/2031 ^{1,7}	326	328
Santander Drive Auto Receivables Trust, Series 2024-4, Class A2, 5.41% 7/15/2027 ⁷	285	286
SCF Equipment Leasing, LLC, Series 2024-1A, Class A2, 5.88% 11/20/2029 ^{1,7}	100	101
SFS Auto Receivables Securitization Trust, Series 2023-1, Class A2A, 5.89% 3/22/2027 ^{1,7}	16	16
SMB Private Education Loan Trust, Series 2021-A, Class APT2, 1.07% 1/15/2053 ^{1,7}	47	42
Stonepeak Infrastructure Partners, Series 2021-1A, Class AA, 2.301% 2/28/2033 ^{1,7}	103	98
Toyota Auto Loan Extended Note Trust, Series 2021-1, Class A, 1.07% 2/27/2034 ^{1,7,8}	335	322
Verdant Receivables, LLC, Series 2024-1, Class A2, 5.68% 12/12/2031 ^{1,7}	100	101
Westlake Automobile Receivables Trust, Series 2022-3, Class C, 5.49% 7/15/2026 ^{1,7}	9	9
Westlake Automobile Receivables Trust, Series 2022-3, Class B, 5.99% 12/15/2027 ^{1,7}	100	100
Wheels Fleet Lease Funding, LLC, Series 24-2A, Class A1, 4.87% 6/21/2039 ^{1,7}	827	829
Wheels Fleet Lease Funding, LLC, Series 2024-3A, Class A1, 4.80% 9/19/2039 ^{1,7}	215	215
		16,512
Bonds & notes of governments & government agencies outside the U.S. 0.04%		
Peru (Republic of) 2.783% 1/23/2031	190	163
Saudi Arabia (Kingdom of) 3.625% 3/4/2028	200	192
United Mexican States 3.25% 4/16/2030	200	174
		529

Capital Income Builder[®] (continued)

Bonds, notes & other debt instruments (continued)

Municipals 0.02%

		Principal amount (000)	Value (000)
Illinois 0.01%	G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033	USD212	\$ 209
Massachusetts 0.01%	Educational Fncg. Auth., Education Loan Rev. Bonds, Series 2024-A, 6.352% 7/1/2049	135	137
	Total municipals		346
	Total bonds, notes & other debt instruments (cost: \$210,437,000)		206,318

Investment funds 2.26%

		Shares	
	Capital Group Central Corporate Bond Fund ¹³	3,729,766	30,920
	Total Investment funds (cost: \$34,463,000)		30,920

Short-term securities 5.16%

Money market investments 4.42%

	Capital Group Central Cash Fund 4.50% ^{13,14}	605,632	60,575
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Money market investments purchased with collateral from securities on loan 0.74%

	State Street Institutional U.S. Government Money Market Fund, Institutional Class 4.40% ^{14,15}	10,079,100	10,079
	Total short-term securities (cost: \$70,633,000)		70,654
	Total investment securities 100.63% (cost: \$1,123,620,000)		1,377,350
	Other assets less liabilities (0.63)%		(8,682)
	Net assets 100.00%		\$1,368,668

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
3 Month SOFR Futures	Long	8	3/19/2025	USD1,913	\$ 10
3 Month SOFR Futures	Long	73	9/17/2025	17,512	105
2 Year U.S. Treasury Note Futures	Long	277	4/3/2025	56,954	(34)
5 Year U.S. Treasury Note Futures	Long	432	4/3/2025	45,924	(302)
10 Year U.S. Treasury Note Futures	Long	171	3/31/2025	18,596	(256)
10 Year Ultra U.S. Treasury Note Futures	Long	17	3/31/2025	1,892	(46)
20 Year U.S. Treasury Note Futures	Long	21	3/31/2025	2,391	(72)
30 Year Ultra U.S. Treasury Bond Futures	Long	62	3/31/2025	7,372	(383)
					\$(978)

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
SOFR	Annual	3.055%	Annual	4/6/2031	USD6,700	\$367	\$—	\$367
SOFR	Annual	2.91%	Annual	9/18/2050	USD592	104	—	104
						<u>\$471</u>	<u>\$—</u>	<u>\$471</u>

Investments in affiliates¹³

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Investment funds 2.26%							
Capital Group Central Corporate Bond Fund	\$34,970	\$ 1,393	\$ 4,712	\$(941)	\$210	\$30,920	\$1,393
Short-term securities 4.42%							
Money market investments 4.42%							
Capital Group Central Cash Fund 4.50% ¹⁴	91,779	199,715	230,940	3	18	60,575	4,152
Money market investments purchased with collateral from securities on loan 0.00%							
Capital Group Central Cash Fund 4.50% ¹⁴	59		59 ¹⁶			—	— ¹⁷
Total short-term securities						<u>60,575</u>	
Total 6.68%				<u>\$(938)</u>	<u>\$228</u>	<u>\$91,495</u>	<u>\$5,545</u>

¹Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$44,522,000, which represented 3.25% of the net assets of the fund.

²All or a portion of this security was on loan. The total value of all such securities was \$10,664,000, which represented .78% of the net assets of the fund. Refer to Note 5 for more information on securities lending.

³Value determined using significant unobservable inputs.

⁴Amount less than one thousand.

⁵Security did not produce income during the last 12 months.

⁶Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$14,000, which represented less than .01% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

⁷Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

⁸Coupon 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.

⁹Purchased on a TBA basis.

¹⁰Step bond; coupon rate may change at a later date.

¹¹All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$2,055,000, which represented .15% of the net assets of the fund.

¹²Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$298,000, which represented .02% of the net assets of the fund.

¹³Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

¹⁴Rate represents the seven-day yield at 12/31/2024.

¹⁵Security purchased with cash collateral from securities on loan. Refer to Note 5 for more information on securities lending.

¹⁶Represents net activity. Refer to Note 5 for more information on securities lending.

¹⁷Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

Key to abbreviation(s)

ADR = American Depositary Receipts
Assn. = Association
Auth. = Authority
CAD = Canadian dollars
CME = CME Group
DAC = Designated Activity Company

Fncg. = Financing
G.O. = General Obligation
GBP = British pounds
GDR = Global Depositary Receipts
ICE = Intercontinental Exchange, Inc.
MXN = Mexican pesos

REIT = Real Estate Investment Trust
Rev. = Revenue
SOFR = Secured Overnight Financing Rate
TBA = To be announced
USD = U.S. dollars
UST = U.S. Treasury

Refer to the notes to financial statements.

Asset Allocation Fund

Investment portfolio December 31, 2024

Common stocks 67.42%

		Shares	Value (000)
Information technology 16.36%	Broadcom, Inc.	7,698,709	\$1,784,869
	Microsoft Corp.	1,975,621	832,724
	Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	3,126,407	617,434
	Taiwan Semiconductor Manufacturing Co., Ltd.	773,000	25,241
	Apple, Inc.	1,243,701	311,448
	NVIDIA Corp.	2,196,799	295,008
	Oracle Corp.	896,756	149,435
	ASML Holding NV (ADR)	162,641	112,723
	International Business Machines Corp.	275,000	60,453
	Applied Materials, Inc.	363,122	59,055
	MicroStrategy, Inc., Class A ¹	200,000	57,924
	Synopsys, Inc. ¹	90,490	43,920
	Salesforce, Inc.	127,239	42,540
	Diebold Nixdorf, Inc. ¹	532,940	22,938
	Micron Technology, Inc.	175,097	14,736
			<u>4,430,448</u>

Financials 12.09%	Apollo Asset Management, Inc.	2,630,627	434,474
	Aon PLC, Class A	752,130	270,135
	Arthur J. Gallagher & Co.	887,811	252,005
	Synchrony Financial	3,300,000	214,500
	Ares Management Corp., Class A	1,113,403	197,106
	Blue Owl Capital, Inc., Class A	8,399,477	195,372
	Blackstone, Inc.	1,033,422	178,183
	Mastercard, Inc., Class A	319,128	168,043
	Visa, Inc., Class A	509,002	160,865
	Discover Financial Services	872,903	151,213
	Fiserv, Inc. ¹	582,763	119,711
	JPMorgan Chase & Co.	446,784	107,099
	BlackRock, Inc.	88,049	90,260
	American Express Co.	280,560	83,267
	KKR & Co., Inc.	544,971	80,607
	Brown & Brown, Inc.	786,070	80,195
	Bank of America Corp.	1,759,200	77,317
	Nasdaq, Inc.	962,300	74,395
	Wells Fargo & Co.	980,000	68,835
	Citigroup, Inc.	900,000	63,351
	CME Group, Inc., Class A	193,443	44,923
	Capital One Financial Corp.	219,900	39,212
	Brookfield Corp., Class A	486,973	27,977
	RenaissanceRe Holdings, Ltd.	97,535	24,268
	Fifth Third Bancorp	432,000	18,265
	Goldman Sachs Group, Inc.	30,100	17,236
	Intercontinental Exchange, Inc.	110,132	16,411
	Chubb, Ltd.	37,981	10,494
	LPL Financial Holdings, Inc.	17,807	5,814
	PNC Financial Services Group, Inc.	8,528	1,645
	Sberbank of Russia PJSC ²	8,880,000	<u>—³</u>
			<u>3,273,178</u>

Health care 8.27%	Vertex Pharmaceuticals, Inc. ¹	1,017,755	409,850
	Eli Lilly and Co.	503,348	388,585
	Gilead Sciences, Inc.	4,056,014	374,654
	UnitedHealth Group, Inc.	596,933	301,964
	AbbVie, Inc.	682,000	121,191
	Regeneron Pharmaceuticals, Inc. ¹	138,750	98,836
	Amgen, Inc.	341,803	89,088
	Novo Nordisk AS, Class B	835,324	71,894
	CVS Health Corp.	1,451,353	65,151
	Illumina, Inc. ¹	479,758	64,110

Asset Allocation Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Health care (continued)	Cooper Companies, Inc. ¹	559,233	\$ 51,410
	Alnylam Pharmaceuticals, Inc. ¹	205,917	48,454
	Centene Corp. ¹	675,000	40,891
	Thermo Fisher Scientific, Inc.	51,641	26,865
	Danaher Corp.	95,660	21,959
	Exact Sciences Corp. ¹	388,980	21,857
	Boston Scientific Corp. ¹	198,062	17,691
	Rotech Healthcare, Inc. ^{1,2,4}	184,138	16,254
	Zoetis, Inc., Class A	42,300	6,892
	Endo, Inc. ¹	140,115	3,321
	Endo, Inc., 1L 7.50% Escrow ^{1,2}	9,648,000	— ³
			<u>2,240,917</u>
Consumer discretionary 7.58%	Booking Holdings, Inc.	99,924	496,464
	Amazon.com, Inc. ¹	1,331,622	292,145
	Royal Caribbean Cruises, Ltd.	1,259,400	290,531
	Home Depot, Inc.	622,050	241,971
	Starbucks Corp.	1,827,909	166,797
	NIKE, Inc., Class B	1,269,912	96,094
	Darden Restaurants, Inc.	448,084	83,653
	D.R. Horton, Inc.	525,000	73,406
	Compagnie Financière Richemont SA, Class A	391,173	59,460
	Texas Roadhouse, Inc.	325,829	58,789
	General Motors Co.	750,000	39,953
	Hilton Worldwide Holdings, Inc.	139,547	34,490
	Restaurant Brands International, Inc.	447,593	29,174
	Flutter Entertainment PLC ¹	105,069	27,155
	Moncler SpA	395,000	20,980
	lululemon athletica, Inc. ¹	44,474	17,007
	YUM! Brands, Inc.	91,381	12,260
	AutoZone, Inc. ¹	2,534	8,114
	Five Below, Inc. ¹	43,676	4,584
	Party City Holdco, Inc. ^{1,2}	68,158	— ³
	Party City Holdco, Inc. ^{1,2,5}	681	— ³
			<u>2,053,027</u>
Industrials 6.24%	Boeing Co. (The) ¹	1,397,043	247,277
	L3Harris Technologies, Inc.	922,920	194,072
	Deere & Co.	397,582	168,455
	Caterpillar, Inc.	300,000	108,828
	Ingersoll-Rand, Inc.	1,127,311	101,977
	TransDigm Group, Inc.	70,121	88,863
	General Electric Co.	490,460	81,804
	Union Pacific Corp.	335,667	76,546
	Safran SA	312,100	68,177
	Southwest Airlines Co.	1,982,728	66,659
	Honeywell International, Inc.	275,000	62,120
	United Rentals, Inc.	84,415	59,465
	Eaton Corp. PLC	172,210	57,151
	Quanta Services, Inc.	152,260	48,122
	Copart, Inc. ¹	835,833	47,968
	Republic Services, Inc.	222,985	44,860
	Airbus SE, non-registered shares	259,864	41,418
	Northrop Grumman Corp.	68,144	31,979
	Trane Technologies PLC	74,824	27,636
	Carrier Global Corp.	382,605	26,117
	Johnson Controls International PLC	278,300	21,966
	RTX Corp.	170,058	19,679
			<u>1,691,139</u>

Asset Allocation Fund (continued)

Common stocks (continued)		Shares	Value (000)
Communication services 5.43%	Meta Platforms, Inc., Class A	1,309,410	\$ 766,673
	Alphabet, Inc., Class C	1,888,186	359,586
	Alphabet, Inc., Class A	344,016	65,122
	Comcast Corp., Class A	5,394,851	202,469
	Charter Communications, Inc., Class A ¹	180,147	61,749
	Take-Two Interactive Software, Inc. ¹	88,404	16,273
			<u>1,471,872</u>
Materials 4.48%	Franco-Nevada Corp.	1,939,139	227,875
	ATI, Inc. ¹	3,762,816	207,105
	Wheaton Precious Metals Corp.	3,349,100	188,353
	Royal Gold, Inc.	1,405,000	185,249
	Lundin Mining Corp.	16,017,925	137,843
	First Quantum Minerals, Ltd. ¹	5,805,000	74,832
	Linde PLC	134,223	56,195
	Freeport-McMoRan, Inc.	1,431,593	54,515
	Nucor Corp.	309,300	36,099
	Albemarle Corp.	220,161	18,952
	Air Products and Chemicals, Inc.	45,664	13,244
	Avery Dennison Corp.	59,276	11,092
	Venator Materials PLC ^{1,2}	4,096	1,629
			<u>1,212,983</u>
Consumer staples 3.58%	Philip Morris International, Inc.	3,985,225	479,622
	Constellation Brands, Inc., Class A	484,668	107,112
	Altria Group, Inc.	1,962,629	102,626
	Estée Lauder Companies, Inc. (The), Class A	859,243	64,426
	Costco Wholesale Corp.	69,889	64,037
	Nestlé SA	617,055	50,598
	Keurig Dr Pepper, Inc.	925,602	29,730
	Monster Beverage Corp. ¹	546,065	28,701
	Bunge Global SA	197,085	15,325
	Mondelez International, Inc., Class A	233,588	13,952
	Procter & Gamble Co.	79,723	13,366
			<u>969,495</u>
Energy 2.16%	Canadian Natural Resources, Ltd. (CAD denominated)	11,882,000	366,846
	ConocoPhillips	824,000	81,716
	EOG Resources, Inc.	254,319	31,175
	Halliburton Co.	960,000	26,102
	Cenovus Energy, Inc. (CAD denominated)	1,655,494	25,095
	Noble Corp. PLC, Class A	771,174	24,215
	Exxon Mobil Corp.	122,434	13,170
	Schlumberger NV	286,500	10,984
	New Fortress Energy, Inc., Class A ⁶	150,315	2,273
	Altera Infrastructure, LP ^{1,2}	16,129	1,304
	Constellation Oil Services Holding SA ^{1,2}	1,564,961	637
	Expand Energy Corp.	277	28
	Bighorn Permian Resources, LLC ²	4,392	— ³
			<u>583,545</u>
Real estate 1.05%	VICI Properties, Inc. REIT	4,209,324	122,954
	Extra Space Storage, Inc. REIT	588,752	88,077
	Crown Castle, Inc. REIT	410,999	37,302
	American Tower Corp. REIT	136,942	25,117
	Alexandria Real Estate Equities, Inc. REIT	121,544	11,857
			<u>285,307</u>

Asset Allocation Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Utilities	DTE Energy Co.	289,072	\$ 34,905
0.18%	FirstEnergy Corp.	340,720	13,554
			48,459
Total common stocks (cost: \$10,423,356,000)			18,260,370

Preferred securities 0.00%

Industrials	ACR III LSC Holdings, LLC, Series B, preferred shares ^{1,2,5}	450	792
0.00%	Total preferred securities (cost: \$466,000)		792

Rights & warrants 0.00%

Energy	Expand Energy Corporation, Class C, warrants, expire 2/9/2026 ¹	524	45
0.00%	Constellation Oil Services Holding SA, Class D, warrants, expire 6/10/2021 ^{1,2}	4	— ³
	Total rights & warrants (cost: \$313,000)		45

Convertible stocks 0.04%

Industrials	Boeing Co., Series A, convertible preferred depositary shares, 6.00% 10/15/2027	168,500	10,260
0.04%			
Health care	Carbon Health Technologies, Inc., Series D-2, 8.00% noncumulative convertible preferred shares ^{2,4}	4,955,500	49
0.00%	Total convertible stocks (cost: \$58,674,000)		10,309

Convertible bonds & notes 0.00%

		Principal amount (000)	
Communication	EchoStar Corp., convertible notes, 3.875% 11/30/2030 ⁷	USD1,603	1,690
services	Total convertible bonds & notes (cost: \$1,709,000)		1,690
0.00%			

Bonds, notes & other debt instruments 25.45%

Mortgage-backed obligations 10.18%

Federal agency	Fannie Mae Pool #AD7072 4.00% 6/1/2025 ⁸	— ³	— ³
mortgage-backed	Fannie Mae Pool #AE3069 4.00% 9/1/2025 ⁸	— ³	— ³
obligations	Fannie Mae Pool #AH0829 4.00% 1/1/2026 ⁸	— ³	— ³
9.19%	Fannie Mae Pool #AH6431 4.00% 2/1/2026 ⁸	51	50
	Fannie Mae Pool #AH5618 4.00% 2/1/2026 ⁸	— ³	— ³
	Fannie Mae Pool #890329 4.00% 4/1/2026 ⁸	5	5
	Fannie Mae Pool #MA1109 4.00% 5/1/2027 ⁸	— ³	— ³
	Fannie Mae Pool #MA3653 3.00% 3/1/2029 ⁸	7	7
	Fannie Mae Pool #AL8347 4.00% 3/1/2029 ⁸	23	23
	Fannie Mae Pool #254767 5.50% 6/1/2033 ⁸	146	147
	Fannie Mae Pool #555956 5.50% 12/1/2033 ⁸	93	94
	Fannie Mae Pool #BN1085 4.00% 1/1/2034 ⁸	280	274
	Fannie Mae Pool #FM2499 2.50% 2/1/2035 ⁸	264	243
	Fannie Mae Pool #929185 5.50% 1/1/2036 ⁸	301	303
	Fannie Mae Pool #893641 6.00% 9/1/2036 ⁸	525	544
	Fannie Mae Pool #893688 6.00% 10/1/2036 ⁸	133	138
	Fannie Mae Pool #AS8554 3.00% 12/1/2036 ⁸	4,780	4,417
	Fannie Mae Pool #907239 6.00% 12/1/2036 ⁸	12	12
	Fannie Mae Pool #928031 6.00% 1/1/2037 ⁸	47	48

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #888292 6.00% 3/1/2037 ⁸	USD411	\$ 426
	Fannie Mae Pool #AD0249 5.50% 4/1/2037 ⁸	77	77
	Fannie Mae Pool #190379 5.50% 5/1/2037 ⁸	42	43
	Fannie Mae Pool #924952 6.00% 8/1/2037 ⁸	623	646
	Fannie Mae Pool #888637 6.00% 9/1/2037 ⁸	7	8
	Fannie Mae Pool #995674 6.00% 5/1/2038 ⁸	238	247
	Fannie Mae Pool #AD0119 6.00% 7/1/2038 ⁸	762	791
	Fannie Mae Pool #995224 6.00% 9/1/2038 ⁸	6	7
	Fannie Mae Pool #AE0021 6.00% 10/1/2038 ⁸	241	250
	Fannie Mae Pool #AL7164 6.00% 10/1/2038 ⁸	167	172
	Fannie Mae Pool #889983 6.00% 10/1/2038 ⁸	14	14
	Fannie Mae Pool #AD0095 6.00% 11/1/2038 ⁸	532	552
	Fannie Mae Pool #AB0538 6.00% 11/1/2038 ⁸	73	75
	Fannie Mae Pool #995391 6.00% 11/1/2038 ⁸	11	11
	Fannie Mae Pool #AD0833 6.00% 1/1/2039 ⁸	— ³	— ³
	Fannie Mae Pool #AL0309 6.00% 1/1/2040 ⁸	49	51
	Fannie Mae Pool #AL0013 6.00% 4/1/2040 ⁸	146	151
	Fannie Mae Pool #AL7228 6.00% 4/1/2041 ⁸	180	185
	Fannie Mae Pool #AB4536 6.00% 6/1/2041 ⁸	348	360
	Fannie Mae Pool #MA4387 2.00% 7/1/2041 ⁸	6,443	5,380
	Fannie Mae Pool #MA4501 2.00% 12/1/2041 ⁸	7,431	6,181
	Fannie Mae Pool #FS0305 1.50% 1/1/2042 ⁸	19,433	15,402
	Fannie Mae Pool #MA4520 2.00% 1/1/2042 ⁸	12,651	10,523
	Fannie Mae Pool #AP2131 3.50% 8/1/2042 ⁸	2,583	2,354
	Fannie Mae Pool #AU8813 4.00% 11/1/2043 ⁸	1,684	1,585
	Fannie Mae Pool #AU9348 4.00% 11/1/2043 ⁸	938	884
	Fannie Mae Pool #AU9350 4.00% 11/1/2043 ⁸	849	797
	Fannie Mae Pool #AL8773 3.50% 2/1/2045 ⁸	4,447	4,053
	Fannie Mae Pool #FM9416 3.50% 7/1/2045 ⁸	7,305	6,600
	Fannie Mae Pool #AL8354 3.50% 10/1/2045 ⁸	1,056	954
	Fannie Mae Pool #AL8522 3.50% 5/1/2046 ⁸	2,275	2,055
	Fannie Mae Pool #BC7611 4.00% 5/1/2046 ⁸	81	76
	Fannie Mae Pool #AS8310 3.00% 11/1/2046 ⁸	307	268
	Fannie Mae Pool #BD9307 4.00% 11/1/2046 ⁸	1,253	1,162
	Fannie Mae Pool #BD9699 3.50% 12/1/2046 ⁸	1,400	1,257
	Fannie Mae Pool #BE1290 3.50% 2/1/2047 ⁸	1,857	1,667
	Fannie Mae Pool #BM1179 3.00% 4/1/2047 ⁸	400	350
	Fannie Mae Pool #256975 7.00% 10/1/2047 ⁸	2	2
	Fannie Mae Pool #CA0770 3.50% 11/1/2047 ⁸	1,298	1,165
	Fannie Mae Pool #257036 7.00% 11/1/2047 ⁸	6	6
	Fannie Mae Pool #MA3211 4.00% 12/1/2047 ⁸	2,197	2,044
	Fannie Mae Pool #MA3277 4.00% 2/1/2048 ⁸	9	8
	Fannie Mae Pool #BK5255 4.00% 5/1/2048 ⁸	9	9
	Fannie Mae Pool #FM3278 3.50% 11/1/2048 ⁸	14,025	12,593
	Fannie Mae Pool #FM3280 3.50% 5/1/2049 ⁸	1,886	1,697
	Fannie Mae Pool #CA4756 3.00% 12/1/2049 ⁸	1,456	1,261
	Fannie Mae Pool #BN7443 2.50% 3/1/2050 ⁸	31	26
	Fannie Mae Pool #CA5968 2.50% 6/1/2050 ⁸	4,792	3,981
	Fannie Mae Pool #BP5576 2.50% 6/1/2050 ⁸	410	335
	Fannie Mae Pool #CA6593 2.50% 8/1/2050 ⁸	10,596	8,792
	Fannie Mae Pool #CA7052 3.00% 9/1/2050 ⁸	323	278
	Fannie Mae Pool #CA7737 2.50% 11/1/2050 ⁸	8,675	7,184
	Fannie Mae Pool #CA7599 2.50% 11/1/2050 ⁸	1,360	1,130
	Fannie Mae Pool #CA7743 2.50% 11/1/2050 ⁸	742	606
	Fannie Mae Pool #FM4897 3.00% 11/1/2050 ⁸	12,235	10,666
	Fannie Mae Pool #FS9792 4.50% 12/1/2050 ⁸	1,083	1,034
	Fannie Mae Pool #MA4237 2.00% 1/1/2051 ⁸	5,940	4,641
	Fannie Mae Pool #FS5929 2.50% 1/1/2051 ⁸	801	654
	Fannie Mae Pool #FM5944 2.50% 1/1/2051 ⁸	82	67
	Fannie Mae Pool #FS3550 2.50% 1/1/2051 ⁸	31	25
	Fannie Mae Pool #CA8828 2.50% 2/1/2051 ⁸	3,359	2,791

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #CA8962 2.50% 2/1/2051 ⁸	USD68	\$ 56
	Fannie Mae Pool #CB0290 2.00% 4/1/2051 ⁸	4,272	3,353
	Fannie Mae Pool #CA9494 2.50% 4/1/2051 ⁸	100	82
	Fannie Mae Pool #CB0191 3.00% 4/1/2051 ⁸	4,743	4,065
	Fannie Mae Pool #CB0193 3.00% 4/1/2051 ⁸	583	501
	Fannie Mae Pool #BR0999 2.50% 5/1/2051 ⁸	859	701
	Fannie Mae Pool #FM7222 2.50% 5/1/2051 ⁸	798	651
	Fannie Mae Pool #CB0910 2.50% 6/1/2051 ⁸	35,885	29,274
	Fannie Mae Pool #FM7740 2.50% 6/1/2051 ⁸	9,527	7,772
	Fannie Mae Pool #FM7909 3.00% 6/1/2051 ⁸	436	374
	Fannie Mae Pool #MA4378 2.00% 7/1/2051 ⁸	159	125
	Fannie Mae Pool #FM9530 2.50% 7/1/2051 ⁸	2,124	1,732
	Fannie Mae Pool #FM8453 3.00% 8/1/2051 ⁸	4,100	3,554
	Fannie Mae Pool #CB1304 3.00% 8/1/2051 ⁸	74	64
	Fannie Mae Pool #FS1630 2.50% 9/1/2051 ⁸	1,379	1,125
	Fannie Mae Pool #BT7263 2.50% 9/1/2051 ⁸	675	551
	Fannie Mae Pool #CB1868 2.50% 10/1/2051 ⁸	42,244	34,461
	Fannie Mae Pool #FS5125 2.50% 10/1/2051 ⁸	872	711
	Fannie Mae Pool #FS3298 2.50% 10/1/2051 ⁸	551	450
	Fannie Mae Pool #BU2530 2.50% 10/1/2051 ⁸	142	116
	Fannie Mae Pool #FM9335 2.50% 10/1/2051 ⁸	95	78
	Fannie Mae Pool #MA4465 2.00% 11/1/2051 ⁸	8,716	6,826
	Fannie Mae Pool #CB2078 3.00% 11/1/2051 ⁸	8,309	7,134
	Fannie Mae Pool #MA4492 2.00% 12/1/2051 ⁸	2,513	1,966
	Fannie Mae Pool #FM9693 2.50% 12/1/2051 ⁸	65,914	53,770
	Fannie Mae Pool #CB2286 2.50% 12/1/2051 ⁸	14,844	12,250
	Fannie Mae Pool #CB2375 2.50% 12/1/2051 ⁸	6,941	5,736
	Fannie Mae Pool #CB2319 2.50% 12/1/2051 ⁸	170	140
	Fannie Mae Pool #FM9855 2.50% 12/1/2051 ⁸	130	106
	Fannie Mae Pool #BT9483 2.50% 12/1/2051 ⁸	82	68
	Fannie Mae Pool #CB2372 2.50% 12/1/2051 ⁸	80	66
	Fannie Mae Pool #BT9510 2.50% 12/1/2051 ⁸	80	66
	Fannie Mae Pool #BQ7006 2.00% 1/1/2052 ⁸	3,037	2,375
	Fannie Mae Pool #CB2644 2.50% 1/1/2052 ⁸	856	699
	Fannie Mae Pool #FS2534 2.50% 1/1/2052 ⁸	682	556
	Fannie Mae Pool #MA4512 2.50% 1/1/2052 ⁸	128	105
	Fannie Mae Pool #FS3549 2.50% 1/1/2052 ⁸	67	55
	Fannie Mae Pool #FS0182 3.00% 1/1/2052 ⁸	10,547	9,058
	Fannie Mae Pool #BV3076 2.00% 2/1/2052 ⁸	7,692	6,005
	Fannie Mae Pool #MA4547 2.00% 2/1/2052 ⁸	5,267	4,116
	Fannie Mae Pool #BV3083 2.00% 2/1/2052 ⁸	1,028	804
	Fannie Mae Pool #FS2660 2.50% 2/1/2052 ⁸	2,198	1,794
	Fannie Mae Pool #FS1080 2.50% 2/1/2052 ⁸	2,000	1,632
	Fannie Mae Pool #FS0834 2.50% 2/1/2052 ⁸	1,218	993
	Fannie Mae Pool #BV3674 2.50% 2/1/2052 ⁸	754	620
	Fannie Mae Pool #FS1885 2.50% 2/1/2052 ⁸	654	534
	Fannie Mae Pool #BV0307 2.50% 2/1/2052 ⁸	167	136
	Fannie Mae Pool #BV2360 2.50% 2/1/2052 ⁸	109	89
	Fannie Mae Pool #FS0647 3.00% 2/1/2052 ⁸	56,384	48,807
	Fannie Mae Pool #BV3101 2.00% 3/1/2052 ⁸	3,077	2,407
	Fannie Mae Pool #FS1742 2.00% 3/1/2052 ⁸	2,544	1,990
	Fannie Mae Pool #MA4562 2.00% 3/1/2052 ⁸	1,879	1,466
	Fannie Mae Pool #BV4169 2.00% 3/1/2052 ⁸	1,370	1,070
	Fannie Mae Pool #BV4172 2.00% 3/1/2052 ⁸	1,329	1,039
	Fannie Mae Pool #BV4173 2.50% 3/1/2052 ⁸	832	684
	Fannie Mae Pool #CB3063 2.50% 3/1/2052 ⁸	761	625
	Fannie Mae Pool #CB3031 2.50% 3/1/2052 ⁸	672	552
	Fannie Mae Pool #BV4119 2.50% 3/1/2052 ⁸	168	137
	Fannie Mae Pool #CB3744 2.50% 3/1/2052 ⁸	25	20
	Fannie Mae Pool #MA4577 2.00% 4/1/2052 ⁸	6,103	4,763
	Fannie Mae Pool #FS1598 2.00% 4/1/2052 ⁸	3,115	2,432

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #BV4182 2.50% 4/1/2052 ⁸	USD947	\$ 778
	Fannie Mae Pool #FS1749 2.50% 4/1/2052 ⁸	908	745
	Fannie Mae Pool #BV5332 2.50% 4/1/2052 ⁸	901	741
	Fannie Mae Pool #FS1746 2.50% 4/1/2052 ⁸	180	147
	Fannie Mae Pool #BU9507 2.50% 4/1/2052 ⁸	166	136
	Fannie Mae Pool #BV5370 2.50% 4/1/2052 ⁸	143	117
	Fannie Mae Pool #FS9189 2.00% 5/1/2052 ⁸	10,772	8,433
	Fannie Mae Pool #BV9644 2.50% 5/1/2052 ⁸	959	788
	Fannie Mae Pool #MA4598 2.50% 5/1/2052 ⁸	896	732
	Fannie Mae Pool #BW2204 2.50% 5/1/2052 ⁸	155	127
	Fannie Mae Pool #BW0462 2.50% 5/1/2052 ⁸	154	127
	Fannie Mae Pool #BV8592 2.50% 5/1/2052 ⁸	124	102
	Fannie Mae Pool #FS7329 2.00% 6/1/2052 ⁸	2,492	1,946
	Fannie Mae Pool #MA4623 2.50% 6/1/2052 ⁸	807	659
	Fannie Mae Pool #MA4626 4.00% 6/1/2052 ⁸	6,092	5,584
	Fannie Mae Pool #BW2918 4.50% 6/1/2052 ⁸	5,166	4,870
	Fannie Mae Pool #FS6986 2.00% 7/1/2052 ⁸	5,180	4,045
	Fannie Mae Pool #FS7879 2.50% 7/1/2052 ⁸	31,232	25,484
	Fannie Mae Pool #CB4123 4.00% 7/1/2052 ⁸	23	21
	Fannie Mae Pool #BV7912 2.50% 8/1/2052 ⁸	158	130
	Fannie Mae Pool #BV8015 2.50% 8/1/2052 ⁸	101	83
	Fannie Mae Pool #BW1192 4.50% 9/1/2052 ⁸	661	622
	Fannie Mae Pool #CB4620 5.00% 9/1/2052 ⁸	1,074	1,045
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ⁸	46,786	36,470
	Fannie Mae Pool #BX2841 4.00% 10/1/2052 ⁸	15	14
	Fannie Mae Pool #CB4852 4.50% 10/1/2052 ⁸	11,094	10,461
	Fannie Mae Pool #BX0097 4.50% 10/1/2052 ⁸	847	801
	Fannie Mae Pool #MA4785 5.00% 10/1/2052 ⁸	478	463
	Fannie Mae Pool #BX0463 4.00% 11/1/2052 ⁸	1,000	917
	Fannie Mae Pool #BW1299 4.00% 11/1/2052 ⁸	948	869
	Fannie Mae Pool #FS5554 4.50% 11/1/2052 ⁸	3,121	2,944
	Fannie Mae Pool #CB5764 2.50% 12/1/2052 ⁸	899	736
	Fannie Mae Pool #MA4842 5.50% 12/1/2052 ⁸	2,495	2,470
	Fannie Mae Pool #BW5062 4.00% 1/1/2053 ⁸	22	20
	Fannie Mae Pool #FS5520 4.50% 1/1/2053 ⁸	2,813	2,649
	Fannie Mae Pool #BX3263 4.00% 2/1/2053 ⁸	654	600
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ⁸	1,044	1,032
	Fannie Mae Pool #BW5000 4.00% 3/1/2053 ⁸	916	840
	Fannie Mae Pool #FS4191 5.50% 3/1/2053 ⁸	2,659	2,645
	Fannie Mae Pool #BX9358 4.00% 4/1/2053 ⁸	330	302
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ⁸	2,498	2,413
	Fannie Mae Pool #MA5027 4.00% 5/1/2053 ⁸	7,218	6,608
	Fannie Mae Pool #MA5009 5.00% 5/1/2053 ⁸	12,469	12,056
	Fannie Mae Pool #FS4563 5.00% 5/1/2053 ⁸	794	770
	Fannie Mae Pool #FS4840 5.50% 5/1/2053 ⁸	1,010	997
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ⁸	179	178
	Fannie Mae Pool #FS4736 6.50% 5/1/2053 ⁸	269	275
	Fannie Mae Pool #MA5038 5.00% 6/1/2053 ⁸	26,671	25,796
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 ⁸	646	638
	Fannie Mae Pool #CB6491 6.50% 6/1/2053 ⁸	1,418	1,461
	Fannie Mae Pool #CB6490 6.50% 6/1/2053 ⁸	491	503
	Fannie Mae Pool #CB6468 6.50% 6/1/2053 ⁸	367	376
	Fannie Mae Pool #FS7823 2.00% 7/1/2053 ⁸	12,976	10,144
	Fannie Mae Pool #FS9167 2.50% 7/1/2053 ⁸	867	707
	Fannie Mae Pool #FS6632 2.50% 7/1/2053 ⁸	815	665
	Fannie Mae Pool #MA5089 4.00% 7/1/2053 ⁸	9,823	8,997
	Fannie Mae Pool #MA5070 4.50% 7/1/2053 ⁸	16,031	15,097
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ⁸	2,421	2,394
	Fannie Mae Pool #MA5107 5.50% 8/1/2053 ⁸	106	104
	Fannie Mae Pool #CB7104 5.50% 9/1/2053 ⁸	5,735	5,701
	Fannie Mae Pool #MA5139 6.00% 9/1/2053 ⁸	21,392	21,515

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #MA5165 5.50% 10/1/2053 ⁸	USD1,865	\$ 1,843
	Fannie Mae Pool #MA5166 6.00% 10/1/2053 ⁸	5,252	5,282
	Fannie Mae Pool #BY1418 4.00% 11/1/2053 ⁸	15,269	13,977
	Fannie Mae Pool #MA5207 4.00% 11/1/2053 ⁸	13,008	11,906
	Fannie Mae Pool #FS6838 5.50% 11/1/2053 ⁸	4,287	4,236
	Fannie Mae Pool #MA5191 6.00% 11/1/2053 ⁸	7,850	7,895
	Fannie Mae Pool #BY1448 4.00% 12/1/2053 ⁸	11,597	10,615
	Fannie Mae Pool #FS6668 5.50% 12/1/2053 ⁸	285	282
	Fannie Mae Pool #FS6873 6.50% 1/1/2054 ⁸	8,549	8,753
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ⁸	2,431	2,495
	Fannie Mae Pool #BY1343 4.00% 2/1/2054 ⁸	12,522	11,461
	Fannie Mae Pool #MA5271 5.50% 2/1/2054 ⁸	664	656
	Fannie Mae Pool #FS6809 5.50% 2/1/2054 ⁸	566	559
	Fannie Mae Pool #CB7932 6.00% 2/1/2054 ⁸	3,478	3,500
	Fannie Mae Pool #MA5273 6.50% 2/1/2054 ⁸	16,766	17,126
	Fannie Mae Pool #CB7933 6.50% 2/1/2054 ⁸	2,523	2,584
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ⁸	11,923	11,775
	Fannie Mae Pool #CB8151 5.50% 3/1/2054 ⁸	4,999	4,940
	Fannie Mae Pool #MA5295 6.00% 3/1/2054 ⁸	972	977
	Fannie Mae Pool #CB8163 6.00% 3/1/2054 ⁸	943	956
	Fannie Mae Pool #CB8168 6.00% 3/1/2054 ⁸	10	10
	Fannie Mae Pool #CB8337 5.50% 4/1/2054 ⁸	7,656	7,575
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ⁸	22,617	23,101
	Fannie Mae Pool #MA5355 6.50% 5/1/2054 ⁸	2,166	2,213
	Fannie Mae Pool #MA5385 4.00% 6/1/2054 ⁸	10,981	10,049
	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ⁸	2,409	2,422
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ⁸	1,189	1,205
	Fannie Mae Pool #CB8755 6.00% 6/1/2054 ⁸	1,030	1,041
	Fannie Mae Pool #FS8223 6.00% 6/1/2054 ⁸	907	914
	Fannie Mae Pool #FS8219 6.00% 6/1/2054 ⁸	823	835
	Fannie Mae Pool #CB8725 6.50% 6/1/2054 ⁸	1,091	1,125
	Fannie Mae Pool #DB5480 6.50% 6/1/2054 ⁸	64	65
	Fannie Mae Pool #DB5213 5.50% 7/1/2054 ⁸	6,317	6,238
	Fannie Mae Pool #CB8842 5.50% 7/1/2054 ⁸	2,501	2,478
	Fannie Mae Pool #BU4699 5.50% 7/1/2054 ⁸	1,538	1,524
	Fannie Mae Pool #CB8838 5.50% 7/1/2054 ⁸	716	711
	Fannie Mae Pool #MA5421 6.00% 7/1/2054 ⁸	10,353	10,419
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ⁸	1,530	1,539
	Fannie Mae Pool #DB7039 6.00% 7/1/2054 ⁸	707	716
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ⁸	529	535
	Fannie Mae Pool #FS8400 6.00% 7/1/2054 ⁸	447	452
	Fannie Mae Pool #MA5422 6.50% 7/1/2054 ⁸	10,659	10,889
	Fannie Mae Pool #FS8619 6.50% 7/1/2054 ⁸	5,183	5,333
	Fannie Mae Pool #FS8607 6.50% 7/1/2054 ⁸	3,708	3,814
	Fannie Mae Pool #CB8872 6.50% 7/1/2054 ⁸	1,675	1,731
	Fannie Mae Pool #DB6906 6.50% 7/1/2054 ⁸	1,419	1,449
	Fannie Mae Pool #CB8876 6.50% 7/1/2054 ⁸	488	501
	Fannie Mae Pool #FS8317 6.50% 7/1/2054 ⁸	283	291
	Fannie Mae Pool #MA5441 4.00% 8/1/2054 ⁸	6,961	6,370
	Fannie Mae Pool #CB8977 5.00% 8/1/2054 ⁸	462	448
	Fannie Mae Pool #DB7783 5.50% 8/1/2054 ⁸	1,465	1,448
	Fannie Mae Pool #MA5445 6.00% 8/1/2054 ⁸	8,696	8,751
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ⁸	2,973	3,009
	Fannie Mae Pool #FS8758 6.00% 8/1/2054 ⁸	1,754	1,767
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ⁸	1,537	1,549
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ⁸	1,200	1,219
	Fannie Mae Pool #BU4968 6.00% 8/1/2054 ⁸	1,026	1,031
	Fannie Mae Pool #DB7687 6.00% 8/1/2054 ⁸	378	384
	Fannie Mae Pool #DB7690 6.00% 8/1/2054 ⁸	280	283
	Fannie Mae Pool #DC0296 6.00% 8/1/2054 ⁸	276	279
	Fannie Mae Pool #CB9071 6.50% 8/1/2054 ⁸	2,043	2,098

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #FS8783 6.50% 8/1/2054 ⁸	USD1,421	\$ 1,460
	Fannie Mae Pool #MA5446 6.50% 8/1/2054 ⁸	1,327	1,356
	Fannie Mae Pool #CB9210 5.50% 9/1/2054 ⁸	4,004	3,957
	Fannie Mae Pool #FS9025 5.50% 9/1/2054 ⁸	2,481	2,458
	Fannie Mae Pool #CB9146 5.50% 9/1/2054 ⁸	2,362	2,343
	Fannie Mae Pool #BU4946 5.50% 9/1/2054 ⁸	1,226	1,211
	Fannie Mae Pool #FS8866 6.00% 9/1/2054 ⁸	3,159	3,210
	Fannie Mae Pool #CB9159 6.00% 9/1/2054 ⁸	6	6
	Fannie Mae Pool #MA5494 4.00% 10/1/2054 ⁸	6,168	5,644
	Fannie Mae Pool #CB9333 5.50% 10/1/2054 ⁸	2,604	2,576
	Fannie Mae Pool #MA5499 6.50% 10/1/2054 ⁸	1,549	1,582
	Fannie Mae Pool #DC6572 4.00% 11/1/2054 ⁸	412	377
	Fannie Mae Pool #MA5528 4.00% 11/1/2054 ⁸	305	279
	Fannie Mae Pool #MA5529 4.50% 11/1/2054 ⁸	10,387	9,776
	Fannie Mae Pool #BU5165 5.50% 11/1/2054 ⁸	1,939	1,921
	Fannie Mae Pool #MA5550 4.00% 12/1/2054 ⁸	13,240	12,116
	Fannie Mae Pool #DC8819 4.50% 12/1/2054 ⁸	304	286
	Fannie Mae Pool #CB9616 5.50% 12/1/2054 ⁸	1,479	1,465
	Fannie Mae Pool #BF0133 4.00% 8/1/2056 ⁸	5,572	5,115
	Fannie Mae Pool #BM6736 4.50% 11/1/2059 ⁸	9,749	9,271
	Fannie Mae Pool #BF0497 3.00% 7/1/2060 ⁸	3,464	2,892
	Fannie Mae Pool #BF0546 2.50% 7/1/2061 ⁸	9,607	7,660
	Fannie Mae Pool #BF0762 3.00% 9/1/2063 ⁸	788	657
	Fannie Mae Pool #BF0784 3.50% 12/1/2063 ⁸	3,368	2,930
	Fannie Mae Pool #BF0786 4.00% 12/1/2063 ⁸	3,864	3,511
	Fannie Mae, Series 2002-W3, Class A5, 7.50% 11/25/2041 ⁸	20	21
	Fannie Mae, Series 2001-T10, Class A1, 7.00% 12/25/2041 ⁸	59	60
	Fannie Mae, Series 2006-43, Class JO, principal only, 0% 6/25/2036 ⁸	29	24
	Freddie Mac Pool #C91912 3.00% 2/1/2037 ⁸	8,633	7,953
	Freddie Mac Pool #G03978 5.00% 3/1/2038 ⁸	347	347
	Freddie Mac Pool #G04553 6.50% 9/1/2038 ⁸	39	41
	Freddie Mac Pool #G08347 4.50% 6/1/2039 ⁸	52	51
	Freddie Mac Pool #RB5071 2.00% 9/1/2040 ⁸	21,299	17,807
	Freddie Mac Pool #C03518 5.00% 9/1/2040 ⁸	492	491
	Freddie Mac Pool #Q05807 4.00% 1/1/2042 ⁸	1,319	1,246
	Freddie Mac Pool #Q23185 4.00% 11/1/2043 ⁸	1,024	966
	Freddie Mac Pool #Q23190 4.00% 11/1/2043 ⁸	605	569
	Freddie Mac Pool #760014 3.426% 8/1/2045 ^{8,9}	145	143
	Freddie Mac Pool #Q37988 4.00% 12/1/2045 ⁸	4,290	4,009
	Freddie Mac Pool #G60344 4.00% 12/1/2045 ⁸	3,984	3,722
	Freddie Mac Pool #Z40130 3.00% 1/1/2046 ⁸	3,535	3,086
	Freddie Mac Pool #Q41090 4.50% 6/1/2046 ⁸	194	186
	Freddie Mac Pool #Q41909 4.50% 7/1/2046 ⁸	196	189
	Freddie Mac Pool #760015 3.11% 1/1/2047 ^{8,9}	364	346
	Freddie Mac Pool #Q46021 3.50% 2/1/2047 ⁸	1,073	965
	Freddie Mac Pool #SI2002 4.00% 3/1/2048 ⁸	1,924	1,785
	Freddie Mac Pool #Z40273 4.50% 10/1/2048 ⁸	1,657	1,584
	Freddie Mac Pool #RA3055 2.50% 7/1/2050 ⁸	767	626
	Freddie Mac Pool #RA3384 3.00% 8/1/2050 ⁸	341	293
	Freddie Mac Pool #SD8106 2.00% 11/1/2050 ⁸	29,142	22,901
	Freddie Mac Pool #SD7528 2.00% 11/1/2050 ⁸	15,309	12,139
	Freddie Mac Pool #QB8934 2.50% 2/1/2051 ⁸	35	29
	Freddie Mac Pool #RA4542 2.50% 2/1/2051 ⁸	25	20
	Freddie Mac Pool #SI2108 2.50% 4/1/2051 ⁸	60	49
	Freddie Mac Pool #RA5288 2.00% 5/1/2051 ⁸	26,893	21,268
	Freddie Mac Pool #SD3095 2.50% 7/1/2051 ⁸	692	564
	Freddie Mac Pool #SD7544 3.00% 7/1/2051 ⁸	352	305
	Freddie Mac Pool #SD8160 2.00% 8/1/2051 ⁸	819	641
	Freddie Mac Pool #RA5782 2.50% 9/1/2051 ⁸	8,753	7,239
	Freddie Mac Pool #SD7545 2.50% 9/1/2051 ⁸	5,965	4,943
	Freddie Mac Pool #SD2963 2.50% 9/1/2051 ⁸	832	678

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #QC6921 2.50% 9/1/2051 ⁸	USD429	\$ 350
	Freddie Mac Pool #SD5485 2.50% 9/1/2051 ⁸	49	40
	Freddie Mac Pool #RA5971 3.00% 9/1/2051 ⁸	5,824	5,030
	Freddie Mac Pool #QC6456 3.00% 9/1/2051 ⁸	648	552
	Freddie Mac Pool #QC9123 2.50% 10/1/2051 ⁸	876	715
	Freddie Mac Pool #QC8196 2.50% 10/1/2051 ⁸	311	253
	Freddie Mac Pool #SD0734 3.00% 10/1/2051 ⁸	157	136
	Freddie Mac Pool #QD1841 2.00% 11/1/2051 ⁸	3,851	3,011
	Freddie Mac Pool #RA6411 2.50% 11/1/2051 ⁸	7,010	5,719
	Freddie Mac Pool #SD8182 2.00% 12/1/2051 ⁸	1,672	1,308
	Freddie Mac Pool #RA6483 2.50% 12/1/2051 ⁸	5,946	4,914
	Freddie Mac Pool #SD2629 2.50% 1/1/2052 ⁸	2,727	2,224
	Freddie Mac Pool #SD7552 2.50% 1/1/2052 ⁸	2,069	1,710
	Freddie Mac Pool #RA6614 2.50% 1/1/2052 ⁸	949	776
	Freddie Mac Pool #SD0853 2.50% 1/1/2052 ⁸	26	21
	Freddie Mac Pool #SD0813 3.00% 1/1/2052 ⁸	295	255
	Freddie Mac Pool #RA6114 2.00% 2/1/2052 ⁸	1,673	1,306
	Freddie Mac Pool #QD5748 2.00% 2/1/2052 ⁸	877	686
	Freddie Mac Pool #SD8193 2.00% 2/1/2052 ⁸	853	666
	Freddie Mac Pool #SD0847 2.50% 2/1/2052 ⁸	1,000	815
	Freddie Mac Pool #QD7312 2.50% 2/1/2052 ⁸	560	460
	Freddie Mac Pool #QD7089 3.50% 2/1/2052 ⁸	888	792
	Freddie Mac Pool #SD5343 2.00% 3/1/2052 ⁸	4,299	3,356
	Freddie Mac Pool #SD8199 2.00% 3/1/2052 ⁸	3,001	2,344
	Freddie Mac Pool #QD8408 2.00% 3/1/2052 ⁸	1,150	897
	Freddie Mac Pool #QD8103 2.00% 3/1/2052 ⁸	874	682
	Freddie Mac Pool #QD8820 2.00% 3/1/2052 ⁸	265	207
	Freddie Mac Pool #QD9460 2.50% 3/1/2052 ⁸	847	695
	Freddie Mac Pool #SD2964 2.50% 3/1/2052 ⁸	82	67
	Freddie Mac Pool #RA7091 2.50% 3/1/2052 ⁸	30	25
	Freddie Mac Pool #SD8204 2.00% 4/1/2052 ⁸	3,044	2,375
	Freddie Mac Pool #QE0312 2.00% 4/1/2052 ⁸	1,096	855
	Freddie Mac Pool #QD9907 2.50% 4/1/2052 ⁸	814	668
	Freddie Mac Pool #QE0812 2.50% 4/1/2052 ⁸	599	491
	Freddie Mac Pool #QE1005 2.50% 4/1/2052 ⁸	379	311
	Freddie Mac Pool #SD3478 2.50% 4/1/2052 ⁸	115	93
	Freddie Mac Pool #SD7554 2.50% 4/1/2052 ⁸	79	66
	Freddie Mac Pool #QE1578 2.50% 5/1/2052 ⁸	822	674
	Freddie Mac Pool #QE2020 2.50% 5/1/2052 ⁸	158	130
	Freddie Mac Pool #QE2111 2.50% 5/1/2052 ⁸	120	98
	Freddie Mac Pool #QE3448 2.50% 5/1/2052 ⁸	24	20
	Freddie Mac Pool #SD8213 3.00% 5/1/2052 ⁸	46,979	39,977
	Freddie Mac Pool #SD4807 2.00% 6/1/2052 ⁸	4,106	3,208
	Freddie Mac Pool #SD8220 3.00% 6/1/2052 ⁸	23,569	20,061
	Freddie Mac Pool #QE4383 4.00% 6/1/2052 ⁸	2,254	2,068
	Freddie Mac Pool #SD5368 2.50% 7/1/2052 ⁸	4,290	3,498
	Freddie Mac Pool #SD8225 3.00% 7/1/2052 ⁸	30,884	26,304
	Freddie Mac Pool #SD7556 3.00% 8/1/2052 ⁸	1,218	1,048
	Freddie Mac Pool #QE7976 4.50% 8/1/2052 ⁸	38,640	36,438
	Freddie Mac Pool #QE8579 4.50% 8/1/2052 ⁸	179	168
	Freddie Mac Pool #SD8262 2.50% 9/1/2052 ⁸	882	720
	Freddie Mac Pool #SD1581 2.50% 9/1/2052 ⁸	103	84
	Freddie Mac Pool #QF0212 4.50% 9/1/2052 ⁸	833	785
	Freddie Mac Pool #QE9497 4.50% 9/1/2052 ⁸	206	194
	Freddie Mac Pool #SD1608 4.50% 9/1/2052 ⁸	122	115
	Freddie Mac Pool #RA7938 5.00% 9/1/2052 ⁸	1,107	1,073
	Freddie Mac Pool #QF2023 4.00% 10/1/2052 ⁸	29	27
	Freddie Mac Pool #QF1236 4.50% 10/1/2052 ⁸	1,215	1,145
	Freddie Mac Pool #SD2465 4.50% 10/1/2052 ⁸	81	77
	Freddie Mac Pool #SD8266 4.50% 11/1/2052 ⁸	3,119	2,939
	Freddie Mac Pool #SD8276 5.00% 12/1/2052 ⁸	6,030	5,840

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #QF5938 2.50% 1/1/2053 ⁸	USD226	\$ 185
	Freddie Mac Pool #RA8625 2.50% 2/1/2053 ⁸	937	767
	Freddie Mac Pool #QF7871 2.50% 2/1/2053 ⁸	752	614
	Freddie Mac Pool #SD8297 4.00% 2/1/2053 ⁸	1,906	1,744
	Freddie Mac Pool #SD8305 4.00% 3/1/2053 ⁸	17,738	16,255
	Freddie Mac Pool #SD2716 5.00% 4/1/2053 ⁸	1,253	1,213
	Freddie Mac Pool #SD8321 4.00% 5/1/2053 ⁸	12,062	11,040
	Freddie Mac Pool #RA8647 4.50% 5/1/2053 ⁸	83	78
	Freddie Mac Pool #SD8323 5.00% 5/1/2053 ⁸	10,730	10,372
	Freddie Mac Pool #SD8338 4.00% 6/1/2053 ⁸	3,481	3,186
	Freddie Mac Pool #SD8329 5.00% 6/1/2053 ⁸	4,209	4,072
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ⁸	2,874	2,841
	Freddie Mac Pool #RA9294 6.50% 6/1/2053 ⁸	629	647
	Freddie Mac Pool #RA9292 6.50% 6/1/2053 ⁸	554	568
	Freddie Mac Pool #RA9289 6.50% 6/1/2053 ⁸	520	537
	Freddie Mac Pool #RA9288 6.50% 6/1/2053 ⁸	508	525
	Freddie Mac Pool #RA9287 6.50% 6/1/2053 ⁸	367	379
	Freddie Mac Pool #RA9290 6.50% 6/1/2053 ⁸	275	284
	Freddie Mac Pool #RA9291 6.50% 6/1/2053 ⁸	197	202
	Freddie Mac Pool #RA9295 6.50% 6/1/2053 ⁸	143	150
	Freddie Mac Pool #SD3417 2.50% 7/1/2053 ⁸	888	728
	Freddie Mac Pool #SD8353 4.00% 7/1/2053 ⁸	9,484	8,682
	Freddie Mac Pool #SD8341 5.00% 7/1/2053 ⁸	33	32
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ⁸	8,786	8,688
	Freddie Mac Pool #SD3432 6.00% 7/1/2053 ⁸	744	755
	Freddie Mac Pool #QH1153 4.00% 9/1/2053 ⁸	400	367
	Freddie Mac Pool #SD8362 5.50% 9/1/2053 ⁸	27,571	27,257
	Freddie Mac Pool #SD4550 2.50% 10/1/2053 ⁸	871	710
	Freddie Mac Pool #SD4077 2.50% 10/1/2053 ⁸	107	88
	Freddie Mac Pool #SD4053 6.00% 10/1/2053 ⁸	5,117	5,148
	Freddie Mac Pool #SD8390 4.00% 11/1/2053 ⁸	25	23
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ^{8,10}	132,126	127,709
	Freddie Mac Pool #SD8372 5.50% 11/1/2053 ⁸	24,302	24,022
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ⁸	777	799
	Freddie Mac Pool #SD4693 6.50% 1/1/2054 ⁸	647	662
	Freddie Mac Pool #SD8397 6.50% 1/1/2054 ⁸	536	548
	Freddie Mac Pool #RJ0854 6.50% 1/1/2054 ⁸	347	355
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ⁸	456	450
	Freddie Mac Pool #SD8402 6.00% 2/1/2054 ⁸	15,647	15,730
	Freddie Mac Pool #SD8403 6.50% 2/1/2054 ⁸	1,576	1,609
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ⁸	12,286	12,133
	Freddie Mac Pool #RJ1015 6.50% 3/1/2054 ⁸	131	134
	Freddie Mac Pool #QI3548 4.00% 4/1/2054 ⁸	681	623
	Freddie Mac Pool #RJ1216 5.50% 4/1/2054 ⁸	1,623	1,611
	Freddie Mac Pool #RJ1215 5.50% 4/1/2054 ⁸	1,220	1,206
	Freddie Mac Pool #QI3333 6.00% 4/1/2054 ⁸	416	419
	Freddie Mac Pool #SD8428 4.00% 5/1/2054 ⁸	976	893
	Freddie Mac Pool #RJ1417 5.50% 5/1/2054 ⁸	16,337	16,222
	Freddie Mac Pool #RJ1419 5.50% 5/1/2054 ⁸	7,805	7,731
	Freddie Mac Pool #RJ1448 5.50% 5/1/2054 ⁸	3,006	2,978
	Freddie Mac Pool #SD5692 6.00% 5/1/2054 ⁸	557	563
	Freddie Mac Pool #SD8435 4.00% 6/1/2054 ⁸	666	610
	Freddie Mac Pool #RJ1768 5.50% 6/1/2054 ⁸	450	446
	Freddie Mac Pool #RJ1785 6.00% 6/1/2054 ⁸	1,749	1,770
	Freddie Mac Pool #RJ1779 6.00% 6/1/2054 ⁸	1,214	1,229
	Freddie Mac Pool #RJ1797 6.50% 6/1/2054 ⁸	1,910	1,954
	Freddie Mac Pool #RJ1725 6.50% 6/1/2054 ⁸	559	575
	Freddie Mac Pool #SD8440 6.50% 6/1/2054 ⁸	195	199
	Freddie Mac Pool #SD8466 4.00% 7/1/2054 ⁸	7,829	7,163
	Freddie Mac Pool #RJ1960 5.50% 7/1/2054 ⁸	801	794
	Freddie Mac Pool #QI8872 5.50% 7/1/2054 ⁸	759	752

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RJ1963 5.50% 7/1/2054 ⁸	USD642	\$ 634
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ⁸	7,874	7,925
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ⁸	3,309	3,352
	Freddie Mac Pool #SD5896 6.00% 7/1/2054 ⁸	815	822
	Freddie Mac Pool #SD5790 6.00% 7/1/2054 ⁸	469	474
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ⁸	216	219
	Freddie Mac Pool #SD8448 6.50% 7/1/2054 ⁸	38,108	38,914
	Freddie Mac Pool #RJ1986 6.50% 7/1/2054 ⁸	5,976	6,112
	Freddie Mac Pool #SD5905 6.50% 7/1/2054 ⁸	2,230	2,293
	Freddie Mac Pool #SD5986 6.50% 7/1/2054 ⁸	1,994	2,050
	Freddie Mac Pool #RJ2193 5.00% 8/1/2054 ⁸	384	372
	Freddie Mac Pool #RJ2241 5.00% 8/1/2054 ⁸	278	270
	Freddie Mac Pool #RJ2195 5.00% 8/1/2054 ⁸	249	241
	Freddie Mac Pool #RJ2200 5.50% 8/1/2054 ⁸	6,399	6,324
	Freddie Mac Pool #RJ2201 5.50% 8/1/2054 ⁸	4,399	4,368
	Freddie Mac Pool #RJ2206 5.50% 8/1/2054 ⁸	4,383	4,336
	Freddie Mac Pool #RJ2243 5.50% 8/1/2054 ⁸	3,708	3,673
	Freddie Mac Pool #SD6286 5.50% 8/1/2054 ⁸	1,221	1,213
	Freddie Mac Pool #RJ2202 5.50% 8/1/2054 ⁸	913	906
	Freddie Mac Pool #RJ2203 5.50% 8/1/2054 ⁸	661	655
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ⁸	6,841	6,876
	Freddie Mac Pool #RJ2211 6.00% 8/1/2054 ⁸	3,879	3,941
	Freddie Mac Pool #RJ2216 6.00% 8/1/2054 ⁸	3,284	3,309
	Freddie Mac Pool #RJ2212 6.00% 8/1/2054 ⁸	3,100	3,138
	Freddie Mac Pool #RJ2213 6.00% 8/1/2054 ⁸	2,648	2,686
	Freddie Mac Pool #RJ2245 6.00% 8/1/2054 ⁸	2,541	2,568
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ⁸	1,870	1,900
	Freddie Mac Pool #RJ2210 6.00% 8/1/2054 ⁸	1,103	1,110
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ⁸	8,887	9,079
	Freddie Mac Pool #RJ2222 6.50% 8/1/2054 ⁸	1,895	1,958
	Freddie Mac Pool #RJ2223 6.50% 8/1/2054 ⁸	1,764	1,818
	Freddie Mac Pool #RJ2247 6.50% 8/1/2054 ⁸	1,542	1,583
	Freddie Mac Pool #RJ2228 6.50% 8/1/2054 ⁸	955	977
	Freddie Mac Pool #RJ2422 5.50% 9/1/2054 ⁸	3,777	3,733
	Freddie Mac Pool #SD6328 5.50% 9/1/2054 ⁸	3,119	3,096
	Freddie Mac Pool #RJ2298 5.50% 9/1/2054 ⁸	2,558	2,531
	Freddie Mac Pool #QJ3044 5.50% 9/1/2054 ⁸	2,455	2,424
	Freddie Mac Pool #RJ2415 5.50% 9/1/2054 ⁸	1,582	1,571
	Freddie Mac Pool #RJ2408 5.50% 9/1/2054 ⁸	1,416	1,403
	Freddie Mac Pool #SD8463 6.00% 9/1/2054 ⁸	22,962	23,116
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ⁸	6,427	6,496
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ⁸	3,608	3,665
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ⁸	3,337	3,378
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ⁸	3,064	3,106
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ⁸	2,007	2,022
	Freddie Mac Pool #RJ2409 6.00% 9/1/2054 ⁸	1,838	1,858
	Freddie Mac Pool #SD6271 6.50% 9/1/2054 ⁸	1,238	1,274
	Freddie Mac Pool #SD6288 6.50% 9/1/2054 ⁸	1,145	1,177
	Freddie Mac Pool #SD8464 6.50% 9/1/2054 ⁸	993	1,015
	Freddie Mac Pool #QJ4693 6.50% 9/1/2054 ⁸	606	622
	Freddie Mac Pool #RJ2474 6.50% 9/1/2054 ⁸	422	432
	Freddie Mac Pool #RJ2411 6.50% 9/1/2054 ⁸	280	287
	Freddie Mac Pool #RJ2470 6.50% 9/1/2054 ⁸	157	161
	Freddie Mac Pool #SD8481 4.00% 10/1/2054 ⁸	937	857
	Freddie Mac Pool #SD8467 4.50% 10/1/2054 ⁸	11,479	10,802
	Freddie Mac Pool #QJ6259 4.50% 10/1/2054 ⁸	103	97
	Freddie Mac Pool #SD8469 5.50% 10/1/2054 ⁸	1,669	1,648
	Freddie Mac Pool #SD8471 6.50% 10/1/2054 ⁸	2,067	2,111
	Freddie Mac Pool #SD8484 4.00% 11/1/2054 ⁸	5,942	5,436
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ⁸	28,408	26,732
	Freddie Mac Pool #RJ2850 4.50% 11/1/2054 ⁸	2,417	2,277

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RJ2851 4.50% 11/1/2054 ^B	USD140	\$ 131
	Freddie Mac Pool #RJ2860 5.00% 11/1/2054 ^B	6,007	5,801
	Freddie Mac Pool #RJ2913 5.50% 11/1/2054 ^B	6,218	6,140
	Freddie Mac Pool #SD8489 4.50% 12/1/2054 ^B	22,573	21,241
	Freddie Mac Pool #RJ3017 5.00% 12/1/2054 ^B	6,637	6,409
	Freddie Mac Pool #RJ3163 5.00% 12/1/2054 ^B	3,829	3,707
	Freddie Mac Pool #SD8493 5.50% 12/1/2054 ^B	3,441	3,398
	Freddie Mac Pool #RJ3082 5.50% 12/1/2054 ^B	2,382	2,360
	Freddie Mac Pool #QX0376 5.50% 12/1/2054 ^B	1,318	1,306
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ^B	295	291
	Freddie Mac Pool #SD8488 4.00% 1/1/2055 ^B	58	53
	Freddie Mac Pool #SD8492 5.00% 1/1/2055 ^B	3,530	3,409
	Freddie Mac Pool #SD8494 5.50% 1/1/2055 ^B	4,588	4,530
	Freddie Mac, Series T041, Class 3A, 4.381% 7/25/2032 ^{B,9}	153	139
	Freddie Mac, Series K755, Class A2, Multi Family, 5.203% 2/25/2031 ^B	11,374	11,582
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-1, Class HA, 3.00% 1/25/2056 ^{B,9}	2,173	2,021
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-3, Class HA, 3.25% 7/25/2056 ^{B,9}	932	879
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class MA, 3.00% 8/25/2056 ^B	4,300	3,968
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class HA, 3.00% 8/25/2056 ^{B,9}	4,148	3,835
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-4, Class HT, 3.25% 6/25/2057 ^{B,9}	789	700
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-4, Class MT, 3.50% 6/25/2057 ^B	656	581
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA, 3.50% 8/25/2057 ^B	1,348	1,286
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-2, Class MT, 3.50% 11/25/2057 ^B	1,684	1,477
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA, 3.50% 8/25/2058 ^B	7,319	6,908
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-4, Class MA, 3.00% 2/25/2059 ^B	4,306	3,943
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2018-2, Class A1, 3.50% 11/25/2028 ^B	1,700	1,633
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2019-1, Class A1, 3.50% 5/25/2029 ^B	3,358	3,212
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2019-1, Class A2, 3.50% 5/25/2029 ^B	2,455	2,315
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2019-3, Class A1C, 2.75% 11/25/2029 ^B	2,092	1,943
	Government National Mortgage Assn. 3.00% 1/1/2055 ^{B,11}	17,975	15,589
	Government National Mortgage Assn. Pool #BD7245 4.00% 1/20/2048 ^B	416	386
	Government National Mortgage Assn. Pool #MA5652 4.50% 12/20/2048 ^B	269	258
	Government National Mortgage Assn. Pool #MA6602 4.50% 4/20/2050 ^B	161	154
	Government National Mortgage Assn. Pool #MA6994 2.00% 11/20/2050 ^B	6,927	5,557
	Government National Mortgage Assn. Pool #MA7051 2.00% 12/20/2050 ^B	69,324	55,599
	Government National Mortgage Assn. Pool #MA7259 4.50% 3/20/2051 ^B	1,400	1,342
	Government National Mortgage Assn. Pool #MA7316 4.50% 4/20/2051 ^B	385	369
	Government National Mortgage Assn. Pool #MA7827 2.50% 1/20/2052 ^B	145	121
	Government National Mortgage Assn. Pool #MA7881 2.50% 2/20/2052 ^B	20,576	17,205
	Government National Mortgage Assn. Pool #MA7936 2.50% 3/20/2052 ^B	5,021	4,198
	Government National Mortgage Assn. Pool #MA7987 2.50% 4/20/2052 ^B	810	677
	Government National Mortgage Assn. Pool #MA7988 3.00% 4/20/2052 ^B	14,379	12,482
	Government National Mortgage Assn. Pool #MA8099 3.50% 6/20/2052 ^B	135	121
	Government National Mortgage Assn. Pool #MA8197 2.50% 8/20/2052 ^B	876	733
	Government National Mortgage Assn. Pool #MA8266 3.50% 9/20/2052 ^B	664	594
	Government National Mortgage Assn. Pool #MA8346 4.00% 10/20/2052 ^B	10,152	9,360
	Government National Mortgage Assn. Pool #MA8425 3.50% 11/20/2052 ^B	31,534	28,215

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Government National Mortgage Assn. Pool #MA8485 2.50% 12/20/2052 ⁸	USD2,298	\$ 1,922
	Government National Mortgage Assn. Pool #MA8642 2.50% 2/20/2053 ⁸	1,980	1,657
	Government National Mortgage Assn. Pool #MA9015 4.50% 7/20/2053 ⁸	3,046	2,883
	Government National Mortgage Assn. Pool #MA9104 4.50% 8/20/2053 ⁸	28,654	27,120
	Government National Mortgage Assn. Pool #MA9776 4.00% 7/20/2054 ⁸	5,266	4,855
	Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 ⁸	2,044	1,492
	Uniform Mortgage-Backed Security 2.50% 1/1/2040 ^{8,11}	365	332
	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{8,11}	77,534	60,337
	Uniform Mortgage-Backed Security 2.50% 1/1/2055 ^{8,11}	89,083	72,568
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{8,11}	149,908	132,605
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{8,11}	19,733	18,561
	Uniform Mortgage-Backed Security 5.00% 1/1/2055 ^{8,11}	4,726	4,562
	Uniform Mortgage-Backed Security 6.00% 1/1/2055 ^{8,11}	696	699
	Uniform Mortgage-Backed Security 4.00% 2/1/2055 ^{8,11}	10,966	10,027
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{8,11}	24,290	22,838
			<u>2,488,092</u>
Commercial mortgage-backed securities 0.78%	Bank Commercial Mortgage Trust, Series 2022-BNK43, Class A5, 4.399% 8/15/2055 ⁸	1,400	1,323
	Bank Commercial Mortgage Trust, Series 2023-BNK45, Class A5, 5.203% 2/15/2056 ⁸	720	717
	Bank Commercial Mortgage Trust, Series 2023-5YR4, Class A3, 6.50% 12/15/2056 ⁸	5,368	5,610
	Bank Commercial Mortgage Trust, Series 2023-5YR4, Class AS, 7.274% 12/15/2056 ^{8,9}	857	908
	Bank Commercial Mortgage Trust, Series 2024-5YR9, Class A3, 5.614% 8/15/2057 ⁸	4,615	4,700
	Bank Commercial Mortgage Trust, Series 2024-5YR8, Class A3, 5.884% 8/15/2057 ⁸	1,380	1,419
	Bank Commercial Mortgage Trust, Series 2024-5YR12, Class A3, 5.902% 12/15/2057 ^{8,9}	4,062	4,188
	Bank Commercial Mortgage Trust, Series 2024-5YR12, Class AS, 6.122% 12/15/2057 ^{8,9}	1,914	1,965
	Bank Commercial Mortgage Trust, Series 2020-BN26, Class A4, 2.403% 3/15/2063 ⁸	2,909	2,538
	Barclays Commercial Mortgage Securities, LLC, Series 2022-C16, Class A5, 4.60% 6/15/2055 ^{8,9}	490	471
	Barclays Commercial Mortgage Securities, LLC, Series 2023-C19, Class A5, 5.451% 4/15/2056 ⁸	3,355	3,400
	Barclays Commercial Mortgage Securities, LLC, Series 2023-C21, Class A5, 6.00% 9/15/2056 ^{8,9}	2,000	2,107
	Barclays Commercial Mortgage Securities, LLC, Series 2024-5C31, Class AS, 5.852% 12/15/2057 ⁸	1,828	1,860
	Benchmark Mortgage Trust, Series 2018-B2, Class A4, 3.615% 2/15/2051 ⁸	1,000	963
	Benchmark Mortgage Trust, Series 2020-B17, Class A5, 2.289% 3/15/2053 ⁸	2,960	2,538
	Benchmark Mortgage Trust, Series 2018-B7, Class A4, 4.51% 5/15/2053 ^{8,9}	750	728
	Benchmark Mortgage Trust, Series 2024-V9, Class A3, 5.602% 8/15/2057 ⁸	2,112	2,149
	Benchmark Mortgage Trust, Series 2024-V9, Class AS, 6.064% 8/15/2057 ^{8,9}	590	603
	Benchmark Mortgage Trust, Series 2024-V10, Class A3, 5.277% 9/15/2057 ⁸	618	621
	BMO Mortgage Trust, Series 2022-C2, Class A5, 4.974% 7/15/2054 ^{8,9}	1,750	1,718
	BMO Mortgage Trust, Series 2023-C5, Class A5, 5.765% 6/15/2056 ⁸	1,246	1,280
	BMO Mortgage Trust, Series 2024-5C8, Class A3, 5.625% 12/15/2057 ^{8,9}	6,990	7,125
	BMO Mortgage Trust, Series 2024-5C8, Class AS, 5.94% 12/15/2057 ^{8,9}	1,450	1,476
	BX Trust, Series 2024-CNYN, Class A, (1-month USD CME Term SOFR + 1.442%) 5.839% 4/15/2029 ^{5,8,9}	5,393	5,413
	BX Trust, Series 2021-SDMF, Class A, (1-month USD CME Term SOFR + 0.703%) 5.101% 9/15/2034 ^{5,8,9}	5,608	5,582
	BX Trust, Series 2021-VOLT, Class A, (1-month USD CME Term SOFR + 0.814%) 5.212% 9/15/2036 ^{5,8,9}	4,505	4,498
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{5,8,9}	7,968	7,950
	BX Trust, Series 2021-ARIA, Class B, (1-month USD CME Term SOFR + 1.411%) 5.809% 10/15/2036 ^{5,8,9}	5,968	5,955
	BX Trust, Series 2021-SOAR, Class A, (1-month USD CME Term SOFR + 0.784%) 5.182% 6/15/2038 ^{5,8,9}	6,609	6,603

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Commercial mortgage-backed securities (continued)	BX Trust, Series 2021-SOAR, Class B, (1-month USD CME Term SOFR + 0.984%) 5.382% 6/15/2038 ^{5,8,9}	USD1,193	\$ 1,192
	BX Trust, Series 2021-SOAR, Class C, (1-month USD CME Term SOFR + 1.214%) 5.612% 6/15/2038 ^{5,8,9}	1,077	1,076
	BX Trust, Series 2021-ACNT, Class A, (1-month USD CME Term SOFR + 0.964%) 5.362% 11/15/2038 ^{5,8,9}	4,549	4,547
	BX Trust, Series 2022-AHP, Class A, (1-month USD CME Term SOFR + 0.99%) 5.387% 2/15/2039 ^{5,8,9}	6,334	6,320
	BX Trust, Series 2024-AIRC, Class A, (1-month USD CME Term SOFR + 1.691%) 6.088% 8/15/2039 ^{5,8,9}	7,899	7,966
	BX Trust, Series 2024-BIO2, Class A, 5.594% 8/13/2041 ^{5,8,9}	11,410	11,286
	CALI Mortgage Trust, Series 24-SUN, Class A, (1-month USD CME Term SOFR + 1.89%) 6.288% 7/15/2041 ^{5,8,9}	1,287	1,294
	CALI Mortgage Trust, Series 24-SUN, Class B, (1-month USD CME Term SOFR + 2.34%) 6.738% 7/15/2041 ^{5,8,9}	1,578	1,589
	CART, Series 2024-DFW1, Class A, (1-month USD CME Term SOFR + 1.642%) 6.942% 8/15/2041 ^{5,8,9}	5,162	5,196
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{5,8,9}	3,606	3,668
	Commercial Mortgage Trust, Series 2015-PC1, Class A5, 3.902% 7/10/2050 ⁸	4,624	4,609
	CSAIL Commercial Mortgage Trust, Series 2015-C4, Class ASB, 3.617% 11/15/2048 ⁸	169	168
	DC Commercial Mortgage Trust, Series 2023-DC, Class A, 6.314% 9/10/2040 ^{5,8}	3,677	3,774
	Extended Stay America Trust, Series 2021-ESH, Class A, (1-month USD CME Term SOFR + 1.194%) 5.592% 7/15/2038 ^{5,8,9}	1,386	1,388
	Extended Stay America Trust, Series 2021-ESH, Class B, (1-month USD CME Term SOFR + 1.494%) 5.892% 7/15/2038 ^{5,8,9}	1,266	1,268
	Extended Stay America Trust, Series 2021-ESH, Class C, (1-month USD CME Term SOFR + 1.814%) 6.212% 7/15/2038 ^{5,8,9}	1,322	1,325
	Fontainebleau Miami Beach Trust, Series 2024-FBLU, Class A, (1-month USD CME Term SOFR + 1.45%) 5.943% 12/15/2029 ^{5,8,9}	3,067	3,076
	Grace Mortgage Trust, Series 2020-GRCE, Class A, 2.347% 12/10/2040 ^{5,8}	3,795	3,188
	Great Wolf Trust, Series 2024-WLF2, Class A, (1-month USD CME Term SOFR + 1.691%) 6.088% 5/15/2041 ^{5,8,9}	9,264	9,313
	GS Mortgage Securities Trust, Series 2023-SHIP, Class B, 5.101% 9/15/2038 ^{5,8,9}	1,355	1,347
	GS Mortgage Securities Trust, Series 2020-GC47, Class A5, 2.377% 5/12/2053 ⁸	2,489	2,160
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2022-OPO, Class A, 3.024% 1/5/2039 ^{5,8}	1,698	1,566
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2022-OPO, Class C, 3.377% 1/5/2039 ^{5,8}	578	518
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2022-OPO, Class C, 3.565% 1/5/2039 ^{5,8,9}	100	88
	JW Commercial Mortgage Trust 2024-MRCO, Series 2024-BERY, Class A, (1-month USD CME Term SOFR + 1.593%) 5.99% 11/15/2039 ^{5,8,9}	2,187	2,193
	Manhattan West Mortgage Trust, Series 2020-1MW, Class A, 2.13% 9/10/2039 ^{5,8}	13,772	12,660
	MHC Commercial Mortgage Trust, CMO, Series 2021-MHC, Class A, (1-month USD CME Term SOFR + 0.915%) 5.313% 4/15/2038 ^{5,8,9}	1,204	1,203
	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27, Class ASB, 3.557% 12/15/2047 ⁸	76	76
	Morgan Stanley Capital I Trust, Series 2022-L8, Class A5, 3.793% 4/15/2055 ^{8,9}	370	335
	SDR Commercial Mortgage Trust, Series 2024-DSNY, Class A, (1-month USD CME Term SOFR + 1.392%) 5.789% 5/15/2039 ^{5,8,9}	4,424	4,429
	SLG Office Trust, Series 2021-OVA, Class A, 2.585% 7/15/2041 ^{5,8}	2,194	1,845
	SREIT Trust, Series 2021-MFP, Class A, (1-month USD CME Term SOFR + 0.845%) 5.242% 11/15/2038 ^{5,8,9}	4,601	4,598
	StorageMart Commercial Mortgage Trust, Series 2022-MINI, Class A, (1-month USD CME Term SOFR + 1.00%) 5.397% 1/15/2039 ^{5,8,9}	10,709	10,688

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Commercial mortgage-backed securities (continued)	Wells Fargo Commercial Mortgage Trust, Series 2022-C62, Class A4, 4.00% 4/15/2055 ^{8,9}	USD1,620	\$ 1,494
	Wells Fargo Commercial Mortgage Trust, Series 2024-5C1, Class AS, 6.52% 7/15/2057 ⁸	430	447
	WMRK Commercial Mortgage Trust, Series 2022-WMRK, Class A, (1-month USD CME Term SOFR + 2.789%) 7.186% 11/15/2027 ^{5,8,9}	6,379	6,455
			<u>210,753</u>
Collateralized mortgage-backed obligations (privately originated) 0.21%	Angel Oak Mortgage Trust, Series 2024-7, Class A1, 5.621% 5/25/2069 (6.621% on 7/1/2028) ^{5,8,12}	7,013	7,015
	Arroyo Mortgage Trust, Series 2021-1R, Class A1, 1.175% 10/25/2048 ^{5,8,9}	764	667
	Cascade Funding Mortgage Trust, Series 2024-RM5, Class A, 4.00% 10/25/2054 ^{5,8,9}	6,073	5,895
	COLT Funding, LLC, Series 2024-INV3, Class A1, 5.443% 9/25/2069 (6.443% on 8/1/2028) ^{5,8,12}	2,982	2,974
	Credit Suisse Mortgage Trust, Series 2020-NET, Class A, 2.257% 8/15/2037 ^{5,8}	2,083	2,031
	CS First Boston Mortgage Securities Corp., Series 2004-5, Class IVA1, 6.00% 9/25/2034 ⁸	119	117
	Finance of America Structured Securities Trust, Series 2019-JR1, Class A, 2.00% 3/25/2069 ^{5,8}	1,790	1,997
	Finance of America Structured Securities Trust, Series 2019-JR2, Class A1, 2.00% 6/25/2069 ^{5,8}	5,476	6,063
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA6, Class M1A, (30-day Average USD-SOFR + 2.15%) 6.719% 9/25/2042 ^{5,8,9}	470	474
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA2, Class A1, (30-day Average USD-SOFR + 1.25%) 5.819% 5/25/2044 ^{5,8,9}	4,226	4,245
	Home Partners of America Trust, Series 2021-2, Class A, 1.901% 12/17/2026 ^{5,8}	3,944	3,743
	MASTR Alternative Loan Trust, Series 2004-2, Class 2A1, 6.00% 2/25/2034 ⁸	241	237
	Morgan Stanley Residential Mortgage Loan Trust, Series 2024-NQM2, Class A1, 6.386% 5/25/2069 (7.386% on 5/1/2028) ^{5,8,12}	3,103	3,134
	Onslow Bay Financial, LLC, Series 2022-NQM6, Class A1, 4.70% 7/25/2062 (5.70% on 6/1/2026) ^{5,8,12}	4,832	4,769
	Progress Residential Trust, Series 2021-SFR6, Class A, 1.524% 7/17/2038 ^{5,8}	2,446	2,341
	Starwood Mortgage Residential Trust, Series 2024-SFR4, Class A, (1-month USD CME Term SOFR + 1.75%) 6.147% 10/17/2041 ^{5,8,9}	5,504	5,531
	Towd Point Mortgage Trust, Series 2023-1, Class A1, 3.75% 1/25/2063 ^{5,8}	2,691	2,558
	Verus Securitization Trust, Series 2023-5, Class A5, 6.476% 6/25/2068 (7.476% on 6/1/2027) ^{5,8,12}	2,412	2,433
	Verus Securitization Trust, Series 24-R1, Class A1, 5.218% 9/25/2069 (6.218% on 10/1/2028) ^{5,8,12}	2,154	2,138
			<u>58,362</u>
	Total mortgage-backed obligations		<u>2,757,207</u>
U.S. Treasury bonds & notes 6.39%			
U.S. Treasury 6.26%	U.S. Treasury 3.875% 4/30/2025	4,250	4,244
	U.S. Treasury 4.625% 6/30/2025	130,260	130,588
	U.S. Treasury 4.75% 7/31/2025	71,532	71,740
	U.S. Treasury 5.00% 10/31/2025	2,418	2,433
	U.S. Treasury 4.875% 11/30/2025	12,250	12,318
	U.S. Treasury 4.25% 1/31/2026	1,813	1,814
	U.S. Treasury 0.50% 2/28/2026	42,515	40,745
	U.S. Treasury 4.625% 2/28/2026	2,096	2,105
	U.S. Treasury 3.625% 5/15/2026	1,195	1,185
	U.S. Treasury 4.625% 6/30/2026	17,210	17,308
	U.S. Treasury 0.75% 8/31/2026	52	49
	U.S. Treasury 0.875% 9/30/2026	565	533
	U.S. Treasury 1.125% 10/31/2026	471	445
	U.S. Treasury 4.625% 11/15/2026	7,985	8,040
	U.S. Treasury 4.25% 11/30/2026	79,646	79,647

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes (continued)			
U.S. Treasury (continued)	U.S. Treasury 4.125% 2/15/2027	USD1,404	\$ 1,401
	U.S. Treasury 1.125% 2/28/2027	762	714
	U.S. Treasury 2.375% 5/15/2027	880	843
	U.S. Treasury 2.625% 5/31/2027	96,250	92,695
	U.S. Treasury 0.50% 6/30/2027	36,300	33,109
	U.S. Treasury 4.125% 9/30/2027	90,000	89,691
	U.S. Treasury 4.00% 12/15/2027	22,504	22,334
	U.S. Treasury 4.00% 2/29/2028	46,200	45,801
	U.S. Treasury 3.625% 3/31/2028	10	10
	U.S. Treasury 3.50% 4/30/2028	5,600	5,460
	U.S. Treasury 4.00% 1/31/2029	69,869	68,937
	U.S. Treasury 2.875% 4/30/2029	50,000	47,077
	U.S. Treasury 4.25% 6/30/2029	28,885	28,739
	U.S. Treasury 4.375% 12/31/2029	32,143	32,134
	U.S. Treasury 4.00% 2/28/2030	1,598	1,569
	U.S. Treasury 0.625% 5/15/2030	20,225	16,607
	U.S. Treasury 4.00% 7/31/2030	8,160	7,992
	U.S. Treasury 4.875% 10/31/2030	50,765	51,914
	U.S. Treasury 4.25% 6/30/2031	17,165	16,959
	U.S. Treasury 2.875% 5/15/2032	50,000	44,939
	U.S. Treasury 4.125% 11/15/2032	723	706
	U.S. Treasury 3.50% 2/15/2033	29,540	27,500
	U.S. Treasury 3.875% 8/15/2033	119,136	113,475
	U.S. Treasury 4.375% 5/15/2034	14,313	14,105
	U.S. Treasury 4.25% 11/15/2034	105,191	102,520
	U.S. Treasury 1.375% 11/15/2040	54,995	34,097
	U.S. Treasury 1.75% 8/15/2041	37,854	24,546
	U.S. Treasury 2.00% 11/15/2041	1,181	794
	U.S. Treasury 4.625% 5/15/2044	14,927	14,486
	U.S. Treasury 4.125% 8/15/2044	64,435	58,374
	U.S. Treasury 4.625% 11/15/2044	4,484	4,351
	U.S. Treasury 2.50% 2/15/2046	3,755	2,570
	U.S. Treasury 3.00% 5/15/2047	9,355	6,925
	U.S. Treasury 3.00% 2/15/2048	336	247
	U.S. Treasury 1.375% 8/15/2050 ¹⁰	12,500	6,107
	U.S. Treasury 2.25% 2/15/2052 ¹⁰	72,025	43,738
	U.S. Treasury 4.00% 11/15/2052	8,369	7,301
	U.S. Treasury 3.625% 2/15/2053 ¹⁰	125,000	101,722
	U.S. Treasury 3.625% 5/15/2053	22,676	18,470
	U.S. Treasury 4.25% 2/15/2054	17,191	15,710
	U.S. Treasury 4.25% 8/15/2054 ¹⁰	125,162	114,533
			1,694,396
U.S. Treasury inflation-protected securities 0.13%	U.S. Treasury Inflation-Protected Security 0.25% 1/15/2025 ¹³	26,654	26,610
	U.S. Treasury Inflation-Protected Security 0.375% 7/15/2025 ¹³	4,925	4,898
	U.S. Treasury Inflation-Protected Security 0.125% 10/15/2025 ¹³	4,136	4,089
			35,597
Total U.S. Treasury bonds & notes			1,729,993
Corporate bonds, notes & loans 6.20%			
Financials 1.59%	AerCap Ireland Capital DAC 2.45% 10/29/2026	5,457	5,228
	AG Issuer, LLC 6.25% 3/1/2028 ⁵	4,470	4,453
	AG TTMT Escrow Issuer, LLC 8.625% 9/30/2027 ⁵	1,072	1,113
	AIB Group PLC 7.583% 10/14/2026 (USD-SOFR + 3.456% on 10/14/2025) ^{5,12}	4,250	4,330
	Alliant Holdings Intermediate, LLC 4.25% 10/15/2027 ⁵	2,100	2,006
	Alliant Holdings Intermediate, LLC 5.875% 11/1/2029 ⁵	2,295	2,216
	Ally Financial, Inc. 8.00% 11/1/2031	3,000	3,316
	American Express Co. 6.338% 10/30/2026 (USD-SOFR + 1.33% on 10/30/2025) ¹²	4,810	4,871

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	American Express Co. 6.489% 10/30/2031 (USD-SOFR + 1.94% on 10/30/2030) ¹²	USD2,686	\$2,872
	American International Group, Inc. 5.125% 3/27/2033	2,937	2,902
	AmWINS Group, Inc. 4.875% 6/30/2029 ⁵	1,348	1,272
	Aretex Group, Inc. 7.50% 4/1/2029 ⁵	1,250	1,246
	Arthur J. Gallagher & Co. 5.15% 2/15/2035	5,444	5,310
	Arthur J. Gallagher & Co. 5.55% 2/15/2055	2,586	2,485
	Banco Santander, SA 2.746% 5/28/2025	1,200	1,189
	Banco Santander, SA 5.147% 8/18/2025	1,400	1,402
	Bangkok Bank Public Co., Ltd. 3.733% 9/25/2034		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 1.90% on 9/25/2029) ¹²	2,428	2,202
	Bank of America Corp. 5.202% 4/25/2029 (USD-SOFR + 1.63% on 4/25/2028) ¹²	2,098	2,108
	Bank of America Corp. 5.819% 9/15/2029 (USD-SOFR + 1.57% on 9/15/2028) ¹²	5,000	5,125
	Bank of America Corp. 1.922% 10/24/2031 (USD-SOFR + 1.37% on 10/24/2030) ¹²	1,000	836
	Bank of America Corp. 5.288% 4/25/2034 (USD-SOFR + 1.91% on 4/25/2033) ¹²	4,535	4,499
	Bank of America Corp. 5.468% 1/23/2035		
	(3-month USD CME Term SOFR + 1.65% on 1/23/2034) ¹²	6,050	6,059
	Bank of New York Mellon Corp. 4.975% 3/14/2030		
	(USD-SOFR + 1.085% on 3/14/2029) ¹²	3,477	3,482
	Bank of New York Mellon Corp. 5.225% 11/20/2035		
	(USD-SOFR + 1.253% on 11/20/2034) ¹²	3,748	3,732
	Berkshire Hathaway, Inc. 3.125% 3/15/2026	500	493
	Blackstone Mortgage Trust, Inc. 7.75% 12/1/2029 ⁵	523	538
	Blackstone Private Credit Fund 6.00% 11/22/2034 ⁵	1,695	1,655
	Block, Inc. 3.50% 6/1/2031	2,325	2,049
	Blue Owl Capital Corp. 4.00% 3/30/2025	102	102
	Blue Owl Capital Corp. 3.40% 7/15/2026	1,290	1,251
	Blue Owl Capital Corp. III 3.125% 4/13/2027	2,520	2,379
	Blue Owl Credit Income Corp. 4.70% 2/8/2027	1,230	1,213
	Blue Owl Credit Income Corp. 6.65% 3/15/2031	800	815
	BNP Paribas SA 2.159% 9/15/2029 (USD-SOFR + 1.218% on 9/15/2028) ^{5,12}	2,829	2,535
	Boost Newco Borrower, LLC 7.50% 1/15/2031 ⁵	1,150	1,207
	BPCE SA 5.748% 7/19/2033 (USD-SOFR + 2.865% on 7/19/2032) ^{5,12}	271	267
	BPCE SA 5.936% 5/30/2035 (USD-SOFR + 1.85% on 5/30/2034) ^{5,12}	8,125	8,057
	CaixaBank, SA 6.208% 1/18/2029 (USD-SOFR + 2.70% on 1/18/2028) ^{5,12}	938	961
	CaixaBank, SA 5.673% 3/15/2030 (USD-SOFR + 1.78% on 3/15/2029) ^{5,12}	4,764	4,812
	Capital One Financial Corp. 6.051% 2/1/2035 (USD-SOFR + 2.26% on 2/1/2034) ¹²	2,859	2,906
	Castlelake Aviation Finance DAC 5.00% 4/15/2027 ⁵	1,815	1,830
	Chubb INA Holdings, LLC 3.35% 5/3/2026	880	867
	Chubb INA Holdings, LLC 5.00% 3/15/2034	4,223	4,173
	Chubb INA Holdings, LLC 4.35% 11/3/2045	400	342
	Citigroup, Inc. 5.61% 9/29/2026 (USD-SOFR + 1.546% on 12/29/2025) ¹²	8,000	8,046
	Citigroup, Inc. 5.174% 2/13/2030 (USD-SOFR + 1.364% on 2/13/2029) ¹²	6,275	6,272
	Citigroup, Inc. 4.542% 9/19/2030 (USD-SOFR + 1.338% on 9/19/2029) ¹²	4,750	4,617
	Citigroup, Inc. 2.976% 11/5/2030 (USD-SOFR + 1.422% on 11/5/2029) ¹²	3,254	2,936
	Citigroup, Inc. 6.174% 5/25/2034 (USD-SOFR + 2.661% on 5/25/2033) ¹²	1,475	1,503
	Citizens Financial Group, Inc. 5.718% 7/23/2032		
	(USD-SOFR + 1.91% on 7/23/2031) ¹²	4,701	4,719
	Citizens Financial Group, Inc. 6.645% 4/25/2035		
	(USD-SOFR + 2.325% on 4/25/2034) ¹²	4,250	4,483
	CME Group, Inc. 3.75% 6/15/2028	3,425	3,335
	Coinbase Global, Inc. 3.375% 10/1/2028 ⁵	6,514	5,868
	Coinbase Global, Inc. 3.625% 10/1/2031 ⁵	5,766	4,879
	Compass Group Diversified Holdings, LLC 5.25% 4/15/2029 ⁵	820	788
	Compass Group Diversified Holdings, LLC 5.00% 1/15/2032 ⁵	715	658
	Coöperatieve Rabobank UA 4.375% 8/4/2025	4,500	4,483
	Corebridge Financial, Inc. 3.50% 4/4/2025	642	640
	Corebridge Financial, Inc. 3.65% 4/5/2027	914	889
	Corebridge Financial, Inc. 3.85% 4/5/2029	621	593
	Corebridge Financial, Inc. 3.90% 4/5/2032	351	320
	Corebridge Financial, Inc. 4.35% 4/5/2042	203	169
	Corebridge Financial, Inc. 4.40% 4/5/2052	489	393

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Crédit Agricole SA 4.375% 3/17/2025 ⁵	USD850	\$ 848
	Deutsche Bank AG 2.552% 1/7/2028 (USD-SOFR + 1.318% on 1/7/2027) ¹²	6,650	6,327
	Deutsche Bank AG 5.706% 2/8/2028 (USD-SOFR + 1.594% on 2/8/2027) ¹²	1,109	1,121
	Deutsche Bank AG 6.72% 1/18/2029 (USD-SOFR + 3.18% on 1/18/2028) ¹²	2,250	2,337
	Deutsche Bank AG 6.819% 11/20/2029 (USD-SOFR + 2.51% on 11/20/2028) ¹²	750	785
	Deutsche Bank AG 3.547% 9/18/2031 (USD-SOFR + 3.043% on 9/18/2030) ¹²	300	269
	DNB Bank ASA 5.896% 10/9/2026 (USD-SOFR + 1.95% on 10/9/2025) ^{5,12}	7,750	7,806
	Goldman Sachs Group, Inc. 1.948% 10/21/2027 (USD-SOFR + 0.913% on 10/21/2026) ¹²	2,198	2,086
	Goldman Sachs Group, Inc. 2.64% 2/24/2028 (USD-SOFR + 1.114% on 2/24/2027) ¹²	4,000	3,816
	Goldman Sachs Group, Inc. 5.049% 7/23/2030 (USD-SOFR + 1.21% on 7/23/2029) ¹²	287	285
	Goldman Sachs Group, Inc. 4.692% 10/23/2030 (USD-SOFR + 1.135% on 10/23/2029) ¹²	9,500	9,304
	Goldman Sachs Group, Inc. 3.102% 2/24/2033 (USD-SOFR + 1.41% on 2/24/2032) ¹²	2,087	1,799
	Goldman Sachs Group, Inc. 3.21% 4/22/2042 (USD-SOFR + 1.513% on 4/22/2041) ¹²	2,000	1,458
	Hightower Holding, LLC 6.75% 4/15/2029 ⁵	870	867
	Hightower Holding, LLC 9.125% 1/31/2030 ⁵	2,930	3,089
	HSBC Holdings PLC 2.804% 5/24/2032 (USD-SOFR + 1.187% on 5/24/2031) ¹²	937	797
	HSBC Holdings PLC 2.871% 11/22/2032 (USD-SOFR + 1.41% on 11/22/2031) ¹²	873	737
	HSBC Holdings PLC 6.254% 3/9/2034 (USD-SOFR + 2.39% on 3/9/2033) ¹²	770	799
	HSBC Holdings PLC 5.719% 3/4/2035 (USD-SOFR + 1.78% on 3/4/2034) ¹²	5,839	5,882
	HSBC Holdings PLC 6.332% 3/9/2044 (USD-SOFR + 2.65% on 3/9/2043) ¹²	537	568
	Intercontinental Exchange, Inc. 5.25% 6/15/2031	2,254	2,280
	Intesa Sanpaolo SpA 8.248% 11/21/2033 (1-year UST Yield Curve Rate T Note Constant Maturity + 4.40% on 11/21/2032) ^{5,12}	4,600	5,162
	Intesa Sanpaolo SpA 7.778% 6/20/2054 (1-year UST Yield Curve Rate T Note Constant Maturity + 3.90% on 6/20/2053) ^{5,12}	3,621	3,872
	JPMorgan Chase & Co. 1.04% 2/4/2027 (USD-SOFR + 0.695% on 2/4/2026) ¹²	2,975	2,859
	JPMorgan Chase & Co. 5.04% 1/23/2028 (USD-SOFR + 1.19% on 1/23/2027) ¹²	1,066	1,070
	JPMorgan Chase & Co. 4.323% 4/26/2028 (USD-SOFR + 1.56% on 4/26/2027) ¹²	4,000	3,953
	JPMorgan Chase & Co. 4.851% 7/25/2028 (USD-SOFR + 1.99% on 7/25/2027) ¹²	3,740	3,739
	JPMorgan Chase & Co. 4.505% 10/22/2028 (USD-SOFR + 0.86% on 10/22/2027) ¹²	3,275	3,247
	JPMorgan Chase & Co. 6.087% 10/23/2029 (USD-SOFR + 1.57% on 10/23/2028) ¹²	4,250	4,409
	JPMorgan Chase & Co. 5.581% 4/22/2030 (USD-SOFR + 1.16% on 4/22/2029) ¹²	4,750	4,845
	JPMorgan Chase & Co. 4.603% 10/22/2030 (USD-SOFR + 1.04% on 10/22/2029) ¹²	4,755	4,666
	JPMorgan Chase & Co. 4.946% 10/22/2035 (USD-SOFR + 1.34% on 10/22/2034) ¹²	2,755	2,655
	JPMorgan Chase & Co. 5.534% 11/29/2045 (USD-SOFR + 1.55% on 11/29/2044) ¹²	6,500	6,349
	Kasikornbank PCL (Hong Kong Branch) 3.343% 10/2/2031 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.70% on 10/2/2026) ¹²	1,222	1,170
	Marsh & McLennan Cos., Inc. 4.375% 3/15/2029	1,705	1,676
	Marsh & McLennan Cos., Inc. 4.85% 11/15/2031	7,000	6,916
	Marsh & McLennan Cos., Inc. 5.00% 3/15/2035	7,000	6,836
	Marsh & McLennan Cos., Inc. 4.90% 3/15/2049	719	646
	Marsh & McLennan Cos., Inc. 2.90% 12/15/2051	920	572
	Marsh & McLennan Cos., Inc. 5.40% 3/15/2055	4,750	4,555
	Mastercard, Inc. 4.35% 1/15/2032	4,801	4,641
	Mastercard, Inc. 4.85% 3/9/2033	2,258	2,239
	Metropolitan Life Global Funding I 5.15% 3/28/2033 ⁵	1,600	1,582
	Morgan Stanley 4.679% 7/17/2026 (USD-SOFR + 1.669% on 7/17/2025) ¹²	2,450	2,448
	Morgan Stanley 3.125% 7/27/2026	325	318
	Morgan Stanley 5.164% 4/20/2029 (USD-SOFR + 1.59% on 4/20/2028) ¹²	4,458	4,472
	Morgan Stanley 5.449% 7/20/2029 (USD-SOFR + 1.63% on 7/20/2028) ¹²	3,456	3,496
	Morgan Stanley 5.042% 7/19/2030 (USD-SOFR + 1.215% on 7/19/2029) ¹²	7,000	6,978
	Morgan Stanley 5.516% 11/19/2055 (USD-SOFR + 1.71% on 11/19/2054) ¹²	3,500	3,376
	Nationstar Mortgage Holdings, Inc. 7.125% 2/1/2032 ⁵	1,230	1,247
	Navient Corp. 6.75% 6/15/2026	300	304
	Navient Corp. 5.50% 3/15/2029	11,105	10,495
	Navient Corp. 11.50% 3/15/2031	4,860	5,440
	New York Life Global Funding 2.35% 7/14/2026 ⁵	590	572

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	New York Life Global Funding 4.55% 1/28/2033 ⁵	USD1,263	\$ 1,208
	Northwestern Mutual Global Funding 1.75% 1/11/2027 ⁵	2,500	2,364
	OneMain Finance Corp. 3.875% 9/15/2028	1,106	1,020
	OneMain Finance Corp. 6.625% 5/15/2029	2,240	2,271
	OneMain Finance Corp. 5.375% 11/15/2029	1,725	1,660
	OneMain Finance Corp. 7.875% 3/15/2030	2,565	2,678
	OneMain Finance Corp. 7.50% 5/15/2031	105	108
	OneMain Finance Corp. 7.125% 11/15/2031	2,765	2,820
	Osaic Holdings, Inc. 10.75% 8/1/2027 ⁵	2,420	2,511
	Owl Rock Capital Corp. 3.75% 7/22/2025	2,874	2,851
	Oxford Finance, LLC 6.375% 2/1/2027 ⁵	920	912
	PayPal Holdings, Inc. 2.65% 10/1/2026	662	642
	PayPal Holdings, Inc. 2.30% 6/1/2030	616	540
	Planet Financial Group, LLC 10.50% 12/15/2029 ⁵	540	550
	Power Finance Corp., Ltd. 5.25% 8/10/2028	383	383
	Power Finance Corp., Ltd. 6.15% 12/6/2028	350	359
	Power Finance Corp., Ltd. 4.50% 6/18/2029	554	534
	Power Finance Corp., Ltd. 3.95% 4/23/2030	1,213	1,130
	Prudential Financial, Inc. 4.35% 2/25/2050	2,205	1,799
	Prudential Financial, Inc. 3.70% 3/13/2051	755	547
	Rocket Mortgage, LLC 2.875% 10/15/2026 ⁵	2,110	2,003
	Rocket Mortgage, LLC 3.625% 3/1/2029 ⁵	1,505	1,364
	Royal Bank of Canada 1.15% 6/10/2025	4,711	4,640
	Ryan Specialty, LLC 5.875% 8/1/2032 ⁵	165	163
	Starwood Property Trust, Inc. 4.375% 1/15/2027 ⁵	3,580	3,464
	Starwood Property Trust, Inc. 7.25% 4/1/2029 ⁵	970	996
	Starwood Property Trust, Inc. 6.50% 7/1/2030 ⁵	525	526
	Swiss Re Finance (Luxembourg) SA 5.00% 4/2/2049		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 3.582% on 4/2/2029) ^{5,12}	1,000	994
	Travelers Companies, Inc. 4.00% 5/30/2047	860	684
	Truist Financial Corp. 7.161% 10/30/2029 (USD-SOFR + 2.446% on 10/30/2028) ¹²	1,677	1,794
	Truist Insurance Holdings, LLC, Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.079% 5/6/2032 ^{9,14}	2,189	2,251
	U.S. Bancorp 2.375% 7/22/2026	4,000	3,869
	UBS Group AG 4.125% 9/24/2025 ⁵	2,750	2,738
	UBS Group AG 2.193% 6/5/2026 (USD-SOFR + 2.044% on 6/5/2025) ^{5,12}	1,250	1,235
	UBS Group AG 3.869% 1/12/2029 (3-month USD-LIBOR + 1.41% on 1/12/2028) ^{5,12,15}	800	771
	UBS Group AG 5.428% 2/8/2030		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.52% on 2/8/2029) ^{5,12}	3,575	3,599
	UniCredit SpA 4.625% 4/12/2027 ⁵	625	617
	Wells Fargo & Co. 2.164% 2/11/2026		
	(3-month USD CME Term SOFR + 1.012% on 2/11/2025) ¹²	8,000	7,976
	Wells Fargo & Co. 5.707% 4/22/2028 (USD-SOFR + 1.07% on 4/22/2027) ¹²	7,025	7,141
	Wells Fargo & Co. 2.393% 6/2/2028 (USD-SOFR + 2.10% on 6/2/2027) ¹²	400	377
	Wells Fargo & Co. 6.303% 10/23/2029 (USD-SOFR + 1.79% on 10/23/2028) ¹²	7,225	7,521
	Wells Fargo & Co. 6.491% 10/23/2034 (USD-SOFR + 2.06% on 10/23/2033) ¹²	3,750	3,988
	Westpac Banking Corp. 2.894% 2/4/2030		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 1.35% on 2/4/2025) ¹²	3,000	2,994
	Westpac Banking Corp. 2.668% 11/15/2035		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 1.75% on 11/15/2030) ¹²	3,325	2,831
	Westpac Banking Corp. 2.963% 11/16/2040	1,500	1,069
			430,854
Health care 0.73%	AbbVie, Inc. 5.40% 3/15/2054	7,250	6,985
	AdaptHealth, LLC 6.125% 8/1/2028 ⁵	645	632
	AdaptHealth, LLC 4.625% 8/1/2029 ⁵	1,990	1,792
	AdaptHealth, LLC 5.125% 3/1/2030 ⁵	1,010	921
	Amgen, Inc. 5.25% 3/2/2030	1,244	1,256
	Amgen, Inc. 5.25% 3/2/2033	2,990	2,969

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care (continued)	Amgen, Inc. 5.60% 3/2/2043	USD1,500	\$1,459
	Amgen, Inc. 5.65% 3/2/2053	2,750	2,650
	Amgen, Inc. 4.40% 2/22/2062	1,697	1,318
	Amgen, Inc. 5.75% 3/2/2063	258	248
	Astrazeneca Finance, LLC 1.75% 5/28/2028	1,871	1,699
	Astrazeneca Finance, LLC 4.90% 2/26/2031	1,850	1,849
	Astrazeneca Finance, LLC 2.25% 5/28/2031	742	632
	Astrazeneca Finance, LLC 5.00% 2/26/2034	3,550	3,513
	AstraZeneca PLC 3.375% 11/16/2025	1,140	1,129
	Bausch Health Companies, Inc. 5.50% 11/1/2025 ⁵	6,275	6,126
	Bausch Health Companies, Inc., Term Loan, (3-month USD CME Term SOFR + 5.25%) 9.707% 2/1/2027 ^{9,14}	959	938
	Baxter International, Inc. 1.915% 2/1/2027	4,739	4,469
	Baxter International, Inc. 2.272% 12/1/2028	3,180	2,867
	Bayer US Finance, LLC 6.125% 11/21/2026 ⁵	6,047	6,165
	Bayer US Finance, LLC 6.25% 1/21/2029 ⁵	3,451	3,522
	Becton, Dickinson and Co. 5.081% 6/7/2029	3,363	3,386
	Bristol-Myers Squibb Co. 5.10% 2/22/2031	1,800	1,812
	Bristol-Myers Squibb Co. 5.20% 2/22/2034	825	824
	Bristol-Myers Squibb Co. 5.65% 2/22/2064	2,550	2,456
	Centene Corp. 4.25% 12/15/2027	565	548
	Centene Corp. 4.625% 12/15/2029	1,265	1,197
	Centene Corp. 2.625% 8/1/2031	7,750	6,387
	CHS / Community Health Systems, Inc. 5.625% 3/15/2027 ⁵	2,750	2,642
	CHS / Community Health Systems, Inc. 5.25% 5/15/2030 ⁵	2,130	1,751
	CVS Health Corp. 5.00% 1/30/2029	3,831	3,781
	CVS Health Corp. 5.40% 6/1/2029	4,144	4,147
	CVS Health Corp. 5.55% 6/1/2031	3,039	3,018
	CVS Health Corp. 5.70% 6/1/2034	4,053	3,986
	DaVita, Inc. 3.75% 2/15/2031 ⁵	1,140	987
	DaVita, Inc. 6.875% 9/1/2032 ⁵	810	817
	Elevance Health, Inc. 2.375% 1/15/2025	818	817
	Elevance Health, Inc. 4.90% 2/8/2026	1,417	1,416
	Elevance Health, Inc. 5.20% 2/15/2035	681	665
	Elevance Health, Inc. 5.125% 2/15/2053	344	306
	Endo Finance Holdings, Inc. 8.50% 4/15/2031 ⁵	2,200	2,334
	Endo International PLC, Term Loan B, (3-month USD CME Term SOFR + 4.00%) 8.745% 4/23/2031 ^{9,14}	2,575	2,595
	GE HealthCare Technologies, Inc. 4.80% 8/14/2029	1,699	1,684
	Gilead Sciences, Inc. 5.25% 10/15/2033	2,642	2,653
	Grifols, SA 3.875% 10/15/2028	EUR800	751
	Grifols, SA 7.50% 5/1/2030	400	435
	HCA, Inc. 3.375% 3/15/2029	USD804	747
	HCA, Inc. 3.625% 3/15/2032	1,000	882
	HCA, Inc. 4.375% 3/15/2042	1,500	1,225
	HCA, Inc. 4.625% 3/15/2052	1,450	1,133
	Humana, Inc. 5.375% 4/15/2031	3,194	3,169
	Humana, Inc. 5.75% 4/15/2054	1,517	1,407
	IQVIA, Inc. 6.50% 5/15/2030 ⁵	1,975	2,012
	Jazz Securities DAC 4.375% 1/15/2029 ⁵	970	917
	Medline Borrower, LP 6.25% 4/1/2029 ⁵	2,050	2,074
	Medtronic Global Holdings S.C.A. 4.25% 3/30/2028	2,213	2,186
	Molina Healthcare, Inc. 4.375% 6/15/2028 ⁵	545	517
	Molina Healthcare, Inc. 3.875% 11/15/2030 ⁵	2,899	2,583
	Molina Healthcare, Inc. 3.875% 5/15/2032 ⁵	5,110	4,438
	Molina Healthcare, Inc. 6.25% 1/15/2033 ⁵	1,590	1,573
	Novant Health, Inc. 3.168% 11/1/2051	3,750	2,489
	Novartis Capital Corp. 1.75% 2/14/2025	500	498
	Novartis Capital Corp. 2.00% 2/14/2027	636	605
	Owens & Minor, Inc. 4.50% 3/31/2029 ⁵	4,635	4,142
	Owens & Minor, Inc. 6.625% 4/1/2030 ⁵	1,495	1,403

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care (continued)	Radiology Partners, Inc. 3.50% PIK and 4.275% Cash 1/31/2029 ^{5,7}	USD3,255	\$ 3,219
	Radiology Partners, Inc., Term Loan B, 1.50% PIK and 8.275% Cash 1/31/2029 ^{7,9,14}	3,352	3,322
	Roche Holdings, Inc. 4.203% 9/9/2029 ⁵	3,450	3,374
	Roche Holdings, Inc. 4.592% 9/9/2034 ⁵	2,244	2,152
	Summa Health 3.511% 11/15/2051	1,655	1,182
	Tenet Healthcare Corp. 4.625% 6/15/2028	645	618
	Tenet Healthcare Corp. 4.25% 6/1/2029	1,975	1,856
	Teva Pharmaceutical Finance Netherlands III BV 3.15% 10/1/2026	15,615	15,018
	Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	11,995	11,725
	UnitedHealth Group, Inc. 4.95% 1/15/2032	7,149	7,071
	UnitedHealth Group, Inc. 5.15% 7/15/2034	3,650	3,603
	UnitedHealth Group, Inc. 5.625% 7/15/2054	2,900	2,817
	Viatis, Inc. 4.00% 6/22/2050	3,058	2,085
			196,576
Communication services 0.69%	AT&T, Inc. 3.50% 9/15/2053	5,140	3,464
	CCO Holdings, LLC 4.75% 3/1/2030 ⁵	1,350	1,234
	CCO Holdings, LLC 4.50% 8/15/2030 ⁵	3,500	3,146
	CCO Holdings, LLC 4.25% 2/1/2031 ⁵	8,336	7,275
	CCO Holdings, LLC 4.75% 2/1/2032 ⁵	3,115	2,737
	CCO Holdings, LLC 4.50% 5/1/2032	7,189	6,192
	CCO Holdings, LLC 4.50% 6/1/2033 ⁵	2,085	1,757
	CCO Holdings, LLC 4.25% 1/15/2034 ⁵	135	110
	Charter Communications Operating, LLC 4.908% 7/23/2025	116	116
	Charter Communications Operating, LLC 5.25% 4/1/2053	3,750	3,034
	Comcast Corp. 2.35% 1/15/2027	4,000	3,825
	Comcast Corp. 4.80% 5/15/2033	2,416	2,348
	Comcast Corp. 5.65% 6/1/2054	2,281	2,207
	Connect Finco SARL 9.00% 9/15/2029 ⁵	5,700	5,199
	CSC Holdings, LLC 5.50% 4/15/2027 ⁵	900	807
	CSC Holdings, LLC, Term Loan B, (3-month USD CME Term SOFR + 4.50%) 8.897% 1/18/2028 ^{9,14}	2,680	2,629
	DIRECTV Financing, LLC 5.875% 8/15/2027 ⁵	1,705	1,663
	DISH Network Corp. 11.75% 11/15/2027 ⁵	7,950	8,430
	EchoStar Corp. 10.75% 11/30/2029	7,534	8,110
	EchoStar Corp. 6.75% 11/30/2030 ⁷	3,364	3,055
	Embarq, LLC 7.995% 6/1/2036	8,084	4,432
	Frontier Communications Holdings, LLC 6.75% 5/1/2029 ⁵	6,550	6,588
	Frontier Communications Holdings, LLC 5.875% 11/1/2029	6,591	6,560
	Frontier Communications Holdings, LLC 6.00% 1/15/2030 ⁵	3,196	3,192
	Frontier Communications Holdings, LLC 8.75% 5/15/2030 ⁵	1,100	1,163
	Gray Television, Inc. 10.50% 7/15/2029 ⁵	7,305	7,312
	Gray Television, Inc. 4.75% 10/15/2030 ⁵	1,656	905
	Gray Television, Inc. 5.375% 11/15/2031 ⁵	4,790	2,560
	Gray Television, Inc., Term Loan B, (3-month USD CME Term SOFR + 5.25%) 9.803% 6/4/2029 ^{9,14}	1,100	1,044
	Intelsat Jackson Holdings SA 6.50% 3/15/2030 ⁵	8,222	7,604
	Ligado Networks, LLC 15.50% PIK 11/1/2023 ^{5,7,16}	5,837	2,101
	Ligado Networks, LLC, Term Loan, 17.50% PIK 11/1/2023 ^{2,7,14,16}	726	690
	Meta Platforms, Inc. 4.75% 8/15/2034	4,000	3,896
	Meta Platforms, Inc. 5.40% 8/15/2054	4,000	3,877
	Nexstar Media, Inc. 5.625% 7/15/2027 ⁵	1,875	1,831
	Nexstar Media, Inc. 4.75% 11/1/2028 ⁵	2,950	2,754
	SBA Tower Trust 1.631% 11/15/2026 ⁵	8,707	8,165
	Sirius XM Radio, LLC 4.00% 7/15/2028 ⁵	4,000	3,690
	Sirius XM Radio, LLC 4.125% 7/1/2030 ⁵	7,282	6,364
	Sirius XM Radio, LLC 3.875% 9/1/2031 ⁵	8,372	7,016
	Take-Two Interactive Software, Inc. 4.00% 4/14/2032	2,438	2,251
	Tencent Holdings, Ltd. 2.39% 6/3/2030	566	495

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Communication services (continued)	T-Mobile USA, Inc. 1.50% 2/15/2026	USD500	\$ 483
	T-Mobile USA, Inc. 2.05% 2/15/2028	325	299
	T-Mobile USA, Inc. 4.95% 3/15/2028	1,918	1,919
	T-Mobile USA, Inc. 4.80% 7/15/2028	4,000	3,979
	Univision Communications, Inc. 6.625% 6/1/2027 ⁵	6,300	6,282
	Univision Communications, Inc. 8.00% 8/15/2028 ⁵	300	306
	Univision Communications, Inc. 4.50% 5/1/2029 ⁵	6,159	5,520
	Univision Communications, Inc. 7.375% 6/30/2030 ⁵	1,216	1,165
	Verizon Communications, Inc. 2.55% 3/21/2031	410	353
	Verizon Communications, Inc. 2.355% 3/15/2032	2,944	2,442
	Verizon Communications, Inc. 5.05% 5/9/2033	1,946	1,925
	Verizon Communications, Inc. 2.875% 11/20/2050	671	413
	Verizon Communications, Inc. 5.50% 2/23/2054	272	261
	Verizon Communications, Inc. 2.987% 10/30/2056	1,343	797
	VMED O2 UK Financing I PLC 4.25% 1/31/2031 ⁵	2,225	1,902
	Vodafone Group PLC 4.25% 9/17/2050	4,350	3,379
	WarnerMedia Holdings, Inc. 3.638% 3/15/2025	3,807	3,795
	WarnerMedia Holdings, Inc. 3.755% 3/15/2027	1,018	981
			188,029
Energy 0.60%	Antero Midstream Partners, LP 5.375% 6/15/2029 ⁵	2,390	2,329
	Antero Midstream Partners, LP 6.625% 2/1/2032 ⁵	175	176
	Ascent Resources Utica Holdings, LLC 5.875% 6/30/2029 ⁵	1,270	1,238
	Ascent Resources Utica Holdings, LLC 6.625% 10/15/2032 ⁵	510	507
	Baytex Energy Corp. 8.50% 4/30/2030 ⁵	225	230
	Blue Racer Midstream, LLC 7.25% 7/15/2032 ⁵	300	309
	Borr IHC, Ltd. 10.00% 11/15/2028 ⁵	3,214	3,211
	Borr IHC, Ltd. 10.375% 11/15/2030 ⁵	1,332	1,330
	Canadian Natural Resources, Ltd. 2.05% 7/15/2025	961	947
	Canadian Natural Resources, Ltd. 4.95% 6/1/2047	1,559	1,339
	CITGO Petroleum Corp. 8.375% 1/15/2029 ⁵	2,075	2,140
	Civitas Resources, Inc. 5.00% 10/15/2026 ⁵	480	474
	Civitas Resources, Inc. 8.375% 7/1/2028 ⁵	2,780	2,891
	Civitas Resources, Inc. 8.625% 11/1/2030 ⁵	525	550
	Civitas Resources, Inc. 8.75% 7/1/2031 ⁵	735	767
	CNX Midstream Partners, LP 4.75% 4/15/2030 ⁵	1,055	966
	CNX Resources Corp. 6.00% 1/15/2029 ⁵	2,675	2,626
	CNX Resources Corp. 7.375% 1/15/2031 ⁵	553	569
	CNX Resources Corp. 7.25% 3/1/2032 ⁵	1,180	1,206
	Comstock Resources, Inc. 5.875% 1/15/2030 ⁵	220	205
	ConocoPhillips Co. 5.50% 1/15/2055	11,500	10,947
	Crescent Energy Finance, LLC 7.625% 4/1/2032 ⁵	1,510	1,504
	Crescent Energy Finance, LLC 7.375% 1/15/2033 ⁵	1,210	1,176
	Diamond Foreign Asset Co. 8.50% 10/1/2030 ⁵	575	597
	Diamondback Energy, Inc. 6.25% 3/15/2053	500	499
	Diamondback Energy, Inc. 5.75% 4/18/2054	2,149	2,018
	Diamondback Energy, Inc. 5.90% 4/18/2064	2,160	2,030
	Enbridge, Inc. 2.50% 1/15/2025	300	300
	Enbridge, Inc. 3.70% 7/15/2027	62	61
	Encino Acquisition Partners Holdings, LLC 8.75% 5/1/2031 ⁵	395	417
	Energy Transfer, LP 4.75% 1/15/2026	2,494	2,492
	Eni SpA 5.95% 5/15/2054 ⁵	831	799
	Enterprise Products Operating, LLC 5.05% 1/10/2026	3,519	3,538
	Enterprise Products Operating, LLC 4.90% 5/15/2046	500	445
	EOG Resources, Inc. 5.65% 12/1/2054	9,250	9,067
	EQM Midstream Partners, LP 7.50% 6/1/2030 ⁵	642	686
	EQM Midstream Partners, LP 4.75% 1/15/2031 ⁵	1,635	1,539
	Equinor ASA 4.25% 11/23/2041	2,000	1,722
	Expand Energy Corp. 5.875% 2/1/2029 ⁵	790	784

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Energy (continued)	Expand Energy Corp. 5.375% 3/15/2030	USD1,645	\$ 1,610
	Expand Energy Corp. 4.75% 2/1/2032	810	755
	Expand Energy Corp. 4.875% 4/15/2032 ¹⁶	7,225	31
	Exxon Mobil Corp. 2.44% 8/16/2029	213	194
	Genesis Energy, LP 8.00% 1/15/2027	1,493	1,520
	Genesis Energy, LP 7.75% 2/1/2028	350	351
	Genesis Energy, LP 8.25% 1/15/2029	670	677
	Genesis Energy, LP 8.875% 4/15/2030	884	900
	Genesis Energy, LP 7.875% 5/15/2032	1,120	1,098
	Global Partners, LP 8.25% 1/15/2032 ⁵	155	160
	GreenSaif Pipelines Bidco SARM 5.853% 2/23/2036 ⁵	1,135	1,122
	GreenSaif Pipelines Bidco SARM 6.129% 2/23/2038	3,880	3,896
	GreenSaif Pipelines Bidco SARM 6.51% 2/23/2042	2,235	2,269
	GreenSaif Pipelines Bidco SARM 6.103% 8/23/2042 ⁵	4,750	4,639
	Halliburton Co. 3.80% 11/15/2025	6	6
	Harvest Midstream I, LP 7.50% 9/1/2028 ⁵	850	858
	Harvest Midstream I, LP 7.50% 5/15/2032 ⁵	390	398
	Hess Midstream Operations, LP 5.125% 6/15/2028 ⁵	1,655	1,611
	Hess Midstream Operations, LP 4.25% 2/15/2030 ⁵	960	889
	Hess Midstream Operations, LP 5.50% 10/15/2030 ⁵	400	389
	Hilcorp Energy I, LP 6.00% 4/15/2030 ⁵	650	614
	Hilcorp Energy I, LP 6.00% 2/1/2031 ⁵	750	696
	Hilcorp Energy I, LP 8.375% 11/1/2033 ⁵	625	639
	Kodiak Gas Services, LLC 7.25% 2/15/2029 ⁵	110	112
	Matador Resources Co. 6.50% 4/15/2032 ⁵	1,325	1,312
	MPLX, LP 4.125% 3/1/2027	500	493
	MPLX, LP 4.50% 4/15/2038	750	654
	Nabors Industries, Inc. 9.125% 1/31/2030 ⁵	1,745	1,776
	NewCo Holding USD 20 SARM 9.375% 11/7/2029 ⁵	2,070	2,064
	NFE Financing, LLC 12.00% 11/15/2029 ⁵	20,203	21,242
	Noble Finance II, LLC 8.00% 4/15/2030 ⁵	1,095	1,107
	Northern Oil and Gas, Inc. 8.75% 6/15/2031 ⁵	300	310
	Parkland Corp. 4.625% 5/1/2030 ⁵	510	469
	Permian Resources Operating, LLC 9.875% 7/15/2031 ⁵	905	996
	Permian Resources Operating, LLC 7.00% 1/15/2032 ⁵	1,020	1,036
	Permian Resources Operating, LLC 6.25% 2/1/2033 ⁵	800	790
	Petroleos Mexicanos 6.875% 10/16/2025	3,755	3,746
	Petroleos Mexicanos 4.50% 1/23/2026	400	386
	Petroleos Mexicanos 7.69% 1/23/2050	400	302
	Plains All American Pipeline, LP 3.80% 9/15/2030	113	105
	Rockies Express Pipeline, LLC 4.95% 7/15/2029 ⁵	2,689	2,555
	Saudi Arabian Oil Co. 5.75% 7/17/2054 ⁵	4,240	3,973
	South Bow USA Infrastructure Holdings, LLC 5.026% 10/1/2029 ⁵	1,861	1,829
	South Bow USA Infrastructure Holdings, LLC 6.176% 10/1/2054 ⁵	406	394
	Sunoco, LP 7.00% 9/15/2028 ⁵	1,475	1,510
	Sunoco, LP 4.50% 5/15/2029	925	873
	Sunoco, LP 4.50% 4/30/2030	1,105	1,026
	Talos Production, Inc. 9.00% 2/1/2029 ⁵	500	513
	Talos Production, Inc. 9.375% 2/1/2031 ⁵	170	173
	TGS ASA 8.50% 1/15/2030 ⁵	1,235	1,269
	TotalEnergies Capital SA 5.275% 9/10/2054	3,750	3,470
	TransCanada Pipelines, Ltd. 4.25% 5/15/2028	1,090	1,065
	TransCanada Pipelines, Ltd. 4.10% 4/15/2030	598	568
	Valero Energy Corp. 4.00% 4/1/2029	4,000	3,842
	Venture Global Calcasieu Pass, LLC 3.875% 8/15/2029 ⁵	1,030	947
	Venture Global Calcasieu Pass, LLC 4.125% 8/15/2031 ⁵	840	753
	Venture Global LNG, Inc. 8.375% 6/1/2031 ⁵	1,955	2,041
	Weatherford International, Ltd. 8.625% 4/30/2030 ⁵	7,860	8,122
			161,776

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary 0.51%	Advance Auto Parts, Inc. 3.90% 4/15/2030	USD813	\$ 725
	Advance Auto Parts, Inc. 3.50% 3/15/2032	458	380
	Alibaba Group Holding, Ltd. 2.125% 2/9/2031	501	422
	Alibaba Group Holding, Ltd. 4.50% 11/28/2034	766	710
	Alibaba Group Holding, Ltd. 4.00% 12/6/2037	200	171
	Allwyn Entertainment Financing (UK) PLC 7.875% 4/30/2029 ⁵	590	609
	American Honda Finance Corp. 3.50% 2/15/2028	750	722
	Asbury Automotive Group, Inc. 4.625% 11/15/2029 ⁵	2,115	1,971
	Carnival Corp. 4.00% 8/1/2028 ⁵	4,675	4,434
	Daimler Trucks Finance North America, LLC 5.125% 1/19/2028 ⁵	604	607
	Daimler Trucks Finance North America, LLC 2.375% 12/14/2028 ⁵	1,350	1,227
	Daimler Trucks Finance North America, LLC 5.125% 9/25/2029 ⁵	3,661	3,677
	Daimler Trucks Finance North America, LLC 5.375% 6/25/2034 ⁵	1,070	1,062
	Fertitta Entertainment, LLC 4.625% 1/15/2029 ⁵	3,580	3,335
	Ford Motor Credit Co., LLC 6.798% 11/7/2028	2,111	2,188
	Ford Motor Credit Co., LLC 5.80% 3/8/2029	3,385	3,388
	Ford Motor Credit Co., LLC 4.00% 11/13/2030	1,915	1,726
	Ford Motor Credit Co., LLC 7.122% 11/7/2033	1,425	1,488
	Gap, Inc. 3.625% 10/1/2029 ⁵	241	217
	Gap, Inc. 3.875% 10/1/2031 ⁵	158	137
	General Motors Financial Co., Inc. 4.90% 10/6/2029	11,792	11,622
	General Motors Financial Co., Inc. 5.45% 9/6/2034	8,066	7,834
	Global Auto Holdings PLC 11.50% 8/15/2029 ⁵	2,025	2,063
	Group 1 Automotive, Inc. 6.375% 1/15/2030 ⁵	1,385	1,391
	Hanesbrands, Inc. 4.875% 5/15/2026 ⁵	2,700	2,661
	Hanesbrands, Inc. 9.00% 2/15/2031 ⁵	1,625	1,734
	Hilton Domestic Operating Co., Inc. 4.00% 5/1/2031 ⁵	1,885	1,696
	Hilton Grand Vacations Borrower, LLC 5.00% 6/1/2029 ⁵	3,580	3,377
	Home Depot, Inc. 1.50% 9/15/2028	3,000	2,683
	Home Depot, Inc. 3.90% 12/6/2028	825	804
	Home Depot, Inc. 2.95% 6/15/2029	1,174	1,089
	Home Depot, Inc. 1.875% 9/15/2031	3,000	2,479
	Home Depot, Inc. 4.50% 12/6/2048	428	366
	Hyundai Capital America 1.50% 6/15/2026 ⁵	850	810
	Hyundai Capital America 5.45% 6/24/2026 ⁵	4,358	4,390
	Hyundai Capital America 5.275% 6/24/2027 ⁵	7,000	7,058
	Hyundai Capital America 2.375% 10/15/2027 ⁵	2,579	2,407
	Hyundai Capital America 2.10% 9/15/2028 ⁵	3,075	2,756
	Hyundai Capital America 5.40% 1/8/2031 ⁵	1,106	1,106
	International Game Technology PLC 5.25% 1/15/2029 ⁵	2,445	2,387
	KB Home 7.25% 7/15/2030	1,295	1,329
	Kontoor Brands, Inc. 4.125% 11/15/2029 ⁵	910	839
	LCM Investments Holdings II, LLC 4.875% 5/1/2029 ⁵	440	411
	LCM Investments Holdings II, LLC 8.25% 8/1/2031 ⁵	1,025	1,065
	Lindblad Expeditions, LLC 6.75% 2/15/2027 ⁵	380	382
	Lithia Motors, Inc. 3.875% 6/1/2029 ⁵	2,900	2,653
	Lithia Motors, Inc. 4.375% 1/15/2031 ⁵	1,025	933
	Marriott International, Inc. 4.90% 4/15/2029	1,207	1,205
	Marriott International, Inc. 2.75% 10/15/2033	2,500	2,058
	Marriott Ownership Resorts, Inc. 4.50% 6/15/2029 ⁵	620	579
	McDonald's Corp. 4.60% 9/9/2032	716	697
	McDonald's Corp. 4.95% 8/14/2033	559	555
	Melco Resorts Finance, Ltd. 5.75% 7/21/2028 ⁵	1,710	1,635
	Mercedes-Benz Finance North America, LLC 5.375% 11/26/2025 ⁵	1,500	1,512
	NCL Corp., Ltd. 5.875% 2/15/2027 ⁵	2,450	2,444
	Newell Brands Inc. 6.625% 9/15/2029	1,850	1,885
	Newell Brands, Inc. 6.375% 5/15/2030	535	537
	Newell Brands, Inc. 6.625% 5/15/2032	385	388
	Party City Holdings, Inc. 12.00% PIK 1/11/2029 ^{2,5,7}	1,355	136
	Penske Automotive Group, Inc. 3.75% 6/15/2029	675	614
	RHP Hotel Properties, LP 4.50% 2/15/2029 ⁵	640	605

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	Royal Caribbean Cruises, Ltd. 5.375% 7/15/2027 ⁵	USD1,795	\$ 1,785
	Royal Caribbean Cruises, Ltd. 6.00% 2/1/2033 ⁵	2,025	2,022
	Saks Global Enterprises, LLC 11.00% 12/15/2029 ⁵	1,250	1,205
	Sally Holdings, LLC 6.75% 3/1/2032	170	171
	Sands China, Ltd. 2.30% 3/8/2027	2,075	1,935
	Sonic Automotive, Inc. 4.625% 11/15/2029 ⁵	3,645	3,369
	Sonic Automotive, Inc. 4.875% 11/15/2031 ⁵	2,215	1,989
	Stellantis Finance US, Inc. 1.711% 1/29/2027 ⁵	2,200	2,053
	Stellantis Finance US, Inc. 5.625% 1/12/2028 ⁵	2,500	2,537
	Tempur Sealy International, Inc. 4.00% 4/15/2029 ⁵	420	387
	Toyota Motor Credit Corp. 0.80% 1/9/2026	429	414
	Toyota Motor Credit Corp. 1.90% 1/13/2027	2,500	2,372
	Travel + Leisure Co. 4.50% 12/1/2029 ⁵	2,100	1,963
	Volkswagen Group of America Finance, LLC 4.625% 11/13/2025 ⁵	3,845	3,840
			138,413
Real estate 0.43%	Alexandria Real Estate Equities, Inc. 3.80% 4/15/2026	315	311
	Alexandria Real Estate Equities, Inc. 3.95% 1/15/2028	1,220	1,187
	Alexandria Real Estate Equities, Inc. 2.75% 12/15/2029	1,940	1,736
	Alexandria Real Estate Equities, Inc. 3.375% 8/15/2031	1,320	1,183
	Alexandria Real Estate Equities, Inc. 1.875% 2/1/2033	4,095	3,157
	Alexandria Real Estate Equities, Inc. 4.85% 4/15/2049	410	353
	American Tower Corp. 1.45% 9/15/2026	2,369	2,242
	American Tower Corp. 3.55% 7/15/2027	1,425	1,382
	American Tower Corp. 3.60% 1/15/2028	1,000	963
	American Tower Corp. 1.50% 1/31/2028	2,500	2,257
	American Tower Corp. 2.30% 9/15/2031	1,500	1,248
	American Tower Corp. 2.95% 1/15/2051	2,000	1,238
	Anywhere Real Estate Group, LLC 5.75% 1/15/2029 ⁵	3,040	2,437
	Anywhere Real Estate Group, LLC 7.00% 4/15/2030 ⁵	1,975	1,754
	Boston Properties, LP 6.50% 1/15/2034	2,223	2,331
	Boston Properties, LP 5.75% 1/15/2035	2,593	2,544
	Essex Portfolio, LP 3.50% 4/1/2025	6,825	6,802
	Extra Space Storage, LP 2.35% 3/15/2032	1,385	1,134
	Host Hotels & Resorts, LP 4.50% 2/1/2026	355	353
	Howard Hughes Corp. (The) 5.375% 8/1/2028 ⁵	1,705	1,659
	Howard Hughes Corp. (The) 4.125% 2/1/2029 ⁵	2,855	2,640
	Howard Hughes Corp. (The) 4.375% 2/1/2031 ⁵	3,900	3,514
	Invitation Homes Operating Partnership, LP 2.00% 8/15/2031	2,401	1,952
	Iron Mountain, Inc. 5.25% 7/15/2030 ⁵	3,785	3,616
	Iron Mountain, Inc. 4.50% 2/15/2031 ⁵	2,650	2,425
	Kennedy-Wilson, Inc. 4.75% 3/1/2029	4,045	3,674
	Kennedy-Wilson, Inc. 4.75% 2/1/2030	4,300	3,808
	Kennedy-Wilson, Inc. 5.00% 3/1/2031	2,260	1,986
	Kilroy Realty, LP 6.25% 1/15/2036	406	403
	Ladder Capital Finance Holdings LLLP 4.25% 2/1/2027 ⁵	3,842	3,708
	Ladder Capital Finance Holdings LLLP 4.75% 6/15/2029 ⁵	2,295	2,166
	Ladder Capital Finance Holdings LLLP 7.00% 7/15/2031 ⁵	355	365
	MPT Operating Partnership, LP 5.25% 8/1/2026	715	659
	MPT Operating Partnership, LP 5.00% 10/15/2027	10,727	9,054
	MPT Operating Partnership, LP 4.625% 8/1/2029	130	93
	Park Intermediate Holdings, LLC 4.875% 5/15/2029 ⁵	2,280	2,148
	Prologis, LP 4.875% 6/15/2028	1,357	1,361
	Prologis, LP 4.75% 6/15/2033	2,359	2,285
	Prologis, LP 5.00% 3/15/2034	1,850	1,808
	Prologis, LP 5.00% 1/31/2035	3,111	3,033
	Public Storage Operating Co. 1.85% 5/1/2028	2,490	2,272
	Public Storage Operating Co. 1.95% 11/9/2028	2,027	1,825
	Public Storage Operating Co. 2.30% 5/1/2031	719	614

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Real estate (continued)	RLJ Lodging Trust, LP 4.00% 9/15/2029 ⁵	USD1,240	\$ 1,125
	Scentre Group Trust 1 3.50% 2/12/2025 ⁵	3,075	3,068
	Scentre Group Trust 1 3.25% 10/28/2025 ⁵	1,000	986
	Scentre Group Trust 1 3.75% 3/23/2027 ⁵	2,430	2,366
	Service Properties Trust 5.25% 2/15/2026	510	496
	Service Properties Trust 4.75% 10/1/2026	1,635	1,548
	Service Properties Trust 4.95% 2/15/2027	1,540	1,441
	Service Properties Trust 5.50% 12/15/2027	655	616
	Service Properties Trust 3.95% 1/15/2028	1,815	1,522
	Service Properties Trust 8.375% 6/15/2029	3,028	2,930
	Service Properties Trust 4.95% 10/1/2029	2,715	2,162
	Service Properties Trust 4.375% 2/15/2030	705	533
	Service Properties Trust 8.625% 11/15/2031 ⁵	1,775	1,855
	Service Properties Trust 8.875% 6/15/2032	2,078	1,925
	Sun Communities Operating, LP 2.30% 11/1/2028	1,845	1,665
	Sun Communities Operating, LP 2.70% 7/15/2031	876	737
	UDR, Inc. 2.95% 9/1/2026	760	738
			117,393
Industrials 0.41%	AAdvantage Loyalty IP, Ltd. 5.50% 4/20/2026 ⁵	503	501
	Aero Capital Solutions, Inc., Term Loan, (1-month USD CME Term SOFR + 3.00%) 7.61% 11/17/2029 ^{2,5,9,14}	6,200	6,153
	Allison Transmission, Inc. 3.75% 1/30/2031 ⁵	3,445	3,050
	Amentum Escrow Corp., Term Loan, (3-month USD CME Term SOFR + 2.25%) 6.607% 9/29/2031 ^{9,14}	2,000	1,998
	Avis Budget Car Rental, LLC 5.75% 7/15/2027 ⁵	1,025	1,011
	Avis Budget Car Rental, LLC 4.75% 4/1/2028 ⁵	35	33
	Avis Budget Car Rental, LLC 5.375% 3/1/2029 ⁵	2,450	2,294
	Avis Budget Car Rental, LLC 8.25% 1/15/2030 ⁵	1,075	1,110
	Avis Budget Car Rental, LLC 8.00% 2/15/2031 ⁵	2,140	2,192
	BAE Systems PLC 5.125% 3/26/2029 ⁵	3,403	3,412
	BAE Systems PLC 5.25% 3/26/2031 ⁵	2,663	2,672
	BAE Systems PLC 5.30% 3/26/2034 ⁵	2,772	2,765
	BAE Systems PLC 5.50% 3/26/2054 ⁵	599	584
	Boeing Co. (The) 3.10% 5/1/2026	251	245
	Boeing Co. (The) 3.25% 2/1/2028	2,000	1,884
	Boeing Co. (The) 5.15% 5/1/2030	945	932
	Boeing Co. (The) 3.625% 2/1/2031	178	162
	Boeing Co. (The) 6.388% 5/1/2031	227	237
	Boeing Co. (The) 3.60% 5/1/2034	2,500	2,097
	Boeing Co. (The) 6.528% 5/1/2034	4,274	4,480
	Boeing Co. (The) 5.805% 5/1/2050	3,380	3,149
	Boeing Co. (The) 6.858% 5/1/2054	520	553
	Bombardier, Inc. 7.875% 4/15/2027 ⁵	501	502
	Brink's Co. (The) 4.625% 10/15/2027 ⁵	2,385	2,316
	Brink's Co. (The) 6.50% 6/15/2029 ⁵	485	492
	Brink's Co. (The) 6.75% 6/15/2032 ⁵	850	857
	Canadian Pacific Railway Co. 1.75% 12/2/2026	1,385	1,312
	Canadian Pacific Railway Co. 3.10% 12/2/2051	829	539
	Carrier Global Corp. 6.20% 3/15/2054	163	173
	Chart Industries, Inc. 7.50% 1/1/2030 ⁵	1,347	1,402
	Clarivate Science Holdings Corp. 3.875% 7/1/2028 ⁵	290	270
	Clarivate Science Holdings Corp. 4.875% 7/1/2029 ⁵	255	238
	CoreLogic, Inc. 4.50% 5/1/2028 ⁵	6,075	5,684
	CSX Corp. 4.25% 3/15/2029	1,062	1,040
	Fortress Transportation and Infrastructure Investors, LLC 5.50% 5/1/2028 ⁵	640	629
	Herc Holdings, Inc. 6.625% 6/15/2029 ⁵	325	329
	Icahn Enterprises, LP 5.25% 5/15/2027	1,835	1,739
	Icahn Enterprises, LP 4.375% 2/1/2029	1,525	1,275

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Industrials (continued)	Icahn Enterprises, LP 10.00% 11/15/2029 ⁵	USD980	\$ 984
	L3Harris Technologies, Inc. 5.40% 7/31/2033	4,530	4,525
	L3Harris Technologies, Inc. 5.60% 7/31/2053	1,498	1,452
	Lockheed Martin Corp. 5.10% 11/15/2027	951	967
	Lockheed Martin Corp. 4.45% 5/15/2028	2,906	2,885
	Lockheed Martin Corp. 5.70% 11/15/2054	1,849	1,885
	Masco Corp. 1.50% 2/15/2028	774	698
	Masco Corp. 2.00% 2/15/2031	497	416
	Masco Corp. 3.125% 2/15/2051	230	145
	Norfolk Southern Corp. 4.45% 3/1/2033	654	624
	Norfolk Southern Corp. 3.05% 5/15/2050	2,746	1,778
	Norfolk Southern Corp. 5.35% 8/1/2054	4,136	3,942
	Northrop Grumman Corp. 2.93% 1/15/2025	1,820	1,819
	Northrop Grumman Corp. 3.25% 1/15/2028	3,495	3,342
	OneSky Flight, LLC 8.875% 12/15/2029 ⁵	625	626
	Otis Worldwide Corp. 2.293% 4/5/2027	2,135	2,024
	Reworld Holding Corp. 4.875% 12/1/2029 ⁵	1,035	958
	RTX Corp. 5.15% 2/27/2033	2,669	2,648
	RTX Corp. 5.375% 2/27/2053	3,950	3,754
	Spirit AeroSystems, Inc. 9.375% 11/30/2029 ⁵	1,210	1,297
	Texas Combined Tirz I, LLC 0% 12/7/2062 ^{2,5}	400	400
	TransDigm, Inc. 5.50% 11/15/2027	2,200	2,164
	TransDigm, Inc. 6.625% 3/1/2032 ⁵	1,485	1,500
	Triumph Group, Inc. 9.00% 3/15/2028 ⁵	2,581	2,691
	Union Pacific Corp. 2.40% 2/5/2030	2,414	2,144
	Union Pacific Corp. 2.95% 3/10/2052	1,000	632
	Union Pacific Corp. 3.839% 3/20/2060	546	391
	Union Pacific Corp. 3.799% 4/6/2071	545	370
	United Rentals (North America), Inc. 3.875% 2/15/2031	2,035	1,820
	United Rentals (North America), Inc. 3.75% 1/15/2032	215	188
	XPO, Inc. 7.125% 6/1/2031 ⁵	800	824
			110,204
Information technology 0.38%	Accenture Capital, Inc. 4.25% 10/4/2031	5,283	5,078
	Accenture Capital, Inc. 4.50% 10/4/2034	4,969	4,724
	Adobe, Inc. 1.90% 2/1/2025	366	365
	Analog Devices, Inc. 5.05% 4/1/2034	1,281	1,280
	Analog Devices, Inc. 5.30% 4/1/2054	1,762	1,680
	Broadcom, Inc. 3.469% 4/15/2034 ⁵	193	167
	Cisco Systems, Inc. 4.95% 2/26/2031	3,015	3,027
	Cisco Systems, Inc. 5.05% 2/26/2034	112	112
	Cloud Software Group, Inc. 6.50% 3/31/2029 ⁵	2,000	1,966
	Cloud Software Group, Inc. 9.00% 9/30/2029 ⁵	3,750	3,812
	Cloud Software Group, Inc. 8.25% 6/30/2032 ⁵	2,975	3,070
	Cloud Software Group, Inc., Term Loan B1, (3-month USD CME Term SOFR + 3.50%) 7.829% 3/30/2029 ^{9,14}	3,835	3,852
	CommScope Technologies, LLC 5.00% 3/15/2027 ⁵	4,553	4,076
	CommScope, LLC 6.00% 3/1/2026 ⁵	5,865	5,843
	CommScope, LLC 8.25% 3/1/2027 ⁵	1,352	1,295
	CommScope, LLC 7.125% 7/1/2028 ⁵	448	395
	CommScope, LLC 9.50% 12/15/2031 ⁵	400	415
	Diebold Nixdorf, Inc. 7.75% 3/31/2030 ⁵	6,575	6,766
	Ellucian Holdings, Inc., Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.267% 11/15/2032 ^{9,14}	225	229
	Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{4,9,14}	2,627	2,643

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Information technology (continued)	Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{4,9,14}	USD189	\$ 190
	Hughes Satellite Systems Corp. 5.25% 8/1/2026	12,971	11,903
	Hughes Satellite Systems Corp. 6.625% 8/1/2026	8,528	6,791
	ION Trading Technologies SARL 9.50% 5/30/2029 ⁵	560	588
	McAfee Corp. 7.375% 2/15/2030 ⁵	400	389
	Microchip Technology, Inc. 5.05% 3/15/2029	3,000	2,995
	Microchip Technology, Inc. 5.05% 2/15/2030	2,361	2,345
	Microsoft Corp. 2.921% 3/17/2052	4,814	3,183
	NCR Atleos Corp. 9.50% 4/1/2029 ⁵	4,144	4,493
	NCR Voyix Corp. 5.125% 4/15/2029 ⁵	236	226
	Open Text Holdings, Inc. 4.125% 12/1/2031 ⁵	400	355
	Synaptics, Inc. 4.00% 6/15/2029 ⁵	875	798
	Texas Instruments, Inc. 4.60% 2/8/2029	2,480	2,474
	Texas Instruments, Inc. 4.85% 2/8/2034	1,343	1,321
	UKG, Inc. 6.875% 2/1/2031 ⁵	500	508
	Unisys Corp. 6.875% 11/1/2027 ⁵	370	361
	Viasat, Inc. 5.625% 9/15/2025 ⁵	150	149
	Viasat, Inc. 5.625% 4/15/2027 ⁵	6,668	6,461
	Viasat, Inc. 6.50% 7/15/2028 ⁵	1,275	1,035
	Viasat, Inc. 7.50% 5/30/2031 ⁵	6,626	4,615
	Viavi Solutions, Inc. 3.75% 10/1/2029 ⁵	355	322
	Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{2,4,7,12}	1,005	1,013
	Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{2,4,7,12}	333	335
			103,645
Materials 0.36%	Alliance Resource Operating Partners, LP 8.625% 6/15/2029 ⁵	500	526
	ATI, Inc. 4.875% 10/1/2029	710	677
	ATI, Inc. 5.125% 10/1/2031	1,110	1,049
	Avient Corp. 7.125% 8/1/2030 ⁵	855	877
	Avient Corp. 6.25% 11/1/2031 ⁵	170	168
	Ball Corp. 3.125% 9/15/2031	2,520	2,141
	CAN-PACK Spolka Akcyjna 3.875% 11/15/2029 ⁵	460	415
	Celanese US Holdings, LLC 6.165% 7/15/2027	3,500	3,553
	Celanese US Holdings, LLC 6.80% 11/15/2030	3,466	3,590
	Celanese US Holdings, LLC 6.95% 11/15/2033	1,806	1,875
	Cleveland-Cliffs, Inc. 5.875% 6/1/2027	5,425	5,399
	Cleveland-Cliffs, Inc. 4.625% 3/1/2029 ⁵	3,625	3,384
	Cleveland-Cliffs, Inc. 6.875% 11/1/2029 ⁵	1,650	1,634
	Cleveland-Cliffs, Inc. 6.75% 4/15/2030 ⁵	2,275	2,228
	Cleveland-Cliffs, Inc. 4.875% 3/1/2031 ⁵	775	696
	Cleveland-Cliffs, Inc. 7.00% 3/15/2032 ⁵	2,695	2,650
	Consolidated Energy Finance SA 12.00% 2/15/2031 ⁵	1,630	1,567
	Coronado Finance Pty, Ltd. 9.25% 10/1/2029 ⁵	3,000	3,046
	CVR Partners, LP 6.125% 6/15/2028 ⁵	925	901
	Dow Chemical Co. (The) 4.80% 5/15/2049	485	408
	Dow Chemical Co. (The) 3.60% 11/15/2050	1,180	811
	First Quantum Minerals, Ltd. 6.875% 10/15/2027 ⁵	13,045	13,032
	First Quantum Minerals, Ltd. 9.375% 3/1/2029 ⁵	5,370	5,718
	FXI Holdings, Inc. 12.25% 11/15/2026 ⁵	4,517	4,319
	FXI Holdings, Inc. 12.25% 11/15/2026 ⁵	2,181	2,099
	INEOS Finance PLC 6.75% 5/15/2028 ⁵	1,985	2,007
	INEOS Finance PLC 7.50% 4/15/2029 ⁵	395	405
	International Flavors & Fragrances, Inc. 1.832% 10/15/2027 ⁵	5,400	4,964
	Kaiser Aluminum Corp. 4.625% 3/1/2028 ⁵	1,795	1,690
	Linde, Inc. 1.10% 8/10/2030	2,938	2,429

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Materials (continued)	LSB Industries, Inc. 6.25% 10/15/2028 ⁵	USD1,560	\$ 1,514
	Methanex Corp. 5.125% 10/15/2027	6,305	6,175
	Methanex US Operations Inc. 6.25% 3/15/2032 ⁵	655	648
	Mineral Resources, Ltd. 9.25% 10/1/2028 ⁵	945	993
	Mineral Resources, Ltd. 8.50% 5/1/2030 ⁵	1,525	1,557
	Mosaic Co. 4.05% 11/15/2027	1,050	1,030
	NOVA Chemicals Corp. 4.25% 5/15/2029 ⁵	1,875	1,698
	NOVA Chemicals Corp. 9.00% 2/15/2030 ⁵	775	819
	NOVA Chemicals Corp. 7.00% 12/1/2031 ⁵	1,130	1,126
	Novelis Corp. 3.875% 8/15/2031 ⁵	550	474
	SCIH Salt Holdings, Inc. 4.875% 5/1/2028 ⁵	1,715	1,615
	SCIH Salt Holdings, Inc. 6.625% 5/1/2029 ⁵	605	575
	Venator Material, LLC, Term Loan, (3-month USD CME Term SOFR + 2.00%) 8.00% PIK and 7.286% Cash 1/16/2026 ^{7,9,14}	736	743
	Venator Material, LLC, Term Loan, (USD-SOFR + 10.00%) 8.00% PIK and 7.304% Cash 10/10/2028 ^{7,9,14}	1,217	1,214
	Veritiv Operating Co. 10.50% 11/30/2030 ⁵	640	690
	Warrior Met Coal, Inc. 7.875% 12/1/2028 ⁵	2,212	2,294
	Westlake Corp. 4.375% 11/15/2047	500	396
			97,819
Consumer staples 0.28%	7-Eleven, Inc. 0.95% 2/10/2026 ⁵	825	790
	BAT Capital Corp. 6.343% 8/2/2030	1,191	1,253
	BAT Capital Corp. 6.421% 8/2/2033	1,290	1,364
	BAT Capital Corp. 4.54% 8/15/2047	627	495
	Campbell's Co. (The) 4.75% 3/23/2035	5,502	5,191
	Central Garden & Pet Co. 4.125% 4/30/2031 ⁵	955	845
	Coca-Cola Co. 1.00% 3/15/2028	940	843
	Coca-Cola Co. 4.65% 8/14/2034	1,806	1,757
	Constellation Brands, Inc. 3.60% 2/15/2028	625	601
	Constellation Brands, Inc. 2.25% 8/1/2031	1,487	1,238
	Coty, Inc. 4.75% 1/15/2029 ⁵	830	792
	Fiesta Purchaser, Inc. 9.625% 9/15/2032 ⁵	400	420
	J. M. Smucker Co. (The) 5.90% 11/15/2028	2,662	2,758
	J. M. Smucker Co. (The) 6.20% 11/15/2033	1,734	1,829
	J. M. Smucker Co. (The) 6.50% 11/15/2043	256	273
	J. M. Smucker Co. (The) 6.50% 11/15/2053	899	965
	Kroger Co. 5.00% 9/15/2034	4,462	4,324
	Kroger Co. 5.50% 9/15/2054	1,983	1,870
	Lamb Weston Holdings, Inc. 4.125% 1/31/2030 ⁵	2,210	2,023
	Philip Morris International, Inc. 5.125% 11/17/2027	3,073	3,111
	Philip Morris International, Inc. 4.875% 2/15/2028	6,000	6,016
	Philip Morris International, Inc. 4.625% 11/1/2029	6,764	6,675
	Philip Morris International, Inc. 5.625% 11/17/2029	1,482	1,527
	Philip Morris International, Inc. 5.125% 2/15/2030	4,166	4,189
	Philip Morris International, Inc. 5.125% 2/13/2031	2,275	2,276
	Philip Morris International, Inc. 4.75% 11/1/2031	6,194	6,061
	Philip Morris International, Inc. 4.90% 11/1/2034	6,755	6,495
	Post Holdings, Inc. 4.625% 4/15/2030 ⁵	2,886	2,664
	Post Holdings, Inc. 6.25% 2/15/2032 ⁵	279	277
	Prestige Brands, Inc. 3.75% 4/1/2031 ⁵	1,115	980
	Reynolds American, Inc. 5.85% 8/15/2045	2,030	1,936
	Simmons Foods, Inc. 4.625% 3/1/2029 ⁵	275	255
	Target Corp. 4.50% 9/15/2034	1,447	1,376
	United Natural Foods, Inc. 6.75% 10/15/2028 ⁵	500	493
	Walgreens Boots Alliance, Inc. 3.45% 6/1/2026	750	727
			74,689

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Utilities	Calpine Corp. 3.75% 3/1/2031 ⁵	USD1,975	\$ 1,767
0.22%	Commonwealth Edison Co. 4.35% 11/15/2045	1,085	913
	Commonwealth Edison Co. 3.85% 3/15/2052	2,600	1,937
	Connecticut Light and Power Co. (The) 4.95% 8/15/2034	2,050	2,001
	Duke Energy Indiana, LLC 3.25% 10/1/2049	850	571
	Duke Energy Progress, LLC 3.70% 10/15/2046	457	341
	Duke Energy Progress, LLC 2.50% 8/15/2050	202	117
	Duke Energy Progress, LLC 2.90% 8/15/2051	91	57
	Edison International 5.25% 3/15/2032	5,945	5,885
	Electricité de France SA 6.25% 5/23/2033 ⁵	1,075	1,128
	Electricité de France SA 9.125% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.411% on 6/15/2033) ^{5,12}	1,475	1,667
	Emera US Finance, LP 3.55% 6/15/2026	320	314
	Entergy Louisiana, LLC 5.15% 9/15/2034	4,400	4,331
	FirstEnergy Transmission, LLC 2.866% 9/15/2028 ⁵	675	626
	MidAmerican Energy Co. 5.85% 9/15/2054	875	890
	NextEra Energy Capital Holdings, Inc. 6.051% 3/1/2025	650	651
	Pacific Gas and Electric Co. 2.10% 8/1/2027	125	117
	Pacific Gas and Electric Co. 6.95% 3/15/2034	2,425	2,657
	Pacific Gas and Electric Co. 3.30% 8/1/2040	100	75
	Pacific Gas and Electric Co. 4.95% 7/1/2050	2,950	2,565
	PacifiCorp 5.30% 2/15/2031	1,404	1,417
	PacifiCorp 5.45% 2/15/2034	796	791
	PacifiCorp 5.35% 12/1/2053	3,347	3,080
	PacifiCorp 5.80% 1/15/2055	575	559
	PG&E Corp. 5.00% 7/1/2028	3,750	3,666
	PG&E Corp. 5.25% 7/1/2030	3,400	3,330
	Public Service Electric and Gas Co. 3.60% 12/1/2047	548	407
	Public Service Electric and Gas Co. 3.15% 1/1/2050	2,451	1,657
	Southern California Edison Co. 2.85% 8/1/2029	4,450	4,064
	Southern California Edison Co. 5.45% 6/1/2031	2,500	2,542
	Southern California Edison Co. 5.20% 6/1/2034	2,522	2,497
	Southern California Edison Co. 5.75% 4/1/2035	675	691
	Southern California Edison Co. 5.35% 7/15/2035	3,000	2,994
	Southern California Edison Co. 3.65% 2/1/2050	261	187
	Talen Energy Supply, LLC 8.625% 6/1/2030 ⁵	400	427
	Virginia Electric & Power 2.40% 3/30/2032	2,575	2,151
	Xcel Energy, Inc. 2.60% 12/1/2029	1,131	1,011
			60,081
	Total corporate bonds, notes & loans		1,679,479
Asset-backed obligations 2.45%			
	Affirm Asset Securitization Trust, Series 2021-Z2, Class A, 1.17% 11/16/2026 ^{5,8}	45	45
	Affirm Asset Securitization Trust, Series 2024-B, Class A, 4.62% 9/15/2029 ^{5,8}	10,457	10,405
	Affirm, Inc., Series 2024-A, Class A, 5.61% 2/15/2029 ^{5,8}	2,962	2,985
	Affirm, Inc., Series 2024-X1, Class A, 6.27% 5/15/2029 ^{5,8}	1,324	1,328
	Affirm, Inc., Series 2024-X2, Class A, 5.22% 12/17/2029 ^{5,8}	1,993	1,996
	American Credit Acceptance Receivables Trust, Series 2024-3, Class A, 5.76% 11/12/2027 ^{5,8}	1,945	1,954
	American Credit Acceptance Receivables Trust, Series 2024-4, Class A, 4.81% 3/13/2028 ^{5,8}	765	765
	American Credit Acceptance Receivables Trust, Series 2024-3, Class B, 5.66% 8/14/2028 ^{5,8}	1,482	1,497
	American Credit Acceptance Receivables Trust, Series 2024-3, Class C, 5.73% 7/12/2030 ^{5,8}	3,718	3,760
	American Credit Acceptance Receivables Trust, Series 2024-4, Class C, 4.91% 8/12/2031 ^{5,8}	1,122	1,117

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

Asset-backed obligations (continued)

	Principal amount (000)	Value (000)
AmeriCredit Automobile Receivables Trust, Series 2023-1, Class A2A, 5.84% 10/19/2026 ⁸	USD439	\$ 439
Avant Credit Card Master Trust, Series 2024-2A, Class A, 5.38% 5/15/2029 ^{5,8}	8,500	8,443
Avant Credit Card Master Trust, Series 2024-2A, Class B, 5.73% 5/15/2029 ^{5,8}	4,575	4,545
Avant Credit Card Master Trust, Series 2024-2A, Class C, 6.41% 5/15/2029 ^{5,8}	3,030	3,010
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2, Class A, 2.02% 2/20/2027 ^{5,8}	20,244	19,767
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2A, Class B, 2.96% 2/20/2027 ^{5,8}	138	136
Avis Budget Rental Car Funding (AESOP), LLC, Series 2021-1A, Class A, 1.38% 8/20/2027 ^{5,8}	11,617	11,083
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-5, Class A, 5.78% 4/20/2028 ^{5,8}	32,377	33,033
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 ^{5,8}	5,535	5,703
Ballyrock, Ltd., CLO, Series 2019-2A, Class A1R, (3-month USD CME Term SOFR + 1.40%) 5.921% 2/20/2036 ^{5,8,9}	7,810	7,822
Bankers Healthcare Group Securitization Trust, Series 2021-A, Class A, 1.42% 11/17/2033 ^{5,8}	202	197
BofA Auto Trust, Series 2024-1, Class A3, 5.35% 11/15/2028 ^{5,8}	2,756	2,791
Bridgecrest Lending Auto Securitization Trust, Series 2024-3, Class A2, 5.54% 2/16/2027 ⁸	1,899	1,902
Bridgecrest Lending Auto Securitization Trust, Series 2024-4, Class A2, 4.84% 9/15/2027 ⁸	890	891
Bridgecrest Lending Auto Securitization Trust, Series 2024-3, Class A3, 5.34% 4/17/2028 ⁸	2,440	2,453
Bridgecrest Lending Auto Securitization Trust, Series 2024-4, Class A3, 4.72% 9/15/2028 ⁸	955	956
Bridgecrest Lending Auto Securitization Trust, Series 2024-4, Class B, 4.77% 8/15/2030 ⁸	1,874	1,872
CarMax Auto Owner Trust, Series 2024-2, Class A2A, 5.65% 5/17/2027 ⁸	4,091	4,112
CarMax Auto Owner Trust, Series 2024-3, Class A3, 4.89% 7/16/2029 ⁸	9,601	9,661
CarMax Select Receivables Trust, Series 2024-A, Class A2A, 5.78% 9/15/2027 ⁸	1,229	1,236
Castlelake Aircraft Securitization Trust, Series 2021-1, Class A, 2.868% 5/11/2037 ^{5,8}	4,276	3,811
Castlelake Aircraft Securitization Trust, Series 2017-1R, Class A, 2.741% 8/15/2041 ^{5,8}	254	240
Cent CLO, Ltd., Series 2014-21A, Class AR, (3-month USD CME Term SOFR + 1.231%) 5.849% 7/27/2030 ^{5,8,9}	162	162
CF Hippolyta, LLC, Series 2020-1, Class A1, 1.69% 7/15/2060 ^{5,8}	5,140	5,024
CF Hippolyta, LLC, Series 2020-1, Class A2, 1.99% 7/15/2060 ^{5,8}	1,711	1,539
CF Hippolyta, LLC, Series 2021-1, Class A1, 1.53% 3/15/2061 ^{5,8}	6,034	5,723
Chase Auto Owner Trust, Series 2024-2, Class A2, 5.66% 5/26/2027 ^{5,8}	3,654	3,671
Chase Auto Owner Trust, Series 2024-4A, Class A2, 5.25% 9/27/2027 ^{5,8}	5,203	5,225
Chase Auto Owner Trust, Series 2024-3, Class A2, 5.53% 9/27/2027 ^{5,8}	5,082	5,110
Chase Auto Owner Trust, Series 2024-4A, Class A3, 4.94% 7/25/2029 ^{5,8}	5,924	5,958
Chase Auto Owner Trust, Series 2024-3, Class A3, 5.22% 7/25/2029 ^{5,8}	4,751	4,805
CLI Funding VI, LLC, Series 2020-2A, Class A, 2.03% 9/15/2045 ^{5,8}	1,064	976
CLI Funding VI, LLC, Series 2020-1A, Class A, 2.08% 9/18/2045 ^{5,8}	3,996	3,668
CLI Funding VI, LLC, Series 2020-3A, Class A, 2.07% 10/18/2045 ^{5,8}	848	780
CLI Funding VIII, LLC, Series 2021-1A, Class A, 1.64% 2/18/2046 ^{5,8}	1,170	1,058
CNH Equipment Trust, Series 2024-B, Class A2A, 5.42% 10/15/2027 ⁸	4,015	4,039
CPS Auto Receivables Trust, Series 2024-C, Class A, 5.88% 2/15/2028 ^{5,8}	1,668	1,678
Credit Acceptance Auto Loan Trust, Series 2023-3, Class A, 6.39% 8/15/2033 ^{5,8}	1,958	1,993
Daimler Trucks Retail Trust, Series 2024-1, Class A2, 5.60% 4/15/2026 ⁸	3,305	3,316
Daimler Trucks Retail Trust, Series 2024-1, Class A3, 5.49% 12/15/2027 ⁸	3,457	3,503
DriveTime Auto Owner Trust, Series 2023-2, Class A, 5.88% 4/15/2027 ^{5,8}	278	278
Dryden Senior Loan Fund, CLO, Series 2017-47A, Class A1R, (3-month USD CME Term SOFR + 1.242%) 5.898% 4/15/2028 ^{5,8,9}	556	556
EDvestinU Private Education Loan, LLC, Series 2021-A, Class A, 1.80% 11/25/2045 ^{5,8}	245	224
Enterprise Fleet Financing, LLC, Series 2024-2, Class A2, 5.74% 12/20/2026 ^{5,8}	960	968
Enterprise Fleet Financing, LLC, Series 2024-3, Class A2, 5.31% 4/20/2027 ^{5,8}	3,956	3,986
Enterprise Fleet Financing, LLC, Series 2022-1, Class A2, 3.03% 1/20/2028 ^{5,8}	718	716

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Asset-backed obligations (continued)		
Enterprise Fleet Financing, LLC, Series 2022-3, Class A2, 4.38% 7/20/2029 ^{5,8}	USD1,269	\$ 1,268
Enterprise Fleet Financing, LLC, Series 2022-4, Class A2, 5.76% 10/22/2029 ^{5,8}	2,388	2,406
EquipmentShare, Series 2024-2M, Class A, 5.70% 12/20/2032 ^{5,8}	2,869	2,876
First National Master Note Trust, Series 2024-1, Class A, 5.34% 5/15/2030 ⁸	4,430	4,475
FirstKey Homes Trust, Series 2020-SFR2, Class A, 1.266% 10/19/2037 ^{5,8}	5,557	5,418
Ford Credit Auto Owner Trust, Series 2018-1, Class A, 3.19% 7/15/2031 ^{5,8}	9,605	9,600
Ford Credit Auto Owner Trust, Series 2020-1, Class A, 2.04% 8/15/2031 ^{5,8}	8,861	8,833
Ford Credit Auto Owner Trust, Series 2023-2, Class A, 5.28% 2/15/2036 ^{5,8}	6,693	6,822
Ford Credit Auto Owner Trust, Series 2024-1, Class A, 4.87% 8/15/2036 ^{5,8,9}	15,000	15,045
Ford Credit Floorplan Master Owner Trust, Series 2024-3, Class A1, 4.30% 9/15/2029 ^{5,8}	3,235	3,206
GCI Funding I, LLC, Series 2020-1, Class A, 2.82% 10/18/2045 ^{5,8}	498	460
GCI Funding I, LLC, Series 2020-1, Class B, 3.81% 10/18/2045 ^{5,8}	200	186
Global SC Finance V SRL, Series 2019-1A, Class B, 4.81% 9/17/2039 ^{5,8}	1,710	1,646
Global SC Finance V SRL, Series 2020-1A, Class A, 2.17% 10/17/2040 ^{5,8}	7,205	6,790
Global SC Finance VII SRL, Series 2020-2A, Class A, 2.26% 11/19/2040 ^{5,8}	9,080	8,576
Global SC Finance VII SRL, Series 2021-1A, Class A, 1.86% 4/17/2041 ^{5,8}	2,998	2,738
Global SC Finance VII SRL, Series 2021-2A, Class A, 1.95% 8/17/2041 ^{5,8}	4,468	4,110
Global SC Finance VII SRL, Series 2021-2A, Class B, 2.49% 8/17/2041 ^{5,8}	354	322
GLS Auto Select Receivables Trust, Series 2024-4A, Class A2, 4.43% 12/17/2029 ^{5,8}	1,188	1,183
GM Financial Automobile Leasing Trust, Series 2023-3, Class A3, 5.38% 11/20/2026 ⁸	1,774	1,784
GM Financial Revolving Receivables Trust, Series 2023-2, Class A, 5.77% 8/11/2036 ^{5,8}	9,657	10,020
GM Financial Revolving Receivables Trust, Series 2024-2, Class A, 4.52% 3/11/2037 ^{5,8}	7,553	7,475
GM Financial Securitized Term Auto Receivables Trust, Series 2024-1, Class A3, 4.85% 12/18/2028 ⁸	2,372	2,385
Hertz Vehicle Financing III, LLC, Series 2021-A, Class B, 9.44% 6/25/2025 ^{2,5,8}	5,930	5,930
Hertz Vehicle Financing III, LLC, Series 2022-1A, Class A, 1.99% 6/25/2026 ^{5,8}	8,089	8,028
Hertz Vehicle Financing III, LLC, Series 2022-4A, Class A, 3.73% 9/25/2026 ^{5,8}	8,390	8,346
Hertz Vehicle Financing III, LLC, Series 2022-2A, Class A, 2.33% 6/26/2028 ^{5,8}	4,900	4,607
Hertz Vehicle Financing III, LLC, Series 2022-5A, Class A, 3.89% 9/25/2028 ^{5,8}	4,960	4,808
Hertz Vehicle Financing III, LLC, Series 2023-4, Class A, 6.15% 3/25/2030 ^{5,8}	7,111	7,324
Hertz Vehicle Financing, LLC, Series 2021-2A, Class A, 1.68% 12/27/2027 ^{5,8}	10,307	9,683
Hertz Vehicle Financing, LLC, Series 2021-2A, Class B, 2.12% 12/27/2027 ^{5,8}	685	645
Hertz Vehicle Financing, LLC, Series 2021-2A, Class C, 2.52% 12/27/2027 ^{5,8}	429	404
Hertz Vehicle Financing, LLC, Series 2024-1A, Class A, 5.44% 1/25/2029 ^{5,8}	5,324	5,364
Honda Auto Receivables Owner Trust, Series 2023-3, Class A2, 5.71% 3/18/2026 ⁸	1,860	1,863
Honda Auto Receivables Owner Trust, Series 2023-1, Class A3, 5.04% 4/21/2027 ⁸	1,084	1,088
Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 ^{5,8}	2,584	2,511
Hyundai Auto Receivables Trust, Series 2024-A, Class A3, 4.99% 2/15/2029 ⁸	3,557	3,585
John Deere Owner Trust, Series 2024-A, Class A3, 4.96% 11/15/2028 ⁸	3,229	3,256
LAD Auto Receivables Trust, Series 2024-3A, Class A2, 4.64% 11/15/2027 ^{5,8}	2,507	2,509
LAD Auto Receivables Trust, Series 2023-4, Class A3, 6.10% 12/15/2027 ^{5,8}	2,594	2,614
LAD Auto Receivables Trust, Series 2024-3A, Class A3, 4.52% 3/15/2029 ^{5,8}	1,065	1,061
LAD Auto Receivables Trust, Series 2024-3A, Class A4, 4.60% 12/17/2029 ^{5,8}	562	557
Mission Lane Credit Card Master Trust, Series 2023-A, Class A, 7.23% 7/17/2028 ^{5,8}	3,475	3,496
Navient Student Loan Trust, Series 2021-CA, Class A, 1.06% 10/15/2069 ^{5,8}	3,480	3,106
Navient Student Loan Trust, Series 2021-G, Class A, 1.58% 4/15/2070 ^{5,8}	4,381	3,872
Navigator Aircraft ABS, Ltd., Series 2021-1, Class A, 2.771% 11/15/2046 ^{5,8}	5,354	4,927
Nelnet Student Loan Trust, Series 2021-CA, Class AFX, 1.32% 4/20/2062 ^{5,8}	6,341	5,830
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36% 4/20/2062 ^{5,8}	3,578	3,313
Nelnet Student Loan Trust, Series 2021-B, Class AFX, 1.42% 4/20/2062 ^{5,8}	6,076	5,630
New Economy Assets Phase 1 Issuer, LLC, Series 2021-1, Class A1, 1.91% 10/20/2061 ^{5,8}	23,051	21,275
Newark BSL CLO 2, Ltd., Series 2017-1A, Class A1R, (3-month USD CME Term SOFR + 1.232%) 5.857% 7/25/2030 ^{5,8,9}	1,138	1,139
OCP CLO, Ltd., Series 2018-15A, Class A1, (3-month USD CME Term SOFR + 1.362%) 5.979% 7/20/2031 ^{5,8,9}	1,653	1,653
Palmer Square Loan Funding, CLO, Series 2021-4A, Class A1, (3-month USD CME Term SOFR + 1.062%) 5.718% 10/15/2029 ^{5,8,9}	2,241	2,244

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)

Asset-backed obligations (continued)

	Principal amount (000)	Value (000)
Palmer Square Loan Funding, CLO, Series 2021-4A, Class A2, (3-month USD CME Term SOFR + 1.662%) 6.318% 10/15/2029 ^{5,8,9}	USD5,378	\$ 5,387
Palmer Square Loan Funding, Ltd., Series 2024-2A, Class A1N, (3-month USD CME Term SOFR + 1.00%) 5.45% 1/15/2033 ^{5,8,9}	4,691	4,691
PFS Financing Corp., Series 2023-B, Class A, 5.27% 5/15/2028 ^{5,8}	5,912	5,964
PG&E Wildfire Recovery Funding, LLC, Series 2022-A, Class A2, 4.263% 6/1/2036 ⁸	2,725	2,563
PK ALIFT Loan Funding 3, LP, Series 2024-1, Class A1, 5.842% 9/15/2039 ^{5,8}	879	885
PK ALIFT Loan Funding 3, LP, Series 2024-1, Class AF, (1-month USD CME Term SOFR + 0%) 6.097% 9/15/2039 ^{5,8,9}	656	658
Race Point CLO, Ltd., Series 2015-9A, Class A1A2, (3-month USD CME Term SOFR + 1.202%) 5.858% 10/15/2030 ^{5,8,9}	1,630	1,630
Santander Drive Auto Receivables Trust, Series 2024-1, Class A2, 5.71% 2/16/2027 ⁸	1,038	1,040
Santander Drive Auto Receivables Trust, Series 2023-4, Class A2, 6.18% 2/16/2027 ⁸	383	383
Santander Drive Auto Receivables Trust, Series 2024-2, Class A2, 5.80% 9/15/2027 ⁸	4,235	4,249
Santander Drive Auto Receivables Trust, Series 2024-1, Class A3, 5.25% 4/17/2028 ⁸	738	741
Santander Drive Auto Receivables Trust, Series 2024-2, Class A3, 5.63% 11/15/2028 ⁸	5,474	5,527
Santander Drive Auto Receivables Trust, Series 2023-4, Class B, 5.77% 12/15/2028 ⁸	5,062	5,134
Santander Drive Auto Receivables Trust, Series 2024-4, Class A3, 4.85% 1/16/2029 ⁸	5,394	5,411
SBNA Auto Lease Trust, Series 2024-A, Class A2, 5.45% 1/20/2026 ^{5,8}	1,841	1,844
SBNA Auto Lease Trust, Series 2024-A, Class A3, 5.39% 11/20/2026 ^{5,8}	4,498	4,524
SBNA Auto Lease Trust, Series 2024-B, Class A2, 5.67% 11/20/2026 ^{5,8}	768	772
SBNA Auto Lease Trust, Series 2024-B, Class A3, 5.56% 11/22/2027 ^{5,8}	1,412	1,430
SFS Auto Receivables Securitization Trust, Series 2024-3A, Class A2, 4.71% 5/22/2028 ^{5,8}	2,933	2,937
SFS Auto Receivables Securitization Trust, Series 2023-1, Class A3, 5.47% 10/20/2028 ^{5,8}	3,573	3,606
SFS Auto Receivables Securitization Trust, Series 2024-3A, Class A3, 4.55% 6/20/2030 ^{5,8}	3,310	3,307
SMB Private Education Loan Trust, Series 2021-A, Class A2A2, (1-month USD CME Term SOFR + 0.844%) 5.242% 1/15/2053 ^{5,8,9}	4,264	4,213
SOLRR Aircraft Aviation Holding, Ltd., Series 2021-1, Class A, 2.636% 10/15/2046 ^{5,8}	2,939	2,689
SPRITE, Ltd., Series 2021-1, Class A, 3.75% 11/15/2046 ^{5,8}	3,159	3,024
Stellar Jay Ireland DAC, Series 2021-1, Class A, 3.967% 10/15/2041 ^{5,8}	2,465	2,370
Stonepeak Infrastructure Partners, Series 2021-1A, Class AA, 2.301% 2/28/2033 ^{5,8}	1,207	1,158
Stonepeak Infrastructure Partners, Series 2021-1A, Class A, 2.675% 2/28/2033 ^{5,8}	977	935
Subway Funding, LLC, Series 2024-3, Class A2I, 5.246% 7/30/2054 ^{5,8}	5,279	5,152
Subway Funding, LLC, Series 2024-3A, Class A2II, 5.566% 7/30/2054 ^{5,8}	6,232	6,074
SuttonPark Structured Settlements, Series 2021-1, Class A, 1.95% 9/15/2075 ^{5,8}	1,753	1,681
Synchrony Card Issuance Trust, Series 2023-A, Class A, 5.54% 7/15/2029 ⁸	3,169	3,215
TAL Advantage V, LLC, Series 2020-1A, Class A, 2.05% 9/20/2045 ^{5,8}	1,320	1,227
Textainer Marine Containers, Ltd., Series 2020-2A, Class A, 2.10% 9/20/2045 ^{5,8}	601	557
Textainer Marine Containers, Ltd., Series 2021-1, Class A, 1.68% 2/20/2046 ^{5,8}	751	680
Textainer Marine Containers, Ltd., Series 2021-2A, Class A, 2.23% 4/20/2046 ^{5,8}	2,169	1,983
T-Mobile US Trust, Series 2024-1, Class A, 5.05% 9/20/2029 ^{5,8}	6,229	6,277
Toyota Auto Loan Extended Note Trust, Series 2020-1, Class A, 1.35% 5/25/2033 ^{5,8}	8,337	8,229
Toyota Auto Loan Extended Note Trust, Series 2021-1, Class A, 1.07% 2/27/2034 ^{5,8,9}	7,257	6,981
Toyota Auto Receivables Owner Trust, Series 2023-C, Class A3, 5.16% 4/17/2028 ⁸	5,253	5,296
Toyota Auto Receivables Owner Trust, Series 2023-C, Class A4, 5.01% 2/15/2029 ⁸	2,033	2,056
Triton Container Finance VIII, LLC, Series 2020-1, Class A, 2.11% 9/20/2045 ^{5,8}	8,170	7,438
Triton Container Finance VIII, LLC, Series 2021-1, Class A, 1.86% 3/20/2046 ^{5,8}	1,459	1,300
Verdant Receivables, LLC, Series 2024-1, Class A2, 5.68% 12/12/2031 ^{5,8}	1,363	1,381
Verizon Master Trust, Series 2023-2, Class A, 4.89% 4/13/2028 ⁸	8,460	8,467
Verizon Master Trust, Series 2024-1, Class A1A, 5.00% 12/20/2028 ⁸	4,292	4,316
Verizon Master Trust, Series 2023-1, Class A, 4.49% 1/22/2029 (5.24% on 1/20/2026) ^{8,12}	7,481	7,486
Verizon Master Trust, Series 2024-3, Class A1A, 5.34% 4/22/2030 ⁸	10,500	10,687
Verizon Master Trust, Series 2023-3, Class A, 4.73% 4/21/2031 ^{5,8}	8,981	9,015
Verizon Master Trust, Series 24-5, Class A, 5.00% 6/21/2032 ^{5,8}	1,042	1,054
Westlake Automobile Receivables Trust, Series 2023-2, Class A3, 5.80% 2/16/2027 ^{5,8}	3,076	3,084
Westlake Automobile Receivables Trust, Series 2023-1, Class A3, 5.21% 1/18/2028 ^{5,8}	668	669

Asset Allocation Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Asset-backed obligations (continued)			
	Westlake Automobile Receivables Trust, Series 2024-3A, Class A3, 4.71% 4/17/2028 ^{5,8}	USD2,142	\$ 2,142
	Westlake Automobile Receivables Trust, Series 2023-3, Class B, 5.92% 9/15/2028 ^{5,8}	2,794	2,824
	Westlake Automobile Receivables Trust, Series 2024-3A, Class B, 4.72% 11/15/2029 ^{5,8}	7,276	7,265
	Wingspire Equipment Finance, LLC, Series 2024-1A, Class A2, 4.99% 9/20/2032 ^{5,8}	572	573
	World Financial Network Credit Card Master Trust, Series 2023-A, Class A, 5.02% 3/15/2030 ⁸	7,845	7,890
	World Omni Select Auto Trust, Series 2024-A, Class A2A, 5.37% 2/15/2028 ⁸	4,551	4,570
	World Omni Select Auto Trust, Series 2024-A, Class A3, 4.98% 2/15/2030 ⁸	4,623	4,649
			<u>664,493</u>
Bonds & notes of governments & government agencies outside the U.S. 0.14%			
	Chile (Republic of) 4.85% 1/22/2029	4,500	4,461
	CPPIB Capital, Inc. 2.75% 11/2/2027 ⁵	6,600	6,302
	OMERS Finance Trust 3.50% 4/19/2032 ⁵	4,315	3,922
	OMERS Finance Trust 4.00% 4/19/2052 ⁵	4,315	3,354
	Panama (Republic of) 7.50% 3/1/2031	1,970	2,001
	Panama (Republic of) 2.252% 9/29/2032	4,805	3,370
	Panama (Republic of) 8.00% 3/1/2038	1,495	1,502
	Panama (Republic of) 4.50% 1/19/2063	1,035	609
	Peru (Republic of) 1.862% 12/1/2032	2,525	1,916
	Peru (Republic of) 5.875% 8/8/2054	2,310	2,209
	Peru (Republic of) 2.78% 12/1/2060	3,775	1,998
	Qatar (State of) 4.00% 3/14/2029 ⁵	745	726
	Qatar (State of) 4.817% 3/14/2049 ⁵	750	679
	United Mexican States 2.659% 5/24/2031	2,703	2,200
	United Mexican States 3.50% 2/12/2034	1,790	1,428
	United Mexican States 3.771% 5/24/2061	1,528	871
			<u>37,548</u>
Municipals 0.09%			
Florida 0.04%	Board of Administration Fin. Corp., Rev. Bonds, Series 2020-A, 1.705% 7/1/2027	5,335	4,949
	Board of Administration Fin. Corp., Rev. Bonds, Series 2020-A, 2.154% 7/1/2030	5,365	4,628
			<u>9,577</u>
Illinois 0.01%	G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033	3,882	<u>3,845</u>
Ohio 0.02%	Cleveland-Cuyahoga Port Auth., Federal Lease Rev. Bonds (VA Cleveland Health Care Center Project), Series 2021, 4.425% 5/1/2031	4,990	<u>4,410</u>
Puerto Rico 0.00%	G.O. Taxable Bonds, Capital Appreciation Bonds, Series 2022, 0% 11/1/2051	451	<u>280</u>
Wisconsin 0.02%	Public Fin. Auth., Federal Lease Rev. Bonds (Fort Sam Acquisition Fncg.), Series 2022, 4.95% 3/1/2034	5,785	<u>5,495</u>
	Total municipals		<u>23,607</u>
	Total bonds, notes & other debt instruments (cost: \$7,127,606,000)		<u>6,892,327</u>

Asset Allocation Fund (continued)

Investment funds 5.05%

	Shares	Value (000)
Capital Group Central Corporate Bond Fund ¹⁷	165,022,208	\$ 1,368,034
Total Investment funds (cost: \$1,540,284,000)		<u>1,368,034</u>

Short-term securities 3.16%

Money market investments 3.16%

Capital Group Central Cash Fund 4.50% ^{17,18}	8,555,757	855,747
Total short-term securities (cost: \$855,531,000)		<u>855,747</u>
Total investment securities 101.12% (cost: \$20,007,939,000)		27,389,314
Other assets less liabilities (1.12)%		<u>(303,634)</u>
Net assets 100.00%		<u><u>\$27,085,680</u></u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
2 Year U.S. Treasury Note Futures	Long	6,487	4/3/2025	USD1,333,788	\$ (913)
5 Year U.S. Treasury Note Futures	Long	3,953	4/3/2025	420,223	(2,738)
10 Year U.S. Treasury Note Futures	Long	1,427	3/31/2025	155,186	(2,315)
10 Year Ultra U.S. Treasury Note Futures	Short	380	3/31/2025	(42,299)	625
20 Year U.S. Treasury Note Futures	Long	491	3/31/2025	55,897	(2,023)
30 Year Ultra U.S. Treasury Bond Futures	Short	930	3/31/2025	(110,583)	4,440
					<u><u>\$(2,924)</u></u>

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
4.072%	Annual	SOFR	Annual	11/8/2026	USD266,578	\$(119)	\$—	\$(119)

Credit default swaps

Centrally cleared credit default swaps on credit indices – buy protection

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.HY.43	5.00%	Quarterly	12/20/2029	USD25,175	\$(1,943)	\$(2,090)	\$147

Asset Allocation Fund (continued)

Swap contracts (continued)

Credit default swaps (continued)

Centrally cleared credit default swaps on credit indices – sell protection

Reference index	Financing rate received	Payment frequency	Expiration date	Notional amount ¹⁹ (000)	Value at 12/31/2024 ²⁰ (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	USD33,772	\$755	\$759	\$(4)

Investments in affiliates¹⁷

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Investment funds 5.05%							
Capital Group Central Corporate Bond Fund	\$1,406,015	\$ 141,579	\$ 146,359	\$(28,062)	\$(5,139)	\$1,368,034	\$ 62,657
Short-term securities 3.16%							
Money market investments 3.16%							
Capital Group Central Cash Fund 4.50% ¹⁸	2,395,658	4,459,342	5,999,810	125	432	855,747	105,158
Money market investments purchased with collateral from securities on loan 0.00%							
Capital Group Central Cash Fund 4.50% ¹⁸	1,991		1,991 ²¹			—	— ²²
Total short-term securities						<u>855,747</u>	
Total 8.21%				<u>\$(27,937)</u>	<u>\$(4,707)</u>	<u>\$2,223,781</u>	<u>\$167,815</u>

Restricted securities⁴

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Rotech Healthcare, Inc. ^{1,2}	8/22/2014	\$ 6,949	\$16,254	.06%
Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{9,14}	9/13/2023	2,582	2,643	.01
Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{9,14}	9/13/2023-12/13/2024	189	190	.00 ²³
Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{2,7,12}	6/23/2023	983	1,013	.01
Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{2,7,12}	10/22/2024	321	335	.00 ²³
Carbon Health Technologies, Inc., Series D-2, 8.00% noncumulative convertible preferred shares ²	7/9/2021	50,000	49	.00 ²³
Total		<u>\$61,024</u>	<u>\$20,484</u>	<u>.08%</u>

Asset Allocation Fund (continued)

¹Security did not produce income during the last 12 months.

²Value determined using significant unobservable inputs.

³Amount less than one thousand.

⁴Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$20,484,000, which represented .08% of the net assets of the fund.

⁵Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$1,414,646,000, which represented 5.22% of the net assets of the fund.

⁶Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$2,273,000, which represented 0.01% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

⁷Payment in kind; the issuer has the option of paying additional securities in lieu of cash. Payment methods and rates are as of the most recent payment when available.

⁸Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

⁹Coupon 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.

¹⁰All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$26,539,000, which represented .10% of the net assets of the fund.

¹¹Purchased on a TBA basis.

¹²Step bond; coupon rate may change at a later date.

¹³Index-linked bond whose principal amount moves with a government price index.

¹⁴Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$30,492,000, which represented .11% of the net assets of the fund.

¹⁵Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.

¹⁶Scheduled interest and/or principal payment was not received.

¹⁷Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

¹⁸Rate represents the seven-day yield at 12/31/2024.

¹⁹The maximum potential amount the fund may pay as a protection seller should a credit event occur.

²⁰The prices and resulting values for credit default swap indices serve as an indicator of the current status of the payment/performance risk. As the value of a sell protection credit default swap increases or decreases, when compared to the notional amount of the swap, the payment/performance risk may decrease or increase, respectively.

²¹Represents net activity. Refer to Note 5 for more information on securities lending.

²²Dividend income is included with securities lending income in the fund's statement of operations and is not shown in this table.

²³Amount less than .01%.

Key to abbreviation(s)

ADR = American Depositary Receipts

Assn. = Association

Auth. = Authority

CAD = Canadian dollars

CLO = Collateralized Loan Obligations

CME = CME Group

CMO = Collateralized Mortgage Obligations

DAC = Designated Activity Company

EUR = Euros

Fin. = Finance

Fncg. = Financing

G.O. = General Obligation

LIBOR = London Interbank Offered Rate

PIK = Payment In Kind

REIT = Real Estate Investment Trust

Rev. = Revenue

SOFR = Secured Overnight Financing Rate

TBA = To be announced

USD = U.S. dollars

UST = U.S. Treasury

Refer to the notes to financial statements.

American Funds Global Balanced Fund

Investment portfolio December 31, 2024

Common stocks 63.35%

		Shares	Value (000)
Information technology 11.84%	Broadcom, Inc.	61,560	\$14,272
	Microsoft Corp.	27,395	11,547
	Apple, Inc.	26,578	6,656
	Taiwan Semiconductor Manufacturing Co., Ltd.	162,000	5,290
	Accenture PLC, Class A	8,203	2,886
	Texas Instruments, Inc.	10,951	2,053
	ASML Holding NV	1,964	1,381
	TDK Corp.	94,500	1,216
	Salesforce, Inc.	3,008	1,006
	GlobalWafers Co., Ltd.	11,000	128
			<hr/> 46,435
Health care 8.68%	Sanofi	50,615	4,895
	Gilead Sciences, Inc.	42,637	3,938
	Eli Lilly and Co.	4,567	3,526
	Abbott Laboratories	30,893	3,494
	Novo Nordisk AS, Class B	36,318	3,126
	Vertex Pharmaceuticals, Inc. ¹	5,715	2,301
	UnitedHealth Group, Inc.	4,248	2,149
	DexCom, Inc. ¹	27,563	2,144
	Stryker Corp.	3,621	1,304
	Molina Healthcare, Inc. ¹	3,729	1,085
	GE HealthCare Technologies, Inc.	13,706	1,072
	Alnylam Pharmaceuticals, Inc. ¹	4,275	1,006
	Medtronic PLC	12,269	980
	AbbVie, Inc.	5,437	966
	Danaher Corp.	2,127	488
	Novartis AG	4,265	415
	Takeda Pharmaceutical Co., Ltd.	15,400	408
	BioMarin Pharmaceutical, Inc. ¹	5,924	389
	AstraZeneca PLC	2,816	367
			<hr/> 34,053
Industrials 8.68%	RTX Corp.	52,786	6,108
	Carrier Global Corp.	40,530	2,767
	nVent Electric PLC	33,642	2,293
	Safran SA	10,357	2,263
	General Dynamics Corp.	8,449	2,226
	Volvo AB, Class B	74,304	1,803
	BAE Systems PLC	124,476	1,786
	Daikin Industries, Ltd.	15,000	1,757
	Recruit Holdings Co., Ltd.	20,700	1,440
	Honeywell International, Inc.	5,891	1,331
	Deutsche Post AG	37,249	1,311
	Uber Technologies, Inc. ¹	21,398	1,291
	CSX Corp.	34,421	1,111
	Airbus SE, non-registered shares	5,276	841
	Melrose Industries PLC	112,888	782
	Kingspan Group PLC	10,499	764
	PACCAR, Inc.	6,057	630
	Rolls-Royce Holdings PLC ¹	88,249	628
	United Rentals, Inc.	748	527
	General Electric Co.	2,693	449
	Waste Management, Inc.	2,097	423
	Caterpillar, Inc.	1,122	407
	L3Harris Technologies, Inc.	1,918	403

American Funds Global Balanced Fund (continued)

Common stocks (continued)		Shares	Value (000)
Industrials (continued)	Boeing Co. (The) ¹	1,990	\$ 352
	AtkinsRealis Group, Inc.	6,542	347
	GE Vernova, Inc.	— ²	— ²
			<u>34,040</u>
Financials 8.46%	Chubb, Ltd.	13,443	3,714
	Banco Bilbao Vizcaya Argentaria, SA	344,765	3,376
	B3 SA - Brasil, Bolsa, Balcao	1,784,523	3,061
	ING Groep NV	183,880	2,875
	Morgan Stanley	19,546	2,457
	Münchener Rückversicherungs-Gesellschaft AG	4,492	2,260
	HDFC Bank, Ltd. (ADR)	26,702	1,705
	HDFC Bank, Ltd.	24,510	507
	BlackRock, Inc.	1,989	2,039
	JPMorgan Chase & Co.	7,665	1,837
	Zurich Insurance Group AG	2,796	1,661
	AIA Group, Ltd.	224,400	1,623
	Standard Chartered PLC	94,601	1,165
	Mizuho Financial Group, Inc.	36,600	893
	Capital One Financial Corp.	4,566	814
	BNP Paribas SA	11,330	694
	Progressive Corp.	2,507	601
	Great-West Lifeco, Inc.	16,747	556
	3i Group PLC	9,651	429
	Bank Central Asia Tbk PT	571,400	343
	Aegon, Ltd.	53,229	315
	PNC Financial Services Group, Inc.	1,482	286
			<u>33,211</u>
Consumer discretionary 5.73%	Amazon.com, Inc. ¹	24,275	5,326
	Home Depot, Inc.	9,066	3,527
	LVMH Moët Hennessy-Louis Vuitton SE	3,460	2,262
	Ferrari NV	3,551	1,509
	Ferrari NV (EUR denominated)	783	336
	Royal Caribbean Cruises, Ltd.	7,800	1,799
	Compagnie Financière Richemont SA, Class A	9,443	1,435
	InterContinental Hotels Group PLC	8,788	1,095
	Midea Group Co., Ltd., Class A	100,950	1,039
	Las Vegas Sands Corp.	17,843	916
	McDonald's Corp.	2,405	697
	Sony Group Corp.	29,000	613
	Hasbro, Inc.	10,679	597
	Starbucks Corp.	6,260	571
	adidas AG	1,550	381
	Restaurant Brands International, Inc.	5,826	380
			<u>22,483</u>
Communication services 5.11%	Alphabet, Inc., Class A	33,356	6,314
	Alphabet, Inc., Class C	7,289	1,388
	Meta Platforms, Inc., Class A	12,664	7,415
	Netflix, Inc. ¹	2,102	1,874
	Comcast Corp., Class A	24,957	937
	TELUS Corp.	67,043	909
	Omnicom Group, Inc.	9,636	829
	Universal Music Group NV	14,322	365
			<u>20,031</u>

American Funds Global Balanced Fund (continued)

Common stocks (continued)

		Shares	Value (000)
Consumer staples 4.69%	Philip Morris International, Inc.	30,773	\$ 3,703
	Imperial Brands PLC	114,472	3,658
	ITC, Ltd.	599,504	3,385
	Ajinomoto Co., Inc.	62,950	2,561
	British American Tobacco PLC	55,322	2,006
	Suntory Beverage & Food, Ltd.	52,600	1,670
	Nestlé SA	10,472	859
	Seven & i Holdings Co., Ltd.	36,800	577
			<u>18,419</u>
Materials 3.67%	Freeport-McMoRan, Inc.	128,581	4,896
	Glencore PLC	400,493	1,761
	Linde PLC	4,202	1,759
	Smurfit Westrock PLC	27,112	1,460
	Air Products and Chemicals, Inc.	4,981	1,445
	International Paper Co.	20,944	1,127
	Rio Tinto PLC	11,644	686
	Vale SA (ADR), ordinary nominative shares	58,771	521
	Air Liquide SA	2,448	396
	Celanese Corp.	4,784	331
	Nitto Denko Corp.	700	12
			<u>14,394</u>
Utilities 3.35%	DTE Energy Co.	26,692	3,223
	Constellation Energy Corp.	10,637	2,379
	PG&E Corp.	83,540	1,686
	E.ON SE	142,043	1,654
	Duke Energy Corp.	15,182	1,636
	SembCorp Industries, Ltd.	265,900	1,074
	CenterPoint Energy, Inc.	24,735	785
	Dominion Energy, Inc.	12,884	694
	Power Grid Corporation of India, Ltd.	— ²	— ²
			<u>13,131</u>
Energy 2.42%	Canadian Natural Resources, Ltd. (CAD denominated)	151,046	4,663
	Shell PLC (GBP denominated)	49,182	1,527
	TC Energy Corp. (CAD denominated)	32,374	1,509
	Chevron Corp.	7,358	1,066
	Neste OYJ	40,968	517
	Cameco Corp. (CAD denominated)	4,130	212
			<u>9,494</u>
Real estate 0.72%	CTP NV	100,906	1,552
	Embassy Office Parks REIT	293,448	1,266
			<u>2,818</u>
	Total common stocks (cost: \$188,641,000)		<u>248,509</u>

Preferred securities 0.06%

Consumer discretionary 0.06%	Dr. Ing. h.c. F. Porsche AG, nonvoting non-registered preferred shares	3,986	241
	Total preferred securities (cost: \$323,000)		<u>241</u>

American Funds Global Balanced Fund (continued)

Convertible stocks 0.35%

		Shares	Value (000)
Utilities	NextEra Energy, Inc., noncumulative convertible preferred units, 6.926% 9/1/2025	33,700	\$1,379
0.35%	Total convertible stocks (cost: \$1,445,000)		<u>1,379</u>

Bonds, notes & other debt instruments 30.24%

Bonds & notes of governments & government agencies outside the U.S. 13.31%

	Principal amount (000)	
Agricultural Development Bank of China 3.75% 1/25/2029	CNY550	82
Asian Development Bank 1.125% 6/10/2025	GBP100	123
Asian Development Bank 6.20% 10/6/2026	INR1,990	23
Asian Development Bank 6.72% 2/8/2028	18,000	210
Australia (Commonwealth of), Series 157, 1.50% 6/21/2031	AUD115	61
Australia (Commonwealth of), Series 166, 3.00% 11/21/2033	725	405
Australia (Commonwealth of), Series 167, 3.75% 5/21/2034	700	414
Austria (Republic of) 0% 2/20/2031	EUR500	444
Austria (Republic of) 2.90% 2/20/2034	120	126
Bank Gospodarstwa Krajowego 6.25% 7/9/2054 ³	USD445	437
Belgium (Kingdom of), Series 97, 3.00% 6/22/2033	EUR270	283
Brazil (Federative Republic of) 10.00% 1/1/2029	BRL2,230	304
Brazil (Federative Republic of) 10.00% 1/1/2031	12,103	1,562
Brazil (Federative Republic of) 6.00% 8/15/2040 ⁴	220	31
Brazil (Federative Republic of) 6.00% 8/15/2050 ⁴	1,584	214
Brazil (Federative Republic of) 6.00% 8/15/2060 ⁴	220	29
Bulgaria (Republic of) 4.50% 1/27/2033	EUR120	135
Canada 2.25% 6/1/2025	CAD1,400	971
Canada 0.25% 3/1/2026	246	166
Canada (Government) 3.50% 3/1/2028	1,119	793
Canada (Government) 1.50% 12/1/2031	840	527
Chile (Republic of) 4.70% 9/1/2030	CLP55,000	52
China (People's Republic of), Series INBK, 2.64% 1/15/2028	CNY4,100	585
China (People's Republic of), Series INBK, 2.37% 1/15/2029	3,860	549
China (People's Republic of), Series INBK, 2.62% 6/25/2030	1,970	285
China (People's Republic of), Series INBK, 2.88% 2/25/2033	12,270	1,835
China (People's Republic of), Series INBK, 2.27% 5/25/2034	6,020	867
China (People's Republic of), Series INBK, 2.11% 8/25/2034	9,850	1,400
China (People's Republic of), Series INBK, 3.00% 10/15/2053	820	137
China Development Bank Corp., Series 2008, 2.89% 6/22/2025	1,860	257
China Development Bank Corp., Series 2004, 3.43% 1/14/2027	1,060	151
China Development Bank Corp., Series 2009, 3.39% 7/10/2027	8,580	1,232
China Development Bank Corp., Series 1805, 4.88% 2/9/2028	2,040	309
Estonia (Republic of) 3.25% 1/17/2034	EUR160	168
European Bank for Reconstruction and Development 5.00% 1/15/2026	INR7,100	82
European Bank for Reconstruction and Development 5.25% 1/12/2027	10,100	115
European Bank for Reconstruction and Development 6.30% 10/26/2027	4,300	49
European Investment Bank 0.375% 9/15/2027	EUR110	108
European Investment Bank 0.25% 1/20/2032	860	760
European Union 0% 7/6/2026	100	100
European Union 0.25% 10/22/2026	50	50
European Union 2.875% 12/6/2027	50	53
Export-Import Bank of Thailand 5.354% 5/16/2029	USD200	202
French Republic O.A.T. 0.75% 2/25/2028	EUR410	403
French Republic O.A.T. 0% 11/25/2030	1,320	1,165
French Republic O.A.T. 2.00% 11/25/2032	610	588
French Republic O.A.T. 3.25% 5/25/2045	160	159
Germany (Federal Republic of) 2.50% 3/13/2025	845	875
Germany (Federal Republic of) 0% 2/15/2032	540	480
Germany (Federal Republic of) 1.70% 8/15/2032	674	673
Germany (Federal Republic of) 2.30% 2/15/2033	300	311
Germany (Federal Republic of) 2.20% 2/15/2034	100	102
Germany (Federal Republic of) 1.00% 5/15/2038	180	154
Germany (Federal Republic of) 0% 8/15/2050	300	164

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. (continued)		
Germany (Federal Republic of) 0% 8/15/2052	EUR80	\$ 41
Greece (Hellenic Republic of) 3.375% 2/15/2025	5	5
Greece (Hellenic Republic of) 3.875% 6/15/2028	65	71
Greece (Hellenic Republic of) 1.50% 6/18/2030	90	88
Greece (Hellenic Republic of) 1.75% 6/18/2032	530	505
Indonesia (Republic of), Series 64, 6.125% 5/15/2028	IDR1,165,000	71
Indonesia (Republic of), Series 95, 6.375% 8/15/2028	1,767,000	108
Indonesia (Republic of), Series 71, 9.00% 3/15/2029	4,437,000	295
Indonesia (Republic of), Series 78, 8.25% 5/15/2029	3,301,000	214
Indonesia (Republic of), Series 87, 6.50% 2/15/2031	1,253,000	76
Indonesia (Republic of), Series 96, 7.00% 2/15/2033	13,435,000	834
Indonesia (Republic of), Series FR100, 6.625% 2/15/2034	3,654,000	221
Inter-American Development Bank 7.00% 1/25/2029	INR47,000	545
International Bank for Reconstruction and Development 6.75% 9/8/2027	15,800	183
International Bank for Reconstruction and Development 6.75% 7/13/2029	16,200	186
Ireland (Republic of) 2.60% 10/18/2034	EUR100	103
Ireland (Republic of) 3.00% 10/18/2043	150	159
Israel (State of) 4.50% 1/17/2033	USD200	184
Japan, Series 150, 0.005% 12/20/2026	JPY84,950	534
Japan, Series 151, 0.005% 3/20/2027	201,500	1,265
Japan, Series 346, 0.10% 3/20/2027	134,150	844
Japan, Series 352, 0.10% 9/20/2028	61,950	386
Japan, Series 363, 0.10% 6/20/2031	7,500	46
Japan, Series 373, 0.60% 12/20/2033	55,750	342
Japan, Series 152, 1.20% 3/20/2035	242,550	1,553
Japan, Series 176, 0.50% 3/20/2041	109,950	585
Japan, Series 179, 0.50% 12/20/2041	50,500	264
Japan, Series 42, 1.70% 3/20/2044	74,550	463
Japan, Series 37, 0.60% 6/20/2050	26,950	121
Japan, Series 74, 1.00% 3/20/2052	84,000	405
Japan, Series 76, 1.40% 9/20/2052	47,500	252
Japan, Series 77, 1.60% 12/20/2052	68,100	378
Japan, Series 84, 2.10% 9/20/2054	82,450	507
Magyar Export-Import Bank 6.00% 5/16/2029	EUR100	112
Netherlands (Kingdom of the) 5.50% 1/15/2028	100	114
New South Wales Treasury Corp. 4.75% 2/20/2035	AUD400	241
New South Wales Treasury Corp. 4.25% 2/20/2036	670	382
Norway (Kingdom of) 1.75% 9/6/2029	NOK735	59
Nova Scotia (Province of) 3.15% 12/1/2051	CAD170	97
Panama (Republic of) 7.50% 3/1/2031	USD200	203
Panama (Republic of) 6.40% 2/14/2035	200	182
Panama (Republic of) 7.875% 3/1/2057	1,130	1,093
Philippines (Republic of) 0.25% 4/28/2025	EUR100	102
Philippines (Republic of) 1.648% 6/10/2031	USD200	161
Poland (Republic of), Series 1029, 2.75% 10/25/2029	PLN410	88
Portugal Republic 0.475% 10/18/2030	EUR230	214
Portugal Republic 3.50% 6/18/2038	230	249
Quebec (Province of) 3.35% 7/23/2039	290	302
Republic of Italy 1.35% 4/1/2030	550	528
Republic of Italy 4.20% 3/1/2034	1,675	1,845
Republic of Italy 4.50% 10/1/2053	210	232
Republic of Italy 4.30% 10/1/2054	200	212
Republic Of Italy 4.40% 5/1/2033	1,200	1,344
Republic Of Italy 4.35% 11/1/2033	740	825
Romania 2.125% 3/7/2028	130	127
South Africa (Republic of), Series R-214, 6.50% 2/28/2041	ZAR4,235	150
South Korea (Republic of), Series 2712, 2.375% 12/10/2027	KRW348,590	235
South Korea (Republic of), Series 3212, 4.25% 12/10/2032	1,831,500	1,349
Spain (Kingdom of) 0% 1/31/2027	EUR335	331
Spain (Kingdom of) 0.80% 7/30/2027	490	488
Spain (Kingdom of) 0.50% 10/31/2031	165	148

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. (continued)		
Spain (Kingdom of) 3.15% 4/30/2033	EUR317	\$ 334
Spain (Kingdom of) 3.55% 10/31/2033	370	401
Spain (Kingdom of) 3.25% 4/30/2034	120	127
Spain (Kingdom of) 3.45% 10/31/2034	240	257
Turkey (Republic of) 7.125% 7/17/2032	USD200	199
Turkey (Republic of), Series 5Y, 12.60% 10/1/2025	TRY14,240	338
Turkey (Republic of), Series 5Y, 17.30% 7/19/2028	1,090	22
United Kingdom 1.25% 7/22/2027	GBP410	477
United Kingdom 0.375% 10/22/2030	490	494
United Kingdom 1.00% 1/31/2032	750	748
United Kingdom 4.25% 6/7/2032	785	975
United Kingdom 3.25% 1/22/2044	234	228
United Kingdom 1.25% 7/31/2051	413	231
United Kingdom 4.375% 7/31/2054	235	261
United Kingdom 2.50% 7/22/2065	340	242
United Mexican States, Series M, 5.75% 3/5/2026	MXN10,710	490
United Mexican States, Series M, 7.75% 11/23/2034	3,130	126
United Mexican States, Series M, 8.00% 11/7/2047	5,120	190
United Mexican States, Series M, 8.00% 7/31/2053	28,580	1,041
United Mexican States, Series S, 4.00% 10/29/2054 ⁴	523	19
		<u>52,207</u>

Corporate bonds, notes & loans 6.33%

Financials 1.54%	AIA Group, Ltd. 0.88% 9/9/2033 (5-year EUR Mid-Swap + 1.10% on 9/9/2028) ⁵	EUR330	311
	AIB Group PLC 7.583% 10/14/2026 (USD-SOFR + 3.456% on 10/14/2025) ^{3,5}	USD200	204
	AIB Group PLC 5.75% 2/16/2029 (1-year EUR Mid-Swap + 2.85% on 2/16/2028) ⁵	EUR200	224
	Banco de Sabadell, SA 5.25% 2/7/2029		
	(1-year EUR Mid-Swap + 2.40% on 2/7/2028) ⁵	100	110
	Bank of America Corp. 5.202% 4/25/2029 (USD-SOFR + 1.63% on 4/25/2028) ⁵	USD161	162
	BBVA Bancomer SA 8.45% 6/29/2038		
	(5-year UST Yield Curve Rate T Note Constant Maturity + 4.661% on 6/29/2033) ⁵	625	648
	BPCE SA 4.50% 1/13/2033	EUR100	109
	CaixaBank, SA 6.208% 1/18/2029 (USD-SOFR + 2.70% on 1/18/2028) ^{3,5}	USD200	205
	Chubb INA Holdings, LLC 3.35% 5/3/2026	10	10
	Chubb INA Holdings, LLC 4.35% 11/3/2045	20	17
	Citigroup, Inc. 2.976% 11/5/2030 (USD-SOFR + 1.422% on 11/5/2029) ⁵	70	63
	Corebridge Financial, Inc. 3.90% 4/5/2032	59	54
	Deutsche Bank AG 2.311% 11/16/2027 (USD-SOFR + 1.219% on 11/16/2026) ⁵	160	152
	Deutsche Bank AG 1.75% 11/19/2030		
	(3-month EUR-EURIBOR + 2.05% on 11/19/2029) ⁵	EUR200	191
	DNB Bank ASA 4.00% 8/17/2027 (1-year GBP-GILT + 2.15% on 8/17/2026) ⁵	GBP100	123
	Goldman Sachs Group, Inc. 5.727% 4/25/2030 (USD-SOFR + 1.265% on 4/25/2029) ⁵	USD290	296
	HSBC Holdings PLC 4.292% 9/12/2026		
	(3-month USD CME Term SOFR + 1.609% on 9/12/2025) ⁵	200	199
	HSBC Holdings PLC 7.39% 11/03/2028 (USD-SOFR + 7.39% on 11/3/2027) ⁵	360	382
	HSBC Holdings PLC 7.399% 11/13/2034 (USD-SOFR + 3.02% on 11/13/2033) ⁵	290	315
	ING Groep NV 5.25% 11/14/2033 (3-month EUR-EURIBOR + 2.15% on 11/14/2032) ⁵	EUR100	116
	JPMorgan Chase & Co. 4.493% 3/24/2031 (USD-SOFR + 3.79% on 3/24/2030) ⁵	USD160	156
	JPMorgan Chase & Co. 1.953% 2/4/2032 (USD-SOFR + 1.065% on 2/4/2031) ⁵	280	232
	KfW 1.125% 7/4/2025	GBP95	117
	Mastercard, Inc. 2.00% 11/18/2031	USD102	85
	Mizuho Financial Group, Inc. 5.778% 7/6/2029		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.65% on 7/6/2028) ⁵	294	301
	Morgan Stanley 5.656% 4/18/2030 (USD-SOFR + 1.26% on 4/18/2029) ⁵	150	153
	Morgan Stanley 5.042% 7/19/2030 (USD-SOFR + 1.215% on 7/19/2029) ⁵	119	119
	NatWest Group PLC 0.78% 2/26/2030		
	(3-month EUR-EURIBOR + 0.949% on 2/26/2029) ⁵	EUR175	165
	New York Life Insurance Co. 3.75% 5/15/2050 ³	USD23	17
	PNC Financial Services Group, Inc. 6.875% 10/20/2034		
	(USD-SOFR + 2.284% on 10/20/2033) ⁵	65	71

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	PNC Financial Services Group, Inc. 5.676% 1/22/2035 (USD-SOFR + 1.902% on 1/22/2034) ⁵	USD25	\$ 25
	PT Bank Negara Indonesia (Persero) Tbk 5.28% 4/5/2029	280	279
	Royal Bank of Canada 1.20% 4/27/2026	175	167
	Wells Fargo & Co. 3.90% 7/22/2032 (3-month EUR-EURIBOR + 1.22% on 7/22/2031) ^{5,6}	EUR250	266
			<u>6,044</u>
Energy 1.00%	Ecopetrol SA 4.125% 1/16/2025	USD127	127
	Ecopetrol SA 8.625% 1/19/2029	295	313
	Ecopetrol SA 6.875% 4/29/2030	160	156
	Empresa Nacional del Petroleo 5.95% 7/30/2034 ³	200	199
	Enterprise Products Operating, LLC 4.95% 2/15/2035	25	24
	GreenSaif Pipelines Bidco SARL 5.853% 2/23/2036 ³	225	222
	Halliburton Co. 3.80% 11/15/2025	2	2
	Kinder Morgan, Inc. 4.30% 6/1/2025	165	165
	ONEOK, Inc. 5.80% 11/1/2030	7	7
	ONEOK, Inc. 6.05% 9/1/2033	53	55
	Petroleos Mexicanos 4.25% 1/15/2025	296	295
	Petroleos Mexicanos 6.875% 10/16/2025	63	63
	Petroleos Mexicanos 6.875% 8/4/2026	211	207
	Petroleos Mexicanos 6.49% 1/23/2027	1,238	1,202
	Petroleos Mexicanos 6.84% 1/23/2030	460	421
	Raizen Fuels Finance SA 6.45% 3/5/2034 ³	200	198
	Saudi Arabian Oil Co. 5.75% 7/17/2054 ³	200	187
	Targa Resources Corp. 5.50% 2/15/2035	2	2
	TotalEnergies Capital SA 5.488% 4/5/2054	85	82
			<u>3,927</u>
Utilities 0.76%	American Electric Power Co., Inc. 1.00% 11/1/2025	100	97
	Cleveland Electric Illuminating Co. (The) 3.50% 4/1/2028 ³	35	33
	CMS Energy Corp. 3.00% 5/15/2026	180	176
	Duke Energy Corp. 3.75% 4/1/2031	EUR100	106
	Duke Energy Progress, LLC 3.70% 9/1/2028	USD75	72
	Enel Américas SA 4.00% 10/25/2026	35	34
	Enel Finance International NV 2.125% 7/12/2028 ³	200	181
	Enfragen Energia Sur SA 5.375% 12/30/2030	200	171
	Exelon Corp. 3.40% 4/15/2026	150	148
	FirstEnergy Corp. 1.60% 1/15/2026	100	97
	Interstate Power and Light Co. 2.30% 6/1/2030	50	43
	NextEra Energy Operating Partners, LP 7.25% 1/15/2029 ³	550	563
	Pacific Gas and Electric Co. 3.15% 1/1/2026	100	98
	Pacific Gas and Electric Co. 2.95% 3/1/2026	25	25
	Pacific Gas and Electric Co. 2.10% 8/1/2027	100	93
	Pacific Gas and Electric Co. 3.30% 12/1/2027	252	241
	Pacific Gas and Electric Co. 4.65% 8/1/2028	114	113
	Pacific Gas and Electric Co. 4.55% 7/1/2030	31	30
	Pacific Gas and Electric Co. 6.15% 1/15/2033	78	81
	Pacific Gas and Electric Co. 4.95% 7/1/2050	120	104
	Pacific Gas and Electric Co. 3.50% 8/1/2050	137	94
	Public Service Company of Colorado 5.75% 5/15/2054	85	85
	Xcel Energy, Inc. 3.35% 12/1/2026	316	308
			<u>2,993</u>

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care 0.68%	AbbVie, Inc. 5.05% 3/15/2034	USD25	\$ 25
	AbbVie, Inc. 5.35% 3/15/2044	25	24
	AbbVie, Inc. 5.40% 3/15/2054	25	24
	AbbVie, Inc. 5.50% 3/15/2064	25	24
	Amgen, Inc. 1.90% 2/21/2025	40	40
	Amgen, Inc. 2.20% 2/21/2027	30	28
	Amgen, Inc. 4.20% 3/1/2033	280	260
	Amgen, Inc. 5.65% 3/2/2053	422	407
	Becton, Dickinson and Co. 3.70% 6/6/2027	43	42
	Becton, Dickinson and Co. 4.298% 8/22/2032	320	301
	Bristol-Myers Squibb Co. 5.20% 2/22/2034	215	215
	Bristol-Myers Squibb Co. 5.55% 2/22/2054	60	58
	Bristol-Myers Squibb Co. 5.65% 2/22/2064	85	82
	CVS Health Corp. 5.40% 6/1/2029	242	242
	EMD Finance, LLC 3.25% 3/19/2025 ³	250	249
	GE HealthCare Technologies, Inc. 4.80% 8/14/2029	33	33
	Pfizer Investment Enterprises Pte., Ltd. 4.75% 5/19/2033	197	192
	Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	21	20
	Takeda Pharmaceutical Co., Ltd. 2.25% 11/21/2026	EUR100	103
	UnitedHealth Group, Inc. 4.00% 5/15/2029	USD258	249
	UnitedHealth Group, Inc. 5.625% 7/15/2054	65	63
			<u>2,681</u>
Communication services 0.47%	América Móvil, SAB de CV 10.125% 1/22/2029	MXN9,100	432
	América Móvil, SAB de CV 9.50% 1/27/2031	2,000	90
	AT&T, Inc. 2.75% 6/1/2031	USD165	144
	AT&T, Inc. 2.55% 12/1/2033	64	52
	Comcast Corp. 0% 9/14/2026	EUR100	99
	Deutsche Telekom International Finance BV 9.25% 6/1/2032	USD45	56
	Orange 9.00% 3/1/2031 ⁵	65	77
	Orange 3.625% 11/16/2031	EUR100	107
	Tencent Holdings, Ltd. 3.925% 1/19/2038	USD200	170
	T-Mobile USA, Inc. 2.05% 2/15/2028	200	184
	T-Mobile USA, Inc. 3.70% 5/8/2032	EUR100	106
	T-Mobile USA, Inc. 5.15% 4/15/2034	USD115	113
	Verizon Communications, Inc. 0.375% 3/22/2029	EUR140	131
	Verizon Communications, Inc. 0.75% 3/22/2032	100	88
			<u>1,849</u>
Consumer discretionary 0.46%	BMW US Capital, LLC 3.90% 4/9/2025 ³	USD70	70
	Daimler Truck International Finance BV 3.875% 6/19/2029	EUR100	107
	Daimler Trucks Finance North America, LLC 3.65% 4/7/2027 ³	USD150	146
	Daimler Trucks Finance North America, LLC 5.375% 1/18/2034 ³	150	149
	Ford Motor Credit Co., LLC 5.303% 9/6/2029	200	196
	General Motors Financial Co., Inc. 4.90% 10/6/2029	135	133
	Hyundai Capital America 1.50% 6/15/2026 ³	250	238
	Hyundai Capital America 2.375% 10/15/2027 ³	109	102
	McDonalds Corp. 1.60% 3/15/2031 ⁶	EUR100	95
	Royal Caribbean Cruises, Ltd. 5.50% 4/1/2028 ³	USD185	184
	Sands China, Ltd. 5.40% 8/8/2028	400	396
			<u>1,816</u>
Consumer staples 0.44%	Altria Group, Inc. 2.20% 6/15/2027	EUR270	276
	BAT Capital Corp. 3.215% 9/6/2026	USD62	61
	BAT Capital Corp. 4.70% 4/2/2027	67	67
	BAT Capital Corp. 3.557% 8/15/2027	105	102
	BAT Capital Corp. 3.462% 9/6/2029	75	70

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer staples (continued)	British American Tobacco PLC 3.00% subordinated perpetual bonds (5-year EUR Mid-Swap + 3.372% on 12/27/2026) ⁵	EUR640	\$ 651
	Campbell's Co. (The) 4.75% 3/23/2035	USD107	101
	Coca-Cola Co. 1.25% 3/8/2031	EUR100	94
	Coca-Cola Co. 4.65% 8/14/2034	USD61	59
	Coca-Cola Co. 3.75% 8/15/2053	EUR125	131
	Philip Morris International, Inc. 5.75% 11/17/2032	USD110	113
			1,725
Industrials 0.40%	Boeing Co. (The) 6.528% 5/1/2034	604	633
	Canadian Pacific Railway Co. 3.10% 12/2/2051	164	107
	Carrier Global Corp. 2.242% 2/15/2025	6	6
	Carrier Global Corp. 2.493% 2/15/2027	7	7
	CSX Corp. 3.80% 4/15/2050	6	4
	CSX Corp. 2.50% 5/15/2051	75	44
	Honeywell International, Inc. 3.75% 3/1/2036	EUR100	104
	Lima Metro Line 2 Finance, Ltd. 5.875% 7/5/2034 ³	USD83	82
	MISC Capital Two (Labuan), Ltd. 3.75% 4/6/2027 ³	200	195
	RTX Corp. 4.125% 11/16/2028	170	165
	Sats Treasury Pte., Ltd. 4.828% 1/23/2029	200	199
			1,546
Materials 0.24%	Braskem Netherlands Finance BV 8.50% 1/12/2031	600	602
	First Quantum Minerals, Ltd. 9.375% 3/1/2029 ³	250	266
	Vale Overseas, Ltd. 3.75% 7/8/2030	94	86
			954
Information technology 0.23%	Broadcom, Inc. 4.00% 4/15/2029 ³	21	20
	Broadcom, Inc. 4.15% 11/15/2030	70	67
	Broadcom, Inc. 3.419% 4/15/2033 ³	123	108
	Broadcom, Inc. 3.137% 11/15/2035 ³	15	12
	Lenovo Group, Ltd. 5.875% 4/24/2025	269	270
	Oracle Corp. 2.65% 7/15/2026	216	209
	SK hynix, Inc. 1.50% 1/19/2026	200	193
			879
Real estate 0.11%	American Tower Corp. 0.875% 5/21/2029	EUR130	123
	Equinix, Inc. 2.15% 7/15/2030	USD176	151
	Essex Portfolio, LP 3.50% 4/1/2025	120	120
	Essex Portfolio, LP 3.375% 4/15/2026	40	39
			433
Total corporate bonds, notes & loans			24,847
Mortgage-backed obligations 5.87%			
Federal agency mortgage-backed obligations 4.90%	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ⁷	163	127
	Fannie Mae Pool #FS4191 5.50% 3/1/2053 ⁷	278	276
	Fannie Mae Pool #CB5912 6.00% 3/1/2053 ⁷	75	76
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ⁷	1,359	1,313
	Fannie Mae Pool #CB7104 5.50% 9/1/2053 ⁷	355	353
	Fannie Mae Pool #MA5191 6.00% 11/1/2053 ⁷	471	473
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ⁷	33	33
	Fannie Mae Pool #MA5270 5.00% 2/1/2054 ⁷	790	763
	Fannie Mae Pool #MA5271 5.50% 2/1/2054 ⁷	22	22
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ⁷	15	15
	Fannie Mae Pool #MA5295 6.00% 3/1/2054 ⁷	3,196	3,213

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ⁷	USD38	\$ 39
	Fannie Mae Pool #FS8131 5.50% 6/1/2054 ⁷	96	95
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ⁷	78	79
	Fannie Mae Pool #FS8467 5.50% 7/1/2054 ⁷	195	193
	Fannie Mae Pool #CB8842 5.50% 7/1/2054 ⁷	144	142
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ⁷	111	112
	Fannie Mae Pool #CB8858 6.00% 7/1/2054 ⁷	75	76
	Fannie Mae Pool #CB8855 6.00% 7/1/2054 ⁷	61	62
	Fannie Mae Pool #FS8318 6.00% 7/1/2054 ⁷	55	56
	Fannie Mae Pool #DB7783 5.50% 8/1/2054 ⁷	91	89
	Fannie Mae Pool #FS8758 6.00% 8/1/2054 ⁷	90	90
	Fannie Mae Pool #DB7792 6.00% 8/1/2054 ⁷	77	77
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ⁷	74	75
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ⁷	38	38
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ⁷	29	30
	Fannie Mae Pool #FS8866 6.00% 9/1/2054 ⁷	99	100
	Fannie Mae Pool #CB9333 5.50% 10/1/2054 ⁷	1,675	1,657
	Fannie Mae Pool #DC7042 4.50% 12/1/2054 ⁷	285	268
	Fannie Mae Pool #DC7351 4.50% 12/1/2054 ⁷	16	15
	Freddie Mac Pool #SD8266 4.50% 11/1/2052 ⁷	103	97
	Freddie Mac Pool #SD8276 5.00% 12/1/2052 ⁷	444	430
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ⁷	1,554	1,502
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ⁷	11	11
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ⁷	795	785
	Freddie Mac Pool #QI0213 6.50% 2/1/2054 ⁷	9	9
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ⁷	441	436
	Freddie Mac Pool #RJ1855 5.00% 6/1/2054 ⁷	28	27
	Freddie Mac Pool #RJ1768 5.50% 6/1/2054 ⁷	44	44
	Freddie Mac Pool #RJ1779 6.00% 6/1/2054 ⁷	87	88
	Freddie Mac Pool #RJ1960 5.50% 7/1/2054 ⁷	48	47
	Freddie Mac Pool #RJ1963 5.50% 7/1/2054 ⁷	36	36
	Freddie Mac Pool #RJ1973 6.00% 7/1/2054 ⁷	116	117
	Freddie Mac Pool #RJ1975 6.00% 7/1/2054 ⁷	112	114
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ⁷	78	79
	Freddie Mac Pool #RJ1964 6.00% 7/1/2054 ⁷	58	59
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ⁷	55	56
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ⁷	45	46
	Freddie Mac Pool #SD8453 5.50% 8/1/2054 ⁷	25	24
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ⁷	48	49
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ⁷	18	18
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ⁷	11	12
	Freddie Mac Pool #RJ2298 5.50% 9/1/2054 ⁷	135	133
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ⁷	165	167
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ⁷	89	91
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ⁷	85	87
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ⁷	78	79
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ⁷	47	47
	Freddie Mac Pool #SD8471 6.50% 10/1/2054 ⁷	59	61
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ⁷	95	90
	Freddie Mac Pool #RJ2851 4.50% 11/1/2054 ⁷	77	72
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ⁷	64	64
	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{7,8}	64	50
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{7,8}	231	217
	Uniform Mortgage-Backed Security 5.00% 1/1/2055 ^{7,8}	3,895	3,760
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{7,8}	284	267
			<u>19,228</u>

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Collateralized mortgage-backed obligations (privately originated) 0.51%	Cascade Funding Mortgage Trust, Series 2024-HB15, Class A, 4.00% 8/25/2034 ^{3,7,9}	USD106	\$ 104
	Connecticut Avenue Securities Trust, Series 2023-R04, Class 1M1, (30-day Average USD-SOFR + 2.30%) 6.869% 5/25/2043 ^{3,7,9}	158	162
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M1, (30-day Average USD-SOFR + 1.90%) 6.469% 6/25/2043 ^{3,7,9}	84	85
	Connecticut Avenue Securities Trust, Series 2023-R06, Class 1M1, (30-day Average USD-SOFR + 1.70%) 6.269% 7/25/2043 ^{3,7,9}	59	59
	Connecticut Avenue Securities Trust, Series 2024-R01, Class 1M2, (30-day Average USD-SOFR + 1.80%) 6.369% 1/25/2044 ^{3,7,9}	55	56
	Connecticut Avenue Securities Trust, Series 2024-R04, Class 1M1, (30-day Average USD-SOFR + 1.10%) 5.669% 5/25/2044 ^{3,7,9}	84	84
	Connecticut Avenue Securities Trust, Series 2024-R04, Class 1M2, (30-day Average USD-SOFR + 1.65%) 6.219% 5/25/2044 ^{3,7,9}	121	122
	GCAT Trust, Series 2024-NQM2, Class A1, 6.085% 6/25/2059 (7.359% on 5/1/2028) ^{3,5,7}	276	278
	MFRA Trust, Series 2024-NQM3, Class A1, 5.722% 12/25/2069 (6.722% on 12/1/2028) ^{3,5,7}	124	125
	New York Mortgage Trust, Series 2024-CP1, Class A1, 3.75% 2/25/2068 ^{3,7,9}	92	84
	Onslow Bay Financial, LLC, Series 2024-NQM5, Class A1, 5.988% 3/25/2028 (6.988% on 3/1/2028) ^{3,5,7}	101	102
	Onslow Bay Financial, LLC, Series 2024-NQM7, Class A1, 6.243% 3/25/2064 (7.243% on 4/1/2028) ^{3,5,7}	197	199
	Verus Securitization Trust, Series 2024-4, Class A1, 6.218% 6/25/2069 (7.218% on 5/1/2028) ^{3,5,7}	277	279
	Verus Securitization Trust, Series 24-4, Class A2, 6.572% 6/25/2069 (7.572% on 5/1/2028) ^{3,5,7}	138	140
	Verus Securitization Trust, Series 2024-9, Class A1, 5.493% 11/25/2069 ^{3,7,9}	100	100
			1,979
Other mortgage-backed securities 0.24%	Nykredit Realkredit AS, Series 01E, 1.50% 10/1/2037 ⁷	DKK433	56
	Nykredit Realkredit AS, Series 01E, 1.50% 10/1/2040 ⁷	1,131	144
	Nykredit Realkredit AS, Series 01E, 0.50% 10/1/2043 ⁷	5,237	604
	Nykredit Realkredit AS, Series 01E, 0.50% 10/1/2050 ⁷	456	48
	Nykredit Realkredit AS, Series CCE, 1.00% 10/1/2050 ⁷	549	61
	Realkredit Danmark AS 1.00% 10/1/2053 ⁷	182	20
			933
Commercial mortgage-backed securities 0.22%	BMO Mortgage Trust, Series 2024-5C8, Class AS, 5.94% 12/15/2057 ^{7,9}	USD55	56
	BX Trust, Series 2021-VOLT, Class A, (1-month USD CME Term SOFR + 0.814%) 5.212% 9/15/2036 ^{3,7,9}	150	150
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{3,7,9}	110	110
	Citigroup Commercial Mortgage Trust, Series 2023-PRM3, Class A, 6.36% 7/10/2028 ^{3,7,9}	100	103
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{3,7,9}	135	137
	Fontainebleau Miami Beach Trust, Series 2024-FBLU, Class A, (1-month USD CME Term SOFR + 1.45%) 5.943% 12/15/2029 ^{3,7,9}	24	24
	HTL Commercial Mortgage Trust, Series 2024-T53, Class A, 5.876% 5/10/2039 ^{3,7,9}	100	101
	KSL Commercial Mortgage Trust, Series 2024-HT2, Class A, (1-month USD CME Term SOFR + 1.542%) 6.115% 12/15/2039 ^{3,7,9}	143	143
	Multi Family Connecticut Avenue Securities, Series 2024-01, Class M7, (30-day Average USD-SOFR + 2.75%) 7.319% 7/25/2054 ^{3,7,9}	52	53
			877
	Total mortgage-backed obligations		23,017

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes 4.42%			
U.S. Treasury 4.11%	U.S. Treasury 3.00% 7/15/2025	USD985	\$ 979
	U.S. Treasury 3.75% 4/15/2026	76	76
	U.S. Treasury 4.875% 5/31/2026	1,185	1,195
	U.S. Treasury 4.00% 1/15/2027	620	617
	U.S. Treasury 4.50% 4/15/2027	1,173	1,179
	U.S. Treasury 4.00% 6/30/2028	4,583	4,537
	U.S. Treasury 4.375% 8/31/2028	81	81
	U.S. Treasury 4.625% 9/30/2028	1,918	1,937
	U.S. Treasury 4.125% 3/31/2029	815	807
	U.S. Treasury 3.50% 9/30/2029	755	727
	U.S. Treasury 1.375% 11/15/2031 ¹⁰	771	631
	U.S. Treasury 1.875% 2/15/2032	220	185
	U.S. Treasury 2.875% 5/15/2032	306	275
	U.S. Treasury 1.875% 2/15/2041 ¹⁰	605	406
	U.S. Treasury 2.25% 5/15/2041 ¹⁰	1,115	792
	U.S. Treasury 2.875% 11/15/2046	400	291
	U.S. Treasury 1.25% 5/15/2050	440	209
	U.S. Treasury 1.375% 8/15/2050	400	195
	U.S. Treasury 2.375% 5/15/2051 ¹⁰	510	321
	U.S. Treasury 2.00% 8/15/2051 ¹⁰	560	321
	U.S. Treasury 4.00% 11/15/2052	270	236
	U.S. Treasury 3.625% 2/15/2053	149	121
			16,118
U.S. Treasury inflation-protected securities 0.31%	U.S. Treasury Inflation-Protected Security 0.375% 7/15/2027 ⁴	366	354
	U.S. Treasury Inflation-Protected Security 2.375% 10/15/2028 ⁴	676	687
	U.S. Treasury Inflation-Protected Security 1.00% 2/15/2049 ⁴	264	192
			1,233
Total U.S. Treasury bonds & notes			17,351
Asset-backed obligations 0.28%			
	ACHV ABS Trust, Series 2023-4CP, Class B, 7.24% 11/25/2030 ^{3,7}	27	27
	Affirm, Inc., Series 2023-X1, Class A, 7.11% 11/15/2028 ^{3,7}	12	12
	Affirm, Inc., Series 2024-X1, Class A, 6.27% 5/15/2029 ^{3,7}	44	44
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-2, Class A, 5.20% 10/20/2027 ^{3,7}	125	126
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 ^{3,7}	148	152
	EquipmentShare, Series 2024-2M, Class A, 5.70% 12/20/2032 ^{3,7}	100	100
	Mission Lane Credit Card Master Trust, Series 2024-A, Class A1, 6.20% 8/15/2029 ^{3,7}	113	114
	Mission Lane Credit Card Master Trust, Series 2024-A, Class B, 6.59% 8/15/2029 ^{3,7}	100	101
	OnDeck Asset Securitization Trust, LLC, Series 2024-1, Class A, 6.27% 6/17/2031 ^{3,7}	208	210
	OnDeck Asset Securitization Trust, LLC, Series 2024-1, Class B, 7.15% 6/17/2031 ^{3,7}	100	102
	SMB Private Education Loan Trust, Series 2023-C, Class A1B, (30-day Average USD-SOFR + 1.55%) 6.148% 11/15/2052 ^{3,7,9}	79	80
	Westlake Automobile Receivables Trust, Series 2023-1, Class A3, 5.21% 1/18/2028 ^{3,7}	16	16
			1,084
Municipals 0.03%			
Ohio 0.02%	Turnpike and Infrastructure Commission, Turnpike Rev. Ref. Bonds (Infrastructure Projects), Series 2020-A, 3.216% 2/15/2048	100	73

American Funds Global Balanced Fund (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Municipals (continued)			
Texas 0.01%	Grand Parkway Transportation Corp., Grand Parkway System Toll Rev. Ref. Bonds, Series 2020-B, 3.236% 10/1/2052	USD80	\$ 55
	Total municipals		128
	Total bonds, notes & other debt instruments (cost: \$126,803,000)		118,634

Investment funds 1.01%	Shares	
	Capital Group Central Corporate Bond Fund ¹¹	476,845
	Total Investment funds (cost: \$3,772,000)	3,953

Short-term securities 5.87%

Money market investments 5.65%			
	Capital Group Central Cash Fund 4.50% ^{11,12}	221,832	22,187
		Weighted average yield at acquisition	Principal amount (000)
Bills & notes of governments & government agencies outside the U.S. 0.22%			
	Egypt (Arab Republic of) 3/11/2025	21.301%	EGP7,550
	Egypt (Arab Republic of) 3/18/2025	21.597	37,925
			849
	Total short-term securities (cost: \$23,087,000)		23,036
	Total investment securities 100.88% (cost: \$344,071,000)		395,752
	Other assets less liabilities (0.88)%		(3,470)
	Net assets 100.00%		\$392,282

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
2 Year Euro-Schatz Futures	Long	15	3/10/2025	USD1,662	\$ (5)
2 Year U.S. Treasury Note Futures	Long	18	4/3/2025	3,701	(6)
5 Year Euro-Bobl Futures	Long	38	3/10/2025	4,639	(58)
5 Year U.S. Treasury Note Futures	Long	90	4/3/2025	9,567	(62)
10 Year Italy Government Bond Futures	Long	13	3/10/2025	1,616	(39)
10 Year French Government Bond Futures	Long	7	3/10/2025	895	(18)
10 Year Euro-Bund Futures	Short	24	3/10/2025	(3,317)	71
10 Year Australian Treasury Bond Futures	Long	2	3/17/2025	140	(2)
10 Year Japanese Government Bond Futures	Long	2	3/21/2025	1,804	(7)
10 Year U.S. Treasury Note Futures	Long	20	3/31/2025	2,175	(32)
10 Year Canadian Government Bond Futures	Long	9	3/31/2025	768	6
10 Year UK Gilt Futures	Long	4	3/31/2025	463	(12)
20 Year U.S. Treasury Note Futures	Long	13	3/31/2025	1,480	(42)

American Funds Global Balanced Fund (continued)

Futures contracts (continued)

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
30 Year Euro-Buxl Futures	Long	1	3/10/2025	USD137	\$ (8)
30 Year Ultra U.S. Treasury Bond Futures	Long	4	3/31/2025	475	(24)
					<u>\$(238)</u>

Forward currency contracts

Contract amount					Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)	Currency sold (000)		Counterparty	Settlement date	
USD 179	MYR 800		HSBC Bank	1/8/2025	\$ 1
MYR 110	USD 25		JPMorgan Chase	1/8/2025	— ²
MYR 800	USD 180		JPMorgan Chase	1/8/2025	(1)
JPY 13,739	USD 89		BNP Paribas	1/8/2025	(2)
CHF 130	USD 148		HSBC Bank	1/8/2025	(4)
EUR 392	USD 413		Citibank	1/8/2025	(7)
CNH 6,185	USD 855		Standard Chartered Bank	1/9/2025	(12)
USD 1,526	BRL 8,921		JPMorgan Chase	1/10/2025	85
USD 287	KRW 408,860		Morgan Stanley	1/10/2025	11
USD 475	INR 40,175		HSBC Bank	1/10/2025	6
COP 276,050	USD 62		Morgan Stanley	1/10/2025	— ²
USD 20	CLP 19,505		Morgan Stanley	1/10/2025	— ²
BRL 470	USD 76		Morgan Stanley	1/10/2025	— ²
BRL 500	USD 82		BNP Paribas	1/10/2025	(1)
BRL 1,010	USD 165		Morgan Stanley	1/10/2025	(2)
USD 558	IDR 9,051,240		Citibank	1/10/2025	(2)
USD 1,340	KRW 1,980,870		Morgan Stanley	1/10/2025	(2)
IDR 2,859,554	USD 179		Citibank	1/10/2025	(3)
USD 210	BRL 1,315		JPMorgan Chase	1/10/2025	(3)
JPY 166,455	USD 1,122		UBS AG	1/10/2025	(63)
USD 48	AUD 75		HSBC Bank	1/14/2025	2
CNH 670	USD 91		Citibank	1/14/2025	— ²
USD 11,524	CNH 84,610		Citibank	1/14/2025	(8)
EUR 399	USD 421		Citibank	1/14/2025	(8)
CNH 7,737	USD 1,066		UBS AG	1/14/2025	(11)
USD 116	EUR 110		Morgan Stanley	1/15/2025	2
USD 398	MXN 8,290		Barclays Bank PLC	1/15/2025	1
USD 370	THB 12,670		UBS AG	1/15/2025	1
USD 86	CZK 2,080		Citibank	1/15/2025	— ²
EUR 110	USD 114		HSBC Bank	1/15/2025	— ²
PLN 540	USD 133		HSBC Bank	1/15/2025	(2)
CZK 2,840	USD 120		Standard Chartered Bank	1/15/2025	(3)
THB 12,750	USD 376		Citibank	1/15/2025	(4)
MXN 4,630	USD 229		UBS AG	1/15/2025	(7)
MXN 5,510	USD 271		Bank of New York Mellon	1/15/2025	(8)
USD 842	GBP 660		HSBC Bank	1/16/2025	16
USD 232	JPY 34,589		Morgan Stanley	1/16/2025	12
USD 4,596	GBP 3,670		JPMorgan Chase	1/16/2025	2
GBP 60	USD 75		Citibank	1/16/2025	— ²
GBP 915	USD 1,167		Barclays Bank PLC	1/16/2025	(22)
USD 1,298	JPY 199,030		UBS AG	1/17/2025	31
USD 547	NZD 938		Standard Chartered Bank	1/17/2025	23
USD 412	CHF 360		Standard Chartered Bank	1/17/2025	15

American Funds Global Balanced Fund (continued)

Forward currency contracts (continued)

Contract amount		Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)	Currency sold (000)			
USD 347	EUR 330	Morgan Stanley	1/17/2025	\$ 5
USD 11,223	JPY 1,761,820	BNP Paribas	1/17/2025	3
USD 1,591	AUD 2,570	Bank of America	1/17/2025	1
USD 177	CHF 160	UBS AG	1/17/2025	²
CAD 110	USD 76	Citibank	1/17/2025	²
EUR 396	DKK 2,950	Standard Chartered Bank	1/17/2025	²
EUR 330	USD 342	HSBC Bank	1/17/2025	²
NZD 111	USD 62	UBS AG	1/17/2025	²
AUD 90	USD 58	Standard Chartered Bank	1/17/2025	(2)
USD 3,235	CAD 4,650	Citibank	1/17/2025	(2)
DKK 800	USD 114	Standard Chartered Bank	1/17/2025	(2)
CHF 520	USD 579	Morgan Stanley	1/17/2025	(5)
NZD 874	USD 495	UBS AG	1/17/2025	(6)
NOK 6,655	USD 597	BNP Paribas	1/17/2025	(12)
CAD 1,350	USD 953	Morgan Stanley	1/17/2025	(14)
JPY 666,752	USD 4,409	Morgan Stanley	1/17/2025	(163)
USD 144	CHF 130	UBS AG	1/21/2025	²
USD 343	CHF 310	UBS AG	1/21/2025	²
USD 82	CZK 2,000	Citibank	1/21/2025	²
USD 47	HUF 18,750	BNP Paribas	1/21/2025	²
USD 59	NOK 670	UBS AG	1/21/2025	²
USD 225	PLN 930	Bank of America	1/21/2025	²
USD 332	SEK 3,660	Bank of America	1/21/2025	²
EUR 201	CAD 300	UBS AG	1/23/2025	²
EUR 430	USD 446	HSBC Bank	1/23/2025	²
USD 117	SGD 160	UBS AG	1/23/2025	²
USD 117	SGD 160	UBS AG	1/23/2025	²
GBP 90	USD 114	Morgan Stanley	1/23/2025	(2)
SGD 160	USD 119	Standard Chartered Bank	1/23/2025	(2)
EUR 4,890	USD 5,144	Morgan Stanley	1/23/2025	(74)
USD 599	NOK 6,657	UBS AG	1/24/2025	14
USD 157	NZD 280	UBS AG	1/24/2025	²
EUR 115	USD 121	BNP Paribas	1/24/2025	(1)
HUF 17,610	USD 45	Citibank	1/24/2025	(1)
SEK 3,570	USD 326	Standard Chartered Bank	1/24/2025	(3)
NZD 280	USD 162	HSBC Bank	1/24/2025	(5)
USD 918	MXN 18,680	Morgan Stanley	1/27/2025	27
USD 82	ILS 300	BNP Paribas	2/6/2025	²
USD 125	RON 600	Bank of America	2/6/2025	²
USD 26,635	EUR 25,670	UBS AG	2/21/2025	(13)
USD 412	JPY 61,409	UBS AG	3/10/2025	19
USD 110	JPY 16,666	Bank of America	3/10/2025	4
USD 268	BRL 1,390	Citibank	4/1/2025	47
BRL 1,390	USD 249	Citibank	4/1/2025	(28)
				<u><u>\$(182)</u></u>

American Funds Global Balanced Fund (continued)

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
3.79165%	Annual	SOFR	Annual	1/13/2026	USD865	\$ (3)	\$(11)	\$ 8
4.254%	Annual	SONIA	Annual	5/9/2027	GBP70	— ²	— ²	— ²
3.5175%	Annual	SOFR	Annual	8/15/2027	USD2,500	(34)	—	(34)
4.98038%	Annual	SONIA	Annual	6/21/2028	GBP267	9	11	(2)
3.968%	Annual	SONIA	Annual	2/16/2029	GBP1,495	(8)	— ²	(8)
SOFR	Annual	3.29015%	Annual	1/13/2030	USD2,870	98	90	8
SONIA	Annual	4.36738%	Annual	6/21/2033	GBP62	(2)	(3)	1
SONIA	Annual	3.9322%	Annual	2/16/2054	GBP375	23	(3)	26
						<u>\$ 83</u>	<u>\$ 84</u>	<u>\$ (1)</u>

Bilateral interest rate swaps

Receive		Pay		Counterparty	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency						
11.91%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/4/2027	BRL2,940	\$ (33)	\$ —	\$ (33)
11.495%	At maturity	BZDIOVER	At maturity	Bank of America	1/2/2029	BRL3,810	(93)	—	(93)
10.045%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL9,330	(329)	(130)	(199)
							<u>\$(455)</u>	<u>\$(130)</u>	<u>\$(325)</u>

Credit default swaps

Centrally cleared credit default swaps on credit indices – buy protection

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
ITRAXX.EUR.42	1.00%	Quarterly	12/20/2029	EUR840	\$(17)	\$(18)	\$1

Centrally cleared credit default swaps on credit indices – sell protection

Reference index	Financing rate received	Payment frequency	Expiration date	Notional amount ¹³ (000)	Value at 12/31/2024 ¹⁴ (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	USD10,922	\$244	\$249	\$(5)

American Funds Global Balanced Fund (continued)

Investments in affiliates¹¹

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Investment funds 1.01%							
Capital Group Central Corporate Bond Fund	\$ 8,341	\$ 2,627	\$ 6,762	\$45	\$(298)	\$ 3,953	\$ 265
Short-term securities 5.65%							
Money market investments 5.65%							
Capital Group Central Cash Fund 4.50% ¹²	12,974	118,912	109,705	2	4	22,187	1,505
Total 6.66%				<u>\$47</u>	<u>\$(294)</u>	<u>\$26,140</u>	<u>\$1,770</u>

Restricted securities⁶

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Wells Fargo & Co. 3.90% 7/22/2032				
(3-month EUR-EURIBOR + 1.22% on 7/22/2031) ⁵	12/4/2024	\$274	\$266	.07%
McDonalds Corp. 1.60% 3/15/2031	9/30/2024	102	95	.02
Total		<u>\$376</u>	<u>\$361</u>	<u>.09%</u>

¹Security did not produce income during the last 12 months.

²Amount less than one thousand.

³Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$8,151,000, which represented 2.08% of the net assets of the fund.

⁴Index-linked bond whose principal amount moves with a government price index.

⁵Step bond; coupon rate may change at a later date.

⁶Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$361,000, which represented .09% of the net assets of the fund.

⁷Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

⁸Purchased on a TBA basis.

⁹Coupon 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.

¹⁰All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$959,000, which represented .24% of the net assets of the fund.

¹¹Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

¹²Rate represents the seven-day yield at 12/31/2024.

¹³The maximum potential amount the fund may pay as a protection seller should a credit event occur.

¹⁴The prices and resulting values for credit default swap indices serve as an indicator of the current status of the payment/performance risk. As the value of a sell protection credit default swap increases or decreases, when compared to the notional amount of the swap, the payment/performance risk may decrease or increase, respectively.

American Funds Global Balanced Fund (continued)

Key to abbreviation(s)

ADR = American Depositary Receipts

AUD = Australian dollars

BRL = Brazilian reais

BZDIOVER = Overnight Brazilian Interbank Deposit Rate

CAD = Canadian dollars

CHF = Swiss francs

CLP = Chilean pesos

CME = CME Group

CNH = Chinese yuan renminbi

CNY = Chinese yuan

COP = Colombian pesos

CZK = Czech korunas

DKK = Danish kroner

EGP = Egyptian pounds

EUR = Euros

EURIBOR = Euro Interbank Offered Rate

GBP = British pounds

HUF = Hungarian forints

IDR = Indonesian rupiah

ILS = Israeli shekels

INR = Indian rupees

JPY = Japanese yen

KRW = South Korean won

MXN = Mexican pesos

MYR = Malaysian ringgits

NOK = Norwegian kroner

NZD = New Zealand dollars

PLN = Polish zloty

Ref. = Refunding

REIT = Real Estate Investment Trust

Rev. = Revenue

RON = Romanian leu

SEK = Swedish kronor

SGD = Singapore dollars

SOFR = Secured Overnight Financing Rate

SONIA = Sterling Overnight Interbank Average Rate

TBA = To be announced

THB = Thai baht

TRY = Turkish lira

USD = U.S. dollars

UST = U.S. Treasury

ZAR = South African rand

Refer to the notes to financial statements.

The Bond Fund of America[®]

Investment portfolio December 31, 2024

Bonds, notes & other debt instruments 94.80%

Mortgage-backed obligations 39.60%

		Principal amount (000)	Value (000)
Federal agency mortgage-backed obligations 33.53%	Fannie Mae Pool #AB1068 4.50% 5/1/2025 ¹	USD2	\$ 2
	Fannie Mae Pool #256133 4.50% 1/1/2026 ¹	2	2
	Fannie Mae Pool #AR3058 3.00% 1/1/2028 ¹	35	34
	Fannie Mae Pool #AS8018 3.00% 9/1/2031 ¹	29	28
	Fannie Mae Pool #BM4741 3.00% 4/1/2032 ¹	14	14
	Fannie Mae Pool #FM2499 2.50% 2/1/2035 ¹	2,268	2,084
	Fannie Mae Pool #913966 6.00% 2/1/2037 ¹	31	32
	Fannie Mae Pool #945680 6.00% 9/1/2037 ¹	343	355
	Fannie Mae Pool #924866 6.765% 10/1/2037 ^{1,2}	131	131
	Fannie Mae Pool #988588 5.50% 8/1/2038 ¹	165	166
	Fannie Mae Pool #889982 5.50% 11/1/2038 ¹	686	690
	Fannie Mae Pool #AB1297 5.00% 8/1/2040 ¹	146	146
	Fannie Mae Pool #AH8144 5.00% 4/1/2041 ¹	743	732
	Fannie Mae Pool #AH9479 5.00% 4/1/2041 ¹	696	694
	Fannie Mae Pool #FM7365 2.00% 5/1/2041 ¹	112,839	94,290
	Fannie Mae Pool #AI1862 5.00% 5/1/2041 ¹	696	694
	Fannie Mae Pool #AI3510 5.00% 6/1/2041 ¹	373	372
	Fannie Mae Pool #AJ0704 5.00% 9/1/2041 ¹	328	327
	Fannie Mae Pool #AJ5391 5.00% 11/1/2041 ¹	201	200
	Fannie Mae Pool #MA4501 2.00% 12/1/2041 ¹	1,322	1,100
	Fannie Mae Pool #MA4540 2.00% 2/1/2042 ¹	2,212	1,837
	Fannie Mae Pool #AZ3904 4.00% 5/1/2045 ¹	39	36
	Fannie Mae Pool #FM9416 3.50% 7/1/2045 ¹	1,698	1,534
	Fannie Mae Pool #AL8522 3.50% 5/1/2046 ¹	726	656
	Fannie Mae Pool #BD1968 4.00% 7/1/2046 ¹	749	695
	Fannie Mae Pool #BD5477 4.00% 7/1/2046 ¹	123	115
	Fannie Mae Pool #BM5148 4.00% 10/1/2046 ¹	4,582	4,263
	Fannie Mae Pool #BE0592 4.00% 11/1/2046 ¹	298	274
	Fannie Mae Pool #BE8885 4.00% 3/1/2047 ¹	737	685
	Fannie Mae Pool #MA3058 4.00% 7/1/2047 ¹	34	32
	Fannie Mae Pool #CA0770 3.50% 11/1/2047 ¹	4,003	3,594
	Fannie Mae Pool #BJ1515 4.00% 11/1/2047 ¹	1,935	1,802
	Fannie Mae Pool #CA0706 4.00% 11/1/2047 ¹	75	69
	Fannie Mae Pool #BM4413 4.50% 12/1/2047 ¹	2,209	2,111
	Fannie Mae Pool #CA1189 3.50% 2/1/2048 ¹	1,161	1,044
	Fannie Mae Pool #BJ5749 4.00% 5/1/2048 ¹	14	13
	Fannie Mae Pool #BF0293 3.00% 7/1/2048 ¹	5,656	4,927
	Fannie Mae Pool #BF0318 3.50% 8/1/2048 ¹	4,285	3,840
	Fannie Mae Pool #BM5349 4.00% 9/1/2048 ¹	18,737	17,443
	Fannie Mae Pool #FM4891 3.50% 10/1/2048 ¹	17,399	15,623
	Fannie Mae Pool #BM4676 4.00% 10/1/2048 ¹	10	9
	Fannie Mae Pool #FM3280 3.50% 5/1/2049 ¹	440	396
	Fannie Mae Pool #CA3807 3.00% 7/1/2049 ¹	1,186	1,029
	Fannie Mae Pool #CA3806 3.00% 7/1/2049 ¹	785	685
	Fannie Mae Pool #FS5372 3.50% 7/1/2049 ¹	2,282	2,049
	Fannie Mae Pool #FM1262 4.00% 7/1/2049 ¹	18,522	17,168
	Fannie Mae Pool #FM0007 3.50% 9/1/2049 ¹	13,275	11,919
	Fannie Mae Pool #FM1589 3.50% 9/1/2049 ¹	3,529	3,168
	Fannie Mae Pool #FM1954 3.50% 11/1/2049 ¹	5,659	5,081
	Fannie Mae Pool #FS5313 3.50% 1/1/2050 ¹	26,156	23,485
	Fannie Mae Pool #CA5504 2.50% 4/1/2050 ¹	11	9
	Fannie Mae Pool #CA5968 2.50% 6/1/2050 ¹	5,219	4,335
	Fannie Mae Pool #CA6168 2.50% 6/1/2050 ¹	552	451
	Fannie Mae Pool #CA6078 2.50% 6/1/2050 ¹	78	64
	Fannie Mae Pool #FM5507 3.00% 7/1/2050 ¹	15,670	13,636
	Fannie Mae Pool #CA6309 3.00% 7/1/2050 ¹	5,555	4,845
	Fannie Mae Pool #CA6349 3.00% 7/1/2050 ¹	1,732	1,491
	Fannie Mae Pool #CA6727 2.50% 8/1/2050 ¹	4,776	3,908
	Fannie Mae Pool #CA6918 2.50% 8/1/2050 ¹	989	808
	Fannie Mae Pool #FP0058 2.50% 8/1/2050 ¹	638	521
	Fannie Mae Pool #CA6740 3.00% 8/1/2050 ¹	1,012	876

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #BQ1226 2.00% 9/1/2050 ¹	USD1,687	\$ 1,324
	Fannie Mae Pool #BP6715 2.00% 9/1/2050 ¹	1	1
	Fannie Mae Pool #CA7040 2.50% 9/1/2050 ¹	17,676	14,420
	Fannie Mae Pool #FM4256 2.50% 9/1/2050 ¹	2,747	2,281
	Fannie Mae Pool #CA7028 2.50% 9/1/2050 ¹	935	777
	Fannie Mae Pool #FM7195 2.50% 9/1/2050 ¹	435	355
	Fannie Mae Pool #CA7052 3.00% 9/1/2050 ¹	326	280
	Fannie Mae Pool #CA7529 2.50% 10/1/2050 ¹	935	764
	Fannie Mae Pool #CA7257 2.50% 10/1/2050 ¹	265	220
	Fannie Mae Pool #FM4684 2.50% 10/1/2050 ¹	199	163
	Fannie Mae Pool #FP0034 2.50% 10/1/2050 ¹	186	152
	Fannie Mae Pool #CA7381 3.00% 10/1/2050 ¹	1,551	1,329
	Fannie Mae Pool #CA7599 2.50% 11/1/2050 ¹	6,317	5,246
	Fannie Mae Pool #FM5309 2.50% 11/1/2050 ¹	1,170	955
	Fannie Mae Pool #BQ7564 2.50% 11/1/2050 ¹	667	545
	Fannie Mae Pool #CA7743 2.50% 11/1/2050 ¹	26	22
	Fannie Mae Pool #FM4897 3.00% 11/1/2050 ¹	15,915	13,875
	Fannie Mae Pool #MA4208 2.00% 12/1/2050 ¹	1,080	848
	Fannie Mae Pool #FM5166 3.00% 12/1/2050 ¹	1,065	916
	Fannie Mae Pool #MA4237 2.00% 1/1/2051 ¹	6,773	5,291
	Fannie Mae Pool #BR4104 2.00% 1/1/2051 ¹	5,137	4,045
	Fannie Mae Pool #FM6113 2.50% 1/1/2051 ¹	21,885	17,999
	Fannie Mae Pool #FS5929 2.50% 1/1/2051 ¹	1,596	1,304
	Fannie Mae Pool #FS3550 2.50% 1/1/2051 ¹	995	813
	Fannie Mae Pool #FM6293 3.00% 1/1/2051 ¹	67	58
	Fannie Mae Pool #BR2666 2.00% 2/1/2051 ¹	404	320
	Fannie Mae Pool #CA8828 2.50% 2/1/2051 ¹	5,267	4,375
	Fannie Mae Pool #CA9289 2.50% 2/1/2051 ¹	3,610	2,949
	Fannie Mae Pool #FM6764 2.50% 3/1/2051 ¹	7,591	6,192
	Fannie Mae Pool #CA9390 2.50% 3/1/2051 ¹	1,782	1,453
	Fannie Mae Pool #BQ7729 2.50% 3/1/2051 ¹	995	811
	Fannie Mae Pool #MA4305 2.00% 4/1/2051 ¹	29	23
	Fannie Mae Pool #BN9135 2.50% 4/1/2051 ¹	5,087	4,150
	Fannie Mae Pool #FM6871 2.50% 4/1/2051 ¹	4,774	3,894
	Fannie Mae Pool #BR6309 2.50% 4/1/2051 ¹	4,106	3,368
	Fannie Mae Pool #MA4306 2.50% 4/1/2051 ¹	2,557	2,104
	Fannie Mae Pool #FS0030 2.50% 4/1/2051 ¹	175	143
	Fannie Mae Pool #FM6965 2.50% 4/1/2051 ¹	119	97
	Fannie Mae Pool #CB0191 3.00% 4/1/2051 ¹	3,176	2,722
	Fannie Mae Pool #CB0193 3.00% 4/1/2051 ¹	391	336
	Fannie Mae Pool #BR1035 2.00% 5/1/2051 ¹	17	14
	Fannie Mae Pool #FM7325 2.50% 5/1/2051 ¹	1,973	1,620
	Fannie Mae Pool #CB0396 2.50% 5/1/2051 ¹	1,863	1,519
	Fannie Mae Pool #FM7408 2.50% 5/1/2051 ¹	603	492
	Fannie Mae Pool #BR0999 2.50% 5/1/2051 ¹	493	402
	Fannie Mae Pool #FM7409 2.50% 5/1/2051 ¹	167	136
	Fannie Mae Pool #FM7222 2.50% 5/1/2051 ¹	34	27
	Fannie Mae Pool #FM7304 2.50% 5/1/2051 ¹	29	24
	Fannie Mae Pool #FM7803 2.00% 6/1/2051 ¹	530	420
	Fannie Mae Pool #FM7740 2.50% 6/1/2051 ¹	48	39
	Fannie Mae Pool #FM7909 3.00% 6/1/2051 ¹	291	250
	Fannie Mae Pool #FM7510 3.00% 6/1/2051 ¹	204	175
	Fannie Mae Pool #MA4378 2.00% 7/1/2051 ¹	80	62
	Fannie Mae Pool #CB0988 2.50% 7/1/2051 ¹	9,024	7,438
	Fannie Mae Pool #BT0849 2.50% 7/1/2051 ¹	4,836	3,950
	Fannie Mae Pool #FM9530 2.50% 7/1/2051 ¹	4,592	3,746
	Fannie Mae Pool #FM8315 2.50% 7/1/2051 ¹	1,013	832
	Fannie Mae Pool #CB1134 2.50% 7/1/2051 ¹	951	776
	Fannie Mae Pool #BT1288 2.50% 7/1/2051 ¹	594	485
	Fannie Mae Pool #FM7900 2.50% 7/1/2051 ¹	459	380
	Fannie Mae Pool #CB1066 2.50% 7/1/2051 ¹	225	185

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #CB1304 3.00% 8/1/2051 ¹	USD1,404	\$ 1,214
	Fannie Mae Pool #FS1630 2.50% 9/1/2051 ¹	3,216	2,624
	Fannie Mae Pool #FM8761 2.50% 9/1/2051 ¹	1,991	1,625
	Fannie Mae Pool #CB1527 2.50% 9/1/2051 ¹	1,101	907
	Fannie Mae Pool #CB1552 2.50% 9/1/2051 ¹	512	421
	Fannie Mae Pool #FS4711 2.50% 9/1/2051 ¹	450	367
	Fannie Mae Pool #BQ7428 2.50% 9/1/2051 ¹	320	263
	Fannie Mae Pool #BT7263 2.50% 9/1/2051 ¹	309	252
	Fannie Mae Pool #FM8692 2.50% 9/1/2051 ¹	57	47
	Fannie Mae Pool #BT6781 2.50% 10/1/2051 ¹	388	316
	Fannie Mae Pool #FS5125 2.50% 10/1/2051 ¹	331	270
	Fannie Mae Pool #FS4628 3.00% 10/1/2051 ¹	3,260	2,800
	Fannie Mae Pool #MA4465 2.00% 11/1/2051 ¹	4,566	3,575
	Fannie Mae Pool #FS0965 2.00% 11/1/2051 ¹	136	108
	Fannie Mae Pool #CB2092 2.50% 11/1/2051 ¹	13,301	10,850
	Fannie Mae Pool #FM9481 2.50% 11/1/2051 ¹	1,526	1,245
	Fannie Mae Pool #CB2088 2.50% 11/1/2051 ¹	97	80
	Fannie Mae Pool #FM9810 3.00% 11/1/2051 ¹	969	836
	Fannie Mae Pool #MA4492 2.00% 12/1/2051 ¹	838	655
	Fannie Mae Pool #FM9846 2.50% 12/1/2051 ¹	10,704	8,747
	Fannie Mae Pool #FM9672 2.50% 12/1/2051 ¹	1,980	1,617
	Fannie Mae Pool #BU3058 2.50% 12/1/2051 ¹	1,016	829
	Fannie Mae Pool #FM9855 2.50% 12/1/2051 ¹	988	806
	Fannie Mae Pool #FS0145 2.50% 12/1/2051 ¹	878	716
	Fannie Mae Pool #FM9904 2.50% 12/1/2051 ¹	640	523
	Fannie Mae Pool #CB2404 2.50% 12/1/2051 ¹	344	281
	Fannie Mae Pool #CB2787 3.50% 12/1/2051 ¹	21	19
	Fannie Mae Pool #BQ7006 2.00% 1/1/2052 ¹	1,905	1,489
	Fannie Mae Pool #CB2644 2.50% 1/1/2052 ¹	53,261	43,448
	Fannie Mae Pool #CB2555 2.50% 1/1/2052 ¹	23,295	19,003
	Fannie Mae Pool #FS6479 2.50% 1/1/2052 ¹	4,607	3,764
	Fannie Mae Pool #FS0392 2.50% 1/1/2052 ¹	2,150	1,754
	Fannie Mae Pool #FS0235 2.50% 1/1/2052 ¹	2,020	1,648
	Fannie Mae Pool #FS4203 2.50% 1/1/2052 ¹	1,163	949
	Fannie Mae Pool #FS5613 2.50% 1/1/2052 ¹	353	290
	Fannie Mae Pool #FS0370 2.50% 1/1/2052 ¹	83	67
	Fannie Mae Pool #FS0454 3.00% 1/1/2052 ¹	1,022	880
	Fannie Mae Pool #BV3076 2.00% 2/1/2052 ¹	15,599	12,177
	Fannie Mae Pool #MA4547 2.00% 2/1/2052 ¹	2,571	2,009
	Fannie Mae Pool #BV3083 2.00% 2/1/2052 ¹	840	656
	Fannie Mae Pool #FS1995 2.50% 2/1/2052 ¹	2,993	2,441
	Fannie Mae Pool #BT1967 2.50% 2/1/2052 ¹	1,801	1,481
	Fannie Mae Pool #MA4548 2.50% 2/1/2052 ¹	918	750
	Fannie Mae Pool #FS1080 2.50% 2/1/2052 ¹	750	612
	Fannie Mae Pool #FS2660 2.50% 2/1/2052 ¹	503	411
	Fannie Mae Pool #FS1885 2.50% 2/1/2052 ¹	454	370
	Fannie Mae Pool #FS0834 2.50% 2/1/2052 ¹	322	263
	Fannie Mae Pool #CB3099 2.50% 2/1/2052 ¹	259	213
	Fannie Mae Pool #FS0647 3.00% 2/1/2052 ¹	34,214	29,616
	Fannie Mae Pool #BV3101 2.00% 3/1/2052 ¹	1,633	1,278
	Fannie Mae Pool #MA4562 2.00% 3/1/2052 ¹	1,293	1,008
	Fannie Mae Pool #FS1742 2.00% 3/1/2052 ¹	1,109	868
	Fannie Mae Pool #BV4172 2.00% 3/1/2052 ¹	886	693
	Fannie Mae Pool #CB3031 2.50% 3/1/2052 ¹	1,849	1,519
	Fannie Mae Pool #FS4433 2.50% 3/1/2052 ¹	667	549
	Fannie Mae Pool #BV4119 2.50% 3/1/2052 ¹	371	303
	Fannie Mae Pool #MA4563 2.50% 3/1/2052 ¹	37	30
	Fannie Mae Pool #FS1598 2.00% 4/1/2052 ¹	1,714	1,338
	Fannie Mae Pool #MA4577 2.00% 4/1/2052 ¹	772	602
	Fannie Mae Pool #CB3354 2.50% 4/1/2052 ¹	32,998	26,918
	Fannie Mae Pool #FS6036 2.50% 4/1/2052 ¹	2,047	1,670

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #BV4656 2.50% 4/1/2052 ¹	USD1,669	\$ 1,369
	Fannie Mae Pool #FS1655 4.00% 4/1/2052 ¹	283	260
	Fannie Mae Pool #FS9189 2.00% 5/1/2052 ¹	3,854	3,017
	Fannie Mae Pool #FS8650 2.50% 5/1/2052 ¹	21,402	17,491
	Fannie Mae Pool #BV9644 2.50% 5/1/2052 ¹	2,231	1,832
	Fannie Mae Pool #MA4598 2.50% 5/1/2052 ¹	998	816
	Fannie Mae Pool #FS5387 2.50% 5/1/2052 ¹	737	601
	Fannie Mae Pool #FS6034 2.50% 6/1/2052 ¹	161	132
	Fannie Mae Pool #MA4623 2.50% 6/1/2052 ¹	154	126
	Fannie Mae Pool #MA4626 4.00% 6/1/2052 ¹	3,609	3,308
	Fannie Mae Pool #BW1931 5.00% 6/1/2052 ¹	3,095	2,995
	Fannie Mae Pool #BT8262 5.00% 6/1/2052 ¹	1,390	1,348
	Fannie Mae Pool #FS7879 2.50% 7/1/2052 ¹	40,565	33,099
	Fannie Mae Pool #FS6631 2.50% 7/1/2052 ¹	759	623
	Fannie Mae Pool #CB4274 2.50% 7/1/2052 ¹	448	367
	Fannie Mae Pool #FS5493 2.50% 7/1/2052 ¹	140	115
	Fannie Mae Pool #FS5294 2.50% 7/1/2052 ¹	122	99
	Fannie Mae Pool #BW0959 5.00% 7/1/2052 ¹	2,879	2,791
	Fannie Mae Pool #BV8976 5.00% 8/1/2052 ¹	579	561
	Fannie Mae Pool #FS2805 2.50% 9/1/2052 ¹	469	385
	Fannie Mae Pool #BW1192 4.50% 9/1/2052 ¹	267	252
	Fannie Mae Pool #BW8497 4.50% 9/1/2052 ¹	59	56
	Fannie Mae Pool #CB4620 5.00% 9/1/2052 ¹	9,037	8,790
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ¹	9,353	7,291
	Fannie Mae Pool #CB4852 4.50% 10/1/2052 ¹	52,626	49,623
	Fannie Mae Pool #BX0097 4.50% 10/1/2052 ¹	2,541	2,403
	Fannie Mae Pool #MA4785 5.00% 10/1/2052 ¹	2,615	2,533
	Fannie Mae Pool #BW1289 5.50% 10/1/2052 ¹	2,953	2,923
	Fannie Mae Pool #BW1243 5.50% 10/1/2052 ¹	2,671	2,644
	Fannie Mae Pool #MA4820 6.50% 10/1/2052 ¹	230	236
	Fannie Mae Pool #BX1132 4.50% 11/1/2052 ¹	909	857
	Fannie Mae Pool #BX5673 5.00% 12/1/2052 ¹	134	129
	Fannie Mae Pool #MA4842 5.50% 12/1/2052 ¹	5,193	5,140
	Fannie Mae Pool #CB5778 6.00% 12/1/2052 ¹	40	40
	Fannie Mae Pool #BX5927 4.00% 1/1/2053 ¹	274	251
	Fannie Mae Pool #FS5520 4.50% 1/1/2053 ¹	4,679	4,406
	Fannie Mae Pool #FS6769 5.00% 1/1/2053 ¹	31,843	30,844
	Fannie Mae Pool #FS4435 2.50% 2/1/2053 ¹	720	588
	Fannie Mae Pool #MA4916 4.00% 2/1/2053 ¹	4,767	4,364
	Fannie Mae Pool #MA4918 5.00% 2/1/2053 ¹	622	602
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ¹	7,895	7,802
	Fannie Mae Pool #BW5268 4.00% 3/1/2053 ¹	411	376
	Fannie Mae Pool #CB5986 5.00% 3/1/2053 ¹	155	150
	Fannie Mae Pool #BX7779 5.50% 3/1/2053 ¹	4,160	4,127
	Fannie Mae Pool #FS4191 5.50% 3/1/2053 ¹	448	445
	Fannie Mae Pool #BX7949 6.00% 3/1/2053 ¹	1,007	1,013
	Fannie Mae Pool #CB5912 6.00% 3/1/2053 ¹	901	912
	Fannie Mae Pool #MA4993 4.00% 4/1/2053 ¹	4,483	4,104
	Fannie Mae Pool #MA4977 4.50% 4/1/2053 ¹	685	645
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ¹	16,338	15,781
	Fannie Mae Pool #BX9041 5.00% 4/1/2053 ¹	94	91
	Fannie Mae Pool #BY0130 5.50% 4/1/2053 ¹	980	972
	Fannie Mae Pool #CB6033 6.00% 4/1/2053 ¹	19,451	19,686
	Fannie Mae Pool #MA5027 4.00% 5/1/2053 ¹	4,866	4,455
	Fannie Mae Pool #CB6985 4.00% 5/1/2053 ¹	437	400
	Fannie Mae Pool #CB6297 4.00% 5/1/2053 ¹	32	29
	Fannie Mae Pool #BX9827 5.00% 5/1/2053 ¹	10,958	10,599
	Fannie Mae Pool #FS4563 5.00% 5/1/2053 ¹	3,011	2,917
	Fannie Mae Pool #MA5009 5.00% 5/1/2053 ¹	2,878	2,783
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ¹	6,209	6,142
	Fannie Mae Pool #BY1592 5.50% 5/1/2053 ¹	886	876

The Bond Fund of America® (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #MA5011 6.00% 5/1/2053 ¹	USD7,651	\$ 7,703
	Fannie Mae Pool #CB6471 4.50% 6/1/2053 ¹	2,946	2,775
	Fannie Mae Pool #FS5192 5.50% 6/1/2053 ¹	7,064	6,990
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 ¹	6,686	6,607
	Fannie Mae Pool #BY3612 5.50% 6/1/2053 ¹	313	310
	Fannie Mae Pool #CB6485 6.00% 6/1/2053 ¹	4,098	4,124
	Fannie Mae Pool #CB6486 6.00% 6/1/2053 ¹	2,523	2,554
	Fannie Mae Pool #CB6465 6.00% 6/1/2053 ¹	1,907	1,930
	Fannie Mae Pool #FS7823 2.00% 7/1/2053 ¹	6,248	4,884
	Fannie Mae Pool #FS9167 2.50% 7/1/2053 ¹	3,758	3,066
	Fannie Mae Pool #FS6037 2.50% 7/1/2053 ¹	156	128
	Fannie Mae Pool #CB6626 4.00% 7/1/2053 ¹	76	70
	Fannie Mae Pool #MA5070 4.50% 7/1/2053 ¹	20,581	19,383
	Fannie Mae Pool #BY4459 5.00% 7/1/2053 ¹	655	635
	Fannie Mae Pool #BU4112 5.00% 7/1/2053 ¹	94	91
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ¹	3,566	3,526
	Fannie Mae Pool #CB6768 6.50% 7/1/2053 ¹	8,510	8,732
	Fannie Mae Pool #MA5107 5.50% 8/1/2053 ¹	24,661	24,363
	Fannie Mae Pool #FS6666 5.50% 8/1/2053 ¹	13,509	13,362
	Fannie Mae Pool #CB7108 5.50% 9/1/2053 ¹	6,644	6,570
	Fannie Mae Pool #CB7104 5.50% 9/1/2053 ¹	556	553
	Fannie Mae Pool #MA5139 6.00% 9/1/2053 ¹	5,337	5,367
	Fannie Mae Pool #FS5749 6.50% 9/1/2053 ¹	16,963	17,360
	Fannie Mae Pool #MA5177 4.00% 10/1/2053 ¹	7,818	7,156
	Fannie Mae Pool #CB7332 5.50% 10/1/2053 ¹	12,240	12,103
	Fannie Mae Pool #CB7331 5.50% 10/1/2053 ¹	6,752	6,681
	Fannie Mae Pool #CB7725 6.00% 10/1/2053 ¹	9,312	9,362
	Fannie Mae Pool #DA1557 6.00% 10/1/2053 ¹	160	160
	Fannie Mae Pool #FS7252 5.00% 11/1/2053 ¹	98,228	95,022
	Fannie Mae Pool #CB7426 6.50% 11/1/2053 ¹	2,325	2,386
	Fannie Mae Pool #FS6509 7.00% 11/1/2053 ¹	3,789	3,931
	Fannie Mae Pool #FS6668 5.50% 12/1/2053 ¹	2,008	1,983
	Fannie Mae Pool #CB7626 6.50% 12/1/2053 ¹	877	902
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ¹	5,843	5,997
	Fannie Mae Pool #FS6873 6.50% 1/1/2054 ¹	1,469	1,504
	Fannie Mae Pool #FS9507 4.50% 2/1/2054 ¹	3,089	2,910
	Fannie Mae Pool #MA5271 5.50% 2/1/2054 ¹	2,730	2,696
	Fannie Mae Pool #FS6809 5.50% 2/1/2054 ¹	1,857	1,834
	Fannie Mae Pool #FS7031 6.00% 2/1/2054 ¹	7,488	7,578
	Fannie Mae Pool #FS7503 6.00% 2/1/2054 ¹	5,635	5,666
	Fannie Mae Pool #CB8422 6.00% 2/1/2054 ¹	1,957	1,968
	Fannie Mae Pool #DA7831 6.00% 2/1/2054 ¹	1,881	1,891
	Fannie Mae Pool #BY8083 4.00% 3/1/2054 ¹	25	23
	Fannie Mae Pool #FS9508 4.50% 3/1/2054 ¹	21,840	20,564
	Fannie Mae Pool #CB8151 5.50% 3/1/2054 ¹	19,686	19,453
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ¹	1,688	1,667
	Fannie Mae Pool #FS7507 6.00% 3/1/2054 ¹	5,422	5,495
	Fannie Mae Pool #CB8168 6.00% 3/1/2054 ¹	3,620	3,648
	Fannie Mae Pool #MA5295 6.00% 3/1/2054 ¹	1,889	1,899
	Fannie Mae Pool #FS7653 6.50% 3/1/2054 ¹	5,000	5,140
	Fannie Mae Pool #CB8328 5.50% 4/1/2054 ¹	5,218	5,183
	Fannie Mae Pool #DB1235 6.00% 4/1/2054 ¹	5,743	5,823
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ¹	59,582	60,857
	Fannie Mae Pool #FS7810 7.00% 4/1/2054 ¹	7,097	7,365
	Fannie Mae Pool #DB5160 5.50% 5/1/2054 ¹	618	611
	Fannie Mae Pool #MA5354 6.00% 5/1/2054 ¹	415	418
	Fannie Mae Pool #DB2495 6.00% 5/1/2054 ¹	264	265
	Fannie Mae Pool #MA5355 6.50% 5/1/2054 ¹	15,444	15,778
	Fannie Mae Pool #CB8751 4.50% 6/1/2054 ¹	437	411
	Fannie Mae Pool #FS8131 5.50% 6/1/2054 ¹	1,945	1,930
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ¹	19,738	20,009

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ¹	USD4,730	\$ 4,754
	Fannie Mae Pool #CB8755 6.00% 6/1/2054 ¹	1,308	1,323
	Fannie Mae Pool #DB5030 6.00% 6/1/2054 ¹	1,205	1,213
	Fannie Mae Pool #CB8725 6.50% 6/1/2054 ¹	11,639	11,998
	Fannie Mae Pool #MA5417 4.00% 7/1/2054 ¹	230	210
	Fannie Mae Pool #CB8842 5.50% 7/1/2054 ¹	7,224	7,156
	Fannie Mae Pool #FS8467 5.50% 7/1/2054 ¹	1,561	1,548
	Fannie Mae Pool #CB8838 5.50% 7/1/2054 ¹	1,432	1,422
	Fannie Mae Pool #MA5421 6.00% 7/1/2054 ¹	30,989	31,187
	Fannie Mae Pool #FS8318 6.00% 7/1/2054 ¹	5,441	5,508
	Fannie Mae Pool #CB8855 6.00% 7/1/2054 ¹	5,251	5,323
	Fannie Mae Pool #CB8858 6.00% 7/1/2054 ¹	2,718	2,749
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ¹	2,593	2,609
	Fannie Mae Pool #FS8591 6.00% 7/1/2054 ¹	2,297	2,326
	Fannie Mae Pool #FS8400 6.00% 7/1/2054 ¹	2,235	2,262
	Fannie Mae Pool #BU4707 6.00% 7/1/2054 ¹	1,360	1,367
	Fannie Mae Pool #DB7685 6.00% 7/1/2054 ¹	1,327	1,335
	Fannie Mae Pool #DB5214 6.00% 7/1/2054 ¹	732	736
	Fannie Mae Pool #CB8872 6.50% 7/1/2054 ¹	17,870	18,466
	Fannie Mae Pool #CB8876 6.50% 7/1/2054 ¹	5,158	5,289
	Fannie Mae Pool #FS8317 6.50% 7/1/2054 ¹	2,938	3,023
	Fannie Mae Pool #MA5422 6.50% 7/1/2054 ¹	175	179
	Fannie Mae Pool #MA5441 4.00% 8/1/2054 ¹	44,243	40,487
	Fannie Mae Pool #DB7783 5.50% 8/1/2054 ¹	142	140
	Fannie Mae Pool #MA5445 6.00% 8/1/2054 ¹	46,220	46,516
	Fannie Mae Pool #DC0299 6.00% 8/1/2054 ¹	1,357	1,365
	Fannie Mae Pool #DB7792 6.00% 8/1/2054 ¹	1,199	1,205
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ¹	234	236
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ¹	119	120
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ¹	98	99
	Fannie Mae Pool #FS8934 6.50% 8/1/2054 ¹	9,843	10,114
	Fannie Mae Pool #FS8783 6.50% 8/1/2054 ¹	2,464	2,532
	Fannie Mae Pool #CB9071 6.50% 8/1/2054 ¹	2,241	2,302
	Fannie Mae Pool #MA5446 6.50% 8/1/2054 ¹	488	499
	Fannie Mae Pool #FS9001 5.50% 9/1/2054 ¹	1,769	1,756
	Fannie Mae Pool #FS9025 5.50% 9/1/2054 ¹	1,300	1,288
	Fannie Mae Pool #CB9215 6.00% 9/1/2054 ¹	2,909	2,955
	Fannie Mae Pool #DC2270 6.00% 9/1/2054 ¹	83	83
	Fannie Mae Pool #MA5496 5.00% 10/1/2054 ¹	20,087	19,399
	Fannie Mae Pool #MA5498 6.00% 10/1/2054 ¹	967	972
	Fannie Mae Pool #MA5529 4.50% 11/1/2054 ¹	7,115	6,696
	Fannie Mae Pool #MA5532 6.00% 11/1/2054 ¹	3,787	3,806
	Fannie Mae Pool #MA5550 4.00% 12/1/2054 ¹	19,449	17,798
	Fannie Mae Pool #DC7042 4.50% 12/1/2054 ¹	266	251
	Fannie Mae Pool #CB9675 6.00% 12/1/2054 ¹	4,246	4,306
	Fannie Mae Pool #BU5233 6.00% 12/1/2054 ¹	1,461	1,478
	Fannie Mae Pool #BU5259 6.50% 12/1/2054 ¹	574	588
	Fannie Mae Pool #BF0145 3.50% 3/1/2057 ¹	10,149	8,933
	Fannie Mae Pool #BF0264 3.50% 5/1/2058 ¹	7,501	6,629
	Fannie Mae Pool #BF0332 3.00% 1/1/2059 ¹	16,162	13,595
	Fannie Mae Pool #BF0497 3.00% 7/1/2060 ¹	18,824	15,719
	Fannie Mae Pool #BF0585 4.50% 12/1/2061 ¹	1,079	1,017
	Fannie Mae Pool #BF0784 3.50% 12/1/2063 ¹	4,906	4,267
	Fannie Mae, Series 2001-4, Class GA, 9.00% 4/17/2025 ^{1,2}	— ³	— ³
	Fannie Mae, Series 2001-50, Class BA, 7.00% 10/25/2041 ¹	4	4
	Fannie Mae, Series 2002-W3, Class A5, 7.50% 11/25/2041 ¹	15	15
	Fannie Mae, Series 2002-W1, Class 2A, 4.534% 2/25/2042 ^{1,2}	16	16
	Freddie Mac Pool #ZS8507 3.00% 11/1/2028 ¹	59	57
	Freddie Mac Pool #ZK7590 3.00% 1/1/2029 ¹	1,134	1,108
	Freddie Mac Pool #A15120 5.50% 10/1/2033 ¹	41	41
	Freddie Mac Pool #QN1073 3.00% 12/1/2034 ¹	32	30

The Bond Fund of America® (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #G05196 5.50% 10/1/2038 ¹	USD40	\$ 40
	Freddie Mac Pool #G05267 5.50% 12/1/2038 ¹	30	30
	Freddie Mac Pool #G06020 5.50% 12/1/2039 ¹	56	56
	Freddie Mac Pool #G05860 5.50% 2/1/2040 ¹	198	199
	Freddie Mac Pool #RB5071 2.00% 9/1/2040 ¹	1,896	1,585
	Freddie Mac Pool #A93948 4.50% 9/1/2040 ¹	135	131
	Freddie Mac Pool #SC0149 2.00% 3/1/2041 ¹	5,674	4,742
	Freddie Mac Pool #G06868 4.50% 4/1/2041 ¹	143	139
	Freddie Mac Pool #RB0544 2.00% 6/1/2041 ¹	9,895	8,268
	Freddie Mac Pool #G06841 5.50% 6/1/2041 ¹	323	325
	Freddie Mac Pool #RB5138 2.00% 12/1/2041 ¹	2,219	1,846
	Freddie Mac Pool #RB5145 2.00% 2/1/2042 ¹	2,193	1,820
	Freddie Mac Pool #RB5148 2.00% 3/1/2042 ¹	4,708	3,902
	Freddie Mac Pool #Z40130 3.00% 1/1/2046 ¹	16,495	14,403
	Freddie Mac Pool #RA6996 2.50% 3/1/2047 ¹	58	48
	Freddie Mac Pool #ZT2100 3.00% 4/1/2047 ¹	93	81
	Freddie Mac Pool #SD0470 4.00% 11/1/2047 ¹	838	775
	Freddie Mac Pool #G08789 4.00% 11/1/2047 ¹	512	477
	Freddie Mac Pool #G61733 3.00% 12/1/2047 ¹	4,220	3,674
	Freddie Mac Pool #G67709 3.50% 3/1/2048 ¹	10,982	9,893
	Freddie Mac Pool #ZT2265 4.00% 8/1/2048 ¹	806	748
	Freddie Mac Pool #G61628 3.50% 9/1/2048 ¹	250	225
	Freddie Mac Pool #Q58494 4.00% 9/1/2048 ¹	978	908
	Freddie Mac Pool #ZN4842 3.50% 4/1/2049 ¹	572	514
	Freddie Mac Pool #RA1369 3.50% 9/1/2049 ¹	1,640	1,472
	Freddie Mac Pool #SD7508 3.50% 10/1/2049 ¹	8,950	8,035
	Freddie Mac Pool #QA4673 3.00% 11/1/2049 ¹	24,454	21,242
	Freddie Mac Pool #QB1368 2.50% 7/1/2050 ¹	4,885	4,057
	Freddie Mac Pool #RA3055 2.50% 7/1/2050 ¹	28	23
	Freddie Mac Pool #RA3384 3.00% 8/1/2050 ¹	343	296
	Freddie Mac Pool #RA3515 2.50% 9/1/2050 ¹	1,866	1,533
	Freddie Mac Pool #RA3506 3.00% 9/1/2050 ¹	1,843	1,585
	Freddie Mac Pool #SD7525 2.50% 10/1/2050 ¹	5,746	4,794
	Freddie Mac Pool #QB4847 2.50% 10/1/2050 ¹	1,216	993
	Freddie Mac Pool #QB5799 2.50% 11/1/2050 ¹	61	50
	Freddie Mac Pool #QB5838 2.50% 11/1/2050 ¹	25	21
	Freddie Mac Pool #RA4206 2.50% 12/1/2050 ¹	1,980	1,619
	Freddie Mac Pool #QB8605 2.00% 2/1/2051 ¹	439	348
	Freddie Mac Pool #SD8128 2.00% 2/1/2051 ¹	101	79
	Freddie Mac Pool #SD8134 2.00% 3/1/2051 ¹	73,500	57,424
	Freddie Mac Pool #QB9901 2.50% 3/1/2051 ¹	2,355	1,921
	Freddie Mac Pool #QC0416 2.50% 4/1/2051 ¹	232	189
	Freddie Mac Pool #SI2108 2.50% 4/1/2051 ¹	164	134
	Freddie Mac Pool #RA5288 2.00% 5/1/2051 ¹	1,297	1,026
	Freddie Mac Pool #RA5267 3.00% 5/1/2051 ¹	1,146	983
	Freddie Mac Pool #QC2817 2.50% 6/1/2051 ¹	2,480	2,050
	Freddie Mac Pool #QC3428 2.50% 6/1/2051 ¹	787	642
	Freddie Mac Pool #SD3095 2.50% 7/1/2051 ¹	2,021	1,648
	Freddie Mac Pool #SD0926 2.50% 7/1/2051 ¹	571	468
	Freddie Mac Pool #SD7544 3.00% 7/1/2051 ¹	6,049	5,241
	Freddie Mac Pool #SD8160 2.00% 8/1/2051 ¹	806	631
	Freddie Mac Pool #RA5836 2.50% 9/1/2051 ¹	10,452	8,614
	Freddie Mac Pool #SD2963 2.50% 9/1/2051 ¹	7,856	6,406
	Freddie Mac Pool #SD5485 2.50% 9/1/2051 ¹	1,918	1,564
	Freddie Mac Pool #RA5759 2.50% 9/1/2051 ¹	908	741
	Freddie Mac Pool #RA5767 2.50% 9/1/2051 ¹	475	387
	Freddie Mac Pool #QC6761 2.50% 9/1/2051 ¹	54	44
	Freddie Mac Pool #RA5901 3.00% 9/1/2051 ¹	1,074	923
	Freddie Mac Pool #SD1345 2.50% 10/1/2051 ¹	1,983	1,617
	Freddie Mac Pool #RA6107 2.50% 10/1/2051 ¹	888	724
	Freddie Mac Pool #RA6136 2.50% 10/1/2051 ¹	396	323

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RA5995 2.50% 10/1/2051 ¹	USD95	\$ 77
	Freddie Mac Pool #QC8778 2.50% 10/1/2051 ¹	94	76
	Freddie Mac Pool #RA6017 2.50% 10/1/2051 ¹	48	39
	Freddie Mac Pool #SD2880 3.00% 10/1/2051 ¹	6,636	5,696
	Freddie Mac Pool #SD0734 3.00% 10/1/2051 ¹	1,890	1,631
	Freddie Mac Pool #QD1841 2.00% 11/1/2051 ¹	2,409	1,884
	Freddie Mac Pool #SD1385 2.50% 11/1/2051 ¹	1,434	1,185
	Freddie Mac Pool #RA6231 2.50% 11/1/2051 ¹	907	740
	Freddie Mac Pool #SD0759 2.50% 11/1/2051 ¹	154	126
	Freddie Mac Pool #RA6411 2.50% 11/1/2051 ¹	24	19
	Freddie Mac Pool #RA6347 3.00% 11/1/2051 ¹	1,242	1,067
	Freddie Mac Pool #SD8182 2.00% 12/1/2051 ¹	836	654
	Freddie Mac Pool #RA6433 2.50% 12/1/2051 ¹	2,746	2,240
	Freddie Mac Pool #QD2075 2.50% 12/1/2051 ¹	1,992	1,625
	Freddie Mac Pool #SD3729 2.50% 12/1/2051 ¹	1,136	932
	Freddie Mac Pool #QD2923 2.50% 12/1/2051 ¹	199	162
	Freddie Mac Pool #QD3226 2.50% 12/1/2051 ¹	153	125
	Freddie Mac Pool #QD3310 3.00% 12/1/2051 ¹	19	16
	Freddie Mac Pool #SD0853 2.50% 1/1/2052 ¹	8,229	6,710
	Freddie Mac Pool #SD2629 2.50% 1/1/2052 ¹	4,267	3,480
	Freddie Mac Pool #SD0855 2.50% 1/1/2052 ¹	2,727	2,242
	Freddie Mac Pool #QD5254 2.50% 1/1/2052 ¹	505	415
	Freddie Mac Pool #RA6634 2.50% 1/1/2052 ¹	492	404
	Freddie Mac Pool #QD6127 2.50% 1/1/2052 ¹	391	319
	Freddie Mac Pool #SD0854 2.50% 1/1/2052 ¹	377	308
	Freddie Mac Pool #QD5201 2.50% 1/1/2052 ¹	218	178
	Freddie Mac Pool #SD0813 3.00% 1/1/2052 ¹	4,120	3,554
	Freddie Mac Pool #RA6114 2.00% 2/1/2052 ¹	1,711	1,335
	Freddie Mac Pool #SD8193 2.00% 2/1/2052 ¹	853	666
	Freddie Mac Pool #SD0847 2.50% 2/1/2052 ¹	2,000	1,631
	Freddie Mac Pool #QD7187 2.50% 2/1/2052 ¹	994	818
	Freddie Mac Pool #SI2095 2.50% 2/1/2052 ¹	418	342
	Freddie Mac Pool #SD8194 2.50% 2/1/2052 ¹	239	195
	Freddie Mac Pool #QD7360 2.50% 2/1/2052 ¹	174	143
	Freddie Mac Pool #SD0902 2.50% 2/1/2052 ¹	91	74
	Freddie Mac Pool #QD7312 2.50% 2/1/2052 ¹	65	53
	Freddie Mac Pool #QD7089 3.50% 2/1/2052 ¹	644	574
	Freddie Mac Pool #SD5343 2.00% 3/1/2052 ¹	2,388	1,865
	Freddie Mac Pool #SD8199 2.00% 3/1/2052 ¹	1,869	1,460
	Freddie Mac Pool #QD8010 2.00% 3/1/2052 ¹	965	754
	Freddie Mac Pool #QD8103 2.00% 3/1/2052 ¹	874	682
	Freddie Mac Pool #QD8820 2.00% 3/1/2052 ¹	176	138
	Freddie Mac Pool #SD8200 2.50% 3/1/2052 ¹	839	686
	Freddie Mac Pool #SD3226 2.50% 3/1/2052 ¹	784	643
	Freddie Mac Pool #QE0888 2.50% 3/1/2052 ¹	761	625
	Freddie Mac Pool #SD2964 2.50% 3/1/2052 ¹	325	265
	Freddie Mac Pool #QE0957 2.50% 3/1/2052 ¹	71	58
	Freddie Mac Pool #SD8204 2.00% 4/1/2052 ¹	1,305	1,018
	Freddie Mac Pool #QE1005 2.50% 4/1/2052 ¹	3,413	2,803
	Freddie Mac Pool #SD3478 2.50% 4/1/2052 ¹	1,763	1,437
	Freddie Mac Pool #QE0521 2.50% 4/1/2052 ¹	592	483
	Freddie Mac Pool #QE5290 2.50% 4/1/2052 ¹	500	408
	Freddie Mac Pool #QE1102 2.50% 4/1/2052 ¹	231	189
	Freddie Mac Pool #QE0322 2.50% 4/1/2052 ¹	128	105
	Freddie Mac Pool #SD1658 2.50% 4/1/2052 ¹	124	102
	Freddie Mac Pool #SD8212 2.50% 5/1/2052 ¹	1,740	1,421
	Freddie Mac Pool #RA7139 2.50% 5/1/2052 ¹	397	324
	Freddie Mac Pool #SD8213 3.00% 5/1/2052 ¹	74,260	63,191
	Freddie Mac Pool #SD8220 3.00% 6/1/2052 ¹	3,757	3,198
	Freddie Mac Pool #QE4084 6.50% 6/1/2052 ¹	217	224
	Freddie Mac Pool #SD5368 2.50% 7/1/2052 ¹	38,614	31,485

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #SD3416 2.50% 7/1/2052 ¹	USD905	\$ 738
	Freddie Mac Pool #SD3632 2.50% 7/1/2052 ¹	489	400
	Freddie Mac Pool #SD2600 2.50% 7/1/2052 ¹	194	158
	Freddie Mac Pool #SD8225 3.00% 7/1/2052 ¹	4,461	3,800
	Freddie Mac Pool #QE5698 5.00% 7/1/2052 ¹	2,065	2,001
	Freddie Mac Pool #SD1408 2.50% 8/1/2052 ¹	199	164
	Freddie Mac Pool #SD7556 3.00% 8/1/2052 ¹	586	504
	Freddie Mac Pool #QE8579 4.50% 8/1/2052 ¹	73	68
	Freddie Mac Pool #SD1581 2.50% 9/1/2052 ¹	2,882	2,353
	Freddie Mac Pool #SD8242 3.00% 9/1/2052 ¹	4,161	3,542
	Freddie Mac Pool #QF0212 4.50% 9/1/2052 ¹	336	317
	Freddie Mac Pool #QF1205 4.50% 9/1/2052 ¹	288	272
	Freddie Mac Pool #QE9497 4.50% 9/1/2052 ¹	83	79
	Freddie Mac Pool #SD1608 4.50% 9/1/2052 ¹	49	47
	Freddie Mac Pool #SD2465 4.50% 10/1/2052 ¹	33	31
	Freddie Mac Pool #RA8059 5.50% 10/1/2052 ¹	6,124	6,090
	Freddie Mac Pool #SD1896 4.00% 11/1/2052 ¹	17,161	16,002
	Freddie Mac Pool #SD1894 4.00% 11/1/2052 ¹	5,910	5,508
	Freddie Mac Pool #SD8266 4.50% 11/1/2052 ¹	22,885	21,565
	Freddie Mac Pool #QF2692 5.00% 11/1/2052 ¹	3,517	3,409
	Freddie Mac Pool #QF2926 5.00% 11/1/2052 ¹	3,489	3,379
	Freddie Mac Pool #SD2948 5.50% 11/1/2052 ¹	2,127	2,104
	Freddie Mac Pool #QF2862 6.50% 11/1/2052 ¹	61	63
	Freddie Mac Pool #SD8280 6.50% 11/1/2052 ¹	43	44
	Freddie Mac Pool #SD2602 3.00% 12/1/2052 ¹	1,068	908
	Freddie Mac Pool #SD2065 4.00% 12/1/2052 ¹	1,034	947
	Freddie Mac Pool #RA8200 4.00% 12/1/2052 ¹	642	588
	Freddie Mac Pool #QF5671 4.50% 12/1/2052 ¹	11,942	11,244
	Freddie Mac Pool #RA8309 6.00% 12/1/2052 ¹	1,269	1,284
	Freddie Mac Pool #SD8288 5.00% 1/1/2053 ¹	202	195
	Freddie Mac Pool #RA8423 6.00% 1/1/2053 ¹	3,294	3,334
	Freddie Mac Pool #SD8298 4.50% 2/1/2053 ¹	15,594	14,706
	Freddie Mac Pool #SD8299 5.00% 2/1/2053 ¹	2,313	2,240
	Freddie Mac Pool #SD2462 5.50% 2/1/2053 ¹	44,091	43,655
	Freddie Mac Pool #RA8544 5.50% 2/1/2053 ¹	24,427	24,173
	Freddie Mac Pool #QF7144 5.50% 2/1/2053 ¹	4,696	4,644
	Freddie Mac Pool #QF8083 6.00% 2/1/2053 ¹	13,961	14,054
	Freddie Mac Pool #QF9463 4.00% 3/1/2053 ¹	2,719	2,488
	Freddie Mac Pool #SD2610 4.00% 3/1/2053 ¹	1,760	1,611
	Freddie Mac Pool #SD8305 4.00% 3/1/2053 ¹	79	73
	Freddie Mac Pool #RA8720 4.00% 4/1/2053 ¹	2,993	2,740
	Freddie Mac Pool #SD8314 4.50% 4/1/2053 ¹	201	190
	Freddie Mac Pool #SD2716 5.00% 4/1/2053 ¹	4,749	4,600
	Freddie Mac Pool #QG1268 5.00% 4/1/2053 ¹	652	631
	Freddie Mac Pool #SD8315 5.00% 4/1/2053 ¹	566	548
	Freddie Mac Pool #QG1023 5.50% 4/1/2053 ¹	4,316	4,271
	Freddie Mac Pool #QG2977 4.00% 5/1/2053 ¹	195	179
	Freddie Mac Pool #RA8647 4.50% 5/1/2053 ¹	34	32
	Freddie Mac Pool #SD8323 5.00% 5/1/2053 ¹	13,436	12,989
	Freddie Mac Pool #SD8324 5.50% 5/1/2053 ¹	8,511	8,415
	Freddie Mac Pool #QG3365 5.50% 5/1/2053 ¹	3,992	3,968
	Freddie Mac Pool #SD3369 5.50% 5/1/2053 ¹	2,500	2,473
	Freddie Mac Pool #SD2861 6.00% 5/1/2053 ¹	14,712	14,917
	Freddie Mac Pool #QG5002 4.00% 6/1/2053 ¹	583	534
	Freddie Mac Pool #SD8329 5.00% 6/1/2053 ¹	13,066	12,641
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ¹	20,348	20,112
	Freddie Mac Pool #SD3177 6.00% 6/1/2053 ¹	6,702	6,795
	Freddie Mac Pool #SD3083 6.00% 6/1/2053 ¹	3,049	3,070
	Freddie Mac Pool #RA9294 6.50% 6/1/2053 ¹	715	736
	Freddie Mac Pool #RA9292 6.50% 6/1/2053 ¹	629	645
	Freddie Mac Pool #RA9289 6.50% 6/1/2053 ¹	591	611

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RA9288 6.50% 6/1/2053 ¹	USD577	\$ 596
	Freddie Mac Pool #RA9287 6.50% 6/1/2053 ¹	417	431
	Freddie Mac Pool #RA9290 6.50% 6/1/2053 ¹	313	323
	Freddie Mac Pool #RA9291 6.50% 6/1/2053 ¹	224	229
	Freddie Mac Pool #RA9295 6.50% 6/1/2053 ¹	163	171
	Freddie Mac Pool #QG7153 4.00% 7/1/2053 ¹	5,204	4,768
	Freddie Mac Pool #QG6067 4.00% 7/1/2053 ¹	546	500
	Freddie Mac Pool #QG7958 4.00% 7/1/2053 ¹	66	61
	Freddie Mac Pool #SD8341 5.00% 7/1/2053 ¹	265	256
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ¹	20,184	19,958
	Freddie Mac Pool #SD3386 5.50% 7/1/2053 ¹	7,703	7,620
	Freddie Mac Pool #QG7411 5.50% 7/1/2053 ¹	588	582
	Freddie Mac Pool #RA9474 6.00% 7/1/2053 ¹	8,682	8,794
	Freddie Mac Pool #SD3434 6.00% 7/1/2053 ¹	3,150	3,190
	Freddie Mac Pool #QG8958 4.00% 8/1/2053 ¹	485	444
	Freddie Mac Pool #QG9629 4.00% 8/1/2053 ¹	400	366
	Freddie Mac Pool #SD4999 5.00% 8/1/2053 ¹	7,722	7,464
	Freddie Mac Pool #QG9084 5.50% 8/1/2053 ¹	2,410	2,383
	Freddie Mac Pool #QG9008 5.50% 8/1/2053 ¹	2,188	2,165
	Freddie Mac Pool #QG9628 5.50% 8/1/2053 ¹	2,166	2,141
	Freddie Mac Pool #QG9141 5.50% 8/1/2053 ¹	1,645	1,628
	Freddie Mac Pool #SD3639 6.00% 8/1/2053 ¹	4,725	4,757
	Freddie Mac Pool #QH0474 6.00% 9/1/2053 ¹	22,787	22,922
	Freddie Mac Pool #QH0851 6.00% 9/1/2053 ¹	15,138	15,220
	Freddie Mac Pool #QH1296 6.00% 9/1/2053 ¹	13,983	14,064
	Freddie Mac Pool #QH1059 6.00% 9/1/2053 ¹	11,504	11,581
	Freddie Mac Pool #SD8363 6.00% 9/1/2053 ¹	6,661	6,700
	Freddie Mac Pool #SD3916 6.00% 9/1/2053 ¹	1,478	1,494
	Freddie Mac Pool #RA9854 6.00% 9/1/2053 ¹	1,125	1,140
	Freddie Mac Pool #SD3825 6.50% 9/1/2053 ^{1,4}	213,777	218,743
	Freddie Mac Pool #SD4997 5.00% 10/1/2053 ¹	829	802
	Freddie Mac Pool #SD8368 6.00% 10/1/2053 ¹	18,779	18,883
	Freddie Mac Pool #SD8369 6.50% 10/1/2053 ¹	4,111	4,198
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ¹	624	603
	Freddie Mac Pool #SD4571 5.50% 11/1/2053 ¹	18,858	18,649
	Freddie Mac Pool #SD8373 6.00% 11/1/2053 ¹	2,332	2,345
	Freddie Mac Pool #SD4318 6.50% 11/1/2053 ¹	13,817	14,153
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ¹	1,869	1,920
	Freddie Mac Pool #RJ0440 6.00% 12/1/2053 ¹	5,523	5,558
	Freddie Mac Pool #QH5936 6.00% 12/1/2053 ¹	3,055	3,092
	Freddie Mac Pool #SD8386 7.00% 12/1/2053 ¹	20,825	21,611
	Freddie Mac Pool #SD8396 6.00% 1/1/2054 ¹	5,108	5,136
	Freddie Mac Pool #SD4693 6.50% 1/1/2054 ¹	710	727
	Freddie Mac Pool #SD8398 7.00% 1/1/2054 ¹	41,810	43,391
	Freddie Mac Pool #SD5910 4.00% 2/1/2054 ¹	189	173
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ¹	802	792
	Freddie Mac Pool #SD4975 6.00% 2/1/2054 ¹	12,043	12,107
	Freddie Mac Pool #QI0006 6.00% 2/1/2054 ¹	4,838	4,863
	Freddie Mac Pool #SD4897 6.00% 2/1/2054 ¹	3,919	3,944
	Freddie Mac Pool #SD8402 6.00% 2/1/2054 ¹	230	231
	Freddie Mac Pool #SD4966 6.50% 2/1/2054 ¹	5,293	5,449
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ¹	430	425
	Freddie Mac Pool #RJ1216 5.50% 4/1/2054 ¹	2,611	2,593
	Freddie Mac Pool #RJ1215 5.50% 4/1/2054 ¹	1,954	1,931
	Freddie Mac Pool #RJ1435 6.00% 4/1/2054 ¹	9,089	9,199
	Freddie Mac Pool #SD5303 6.00% 4/1/2054 ¹	5,531	5,593
	Freddie Mac Pool #QI2895 6.00% 4/1/2054 ¹	4,240	4,286
	Freddie Mac Pool #RJ1346 6.00% 4/1/2054 ¹	2,153	2,179
	Freddie Mac Pool #SD8421 6.00% 4/1/2054 ¹	178	179
	Freddie Mac Pool #SD5316 6.00% 4/1/2054 ¹	25	25
	Freddie Mac Pool #SD5221 6.50% 4/1/2054 ¹	6,699	6,887

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #QI5786 4.00% 5/1/2054 ¹	USD732	\$ 670
	Freddie Mac Pool #SD8430 5.00% 5/1/2054 ¹	2,043	1,973
	Freddie Mac Pool #RJ1417 5.50% 5/1/2054 ¹	39,437	39,160
	Freddie Mac Pool #RJ1512 5.50% 5/1/2054 ¹	4,832	4,799
	Freddie Mac Pool #SD8432 6.00% 5/1/2054 ¹	17,403	17,496
	Freddie Mac Pool #RJ1447 6.50% 5/1/2054 ¹	6,946	7,155
	Freddie Mac Pool #SD8435 4.00% 6/1/2054 ¹	4,359	3,989
	Freddie Mac Pool #RJ1857 5.50% 6/1/2054 ¹	2,813	2,786
	Freddie Mac Pool #RJ1768 5.50% 6/1/2054 ¹	1,007	999
	Freddie Mac Pool #RJ1859 6.00% 6/1/2054 ¹	26,375	26,678
	Freddie Mac Pool #SD8439 6.00% 6/1/2054 ¹	21,224	21,338
	Freddie Mac Pool #SD5701 6.50% 6/1/2054 ¹	6,203	6,394
	Freddie Mac Pool #SD8440 6.50% 6/1/2054 ¹	1,213	1,238
	Freddie Mac Pool #SD8466 4.00% 7/1/2054 ¹	1,997	1,827
	Freddie Mac Pool #RJ1960 5.50% 7/1/2054 ¹	2,316	2,298
	Freddie Mac Pool #RJ1963 5.50% 7/1/2054 ¹	1,855	1,833
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ¹	25,054	25,214
	Freddie Mac Pool #RJ1964 6.00% 7/1/2054 ¹	13,744	13,973
	Freddie Mac Pool #RJ1973 6.00% 7/1/2054 ¹	8,211	8,306
	Freddie Mac Pool #SD5949 6.00% 7/1/2054 ¹	3,270	3,296
	Freddie Mac Pool #RJ1975 6.00% 7/1/2054 ¹	2,785	2,817
	Freddie Mac Pool #SD5790 6.00% 7/1/2054 ¹	2,345	2,371
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ¹	253	256
	Freddie Mac Pool #QI9151 6.50% 7/1/2054 ¹	2,639	2,708
	Freddie Mac Pool #RJ2193 5.00% 8/1/2054 ¹	2,090	2,023
	Freddie Mac Pool #RJ2241 5.00% 8/1/2054 ¹	1,510	1,465
	Freddie Mac Pool #RJ2195 5.00% 8/1/2054 ¹	1,363	1,318
	Freddie Mac Pool #SD8453 5.50% 8/1/2054 ¹	3	3
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ¹	12,327	12,391
	Freddie Mac Pool #RJ2210 6.00% 8/1/2054 ¹	5,411	5,444
	Freddie Mac Pool #RJ2211 6.00% 8/1/2054 ¹	3,099	3,149
	Freddie Mac Pool #RJ2216 6.00% 8/1/2054 ¹	2,646	2,667
	Freddie Mac Pool #RJ2213 6.00% 8/1/2054 ¹	2,124	2,155
	Freddie Mac Pool #RJ2245 6.00% 8/1/2054 ¹	2,034	2,056
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ¹	145	147
	Freddie Mac Pool #QJ1440 6.00% 8/1/2054 ¹	77	78
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ¹	26,093	26,657
	Freddie Mac Pool #RJ2222 6.50% 8/1/2054 ¹	13,792	14,251
	Freddie Mac Pool #SD6034 6.50% 8/1/2054 ¹	12,640	13,060
	Freddie Mac Pool #SD6047 6.50% 8/1/2054 ¹	5,167	5,316
	Freddie Mac Pool #SD6035 6.50% 8/1/2054 ¹	3,464	3,564
	Freddie Mac Pool #RJ2247 6.50% 8/1/2054 ¹	2,025	2,078
	Freddie Mac Pool #RJ2223 6.50% 8/1/2054 ¹	1,936	1,995
	Freddie Mac Pool #RJ2228 6.50% 8/1/2054 ¹	1,248	1,277
	Freddie Mac Pool #SD8463 6.00% 9/1/2054 ¹	10,950	11,024
	Freddie Mac Pool #SD6578 6.00% 9/1/2054 ¹	4,658	4,697
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ¹	497	502
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ¹	278	283
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ¹	257	260
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ¹	234	237
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ¹	159	160
	Freddie Mac Pool #QJ3982 6.00% 9/1/2054 ¹	48	49
	Freddie Mac Pool #QJ3945 6.00% 9/1/2054 ¹	33	33
	Freddie Mac Pool #SD8464 6.50% 9/1/2054 ¹	13,876	14,175
	Freddie Mac Pool #RJ2323 6.50% 9/1/2054 ¹	11,182	11,554
	Freddie Mac Pool #RJ2320 6.50% 9/1/2054 ¹	4,463	4,592
	Freddie Mac Pool #SD6288 6.50% 9/1/2054 ¹	2,996	3,080
	Freddie Mac Pool #SD6271 6.50% 9/1/2054 ¹	2,742	2,821
	Freddie Mac Pool #RJ2325 6.50% 9/1/2054 ¹	2,368	2,427
	Freddie Mac Pool #QJ4693 6.50% 9/1/2054 ¹	1,050	1,077
	Freddie Mac Pool #SD6883 6.00% 10/1/2054 ¹	412	418

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #QJ5971 6.00% 10/1/2054 ¹	USD178	\$ 180
	Freddie Mac Pool #QJ5733 6.00% 10/1/2054 ¹	46	46
	Freddie Mac Pool #SD6733 6.50% 10/1/2054 ¹	5,948	6,088
	Freddie Mac Pool #SD8471 6.50% 10/1/2054 ¹	235	240
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ¹	26,601	25,032
	Freddie Mac Pool #RJ2851 4.50% 11/1/2054 ¹	5,030	4,733
	Freddie Mac Pool #RJ2860 5.00% 11/1/2054 ¹	7,541	7,283
	Freddie Mac Pool #SD8474 5.00% 11/1/2054 ¹	246	238
	Freddie Mac Pool #RJ2917 5.50% 11/1/2054 ¹	11,723	11,586
	Freddie Mac Pool #RJ2922 6.00% 11/1/2054 ¹	3,425	3,444
	Freddie Mac Pool #SD8487 4.00% 12/1/2054 ¹	8,915	8,156
	Freddie Mac Pool #RJ3017 5.00% 12/1/2054 ¹	7,133	6,889
	Freddie Mac Pool #RJ3163 5.00% 12/1/2054 ¹	6	6
	Freddie Mac Pool #SD8493 5.50% 12/1/2054 ¹	12,449	12,292
	Freddie Mac Pool #RJ3082 5.50% 12/1/2054 ¹	2,836	2,809
	Freddie Mac Pool #QX0376 5.50% 12/1/2054 ¹	14	14
	Freddie Mac Pool #SD8486 6.50% 1/1/2055 ¹	13	13
	Freddie Mac, Series 3061, Class PN, 5.50% 11/15/2035 ¹	40	41
	Freddie Mac, Series 3318, Class JT, 5.50% 5/15/2037 ¹	102	105
	Freddie Mac, Series K156, Class A2, Multi Family, 4.43% 2/25/2033 ^{1,2}	3,461	3,356
	Freddie Mac, Series 3146, Class PO, principal only, 0% 4/15/2036 ¹	89	76
	Freddie Mac, Series 3156, Class PO, principal only, 0% 5/15/2036 ¹	84	71
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA, 3.50% 8/25/2057 ¹	6,182	5,898
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA, 3.50% 8/25/2058 ¹	1,487	1,403
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2022-1, Class A1, 3.50% 5/25/2032 ¹	8,301	7,850
	Government National Mortgage Assn. 2.00% 1/1/2055 ^{1,5}	6,176	4,941
	Government National Mortgage Assn. 3.00% 1/1/2055 ^{1,5}	225	195
	Government National Mortgage Assn. 5.00% 1/1/2055 ^{1,5}	135	131
	Government National Mortgage Assn. 5.50% 1/1/2055 ^{1,5}	55,604	55,153
	Government National Mortgage Assn. Pool #MA5817 4.00% 3/20/2049 ¹	9,807	9,140
	Government National Mortgage Assn. Pool #MA6042 5.00% 7/20/2049 ¹	27	26
	Government National Mortgage Assn. Pool #MA6221 4.50% 10/20/2049 ¹	4,065	3,889
	Government National Mortgage Assn. Pool #MA6600 3.50% 4/20/2050 ¹	9,070	8,176
	Government National Mortgage Assn. Pool #MA6994 2.00% 11/20/2050 ¹	2,010	1,613
	Government National Mortgage Assn. Pool #MA7051 2.00% 12/20/2050 ¹	3,489	2,798
	Government National Mortgage Assn. Pool #785607 2.50% 8/20/2051 ¹	8,030	6,596
	Government National Mortgage Assn. Pool #785575 2.50% 8/20/2051 ¹	2,977	2,438
	Government National Mortgage Assn. Pool #785659 2.50% 10/20/2051 ¹	2,918	2,397
	Government National Mortgage Assn. Pool #785813 2.50% 12/20/2051 ¹	4,627	3,798
	Government National Mortgage Assn. Pool #MA7881 2.50% 2/20/2052 ¹	4,234	3,540
	Government National Mortgage Assn. Pool #785998 2.50% 3/20/2052 ¹	3,517	2,895
	Government National Mortgage Assn. Pool #MA7988 3.00% 4/20/2052 ¹	183	159
	Government National Mortgage Assn. Pool #MA8044 3.50% 5/20/2052 ¹	4,917	4,400
	Government National Mortgage Assn. Pool #MA8148 3.00% 7/20/2052 ¹	5,116	4,446
	Government National Mortgage Assn. Pool #MA8199 3.50% 8/20/2052 ¹	4,201	3,759
	Government National Mortgage Assn. Pool #MA8266 3.50% 9/20/2052 ¹	22,501	20,133
	Government National Mortgage Assn. Pool #MA8267 4.00% 9/20/2052 ¹	7,996	7,377
	Government National Mortgage Assn. Pool #MA8346 4.00% 10/20/2052 ¹	5,635	5,196
	Government National Mortgage Assn. Pool #MA8799 4.50% 4/20/2053 ¹	3,572	3,382
	Government National Mortgage Assn. Pool #MA9015 4.50% 7/20/2053 ¹	12,497	11,828
	Government National Mortgage Assn. Pool #MA9016 5.00% 7/20/2053 ¹	3,266	3,175
	Government National Mortgage Assn. Pool #MA9104 4.50% 8/20/2053 ¹	8,015	7,586
	Government National Mortgage Assn. Pool #MA9169 4.50% 9/20/2053 ¹	13,117	12,414
	Government National Mortgage Assn. Pool #MA9776 4.00% 7/20/2054 ¹	1,785	1,646
	Government National Mortgage Assn. Pool #MB0024 4.50% 11/20/2054 ¹	21,348	20,195
	Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 ¹	1,487	1,086
	Uniform Mortgage-Backed Security 2.00% 1/1/2040 ^{1,5}	5,845	5,162
	Uniform Mortgage-Backed Security 2.50% 1/1/2040 ^{1,5}	5,188	4,712

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{1,5}	USD5,873	\$ 4,571
	Uniform Mortgage-Backed Security 2.50% 1/1/2055 ^{1,5}	37,981	30,939
	Uniform Mortgage-Backed Security 3.00% 1/1/2055 ^{1,5}	3,720	3,160
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{1,5}	106,963	94,617
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{1,5}	540	508
	Uniform Mortgage-Backed Security 5.00% 1/1/2055 ^{1,5}	1	1
	Uniform Mortgage-Backed Security 6.00% 1/1/2055 ^{1,5}	16,469	16,548
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{1,5}	664	624
			<u>3,744,665</u>
Collateralized mortgage-backed obligations (privately originated) 3.30%	Arroyo Mortgage Trust, Series 2021-1R, Class A1, 1.175% 10/25/2048 ^{1,2,6}	1,986	1,736
	Arroyo Mortgage Trust, Series 2020-1, Class A1A, 1.662% 3/25/2055 ^{1,6}	79	75
	Arroyo Mortgage Trust, Series 2022-1, Class A1A, 2.495% 12/25/2056 (3.495% on 2/25/2026) ^{1,6,7}		
		4,568	4,326
	Atlas SP, Series 2024-RPL1, Class A1, 3.85% 4/25/2064 (4.85% on 8/1/2028) ^{1,6,7}	15,371	14,689
	BRAVO Residential Funding Trust, Series 2020-RPL2, Class A1, 2.00% 5/25/2059 ^{1,2,6}	651	603
	BRAVO Residential Funding Trust, Series 2020-RPL1, Class A1, 2.50% 5/26/2059 ^{1,2,6}	300	293
	BRAVO Residential Funding Trust, Series 2022-RPL1, Class A1, 2.75% 9/25/2061 ^{1,6}	2,097	1,896
	Cascade Funding Mortgage Trust, Series 2023-HB12, Class A, 4.25% 4/25/2033 ^{1,2,6}	249	247
	Cascade Funding Mortgage Trust, Series 2024-HB15, Class A, 4.00% 8/25/2034 ^{1,2,6}	2,985	2,944
	Cascade Funding Mortgage Trust, Series 2024-RM5, Class A, 4.00% 10/25/2054 ^{1,2,6}	14,793	14,359
	CIM Trust, Series 2022-R2, Class A1, 3.75% 12/25/2061 ^{1,2,6}	5,549	5,161
	Citigroup Mortgage Loan Trust, Series 2020-EXP1, Class A1A, 1.804% 5/25/2060 ^{1,2,6}	147	135
	COLT Mortgage Loan Trust, Series 2021-5, Class A1, 1.726% 11/26/2066 ^{1,2,6}	1,178	1,035
	Connecticut Avenue Securities Trust, Series 2022-R06, Class 1M1, (30-day Average USD-SOFR + 2.75%) 7.319% 5/25/2042 ^{1,2,6}	208	214
	Connecticut Avenue Securities Trust, Series 2023-R01, Class 1M1, (30-day Average USD-SOFR + 2.40%) 6.969% 12/25/2042 ^{1,2,6}	515	530
	Connecticut Avenue Securities Trust, Series 2023-R04, Class 1M1, (30-day Average USD-SOFR + 2.30%) 6.869% 5/25/2043 ^{1,2,6}	2,627	2,688
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M1, (30-day Average USD-SOFR + 1.90%) 6.469% 6/25/2043 ^{1,2,6}	1,654	1,671
	Connecticut Avenue Securities Trust, Series 2023-R06, Class 1M1, (30-day Average USD-SOFR + 1.70%) 6.269% 7/25/2043 ^{1,2,6}	881	885
	Connecticut Avenue Securities Trust, Series 2024-R01, Class 1M1, (30-day Average USD-SOFR + 1.05%) 5.619% 1/25/2044 ^{1,2,6}	4,253	4,259
	Connecticut Avenue Securities Trust, Series 2024-R01, Class 1M2, (30-day Average USD-SOFR + 1.80%) 6.369% 1/25/2044 ^{1,2,6}	507	513
	Connecticut Avenue Securities Trust, Series 2024-R02, Class 1M1, (30-day Average USD-SOFR + 1.10%) 5.669% 2/25/2044 ^{1,2,6}	456	456
	Connecticut Avenue Securities Trust, Series 2024-R02, Class 1M2, (30-day Average USD-SOFR + 1.80%) 6.369% 2/25/2044 ^{1,2,6}	1,053	1,064
	Connecticut Avenue Securities Trust, Series 2024-R04, Class 1M1, (30-day Average USD-SOFR + 1.10%) 5.669% 5/25/2044 ^{1,2,6}	3,645	3,647
	Connecticut Avenue Securities Trust, Series 2024-R06, Class 1M1, (30-day Average USD-SOFR + 1.05%) 5.619% 9/25/2044 ^{1,2,6}	1,684	1,687
	Connecticut Avenue Securities Trust, Series 2024-R06, Class 1M2, (30-day Average USD-SOFR + 1.60%) 6.169% 9/25/2044 ^{1,2,6}	1,584	1,594
	Credit Suisse Mortgage Trust, Series 2020-NET, Class A, 2.257% 8/15/2037 ^{1,6}	801	781
	Finance of America Structured Securities Trust, Series 2019-JR1, Class A, 2.00% 3/25/2069 ^{1,6}	1,789	1,997
	Finance of America Structured Securities Trust, Series 2019-JR2, Class A1, 2.00% 6/25/2069 ^{1,6}		
		2,282	2,526
	Flagstar Mortgage Trust, Series 2021-8INV, Class A3, 2.50% 9/25/2051 ^{1,2,6}	1,758	1,405
	Flagstar Mortgage Trust, Series 2021-11INV, Class A4, 2.50% 11/25/2051 ^{1,2,6}	1,945	1,555
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA3, Class M1A, (30-day Average USD-SOFR + 2.00%) 6.569% 4/25/2042 ^{1,2,6}	860	871
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA4, Class M1A, (30-day Average USD-SOFR + 2.20%) 6.769% 5/25/2042 ^{1,2,6}	42	42

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Collateralized mortgage-backed obligations (privately originated) (continued)	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA5, Class M1A, (30-day Average USD-SOFR + 2.95%) 7.519% 6/25/2042 ^{1,2,6}	USD161	\$ 166
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA6, Class M1A, (30-day Average USD-SOFR + 2.15%) 6.719% 9/25/2042 ^{1,2,6}	288	291
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA6, Class M1B, (30-day Average USD-SOFR + 3.70%) 8.269% 9/25/2042 ^{1,2,6}	1,519	1,606
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA1, Class M1, (30-day Average USD-SOFR + 1.35%) 5.919% 2/25/2044 ^{1,2,6}	4,207	4,216
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA2, Class M1, (30-day Average USD-SOFR + 1.20%) 5.769% 5/25/2044 ^{1,2,6}	15,104	15,163
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA3, Class M1, (30-day Average USD-SOFR + 1.00%) 5.569% 10/25/2044 ^{1,2,6}	6,373	6,376
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2024-DNA3, Class M2, (30-day Average USD-SOFR + 1.45%) 6.019% 10/25/2044 ^{1,2,6}	1,648	1,656
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2020-DNA2, Class M2, (30-day Average USD-SOFR + 1.964%) 6.533% 2/25/2050 ^{1,2,6}	1,648	1,664
	GCAT Trust, Series 2024-NQM2, Class A1, 6.085% 6/25/2059 (7.359% on 5/1/2028) ^{1,6,7}	5,397	5,429
	GCAT Trust, Series 2021-NQM6, Class A1, 1.855% 8/25/2066 ^{1,2,6}	1,888	1,686
	GS Mortgage-Backed Securities Trust, Series 2024-RPL2, Class A1, 3.75% 7/25/2061 (4.75% on 2/1/2028) ^{1,6,7}	2,140	2,073
	Home Partners of America Trust, Series 2021-2, Class A, 1.901% 12/17/2026 ^{1,6}	4,930	4,679
	HOMES Trust, Series 2024-NQM1, Class A1, 5.915% 7/25/2069 (6.915% on 7/1/2028) ^{1,6,7}	17,536	17,600
	JP Morgan Mortgage Trust, Series 2024-INV1, Class A2, 6.00% 4/25/2055 ^{1,2,6}	719	717
	Legacy Mortgage Asset Trust, Series 2022-GS1, Class A1, 4.00% 2/25/2061 (7.00% on 4/25/2025) ^{1,6,7}	2,530	2,517
	Legacy Mortgage Asset Trust, Series 2021-GS2, Class A1, 1.75% 4/25/2061 (5.75% on 4/25/2025) ^{1,6,7}	664	664
	Legacy Mortgage Asset Trust, Series 2021-GS5, Class A1, 2.25% 7/25/2067 (6.25% on 11/25/2025) ^{1,6,7}	2,042	2,038
	MFRA Trust, Series 2021-RPL1, Class A1, 1.131% 7/25/2060 ^{1,2,6}	2,241	2,012
	MFRA Trust, Series 2024-NQM2, Class A1, 5.272% 8/25/2069 (6.272% on 8/1/2028) ^{1,6,7}	27,122	26,836
	Onslow Bay Financial Mortgage Loan Trust, Series 2024-HYB1, Class A1, 3.627% 3/25/2053 ^{1,2,6}	2,666	2,624
	Onslow Bay Financial, LLC, Series 2024-NQM5, Class A1, 5.988% 3/25/2028 (6.988% on 3/1/2028) ^{1,6,7}	7,751	7,796
	Onslow Bay Financial, LLC, Series 2024-HYB2, Class A1, 3.642% 4/25/2053 ^{1,2,6}	2,031	1,984
	Onslow Bay Financial, LLC, Series 2024-NQM4, Class A1, 6.067% 1/25/2064 (7.067% on 2/1/2028) ^{1,6,7}	3,919	3,942
	Onslow Bay Financial, LLC, Series 2024-NQM7, Class A1, 6.243% 3/25/2064 (7.243% on 4/1/2028) ^{1,6,7}	8,588	8,662
	Onslow Bay Financial, LLC, Series 2024-NQM10, Class A1, 6.18% 5/25/2064 (7.18% on 6/1/2028) ^{1,6,7}	7,933	8,003
	Onslow Bay Financial, LLC, Series 2024-NQM8, Class A1, 6.233% 5/25/2064 (7.233% on 5/1/2028) ^{1,6,7}	20,206	20,394
	Onslow Bay Financial, LLC, Series 2024-NQM13, Class A1, 5.116% 6/25/2064 (6.116% on 8/1/2028) ^{1,6,7}	6,187	6,126
	Onslow Bay Financial, LLC, Series 2024-NQM11, Class A1, 5.875% 6/25/2064 (6.825% on 7/1/2028) ^{1,6,7}	22,779	22,867
	PRKCM Trust, Series 2021-AFC2, Class A1, 2.071% 11/25/2056 ^{1,2,6}	1,380	1,195
	Progress Residential Trust, Series 2022-SFR3, Class A, 3.20% 4/17/2039 ^{1,6}	1,098	1,052
	Progress Residential Trust, Series 2024-SFR1, Class A, 3.35% 2/17/2041 ^{1,6}	11,500	10,716
	Progress Residential Trust, Series 2024-SFR2, Class A, 3.30% 4/17/2041 ^{1,6}	2,272	2,111
	Progress Residential Trust, Series 2024-SFR2, Class B, 3.40% 4/17/2041 ^{1,2,6}	1,044	961
	Progress Residential Trust, Series 2024-SFR3, Class A, 3.00% 6/17/2041 ^{1,6}	7,109	6,496
	Reverse Mortgage Investment Trust, Series 2021-HB1, Class A, 1.259% 11/25/2031 ^{1,2,6}	328	327
	Starwood Mortgage Residential Trust, Series 2024-SFR4, Class A, (1-month USD CME Term SOFR + 1.75%) 6.147% 10/17/2041 ^{1,2,6}	6,378	6,409

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Collateralized mortgage-backed obligations (privately originated) (continued)	Towd Point Mortgage Trust, Series 2020-4, Class A1, 1.75% 10/25/2060 ^{1,6}	USD8,077	\$ 7,251
	Towd Point Mortgage Trust, Series 2024-3, Class A1A, 5.163% 7/25/2065 ^{1,2,6}	3,744	3,689
	Treehouse Park Improvement Association No.1 9.75% 12/1/2033 ^{6,8}	1,395	1,395
	Tricon Residential Trust, Series 2021-SFR1, Class A, 1.943% 7/17/2038 ^{1,6}	5,024	4,818
	Tricon Residential Trust, Series 2024-SFR2, Class A, 4.75% 6/17/2040 ^{1,6}	8,581	8,477
	Tricon Residential Trust, Series 2023-SFR2, Class A, 5.00% 12/17/2040 ^{1,6}	1,798	1,783
	Tricon Residential Trust, Series 2024-SFR3, Class A, 4.50% 8/17/2041 ^{1,6}	7,497	7,281
	Verus Securitization Trust, Series 2024-3, Class A1, 6.338% 4/25/2069 (7.338% on 4/1/2028) ^{1,6,7}	19,293	19,471
	Verus Securitization Trust, Series 2024-4, Class A1, 6.218% 6/25/2069 (7.218% on 5/1/2028) ^{1,6,7}	7,698	7,762
	Verus Securitization Trust, Series 2024-6, Class A1, 5.799% 7/25/2069 (6.799% on 7/1/2028) ^{1,6,7}	16,198	16,272
	Verus Securitization Trust, Series 2024-8, Class A1, 5.364% 10/25/2069 ^{1,2,6}	4,852	4,830
			<u>367,967</u>
Commercial mortgage-backed securities 2.77%	AMSR Trust, Series 2023-SFR2, Class A, 3.95% 6/17/2040 ^{1,6}	389	374
	ARES Commercial Mortgage Trust, Series 24-IND, Class A, (1-month USD CME Term SOFR + 1.69%) 6.089% 7/15/2041 ^{1,2,6}	1,251	1,261
	Bank Commercial Mortgage Trust, Series 2019-BN16, Class A4, 4.005% 2/15/2052 ¹	770	737
	Bank Commercial Mortgage Trust, Series 2019-BN17, Class A4, 3.714% 4/15/2052 ¹	100	95
	Bank Commercial Mortgage Trust, Series 2023-5YR3, Class AS, 7.315% 9/15/2056 ^{1,2}	684	729
	Bank Commercial Mortgage Trust, Series 2023-5YR4, Class AS, 7.274% 12/15/2056 ^{1,2}	500	530
	Bank Commercial Mortgage Trust, Series 2024-5YR11, Class AS, 6.139% 11/15/2057 ¹	3,537	3,626
	Bank Commercial Mortgage Trust, Series 2018-BN10, Class A5, 3.688% 2/15/2061 ¹	205	197
	Bank Commercial Mortgage Trust, Series 2018-BN10, Class A4, 3.428% 2/17/2061 ¹	123	118
	Bank Commercial Mortgage Trust, Series 2018-BN12, Class A4, 4.255% 5/15/2061 ^{1,2}	2,444	2,382
	Bank Commercial Mortgage Trust, Series 2019-BN19, Class A3, 3.183% 8/15/2061 ¹	1,018	914
	Bank Commercial Mortgage Trust, Series 2020-BN26, Class A4, 2.403% 3/15/2063 ¹	295	257
	Benchmark Mortgage Trust, Series 2018-B8, Class A5, 4.232% 1/15/2052 ¹	2,541	2,435
	Benchmark Mortgage Trust, Series 2018-B7, Class A4, 4.51% 5/15/2053 ^{1,2}	781	758
	Benchmark Mortgage Trust, Series 2024-V5, Class AM, 6.417% 1/10/2057 ¹	3,361	3,479
	Benchmark Mortgage Trust, Series 2024-V11, Class AM, 6.201% 11/15/2057 ¹	2,174	2,237
	BMO Mortgage Trust, Series 2024-5C5, Class AS, 6.364% 2/15/2057 ^{1,2}	2,774	2,870
	BPR Trust, Series 2022-OANA, Class A, (1-month USD CME Term SOFR + 1.898%) 6.295% 4/15/2037 ^{1,2,6}	3,822	3,841
	BX Trust, Series 2022-CSMO, Class A, (1-month USD CME Term SOFR + 2.115%) 6.512% 6/15/2027 ^{1,2,6}	8,476	8,516
	BX Trust, Series 2024-KING, Class A, (1-month USD CME Term SOFR + 1.541%) 5.997% 5/15/2034 ^{1,2,6}	2,183	2,188
	BX Trust, Series 2021-VOLT, Class A, (1-month USD CME Term SOFR + 0.814%) 5.212% 9/15/2036 ^{1,2,6}	14,727	14,705
	BX Trust, Series 2021-VOLT, Class B, (1-month USD CME Term SOFR + 1.064%) 5.462% 9/15/2036 ^{1,2,6}	570	568
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{1,2,6}	5,292	5,280
	BX Trust, Series 2021-ARIA, Class B, (1-month USD CME Term SOFR + 1.411%) 5.809% 10/15/2036 ^{1,2,6}	995	993
	BX Trust, Series 2021-ARIA, Class C, (1-month USD CME Term SOFR + 1.76%) 6.158% 10/15/2036 ^{1,2,6}	996	994
	BX Trust, Series 2021-RISE, Class A, (1-month USD CME Term SOFR + 0.862%) 5.259% 11/15/2036 ^{1,2,6}	10,670	10,628
	BX Trust, Series 2022-IND, Class A, (1-month USD CME Term SOFR + 1.491%) 5.888% 4/15/2037 ^{1,2,6}	4,194	4,202
	BX Trust, Series 2021-SOAR, Class A, (1-month USD CME Term SOFR + 0.784%) 5.182% 6/15/2038 ^{1,2,6}	3,304	3,301
	BX Trust, Series 2021-SOAR, Class B, (1-month USD CME Term SOFR + 0.984%) 5.382% 6/15/2038 ^{1,2,6}	382	382

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Commercial mortgage-backed securities (continued)	BX Trust, Series 2021-SOAR, Class C, (1-month USD CME Term SOFR + 1.214%) 5.612% 6/15/2038 ^{1,2,6}	USD259	\$ 258
	BX Trust, Series 2021-SOAR, Class D, (1-month USD CME Term SOFR + 1.514%) 5.912% 6/15/2038 ^{1,2,6}	654	654
	BX Trust, Series 2021-ACNT, Class A, (1-month USD CME Term SOFR + 0.964%) 5.362% 11/15/2038 ^{1,2,6}	8,640	8,636
	BX Trust, Series 2021-ACNT, Class B, (1-month USD CME Term SOFR + 1.364%) 5.762% 11/15/2038 ^{1,2,6}	294	293
	BX Trust, Series 2021-ACNT, Class C, (1-month USD CME Term SOFR + 1.614%) 6.012% 11/15/2038 ^{1,2,6}	87	86
	BX Trust, Series 2021-ACNT, Class D, (1-month USD CME Term SOFR + 1.964%) 6.362% 11/15/2038 ^{1,2,6}	131	131
	BX Trust, Series 2022-AHP, Class A, (1-month USD CME Term SOFR + 0.99%) 5.387% 2/15/2039 ^{1,2,6}	8,600	8,580
	BX Trust, Series 2024-AIRC, Class A, (1-month USD CME Term SOFR + 1.691%) 6.088% 8/15/2039 ^{1,2,6}	8,241	8,310
	BX Trust, Series 2024-BIO2, Class A, 5.594% 8/13/2041 ^{1,2,6}	26,909	26,616
	CALI Mortgage Trust, Series 24-SUN, Class A, (1-month USD CME Term SOFR + 1.89%) 6.288% 7/15/2041 ^{1,2,6}	1,514	1,522
	CART, Series 2024-DFW1, Class A, (1-month USD CME Term SOFR + 1.642%) 6.942% 8/15/2041 ^{1,2,6}	5,461	5,497
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{1,2,6}	19,044	19,370
	Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class A5, 3.616% 2/10/2049 ¹	610	598
	CSAIL Commercial Mortgage Trust, Series 2015-C2, Class A3, 3.231% 6/15/2057 ¹	283	283
	DATA 2023-CNTR Mortgage Trust, Series 2023-CNTR, Class A, 5.919% 8/12/2043 ^{1,2,6}	8,924	9,052
	DC Commercial Mortgage Trust, Series 2023-DC, Class A, 6.314% 9/10/2040 ^{1,6}	966	991
	DC Commercial Mortgage Trust, Series 2023-DC, Class B, 6.804% 9/10/2040 ^{1,6}	1,121	1,154
	DC Commercial Mortgage Trust, Series 2023-DC, Class C, 7.379% 9/10/2040 ^{1,2,6}	862	890
	Deutsche Bank Commercial Mortgage Trust, Series 2016-C1, Class AM, 3.539% 5/10/2049 ¹	200	194
	ELM Trust 2024, Series 2024-ELM, Class A15, 5.801% 6/10/2039 ^{1,2,6}	26,878	27,155
	ELM Trust 2024, Series 2024-ELM, Class A10, 5.801% 6/10/2039 ^{1,2,6}	24,421	24,673
	Extended Stay America Trust, Series 2021-ESH, Class A, (1-month USD CME Term SOFR + 1.194%) 5.592% 7/15/2038 ^{1,2,6}	2,537	2,540
	Extended Stay America Trust, Series 2021-ESH, Class B, (1-month USD CME Term SOFR + 1.494%) 5.892% 7/15/2038 ^{1,2,6}	579	580
	Extended Stay America Trust, Series 2021-ESH, Class C, (1-month USD CME Term SOFR + 1.814%) 6.212% 7/15/2038 ^{1,2,6}	789	791
	Extended Stay America Trust, Series 2021-ESH, Class D, (1-month USD CME Term SOFR + 2.364%) 6.762% 7/15/2038 ^{1,2,6}	604	607
	FIVE Mortgage Trust, Series 2023-V1, Class A3, 5.668% 2/10/2056 ¹	2,432	2,474
	Fontainebleau Miami Beach Trust, Series 2024-FBLU, Class A, (1-month USD CME Term SOFR + 1.45%) 5.943% 12/15/2029 ^{1,2,6}	1,508	1,513
	FS Commercial Trust, Series 2023-4SZN, Class A, 7.066% 11/10/2039 ^{1,6}	1,212	1,253
	GS Mortgage Securities Trust, Series 2024-70P, Class A, 5.31% 3/10/2041 ^{1,2,6}	10,443	10,381
	GS Mortgage Securities Trust, Series 2017-GS7, Class A4, 3.43% 8/10/2050 ¹	400	380
	GS Mortgage Securities Trust, Series 2019-GC38, Class A4, 3.968% 2/10/2052 ¹	100	95
	GS Mortgage Securities Trust, Series 2020-GC47, Class A5, 2.377% 5/12/2053 ¹	1,536	1,333
	HTL Commercial Mortgage Trust, Series 2024-T53, Class A, 5.876% 5/10/2039 ^{1,2,6}	1,478	1,487
	JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class A5, 3.694% 3/15/2050 ¹	640	616
	JPMDB Commercial Mortgage Securities Trust, Series 2017-C7, Class A5, 3.409% 10/15/2050 ¹	240	228
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2022-OPO, Class A, 3.024% 1/5/2039 ^{1,6}	6,854	6,323
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2016-JP4, Class A4, 3.648% 12/15/2049 ^{1,2}	2,040	1,983
	KSL Commercial Mortgage Trust, Series 2024-HT2, Class A, (1-month USD CME Term SOFR + 1.542%) 6.115% 12/15/2039 ^{1,2,6}	13,405	13,407

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Commercial mortgage-backed securities (continued)	MHC Commercial Mortgage Trust, CMO, Series 2021-MHC, Class A, (1-month USD CME Term SOFR + 0.915%) 5.313% 4/15/2038 ^{1,2,6}	USD47	\$ 47
	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class A-4, 3.306% 4/15/2048 ¹	410	408
	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C32, Class A-4, 3.72% 12/15/2049 ¹	245	238
	Morgan Stanley Capital I Trust, Series 2015-UBS8, Class AS, 4.114% 12/15/2048 ¹	730	709
	SDR Commercial Mortgage Trust, Series 2024-DSNY, Class A, (1-month USD CME Term SOFR + 1.392%) 5.789% 5/15/2039 ^{1,2,6}	3,848	3,852
	SLG Office Trust, Series 2021-OVA, Class A, 2.585% 7/15/2041 ^{1,6}	4,065	3,419
	SREIT Trust, Series 2021-FLWR, Class A, (1-month USD CME Term SOFR + 0.691%) 5.088% 7/15/2036 ^{1,2,6}	9,351	9,342
	SREIT Trust, Series 2021-FLWR, Class B, (1-month USD CME Term SOFR + 1.04%) 5.437% 7/15/2036 ^{1,2,6}	1,000	999
	SREIT Trust, Series 2021-MFP, Class A, (1-month USD CME Term SOFR + 0.845%) 5.242% 11/15/2038 ^{1,2,6}	8,362	8,358
	SREIT Trust, Series 2021-MFP, Class B, (1-month USD CME Term SOFR + 1.194%) 5.591% 11/15/2038 ^{1,2,6}	252	251
	SREIT Trust, Series 2021-MFP, Class C, (1-month USD CME Term SOFR + 1.443%) 5.841% 11/15/2038 ^{1,2,6}	135	135
	Wells Fargo Commercial Mortgage Trust, Series 2015-SG1, Class A4, 3.789% 9/15/2048 ¹	2,309	2,290
	Wells Fargo Commercial Mortgage Trust, Series 2016-C37, Class A5, 3.794% 12/15/2049 ¹	2,550	2,496
	Wells Fargo Commercial Mortgage Trust, Series 2019-C54, Class A4, 3.146% 12/15/2052 ¹	1,019	929
	Wells Fargo Commercial Mortgage Trust, Series 2024-5C2, Class A3, 5.92% 11/15/2057 ¹	5,667	5,844
	Wells Fargo Commercial Mortgage Trust, Series 2017-RC1, Class A4, 3.631% 1/15/2060 ¹	205	200
			309,048
	Total mortgage-backed obligations		4,421,680

Corporate bonds, notes & loans 28.99%

Financials 9.95%	AerCap Ireland Capital DAC 6.50% 7/15/2025	1,798	1,810
	AerCap Ireland Capital DAC 1.75% 1/30/2026	2,841	2,750
	AerCap Ireland Capital DAC 2.45% 10/29/2026	10,289	9,857
	AerCap Ireland Capital DAC 6.45% 4/15/2027	3,994	4,119
	AIB Group PLC 6.608% 9/13/2029 (USD-SOFR + 2.33% on 9/13/2028) ^{6,7}	1,597	1,670
	AIB Group PLC 5.871% 3/28/2035 (USD-SOFR + 1.91% on 3/28/2034) ^{6,7}	1,995	2,000
	Ally Financial, Inc. 8.00% 11/1/2031	3,000	3,316
	Alpha Bank SA 7.50% 6/16/2027		
	(1-year EUR Mid-Swap + 5.084% on 6/16/2026) ⁷	EUR437	483
	Alpha Bank SA 6.875% 6/27/2029		
	(1-year EUR-ICE Swap EURIBOR + 3.793% on 6/27/2028) ⁷	2,840	3,282
	Alpha Bank SA 5.00% 5/12/2030		
	(1-year EUR-ICE Swap EURIBOR + 2.432% on 5/12/2029) ⁷	4,065	4,464
	American Express Co. 6.338% 10/30/2026 (USD-SOFR + 1.33% on 10/30/2025) ⁷	USD604	612
	American Express Co. 6.489% 10/30/2031 (USD-SOFR + 1.94% on 10/30/2030) ⁷	359	384
	American Express Co. 5.043% 5/1/2034 (USD-SOFR + 1.835% on 5/1/2033) ⁷	4,565	4,487
	American International Group, Inc. 5.125% 3/27/2033	2,749	2,717
	Aon Corp. 5.35% 2/28/2033	1,083	1,079
	Aon North America, Inc. 5.15% 3/1/2029	3,015	3,025
	Aon North America, Inc. 5.30% 3/1/2031	1,005	1,010
	Aon North America, Inc. 5.45% 3/1/2034	2,550	2,547
	Aon North America, Inc. 5.75% 3/1/2054	1,163	1,135
	Arthur J. Gallagher & Co. 4.85% 12/15/2029	1,449	1,443
	Arthur J. Gallagher & Co. 5.15% 2/15/2035	1,721	1,679
	Arthur J. Gallagher & Co. 5.55% 2/15/2055	1,335	1,283

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

Corporate bonds, notes & loans (continued)

		Principal amount (000)	Value (000)
Financials (continued)			
	Banco Santander, SA 5.147% 8/18/2025	USD4,000	\$ 4,005
	Banco Santander, SA 1.722% 9/14/2027		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 0.90% on 9/14/2026) ⁷	1,400	1,324
	Bank of America Corp. 2.551% 2/4/2028 (USD-SOFR + 1.05% on 2/4/2027) ⁷	4,295	4,096
	Bank of America Corp. 4.376% 4/27/2028 (USD-SOFR + 1.58% on 4/27/2027) ⁷	2,635	2,607
	Bank of America Corp. 2.087% 6/14/2029 (USD-SOFR + 1.06% on 6/14/2028) ⁷	3,202	2,907
	Bank of America Corp. 5.819% 9/15/2029 (USD-SOFR + 1.57% on 9/15/2028) ⁷	339	347
	Bank of America Corp. 3.974% 2/7/2030		
	(3-month USD CME Term SOFR + 1.472% on 2/7/2029) ⁷	1,150	1,103
	Bank of America Corp. 2.884% 10/22/2030		
	(3-month USD CME Term SOFR + 1.19% on 10/22/2029) ⁷	3,691	3,337
	Bank of America Corp. 2.592% 4/29/2031 (USD-SOFR + 2.15% on 4/29/2030) ⁷	4,902	4,320
	Bank of America Corp. 1.898% 7/23/2031 (USD-SOFR + 1.53% on 7/23/2030) ⁷	257	216
	Bank of America Corp. 1.922% 10/24/2031 (USD-SOFR + 1.37% on 10/24/2030) ⁷	20,927	17,491
	Bank of America Corp. 2.299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁷	36,155	30,156
	Bank of Ireland Group PLC 6.253% 9/16/2026		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 2.65% on 9/16/2025) ^{6,7}	4,850	4,891
	Bank of New York Mellon Corp. 4.975% 3/14/2030		
	(USD-SOFR + 1.085% on 3/14/2029) ⁷	1,858	1,861
	Bank of New York Mellon Corp. 5.06% 7/22/2032		
	(USD-SOFR + 1.23% on 7/22/2031) ⁷	5,690	5,677
	Bank of New York Mellon Corp. 5.188% 3/14/2035		
	(USD-SOFR + 1.418% on 3/14/2034) ⁷	2,378	2,355
	Bank of Nova Scotia (The) 5.25% 6/12/2028	1,370	1,385
	Banque Federative du Credit Mutuel 0.82% 10/16/2026	JPY300,000	1,897
	Barclays PLC 4.837% 9/10/2028 (USD-SOFR + 1.34% on 9/10/2027) ⁷	USD2,585	2,570
	Block, Inc. 2.75% 6/1/2026	1,975	1,905
	BNP Paribas SA 2.591% 1/20/2028 (USD-SOFR + 1.228% on 1/20/2027) ^{6,7}	13,134	12,487
	BNP Paribas SA 2.159% 9/15/2029 (USD-SOFR + 1.218% on 9/15/2028) ^{6,7}	3,594	3,220
	BNP Paribas SA 5.738% 2/20/2035 (USD-SOFR + 1.88% on 2/20/2034) ^{6,7}	4,117	4,132
	BPCE SA 1.625% 1/14/2025 ⁶	2,980	2,977
	BPCE SA 1.652% 10/6/2026 (USD-SOFR + 1.52% on 10/6/2025) ^{6,7}	4,729	4,606
	BPCE SA 0.895% 12/14/2026	JPY100,000	632
	BPCE SA 5.975% 1/18/2027 (USD-SOFR + 2.10% on 1/18/2026) ^{6,7}	USD2,150	2,167
	BPCE SA 6.714% 10/19/2029 (USD-SOFR + 2.27% on 10/19/2028) ^{6,7}	5,000	5,204
	BPCE SA 5.716% 1/18/2030		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.959% on 1/18/2029) ^{6,7}	1,285	1,292
	BPCE SA 5.748% 7/19/2033 (USD-SOFR + 2.865% on 7/19/2032) ^{6,7}	6,195	6,115
	BPCE SA 5.936% 5/30/2035 (USD-SOFR + 1.85% on 5/30/2034) ^{6,7}	4,503	4,465
	CaixaBank, SA 5.673% 3/15/2030 (USD-SOFR + 1.78% on 3/15/2029) ^{6,7}	10,948	11,059
	CaixaBank, SA 6.84% 9/13/2034 (USD-SOFR + 2.77% on 9/13/2033) ^{6,7}	1,900	2,022
	CaixaBank, SA 6.037% 6/15/2035 (USD-SOFR + 2.26% on 9/15/2034) ^{6,7}	3,953	3,992
	Canadian Imperial Bank of Commerce 5.237% 6/28/2027	2,650	2,679
	Capital One Financial Corp. 4.985% 7/24/2026 (USD-SOFR + 2.16% on 7/24/2025) ⁷	2,430	2,429
	Capital One Financial Corp. 5.468% 2/1/2029 (USD-SOFR + 2.08% on 2/1/2028) ⁷	515	519
	Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁷	4,352	4,413
	Capital One Financial Corp. 6.377% 6/8/2034 (USD-SOFR + 2.86% on 6/8/2033) ⁷	1,204	1,251
	Capital One Financial Corp. 6.051% 2/1/2035 (USD-SOFR + 2.26% on 2/1/2034) ⁷	2,920	2,968
	Charles Schwab Corp. (The)		
	5.643% 5/19/2029 (USD-SOFR + 2.21% on 5/19/2028) ⁷	2,445	2,496
	China Ping An Insurance Overseas (Holdings), Ltd. 2.85% 8/12/2031	526	446
	Chubb INA Holdings, LLC 3.35% 5/3/2026	2,020	1,990
	Chubb INA Holdings, LLC 5.00% 3/15/2034	4,400	4,348
	Chubb INA Holdings, LLC 4.35% 11/3/2045	2,015	1,721
	Citibank, NA 5.803% 9/29/2028	4,100	4,229
	Citigroup, Inc. 4.60% 3/9/2026	1,800	1,796
	Citigroup, Inc. 5.174% 2/13/2030 (USD-SOFR + 1.364% on 2/13/2029) ⁷	10,629	10,624
	Citigroup, Inc. 4.542% 9/19/2030 (USD-SOFR + 1.338% on 9/19/2029) ⁷	2,714	2,638
	Citigroup, Inc. 2.561% 5/1/2032 (USD-SOFR + 1.167% on 5/1/2031) ⁷	42	36
	Citigroup, Inc. 3.057% 1/25/2033 (USD-SOFR + 1.351% on 1/25/2032) ⁷	990	851

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Citigroup, Inc. 3.785% 3/17/2033 (USD-SOFR + 1.939% on 3/17/2032) ⁷	USD3,090	\$ 2,775
	Citigroup, Inc. 6.174% 5/25/2034 (USD-SOFR + 2.661% on 5/25/2033) ⁷	140	143
	Citizens Financial Group, Inc. 5.841% 1/23/2030 (USD-SOFR + 2.01% on 1/23/2029) ⁷	15,346	15,577
	Citizens Financial Group, Inc. 6.645% 4/25/2035 (USD-SOFR + 2.325% on 4/25/2034) ⁷	4,518	4,766
	Corebridge Financial, Inc. 3.65% 4/5/2027	3,913	3,805
	Corebridge Financial, Inc. 3.85% 4/5/2029	3,534	3,376
	Corebridge Financial, Inc. 3.90% 4/5/2032	3,964	3,609
	Corebridge Financial, Inc. 4.35% 4/5/2042	361	301
	Crédit Agricole SA 1.907% 6/16/2026 (USD-SOFR + 1.676% on 6/16/2025) ^{6,7}	4,450	4,386
	Crédit Agricole SA 1.247% 1/26/2027 (USD-SOFR + 0.892% on 1/26/2026) ^{6,7}	2,450	2,353
	Danske Bank AS 1.549% 9/10/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 0.73% on 9/10/2026) ^{6,7}	2,990	2,829
	Danske Bank AS 4.298% 4/1/2028 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.75% on 4/1/2027) ^{6,7}	2,975	2,933
	Deutsche Bank AG 4.10% 1/13/2026	7,305	7,265
	Deutsche Bank AG 4.10% 1/13/2026	857	851
	Deutsche Bank AG 2.129% 11/24/2026 (USD-SOFR + 1.87% on 11/24/2025) ⁷	27,047	26,362
	Deutsche Bank AG 2.552% 1/7/2028 (USD-SOFR + 1.318% on 1/7/2027) ⁷	17,595	16,739
	Deutsche Bank AG 6.72% 1/18/2029 (USD-SOFR + 3.18% on 1/18/2028) ⁷	7,343	7,626
	Deutsche Bank AG 6.819% 11/20/2029 (USD-SOFR + 2.51% on 11/20/2028) ⁷	6,271	6,564
	Deutsche Bank AG 4.999% 9/11/2030 (USD-SOFR + 1.70% on 9/11/2029) ⁷	6,685	6,537
	Deutsche Bank AG 3.547% 9/18/2031 (USD-SOFR + 3.043% on 9/18/2030) ⁷	6,750	6,063
	Deutsche Bank AG 3.729% 1/14/2032 (USD-SOFR + 2.757% on 1/14/2031) ⁷	3,235	2,825
	Deutsche Bank AG 5.403% 9/11/2035 (USD-SOFR + 2.05% on 9/11/2034) ⁷	3,200	3,034
	DNB Bank ASA 1.535% 5/25/2027 (5-year UST Yield Curve Rate T Note Constant Maturity + 0.72% on 5/25/2026) ^{6,7}	1,200	1,146
	Eurobank SA 2.00% 5/5/2027 (1-year EUR Mid-Swap + 2.398% on 5/5/2026) ⁷	EUR1,845	1,881
	Eurobank SA 2.25% 3/14/2028 (1-year EUR Mid-Swap + 2.634% on 3/14/2027) ⁷	4,230	4,324
	Eurobank SA 7.00% 1/26/2029 (1-year EUR Mid-Swap + 4.418% on 1/26/2028) ⁷	3,855	4,423
	Eurobank SA 5.875% 11/28/2029 (1-year EUR Mid-Swap + 2.83% on 11/28/2028) ⁷	12,035	13,538
	Eurobank SA 4.875% 4/30/2031 (5-year EUR Mid-Swap + 2.165% on 4/30/2030) ⁷	390	430
	Fifth Third Bancorp 6.339% 7/27/2029 (USD-SOFR + 2.34% on 7/27/2028) ⁷	USD205	213
	Fifth Third Bancorp 4.895% 9/6/2030 (USD-SOFR + 1.486% on 9/6/2029) ⁷	1,968	1,942
	Fifth Third Bancorp 5.631% 1/29/2032 (USD-SOFR + 1.84% on 1/29/2031) ⁷	11,396	11,527
	Five Corners Funding Trust III 5.791% 2/15/2033 ⁶	942	968
	Goldman Sachs Group, Inc. 1.431% 3/9/2027 (USD-SOFR + 0.795% on 3/9/2026) ⁷	3,030	2,910
	Goldman Sachs Group, Inc. 1.542% 9/10/2027 (USD-SOFR + 0.818% on 9/10/2026) ⁷	13,275	12,557
	Goldman Sachs Group, Inc. 1.948% 10/21/2027 (USD-SOFR + 0.913% on 10/21/2026) ⁷	12,997	12,337
	Goldman Sachs Group, Inc. 2.64% 2/24/2028 (USD-SOFR + 1.114% on 2/24/2027) ⁷	3,703	3,532
	Goldman Sachs Group, Inc. 3.615% 3/15/2028 (USD-SOFR + 1.846% on 3/15/2027) ⁷	5,534	5,382
	Goldman Sachs Group, Inc. 5.727% 4/25/2030 (USD-SOFR + 1.265% on 4/25/2029) ⁷	28,930	29,536
	Goldman Sachs Group, Inc. 5.049% 7/23/2030 (USD-SOFR + 1.21% on 7/23/2029) ⁷	13,759	13,682
	Goldman Sachs Group, Inc. 4.692% 10/23/2030 (USD-SOFR + 1.135% on 10/23/2029) ⁷	2,441	2,391
	Goldman Sachs Group, Inc. 3.102% 2/24/2033 (USD-SOFR + 1.41% on 2/24/2032) ⁷	10,662	9,192
	Goldman Sachs Group, Inc. 5.851% 4/25/2035 (USD-SOFR + 1.552% on 4/25/2034) ⁷	9,975	10,168
	Goldman Sachs Group, Inc. 5.33% 7/23/2035 (USD-SOFR + 1.55% on 7/23/2034) ⁷	8,545	8,390
	Goldman Sachs Group, Inc. 5.016% 10/23/2035 (USD-SOFR + 1.42% on 10/23/2034) ⁷	1,749	1,675
	Goldman Sachs Group, Inc. 2.908% 7/21/2042 (USD-SOFR + 1.40% on 7/21/2041) ⁷	3,160	2,197
	HSBC Holdings PLC 2.206% 8/17/2029 (USD-SOFR + 1.285% on 8/17/2028) ⁷	14,232	12,789
	HSBC Holdings PLC 2.871% 11/22/2032 (USD-SOFR + 1.41% on 11/22/2031) ⁷	9,437	7,964
	HSBC Holdings PLC 5.719% 3/4/2035 (USD-SOFR + 1.78% on 3/4/2034) ⁷	2,000	2,015
	ING Groep NV 6.083% 9/11/2027 (USD-SOFR + 1.56% on 9/11/2026) ⁷	1,680	1,713
	Intercontinental Exchange, Inc. 5.25% 6/15/2031	1,091	1,104
	Intesa Sanpaolo SpA 5.71% 1/15/2026 ⁶	15,400	15,411
	Intesa Sanpaolo SpA 3.875% 7/14/2027 ⁶	6,250	6,041
	Intesa Sanpaolo SpA 3.875% 1/12/2028 ⁶	1,986	1,902

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Intesa Sanpaolo SpA 7.778% 6/20/2054 (1-year UST Yield Curve Rate T Note Constant Maturity + 3.90% on 6/20/2053) ^{6,7}	USD5,100	\$ 5,453
	Iron Mountain Information Management Services, Inc. 5.00% 7/15/2032 ⁶	705	650
	JPMorgan Chase & Co. 4.08% 4/26/2026 (USD-SOFR + 1.32% on 4/26/2025) ⁷	3,272	3,264
	JPMorgan Chase & Co. 1.04% 2/4/2027 (USD-SOFR + 0.695% on 2/4/2026) ⁷	323	310
	JPMorgan Chase & Co. 6.07% 10/22/2027 (USD-SOFR + 1.33% on 10/22/2026) ⁷	1,400	1,433
	JPMorgan Chase & Co. 5.04% 1/23/2028 (USD-SOFR + 1.19% on 1/23/2027) ⁷	20,000	20,077
	JPMorgan Chase & Co. 5.571% 4/22/2028 (USD-SOFR + 0.93% on 4/22/2027) ⁷	2,678	2,724
	JPMorgan Chase & Co. 4.979% 7/22/2028 (USD-SOFR + 0.93% on 7/22/2027) ⁷	8,670	8,699
	JPMorgan Chase & Co. 4.505% 10/22/2028 (USD-SOFR + 0.86% on 10/22/2027) ⁷	6,340	6,285
	JPMorgan Chase & Co. 4.203% 7/23/2029 (3-month USD CME Term SOFR + 1.522% on 7/23/2028) ⁷	11,980	11,662
	JPMorgan Chase & Co. 5.012% 1/23/2030 (USD-SOFR + 1.31% on 1/23/2029) ⁷	7,185	7,180
	JPMorgan Chase & Co. 5.581% 4/22/2030 (USD-SOFR + 1.16% on 4/22/2029) ⁷	6,480	6,610
	JPMorgan Chase & Co. 4.995% 7/22/2030 (USD-SOFR + 1.125% on 7/22/2029) ⁷	9,355	9,317
	JPMorgan Chase & Co. 4.603% 10/22/2030 (USD-SOFR + 1.04% on 10/22/2029) ⁷	6,549	6,426
	JPMorgan Chase & Co. 1.953% 2/4/2032 (USD-SOFR + 1.065% on 2/4/2031) ⁷	641	532
	JPMorgan Chase & Co. 2.545% 11/8/2032 (USD-SOFR + 1.18% on 11/8/2031) ⁷	5,313	4,483
	JPMorgan Chase & Co. 5.35% 6/1/2034 (USD-SOFR + 1.845% on 6/1/2033) ⁷	1,874	1,873
	JPMorgan Chase & Co. 5.766% 4/22/2035 (USD-SOFR + 1.49% on 4/22/2034) ⁷	2,100	2,149
	JPMorgan Chase & Co. 5.294% 7/22/2035 (USD-SOFR + 1.46% on 7/22/2034) ⁷	17,099	16,925
	Kasikornbank PCL (Hong Kong Branch) 3.343% 10/2/2031 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.70% on 10/2/2026) ⁷	2,415	2,313
	KBC Groep NV 5.796% 1/19/2029 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.10% on 1/19/2028) ^{6,7}	1,375	1,399
	Lloyds Banking Group PLC 2.438% 2/5/2026 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.00% on 2/5/2025) ⁷	2,675	2,668
	Lloyds Banking Group PLC 5.985% 8/7/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.48% on 8/7/2026) ⁷	1,625	1,649
	Lloyds Banking Group PLC 5.462% 1/5/2028 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.375% on 1/5/2027) ⁷	200	202
	Lloyds Banking Group PLC 5.679% 1/5/2035 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.75% on 1/5/2034) ⁷	1,979	1,972
	M&T Bank Corp. 7.413% 10/30/2029 (USD-SOFR + 2.80% on 10/30/2028) ⁷	6,528	7,000
	M&T Bank Corp. 6.082% 3/13/2032 (USD-SOFR + 2.26% on 3/13/2031) ⁷	6,357	6,519
	Marsh & McLennan Cos., Inc. 5.00% 3/15/2035	2,285	2,232
	Marsh & McLennan Cos., Inc. 5.35% 11/15/2044	250	243
	Marsh & McLennan Cos., Inc. 5.40% 3/15/2055	2,060	1,975
	MetLife Capital Trust IV, junior subordinated, 7.875% 12/15/2067 (3-month USD-LIBOR + 3.96% on 12/1/2037) ^{6,7,9}	1,405	1,536
	MetLife, Inc. 3.60% 11/13/2025	3,490	3,462
	MetLife, Inc. 5.375% 7/15/2033	1,279	1,293
	Metropolitan Life Global Funding I 5.40% 9/12/2028 ⁶	840	854
	Metropolitan Life Global Funding I 4.85% 1/8/2029 ⁶	2,050	2,050
	Metropolitan Life Global Funding I 5.15% 3/28/2033 ⁶	619	612
	Mitsubishi UFJ Financial Group, Inc. 1.538% 7/20/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 0.75% on 7/20/2026) ⁷	6,200	5,899
	Mitsubishi UFJ Financial Group, Inc. 1.64% 10/13/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 0.67% on 10/13/2026) ⁷	2,225	2,106
	Mitsubishi UFJ Financial Group, Inc. 5.422% 2/22/2029 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.38% on 2/22/2028) ⁷	1,430	1,451
	Mitsubishi UFJ Financial Group, Inc. 5.133% 7/20/2033 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.125% on 7/20/2032) ⁷	763	758
	Mizuho Financial Group, Inc. 1.554% 7/9/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 0.75% on 7/9/2026) ⁷	1,367	1,302
	Mizuho Financial Group, Inc. 5.778% 7/6/2029 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.65% on 7/6/2028) ⁷	1,701	1,741
	Mizuho Financial Group, Inc. 5.376% 5/26/2030 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.12% on 5/26/2029) ⁷	2,020	2,041
	Morgan Stanley 1.512% 7/20/2027 (USD-SOFR + 0.858% on 7/20/2026) ⁷	13,336	12,678

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Morgan Stanley 5.164% 4/20/2029 (USD-SOFR + 1.59% on 4/20/2028) ⁷	USD21,869	\$21,937
	Morgan Stanley 5.173% 1/16/2030 (USD-SOFR + 1.45% on 1/16/2029) ⁷	2,985	2,990
	Morgan Stanley 5.656% 4/18/2030 (USD-SOFR + 1.26% on 4/18/2029) ⁷	21,784	22,182
	Morgan Stanley 1.794% 2/15/2032 (USD-SOFR + 1.034% on 2/13/2031) ⁷	3,031	2,474
	Morgan Stanley 5.424% 7/21/2034 (USD-SOFR + 1.88% on 7/21/2033) ⁷	11,313	11,239
	Morgan Stanley 5.831% 4/19/2035 (USD-SOFR + 1.58% on 4/19/2034) ⁷	19,472	19,852
	Morgan Stanley 5.32% 7/19/2035 (USD-SOFR + 1.555% on 7/19/2034) ⁷	3,069	3,020
	Morgan Stanley Bank, N.A. 5.882% 10/30/2026	2,775	2,835
	Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ⁷	1,704	1,668
	MSCI, Inc. 3.25% 8/15/2033 ⁶	695	588
	NatWest Group PLC 5.847% 3/2/2027		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.35% on 3/2/2026) ⁷	3,555	3,591
	NatWest Group PLC 5.583% 3/1/2028		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.10% on 3/1/2027) ⁷	2,170	2,197
	Navient Corp. 6.75% 6/25/2025	425	426
	Northwestern Mutual Life Insurance Co. (The) 4.90% 6/12/2028 ⁶	2,090	2,092
	OneMain Finance Corp. 7.125% 3/15/2026	250	255
	Piraeus Bank SA 7.25% 7/13/2028		
	(1-year EUR Mid-Swap + 3.692% on 7/13/2027) ⁷	EUR565	641
	Piraeus Bank SA 4.625% 7/17/2029		
	(1-year EUR Mid-Swap + 1.723% on 7/17/2028) ⁷	165	177
	Piraeus Bank SA 6.75% 12/5/2029		
	(1-year EUR Mid-Swap + 3.837% on 12/5/2028) ⁷	1,345	1,557
	PNC Financial Services Group, Inc. 5.582% 6/12/2029		
	(USD-SOFR + 1.841% on 6/12/2028) ⁷	USD4,594	4,675
	PNC Financial Services Group, Inc. 6.875% 10/20/2034		
	(USD-SOFR + 2.284% on 10/20/2033) ⁷	12,265	13,393
	PNC Financial Services Group, Inc. 5.676% 1/22/2035		
	(USD-SOFR + 1.902% on 1/22/2034) ⁷	635	643
	Royal Bank of Canada 4.90% 1/12/2028	360	360
	Royal Bank of Canada 4.95% 2/1/2029	1,360	1,363
	Royal Bank of Canada 5.00% 2/1/2033	3,591	3,531
	Santander Holdings USA, Inc. 6.499% 3/9/2029 (USD-SOFR + 2.356% on 3/9/2028) ⁷	5,100	5,242
	Santander Holdings USA, Inc. 5.353% 9/6/2030 (USD-SOFR + 1.94% on 9/6/2029) ⁷	3,706	3,664
	Standard Chartered PLC 5.905% 5/14/2035		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 1.45% on 5/14/2034) ^{6,7}	546	547
	State Street Corp. 4.164% 8/4/2033 (USD-SOFR + 1.726% on 8/4/2032) ⁷	1,640	1,531
	State Street Corp. 5.159% 5/18/2034 (USD-SOFR + 1.89% on 5/18/2033) ⁷	2,579	2,564
	Sumitomo Mitsui Financial Group, Inc. 5.88% 7/13/2026	1,429	1,454
	Sumitomo Mitsui Financial Group, Inc. 2.174% 1/14/2027	1,100	1,046
	Sumitomo Mitsui Financial Group, Inc. 5.80% 7/13/2028	1,045	1,073
	Sumitomo Mitsui Financial Group, Inc. 5.766% 1/13/2033	373	384
	Sumitomo Mitsui Trust Bank, Ltd. 5.55% 9/14/2028 ⁶	1,400	1,427
	Swedbank AB 6.136% 9/12/2026 ⁶	2,100	2,146
	Synchrony Financial 5.935% 8/2/2030 (USD-SOFR + 2.13% on 8/2/2029) ⁷	4,608	4,654
	Truist Financial Corp. 6.047% 6/8/2027 (USD-SOFR + 2.05% on 6/8/2026) ⁷	1,370	1,393
	Truist Financial Corp. 4.873% 1/26/2029 (USD-SOFR + 1.435% on 1/26/2028) ⁷	2,605	2,592
	Truist Financial Corp. 7.161% 10/30/2029 (USD-SOFR + 2.446% on 10/30/2028) ⁷	2,396	2,563
	Truist Financial Corp. 5.435% 1/24/2030 (USD-SOFR + 1.62% on 1/24/2029) ⁷	1,741	1,757
	Truist Financial Corp. 5.153% 8/5/2032 (USD-SOFR + 1.571% on 8/5/2031) ⁷	4,707	4,654
	Truist Financial Corp. 5.867% 6/8/2034 (USD-SOFR + 2.361% on 6/8/2033) ⁷	1,586	1,615
	Truist Financial Corp. 5.711% 1/24/2035 (USD-SOFR + 1.922% on 1/24/2034) ⁷	2,440	2,460
	U.S. Bancorp 4.653% 2/1/2029 (USD-SOFR + 1.23% on 2/1/2028) ⁷	2,115	2,094
	U.S. Bancorp 5.384% 1/23/2030 (USD-SOFR + 1.56% on 1/23/2029) ⁷	7,300	7,362
	U.S. Bancorp 4.839% 2/1/2034 (USD-SOFR + 1.60% on 2/1/2033) ⁷	2,839	2,719
	U.S. Bancorp 5.836% 6/12/2034 (USD-SOFR + 2.26% on 6/10/2033) ⁷	1,712	1,746
	UBS AG 7.50% 2/15/2028	2,445	2,619
	UBS Group AG 2.193% 6/5/2026 (USD-SOFR + 2.044% on 6/5/2025) ^{6,7}	7,609	7,520
	UBS Group AG 1.305% 2/2/2027 (USD-SOFR + 0.98% on 2/2/2026) ^{6,7}	11,200	10,767
	UBS Group AG 1.494% 8/10/2027		
	(1-year UST Yield Curve Rate T Note Constant Maturity + 0.85% on 8/10/2026) ^{6,7}	6,623	6,269

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	UBS Group AG 5.428% 2/8/2030 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.52% on 2/8/2029) ^{6,7}	USD17,490	\$ 17,608
	UBS Group AG 5.617% 9/13/2030 (1-year USD-ICE SOFR Swap + 1.34% on 9/13/2029) ^{6,7}	14,459	14,693
	UBS Group AG 4.194% 4/1/2031 (USD-SOFR + 3.73% on 4/1/2030) ^{6,7}	9,636	9,109
	UBS Group AG 2.095% 2/11/2032 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.00% on 2/11/2031) ^{6,7}	1,392	1,149
	UBS Group AG 3.091% 5/14/2032 (USD-SOFR + 1.73% on 5/14/2031) ^{6,7}	20,425	17,774
	UBS Group AG 2.746% 2/11/2033 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.10% on 2/11/2032) ^{6,7}	4,038	3,373
	UBS Group AG 9.016% 11/15/2033 (USD-SOFR + 5.02% on 11/15/2032) ^{6,7}	5,000	6,041
	UniCredit SpA 4.625% 4/12/2027 ⁶	1,395	1,377
	Vigorous Champion International, Ltd. 4.25% 5/28/2029	462	442
	Wells Fargo & Co. 3.908% 4/25/2026 (USD-SOFR + 1.32% on 4/25/2025) ⁷	3,524	3,514
	Wells Fargo & Co. 3.526% 3/24/2028 (USD-SOFR + 1.51% on 3/24/2027) ⁷	6,615	6,418
	Wells Fargo & Co. 5.707% 4/22/2028 (USD-SOFR + 1.07% on 4/22/2027) ⁷	11,151	11,336
	Wells Fargo & Co. 2.393% 6/2/2028 (USD-SOFR + 2.10% on 6/2/2027) ⁷	1,003	945
	Wells Fargo & Co. 4.808% 7/25/2028 (USD-SOFR + 1.98% on 7/25/2027) ⁷	8,357	8,329
	Wells Fargo & Co. 5.574% 7/25/2029 (USD-SOFR + 1.74% on 7/25/2028) ⁷	2,545	2,585
	Wells Fargo & Co. 5.389% 4/24/2034 (USD-SOFR + 2.02% on 4/24/2033) ⁷	10,406	10,295
	Wells Fargo & Co. 5.557% 7/25/2034 (USD-SOFR + 1.99% on 7/25/2033) ⁷	188	188
	Wells Fargo & Co. 6.491% 10/23/2034 (USD-SOFR + 2.06% on 10/23/2033) ⁷	4,062	4,319
	Wells Fargo & Co. 5.211% 12/3/2035 (USD-SOFR + 1.38% on 12/3/2034) ⁷	2,967	2,888
	Wells Fargo & Co. 4.611% 4/25/2053 (USD-SOFR + 2.13% on 4/25/2052) ⁷	5,719	4,780
	Willis North America, Inc. 4.65% 6/15/2027	930	928
			1,111,051
Health care 4.16%	AbbVie, Inc. 5.05% 3/15/2034	18,501	18,286
	AbbVie, Inc. 5.35% 3/15/2044	800	780
	AbbVie, Inc. 5.40% 3/15/2054	15,770	15,194
	AbbVie, Inc. 5.50% 3/15/2064	550	526
	Amgen, Inc. 5.507% 3/2/2026	725	725
	Amgen, Inc. 5.15% 3/2/2028	5,326	5,366
	Amgen, Inc. 4.05% 8/18/2029	7,429	7,155
	Amgen, Inc. 2.45% 2/21/2030	5,131	4,538
	Amgen, Inc. 5.25% 3/2/2030	2,854	2,881
	Amgen, Inc. 4.20% 3/1/2033	8,502	7,888
	Amgen, Inc. 5.25% 3/2/2033	20,793	20,648
	Amgen, Inc. 4.875% 3/1/2053	3,360	2,886
	Amgen, Inc. 4.40% 2/22/2062	196	152
	Astrazeneca Finance, LLC 5.00% 2/26/2034	6,925	6,852
	Baxter International, Inc. 2.539% 2/1/2032	3,906	3,259
	Becton, Dickinson and Co. 4.874% 2/8/2029	5,000	4,988
	Bristol-Myers Squibb Co. 4.90% 2/22/2029	2,625	2,639
	Bristol-Myers Squibb Co. 5.10% 2/22/2031	3,990	4,017
	Bristol-Myers Squibb Co. 5.20% 2/22/2034	22,685	22,667
	Bristol-Myers Squibb Co. 5.50% 2/22/2044	425	422
	Bristol-Myers Squibb Co. 2.55% 11/13/2050	2,113	1,224
	Bristol-Myers Squibb Co. 3.70% 3/15/2052	2,197	1,601
	Bristol-Myers Squibb Co. 6.25% 11/15/2053	1,740	1,845
	Bristol-Myers Squibb Co. 5.55% 2/22/2054	12,840	12,465
	Centene Corp. 4.25% 12/15/2027	14,860	14,406
	Centene Corp. 2.45% 7/15/2028	12,410	11,178
	Centene Corp. 4.625% 12/15/2029	14,945	14,146
	Centene Corp. 3.375% 2/15/2030	15,718	14,010
	Centene Corp. 2.50% 3/1/2031	9,750	8,071
	Centene Corp. 2.625% 8/1/2031	4,400	3,626
	Cigna Group (The) 5.125% 5/15/2031	2,095	2,086
	Cigna Group (The) 5.25% 2/15/2034	3,745	3,675

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care (continued)	CVS Health Corp. 5.125% 2/21/2030	USD1,720	\$ 1,684
	CVS Health Corp. 5.25% 1/30/2031	960	938
	CVS Health Corp. 5.55% 6/1/2031	3,707	3,681
	CVS Health Corp. 5.25% 2/21/2033	2,122	2,035
	CVS Health Corp. 5.70% 6/1/2034	7,706	7,578
	CVS Health Corp. 5.625% 2/21/2053	40	36
	CVS Health Corp. 5.875% 6/1/2053	4,897	4,496
	CVS Health Corp. 6.05% 6/1/2054	1,995	1,873
	CVS Health Corp. 6.00% 6/1/2063	1,344	1,227
	Elevance Health, Inc. 2.375% 1/15/2025	1,534	1,533
	Elevance Health, Inc. 4.95% 11/1/2031	2,322	2,285
	Elevance Health, Inc. 5.20% 2/15/2035	7,577	7,403
	Elevance Health, Inc. 4.55% 5/15/2052	271	219
	Elevance Health, Inc. 5.125% 2/15/2053	784	698
	Elevance Health, Inc. 5.70% 2/15/2055	995	960
	Gilead Sciences, Inc. 5.25% 10/15/2033	3,340	3,354
	HCA, Inc. 5.20% 6/1/2028	4,165	4,177
	HCA, Inc. 2.375% 7/15/2031	2,233	1,854
	HCA, Inc. 3.625% 3/15/2032	2,400	2,116
	HCA, Inc. 4.625% 3/15/2052	226	177
	Humana, Inc. 5.375% 4/15/2031	5,530	5,486
	Humana, Inc. 5.75% 4/15/2054	954	885
	Johnson & Johnson 4.80% 6/1/2029	3,970	4,010
	Johnson & Johnson 4.90% 6/1/2031	4,175	4,202
	Laboratory Corp. of America Holdings 1.55% 6/1/2026	773	739
	Laboratory Corp. of America Holdings 4.70% 2/1/2045	3,975	3,422
	Merck & Co., Inc. 1.70% 6/10/2027	3,093	2,900
	Pfizer Investment Enterprises Pte., Ltd. 4.45% 5/19/2028	1,375	1,363
	Pfizer Investment Enterprises Pte., Ltd. 4.75% 5/19/2033	7,942	7,720
	Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	5,622	5,268
	Roche Holdings, Inc. 1.93% 12/13/2028 ⁶	7,545	6,792
	Roche Holdings, Inc. 4.592% 9/9/2034 ⁶	765	734
	Roche Holdings, Inc. 2.607% 12/13/2051 ⁶	645	384
	Shire Acquisitions Investments Ireland DAC 3.20% 9/23/2026	306	299
	Teva Pharmaceutical Finance Netherlands III BV 7.125% 1/31/2025	45,000	45,030
	Teva Pharmaceutical Finance Netherlands III BV 6.75% 3/1/2028	26,824	27,412
	Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	3,870	3,783
	Teva Pharmaceutical Finance Netherlands III BV 7.875% 9/15/2029	2,775	2,994
	Teva Pharmaceutical Finance Netherlands III BV 4.10% 10/1/2046	46,666	33,611
	UnitedHealth Group, Inc. 3.75% 7/15/2025	5,410	5,389
	UnitedHealth Group, Inc. 4.80% 1/15/2030	395	393
	UnitedHealth Group, Inc. 2.00% 5/15/2030	466	402
	UnitedHealth Group, Inc. 4.95% 1/15/2032	1,910	1,889
	UnitedHealth Group, Inc. 4.20% 5/15/2032	1,654	1,559
	UnitedHealth Group, Inc. 5.15% 7/15/2034	15,956	15,752
	UnitedHealth Group, Inc. 3.05% 5/15/2041	1,300	939
	UnitedHealth Group, Inc. 4.25% 6/15/2048	960	771
	UnitedHealth Group, Inc. 3.25% 5/15/2051	572	378
	UnitedHealth Group, Inc. 5.625% 7/15/2054	10,472	10,172
	UnitedHealth Group, Inc. 4.95% 5/15/2062	69	60
	Viatis, Inc. 4.00% 6/22/2050	1,847	1,259
			464,523
Utilities 3.92%	AEP Texas, Inc. 3.45% 5/15/2051	1,380	921
	Alabama Power Co. 3.00% 3/15/2052	3,219	2,068
	Alfa Desarrollo SpA 4.55% 9/27/2051 ⁶	996	735
	Baltimore Gas and Electric Co. 4.55% 6/1/2052	525	436
	Berkshire Hathaway Energy Co. 4.50% 2/1/2045	5,895	5,119
	Berkshire Hathaway Energy Co. 4.60% 5/1/2053	1,017	847

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Utilities (continued)	CenterPoint Energy Houston Electric, LLC 5.05% 3/1/2035	USD660	\$ 645
	Cleveland Electric Illuminating Co. (The) 3.50% 4/1/2028 ⁶	2,400	2,288
	Comision Federal de Electricidad 4.688% 5/15/2029 ⁶	3,655	3,435
	Connecticut Light and Power Co. (The) 2.05% 7/1/2031	1,775	1,484
	Consumers Energy Co. 4.625% 5/15/2033	3,300	3,186
	DTE Energy Co. 5.10% 3/1/2029	7,900	7,922
	DTE Energy Co. 3.00% 3/1/2032	259	228
	Duke Energy Carolinas, LLC 5.35% 1/15/2053	332	316
	Duke Energy Florida, LLC 5.875% 11/15/2033	370	386
	Duke Energy Florida, LLC 3.40% 10/1/2046	5,669	4,040
	Duke Energy Florida, LLC 3.00% 12/15/2051	293	183
	Duke Energy Florida, LLC 5.95% 11/15/2052	575	585
	Duke Energy Progress, LLC 3.70% 9/1/2028	3,750	3,615
	Duke Energy Progress, LLC 2.00% 8/15/2031	1,775	1,471
	Duke Energy Progress, LLC 2.50% 8/15/2050	644	373
	Edison International 4.95% 4/15/2025	175	175
	Edison International 4.125% 3/15/2028	6,768	6,567
	Edison International 5.25% 11/15/2028	50	50
	Edison International 6.95% 11/15/2029	1,525	1,629
	Electricité de France SA 5.65% 4/22/2029 ⁶	1,420	1,452
	Electricité de France SA 2.625% junior subordinated perpetual bonds (5-year EUR Mid-Swap + 2.86% on 6/1/2028) ⁷	EUR2,800	2,750
	Electricité de France SA 9.125% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.411% on 6/15/2033) ^{6,7}	USD1,575	1,780
	Emera US Finance, LP 2.639% 6/15/2031	4,400	3,730
	ENN Clean Energy International Investment, Ltd. 3.375% 5/12/2026 ⁶	1,310	1,277
	Entergy Louisiana, LLC 4.20% 9/1/2048	5,637	4,495
	Eversource Energy 5.00% 1/1/2027	3,415	3,424
	Eversource Energy 5.50% 1/1/2034	2,700	2,681
	FirstEnergy Corp. 1.60% 1/15/2026	20,066	19,361
	FirstEnergy Corp. 2.65% 3/1/2030	10,149	9,003
	FirstEnergy Corp. 2.25% 9/1/2030	12,602	10,849
	FirstEnergy Corp., Series B, 3.90% 7/15/2027	12,178	11,868
	Florida Power & Light Co. 5.05% 4/1/2028	1,511	1,526
	Florida Power & Light Co. 4.40% 5/15/2028	1,655	1,639
	Florida Power & Light Co. 5.10% 4/1/2033	7,431	7,387
	Florida Power & Light Co. 4.80% 5/15/2033	2,929	2,851
	Florida Power & Light Co. 5.30% 4/1/2053	1,255	1,197
	Georgia Power Co. 4.65% 5/16/2028	1,050	1,046
	Georgia Power Co. 4.95% 5/17/2033	1,845	1,808
	Georgia Power Co. 5.25% 3/15/2034	3,200	3,177
	Georgia Power Co. 3.70% 1/30/2050	190	140
	Jersey Central Power & Light Co. 2.75% 3/1/2032 ⁶	525	447
	Monongahela Power Co. 3.55% 5/15/2027 ⁶	1,700	1,650
	NiSource, Inc. 5.40% 6/30/2033	650	651
	Pacific Gas and Electric Co. 3.15% 1/1/2026	27,543	27,075
	Pacific Gas and Electric Co. 2.95% 3/1/2026	10,850	10,614
	Pacific Gas and Electric Co. 3.30% 3/15/2027	2,393	2,311
	Pacific Gas and Electric Co. 2.10% 8/1/2027	1,000	933
	Pacific Gas and Electric Co. 3.30% 12/1/2027	7,997	7,643
	Pacific Gas and Electric Co. 3.00% 6/15/2028	2,542	2,383
	Pacific Gas and Electric Co. 3.75% 7/1/2028	13,760	13,177
	Pacific Gas and Electric Co. 4.65% 8/1/2028	7,900	7,791
	Pacific Gas and Electric Co. 4.55% 7/1/2030	35,449	34,332
	Pacific Gas and Electric Co. 2.50% 2/1/2031	21,597	18,480
	Pacific Gas and Electric Co. 6.15% 1/15/2033	518	539
	Pacific Gas and Electric Co. 6.40% 6/15/2033	12,331	13,005
	Pacific Gas and Electric Co. 5.80% 5/15/2034	6,047	6,187
	Pacific Gas and Electric Co. 3.30% 8/1/2040	10,340	7,745
	Pacific Gas and Electric Co. 4.95% 7/1/2050	5,524	4,803

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Utilities (continued)	Pacific Gas and Electric Co. 3.50% 8/1/2050	USD15,807	\$ 10,842
	Pacific Gas and Electric Co. 5.90% 10/1/2054	2,250	2,222
	PacifiCorp 5.30% 2/15/2031	1,915	1,933
	PacifiCorp 5.45% 2/15/2034	8,920	8,868
	PacifiCorp 3.30% 3/15/2051	325	211
	PacifiCorp 2.90% 6/15/2052	586	349
	PacifiCorp 5.35% 12/1/2053	3,678	3,385
	PacifiCorp 5.50% 5/15/2054	8,738	8,176
	PacifiCorp 5.80% 1/15/2055	7,735	7,525
	PECO Energy Co. 5.25% 9/15/2054	1,775	1,681
	Public Service Company of Colorado 5.35% 5/15/2034	2,323	2,327
	Public Service Company of Colorado 2.70% 1/15/2051	2,472	1,471
	Public Service Electric and Gas Co. 3.20% 5/15/2029	6,000	5,638
	Public Service Electric and Gas Co. 5.20% 8/1/2033	1,200	1,203
	Puget Energy, Inc. 3.65% 5/15/2025	300	298
	Southern California Edison Co. 4.90% 6/1/2026	1,177	1,180
	Southern California Edison Co. 5.30% 3/1/2028	4,000	4,049
	Southern California Edison Co. 4.20% 3/1/2029	8,211	7,968
	Southern California Edison Co. 2.85% 8/1/2029	7,752	7,080
	Southern California Edison Co. 2.50% 6/1/2031	5,044	4,326
	Southern California Edison Co. 5.45% 6/1/2031	3,350	3,406
	Southern California Edison Co. 5.20% 6/1/2034	5,196	5,145
	Southern California Edison Co. 5.75% 4/1/2035	4,549	4,655
	Southern California Edison Co. 5.35% 7/15/2035	6,450	6,438
	Southern California Edison Co. 5.625% 2/1/2036	7,051	7,057
	Southern California Edison Co. 3.60% 2/1/2045	2,417	1,788
	Southern California Edison Co. 2.95% 2/1/2051	151	95
	Southern California Edison Co. 3.65% 6/1/2051	354	252
	Southern California Edison Co. 3.45% 2/1/2052	515	349
	Southwestern Electric Power Co. 1.65% 3/15/2026	3,550	3,418
	Southwestern Electric Power Co. 3.25% 11/1/2051	2,075	1,316
	Virginia Electric & Power 2.40% 3/30/2032	2,575	2,151
	WEC Energy Group, Inc. 5.60% 9/12/2026	167	169
	Wisconsin Power and Light Co. 1.95% 9/16/2031	525	428
	Wisconsin Power and Light Co. 3.65% 4/1/2050	1,075	773
	Wisconsin Public Service Corp. 2.85% 12/1/2051	375	233
	Xcel Energy, Inc. 3.30% 6/1/2025	5,650	5,610
	Xcel Energy, Inc. 2.60% 12/1/2029	4,049	3,619
	Xcel Energy, Inc. 4.60% 6/1/2032	4,600	4,381
	Xcel Energy, Inc. 5.50% 3/15/2034	4,230	4,216
			438,142
Consumer discretionary 3.06%	Allied Universal Holdco, LLC 4.625% 6/1/2028 ⁶	335	317
	Amazon.com, Inc. 1.65% 5/12/2028	3,860	3,517
	Amazon.com, Inc. 3.45% 4/13/2029	600	576
	Amazon.com, Inc. 3.25% 5/12/2061	4,100	2,670
	Amazon.com, Inc. 4.10% 4/13/2062	470	368
	Atlas LuxCo 4 SARL 4.625% 6/1/2028 ⁶	255	240
	Bath & Body Works, Inc. 6.875% 11/1/2035	740	758
	BMW US Capital, LLC 3.45% 4/1/2027 ⁶	1,075	1,046
	BMW US Capital, LLC 3.70% 4/1/2032 ⁶	1,350	1,226
	Daimler Trucks Finance North America, LLC 5.00% 1/15/2027 ⁶	794	796
	Daimler Trucks Finance North America, LLC 3.65% 4/7/2027 ⁶	3,567	3,471
	Daimler Trucks Finance North America, LLC 5.125% 9/25/2027 ⁶	1,320	1,328
	Daimler Trucks Finance North America, LLC 5.40% 9/20/2028 ⁶	832	843
	Daimler Trucks Finance North America, LLC 2.375% 12/14/2028 ⁶	3,230	2,937
	Daimler Trucks Finance North America, LLC 2.50% 12/14/2031 ⁶	8,174	6,878
	Daimler Trucks Finance North America, LLC 5.50% 9/20/2033 ⁶	691	693
	Daimler Trucks Finance North America, LLC 5.375% 1/18/2034 ⁶	246	245

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	Ford Motor Co. 3.25% 2/12/2032	USD620	\$ 516
	Ford Motor Credit Co., LLC 5.125% 6/16/2025	3,870	3,869
	Ford Motor Credit Co., LLC 6.95% 3/6/2026	855	870
	Ford Motor Credit Co., LLC 6.95% 6/10/2026	755	773
	Ford Motor Credit Co., LLC 2.70% 8/10/2026	200	192
	Ford Motor Credit Co., LLC 5.125% 11/5/2026	9,695	9,685
	Ford Motor Credit Co., LLC 4.271% 1/9/2027	18,742	18,368
	Ford Motor Credit Co., LLC 5.80% 3/5/2027	3,145	3,175
	Ford Motor Credit Co., LLC 5.85% 5/17/2027	6,490	6,561
	Ford Motor Credit Co., LLC 4.95% 5/28/2027	485	481
	Ford Motor Credit Co., LLC 4.125% 8/17/2027	39,480	38,192
	Ford Motor Credit Co., LLC 3.815% 11/2/2027	3,990	3,824
	Ford Motor Credit Co., LLC 7.35% 11/4/2027	7,549	7,907
	Ford Motor Credit Co., LLC 6.80% 5/12/2028	2,030	2,098
	Ford Motor Credit Co., LLC 6.798% 11/7/2028	762	790
	Ford Motor Credit Co., LLC 2.90% 2/10/2029	1,065	954
	Ford Motor Credit Co., LLC 5.80% 3/8/2029	6,740	6,746
	Ford Motor Credit Co., LLC 5.113% 5/3/2029	9,854	9,607
	Ford Motor Credit Co., LLC 5.303% 9/6/2029	5,407	5,302
	Ford Motor Credit Co., LLC 7.35% 3/6/2030	10,668	11,302
	Ford Motor Credit Co., LLC 7.20% 6/10/2030	1,015	1,069
	Ford Motor Credit Co., LLC 6.05% 3/5/2031	3,960	3,954
	Ford Motor Credit Co., LLC 3.625% 6/17/2031	1,215	1,052
	Ford Motor Credit Co., LLC 7.122% 11/7/2033	688	718
	General Motors Co. 6.125% 10/1/2025	13,888	14,000
	General Motors Financial Co., Inc. 4.35% 4/9/2025	11,358	11,338
	General Motors Financial Co., Inc. 1.50% 6/10/2026	6,712	6,401
	General Motors Financial Co., Inc. 2.35% 2/26/2027	9,771	9,264
	General Motors Financial Co., Inc. 4.90% 10/6/2029	4,835	4,765
	Hanesbrands, Inc. 9.00% 2/15/2031 ⁶	528	563
	Home Depot, Inc. 2.95% 6/15/2029	1,966	1,824
	Home Depot, Inc. 4.75% 6/25/2029	1,849	1,854
	Home Depot, Inc. 4.85% 6/25/2031	2,559	2,559
	Home Depot, Inc. 4.95% 6/25/2034	4,749	4,688
	Home Depot, Inc. 4.50% 12/6/2048	1,915	1,638
	Home Depot, Inc. 5.30% 6/25/2054	2,234	2,142
	Hyundai Capital America 2.65% 2/10/2025 ⁶	11,383	11,355
	Hyundai Capital America 1.80% 10/15/2025 ⁶	13,274	12,947
	Hyundai Capital America 6.25% 11/3/2025 ⁶	825	833
	Hyundai Capital America 1.30% 1/8/2026 ⁶	6,000	5,791
	Hyundai Capital America 5.50% 3/30/2026 ⁶	705	710
	Hyundai Capital America 1.50% 6/15/2026 ⁶	7,475	7,121
	Hyundai Capital America 1.65% 9/17/2026 ⁶	7,275	6,889
	Hyundai Capital America 3.00% 2/10/2027 ⁶	9,000	8,650
	Hyundai Capital America 5.275% 6/24/2027 ⁶	1,650	1,664
	Hyundai Capital America 2.375% 10/15/2027 ⁶	7,543	7,040
	Hyundai Capital America 5.60% 3/30/2028 ⁶	1,385	1,403
	Hyundai Capital America 5.30% 6/24/2029 ⁶	1,523	1,528
	Hyundai Capital America 5.40% 6/24/2031 ⁶	3,365	3,366
	Hyundai Capital Services, Inc. 1.25% 2/8/2026 ⁶	3,695	3,547
	Marriott International, Inc. 5.75% 5/1/2025	190	190
	Marriott International, Inc. 5.00% 10/15/2027	4,470	4,507
	Marriott International, Inc. 4.90% 4/15/2029	653	652
	Marriott International, Inc. 5.35% 3/15/2035	1,365	1,346
	McDonald's Corp. 5.00% 5/17/2029	2,184	2,200
	McDonald's Corp. 2.125% 3/1/2030	2,482	2,171
	McDonald's Corp. 3.60% 7/1/2030	1,014	951
	McDonald's Corp. 5.20% 5/17/2034	2,786	2,816
	McDonald's Corp. 4.45% 3/1/2047	3,535	2,970
	McDonald's Corp. 3.625% 9/1/2049	2,938	2,120
	McDonald's Corp. 5.15% 9/9/2052	509	466

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	Nissan Motor Co., Ltd. 4.81% 9/17/2030 ⁶	USD267	\$ 251
	Sands China, Ltd. 2.30% 3/8/2027	2,368	2,208
	Stellantis Finance US, Inc. 5.625% 1/12/2028 ⁶	825	837
	Stellantis Finance US, Inc. 2.691% 9/15/2031 ⁶	4,342	3,566
	Toyota Motor Credit Corp. 3.375% 4/1/2030	4,954	4,593
	Toyota Motor Credit Corp. 4.55% 5/17/2030	1,625	1,600
	Toyota Motor Credit Corp. 5.55% 11/20/2030	690	711
	Travel + Leisure Co. 6.625% 7/31/2026 ⁶	675	683
	Volkswagen Group of America Finance, LLC 4.95% 8/15/2029 ⁶	1,635	1,596
	Volkswagen Group of America Finance, LLC 6.45% 11/16/2030 ⁶	5,190	5,375
	Wynn Resorts Finance, LLC 5.125% 10/1/2029 ⁶	410	393
			341,996
Energy 2.08%	Antero Resources Corp. 5.375% 3/1/2030 ⁶	280	271
	Apache Corp. 4.625% 11/15/2025	645	642
	Apache Corp. 4.25% 1/15/2030	2,465	2,319
	Baker Hughes Holdings, LLC 2.061% 12/15/2026	1,136	1,083
	BP Capital Markets America, Inc. 4.893% 9/11/2033	1,203	1,164
	Canadian Natural Resources, Ltd. 2.05% 7/15/2025	754	743
	Cenovus Energy, Inc. 5.375% 7/15/2025	2,763	2,764
	Cenovus Energy, Inc. 4.25% 4/15/2027	13,613	13,429
	Cenovus Energy, Inc. 2.65% 1/15/2032	2,969	2,476
	Cenovus Energy, Inc. 5.25% 6/15/2037	289	272
	Cenovus Energy, Inc. 3.75% 2/15/2052	19	13
	Chevron Corp. 2.954% 5/16/2026	3,365	3,301
	Civitas Resources, Inc. 8.75% 7/1/2031 ⁶	1,400	1,461
	Columbia Pipelines Operating Co., LLC 5.927% 8/15/2030 ⁶	268	276
	Diamondback Energy, Inc. 5.20% 4/18/2027	1,645	1,661
	Diamondback Energy, Inc. 5.15% 1/30/2030	415	416
	Diamondback Energy, Inc. 5.40% 4/18/2034	1,195	1,176
	Diamondback Energy, Inc. 5.75% 4/18/2054	902	847
	Ecopetrol SA 8.875% 1/13/2033	15,325	15,628
	Energy Transfer, LP 5.25% 7/1/2029	979	984
	Energy Transfer, LP 6.40% 12/1/2030	479	506
	Eni SpA 5.50% 5/15/2034 ⁶	359	355
	Eni SpA 5.95% 5/15/2054 ⁶	222	213
	Enterprise Products Operating, LLC 4.95% 2/15/2035	1,465	1,418
	Equinor ASA 3.625% 9/10/2028	4,928	4,772
	Equinor ASA 3.125% 4/6/2030	20,000	18,434
	Equinor ASA 3.25% 11/18/2049	5,687	3,890
	Exxon Mobil Corp. 3.043% 3/1/2026	4,625	4,555
	GreenSaif Pipelines Bidco SARL 5.853% 2/23/2036 ⁶	11,320	11,187
	Occidental Petroleum Corp. 8.875% 7/15/2030	4,345	4,965
	Occidental Petroleum Corp. 6.125% 1/1/2031	759	777
	Occidental Petroleum Corp. 6.45% 9/15/2036	3,330	3,411
	Odebrecht Drilling Services, LLC 7.50% 6/15/2030 ⁶	6	6
	Oleoducto Central SA 4.00% 7/14/2027 ⁶	1,715	1,623
	Oleoducto Central SA 4.00% 7/14/2027	350	331
	Petroleos Mexicanos 6.875% 10/16/2025	5,000	4,988
	Petroleos Mexicanos 4.50% 1/23/2026	1,158	1,118
	Petroleos Mexicanos 6.875% 8/4/2026	9,682	9,522
	Petroleos Mexicanos 6.49% 1/23/2027	20,653	20,047
	Petroleos Mexicanos 6.50% 3/13/2027	35,154	34,015
	Petroleos Mexicanos 6.50% 1/23/2029	2,404	2,237
	Petroleos Mexicanos 8.75% 6/2/2029	14,185	14,222
	Petroleos Mexicanos 6.84% 1/23/2030	11,164	10,207
	Petroleos Mexicanos 5.95% 1/28/2031	4,681	3,957
	Petroleos Mexicanos 6.70% 2/16/2032	15,755	13,718
	Saudi Arabian Oil Co. 5.75% 7/17/2054 ⁶	6,770	6,343

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Energy (continued)	Shell Finance US, Inc. 2.75% 4/6/2030	USD377	\$ 340
	South Bow USA Infrastructure Holdings, LLC 4.911% 9/1/2027 ⁶	809	807
	South Bow USA Infrastructure Holdings, LLC 6.176% 10/1/2054 ⁶	611	592
	Southwestern Energy Co. 5.70% 1/23/2025	495	495
	TotalEnergies Capital International SA 3.455% 2/19/2029	885	844
	TotalEnergies Capital SA 5.275% 9/10/2054	1,395	1,291
			<u>232,112</u>
Industrials 1.80%	ADT Security Corp. 4.125% 8/1/2029 ⁶	510	469
	Aero Capital Solutions, Inc., Term Loan, (1-month USD CME Term SOFR + 3.00%) 7.61% 11/17/2029 ^{2,6,8,10}	8,700	8,635
	Aeropuerto Internacional de Tocumen, SA 4.00% 8/11/2041 ⁶	730	547
	Aeropuerto Internacional de Tocumen, SA 5.125% 8/11/2061 ⁶	565	410
	Air Lease Corp. 2.875% 1/15/2026	10,172	9,960
	Air Lease Corp. 2.20% 1/15/2027	4,341	4,122
	Air Lease Corp. 5.20% 7/15/2031	3,650	3,609
	BAE Systems PLC 5.00% 3/26/2027 ⁶	1,200	1,206
	BAE Systems PLC 5.125% 3/26/2029 ⁶	3,482	3,491
	BAE Systems PLC 5.25% 3/26/2031 ⁶	2,156	2,163
	BAE Systems PLC 5.30% 3/26/2034 ⁶	570	569
	Boeing Co. (The) 2.75% 2/1/2026	11,211	10,943
	Boeing Co. (The) 2.196% 2/4/2026	9,781	9,491
	Boeing Co. (The) 2.70% 2/1/2027	6,473	6,175
	Boeing Co. (The) 5.04% 5/1/2027	13,539	13,579
	Boeing Co. (The) 6.259% 5/1/2027	4,214	4,315
	Boeing Co. (The) 3.25% 2/1/2028	11,810	11,125
	Boeing Co. (The) 3.25% 3/1/2028	1,925	1,811
	Boeing Co. (The) 6.298% 5/1/2029	1,507	1,563
	Boeing Co. (The) 5.15% 5/1/2030	25,342	25,006
	Boeing Co. (The) 3.625% 2/1/2031	751	682
	Boeing Co. (The) 6.388% 5/1/2031	5,632	5,891
	Boeing Co. (The) 6.528% 5/1/2034	1,381	1,447
	Canadian National Railway Co. 5.85% 11/1/2033	465	489
	Canadian Pacific Railway Co. 1.75% 12/2/2026	1,066	1,010
	Canadian Pacific Railway Co. 3.10% 12/2/2051	2,286	1,487
	Carrier Global Corp. 2.722% 2/15/2030	292	261
	Carrier Global Corp. 2.70% 2/15/2031	292	254
	Carrier Global Corp. 5.90% 3/15/2034	1,114	1,154
	Carrier Global Corp. 3.577% 4/5/2050	47	34
	Carrier Global Corp. 6.20% 3/15/2054	409	433
	CK Hutchison International (23), Ltd. 4.75% 4/21/2028 ⁶	1,260	1,253
	CSX Corp. 4.10% 11/15/2032	1,886	1,766
	CSX Corp. 5.20% 11/15/2033	1,333	1,336
	CSX Corp. 4.50% 11/15/2052	4,470	3,777
	Dun & Bradstreet Corp. (The) 5.00% 12/15/2029 ⁶	978	932
	General Dynamics Corp. 3.75% 5/15/2028	479	465
	General Dynamics Corp. 3.625% 4/1/2030	387	366
	Honeywell International, Inc. 4.875% 9/1/2029	270	272
	Honeywell International, Inc. 4.95% 9/1/2031	270	270
	Honeywell International, Inc. 4.75% 2/1/2032	900	886
	Honeywell International, Inc. 5.00% 3/1/2035	400	392
	Honeywell International, Inc. 5.25% 3/1/2054	400	375
	Honeywell International, Inc. 5.35% 3/1/2064	400	376
	L3Harris Technologies, Inc. 5.40% 7/31/2033	1,126	1,125
	Lockheed Martin Corp. 4.80% 8/15/2034	886	860
	Lockheed Martin Corp. 5.20% 2/15/2064	600	557
	MISC Capital Two (Labuan), Ltd. 3.75% 4/6/2027 ⁶	2,690	2,619
	Norfolk Southern Corp. 5.05% 8/1/2030	1,734	1,754
	Norfolk Southern Corp. 5.35% 8/1/2054	1,458	1,389

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Industrials (continued)	Northrop Grumman Corp. 4.70% 3/15/2033	USD2,909	\$ 2,821
	Northrop Grumman Corp. 4.95% 3/15/2053	1,124	1,005
	Republic Services, Inc. 2.375% 3/15/2033	1,635	1,325
	Republic Services, Inc. 5.00% 4/1/2034	15	15
	RTX Corp. 5.75% 11/8/2026	550	560
	RTX Corp. 3.125% 5/4/2027	4,551	4,394
	RTX Corp. 4.125% 11/16/2028	4,974	4,844
	RTX Corp. 5.75% 1/15/2029	410	423
	RTX Corp. 6.00% 3/15/2031	550	577
	RTX Corp. 2.375% 3/15/2032	451	375
	RTX Corp. 6.10% 3/15/2034	401	422
	RTX Corp. 2.82% 9/1/2051	665	403
	RTX Corp. 3.03% 3/15/2052	1,190	753
	RTX Corp. 6.40% 3/15/2054	1,006	1,095
	Summit Digital Infrastructure Pvt, Ltd. 2.875% 8/12/2031 ⁶	2,550	2,154
	Triton Container International, Ltd. 3.15% 6/15/2031 ⁶	2,482	2,112
	Union Pacific Corp. 2.15% 2/5/2027	2,213	2,111
	Union Pacific Corp. 2.40% 2/5/2030	4,454	3,956
	Union Pacific Corp. 2.375% 5/20/2031	2,298	1,985
	Union Pacific Corp. 2.80% 2/14/2032	5,244	4,550
	Union Pacific Corp. 2.95% 3/10/2052	1,405	888
	United Rentals (North America), Inc. 5.50% 5/15/2027	2,500	2,492
	Veralto Corp. 5.50% 9/18/2026	350	354
	Veralto Corp. 5.35% 9/18/2028	2,450	2,482
	Veralto Corp. 5.45% 9/18/2033	1,680	1,687
	Waste Management, Inc. 1.50% 3/15/2031	419	341
	Waste Management, Inc. 4.15% 4/15/2032	688	650
	Waste Management, Inc. 4.875% 2/15/2034	2,830	2,778
			200,653
Communication services 1.40%	AT&T, Inc. 1.70% 3/25/2026	17,807	17,176
	AT&T, Inc. 1.65% 2/1/2028	4,700	4,275
	AT&T, Inc. 4.30% 2/15/2030	15,940	15,443
	AT&T, Inc. 2.55% 12/1/2033	12,748	10,273
	AT&T, Inc. 5.40% 2/15/2034	629	632
	CCO Holdings, LLC 5.125% 5/1/2027 ⁶	4,800	4,721
	CCO Holdings, LLC 4.75% 2/1/2032 ⁶	1,265	1,112
	CCO Holdings, LLC 4.25% 1/15/2034 ⁶	3,875	3,148
	Charter Communications Operating, LLC 6.10% 6/1/2029	1,360	1,387
	Charter Communications Operating, LLC 2.80% 4/1/2031	6,057	5,110
	Charter Communications Operating, LLC 4.40% 4/1/2033	1,092	976
	Charter Communications Operating, LLC 5.75% 4/1/2048	5,000	4,280
	Charter Communications Operating, LLC 5.25% 4/1/2053	835	676
	Comcast Corp. 3.15% 2/15/2028	7,200	6,862
	Comcast Corp. 4.55% 1/15/2029	1,610	1,594
	Comcast Corp. 4.80% 5/15/2033	1,841	1,789
	Comcast Corp. 2.887% 11/1/2051	18	11
	Comcast Corp. 5.65% 6/1/2054	3,313	3,205
	Comcast Corp. 5.50% 5/15/2064	250	233
	Netflix, Inc. 5.375% 11/15/2029 ⁶	423	431
	Netflix, Inc. 4.90% 8/15/2034	645	632
	Netflix, Inc. 5.40% 8/15/2054	127	124
	News Corp. 5.125% 2/15/2032 ⁶	1,300	1,228
	SBA Tower Trust 1.631% 11/15/2026 ⁶	6,741	6,322
	Sirius XM Radio, LLC 4.00% 7/15/2028 ⁶	675	623
	T-Mobile USA, Inc. 3.50% 4/15/2025	3,275	3,261
	T-Mobile USA, Inc. 2.625% 4/15/2026	4,416	4,307
	T-Mobile USA, Inc. 3.75% 4/15/2027	5,000	4,886
	T-Mobile USA, Inc. 4.95% 3/15/2028	705	706

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Communication services (continued)	T-Mobile USA, Inc. 4.80% 7/15/2028	USD175	\$ 174
	T-Mobile USA, Inc. 4.85% 1/15/2029	2,725	2,710
	T-Mobile USA, Inc. 3.875% 4/15/2030	4,500	4,237
	T-Mobile USA, Inc. 2.875% 2/15/2031	14,691	12,928
	T-Mobile USA, Inc. 5.05% 7/15/2033	832	815
	T-Mobile USA, Inc. 5.75% 1/15/2034	730	749
	T-Mobile USA, Inc. 3.00% 2/15/2041	2,100	1,499
	T-Mobile USA, Inc. 6.00% 6/15/2054	920	933
	T-Mobile USA, Inc. 5.50% 1/15/2055	406	383
	Verizon Communications, Inc. 1.75% 1/20/2031	9,144	7,539
	Verizon Communications, Inc. 2.55% 3/21/2031	5,047	4,348
	Verizon Communications, Inc. 2.355% 3/15/2032	2,775	2,302
	Verizon Communications, Inc. 4.78% 2/15/2035 ⁶	1,552	1,478
	Verizon Communications, Inc. 3.55% 3/22/2051	625	442
	Verizon Communications, Inc. 3.875% 3/1/2052	4,006	2,960
	Vodafone Group PLC 4.25% 9/17/2050	3,050	2,369
	WarnerMedia Holdings, Inc. 3.638% 3/15/2025	3,056	3,046
	WarnerMedia Holdings, Inc. 3.755% 3/15/2027	1,126	1,085
	WarnerMedia Holdings, Inc. 4.279% 3/15/2032	112	99
	ZipRecruiter, Inc. 5.00% 1/15/2030 ⁶	490	442
			155,961
Consumer staples			
1.07%	Altria Group, Inc. 4.40% 2/14/2026	4,585	4,565
	Anheuser-Busch InBev Worldwide, Inc. 4.75% 1/23/2029	6,635	6,637
	Anheuser-Busch InBev Worldwide, Inc. 5.55% 1/23/2049	4,715	4,644
	BAT Capital Corp. 3.557% 8/15/2027	9,271	8,973
	BAT Capital Corp. 2.259% 3/25/2028	2,353	2,162
	BAT Capital Corp. 6.343% 8/2/2030	2,210	2,325
	BAT Capital Corp. 4.742% 3/16/2032	2,675	2,576
	BAT Capital Corp. 6.421% 8/2/2033	4,665	4,933
	BAT Capital Corp. 7.079% 8/2/2043	1,323	1,434
	BAT Capital Corp. 5.65% 3/16/2052	120	110
	BAT International Finance PLC 3.95% 6/15/2025 ⁶	16,879	16,808
	BAT International Finance PLC 1.668% 3/25/2026	4,070	3,918
	BAT International Finance PLC 4.448% 3/16/2028	2,925	2,879
	Campbell's Co. (The) 5.20% 3/21/2029	726	733
	Campbell's Co. (The) 5.40% 3/21/2034	534	532
	Coca-Cola Co. 4.65% 8/14/2034	1,460	1,421
	Coca-Cola Co. 5.20% 1/14/2055	869	826
	Coca-Cola Co. 5.40% 5/13/2064	970	935
	Constellation Brands, Inc. 3.50% 5/9/2027	7,500	7,292
	Constellation Brands, Inc. 4.35% 5/9/2027	890	882
	Constellation Brands, Inc. 2.25% 8/1/2031	1,487	1,238
	Constellation Brands, Inc. 4.75% 5/9/2032	1,978	1,904
	Constellation Brands, Inc. 4.90% 5/1/2033	2,807	2,712
	H.J. Heinz Co. 4.875% 10/1/2049	2,725	2,333
	Indofood CBP Sukses Makmur Tbk PT 3.398% 6/9/2031	3,110	2,758
	Indofood CBP Sukses Makmur Tbk PT 4.745% 6/9/2051	685	562
	JBS USA Holding Lux SARL 2.50% 1/15/2027	3,000	2,851
	JBS USA Holding Lux SARL 3.00% 2/2/2029	523	477
	Philip Morris International, Inc. 4.875% 2/13/2026	2,508	2,516
	Philip Morris International, Inc. 5.25% 9/7/2028	2,800	2,843
	Philip Morris International, Inc. 5.125% 2/15/2030	982	987
	Philip Morris International, Inc. 5.50% 9/7/2030	4,565	4,676
	Philip Morris International, Inc. 4.75% 11/1/2031	830	812
	Philip Morris International, Inc. 5.375% 2/15/2033	1,644	1,648

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer staples (continued)	Reynolds American, Inc. 4.45% 6/12/2025	USD14,570	\$ 14,533
	Walmart, Inc. 4.10% 4/15/2033	1,206	1,149
	Walmart, Inc. 4.50% 4/15/2053	1,416	1,233
			119,817
Real estate			
0.86%	American Tower Corp. 3.65% 3/15/2027	1,375	1,343
	Boston Properties, LP 2.90% 3/15/2030	4,630	4,098
	Boston Properties, LP 3.25% 1/30/2031	463	407
	Boston Properties, LP 2.55% 4/1/2032	1,674	1,356
	Boston Properties, LP 2.45% 10/1/2033	1,335	1,030
	Boston Properties, LP 6.50% 1/15/2034	10,849	11,375
	Boston Properties, LP 5.75% 1/15/2035	11,874	11,649
	COPT Defense Properties, LP 2.00% 1/15/2029	1,139	1,003
	COPT Defense Properties, LP 2.75% 4/15/2031	1,547	1,324
	COPT Defense Properties, LP 2.90% 12/1/2033	564	453
	Corp. Inmobiliaria Vesta, SAB de CV 3.625% 5/13/2031 ⁶	395	341
	Crown Castle, Inc. 5.00% 1/11/2028	4,874	4,872
	Equinix Europe 2 Financing Corp., LLC 5.50% 6/15/2034	3,410	3,425
	Equinix, Inc. 2.90% 11/18/2026	2,762	2,668
	Equinix, Inc. 3.20% 11/18/2029	887	816
	Equinix, Inc. 3.90% 4/15/2032	1,155	1,064
	FibraSOMA 4.375% 7/22/2031 ⁶	1,475	1,239
	Howard Hughes Corp. (The) 5.375% 8/1/2028 ⁶	1,755	1,707
	Howard Hughes Corp. (The) 4.125% 2/1/2029 ⁶	2,755	2,548
	Howard Hughes Corp. (The) 4.375% 2/1/2031 ⁶	3,135	2,825
	Iron Mountain, Inc. 5.25% 3/15/2028 ⁶	3,020	2,956
	Iron Mountain, Inc. 5.25% 7/15/2030 ⁶	675	645
	Iron Mountain, Inc. 6.25% 1/15/2033 ⁶	4,395	4,380
	Kilroy Realty, LP 6.25% 1/15/2036	552	548
	Ladder Capital Finance Holdings LLLP 7.00% 7/15/2031 ⁶	4,683	4,819
	Prologis, LP 4.875% 6/15/2028	1,040	1,043
	Prologis, LP 4.75% 6/15/2033	1,409	1,365
	Prologis, LP 5.125% 1/15/2034	6,175	6,088
	Prologis, LP 5.00% 3/15/2034	360	352
	Prologis, LP 5.25% 6/15/2053	117	109
	Public Storage Operating Co. 2.30% 5/1/2031	2,920	2,495
	Scentre Group Trust 1 3.50% 2/12/2025 ⁶	4,015	4,006
	Service Properties Trust 3.95% 1/15/2028	1,710	1,434
	Service Properties Trust 8.625% 11/15/2031 ⁶	3,040	3,177
	VICI Properties, LP 4.375% 5/15/2025	670	669
	VICI Properties, LP 4.75% 2/15/2028	6,844	6,791
			96,420
Information technology			
0.40%	Analog Devices, Inc. 2.10% 10/1/2031	270	226
	Analog Devices, Inc. 5.05% 4/1/2034	717	717
	Analog Devices, Inc. 2.80% 10/1/2041	521	369
	Broadcom Corp. 3.875% 1/15/2027	5,966	5,874
	Broadcom, Inc. 5.05% 7/12/2027	2,545	2,570
	Broadcom, Inc. 4.00% 4/15/2029 ⁶	609	586
	Broadcom, Inc. 5.05% 7/12/2029	2,177	2,186
	Broadcom, Inc. 5.15% 11/15/2031	5,186	5,221
	Broadcom, Inc. 4.15% 4/15/2032 ⁶	630	591
	Broadcom, Inc. 3.469% 4/15/2034 ⁶	11,652	10,104
	Broadcom, Inc. 4.80% 10/15/2034	1,063	1,026
	Broadcom, Inc. 3.137% 11/15/2035 ⁶	847	692
	Broadcom, Inc. 4.926% 5/15/2037 ⁶	2,879	2,740
	Cisco Systems, Inc. 4.95% 2/26/2031	991	995
	Cisco Systems, Inc. 5.05% 2/26/2034	843	840

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Information technology (continued)	Cisco Systems, Inc. 5.30% 2/26/2054	USD784	\$ 763
	Microchip Technology, Inc. 5.05% 3/15/2029	4,350	4,343
	Oracle Corp. 1.65% 3/25/2026	4,867	4,694
	ServiceNow, Inc. 1.40% 9/1/2030	726	604
			<u>45,141</u>
Materials 0.29%	Air Products and Chemicals, Inc. 2.70% 5/15/2040	2,911	2,079
	BHP Billiton Finance (USA), Ltd. 5.25% 9/8/2033	138	139
	Braskem Netherlands Finance BV 7.25% 2/13/2033 ⁶	700	648
	Celanese US Holdings, LLC 6.165% 7/15/2027	9,900	10,051
	Celanese US Holdings, LLC 6.60% 11/15/2028	3,575	3,664
	Celanese US Holdings, LLC 6.33% 7/15/2029	4,362	4,454
	Celanese US Holdings, LLC 6.80% 11/15/2030	4,530	4,691
	Celanese US Holdings, LLC 6.379% 7/15/2032	800	813
	Celanese US Holdings, LLC 6.95% 11/15/2033	1,031	1,071
	Dow Chemical Co. (The) 5.15% 2/15/2034	659	645
	Dow Chemical Co. (The) 5.55% 11/30/2048	142	133
	Dow Chemical Co. (The) 6.90% 5/15/2053	62	68
	Dow Chemical Co. (The) 5.60% 2/15/2054	504	477
	Methanex Corp. 5.125% 10/15/2027	510	499
	NOVA Chemicals Corp. 8.50% 11/15/2028 ⁶	205	217
	NOVA Chemicals Corp. 4.25% 5/15/2029 ⁶	425	385
	OCI NV 6.70% 3/16/2033 ⁶	950	958
	POSCO 5.75% 1/17/2028 ⁶	745	758
			<u>31,750</u>
	Total corporate bonds, notes & loans		<u>3,237,566</u>
U.S. Treasury bonds & notes 17.83%			
U.S. Treasury 17.04%	U.S. Treasury 3.875% 3/31/2025	81,282	81,203
	U.S. Treasury 4.625% 6/30/2025	67,785	67,956
	U.S. Treasury 3.00% 7/15/2025	97,643	97,025
	U.S. Treasury 5.00% 9/30/2025	1,090	1,096
	U.S. Treasury 5.00% 10/31/2025	27,980	28,150
	U.S. Treasury 2.25% 11/15/2025	6,785	6,670
	U.S. Treasury 4.00% 12/15/2025	42,800	42,730
	U.S. Treasury 4.25% 12/31/2025	4,994	4,996
	U.S. Treasury 3.625% 5/15/2026	1,926	1,911
	U.S. Treasury 4.625% 6/30/2026	198	199
	U.S. Treasury 4.375% 7/31/2026	271	272
	U.S. Treasury 0.75% 8/31/2026	8,871	8,380
	U.S. Treasury 4.625% 11/15/2026	3,589	3,614
	U.S. Treasury 4.25% 11/30/2026	47,452	47,452
	U.S. Treasury 4.00% 1/15/2027	3,741	3,724
	U.S. Treasury 1.875% 2/28/2027	4,000	3,807
	U.S. Treasury 2.625% 5/31/2027	43,530	41,922
	U.S. Treasury 2.25% 11/15/2027	105,830	100,107
	U.S. Treasury 6.125% 11/15/2027	24,000	25,212
	U.S. Treasury 4.00% 12/15/2027	84,688	84,050
	U.S. Treasury 1.125% 2/29/2028	9,895	8,980
	U.S. Treasury 4.00% 2/29/2028	4,750	4,709
	U.S. Treasury 3.625% 3/31/2028	13	13
	U.S. Treasury 1.00% 7/31/2028	5,630	5,014
	U.S. Treasury 1.125% 8/31/2028	13,555	12,094
	U.S. Treasury 5.25% 11/15/2028	5,700	5,882
	U.S. Treasury 2.375% 5/15/2029	4,070	3,752
	U.S. Treasury 4.00% 7/31/2029	334	329
	U.S. Treasury 3.875% 12/31/2029	44,049	43,052
	U.S. Treasury 4.375% 12/31/2029	245,774	245,707

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes (continued)			
U.S. Treasury (continued)	U.S. Treasury 4.00% 2/28/2030	USD38,255	\$ 37,569
	U.S. Treasury 3.75% 5/31/2030	13,300	12,878
	U.S. Treasury 4.125% 8/31/2030	11,215	11,046
	U.S. Treasury 4.875% 10/31/2030	92,133	94,219
	U.S. Treasury 1.625% 5/15/2031	1,630	1,376
	U.S. Treasury 4.125% 11/30/2031	985	964
	U.S. Treasury 4.50% 12/31/2031	43,334	43,499
	U.S. Treasury 4.125% 11/15/2032	114	111
	U.S. Treasury 4.375% 5/15/2034	100	99
	U.S. Treasury 3.875% 8/15/2034	6,145	5,815
	U.S. Treasury 4.25% 11/15/2034	49,913	48,646
	U.S. Treasury 4.25% 5/15/2039 ⁴	125,497	119,261
	U.S. Treasury 1.375% 11/15/2040	24,540	15,215
	U.S. Treasury 1.875% 2/15/2041	24,272	16,281
	U.S. Treasury 4.75% 2/15/2041	75,066	74,814
	U.S. Treasury 2.00% 11/15/2041	57	38
	U.S. Treasury 2.375% 2/15/2042	2,701	1,925
	U.S. Treasury 3.25% 5/15/2042	10,848	8,834
	U.S. Treasury 4.125% 8/15/2044	67,693	61,325
	U.S. Treasury 3.00% 2/15/2049 ⁴	124,633	90,828
	U.S. Treasury 2.875% 5/15/2049	19,228	13,653
	U.S. Treasury 2.875% 5/15/2052	990	694
	U.S. Treasury 4.00% 11/15/2052	7,328	6,393
	U.S. Treasury 4.125% 8/15/2053	213	190
	U.S. Treasury 4.25% 8/15/2054 ⁴	280,680	256,844
			1,902,525
U.S. Treasury inflation-protected securities 0.79%	U.S. Treasury Inflation-Protected Security 0.25% 1/15/2025 ¹¹	3,003	2,999
	U.S. Treasury Inflation-Protected Security 0.375% 7/15/2025 ¹¹	5,407	5,377
	U.S. Treasury Inflation-Protected Security 0.125% 10/15/2026 ¹¹	5,949	5,784
	U.S. Treasury Inflation-Protected Security 0.375% 7/15/2027 ¹¹	50,945	49,172
	U.S. Treasury Inflation-Protected Security 0.50% 1/15/2028 ^{4,11}	4,159	3,978
	U.S. Treasury Inflation-Protected Security 1.875% 7/15/2034 ¹¹	11,291	10,948
	U.S. Treasury Inflation-Protected Security 0.125% 2/15/2051 ¹¹	— ³	— ³
	U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 ¹¹	5,973	4,789
	U.S. Treasury Inflation-Protected Security 2.125% 2/15/2054 ¹¹	5,789	5,364
			88,411
Total U.S. Treasury bonds & notes			1,990,936
Asset-backed obligations 6.07%			
	ACHV ABS Trust, Series 2023-4CP, Class B, 7.24% 11/25/2030 ^{1,6}	95	96
	Affirm Asset Securitization Trust, Series 2021-Z2, Class A, 1.17% 11/16/2026 ^{1,6}	29	29
	Affirm Asset Securitization Trust, Series 2024-B, Class A, 4.62% 9/15/2029 ^{1,6}	9,848	9,799
	Affirm, Inc., Series 2023-X1, Class A, 7.11% 11/15/2028 ^{1,6}	325	326
	Affirm, Inc., Series 2024, Class 1A, 5.61% 2/15/2029 ^{1,6}	11,785	11,875
	Affirm, Inc., Series 2024-A, Class A, 5.61% 2/15/2029 ^{1,6}	3,485	3,512
	Affirm, Inc., Series 2024-X1, Class A, 6.27% 5/15/2029 ^{1,6}	1,291	1,296
	Affirm, Inc., Series 2024-X2, Class A, 5.22% 12/17/2029 ^{1,6}	6,035	6,045
	Ally Auto Receivables Trust, Series 2023-1, Class A3, 5.46% 5/15/2028 ¹	505	510
	American Credit Acceptance Receivables Trust, Series 2023-4, Class B, 6.63% 2/14/2028 ^{1,6}	4,033	4,066
	American Homes 4 Rent, Series 2015-SFR2, Class A, 3.732% 10/17/2052 ^{1,6}	2,654	2,630
	American Homes 4 Rent, Series 2015-SFR2, Class B, 4.295% 10/17/2052 ^{1,6}	396	394
	AmeriCredit Automobile Receivables Trust, Series 2023-1, Class A2A, 5.84% 10/19/2026 ¹	187	187
	AmeriCredit Automobile Receivables Trust, Series 2021-2, Class B, 0.69% 1/19/2027 ¹	103	103
	AmeriCredit Automobile Receivables Trust, Series 2021-2, Class C, 1.01% 1/19/2027 ¹	1,109	1,087
	AmeriCredit Automobile Receivables Trust, Series 2021-2, Class D, 1.29% 6/18/2027 ¹	2,613	2,522

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Asset-backed obligations (continued)		
Avant Credit Card Master Trust, Series 2024-2A, Class A, 5.38% 5/15/2029 ^{1,6}	USD13,550	\$13,458
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-1A, Class A, 2.33% 8/20/2026 ^{1,6}	7,689	7,613
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2, Class A, 2.02% 2/20/2027 ^{1,6}	2,427	2,370
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2A, Class B, 2.96% 2/20/2027 ^{1,6}	623	612
Avis Budget Rental Car Funding (AESOP), LLC, Series 2020-2, Class C, 4.25% 2/20/2027 ^{1,6}	1,279	1,263
Avis Budget Rental Car Funding (AESOP), LLC, Series 2021-1A, Class A, 1.38% 8/20/2027 ^{1,6}	3,445	3,287
Avis Budget Rental Car Funding (AESOP), LLC, Series 2021-1A, Class B, 1.63% 8/20/2027 ^{1,6}	531	506
Avis Budget Rental Car Funding (AESOP), LLC, Series 2021-1A, Class C, 2.13% 8/20/2027 ^{1,6}	193	184
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-5, Class A, 5.78% 4/20/2028 ^{1,6}	6,724	6,860
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 ^{1,6}	5,059	5,213
Avis Budget Rental Car Funding (AESOP), LLC, Series 2024-1, Class A, 5.36% 6/20/2030 ^{1,6}	4,665	4,739
AXIS Equipment Finance Receivables, LLC, Series 2024-2, Class A2, 5.19% 7/21/2031 ^{1,6}	6,298	6,355
Bankers Healthcare Group Securitization Trust, Series 2021-B, Class A, 0.90% 10/17/2034 ^{1,6}	12	12
Bankers Healthcare Group Securitization Trust, Series 2021-B, Class B, 1.67% 10/17/2034 ^{1,6}	269	261
Blackbird Capital II Aircraft Lease, Ltd. / Blackbird Capital II Aircraft Lease US, LLC, Series 2021-1, Class A, 2.443% 7/15/2046 ^{1,6}	3,234	2,956
Blackbird Capital II Aircraft Lease, Ltd. / Blackbird Capital II Aircraft Lease US, LLC, Series 2021-1, Class B, 3.446% 7/15/2046 ^{1,6}	372	338
Blue Owl Asset Leasing Trust, Series 2024-1A, Class A2, 5.05% 3/15/2029 ^{1,6}	1,509	1,513
BMW Vehicle Owner Trust, Series 2023-A, Class A3, 5.47% 2/25/2028 ¹	213	215
Bridgecrest Lending Auto Securitization Trust, Series 2023-1, Class A3, 6.51% 11/15/2027 ¹	773	778
Bridgecrest Lending Auto Securitization Trust, Series 2024-1, Class A3, 5.53% 1/18/2028 ¹	5,539	5,560
Bridgecrest Lending Auto Securitization Trust, Series 2023-1, Class B, 6.80% 8/15/2029 ¹	1,400	1,425
Business Jet Securities, LLC, Series 2024-2A, Class A, 5.364% 9/15/2039 ^{1,6}	7,056	6,982
Capteris Equipment Finance, Series 2024-1, Class A2, 5.58% 7/20/2032 ^{1,6}	14,792	14,898
CarMax Auto Owner Trust, Series 2023-2, Class A2A, 5.50% 6/15/2026 ¹	81	81
CarMax Auto Owner Trust, Series 2021-1, Class C, 0.94% 12/15/2026 ¹	210	208
CarMax Auto Owner Trust, Series 2021-1, Class D, 1.28% 7/15/2027 ¹	206	204
Carvana Auto Receivables Trust, Series 2023-N3, Class A, 6.41% 9/10/2027 ^{1,6}	90	90
Carvana Auto Receivables Trust, Series 2023-P3, Class A3, 5.82% 8/10/2028 ^{1,6}	469	475
Carvana Auto Receivables Trust, Series 2021-N4, Class C, 1.72% 9/11/2028 ¹	84	81
Carvana Auto Receivables Trust, Series 2023-P3, Class A4, 5.71% 7/10/2029 ^{1,6}	172	176
Castlelake Aircraft Securitization Trust, Series 2021-1, Class A, 2.868% 5/11/2037 ^{1,6}	14,188	12,645
Castlelake Aircraft Securitization Trust, Series 2021-1, Class C, 3.464% 5/11/2037 ^{1,6}	5,529	4,876
Castlelake Aircraft Securitization Trust, Series 2021-1, Class C, 6.171% 5/11/2037 ^{1,6}	613	534
Castlelake Aircraft Securitization Trust, Series 2017-1R, Class A, 2.741% 8/15/2041 ^{1,6}	306	290
CF Hippolyta, LLC, Series 2020-1, Class A1, 1.69% 7/15/2060 ^{1,6}	18,497	18,077
CF Hippolyta, LLC, Series 2020-1, Class A2, 1.99% 7/15/2060 ^{1,6}	1,912	1,719
CF Hippolyta, LLC, Series 2020-1, Class B1, 2.28% 7/15/2060 ^{1,6}	3,362	3,261
CF Hippolyta, LLC, Series 2020-1, Class B2, 2.60% 7/15/2060 ^{1,6}	364	316
CF Hippolyta, LLC, Series 2021-1, Class A1, 1.53% 3/15/2061 ^{1,6}	5,994	5,686
CF Hippolyta, LLC, Series 2021-1, Class B1, 1.98% 3/15/2061 ^{1,6}	1,898	1,771
CF Hippolyta, LLC, Series 2022-1A, Class A1, 5.97% 8/15/2062 ^{1,6}	14,984	14,992
CF Hippolyta, LLC, Series 2022-1A, Class A2, 6.11% 8/15/2062 ^{1,6}	6,572	6,547
Chesapeake Funding II, LLC, Series 2023-2, Class A1, 6.16% 10/15/2035 ^{1,6}	840	852

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Asset-backed obligations (continued)		
Citizens Auto Receivables Trust, Series 2023-2, Class A3, 5.83% 2/15/2028 ^{1,6}	USD1,635	\$ 1,658
Citizens Auto Receivables Trust, Series 2023-2, Class A4, 5.74% 10/15/2030 ^{1,6}	799	816
Clarus Capital Funding, LLC, Series 2024-1A, Class A2, 4.71% 8/20/2032 ^{1,6}	8,047	8,022
CLI Funding VI, LLC, Series 2020-2A, Class A, 2.03% 9/15/2045 ^{1,6}	1,690	1,550
CLI Funding VI, LLC, Series 2020-3A, Class A, 2.07% 10/18/2045 ^{1,6}	3,479	3,201
CLI Funding VIII, LLC, Series 2021-1A, Class A, 2.38% 2/18/2046 ^{1,6}	317	286
CPS Auto Receivables Trust, Series 2023-C, Class A, 6.13% 9/15/2026 ^{1,6}	80	80
CPS Auto Receivables Trust, Series 2021-A, Class D, 1.16% 12/15/2026 ^{1,6}	83	83
CPS Auto Receivables Trust, Series 2023-D, Class A, 6.40% 6/15/2027 ^{1,6}	559	561
CPS Auto Receivables Trust, Series 2023-B, Class A, 5.91% 8/16/2027 ^{1,6}	261	262
CPS Auto Receivables Trust, Series 2024-A, Class B, 5.65% 5/15/2028 ^{1,6}	1,237	1,247
CPS Auto Receivables Trust, Series 2024-D, Class A, 4.91% 6/15/2028 ^{1,6}	1,734	1,737
CPS Auto Receivables Trust, Series 2022-B, Class C, 4.33% 8/15/2028 ^{1,6}	2,437	2,433
Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 ¹	2,390	2,393
Drive Auto Receivables Trust, Series 2021-1, Class D, 1.45% 1/16/2029 ¹	2,192	2,173
DriveTime Auto Owner Trust, Series 2021-1A, Class D, 1.16% 11/16/2026 ^{1,6}	261	258
DriveTime Auto Owner Trust, Series 2021-2A, Class D, 1.50% 2/16/2027 ^{1,6}	535	529
DriveTime Auto Owner Trust, Series 2023-2, Class A, 5.88% 4/15/2027 ^{1,6}	49	49
DriveTime Auto Owner Trust, Series 2023-3, Class C, 6.40% 5/15/2029 ^{1,6}	819	833
DriveTime Auto Owner Trust, Series 2023-3, Class D, 7.12% 5/15/2029 ^{1,6}	846	873
EDvestinU Private Education Loan, LLC, Series 2021-A, Class A, 1.80% 11/25/2045 ^{1,6}	299	273
Enterprise Fleet Financing, LLC, Series 2024-3, Class A2, 5.31% 4/20/2027 ^{1,6}	3,367	3,393
Enterprise Fleet Financing, LLC, Series 2024-4, Class A2, 4.69% 7/20/2027 ^{1,6}	9,326	9,341
Enterprise Fleet Financing, LLC, Series 2022-3, Class A3, 4.29% 7/20/2029 ^{1,6}	897	892
Enterprise Fleet Financing, LLC, Series 2022-3, Class A2, 4.38% 7/20/2029 ^{1,6}	537	536
Enterprise Fleet Financing, LLC, Series 2024-1, Class A2, 5.23% 3/20/2030 ^{1,6}	12,938	13,035
EquipmentShare, Series 2024-2M, Class A, 5.70% 12/20/2032 ^{1,6}	8,753	8,776
Exeter Automobile Receivables Trust, Series 2023-5A, Class A3, 6.32% 3/15/2027 ¹	1,195	1,198
Exeter Automobile Receivables Trust, Series 2021-2, Class D, 1.40% 4/15/2027 ¹	1,882	1,837
Exeter Automobile Receivables Trust, Series 2023-3A, Class B, 6.11% 9/15/2027 ¹	184	184
Exeter Automobile Receivables Trust, Series 2023-5A, Class B, 6.58% 4/17/2028 ¹	5,028	5,095
Exeter Automobile Receivables Trust, Series 2023-3A, Class C, 6.21% 6/15/2028 ¹	418	423
Exeter Automobile Receivables Trust, Series 2022-2A, Class D, 4.56% 7/17/2028 ¹	271	270
Exeter Automobile Receivables Trust, Series 2023-3A, Class D, 6.68% 4/16/2029 ¹	758	778
Exeter Automobile Receivables Trust, Series 2023-1A, Class D, 6.69% 6/15/2029 ¹	462	471
Exeter Automobile Receivables Trust, Series 2023-3A, Class E, 9.98% 1/15/2031 ^{1,6}	1,014	1,100
FirstKey Homes Trust, Series 2020-SFR2, Class A, 1.266% 10/19/2037 ^{1,6}	16,638	16,222
FirstKey Homes Trust, Series 2021-SFR3, Class A, 2.135% 12/17/2038 ^{1,6}	1,370	1,304
FirstKey Homes Trust, Series 2022-SFR2, Class A, 4.145% 5/17/2039 ^{1,6}	1,726	1,692
Flagship Credit Auto Trust, Series 2023-3, Class A3, 5.44% 4/17/2028 ^{1,6}	561	565
Flagship Credit Auto Trust, Series 2023-3, Class B, 5.64% 7/16/2029 ^{1,6}	312	315
Flagship Credit Auto Trust, Series 2023-3, Class C, 6.01% 7/16/2029 ^{1,6}	454	461
Flagship Credit Auto Trust, Series 2023-3, Class D, 6.58% 8/15/2029 ^{1,6}	307	303
Ford Credit Auto Owner Trust, Series 2023-A, Class A2A, 5.14% 3/15/2026 ¹	71	71
Ford Credit Auto Owner Trust, Series 2023-B, Class A3, 5.23% 5/15/2028 ¹	765	772
Ford Credit Auto Owner Trust, Series 2023-B, Class A4, 5.06% 2/15/2029 ¹	597	603
Ford Credit Auto Owner Trust, Series 2018-1, Class A, 3.19% 7/15/2031 ^{1,6}	30,070	30,053
Ford Credit Auto Owner Trust, Series 2020-1, Class A, 2.04% 8/15/2031 ^{1,6}	1,619	1,614
Ford Credit Auto Owner Trust, Series 2023-1, Class A, 4.85% 8/15/2035 ^{1,6}	4,218	4,239
Ford Credit Floorplan Master Owner Trust, Series 2023-1, Class A1, 4.92% 5/15/2028 ^{1,6}	5,833	5,865
GCI Funding I, LLC, Series 2020-1, Class A, 2.82% 10/18/2045 ^{1,6}	1,506	1,391
GCI Funding I, LLC, Series 2021-1, Class A, 2.38% 6/18/2046 ^{1,6}	1,146	1,032
GCI Funding I, LLC, Series 2021-1, Class B, 3.04% 6/18/2046 ^{1,6}	127	114
Global SC Finance VII SRL, Series 2020-2A, Class A, 2.26% 11/19/2040 ^{1,6}	2,030	1,917
Global SC Finance VII SRL, Series 2021-1A, Class A, 1.86% 4/17/2041 ^{1,6}	7,304	6,670
Global SC Finance VII SRL, Series 2021-2A, Class A, 1.95% 8/17/2041 ^{1,6}	2,043	1,879
Global SC Finance VII SRL, Series 2021-2A, Class B, 2.49% 8/17/2041 ^{1,6}	1,721	1,567
GLS Auto Receivables Trust, Series 2023-2, Class A2, 5.70% 1/15/2027 ^{1,6}	81	81
GLS Auto Receivables Trust, Series 2023-4, Class A3, 6.42% 6/15/2027 ^{1,6}	4,751	4,786
GLS Auto Receivables Trust, Series 2024-3A, Class A2, 5.35% 8/16/2027 ^{1,6}	2,385	2,393

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Asset-backed obligations (continued)		
GLS Auto Receivables Trust, Series 2023-3, Class B, 5.89% 1/18/2028 ^{1,6}	USD1,175	\$ 1,184
GLS Auto Receivables Trust, Series 2023-3, Class C, 6.01% 5/15/2029 ^{1,6}	561	570
GLS Auto Receivables Trust, Series 2023-3, Class D, 6.44% 5/15/2029 ^{1,6}	507	517
GLS Auto Select Receivables Trust, Series 2024-4A, Class A2, 4.43% 12/17/2029 ^{1,6}	2,831	2,820
GLS Auto Select Receivables Trust, Series 2024-2, Class A2, 5.58% 6/17/2030 ^{1,6}	2,016	2,039
GM Financial Automobile Leasing Trust, Series 2023-3, Class A3, 5.38% 11/20/2026 ¹	807	811
GM Financial Automobile Leasing Trust, Series 2023-3, Class A4, 5.44% 8/20/2027 ¹	101	102
GM Financial Consumer Automobile Receivables Trust, Series 2023-3, Class A3, 5.45% 6/16/2028 ¹	483	488
GM Financial Consumer Automobile Receivables Trust, Series 2023-3, Class A4, 5.34% 12/18/2028 ¹	320	325
GM Financial Revolving Receivables Trust, Series 2023-1, Class A, 5.12% 4/11/2035 ^{1,6}	4,815	4,876
GM Financial Revolving Receivables Trust, Series 2022-1, Class A, 5.91% 10/11/2035 ^{1,6}	2,703	2,790
GM Financial Revolving Receivables Trust, Series 2023-2, Class A, 5.77% 8/11/2036 ^{1,6}	3,984	4,134
GMF Floorplan Owner Revolving Trust, Series 2023-1, Class A1, 5.34% 6/15/2028 ^{1,6}	1,600	1,619
GMF Floorplan Owner Revolving Trust, Series 2023-1, Class A, 5.34% 6/17/2030 ^{1,6}	948	967
Hertz Vehicle Financing III, LLC, Series 2021-A, Class B, 9.44% 6/25/2025 ^{1,6,8}	8,590	8,590
Hertz Vehicle Financing III, LLC, Series 2023-1, Class 1D, 9.13% 6/25/2027 ^{1,6}	330	333
Hertz Vehicle Financing III, LLC, Series 2022-2, Class D, 5.16% 6/26/2028 ^{1,6}	1,174	1,082
Hertz Vehicle Financing, LLC, Series 2021-2A, Class A, 1.68% 12/27/2027 ^{1,6}	17,770	16,693
Hertz Vehicle Financing, LLC, Series 2021-2A, Class B, 2.12% 12/27/2027 ^{1,6}	1,264	1,191
Hertz Vehicle Financing, LLC, Series 2021-2A, Class C, 2.52% 12/27/2027 ^{1,6}	859	809
Hertz Vehicle Financing, LLC, Series 2024-1A, Class A, 5.44% 1/25/2029 ^{1,6}	3,007	3,029
Honda Auto Receivables Owner Trust, Series 2023-1, Class A3, 5.04% 4/21/2027 ¹	325	326
Honda Auto Receivables Owner Trust, Series 2023-1, Class A4, 4.97% 6/21/2029 ¹	188	190
Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 ^{1,6}	9,361	9,094
Hyundai Auto Receivables Trust, Series 2023-B, Class A3, 5.48% 4/17/2028 ¹	160	162
Hyundai Auto Receivables Trust, Series 2023-B, Class A4, 5.31% 8/15/2029 ¹	160	162
LAD Auto Receivables Trust, Series 2023-1, Class A2, 5.68% 10/15/2026 ^{1,6}	117	117
LAD Auto Receivables Trust, Series 2021-1A, Class B, 1.94% 11/16/2026 ^{1,6}	26	26
LAD Auto Receivables Trust, Series 2022-1, Class A, 5.21% 6/15/2027 ^{1,6}	247	248
LAD Auto Receivables Trust, Series 2023-1, Class A3, 5.48% 6/15/2027 ^{1,6}	706	708
LAD Auto Receivables Trust, Series 2023-2, Class A2, 5.93% 6/15/2027 ^{1,6}	496	497
LAD Auto Receivables Trust, Series 2022-1, Class B, 5.87% 9/15/2027 ^{1,6}	438	442
LAD Auto Receivables Trust, Series 2023-4, Class A3, 6.10% 12/15/2027 ^{1,6}	1,622	1,635
LAD Auto Receivables Trust, Series 2023-2, Class A3, 5.42% 2/15/2028 ^{1,6}	861	866
LAD Auto Receivables Trust, Series 2023-2, Class B, 5.45% 4/15/2028 ^{1,6}	615	619
LAD Auto Receivables Trust, Series 2023-3, Class B, 6.09% 6/15/2028 ^{1,6}	848	862
LAD Auto Receivables Trust, Series 2023-2, Class C, 5.58% 9/15/2028 ^{1,6}	1,361	1,370
LAD Auto Receivables Trust, Series 2023-4, Class B, 6.39% 10/16/2028 ^{1,6}	3,223	3,288
LAD Auto Receivables Trust, Series 2023-3, Class C, 6.43% 12/15/2028 ^{1,6}	714	731
LAD Auto Receivables Trust, Series 2022-1, Class C, 6.85% 4/15/2030 ^{1,6}	623	637
LAD Auto Receivables Trust, Series 2023-3, Class D, 6.92% 12/16/2030 ^{1,6}	483	500
LAD Auto Receivables Trust, Series 2023-2, Class D, 6.30% 2/15/2031 ^{1,6}	123	125
Mercedes-Benz Auto Receivables Trust, Series 2023-2, Class A3, 5.95% 11/15/2028 ¹	1,050	1,070
Merchants Fleet Funding, LLC, Series 2023-1, Class A, 7.21% 5/20/2036 ^{1,6}	972	983
Merchants Fleet Funding, LLC, Series 2024-1, Class A, 5.82% 4/20/2037 ^{1,6}	7,752	7,831
Mission Lane Credit Card Master Trust, Series 2023-A, Class A, 7.23% 7/17/2028 ^{1,6}	3,155	3,174
Navient Student Loan Trust, Series 2021-CA, Class A, 1.06% 10/15/2069 ^{1,6}	1,800	1,606
Navient Student Loan Trust, Series 2021-EA, Class A, 0.97% 12/16/2069 ^{1,6}	1,043	919
Navient Student Loan Trust, Series 2021-G, Class A, 1.58% 4/15/2070 ^{1,6}	657	581
Navigator Aircraft ABS, Ltd., Series 2021-1, Class A, 2.771% 11/15/2046 ^{1,6}	3,710	3,415
Nelnet Student Loan Trust, Series 2021-CA, Class AFX, 1.32% 4/20/2062 ^{1,6}	190	175
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36% 4/20/2062 ^{1,6}	3,267	3,024
Nelnet Student Loan Trust, Series 2021-B, Class AFX, 1.42% 4/20/2062 ^{1,6}	7,475	6,927
Nelnet Student Loan Trust, Series 2021-CA, Class AFL, (1-month USD CME Term SOFR + 0.854%) 5.225% 4/20/2062 ^{1,2,6}	2,444	2,434

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)

Asset-backed obligations (continued)

	Principal amount (000)	Value (000)
New Economy Assets Phase 1 Issuer, LLC, Series 2021-1, Class A1, 1.91% 10/20/2061 ^{1,6}	USD50,765	\$46,854
Newark BSL CLO 2, Ltd., Series 2017-1A, Class A1R, (3-month USD CME Term SOFR + 1.232%) 5.857% 7/25/2030 ^{1,2,6}	177	177
Nissan Auto Receivables Owner Trust, Series 2023-B, Class A3, 5.93% 3/15/2028 ¹	598	608
NMEF Funding, LLC, Series 2024-A, Class A2, 5.15% 12/15/2031 ^{1,6}	6,905	6,923
OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 ^{1,6}	2,314	2,269
OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class B, 5.42% 10/17/2031 ^{1,6}	482	475
PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 ^{1,6}	3,173	3,167
PEAC Solutions Receivables, LLC, Series 2024-1A, Class A2, 5.79% 6/21/2027 ^{1,6}	4,464	4,507
PFS Financing Corp., Series 2022-D, Class A, 4.27% 8/16/2027 ^{1,6}	1,721	1,718
PFS Financing Corp., Series 2023-D, Class A, (30-day Average USD-SOFR + 1.15%) 5.748% 8/16/2027 ^{1,2,6}	1,393	1,399
PFS Financing Corp., Series 2023-A, Class A, 5.80% 3/15/2028 ^{1,6}	1,710	1,735
PFS Financing Corp., Series 2023-B, Class A, 5.27% 5/15/2028 ^{1,6}	4,558	4,598
PFS Financing Corp., Series 2023-C, Class A, 5.52% 10/16/2028 ^{1,6}	909	923
PK ALIFT Loan Funding 4, LP, Series 2024-2, Class A, 5.052% 10/15/2039 ^{1,6}	6,152	6,043
Post Road Equipment Finance, Series 2024-1, Class A2, 5.59% 11/15/2029 ^{1,6}	2,261	2,276
Prestige Auto Receivables Trust, Series 2023-2, Class B, 6.64% 12/15/2027 ^{1,6}	5,088	5,171
Prodigy Finance DAC, Series 2021-1A, Class A, (1-month USD CME Term SOFR + 1.364%) 5.702% 7/25/2051 ^{1,2,6}	213	213
Santander Drive Auto Receivables Trust, Series 2022-5, Class B, 4.43% 3/15/2027 ¹	363	363
Santander Drive Auto Receivables Trust, Series 2021-2, Class D, 1.35% 7/15/2027 ¹	720	713
Santander Drive Auto Receivables Trust, Series 2024-4, Class A2, 5.41% 7/15/2027 ¹	5,177	5,193
Santander Drive Auto Receivables Trust, Series 2021-3, Class D, 1.33% 9/15/2027 ¹	1,224	1,208
Santander Drive Auto Receivables Trust, Series 2024-1, Class A3, 5.25% 4/17/2028 ¹	703	706
Santander Drive Auto Receivables Trust, Series 2022-5, Class C, 4.74% 10/16/2028 ¹	856	856
Santander Drive Auto Receivables Trust, Series 2023-4, Class B, 5.77% 12/15/2028 ¹	700	710
SBNA Auto Lease Trust, Series 2024-C, Class A2, 4.94% 11/20/2026 ^{1,6}	2,413	2,416
SBNA Auto Lease Trust, Series 2024-A, Class A3, 5.39% 11/20/2026 ^{1,6}	6,276	6,312
SCF Equipment Leasing, LLC, Series 2024-1A, Class A2, 5.88% 11/20/2029 ^{1,6}	3,047	3,073
SFS Auto Receivables Securitization Trust, Series 2023-1, Class A2A, 5.89% 3/22/2027 ^{1,6}	444	445
SFS Auto Receivables Securitization Trust, Series 2023-1, Class A3, 5.47% 10/20/2028 ^{1,6}	624	630
SFS Auto Receivables Securitization Trust, Series 2023-1, Class A4, 5.47% 12/20/2029 ^{1,6}	361	367
SLAM, Ltd., Series 2021-1, Class A, 2.434% 6/15/2046 ^{1,6}	2,276	2,071
SLAM, Ltd., Series 2021-1, Class B, 3.422% 6/15/2046 ^{1,6}	420	380
SMB Private Education Loan Trust, Series 2023-C, Class A1A, 5.67% 11/15/2052 ^{1,6}	726	736
SMB Private Education Loan Trust, Series 2023-C, Class A1B, (30-day Average USD-SOFR + 1.55%) 6.148% 11/15/2052 ^{1,2,6}	801	811
SOLRR Aircraft Aviation Holding, Ltd., Series 2021-1, Class A, 2.636% 10/15/2046 ^{1,6}	2,037	1,863
SPRITE, Ltd., Series 2021-1, Class A, 3.75% 11/15/2046 ^{1,6}	2,119	2,028
Stellar Jay Ireland DAC, Series 2021-1, Class A, 3.967% 10/15/2041 ^{1,6}	233	224
Stonepeak Infrastructure Partners, Series 2021-1A, Class AA, 2.301% 2/28/2033 ^{1,6}	605	580
Stonepeak Infrastructure Partners, Series 2021-1A, Class A, 2.675% 2/28/2033 ^{1,6}	687	658
SuttonPark Structured Settlements, Series 2021-1, Class A, 1.95% 9/15/2075 ^{1,6}	1,227	1,176
TAL Advantage V, LLC, Series 2020-1A, Class A, 2.05% 9/20/2045 ^{1,6}	2,154	2,004
Textainer Marine Containers, Ltd., Series 2020-1A, Class A, 2.73% 8/21/2045 ^{1,6}	881	840
Textainer Marine Containers, Ltd., Series 2020-2A, Class A, 2.10% 9/20/2045 ^{1,6}	1,669	1,546
Textainer Marine Containers, Ltd., Series 2021-1, Class A, 1.68% 2/20/2046 ^{1,6}	5,029	4,555
Textainer Marine Containers, Ltd., Series 2021-1, Class B, 2.52% 2/20/2046 ^{1,6}	281	254
Textainer Marine Containers, Ltd., Series 2021-2A, Class A, 2.23% 4/20/2046 ^{1,6}	4,240	3,876
TIF Funding II, LLC, Series 2020-1A, Class A, 2.09% 8/20/2045 ^{1,6}	3,506	3,245
TIF Funding II, LLC, Series 2021-1A, Class B, 2.54% 2/20/2046 ^{1,6}	105	93
Triton Container Finance VIII, LLC, Series 2020-1, Class A, 2.11% 9/20/2045 ^{1,6}	8,228	7,491
Triton Container Finance VIII, LLC, Series 2021-1, Class A, 1.86% 3/20/2046 ^{1,6}	2,852	2,542
Triton Container Finance VIII, LLC, Series 2021-1A, Class B, 2.58% 3/20/2046 ^{1,6}	277	247
Verizon Master Trust, Series 2023-2, Class A, 4.89% 4/13/2028 ¹	1,215	1,216
Verizon Master Trust, Series 2024-1, Class A1A, 5.00% 12/20/2028 ¹	7,985	8,029

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Asset-backed obligations (continued)			
	Verizon Master Trust, Series 2023-3, Class A, 4.73% 4/21/2031 ^{1,6}	USD5,380	\$ 5,400
	Westlake Automobile Receivables Trust, Series 2021-2, Class D, 1.23% 12/15/2026 ^{1,6}	1,054	1,044
	Westlake Automobile Receivables Trust, Series 2023-2, Class A3, 5.80% 2/16/2027 ^{1,6}	1,579	1,583
	Westlake Automobile Receivables Trust, Series 2023-3, Class A3, 5.82% 5/17/2027 ^{1,6}	3,420	3,444
	Westlake Automobile Receivables Trust, Series 2023-4, Class A3, 6.24% 7/15/2027 ^{1,6}	3,052	3,089
	Westlake Automobile Receivables Trust, Series 2023-3, Class B, 5.92% 9/15/2028 ^{1,6}	1,175	1,187
	Westlake Automobile Receivables Trust, Series 2023-3, Class C, 6.02% 9/15/2028 ^{1,6}	2,219	2,254
	Westlake Automobile Receivables Trust, Series 2023-3, Class D, 6.47% 3/15/2029 ^{1,6}	1,236	1,269
	Wheels Fleet Lease Funding, LLC, Series 24-2A, Class A1, 4.87% 6/21/2039 ^{1,6}	12,506	12,529
	Wheels Fleet Lease Funding, LLC, Series 2024-3A, Class A1, 4.80% 9/19/2039 ^{1,6}	9,695	9,691
	World Omni Auto Receivables Trust, Series 2023-C, Class A3, 5.15% 11/15/2028 ¹	290	292
	World Omni Auto Receivables Trust, Series 2023-C, Class A4, 5.03% 11/15/2029 ¹	232	234
			<u>677,553</u>
Municipals 1.49%			
California 0.02%	G.O. Bonds, Series 2009, 7.50% 4/1/2034	2,100	<u>2,398</u>
Illinois 1.33%	City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029	65	64
	City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2009-E, 6.138% 12/1/2039	31,050	28,784
	City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-D, 6.519% 12/1/2040	8,945	8,415
	City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025	2,500	2,419
	G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033	110,885	109,392
			<u>149,074</u>
Massachusetts 0.07%	Educational Fncg. Auth., Education Loan Rev. Bonds, Series 2024-A, 6.352% 7/1/2049	7,500	<u>7,593</u>
Texas 0.03%	Grand Parkway Transportation Corp., Grand Parkway System Toll Rev. Ref. Bonds, Series 2020-B, 3.236% 10/1/2052	4,075	<u>2,832</u>
Wisconsin 0.04%	Public Fin. Auth., Federal Lease Rev. Bonds (Fort Sam Acquisition Fncg.), Series 2022, 4.95% 3/1/2034	4,525	4,298
	Total municipals		<u>166,195</u>
Bonds & notes of governments & government agencies outside the U.S. 0.72%			
	Chile (Republic of) 4.00% 1/31/2052	580	434
	Colombia (Republic of) 7.50% 2/2/2034	2,530	2,496
	Dominican Republic 5.95% 1/25/2027 ⁶	8,100	8,067
	Dominican Republic 7.05% 2/3/2031 ⁶	680	698
	Greece (Hellenic Republic of) 1.50% 6/18/2030	EUR10,830	10,529
	Greece (Hellenic Republic of) 0.75% 6/18/2031	9,600	8,725
	Greece (Hellenic Republic of) 4.25% 6/15/2033	23,825	26,696
	Indonesia (Republic of), Series 96, 7.00% 2/15/2033	IDR43,391,000	2,692
	Indonesia (Republic of), Series FR100, 6.625% 2/15/2034	11,783,000	714
	Indonesia (Republic of), Series 68, 8.375% 3/15/2034	53,026,000	3,583
	Paraguay (Republic of) 5.00% 4/15/2026	USD960	955

The Bond Fund of America[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. (continued)			
	Poland (Republic of) 5.75% 11/16/2032	USD555	\$ 567
	Poland (Republic of) 4.875% 10/4/2033	830	798
	United Mexican States 6.00% 5/7/2036	14,755	13,922
			<u>80,876</u>
Federal agency bonds & notes 0.10%			
	Fannie Mae 2.125% 4/24/2026 ⁴	11,910	11,617
	Total bonds, notes & other debt instruments (cost: \$10,898,723,000)		<u>10,586,423</u>

Common stocks 0.00%		Shares	
Energy 0.00%	FORESEA Holding SA, Class C, nonvoting shares ⁶	555	14
	FORESEA Holding SA, Class B ⁶	61	2
			<u>16</u>
Financials 0.00%	SVB Financial Group, Class C, Trust Units ^{8,12}	61,200	<u>—³</u>
	Total common stocks (cost: \$9,000)		<u>16</u>

Short-term securities 6.54%

Money market investments 6.54%			
	Capital Group Central Cash Fund 4.50% ^{13,14}	7,299,754	730,121
	Total short-term securities (cost: \$729,827,000)		<u>730,121</u>
	Total investment securities 101.34% (cost: \$11,628,559,000)		11,316,560
	Other assets less liabilities (1.34)%		<u>(149,662)</u>
	Net assets 100.00%		<u><u>\$11,166,898</u></u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
30 Day Federal Funds Futures	Long	29	3/3/2025	USD11,564	\$ 4
30 Day Federal Funds Futures	Long	47	5/1/2025	18,765	(11)
3 Month SOFR Futures	Long	108	3/19/2025	25,828	5
3 Month SOFR Futures	Short	339	6/18/2025	(81,212)	603
3 Month SOFR Futures	Long	1,250	9/17/2025	299,860	1,738
3 Month SOFR Futures	Long	293	3/18/2026	70,360	43
3 Month SOFR Futures	Long	202	6/17/2026	48,513	(501)
3 Month SOFR Futures	Short	190	6/16/2027	(45,612)	<u>—³</u>
2 Year U.S. Treasury Note Futures	Long	14,149	4/3/2025	2,909,167	(2,029)
5 Year U.S. Treasury Note Futures	Long	11,908	4/3/2025	1,265,876	(8,242)
10 Year Euro-Bund Futures	Short	16	3/10/2025	(2,211)	59
10 Year Ultra U.S. Treasury Note Futures	Long	3,468	3/31/2025	386,032	(5,688)
10 Year U.S. Treasury Note Futures	Long	3,471	3/31/2025	377,471	(5,135)
20 Year U.S. Treasury Note Futures	Short	3,226	3/31/2025	(367,260)	10,144
30 Year Ultra U.S. Treasury Bond Futures	Long	3,455	3/31/2025	410,821	(21,240)
					<u><u>\$(30,250)</u></u>

The Bond Fund of America[®] (continued)

Forward currency contracts

Contract amount				Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)	
Currency purchased (000)		Currency sold (000)	Counterparty			
USD	46,652	EUR	44,257	Citibank	1/8/2025	\$ 793
USD	7,010	IDR	111,703,701	Citibank	1/10/2025	102
JPY	3,901,364	EUR	24,989	UBS AG	1/10/2025	(1,070)
EUR	1,418	USD	1,500	Morgan Stanley	1/15/2025	(31)
USD	36,046	EUR	34,264	Morgan Stanley	1/23/2025	521
USD	79,564	JPY	12,198,798	UBS AG	1/24/2025	1,807
JPY	7,995,154	CHF	46,390	BNP Paribas	1/27/2025	(295)
						\$ 1,827

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
4.9035%	Annual	SOFR	Annual	9/14/2025	USD42,065	\$ 184	\$—	\$ 184
4.4555%	Annual	SOFR	Annual	12/6/2025	USD95,750	226	—	226
3.998%	Annual	SOFR	Annual	12/4/2028	USD40,040	(74)	—	(74)
SOFR	Annual	4.017%	Annual	6/24/2029	USD14,500	19	—	19
SOFR	Annual	3.9565%	Annual	7/12/2029	USD14,500	55	—	55
SOFR	Annual	3.8185%	Annual	7/26/2029	USD15,007	143	—	143
SOFR	Annual	3.3825%	Annual	8/29/2029	USD10,159	285	—	285
SOFR	Annual	3.3125%	Annual	10/7/2029	USD11,993	380	—	380
SOFR	Annual	3.455%	Annual	10/7/2029	USD12,103	309	—	309
SOFR	Annual	3.551%	Annual	10/7/2029	USD12,103	259	—	259
SOFR	Annual	3.4445%	Annual	10/7/2029	USD6,052	154	—	154
SOFR	Annual	3.4805%	Annual	10/7/2029	USD6,052	148	—	148
SOFR	Annual	3.543%	Annual	10/7/2029	USD6,052	131	—	131
SOFR	Annual	3.552%	Annual	10/7/2029	USD4,000	85	—	85
SOFR	Annual	3.70%	Annual	10/29/2029	USD3,855	58	—	58
SOFR	Annual	3.965%	Annual	11/14/2029	USD30,465	108	—	108
SOFR	Annual	3.9195%	Annual	11/15/2029	USD8,240	46	—	46
8.805%	28-day	Overnight MXN-F-TIE	28-day	11/16/2029	MXN1,241,250	(893)	—	(893)
SOFR	Annual	3.763%	Annual	12/12/2029	USD11,790	148	—	148
SOFR	Annual	3.8275%	Annual	9/1/2033	USD9,600	164	—	164
SOFR	Annual	3.997%	Annual	9/14/2033	USD9,615	46	—	46
SOFR	Annual	3.6025%	Annual	1/8/2034	USD16,295	566	—	566
SOFR	Annual	3.5685%	Annual	1/9/2034	USD19,970	745	—	745
SOFR	Annual	3.871%	Annual	3/4/2034	USD28,120	425	—	425
SOFR	Annual	3.3865%	Annual	8/29/2034	USD2,786	154	—	154
SOFR	Annual	3.393%	Annual	8/29/2034	USD2,566	140	—	140
SOFR	Annual	3.4105%	Annual	8/29/2034	USD1,823	97	—	97
SOFR	Annual	3.379%	Annual	8/29/2034	USD1,135	63	—	63
8.895%	28-day	Overnight MXN-F-TIE	28-day	11/10/2034	MXN72,728	(111)	—	(111)
8.90%	28-day	Overnight MXN-F-TIE	28-day	11/10/2034	MXN100,913	(153)	—	(153)
SOFR	Annual	3.883%	Annual	7/28/2045	USD33,965	991	—	991
SOFR	Annual	3.486%	Annual	1/17/2054	USD1,835	145	—	145
						<u>\$5,043</u>	<u>\$—</u>	<u>\$5,043</u>

The Bond Fund of America[®] (continued)

Swap contracts (continued)

Interest rate swaps (continued)

Bilateral interest rate swaps

Receive		Pay		Counterparty	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency						
12.32%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL25,300	\$ (487)	\$—	\$ (487)
12.99%	At maturity	BZDIOVER	At maturity	Bank of America	1/2/2029	BRL36,820	(567)	—	(567)
13.04%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL41,300	(624)	—	(624)
12.99%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL41,300	(636)	—	(636)
12.365%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL38,509	(731)	—	(731)
14.24%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL88,380	(734)	—	(734)
12.36%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL38,753	(737)	—	(737)
12.3075%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL38,500	(744)	—	(744)
13.18%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL56,000	(802)	—	(802)
13.05%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL77,000	(1,160)	—	(1,160)
12.36%	At maturity	BZDIOVER	At maturity	BNP Paribas	1/2/2029	BRL77,020	(1,465)	—	(1,465)
12.35%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2029	BRL76,900	(1,467)	—	(1,467)
12.303%	At maturity	BZDIOVER	At maturity	BNP Paribas	1/2/2029	BRL75,919	(1,469)	—	(1,469)
							<u>\$(11,623)</u>	<u>\$—</u>	<u>\$(11,623)</u>

Credit default swaps

Centrally cleared credit default swaps on credit indices – buy protection

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.HY.43	5.00%	Quarterly	12/20/2029	USD102,935	\$(7,944)	\$(7,958)	\$14
CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	77	(2)	(2)	³
					<u>\$(7,946)</u>	<u>\$(7,960)</u>	<u>\$14</u>

Investments in affiliates

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 6.54%							
Money market investments 6.54%							
Capital Group Central Cash Fund 4.50% ¹³	\$2,168,331	\$2,724,823	\$4,163,541	\$248	\$260	\$730,121	\$82,065

The Bond Fund of America[®] (continued)

¹Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

²Coupon 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.

³Amount less than one thousand.

⁴All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$100,808,000, which represented .90% of the net assets of the fund.

⁵Purchased on a TBA basis.

⁶Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$1,752,427,000, which represented 15.69% of the net assets of the fund.

⁷Step bond; coupon rate may change at a later date.

⁸Value determined using significant unobservable inputs.

⁹Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.

¹⁰Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$8,635,000, which represented .08% of the net assets of the fund.

¹¹Index-linked bond whose principal amount moves with a government price index.

¹²Security did not produce income during the last 12 months.

¹³Rate represents the seven-day yield at 12/31/2024.

¹⁴Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

Assn. = Association

Auth. = Authority

BRL = Brazilian reais

BZDIOVER = Overnight Brazilian Interbank Deposit Rate

CHF = Swiss francs

CLO = Collateralized Loan Obligations

CME = CME Group

CMO = Collateralized Mortgage Obligations

DAC = Designated Activity Company

EUR = Euros

EURIBOR = Euro Interbank Offered Rate

Fin. = Finance

Fncg. = Financing

F-TIE = Funding Equilibrium Interbank Interest Rate

G.O. = General Obligation

ICE = Intercontinental Exchange, Inc.

IDR = Indonesian rupiah

JPY = Japanese yen

LIBOR = London Interbank Offered Rate

MXN = Mexican pesos

Ref. = Refunding

Rev. = Revenue

SOFR = Secured Overnight Financing Rate

TBA = To be announced

TIE = Interbank Equilibrium Interest Rate

USD = U.S. dollars

UST = U.S. Treasury

Refer to the notes to financial statements.

Capital World Bond Fund®

Investment portfolio December 31, 2024

Bonds, notes & other debt instruments 95.93%

		Principal amount (000)	Value (000)
Euros			
18.80%	AIA Group, Ltd. 0.88% 9/9/2033 (5-year EUR Mid-Swap + 1.10% on 9/9/2028) ¹	EUR2,800	\$2,642
	Alpha Bank SA 6.875% 6/27/2029		
	(1-year EUR-ICE Swap EURIBOR + 3.793% on 6/27/2028) ¹	500	578
	Alpha Bank SA 5.00% 5/12/2030		
	(1-year EUR-ICE Swap EURIBOR + 2.432% on 5/12/2029) ¹	100	110
	Alpha Bank SA 5.50% 6/11/2031		
	(5-year EUR Mid-Swap + 5.823% on 6/11/2026) ¹	680	719
	Altria Group, Inc. 3.125% 6/15/2031	800	811
	American Tower Corp. 0.45% 1/15/2027	2,525	2,494
	American Tower Corp. 0.875% 5/21/2029	1,470	1,388
	Anheuser-Busch InBev SA/NV 1.125% 7/1/2027	2,000	2,000
	AT&T, Inc. 1.60% 5/19/2028	2,350	2,335
	Banco de Sabadell, SA 5.25% 2/7/2029		
	(1-year EUR Mid-Swap + 2.40% on 2/7/2028) ¹	900	988
	Banco de Sabadell, SA 5.50% 9/8/2029		
	(1-year EUR-ICE Swap EURIBOR + 2.40% on 9/8/2028) ¹	700	779
	Bank Gospodarstwa Krajowego 4.25% 9/13/2044	290	297
	Bank of America Corp. 3.648% 3/31/2029		
	(3-month EUR-EURIBOR + 3.67% on 3/31/2028) ^{1,2}	5,000	5,298
	Banque Federative du Credit Mutuel 3.875% 6/16/2032		
	(5-year EUR Mid-Swap + 2.20% on 6/16/2027) ¹	2,800	2,907
	Belgium (Kingdom of), Series 97, 3.00% 6/22/2033	1,530	1,601
	Belgium (Kingdom of), Series 100, 2.85% 10/22/2034	880	902
	Belgium (Kingdom of), Series 98, 3.30% 6/22/2054	880	871
	BPCE SA 1.00% 4/1/2025	2,900	2,989
	BPCE SA 4.50% 1/13/2033	1,400	1,524
	British American Tobacco PLC 3.00% subordinated perpetual bonds		
	(5-year EUR Mid-Swap + 3.372% on 12/27/2026) ¹	4,980	5,068
	Bulgaria (Republic of) 3.625% 9/5/2032	646	685
	CaixaBank, SA 2.25% 4/17/2030		
	(5-year EUR Annual (vs. 6-month EUR-EURIBOR) + 1.68% on 4/17/2025) ¹	3,800	3,920
	Celanese US Holdings, LLC 4.777% 7/19/2026	235	247
	Coca-Cola Co. 3.375% 8/15/2037	155	161
	Coca-Cola Co. 3.75% 8/15/2053	130	136
	Commerzbank AG 4.625% 1/17/2031		
	(3-month EUR-EURIBOR + 2.10% on 1/17/2030) ¹	1,900	2,069
	Cote d'Ivoire (Republic of) 6.875% 10/17/2040	1,650	1,484
	Deutsche Bank AG 1.75% 11/19/2030		
	(3-month EUR-EURIBOR + 2.05% on 11/19/2029) ¹	4,000	3,821
	Deutsche Telekom International Finance BV 7.50% 1/24/2033	200	271
	Dow Chemical Co. (The) 0.50% 3/15/2027	1,110	1,093
	Egypt (Arab Republic of) 5.625% 4/16/2030	300	272
	Electricité de France SA 2.625% junior subordinated perpetual bonds		
	(5-year EUR Mid-Swap + 2.86% on 6/1/2028) ¹	1,400	1,375
	Electricité de France SA 7.50% perpetual bonds		
	(5-year EUR Mid-Swap + 4.86% on 12/6/2028) ¹	1,200	1,374
	Equinor ASA 1.375% 5/22/2032	3,650	3,374
	Eurobank Ergasias Services and Holdings SA 10.00% 12/6/2032		
	(5-year EUR Mid-Swap + 7.588% on 12/6/2027) ¹	2,870	3,461
	Eurobank Ergasias Services and Holdings SA 6.25% 4/25/2034		
	(5-year EUR Mid-Swap + 3.707% on 4/25/2029) ¹	950	1,070
	Eurobank SA 5.875% 11/28/2029 (1-year EUR Mid-Swap + 2.83% on 11/28/2028) ¹	240	270
	Eurobank SA 4.875% 4/30/2031 (5-year EUR Mid-Swap + 2.165% on 4/30/2030) ¹	2,030	2,237
	European Investment Bank 0.25% 1/20/2032	4,900	4,331
	European Investment Bank 1.50% 6/15/2032	1,000	961
	European Investment Bank 2.875% 1/12/2033	4,500	4,737
	European Union 0.25% 10/22/2026	610	611
	European Union 2.875% 12/6/2027	1,060	1,116
	European Union 2.875% 10/5/2029	170	179
	European Union 3.125% 12/4/2030	190	203
	European Union 0% 7/4/2031	705	617
	European Union 2.50% 12/4/2031	1,205	1,236

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Euros (continued)	European Union 0% 7/4/2035	EUR220	\$ 168
	European Union 0.20% 6/4/2036	1,500	1,147
	European Union 3.375% 10/4/2039	1,700	1,795
	European Union 0.70% 7/6/2051	3,000	1,741
	European Union 3.375% 10/5/2054	540	555
	Finland (Republic of) 3.00% 9/15/2033	2,370	2,503
	French Republic O.A.T. 0.75% 2/25/2028	980	964
	French Republic O.A.T. 2.75% 2/25/2029	1,790	1,864
	French Republic O.A.T. 0% 11/25/2030	19,550	17,251
	French Republic O.A.T. 0% 5/25/2032	2,120	1,772
	French Republic O.A.T. 2.00% 11/25/2032	3,170	3,054
	French Republic O.A.T. 3.00% 5/25/2033	1,920	1,979
	French Republic O.A.T. 3.00% 11/25/2034	7,145	7,287
	French Republic O.A.T. 0.50% 5/25/2040	600	405
	French Republic O.A.T. 0.75% 5/25/2052	2,850	1,504
	Germany (Federal Republic of) 0% 10/9/2026	2,305	2,305
	Germany (Federal Republic of) 0% 11/15/2027	1,400	1,370
	Germany (Federal Republic of) 0% 2/15/2030	7,050	6,573
	Germany (Federal Republic of) 1.70% 8/15/2032	1,886	1,884
	Germany (Federal Republic of) 2.20% 2/15/2034	1,040	1,066
	Germany (Federal Republic of) 1.00% 5/15/2038	130	111
	Germany (Federal Republic of) 0% 8/15/2050	1,200	656
	Goldman Sachs Group, Inc. 3.375% 3/27/2025 ²	5,000	5,182
	Greece (Hellenic Republic of) 3.875% 6/15/2028	615	669
	Greece (Hellenic Republic of) 1.50% 6/18/2030	690	671
	Greece (Hellenic Republic of) 1.75% 6/18/2032	1,915	1,823
	Greece (Hellenic Republic of) 3.90% 1/30/2033	3,200	3,512
	Greece (Hellenic Republic of) 3.375% 6/15/2034	2,810	2,945
	Grifols, SA 7.50% 5/1/2030	100	109
	ING Groep NV 5.25% 11/14/2033 (3-month EUR-EURIBOR + 2.15% on 11/14/2032) ¹	1,200	1,392
	Ireland (Republic of) 2.60% 10/18/2034	4,220	4,368
	Ireland (Republic of) 3.00% 10/18/2043	2,010	2,129
	KfW 0.125% 6/30/2025	590	604
	Lithuania (Republic of) 3.50% 7/3/2031	1,060	1,135
	Lithuania (Republic of) 3.50% 2/13/2034	1,620	1,717
	Lloyds Banking Group PLC 3.875% 5/14/2032 (1-year EUR-ICE Swap EURIBOR + 1.18% on 5/14/2031) ¹	100	106
	Magyar Export-Import Bank 6.00% 5/16/2029	1,430	1,603
	Metropolitan Life Global Funding I 0.55% 6/16/2027 ²	2,000	1,975
	Morgan Stanley 2.103% 5/8/2026 (3-month EUR-EURIBOR + 0.904% on 5/8/2025) ¹	580	599
	Morocco (Kingdom of) 1.50% 11/27/2031	1,920	1,691
	National Bank of Greece SA 8.00% 1/3/2034 (5-year EUR-ICE Swap EURIBOR + 4.646% on 1/3/2029) ¹	1,100	1,313
	NatWest Group PLC 0.78% 2/26/2030 (3-month EUR-EURIBOR + 0.949% on 2/26/2029) ¹	2,725	2,571
	NatWest Group PLC 1.043% 9/14/2032 (5-year EUR Mid-Swap + 1.27% on 9/14/2027) ¹	185	180
	PepsiCo, Inc. 0.75% 10/14/2033	2,000	1,719
	Philippines (Republic of) 0.25% 4/28/2025	875	896
	Piraeus Bank SA 5.00% 4/16/2030 (1-year EUR-ICE Swap EURIBOR + 2.245% on 4/16/2029) ¹	430	472
	Portugal Republic 0.475% 10/18/2030	1,610	1,500
	Portugal Republic 2.875% 10/20/2034	2,560	2,658
	Portugal Republic 3.50% 6/18/2038	3,140	3,404
	Quebec (Province of) 0.25% 5/5/2031	920	813
	Quebec (Province of) 0.50% 1/25/2032	1,155	1,017
	Quebec (Province of) 3.35% 7/23/2039	4,410	4,595
	Republic of Italy 3.10% 8/28/2026	3,425	3,588
	Republic of Italy 1.10% 4/1/2027	2,565	2,582
	Republic of Italy 1.35% 4/1/2030	7	7
	Republic of Italy 4.20% 3/1/2034	9,640	10,620
	Republic of Italy 1.80% 3/1/2041	6,000	4,698

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Euros (continued)	Republic of Italy 4.30% 10/1/2054	EUR4,245	\$ 4,504
	Republic Of Italy 1.85% 7/1/2025	17,700	18,287
	Romania 2.125% 3/7/2028	1,440	1,401
	Romania 3.75% 2/7/2034	530	471
	Romania 6.00% 9/24/2044	745	745
	Senegal (Republic of) 5.375% 6/8/2037	2,250	1,653
	Shell International Finance BV 1.50% 4/7/2028	2,000	1,994
	Slovak Republic 3.75% 3/6/2034	640	683
	Spain (Kingdom of) 0% 1/31/2028	900	867
	Spain (Kingdom of) 1.40% 7/30/2028	7,510	7,517
	Spain (Kingdom of) 1.45% 4/30/2029	1,890	1,876
	Spain (Kingdom of) 1.25% 10/31/2030	1,295	1,242
	Spain (Kingdom of) 0.50% 10/31/2031	1,247	1,116
	Spain (Kingdom of) 3.15% 4/30/2033	3,647	3,847
	Spain (Kingdom of) 3.55% 10/31/2033	6,240	6,756
	Spain (Kingdom of) 3.25% 4/30/2034	2,630	2,775
	Spain (Kingdom of) 3.45% 10/31/2034	740	792
	Spain (Kingdom of) 1.90% 10/31/2052	1,010	734
	State Grid Overseas Investment (2016), Ltd. 1.375% 5/2/2025	441	454
	State Grid Overseas Investment (2016), Ltd. 2.125% 5/2/2030	200	200
	Stryker Corp. 1.00% 12/3/2031	450	407
	Toyota Motor Credit Corp. 0.125% 11/5/2027	1,850	1,779
	Verizon Communications, Inc. 3.50% 6/28/2032	1,620	1,707
			<u>272,236</u>
Japanese yen 7.98%	Indonesia (Republic of), Series 20, 0.57% 5/27/2026	JPY100,000	632
	Indonesia (Republic of), Series 31, 0.99% 5/27/2027	400,000	2,535
	Indonesia (Republic of), Series 32, 1.33% 5/25/2029	300,000	1,890
	Japan, Series 346, 0.10% 3/20/2027	2,181,450	13,722
	Japan, Series 352, 0.10% 9/20/2028	168,250	1,048
	Japan, Series 356, 0.10% 9/20/2029	2,220,800	13,715
	Japan, Series 116, 2.20% 3/20/2030	576,100	3,935
	Japan, Series 362, 0.10% 3/20/2031	737,200	4,493
	Japan, Series 374, 0.80% 3/20/2034	68,200	425
	Japan, Series 376, 0.90% 9/20/2034	2,439,050	15,245
	Japan, Series 152, 1.20% 3/20/2035	727,700	4,658
	Japan, Series 21, 2.30% 12/20/2035	720,000	5,094
	Japan, Series 162, 0.60% 9/20/2037	1,966,150	11,389
	Japan, Series 179, 0.50% 12/20/2041	196,950	1,031
	Japan, Series 182, 1.10% 9/20/2042	619,850	3,550
	Japan, Series 186, 1.50% 9/20/2043	1,715,050	10,361
	Japan, Series 188, 1.60% 3/20/2044	69,000	422
	Japan, Series 53, 0.60% 12/20/2046	781,600	3,755
	Japan, Series 37, 0.60% 6/20/2050	694,500	3,112
	Japan, Series 73, 0.70% 12/20/2051	1,568,700	6,992
	Japan, Series 74, 1.00% 3/20/2052	246,100	1,187
	Japan, Series 79, 1.20% 6/20/2053	274,400	1,372
	Japan, Series 84, 2.10% 9/20/2054	808,300	4,975
			<u>115,538</u>
British pounds 4.46%	American Honda Finance Corp. 0.75% 11/25/2026	GBP1,420	1,654
	Asian Development Bank 1.125% 6/10/2025	740	912
	KfW 1.125% 7/4/2025	1,165	1,433
	Lloyds Bank PLC 7.625% 4/22/2025	655	828
	Quebec (Province of) 2.25% 9/15/2026	1,870	2,248
	United Kingdom 0.125% 1/30/2026	425	511
	United Kingdom 4.25% 12/7/2027	3,785	4,747
	United Kingdom 1.625% 10/22/2028	3,690	4,213
	United Kingdom 4.125% 7/22/2029	2,015	2,499
	United Kingdom 4.75% 12/7/2030	6,920	8,867

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
British pounds (continued)	United Kingdom 0.25% 7/31/2031	GBP12,845	\$12,406
	United Kingdom 1.00% 1/31/2032	7,120	7,103
	United Kingdom 4.25% 6/7/2032	1,310	1,626
	United Kingdom 3.25% 1/31/2033	1,090	1,250
	United Kingdom 0.625% 7/31/2035	210	176
	United Kingdom 0.875% 1/31/2046	4,917	2,854
	United Kingdom 3.75% 10/22/2053	1,870	1,858
	United Kingdom 4.375% 7/31/2054	6,285	6,967
	United Kingdom 2.50% 7/22/2065	3,313	2,362
			<u>64,514</u>
Chinese yuan renminbi 3.19%	China (People's Republic of), Series INBK, 2.37% 1/15/2029	CNY6,340	901
	China (People's Republic of), Series INBK, 2.75% 2/17/2032	1,160	171
	China (People's Republic of), Series INBK, 2.88% 2/25/2033	36,940	5,524
	China (People's Republic of), Series INBK, 2.27% 5/25/2034	125,300	18,045
	China (People's Republic of), Series INBK, 2.11% 8/25/2034	98,410	13,988
	China (People's Republic of), Series 1910, 3.86% 7/22/2049	20,950	3,887
	China (People's Republic of), Series INBK, 3.53% 10/18/2051	800	144
	China (People's Republic of), Series INBK, 3.12% 10/25/2052	4,740	800
	China (People's Republic of), Series INBK, 3.19% 4/15/2053	11,190	1,922
	China (People's Republic of), Series INBK, 3.00% 10/15/2053	5,150	862
			<u>46,244</u>
Canadian dollars 1.99%	Canada (Government) 3.50% 3/1/2028	CAD25,228	17,869
	Canada 3.25% 12/1/2033	7,330	5,122
	Canada (Government) 2.75% 12/1/2048	3,500	2,202
	Canada (Government) 1.50% 12/1/2031	5,690	3,568
			<u>28,761</u>
Indonesian rupiah 1.98%	Indonesia (Republic of), Series 84, 7.25% 2/15/2026	IDR22,733,000	1,419
	Indonesia (Republic of), Series 64, 6.125% 5/15/2028	20,866,000	1,263
	Indonesia (Republic of), Series 95, 6.375% 8/15/2028	92,831,000	5,659
	Indonesia (Republic of), Series 71, 9.00% 3/15/2029	26,010,000	1,731
	Indonesia (Republic of), Series 82, 7.00% 9/15/2030	2,930,000	182
	Indonesia (Republic of), Series 96, 7.00% 2/15/2033	221,342,000	13,733
	Indonesia (Republic of), Series FR100, 6.625% 2/15/2034	46,660,000	2,826
	Indonesia (Republic of), Series 68, 8.375% 3/15/2034	27,353,000	1,848
			<u>28,661</u>
South Korean won 1.82%	South Korea (Republic of), Series 2503, 1.50% 3/10/2025	KRW5,183,670	3,514
	South Korea (Republic of), Series 2709, 3.125% 9/10/2027	4,513,500	3,105
	South Korea (Republic of), Series 2712, 2.375% 12/10/2027	5,158,930	3,481
	South Korea (Republic of), Series 2803, 3.25% 3/10/2028	3,998,100	2,767
	South Korea (Republic of), Series 3212, 4.25% 12/10/2032	18,379,880	13,541
			<u>26,408</u>
Brazilian reais 1.74%	Brazil (Federative Republic of) 0% 4/1/2025	BRL7,442	1,168
	Brazil (Federative Republic of) 10.00% 1/1/2029	33,688	4,587
	Brazil (Federative Republic of) 10.00% 1/1/2031	113,384	14,636
	Brazil (Federative Republic of) 6.00% 8/15/2040 ³	2,063	295
	Brazil (Federative Republic of) 6.00% 8/15/2050 ³	25,970	3,515
	Brazil (Federative Republic of) 6.00% 8/15/2060 ³	7,685	1,022
			<u>25,223</u>

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Australian dollars 1.62%	Australia (Commonwealth of), Series 157, 1.50% 6/21/2031	AUD3,640	\$ 1,922
	Australia (Commonwealth of), Series 163, 1.00% 11/21/2031	5,789	2,911
	Australia (Commonwealth of), Series 167, 3.75% 5/21/2034	4,415	2,609
	New South Wales Treasury Corp. 4.75% 2/20/2035	12,509	7,541
	New South Wales Treasury Corp. 4.25% 2/20/2036	14,861	8,466
			<u>23,449</u>
Mexican pesos 1.01%	América Móvil, SAB de CV 10.125% 1/22/2029	MXN13,920	661
	América Móvil, SAB de CV 9.50% 1/27/2031	29,290	1,323
	United Mexican States, Series M, 7.75% 11/23/2034	98,956	3,973
	United Mexican States, Series M30, 8.50% 11/18/2038	21,100	864
	United Mexican States, Series M, 8.00% 11/7/2047	7,830	290
	United Mexican States, Series M, 8.00% 7/31/2053	198,770	7,237
	United Mexican States, Series S, 4.00% 10/29/2054 ³	7,603	281
			<u>14,629</u>
Indian rupees 0.54%	Asian Development Bank 6.20% 10/6/2026	INR15,700	181
	Asian Development Bank 6.72% 2/8/2028	144,700	1,686
	European Bank for Reconstruction and Development 5.00% 1/15/2026	57,600	662
	European Bank for Reconstruction and Development 5.25% 1/12/2027	81,400	924
	European Bank for Reconstruction and Development 6.30% 10/26/2027	34,000	389
	Inter-American Development Bank 7.00% 1/25/2029	220,000	2,551
	International Bank for Reconstruction and Development 6.75% 9/8/2027	126,400	1,463
			<u>7,856</u>
New Zealand dollars 0.49%	New Zealand 4.50% 5/15/2030	NZD3,963	2,280
	New Zealand 4.25% 5/15/2036	9,005	4,883
			<u>7,163</u>
Danish kroner 0.41%	Nykredit Realkredit AS, Series 01E, 0.50% 10/1/2043 ⁴	DKK49,574	5,722
	Realkredit Danmark AS 1.00% 10/1/2053 ⁴	2,545	281
			<u>6,003</u>
Turkish lira 0.37%	Turkey (Republic of), Series 5Y, 12.60% 10/1/2025	TRY215,445	5,111
	Turkey (Republic of) 17.80% 7/13/2033	12,175	238
			<u>5,349</u>
Norwegian kroner 0.27%	Norway (Kingdom of) 1.75% 9/6/2029	NOK2,080	167
	Norway (Kingdom of) 2.125% 5/18/2032	6,615	518
	Norway (Kingdom of) 3.625% 4/13/2034	37,385	3,228
			<u>3,913</u>
Polish zloty 0.23%	Poland (Republic of), Series 1029, 2.75% 10/25/2029	PLN4,900	1,054
	Poland (Republic of), Series 1033, 6.00% 10/25/2033	9,280	2,276
			<u>3,330</u>
Chilean pesos 0.17%	Chile (Republic of) 1.50% 3/1/2026 ³	CLP883,755	883
	Chile (Republic of) 5.00% 10/1/2028	955,000	934
	Chile (Republic of) 6.00% 4/1/2033	675,000	682
			<u>2,499</u>

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Malaysian ringgits 0.16%	Malaysia (Federation of), Series 0519, 3.757% 5/22/2040	MYR10,588	\$2,302
Romanian leu 0.07%	Romania 4.75% 2/24/2025	RON5,000	1,038
Colombian pesos 0.07%	Colombia (Republic of), Series B, 7.25% 10/26/2050	COP7,150,600	969
South African rand 0.03%	South Africa (Republic of), Series R-2030, 8.00% 1/31/2030	ZAR8,400	426
Ukrainian hryvnia 0.00%	Ukraine 19.50% 1/15/2025	UAH285	6
U.S. dollars 48.53%	3R Lux SARL 9.75% 2/5/2031 AAR Escrow Issuer, LLC 6.75% 3/15/2029 ⁵ AbbVie, Inc. 5.05% 3/15/2034 AbbVie, Inc. 5.35% 3/15/2044 AbbVie, Inc. 5.40% 3/15/2054 AbbVie, Inc. 5.50% 3/15/2064 Abu Dhabi Crude Oil Pipeline, LLC 4.60% 11/2/2047 ACHV ABS Trust, Series 2023-4CP, Class B, 7.24% 11/25/2030 ^{4,5} ACHV ABS Trust, Series 2024-3AL, Class C, 5.68% 12/26/2031 ^{4,5} Adnoc Murban Rsc, Ltd. 4.50% 9/11/2034 ⁵ Advance Auto Parts, Inc. 5.95% 3/9/2028 AerCap Ireland Capital DAC 2.45% 10/29/2026 Aero Capital Solutions, Inc., Term Loan, (1-month USD CME Term SOFR + 3.00%) 7.61% 11/17/2029 ^{5,6,7,8} Aeropuerto Internacional de Tocumen, SA 5.125% 8/11/2061 ⁵ Affirm, Inc., Series 2023-X1, Class A, 7.11% 11/15/2028 ^{4,5} AG Issuer, LLC 6.25% 3/1/2028 ⁵ AG TTMT Escrow Issuer, LLC 8.625% 9/30/2027 ⁵ AIB Group PLC 6.608% 9/13/2029 (USD-SOFR + 2.33% on 9/13/2028) ^{1,5} AIB Group PLC 5.871% 3/28/2035 (USD-SOFR + 1.91% on 3/28/2034) ^{1,5} Albertsons Companies, Inc. 3.50% 3/15/2029 ⁵ Alcoa Nederland Holding BV 4.125% 3/31/2029 ⁵ Alfa Desarrollo SpA 4.55% 9/27/2051 Allegro CLO, Ltd., Series 2019-1, Class ARR, (3-month USD CME Term SOFR + 1.13%) 5.747% 4/20/2032 ^{4,5,8} Alliance Resource Operating Partners, LP 8.625% 6/15/2029 ⁵ Alliant Holdings Intermediate, LLC 6.75% 10/15/2027 ⁵ Alliant Holdings Intermediate, LLC 5.875% 11/1/2029 ⁵ Alliant Holdings Intermediate, LLC 7.00% 1/15/2031 ⁵ Alliant Holdings Intermediate, LLC 6.50% 10/1/2031 ⁵ Alliant Holdings Intermediate, LLC 7.375% 10/1/2032 ⁵ Allied Universal Holdco, LLC 9.75% 7/15/2027 ⁵ Allied Universal Holdco, LLC 6.00% 6/1/2029 ⁵ Allwyn Entertainment Financing (UK) PLC 7.875% 4/30/2029 ⁵ Amazon.com, Inc. 1.50% 6/3/2030 Amentum Escrow Corp., Term Loan, (3-month USD CME Term SOFR + 2.25%) 6.607% 9/29/2031 ^{7,8} Amentum Holdings, Inc. 7.25% 8/1/2032 ⁵ Amer Sports Co. 6.75% 2/16/2031 ⁵ American Electric Power Co., Inc. 1.00% 11/1/2025 American Express Co. 5.532% 4/25/2030 (USD-SOFR + 1.09% on 4/25/2029) ¹	USD1,380 27 2,790 75 1,265 150 775 209 150 1,345 45 2,102 600 660 40 165 68 1,147 1,560 140 75 475 658 50 290 120 70 65 70 155 300 200 2,040 155 98 35 250 1,030	1,428 27 2,758 73 1,219 143 683 210 150 1,265 45 2,014 596 479 41 164 71 1,199 1,564 128 70 350 658 53 288 116 70 64 71 156 274 206 1,731 155 99 35 242 1,049

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Amgen, Inc. 2.20% 2/21/2027	USD445	\$ 422
	Amgen, Inc. 5.25% 3/2/2030	981	990
	Amgen, Inc. 5.25% 3/2/2033	2,687	2,668
	Amgen, Inc. 5.65% 3/2/2053	1,284	1,237
	AmWINS Group, Inc. 4.875% 6/30/2029 ⁵	135	127
	Angola (Republic of) 9.50% 11/12/2025	4,225	4,241
	Angola (Republic of) 8.25% 5/9/2028	1,115	1,051
	Anywhere Real Estate Group, LLC 5.75% 1/15/2029 ⁵	110	88
	Anywhere Real Estate Group, LLC 5.25% 4/15/2030 ⁵	115	87
	AP Core Holdings II, LLC, Term Loan B, (3-month USD CME Term SOFR + 5.50%) 9.971% 9/1/2027 ^{7,8}	95	92
	Apple Bidco, LLC, Term Loan, (3-month USD CME Term SOFR + 2.75%) 7.221% 9/22/2028 ^{7,8}	146	147
	Aretec Group, Inc. 7.50% 4/1/2029 ⁵	245	244
	Aretec Group, Inc. 10.00% 8/15/2030 ⁵	50	55
	Artera Services, LLC 8.50% 2/15/2031 ⁵	45	43
	Asbury Automotive Group, Inc. 5.00% 2/15/2032 ⁵	55	50
	Ascent Resources Utica Holdings, LLC 8.25% 12/31/2028 ⁵	160	163
	Ascent Resources Utica Holdings, LLC 5.875% 6/30/2029 ⁵	55	54
	Ascent Resources Utica Holdings, LLC 6.625% 10/15/2032 ⁵	25	25
	AssuredPartners, Inc. 5.625% 1/15/2029 ⁵	290	294
	AssuredPartners, Inc., Term Loan, (3-month USD CME Term SOFR + 3.50%) 7.857% 2/14/2031 ^{7,8}	30	30
	AT&T, Inc. 3.50% 9/15/2053	2,070	1,395
	ATI, Inc. 7.25% 8/15/2030	60	62
	Atkore, Inc. 4.25% 6/1/2031 ⁵	25	22
	Avantor Funding, Inc. 3.875% 11/1/2029 ⁵	122	112
	Avient Corp. 6.25% 11/1/2031 ⁵	25	25
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-2, Class A, 5.20% 10/20/2027 ^{4,5}	1,817	1,828
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 ^{4,5}	996	1,026
	B&G Foods, Inc. 5.25% 9/15/2027	210	201
	B&G Foods, Inc. 8.00% 9/15/2028 ⁵	25	26
	BAE Systems PLC 5.30% 3/26/2034 ⁵	865	863
	Baldwin Insurance Group Holdings, LLC 7.125% 5/15/2031 ⁵	20	20
	Bank Commercial Mortgage Trust, Series 2023-5YR4, Class AS, 7.274% 12/15/2056 ^{4,8}	219	232
	Bank Gospodarstwa Krajowego 5.75% 7/9/2034 ⁵	950	945
	Bank Gospodarstwa Krajowego 6.25% 7/9/2054 ⁵	425	418
	Bank of America Corp. 2.299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ¹	4,040	3,370
	Bank of America Corp. 5.468% 1/23/2035 (3-month USD CME Term SOFR + 1.65% on 1/23/2034) ¹	1,535	1,537
	Bank of East Asia, Ltd. 5.825% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.527% on 10/21/2025) ¹	640	634
	BAT Capital Corp. 3.215% 9/6/2026	955	932
	BAT Capital Corp. 3.462% 9/6/2029	1,150	1,072
	Bath & Body Works, Inc. 6.625% 10/1/2030 ⁵	120	121
	Bath & Body Works, Inc. 6.875% 11/1/2035	75	77
	Bausch Health Americas, Inc. 9.25% 4/1/2026 ⁵	80	77
	Bausch Health Companies, Inc. 5.50% 11/1/2025 ⁵	75	73
	Baytex Energy Corp. 7.375% 3/15/2032 ⁵	85	83
	BBVA Bancomer SA 8.45% 6/29/2038 (5-year UST Yield Curve Rate T Note Constant Maturity + 4.661% on 6/29/2033) ¹	2,320	2,404
	Becton, Dickinson and Co. 4.298% 8/22/2032	320	301
	Berkshire Hathaway Energy Co. 4.60% 5/1/2053	117	97
	Biocon Biologics Global PLC 6.67% 10/9/2029 ⁵	3,995	3,834
	BIP-V Chinook Holdco, LLC 5.50% 6/15/2031 ⁵	400	382
	Block, Inc. 6.50% 5/15/2032 ⁵	240	243
	BMO Mortgage Trust, Series 2024-5C8, Class AS, 5.94% 12/15/2057 ^{4,8}	1,070	1,089
	BMW US Capital, LLC 3.90% 4/9/2025 ⁵	900	898
	BMW US Capital, LLC 4.15% 4/9/2030 ⁵	900	861
	BNP Paribas SA 2.159% 9/15/2029 (USD-SOFR + 1.218% on 9/15/2028) ^{1,5}	700	627

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	BNP Paribas SA 2.871% 4/19/2032 (USD-SOFR + 1.387% on 4/19/2031) ^{1,5}	USD1,275	\$1,084
	Boeing Co. (The) 6.259% 5/1/2027	45	46
	Boeing Co. (The) 5.15% 5/1/2030	2,451	2,418
	Boeing Co. (The) 3.625% 2/1/2031	718	652
	Boeing Co. (The) 6.388% 5/1/2031	723	756
	Boeing Co. (The) 6.528% 5/1/2034	457	479
	Boeing Co. (The) 6.858% 5/1/2054	576	613
	Bombardier, Inc. 7.125% 6/15/2026 ⁵	16	16
	Boost Newco Borrower, LLC 7.50% 1/15/2031 ⁵	25	26
	Borr IHC, Ltd. 10.00% 11/15/2028 ⁵	2,349	2,347
	Borr IHC, Ltd. 10.375% 11/15/2030 ⁵	918	917
	Boyd Gaming Corp. 4.75% 6/15/2031 ⁵	45	42
	Boyne USA, Inc. 4.75% 5/15/2029 ⁵	107	102
	Braskem Idesa SAPI 7.45% 11/15/2029	2,520	2,008
	Braskem Netherlands Finance BV 4.50% 1/31/2030	1,756	1,488
	Braskem Netherlands Finance BV 8.50% 1/12/2031	4,939	4,956
	Braskem Netherlands Finance BV 8.50% 1/12/2031 ⁵	525	527
	Bristol-Myers Squibb Co. 5.20% 2/22/2034	1,925	1,924
	Bristol-Myers Squibb Co. 5.55% 2/22/2054	2,200	2,136
	British Columbia (Province of) 4.20% 7/6/2033	1,240	1,183
	Broadcom, Inc. 4.00% 4/15/2029 ⁵	250	241
	Broadcom, Inc. 3.419% 4/15/2033 ⁵	698	611
	Broadcom, Inc. 3.469% 4/15/2034 ⁵	48	42
	Broadcom, Inc. 3.137% 11/15/2035 ⁵	185	151
	Brookfield Property REIT, Inc. 5.75% 5/15/2026 ⁵	84	83
	Buffalo Energy Mexico Holdings 7.875% 2/15/2039 ⁵	1,341	1,384
	Burlington Northern Santa Fe, LLC 5.50% 3/15/2055	232	228
	BWX Technologies, Inc. 4.125% 4/15/2029 ⁵	175	163
	BX Trust, Series 2021-VOLT, Class A, (1-month USD CME Term SOFR + 0.814%) 5.212% 9/15/2036 ^{4,5,8}	1,310	1,308
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{4,5,8}	989	987
	Caesars Entertainment, Inc. 4.625% 10/15/2029 ⁵	15	14
	Caesars Entertainment, Inc. 7.00% 2/15/2030 ⁵	64	65
	Caesars Entertainment, Inc. 6.50% 2/15/2032 ⁵	45	45
	CaixaBank, SA 5.673% 3/15/2030 (USD-SOFR + 1.78% on 3/15/2029) ^{1,5}	1,633	1,650
	CaixaBank, SA 6.84% 9/13/2034 (USD-SOFR + 2.77% on 9/13/2033) ^{1,5}	200	213
	CaixaBank, SA 6.037% 6/15/2035 (USD-SOFR + 2.26% on 9/15/2034) ^{1,5}	200	202
	California Resources Corp. 7.125% 2/1/2026 ⁵	100	100
	Canadian Pacific Railway Co. 3.10% 12/2/2051	1,378	896
	CAN-PACK Spolka Akcyjna 3.875% 11/15/2029 ⁵	90	81
	Carnival Corp. 6.00% 5/1/2029 ⁵	100	100
	Cascade Funding Mortgage Trust, Series 2024-NR1, Class A1, 6.405% 11/25/2029 (9.405% on 11/25/2027) ^{1,4,5}	174	174
	Cascade Funding Mortgage Trust, Series 2024-HB15, Class M1, 4.00% 8/25/2034 ^{4,5,8}	614	586
	Cascade Funding Mortgage Trust, Series 2024-HB15, Class A, 4.00% 8/25/2034 ^{4,5,8}	143	141
	CCO Holdings, LLC 5.125% 5/1/2027 ⁵	125	123
	CCO Holdings, LLC 4.75% 3/1/2030 ⁵	135	123
	CCO Holdings, LLC 4.50% 8/15/2030 ⁵	240	216
	CCO Holdings, LLC 4.25% 2/1/2031 ⁵	155	135
	CCO Holdings, LLC 4.50% 6/1/2033 ⁵	147	124
	CCO Holdings, LLC 4.25% 1/15/2034 ⁵	55	45
	Centene Corp. 2.45% 7/15/2028	40	36
	Centene Corp. 4.625% 12/15/2029	35	33
	Centene Corp. 2.50% 3/1/2031	65	54
	Central Garden & Pet Co. 4.125% 10/15/2030	74	67
	Central Garden & Pet Co. 4.125% 4/30/2031 ⁵	110	97
	CFG Investments, Ltd., Series 2023-1, Class A, 8.56% 7/25/2034 ^{4,5}	925	929
	Charter Communications Operating, LLC 3.75% 2/15/2028	2,650	2,526
	Cheniere Energy Partners, LP 3.25% 1/31/2032	26	23
	China Oil and Gas Group, Ltd. 4.70% 6/30/2026	4,385	4,062
	Chubb INA Holdings, LLC 3.35% 5/3/2026	195	192

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Chubb INA Holdings, LLC 4.35% 11/3/2045	USD425	\$ 363
	Citigroup Commercial Mortgage Trust, Series 2023-PRM3, Class A, 6.36% 7/10/2028 ^{4,5,8}	805	832
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{4,5,8}	1,240	1,261
	Citizens Financial Group, Inc. 5.718% 7/23/2032 (USD-SOFR + 1.91% on 7/23/2031) ¹	421	423
	Civitas Resources, Inc. 8.75% 7/1/2031 ⁵	90	94
	Clarios Global, LP 6.25% 5/15/2026 ⁵	44	44
	Clarios Global, LP 8.50% 5/15/2027 ⁵	90	90
	Clarivate Science Holdings Corp. 3.875% 7/1/2028 ⁵	45	42
	Clarivate Science Holdings Corp. 4.875% 7/1/2029 ⁵	5	5
	Cleveland-Cliffs, Inc. 6.875% 11/1/2029 ⁵	100	99
	Cleveland-Cliffs, Inc. 4.875% 3/1/2031 ⁵	75	67
	Cloud Software Group, Inc. 6.50% 3/31/2029 ⁵	235	231
	Cloud Software Group, Inc. 9.00% 9/30/2029 ⁵	175	178
	Cloud Software Group, Inc., Term Loan B1, (3-month USD CME Term SOFR + 3.50%) 7.829% 3/30/2029 ^{7,8}	253	254
	CMS Energy Corp. 3.00% 5/15/2026	1,200	1,172
	CNX Resources Corp. 7.25% 3/1/2032 ⁵	110	112
	Coca-Cola Co. 4.65% 8/14/2034	336	327
	Coinbase Global, Inc. 3.375% 10/1/2028 ⁵	55	50
	Coinbase Global, Inc. 3.625% 10/1/2031 ⁵	85	72
	Colombia (Republic of) 3.875% 4/25/2027	350	335
	Colombia (Republic of) 8.00% 11/14/2035	445	449
	Comcast Corp. 4.80% 5/15/2033	4,100	3,984
	CommScope, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.25%) 7.937% 4/6/2026 ^{7,8}	— ⁹	— ⁹
	CommScope, LLC 6.00% 3/1/2026 ⁵	53	53
	Compass Group Diversified Holdings, LLC 5.25% 4/15/2029 ⁵	212	204
	Compass Group Diversified Holdings, LLC 5.00% 1/15/2032 ⁵	65	60
	Comstock Resources, Inc. 5.875% 1/15/2030 ⁵	65	61
	Connect Finco SARL 9.00% 9/15/2029 ⁵	200	182
	Connecticut Avenue Securities Trust, Series 2023-R04, Class 1M1, (30-day Average USD-SOFR + 2.30%) 6.869% 5/25/2043 ^{4,5,8}	1,337	1,368
	Connecticut Avenue Securities Trust, Series 2023-R04, Class 1M2, (30-day Average USD-SOFR + 3.55%) 8.119% 5/25/2043 ^{4,5,8}	804	860
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M1, (30-day Average USD-SOFR + 1.90%) 6.469% 6/25/2043 ^{4,5,8}	769	777
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M2, (30-day Average USD-SOFR + 3.10%) 7.669% 6/25/2043 ^{4,5,8}	305	322
	Connecticut Avenue Securities Trust, Series 2023-R06, Class 1M1, (30-day Average USD-SOFR + 1.70%) 6.269% 7/25/2043 ^{4,5,8}	556	558
	Connecticut Avenue Securities Trust, Series 2024-R01, Class 1M2, (30-day Average USD-SOFR + 1.80%) 6.369% 1/25/2044 ^{4,5,8}	206	208
	Connecticut Avenue Securities Trust, Series 2024-R04, Class 1M2, (30-day Average USD-SOFR + 1.65%) 6.219% 5/25/2044 ^{4,5,8}	1,148	1,154
	Constellium SE 3.75% 4/15/2029 ⁵	125	113
	COPT Defense Properties, LP 2.75% 4/15/2031	1,212	1,037
	Corebridge Financial, Inc. 3.90% 4/5/2032	748	681
	CoreLogic, Inc. 4.50% 5/1/2028 ⁵	384	359
	CoreLogic, Inc., Term Loan, (3-month USD CME Term SOFR + 6.50%) 10.971% 6/4/2029 ^{7,8}	65	64
	Coronado Finance Pty, Ltd. 9.25% 10/1/2029 ⁵	125	127
	Coty, Inc. 5.00% 4/15/2026 ⁵	36	36
	Coty, Inc. 4.75% 1/15/2029 ⁵	65	62
	Coty, Inc. 6.625% 7/15/2030 ⁵	95	97
	Cougar JV Subsidiary, LLC 8.00% 5/15/2032 ⁵	65	68
	CPS Auto Receivables Trust, Series 2022-C, Class B, 4.88% 4/15/2030 ^{4,5}	33	33
	Crédit Agricole SA 4.375% 3/17/2025 ⁵	1,100	1,098
	Crédit Agricole SA 1.907% 6/16/2026 (USD-SOFR + 1.676% on 6/16/2025) ^{1,5}	2,675	2,636
	Crescent Energy Finance, LLC 9.25% 2/15/2028 ⁵	178	186

Capital World Bond Fund® (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Crescent Energy Finance, LLC 7.625% 4/1/2032 ⁵	USD165	\$ 164
	Crown Castle, Inc. 2.50% 7/15/2031	767	647
	CSX Corp. 3.80% 4/15/2050	75	56
	CVR Partners, LP 6.125% 6/15/2028 ⁵	65	63
	Daimler Trucks Finance North America, LLC 3.65% 4/7/2027 ⁵	725	705
	Darling Ingredients, Inc. 6.00% 6/15/2030 ⁵	10	10
	Deluxe Corp. 8.00% 6/1/2029 ⁵	20	19
	Deutsche Bank AG 2.129% 11/24/2026 (USD-SOFR + 1.87% on 11/24/2025) ¹	850	828
	Deutsche Bank AG 2.311% 11/16/2027 (USD-SOFR + 1.219% on 11/16/2026) ¹	1,160	1,103
	Deutsche Telekom International Finance BV 9.25% 6/1/2032	930	1,154
	Diamond Sports Group, LLC 6.625% 8/15/2027 ^{5,10}	310	2
	Diamond Sports Group, LLC, Term Loan, 5.00% 3/3/2025 ^{7,11}	18	20
	Diebold Nixdorf, Inc. 7.75% 3/31/2030 ⁵	125	129
	DIRECTV Financing, LLC 5.875% 8/15/2027 ⁵	50	49
	DIRECTV Financing, LLC, Term Loan, (3-month USD CME Term SOFR + 5.00%) 9.847% 8/2/2027 ^{7,8}	41	41
	DISH Network Corp. 11.75% 11/15/2027 ⁵	325	345
	Dun & Bradstreet Corp. (The) 5.00% 12/15/2029 ⁵	23	22
	EchoStar Corp. 10.75% 11/30/2029	105	113
	Ecopetrol SA 8.625% 1/19/2029	2,460	2,611
	Ecopetrol SA 6.875% 4/29/2030	995	972
	Edison International 5.25% 11/15/2028	1,522	1,526
	Edison International 5.00% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 3.901% on 3/15/2027) ¹	100	98
	Egypt (Arab Republic of) 6.588% 2/21/2028	1,550	1,475
	Electricité de France SA 5.65% 4/22/2029 ⁵	800	818
	Electricité de France SA 9.125% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.411% on 6/15/2033) ^{1,5}	300	339
	Element Solutions, Inc. 3.875% 9/1/2028 ⁵	105	100
	Ellucian Holdings, Inc. 6.50% 12/1/2029 ⁵	25	25
	Ellucian Holdings, Inc., Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.267% 11/15/2032 ^{7,8}	25	25
	Encino Acquisition Partners Holdings, LLC 8.75% 5/1/2031 ⁵	30	32
	Endo Finance Holdings, Inc. 8.50% 4/15/2031 ⁵	190	202
	Endo International PLC, Term Loan B, (3-month USD CME Term SOFR + 4.00%) 8.745% 4/23/2031 ^{7,8}	85	86
	Enel Finance International NV 1.625% 7/12/2026 ⁵	1,248	1,191
	Enel Finance International NV 2.125% 7/12/2028 ⁵	1,227	1,111
	Enfragen Energia Sur SA 5.375% 12/30/2030	3,329	2,842
	Entergy Corp. 0.90% 9/15/2025	750	730
	Enterprise Products Operating, LLC 4.95% 2/15/2035	168	163
	Enviri Corp. 5.75% 7/31/2027 ⁵	145	139
	EQM Midstream Partners, LP 6.50% 7/1/2027 ⁵	125	127
	EQM Midstream Partners, LP 6.375% 4/1/2029 ⁵	20	20
	EQM Midstream Partners, LP 7.50% 6/1/2030 ⁵	45	48
	Equinix, Inc. 1.80% 7/15/2027	1,145	1,065
	Equinix, Inc. 2.15% 7/15/2030	3,216	2,769
	EquipmentShare, Series 2024-2M, Class A, 5.70% 12/20/2032 ^{4,5}	958	960
	EquipmentShare.com, Inc. 9.00% 5/15/2028 ⁵	90	93
	EquipmentShare.com, Inc. 8.625% 5/15/2032 ⁵	15	16
	ESAB Corp. 6.25% 4/15/2029 ⁵	75	76
	Eskom Holdings SOC, Ltd. 7.125% 2/11/2025	5,330	5,328
	Exeter Automobile Receivables Trust, Series 2023-5A, Class B, 6.58% 4/17/2028 ⁴	78	79
	Expand Energy Corp. 5.875% 2/1/2029 ⁵	115	114
	Expand Energy Corp. 6.75% 4/15/2029 ⁵	30	30
	Expand Energy Corp. 5.375% 3/15/2030	55	54
	Expand Energy Corp. 4.75% 2/1/2032	15	14
	Expand Energy Corp. 4.875% 4/15/2032 ¹⁰	915	4
	Export-Import Bank of Thailand 5.354% 5/16/2029	1,420	1,438
	Fair Isaac Corp. 4.00% 6/15/2028 ⁵	15	14
	Fannie Mae Pool #BP5576 2.50% 6/1/2050 ⁴	6	5

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Fannie Mae Pool #FP0015 2.50% 9/1/2050 ⁴	USD1	\$ 1
	Fannie Mae Pool #FS9792 4.50% 12/1/2050 ⁴	133	127
	Fannie Mae Pool #CB0046 3.00% 4/1/2051 ⁴	1,681	1,442
	Fannie Mae Pool #FM9672 2.50% 12/1/2051 ⁴	254	208
	Fannie Mae Pool #MA4577 2.00% 4/1/2052 ⁴	1,456	1,136
	Fannie Mae Pool #FS9189 2.00% 5/1/2052 ⁴	1,427	1,117
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ⁴	3,534	2,755
	Fannie Mae Pool #CB4852 4.50% 10/1/2052 ⁴	4,136	3,900
	Fannie Mae Pool #MA4785 5.00% 10/1/2052 ⁴	54	53
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ⁴	99	98
	Fannie Mae Pool #FS4191 5.50% 3/1/2053 ⁴	215	214
	Fannie Mae Pool #CB5912 6.00% 3/1/2053 ⁴	951	962
	Fannie Mae Pool #BY0943 4.00% 4/1/2053 ⁴	22	20
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ⁴	10,659	10,296
	Fannie Mae Pool #MA5027 4.00% 5/1/2053 ⁴	973	891
	Fannie Mae Pool #MA5009 5.00% 5/1/2053 ⁴	4,562	4,411
	Fannie Mae Pool #FS4840 5.50% 5/1/2053 ⁴	558	551
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ⁴	17	17
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 ⁴	61	60
	Fannie Mae Pool #CB6626 4.00% 7/1/2053 ⁴	28	26
	Fannie Mae Pool #MA5071 5.00% 7/1/2053 ⁴	436	422
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ⁴	229	226
	Fannie Mae Pool #BX4568 4.00% 8/1/2053 ⁴	529	484
	Fannie Mae Pool #CB7104 5.50% 9/1/2053 ⁴	1,609	1,599
	Fannie Mae Pool #MA5177 4.00% 10/1/2053 ⁴	940	860
	Fannie Mae Pool #MA5165 5.50% 10/1/2053 ⁴	881	871
	Fannie Mae Pool #MA5166 6.00% 10/1/2053 ⁴	1,983	1,994
	Fannie Mae Pool #FS6838 5.50% 11/1/2053 ⁴	453	447
	Fannie Mae Pool #MA5191 6.00% 11/1/2053 ⁴	2,327	2,341
	Fannie Mae Pool #CB7907 6.50% 11/1/2053 ⁴	1,499	1,532
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ⁴	421	432
	Fannie Mae Pool #MA5270 5.00% 2/1/2054 ⁴	4,894	4,727
	Fannie Mae Pool #MA5271 5.50% 2/1/2054 ⁴	664	656
	Fannie Mae Pool #FS6809 5.50% 2/1/2054 ⁴	230	227
	Fannie Mae Pool #MA5273 6.50% 2/1/2054 ⁴	6,513	6,652
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ⁴	480	474
	Fannie Mae Pool #MA5295 6.00% 3/1/2054 ⁴	301	302
	Fannie Mae Pool #DB2624 4.50% 4/1/2054 ⁴	54	50
	Fannie Mae Pool #BU4479 5.50% 4/1/2054 ⁴	348	343
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ⁴	4,748	4,850
	Fannie Mae Pool #DB2495 6.00% 5/1/2054 ⁴	670	673
	Fannie Mae Pool #FS8131 5.50% 6/1/2054 ⁴	1,706	1,692
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ⁴	1,649	1,672
	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ⁴	1,007	1,012
	Fannie Mae Pool #CB8755 6.00% 6/1/2054 ⁴	670	677
	Fannie Mae Pool #FS8223 6.00% 6/1/2054 ⁴	222	224
	Fannie Mae Pool #FS8219 6.00% 6/1/2054 ⁴	201	204
	Fannie Mae Pool #DB4399 6.50% 6/1/2054 ⁴	109	111
	Fannie Mae Pool #CB8842 5.50% 7/1/2054 ⁴	4,168	4,128
	Fannie Mae Pool #DB5213 5.50% 7/1/2054 ⁴	3,490	3,447
	Fannie Mae Pool #BU4699 5.50% 7/1/2054 ⁴	1,069	1,059
	Fannie Mae Pool #CB8838 5.50% 7/1/2054 ⁴	716	711
	Fannie Mae Pool #MA5421 6.00% 7/1/2054 ⁴	2,605	2,622
	Fannie Mae Pool #DB5214 6.00% 7/1/2054 ⁴	1,859	1,868
	Fannie Mae Pool #BU4707 6.00% 7/1/2054 ⁴	1,436	1,443
	Fannie Mae Pool #FS8400 6.00% 7/1/2054 ⁴	894	906
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ⁴	879	889
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ⁴	635	639
	Fannie Mae Pool #CB8858 6.00% 7/1/2054 ⁴	596	602
	Fannie Mae Pool #FS8318 6.00% 7/1/2054 ⁴	447	453
	Fannie Mae Pool #FS8591 6.00% 7/1/2054 ⁴	332	336
	Fannie Mae Pool #DB7039 6.00% 7/1/2054 ⁴	179	182

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Fannie Mae Pool #MA5422 6.50% 7/1/2054 ⁴	USD1,000	\$ 1,022
	Fannie Mae Pool #MA5441 4.00% 8/1/2054 ⁴	988	905
	Fannie Mae Pool #DB7783 5.50% 8/1/2054 ⁴	411	406
	Fannie Mae Pool #MA5445 6.00% 8/1/2054 ⁴	2,241	2,256
	Fannie Mae Pool #DB7792 6.00% 8/1/2054 ⁴	948	953
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ⁴	511	517
	Fannie Mae Pool #FS8758 6.00% 8/1/2054 ⁴	351	354
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ⁴	265	267
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ⁴	205	208
	Fannie Mae Pool #DC0299 6.00% 8/1/2054 ⁴	196	197
	Fannie Mae Pool #DB7692 6.00% 8/1/2054 ⁴	193	194
	Fannie Mae Pool #BU4968 6.00% 8/1/2054 ⁴	176	177
	Fannie Mae Pool #DB7687 6.00% 8/1/2054 ⁴	100	101
	Fannie Mae Pool #DB7690 6.00% 8/1/2054 ⁴	75	76
	Fannie Mae Pool #DC0296 6.00% 8/1/2054 ⁴	67	67
	Fannie Mae Pool #FS8866 6.00% 9/1/2054 ⁴	494	502
	Fannie Mae Pool #MA5496 5.00% 10/1/2054 ⁴	20,940	20,223
	Fannie Mae Pool #CB9333 5.50% 10/1/2054 ⁴	6,472	6,403
	Fannie Mae Pool #MA5602 6.50% 1/1/2055 ⁴	711	726
	Farmer Mac Agricultural Real Estate Trust, Series 2024-2, Class B, 5.596% 8/1/2054 ^{4,5,8}	350	307
	Fertitta Entertainment, LLC 6.75% 1/15/2030 ⁵	25	23
	Fiesta Purchaser, Inc. 7.875% 3/1/2031 ⁵	150	157
	Fiesta Purchaser, Inc. 9.625% 9/15/2032 ⁵	30	32
	Fiesta Purchaser, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 7.603% 2/12/2031 ^{7,8}	15	15
	Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{2,7,8}	96	96
	Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{2,7,8}	7	7
	First Quantum Minerals, Ltd. 6.875% 10/15/2027 ⁵	2,535	2,532
	First Quantum Minerals, Ltd. 8.625% 6/1/2031 ⁵	1,320	1,360
	First Student Bidco, Inc. 4.00% 7/31/2029 ⁵	45	41
	FirstEnergy Corp., Series B, 3.90% 7/15/2027	1,763	1,718
	Fontainebleau Miami Beach Trust, Series 2024-FBLU, Class A, (1-month USD CME Term SOFR + 1.45%) 5.943% 12/15/2029 ^{4,5,8}	483	484
	Ford Motor Co. 6.10% 8/19/2032	30	30
	Ford Motor Credit Co., LLC 4.95% 5/28/2027	300	297
	Ford Motor Credit Co., LLC 3.815% 11/2/2027	200	192
	Ford Motor Credit Co., LLC 7.35% 11/4/2027	200	209
	Ford Motor Credit Co., LLC 2.90% 2/16/2028	200	185
	Ford Motor Credit Co., LLC 4.00% 11/13/2030	125	113
	Ford Otomotiv Sanayi AS 7.125% 4/25/2029 ⁵	255	256
	Freddie Mac, Series K153, Class A2, Multi Family, 3.82% 1/25/2033 ⁴	1,680	1,561
	Freddie Mac Pool #RB5111 2.00% 5/1/2041 ⁴	2,180	1,822
	Freddie Mac Pool #Z40273 4.50% 10/1/2048 ⁴	204	195
	Freddie Mac Pool #RA6114 2.00% 2/1/2052 ⁴	634	495
	Freddie Mac Pool #QE6084 5.00% 7/1/2052 ⁴	980	950
	Freddie Mac Pool #SD8266 4.50% 11/1/2052 ⁴	387	365
	Freddie Mac Pool #SD8276 5.00% 12/1/2052 ⁴	3,435	3,327
	Freddie Mac Pool #SD8323 5.00% 5/1/2053 ⁴	5,732	5,541
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ⁴	272	269
	Freddie Mac Pool #SD8341 5.00% 7/1/2053 ⁴	23	22
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ⁴	726	718
	Freddie Mac Pool #SD3432 6.00% 7/1/2053 ⁴	185	188
	Freddie Mac Pool #SD3512 6.00% 8/1/2053 ⁴	61	62
	Freddie Mac Pool #RA9795 4.00% 9/1/2053 ⁴	35	32
	Freddie Mac Pool #SD8362 5.50% 9/1/2053 ⁴	2,773	2,741
	Freddie Mac Pool #SD8363 6.00% 9/1/2053 ⁴	1,690	1,700
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ⁴	30,552	29,530

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Freddie Mac Pool #SD8372 5.50% 11/1/2053 ⁴	USD11,511	\$11,378
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ⁴	135	138
	Freddie Mac Pool #SD8386 7.00% 12/1/2053 ⁴	150	156
	Freddie Mac Pool #SD8398 7.00% 1/1/2054 ⁴	198	205
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ⁴	202	199
	Freddie Mac Pool #SD8402 6.00% 2/1/2054 ⁴	4,644	4,669
	Freddie Mac Pool #SD8403 6.50% 2/1/2054 ⁴	500	511
	Freddie Mac Pool #QI1357 4.00% 3/1/2054 ⁴	934	855
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ⁴	1,521	1,502
	Freddie Mac Pool #QI3333 6.00% 4/1/2054 ⁴	106	107
	Freddie Mac Pool #SD5692 6.00% 5/1/2054 ⁴	137	139
	Freddie Mac Pool #SD8435 4.00% 6/1/2054 ⁴	721	660
	Freddie Mac Pool #RJ1855 5.00% 6/1/2054 ⁴	279	270
	Freddie Mac Pool #RJ1857 5.50% 6/1/2054 ⁴	15,081	14,937
	Freddie Mac Pool #RJ1768 5.50% 6/1/2054 ⁴	841	834
	Freddie Mac Pool #RJ1785 6.00% 6/1/2054 ⁴	2,290	2,317
	Freddie Mac Pool #RJ1779 6.00% 6/1/2054 ⁴	1,975	2,000
	Freddie Mac Pool #RJ1859 6.00% 6/1/2054 ⁴	1,027	1,039
	Freddie Mac Pool #RJ1960 5.50% 7/1/2054 ⁴	1,334	1,324
	Freddie Mac Pool #RJ1963 5.50% 7/1/2054 ⁴	1,071	1,058
	Freddie Mac Pool #QI8872 5.50% 7/1/2054 ⁴	527	522
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ⁴	1,676	1,686
	Freddie Mac Pool #RJ1964 6.00% 7/1/2054 ⁴	1,310	1,332
	Freddie Mac Pool #RJ1973 6.00% 7/1/2054 ⁴	949	960
	Freddie Mac Pool #SD5790 6.00% 7/1/2054 ⁴	937	948
	Freddie Mac Pool #RJ1975 6.00% 7/1/2054 ⁴	892	902
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ⁴	574	582
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ⁴	358	362
	Freddie Mac Pool #SD5873 6.00% 7/1/2054 ⁴	240	242
	Freddie Mac Pool #SD5896 6.00% 7/1/2054 ⁴	204	206
	Freddie Mac Pool #RJ2200 5.50% 8/1/2054 ⁴	6,208	6,136
	Freddie Mac Pool #RJ2201 5.50% 8/1/2054 ⁴	4,274	4,244
	Freddie Mac Pool #RJ2206 5.50% 8/1/2054 ⁴	4,253	4,208
	Freddie Mac Pool #RJ2243 5.50% 8/1/2054 ⁴	3,600	3,566
	Freddie Mac Pool #RJ2203 5.50% 8/1/2054 ⁴	641	636
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ⁴	4,225	4,247
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ⁴	318	323
	Freddie Mac Pool #RJ2222 6.50% 8/1/2054 ⁴	582	602
	Freddie Mac Pool #RJ2298 5.50% 9/1/2054 ⁴	712	704
	Freddie Mac Pool #SD8463 6.00% 9/1/2054 ⁴	4,273	4,302
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ⁴	1,110	1,122
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ⁴	626	636
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ⁴	580	587
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ⁴	527	534
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ⁴	345	348
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ⁴	4,859	4,572
	Freddie Mac Pool #RJ2851 4.50% 11/1/2054 ⁴	444	418
	Freddie Mac Pool #SD8489 4.50% 12/1/2054 ⁴	2,770	2,607
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ⁴	342	338
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA2, Class M1B, (30-day Average USD-SOFR + 2.40%) 6.969% 2/25/2042 ^{4,5,8}	1,067	1,093
	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA3, Class M1B, (30-day Average USD-SOFR + 2.90%) 7.469% 4/25/2042 ^{4,5,8}	441	457
	Frontier Communications Holdings, LLC 5.00% 5/1/2028 ⁵	25	24
	Frontier Communications Holdings, LLC 6.75% 5/1/2029 ⁵	2	2
	Frontier Communications Holdings, LLC 5.875% 11/1/2029	65	65
	Frontier Communications Holdings, LLC 6.00% 1/15/2030 ⁵	103	103
	Frontier Communications Holdings, LLC 8.625% 3/15/2031 ⁵	27	29
	FXI Holdings, Inc. 12.25% 11/15/2026 ⁵	497	475
	Garda World Security Corp. 8.375% 11/15/2032 ⁵	65	66
	Gartner, Inc. 3.75% 10/1/2030 ⁵	70	64

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	GCAT Trust, Series 2024-NQM2, Class A1, 6.085% 6/25/2059 (7.359% on 5/1/2028) ^{1,4,5}	USD1,394	\$1,402
	Genesis Energy, LP 8.00% 1/15/2027	44	45
	Genesis Energy, LP 8.25% 1/15/2029	25	25
	Genesis Energy, LP 8.875% 4/15/2030	38	39
	Genesis Energy, LP 7.875% 5/15/2032	60	59
	GeoPark, Ltd. 5.50% 1/17/2027	4,581	4,399
	Georgia (Republic of) 2.75% 4/22/2026 ⁵	400	377
	Gilead Sciences, Inc. 5.25% 10/15/2033	1,342	1,347
	Gilead Sciences, Inc. 5.55% 10/15/2053	1,155	1,137
	Glatfelter Corp., Term Loan B, (3-month USD CME Term SOFR + 4.25%) 8.764% 11/4/2031 ^{7,8}	55	55
	Global Auto Holdings PLC 11.50% 8/15/2029 ⁵	200	204
	GLS Auto Receivables Trust, Series 2024-4A, Class E, 7.51% 8/15/2031 ^{4,5}	1,005	1,007
	Goldman Sachs Group, Inc. 1.542% 9/10/2027 (USD-SOFR + 0.818% on 9/10/2026) ¹	1,080	1,022
	Goldman Sachs Group, Inc. 5.33% 7/23/2035 (USD-SOFR + 1.55% on 7/23/2034) ¹	769	755
	Government National Mortgage Assn. Pool #785813 2.50% 12/20/2051 ⁴	3,800	3,119
	Government National Mortgage Assn. 6.50% 1/1/2055 ^{4,12}	1,708	1,738
	Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 ⁴	762	556
	Grand Parkway Transportation Corp., Grand Parkway System Toll Rev. Ref. Bonds, Series 2020-B, 3.236% 10/1/2052	965	671
	Gray Television, Inc. 5.375% 11/15/2031 ⁵	19	10
	Greenko Dutch BV 3.85% 3/29/2026	2,766	2,690
	GreenSaif Pipelines Bidco SARL 5.853% 2/23/2036 ⁵	1,645	1,626
	Group 1 Automotive, Inc. 4.00% 8/15/2028 ⁵	115	108
	Grupo Energia Bogota SA ESP 4.875% 5/15/2030 ⁵	660	630
	Gulfport Energy Operating Corp. 6.75% 9/1/2029 ⁵	15	15
	HAH Group Holding Co., LLC 9.75% 10/1/2031 ⁵	115	115
	Hanesbrands, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 8.107% 3/8/2030 ^{7,8}	9	9
	Harvest Midstream I, LP 7.50% 9/1/2028 ⁵	25	25
	Harvest Midstream I, LP 7.50% 5/15/2032 ⁵	25	25
	HCA, Inc. 5.625% 9/1/2028	120	122
	HealthEquity, Inc. 4.50% 10/1/2029 ⁵	80	75
	Helios Software Holdings, Inc. 8.75% 5/1/2029 ⁵	200	205
	Hertz Vehicle Financing, LLC, Series 2024-1A, Class A, 5.44% 1/25/2029 ^{4,5}	249	251
	Hess Midstream Operations, LP 5.50% 10/15/2030 ⁵	14	14
	Hightower Holding, LLC 6.75% 4/15/2029 ⁵	235	234
	Hilcorp Energy I, LP 6.00% 4/15/2030 ⁵	105	99
	Hilcorp Energy I, LP 6.00% 2/1/2031 ⁵	25	23
	Hilton Domestic Operating Co., Inc. 4.875% 1/15/2030	25	24
	Hilton Domestic Operating Co., Inc. 4.00% 5/1/2031 ⁵	115	104
	Honduras (Republic of) 6.25% 1/19/2027	653	635
	Howard Hughes Corp. (The) 5.375% 8/1/2028 ⁵	275	268
	Howard Hughes Corp. (The) 4.125% 2/1/2029 ⁵	195	180
	Howard Hughes Corp. (The) 4.375% 2/1/2031 ⁵	120	108
	Howden UK Refinance 2 PLC 8.125% 2/15/2032 ⁵	200	204
	HSBC Holdings PLC 4.292% 9/12/2026 (3-month USD CME Term SOFR + 1.609% on 9/12/2025) ¹	4,172	4,155
	HSBC Holdings PLC 4.755% 6/9/2028 (USD-SOFR + 2.11% on 6/9/2027) ¹	1,700	1,689
	HSBC Holdings PLC 7.399% 11/13/2034 (USD-SOFR + 3.02% on 11/13/2033) ¹	2,000	2,175
	HSBC Holdings PLC 6.332% 3/9/2044 (USD-SOFR + 2.65% on 3/9/2043) ¹	1,200	1,268
	HTL Commercial Mortgage Trust, Series 2024-T53, Class A, 5.876% 5/10/2039 ^{4,5,8}	396	398
	HUB International, Ltd. 7.375% 1/31/2032 ⁵	65	66
	HUB International, Ltd., Term Loan, (3-month USD CME Term SOFR + 3.00%) 7.367% 6/20/2030 ^{7,8}	4	4
	Hungary (Republic of) 5.50% 3/26/2036 ⁵	290	272
	Husky Injection Molding Systems, Ltd. 9.00% 2/15/2029 ⁵	120	125
	Husky Injection Molding Systems, Ltd., Term Loan B, (6-month USD CME Term SOFR + 4.50%) 8.875% 2/15/2029 ^{7,8}	55	55
	Hyundai Capital America 1.50% 6/15/2026 ⁵	2,375	2,262
	Hyundai Capital America 1.65% 9/17/2026 ⁵	269	255

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Hyundai Capital America 2.00% 6/15/2028 ⁵	USD600	\$ 540
	Hyundai Capital America 6.50% 1/16/2029 ⁵	132	138
	Icahn Enterprises, LP 9.75% 1/15/2029	65	65
	Indonesia Asahan Aluminium (Persero) PT 5.45% 5/15/2030 ⁵	500	499
	Ingles Markets, Inc. 4.00% 6/15/2031 ⁵	130	115
	Intelsat Jackson Holdings SA 6.50% 3/15/2030 ⁵	63	58
	Intesa Sanpaolo SpA 7.00% 11/21/2025 ⁵	225	229
	Iron Mountain Information Management Services, Inc. 5.00% 7/15/2032 ⁵	55	51
	Iron Mountain, Inc. 5.25% 7/15/2030 ⁵	235	225
	Israel (State of) 3.375% 1/15/2050	1,470	955
	Israel (State of) 3.875% 7/3/2050	795	563
	Ithaca Energy (North Sea) PLC 8.125% 10/15/2029 ⁵	200	204
	JPMorgan Chase & Co. 1.04% 2/4/2027 (USD-SOFR + 0.695% on 2/4/2026) ¹	1,243	1,194
	JPMorgan Chase & Co. 5.766% 4/22/2035 (USD-SOFR + 1.49% on 4/22/2034) ¹	575	588
	JPMorgan Chase & Co. 5.534% 11/29/2045 (USD-SOFR + 1.55% on 11/29/2044) ¹	730	713
	Kantar Group, LLC, Term Loan B2, (6-month USD CME Term SOFR + 4.50%) 9.089% 12/4/2026 ^{7,8}	46	46
	KB Home 6.875% 6/15/2027	50	51
	Kennedy-Wilson, Inc. 4.75% 3/1/2029	20	18
	Kennedy-Wilson, Inc. 4.75% 2/1/2030	245	217
	Kodiak Gas Services, LLC 7.25% 2/15/2029 ⁵	10	10
	Korea Electric Power Corp. 5.375% 7/31/2026 ⁵	1,290	1,301
	Korea Gas Corp. 5.00% 7/8/2029 ⁵	225	225
	KSL Commercial Mortgage Trust, Series 2024-HT2, Class A, (1-month USD CME Term SOFR + 1.542%) 6.115% 12/15/2039 ^{4,5,8}	1,243	1,243
	LAD Auto Receivables Trust, Series 2023-1, Class A2, 5.68% 10/15/2026 ^{4,5}	16	16
	LAD Auto Receivables Trust, Series 2023-1, Class A3, 5.48% 6/15/2027 ^{4,5}	651	653
	LAD Auto Receivables Trust, Series 2023-4, Class B, 6.39% 10/16/2028 ^{4,5}	194	198
	LAD Auto Receivables Trust, Series 2024-3A, Class A3, 4.52% 3/15/2029 ^{4,5}	219	218
	Lamar Media Corp. 3.75% 2/15/2028	10	9
	Lamar Media Corp. 3.625% 1/15/2031	120	106
	Lamb Weston Holdings, Inc. 4.125% 1/31/2030 ⁵	30	27
	LATAM Airlines Group SA 7.875% 4/15/2030 ⁵	25	25
	LCM Investments Holdings II, LLC 4.875% 5/1/2029 ⁵	110	103
	LCM Investments Holdings II, LLC 8.25% 8/1/2031 ⁵	40	42
	Levi Strauss & Co. 3.50% 3/1/2031 ⁵	115	101
	LGI Homes, Inc. 8.75% 12/15/2028 ⁵	155	163
	Light and Wonder International, Inc. 7.00% 5/15/2028 ⁵	20	20
	Lindblad Expeditions, LLC 6.75% 2/15/2027 ⁵	5	5
	Live Nation Entertainment, Inc. 4.75% 10/15/2027 ⁵	130	126
	Lloyds Banking Group PLC 1.627% 5/11/2027 (1-year UST Yield Curve Rate T Note Constant Maturity + 0.85% on 5/11/2026) ¹	7,000	6,698
	Lockheed Martin Corp. 5.20% 2/15/2064	309	287
	LPL Holdings, Inc. 4.375% 5/15/2031 ⁵	135	125
	LSB Industries, Inc. 6.25% 10/15/2028 ⁵	90	87
	Magnetite CLO, Ltd., Series 2019-22, Class ARR, (3-month USD CME Term SOFR + 1.25%) 5.906% 7/15/2036 ^{4,5,8}	563	563
	Marriott International, Inc. 2.75% 10/15/2033	5	4
	Marriott Ownership Resorts, Inc. 4.50% 6/15/2029 ⁵	45	42
	Marsh & McLennan Companies, Inc. 5.70% 9/15/2053	282	283
	Mastercard, Inc. 2.00% 11/18/2031	600	499
	Matador Resources Co. 6.50% 4/15/2032 ⁵	50	50
	Matador Resources Co. 6.25% 4/15/2033 ⁵	45	44
	Medline Borrower, LP 5.25% 10/1/2029 ⁵	40	39
	Medline Borrower, LP, Term Loan, (3-month USD CME Term SOFR + 2.25%) 6.607% 10/23/2028 ^{7,8}	49	50
	MEG Energy Corp. 5.875% 2/1/2029 ⁵	30	29
	Meituan 2.125% 10/28/2025	1,730	1,689
	Melco Resorts Finance, Ltd. 5.25% 4/26/2026 ⁵	1,528	1,507
	Melco Resorts Finance, Ltd. 5.625% 7/17/2027 ⁵	873	846
	Methanex Corp. 5.125% 10/15/2027	55	54
	Methanex Corp. 5.25% 12/15/2029	5	5

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	MFRA Trust, Series 2024-NQM3, Class A1, 5.722% 12/25/2069 (6.722% on 12/1/2028) ^{1,4,5}	USD1,521	\$1,535
	MGM Resorts International 5.50% 4/15/2027	90	90
	Microchip Technology, Inc. 5.05% 2/15/2030	709	704
	Mileage Plus Holdings, LLC 6.50% 6/20/2027 ⁵	37	38
	Mineral Resources, Ltd. 8.00% 11/1/2027 ⁵	155	159
	Mineral Resources, Ltd. 9.25% 10/1/2028 ⁵	85	89
	Minerva Luxembourg SA 8.875% 9/13/2033	2,666	2,769
	Mission Lane Credit Card Master Trust, Series 2023-A, Class A, 7.23% 7/17/2028 ^{4,5}	761	766
	Mission Lane Credit Card Master Trust, Series 2023-A, Class B, 8.15% 7/17/2028 ^{4,5}	225	227
	Mission Lane Credit Card Master Trust, Series 2024-A, Class A1, 6.20% 8/15/2029 ^{4,5}	1,094	1,101
	Mission Lane Credit Card Master Trust, Series 2024-A, Class B, 6.59% 8/15/2029 ^{4,5}	539	542
	Molina Healthcare, Inc. 4.375% 6/15/2028 ⁵	80	76
	Molina Healthcare, Inc. 3.875% 11/15/2030 ⁵	75	67
	Molina Healthcare, Inc. 6.25% 1/15/2033 ⁵	75	74
	Moog, Inc. 4.25% 12/9/2027 ⁵	120	115
	Morgan Stanley 1.593% 5/4/2027 (USD-SOFR + 0.879% on 5/4/2026) ¹	2,164	2,075
	Morgan Stanley 1.794% 2/15/2032 (USD-SOFR + 1.034% on 2/13/2031) ¹	1,433	1,170
	Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ¹	3,700	3,622
	MSCI, Inc. 3.625% 11/1/2031 ⁵	210	189
	MSWF Commercial Mortgage Trust, Series 2023-2, Class A5, 6.014% 12/15/2056 ^{4,8}	336	354
	Multi Family Connecticut Avenue Securities, Series 2024-01, Class M7, (30-day Average USD-SOFR + 2.75%) 7.319% 7/25/2054 ^{4,5,8}	502	507
	Murphy Oil Corp. 6.00% 10/1/2032	25	24
	Murphy Oil USA, Inc. 4.75% 9/15/2029	48	46
	MV24 Capital BV 6.748% 6/1/2034	1,053	999
	Nabors Industries, Inc. 7.375% 5/15/2027 ⁵	55	55
	Nabors Industries, Inc. 9.125% 1/31/2030 ⁵	160	163
	National Australia Bank, Ltd. 5.181% 6/11/2034 ⁵	1,250	1,254
	Nationstar Mortgage Holdings, Inc. 5.125% 12/15/2030 ⁵	135	126
	Navient Corp. 5.00% 3/15/2027	45	44
	Navient Corp. 4.875% 3/15/2028	145	138
	NCR Atleos Corp., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 8.397% 4/16/2029 ^{7,8}	23	23
	NCR Voyix Corp. 5.125% 4/15/2029 ⁵	38	36
	New York Life Global Funding 1.20% 8/7/2030 ⁵	2,725	2,244
	New York Life Global Funding 5.00% 1/9/2034 ⁵	1,500	1,483
	New York Mortgage Trust, Series 2024-CP1, Class A1, 3.75% 2/25/2068 ^{4,5,8}	575	530
	NewCo Holding USD 20 SARL 9.375% 11/7/2029 ⁵	200	199
	Newell Brands, Inc. 5.70% 4/1/2026	50	50
	Nexstar Media, Inc. 4.75% 11/1/2028 ⁵	165	154
	NFE Financing, LLC 12.00% 11/15/2029 ⁵	639	672
	NGL Energy Operating, LLC 8.125% 2/15/2029 ⁵	55	56
	NGL Energy Operating, LLC 8.375% 2/15/2032 ⁵	70	71
	Norfolk Southern Corp. 5.35% 8/1/2054	496	473
	Northern Oil and Gas, Inc. 8.125% 3/1/2028 ⁵	150	152
	NOVA Chemicals Corp. 5.25% 6/1/2027 ⁵	20	19
	NOVA Chemicals Corp. 9.00% 2/15/2030 ⁵	90	95
	Novelis Corp. 4.75% 1/30/2030 ⁵	80	74
	Novelis Corp. 3.875% 8/15/2031 ⁵	20	17
	NuStar Logistics, LP 5.625% 4/28/2027	80	79
	Occidental Petroleum Corp. 6.375% 9/1/2028	54	56
	OCP SA 3.75% 6/23/2031	500	432
	Oleoducto Central SA 4.00% 7/14/2027	879	832
	OnDeck Asset Securitization Trust, LLC, Series 2024-1, Class A, 6.27% 6/17/2031 ^{4,5}	269	272
	OnDeck Asset Securitization Trust, LLC, Series 2024-1, Class B, 7.15% 6/17/2031 ^{4,5}	120	122
	ONEOK, Inc. 5.80% 11/1/2030	69	71
	ONEOK, Inc. 6.05% 9/1/2033	514	529
	ONEOK, Inc. 6.625% 9/1/2053	290	305
	OneSky Flight, LLC 8.875% 12/15/2029 ⁵	35	35
	Onslow Bay Financial, LLC, Series 2024-NQM5, Class A1, 5.988% 3/25/2028 (6.988% on 3/1/2028) ^{1,4,5}	915	921

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Onslow Bay Financial, LLC, Series 2024-NQM7, Class A1, 6.243% 3/25/2064 (7.243% on 4/1/2028) ^{1,4,5}	USD1,776	\$1,791
	Open Text Corp. 3.875% 2/15/2028 ⁵	25	24
	Option Care Health, Inc. 4.375% 10/31/2029 ⁵	25	23
	Oracle Corp. 2.65% 7/15/2026	2,327	2,258
	Oracle Corp. 3.25% 11/15/2027	1,880	1,808
	Oracle Corp. 3.95% 3/25/2051	22	16
	Orange 9.00% 3/1/2031 ¹	2,434	2,900
	Osaic Holdings, Inc. 10.75% 8/1/2027 ⁵	256	266
	Owens & Minor, Inc. 6.625% 4/1/2030 ⁵	40	38
	Pacific Gas and Electric Co. 3.15% 1/1/2026	3,000	2,949
	Pacific Gas and Electric Co. 4.65% 8/1/2028	542	535
	Pacific Gas and Electric Co. 6.40% 6/15/2033	1,500	1,582
	Pacific Gas and Electric Co. 3.30% 8/1/2040	4,525	3,389
	PacifiCorp 5.45% 2/15/2034	350	348
	PacifiCorp 3.30% 3/15/2051	150	98
	PacifiCorp 2.90% 6/15/2052	280	167
	PacifiCorp 5.35% 12/1/2053	525	483
	PacifiCorp 5.50% 5/15/2054	980	917
	PacifiCorp 5.80% 1/15/2055	500	486
	Panama (Republic of) 3.75% 4/17/2026	465	450
	Panama (Republic of) 7.50% 3/1/2031	415	421
	Panama (Republic of) 6.40% 2/14/2035	850	774
	Panama (Republic of) 8.00% 3/1/2038	755	759
	Panama (Republic of) 7.875% 3/1/2057	4,365	4,223
	Park Intermediate Holdings, LLC 4.875% 5/15/2029 ⁵	65	61
	Park Intermediate Holdings, LLC 7.00% 2/1/2030 ⁵	55	56
	Party City Holdings, Inc. 12.00% PIK 1/11/2029 ^{5,6,11}	2	—
	Performance Food Group, Inc. 5.50% 10/15/2027 ⁵	11	11
	Permian Resources Operating, LLC 9.875% 7/15/2031 ⁵	5	6
	Permian Resources Operating, LLC 7.00% 1/15/2032 ⁵	25	25
	Permian Resources Operating, LLC 6.25% 2/1/2033 ⁵	106	105
	Petroleos Mexicanos 4.25% 1/15/2025	261	260
	Petroleos Mexicanos 6.875% 10/16/2025	946	944
	Petroleos Mexicanos 6.875% 8/4/2026	638	627
	Petroleos Mexicanos 6.49% 1/23/2027	5,999	5,823
	Petroleos Mexicanos 6.50% 3/13/2027	6,200	5,999
	Petroleos Mexicanos 6.84% 1/23/2030	8,494	7,766
	Petroleos Mexicanos 5.95% 1/28/2031	65	55
	Petroleos Mexicanos 6.70% 2/16/2032	779	678
	Petroleos Mexicanos 6.95% 1/28/2060	55	38
	Petrorio Luxembourg Holding SARL 6.125% 6/9/2026	910	907
	Pfizer Investment Enterprises Pte., Ltd. 4.75% 5/19/2033	2,128	2,069
	Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	188	176
	PG&E Corp. 5.00% 7/1/2028	385	376
	PG&E Corp. 5.25% 7/1/2030	175	171
	PG&E Corp., junior subordinated, 7.375% 3/15/2055 (5-year UST Yield Curve Rate T Note Constant Maturity + 3.883% on 3/15/2030) ¹	145	149
	Philip Morris International, Inc. 5.125% 11/17/2027	315	319
	Philip Morris International, Inc. 2.10% 5/1/2030	634	548
	Philip Morris International, Inc. 5.75% 11/17/2032	1,554	1,599
	Philip Morris International, Inc. 5.375% 2/15/2033	1,382	1,385
	PNC Financial Services Group, Inc. 5.676% 1/22/2035 (USD-SOFR + 1.902% on 1/22/2034) ¹	375	380
	POSCO Holdings, Inc. 4.875% 1/23/2027 ⁵	510	509
	Post Holdings, Inc. 5.50% 12/15/2029 ⁵	80	78
	Post Holdings, Inc. 4.625% 4/15/2030 ⁵	444	410
	Post Holdings, Inc. 6.25% 2/15/2032 ⁵	33	33
	Prestige Brands, Inc. 3.75% 4/1/2031 ⁵	120	105
	Procter & Gamble Co. 3.00% 3/25/2030	338	312
	PT Bank Negara Indonesia (Persero) Tbk 4.30% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 3.466% on 3/24/2027) ¹	2,755	2,634

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	PT Freeport Indonesia 5.315% 4/14/2032	USD449	\$ 438
	Radiology Partners, Inc. 3.50% PIK and 4.275% Cash 1/31/2029 ^{5,11}	175	173
	Radiology Partners, Inc. 9.898% PIK 2/15/2030 ^{5,11}	269	251
	Radiology Partners, Inc., Term Loan B, 1.50% PIK and 8.275% Cash 1/31/2029 ^{7,8,11}	9	9
	Raizen Fuels Finance SA 6.45% 3/5/2034 ⁵	910	900
	Range Resources Corp. 4.75% 2/15/2030 ⁵	145	136
	Reworld Holding Corp. 4.875% 12/1/2029 ⁵	25	23
	RHP Hotel Properties, LP 7.25% 7/15/2028 ⁵	80	83
	RHP Hotel Properties, LP 4.50% 2/15/2029 ⁵	90	85
	RLJ Lodging Trust, LP 4.00% 9/15/2029 ⁵	25	23
	Roller Bearing Company of America, Inc. 4.375% 10/15/2029 ⁵	20	19
	Royal Caribbean Cruises, Ltd. 5.50% 4/1/2028 ⁵	75	75
	Royal Caribbean Cruises, Ltd. 6.00% 2/1/2033 ⁵	90	90
	Ryan Specialty Group, LLC 4.375% 2/1/2030 ⁵	45	42
	Ryan Specialty, LLC 5.875% 8/1/2032 ⁵	20	20
	SAEL, Ltd. 7.80% 7/31/2031 ⁵	630	630
	Sally Holdings, LLC 6.75% 3/1/2032	107	107
	San Miguel Global Power Holdings Corp. 8.75% perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 7.732% on 9/12/2029) ¹	1,870	1,943
	Sands China, Ltd. 5.40% 8/8/2028	2,710	2,681
	Sands China, Ltd. 3.25% 8/8/2031	930	797
	Santander Holdings USA, Inc. 3.244% 10/5/2026	3,750	3,641
	Sasol Financing USA, LLC 8.75% 5/3/2029 ²	1,330	1,351
	Sats Treasury Pte., Ltd. 4.828% 1/23/2029	350	348
	Saturn Oil & Gas, Inc. 9.625% 6/15/2029 ⁵	70	68
	Saudi Arabian Oil Co. 5.75% 7/17/2054 ⁵	1,040	974
	Scentre Group Trust 1 3.50% 2/12/2025 ⁵	210	210
	Scentre Group Trust 1 3.75% 3/23/2027 ⁵	110	107
	Scientific Games Holdings, LP 6.625% 3/1/2030 ⁵	46	44
	SCIH Salt Holdings, Inc. 4.875% 5/1/2028 ⁵	115	108
	Sealed Air Corp. 6.125% 2/1/2028 ⁵	180	181
	Sealed Air Corp. 6.50% 7/15/2032 ⁵	123	123
	Serbia (Republic of) 6.25% 5/26/2028 ⁵	740	753
	Service Corp. International 5.75% 10/15/2032	35	34
	Service Properties Trust 8.625% 11/15/2031 ⁵	60	63
	ServiceNow, Inc. 1.40% 9/1/2030	756	629
	Simmons Foods, Inc. 4.625% 3/1/2029 ⁵	160	148
	Sirius XM Radio, LLC 3.125% 9/1/2026 ⁵	50	48
	Sirius XM Radio, LLC 4.00% 7/15/2028 ⁵	195	180
	Sirius XM Radio, LLC 4.125% 7/1/2030 ⁵	39	34
	Sirius XM Radio, LLC 3.875% 9/1/2031 ⁵	111	93
	SK hynix, Inc. 1.50% 1/19/2026	563	543
	SM Energy Co. 6.50% 7/15/2028	45	45
	SMB Private Education Loan Trust, Series 2023-C, Class A1B, (30-day Average USD-SOFR + 1.55%) 6.148% 11/15/2052 ^{4,5,8}	615	623
	SMRC Automotive Holdings Netherlands BV 5.625% 7/11/2029 ⁵	595	595
	Sonic Automotive, Inc. 4.625% 11/15/2029 ⁵	45	42
	Sonic Automotive, Inc. 4.875% 11/15/2031 ⁵	20	18
	Southern California Edison Co. 2.85% 8/1/2029	200	183
	Southern California Edison Co. 3.65% 2/1/2050	1,700	1,216
	Spirit AeroSystems, Inc. 9.75% 11/15/2030 ⁵	71	79
	Spirit AeroSystems, Inc., Term Loan, (3-month CME Term SOFR + 4.25%) 9.085% 1/15/2027 ^{7,8}	5	5
	Sprint, LLC 7.625% 3/1/2026	130	133
	Stagwell Global, LLC 5.625% 8/15/2029 ⁵	115	110
	Station Casinos, LLC 6.625% 3/15/2032 ⁵	35	35
	Stillwater Mining Co. 4.00% 11/16/2026 ²	2,090	1,986
	Sunoco, LP 7.00% 5/1/2029 ⁵	30	31
	Sunoco, LP 4.50% 5/15/2029	290	274
	Sunoco, LP 4.50% 4/30/2030	35	32
	Surgery Center Holdings, Inc. 7.25% 4/15/2032 ⁵	45	46
	Talen Energy Supply, LLC 8.625% 6/1/2030 ⁵	69	74

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars (continued)	Talen Energy Supply, LLC, Term Loan B, (3-month USD CME Term SOFR + 2.50%) 7.023% 5/17/2030 ^{7,8}	USD44	\$ 45
	Talos Production, Inc. 9.00% 2/1/2029 ⁵	15	15
	Talos Production, Inc. 9.375% 2/1/2031 ⁵	55	56
	Tencent Holdings, Ltd. 3.24% 6/3/2050 ⁵	3,450	2,292
	Tenet Healthcare Corp. 6.125% 10/1/2028	25	25
	Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	240	235
	TGS ASA 8.50% 1/15/2030 ⁵	200	205
	Tierra Mojada Luxembourg II SARL 5.75% 12/1/2040	1,414	1,295
	T-Mobile USA, Inc. 2.40% 3/15/2029	1,079	972
	T-Mobile USA, Inc. 5.65% 1/15/2053	1,400	1,356
	Toronto-Dominion Bank (The) 4.783% 12/17/2029	424	418
	TransDigm, Inc. 5.50% 11/15/2027	45	44
	TransDigm, Inc. 4.875% 5/1/2029	80	76
	TransDigm, Inc. 6.875% 12/15/2030 ⁵	85	86
	TransDigm, Inc. 6.625% 3/1/2032 ⁵	45	45
	Transocean Poseidon, Ltd. 6.875% 2/1/2027 ⁵	45	45
	Transocean Titan Financing, Ltd. 8.375% 2/1/2028 ⁵	102	104
	Transocean, Inc. 8.75% 2/15/2030 ⁵	34	35
	Transocean, Inc. 6.80% 3/15/2038	35	29
	Treehouse Park Improvement Association No.1 9.75% 12/1/2033 ^{5,6}	94	94
	Tricon Residential Trust, Series 2023-SFR1, Class B, 5.10% 7/17/2040 ^{4,5}	251	249
	Tricon Residential Trust, Series 2023-SFR1, Class C, 5.10% 7/17/2040 ^{4,5}	100	98
	Triumph Group, Inc. 9.00% 3/15/2028 ⁵	57	59
	Truist Insurance Holdings, LLC, Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.079% 5/6/2032 ^{7,8}	124	127
	Turkey (Republic of) 7.125% 7/17/2032	1,360	1,351
	U.S. Treasury 4.25% 1/31/2026	1,202	1,202
	U.S. Treasury 4.50% 4/15/2027	1,630	1,639
	U.S. Treasury 1.125% 8/31/2028	2,155	1,923
	U.S. Treasury 4.25% 2/28/2029	109	109
	U.S. Treasury 4.125% 3/31/2029	24	24
	U.S. Treasury 4.625% 4/30/2029	13	13
	U.S. Treasury 4.00% 7/31/2029	347	342
	U.S. Treasury 3.50% 9/30/2029	399	384
	U.S. Treasury 4.125% 10/31/2029	328	324
	U.S. Treasury 4.125% 11/30/2031	704	689
	U.S. Treasury 3.875% 8/15/2034	540	511
	U.S. Treasury 4.25% 11/15/2034 ¹³	21,744	21,192
	U.S. Treasury 1.75% 8/15/2041	4,650	3,015
	U.S. Treasury 4.75% 11/15/2043 ¹³	2,650	2,619
	U.S. Treasury 4.625% 5/15/2044	1,210	1,174
	U.S. Treasury 3.00% 8/15/2048 ¹³	5,045	3,691
	U.S. Treasury 1.25% 5/15/2050 ¹³	1,625	772
	U.S. Treasury 4.75% 11/15/2053 ¹³	5,509	5,459
	U.S. Treasury 4.25% 2/15/2054	681	622
	U.S. Treasury 4.625% 5/15/2054 ¹³	5,926	5,769
	U.S. Treasury Inflation-Protected Security 0.125% 7/15/2026 ³	824	805
	U.S. Treasury Inflation-Protected Security 2.375% 10/15/2028 ^{3,13}	10,400	10,566
	U.S. Treasury Inflation-Protected Security 0.125% 2/15/2051 ³	3,431	1,890
	U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 ³	180	145
	UKG, Inc. 6.875% 2/1/2031 ⁵	77	78
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{4,12}	3,098	2,740
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{4,12}	2,424	2,280
	Uniform Mortgage-Backed Security 6.00% 1/1/2055 ^{4,12}	129	130
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{4,12}	2,984	2,806
	United Mexican States 6.00% 5/7/2036	970	915
	United Mexican States 6.338% 5/4/2053	425	380
	United Natural Foods, Inc. 6.75% 10/15/2028 ⁵	85	84
	United Rentals (North America), Inc. 3.875% 2/15/2031	130	116
	Univision Communications, Inc. 8.00% 8/15/2028 ⁵	110	112
	Univision Communications, Inc. 4.50% 5/1/2029 ⁵	250	224

Capital World Bond Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. dollars	US Foods, Inc. 4.625% 6/1/2030 ⁵	USD35	\$ 33
(continued)	Vail Resorts, Inc. 6.50% 5/15/2032 ⁵	20	20
	Valvoline, Inc. 3.625% 6/15/2031 ⁵	85	73
	Velocity Vehicle Group, LLC 8.00% 6/1/2029 ⁵	30	31
	Venator Material, LLC, Term Loan, (3-month USD CME Term SOFR + 2.00%) 8.00% PIK and 7.286% Cash 1/16/2026 ^{7,8,11}	31	31
	Venator Material, LLC, Term Loan, (USD-SOFR + 10.00%) 8.00% PIK and 7.304% Cash 10/10/2028 ^{7,8,11}	52	51
	Venture Global Calcasieu Pass, LLC 3.875% 8/15/2029 ⁵	35	32
	Venture Global Calcasieu Pass, LLC 6.25% 1/15/2030 ⁵	31	31
	Venture Global Calcasieu Pass, LLC 4.125% 8/15/2031 ⁵	110	99
	Venture Global LNG, Inc. 8.125% 6/1/2028 ⁵	80	83
	Veralto Corp. 5.35% 9/18/2028	2,900	2,938
	Verus Securitization Trust, Series 2024-4, Class A1, 6.218% 6/25/2069 (7.218% on 5/1/2028) ^{1,4,5}	739	745
	Verus Securitization Trust, Series 2024-9, Class A1, 5.493% 11/25/2069 ^{4,5,8}	898	902
	VICI Properties, LP 4.375% 5/15/2025	1,563	1,560
	VZ Secured Financing BV 5.00% 1/15/2032 ⁵	200	177
	W&T Offshore, Inc. 11.75% 2/1/2026 ⁵	55	56
	Wand NewCo 3, Inc. 7.625% 1/30/2032 ⁵	35	36
	Warrior Met Coal, Inc. 7.875% 12/1/2028 ⁵	71	74
	WASH Multifamily Acquisition, Inc. 5.75% 4/15/2026 ⁵	200	199
	Waste Management, Inc. 3.875% 1/15/2029 ⁵	50	48
	Weatherford International, Ltd. 8.625% 4/30/2030 ⁵	93	96
	Wells Fargo & Co. 3.526% 3/24/2028 (USD-SOFR + 1.51% on 3/24/2027) ¹	4,698	4,558
	Wells Fargo & Co. 4.611% 4/25/2053 (USD-SOFR + 2.13% on 4/25/2052) ¹	1,600	1,337
	WESCO Distribution, Inc. 7.25% 6/15/2028 ⁵	200	204
	WESCO Distribution, Inc. 6.625% 3/15/2032 ⁵	150	153
	Western Midstream Operating, LP 3.10% 2/1/2025	85	85
	Westlake Automobile Receivables Trust, Series 2023-1, Class A3, 5.21% 1/18/2028 ^{4,5}	234	234
	Westlake Automobile Receivables Trust, Series 2023-1, Class B, 5.41% 1/18/2028 ^{4,5}	60	60
	Westpac Banking Corp. 2.894% 2/4/2030 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.35% on 2/4/2025) ¹	1,250	1,247
	Wingspire Equipment Finance, LLC, Series 2024-1A, Class A2, 4.99% 9/20/2032 ^{4,5}	146	146
	WMG Acquisition Corp. 3.75% 12/1/2029 ⁵	110	101
	WMG Acquisition Corp. 3.875% 7/15/2030 ⁵	135	123
	WMG Acquisition Corp. 3.00% 2/15/2031 ⁵	80	70
	Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{1,2,6,11}	105	106
	Wynn Resorts Finance, LLC 7.125% 2/15/2031 ⁵	43	45
	Ziggo BV 4.875% 1/15/2030 ⁵	300	276
			702,776
Total bonds, notes & other debt instruments (cost: \$1,497,056,000)			1,389,293

Preferred securities 0.01%

		Shares	
U.S. dollars	ACR III LSC Holdings, LLC, Series B, preferred shares ^{5,6,14}	48	84
0.01%	Total preferred securities (cost: \$50,000)		84

Common stocks 0.13%

U.S. dollars	Constellation Oil Services Holding SA ^{6,14}	3,958,477	1,611
0.13%	Altera Infrastructure, LP ^{6,14}	1,441	116
	Venator Materials PLC ^{6,14}	232	92
	New Fortress Energy, Inc., Class A ¹⁵	4,094	62
	WeWork, Inc. ^{6,14}	968	13
	Bighorn Permian Resources, LLC ⁶	531	— ⁹
	Party City Holdco, Inc. ^{6,14}	80	— ⁹

Capital World Bond Fund[®] (continued)

Common stocks (continued)

		Shares	Value (000)
U.S. dollars (continued)	Party City Holdco, Inc. ^{5,6,14}	1	\$ — ⁹
	Endo, Inc., 1L 6.125% Escrow ^{6,14}	205,000	— ⁹
	SVB Financial Group, Class C, Trust Units ^{6,14}	480	— ⁹
	Total common stocks (cost: \$2,075,000)		<u>1,894</u>

Investment funds 1.46%

Capital Group Central Corporate Bond Fund ¹⁶	2,550,913	<u>21,147</u>
Total investment funds (cost: \$19,944,000)		<u>21,147</u>

Short-term securities 2.49%

Money market investments 1.60%

Capital Group Central Cash Fund 4.50% ^{16,17}	232,089	<u>23,214</u>
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	Weighted average yield at acquisition	Principal amount (000)	
Bills & notes of governments & government agencies outside the U.S. 0.89%			
Egypt (Arab Republic of) 3/11/2025	21.301%	EGP94,475	1,771
Egypt (Arab Republic of) 3/18/2025	21.290	407,450	7,597
Nigeria (Republic of) 2/11/2025	18.000	NGN358,095	225
Nigeria (Republic of) 2/20/2025	17.782	477,455	299
Nigeria (Republic of) 2/25/2025	18.045	1,433,311	896
Nigeria (Republic of) 3/6/2025	17.824	1,609,737	1,000
Nigeria (Republic of) 3/13/2025	17.900	636,615	394
Nigeria (Republic of) 3/27/2025	18.586	1,001,782	615
			<u>12,797</u>
Total short-term securities (cost: \$36,907,000)			<u>36,011</u>

Options purchased (equity style) 0.00%

Options purchased (equity style)*	<u>1</u>
Total options purchased (equity style) (cost: \$19,000)	<u>1</u>
Total investment securities 100.02% (cost: \$1,556,051,000)	1,448,430
Total options written [†] (0.01)% (premium received: \$19,000)	(79)
Other assets less liabilities (0.01)%	(114)
Net assets 100.00%	<u><u>\$1,448,237</u></u>

*Options purchased (equity style)

Options on futures

Description	Number of contracts	Expiration date	Exercise price	Notional amount (000)	Value at 12/31/2024 (000)
Call					
3 Month SOFR Futures Option	7	6/13/2025	USD97.00	USD1,750	\$1

Capital World Bond Fund[®] (continued)

*Options purchased (equity style) (continued)

Options on foreign currencies

Description	Counterparty	Expiration date	Exercise price	Notional amount (000)	Value at 12/31/2024 (000)
Put					
PUT USD/CAD FX Option	Bank of America	1/30/2025	CAD1.36	USD4,385	\$— ⁹

†Options written (equity style)

Options on foreign currencies

Description	Counterparty	Expiration date	Exercise price	Notional amount (000)	Value at 12/31/2024 (000)
Call					
CALL USD/CAD FX Option	Bank of America	1/30/2025	CAD1.42	USD(4,385)	\$(79)

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
3 Month SONIA Futures	Long	141	3/17/2026	USD42,327	\$ (64)
2 Year Italy Government Bond Futures	Short	24	3/10/2025	(2,670)	11
2 Year Euro-Schatz Futures	Short	147	3/10/2025	(16,291)	39
2 Year U.S. Treasury Note Futures	Long	209	4/3/2025	42,972	(18)
3 Year Australian Treasury Bond Futures	Short	1	3/18/2025	(66)	— ⁹
5 Year Euro-Bobl Futures	Long	516	3/10/2025	62,996	(791)
5 Year U.S. Treasury Note Futures	Long	886	4/3/2025	94,186	(585)
10 Year Italy Government Bond Futures	Long	174	3/10/2025	21,625	(523)
10 Year French Government Bond Futures	Long	21	3/10/2025	2,684	(54)
10 Year Euro-Bund Futures	Short	380	3/10/2025	(52,525)	1,198
10 Year Australian Treasury Bond Futures	Long	3	3/17/2025	210	(3)
10 Year Japanese Government Bond Futures	Short	30	3/21/2025	(27,055)	126
10 Year UK Gilt Futures	Long	115	3/31/2025	13,304	(342)
10 Year Ultra U.S. Treasury Note Futures	Long	98	3/31/2025	10,909	(70)
10 Year U.S. Treasury Note Futures	Short	208	3/31/2025	(22,620)	382
20 Year U.S. Treasury Note Futures	Long	172	3/31/2025	19,581	(545)
30 Year Euro-Buxl Futures	Long	17	3/10/2025	2,336	(141)
30 Year Ultra U.S. Treasury Bond Futures	Long	91	3/31/2025	10,821	(548)
					<u><u>\$(1,928)</u></u>

Capital World Bond Fund[®] (continued)

Forward currency contracts

Contract amount		Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)	Currency sold (000)			
USD 2,436	EUR 2,310	UBS AG	1/8/2025	\$ 42
JPY 841,030	USD 5,447	BNP Paribas	1/8/2025	(96)
EUR 40,091	USD 42,262	Morgan Stanley	1/8/2025	(720)
CNH 66,687	USD 9,219	Standard Chartered Bank	1/9/2025	(131)
USD 19,662	BRL 114,927	JPMorgan Chase	1/10/2025	1,096
USD 13,729	KRW 19,528,504	Morgan Stanley	1/10/2025	504
USD 4,164	IDR 66,363,359	Citibank	1/10/2025	61
USD 3,902	INR 331,490	UBS AG	1/10/2025	35
USD 693	CLP 673,750	Morgan Stanley	1/10/2025	16
COP 2,800,000	USD 633	Morgan Stanley	1/10/2025	2
BRL 8,510	USD 1,373	Citibank	1/10/2025	2
BRL 8,780	USD 1,421	Morgan Stanley	1/10/2025	(3)
BRL 5,535	USD 905	Morgan Stanley	1/10/2025	(11)
BRL 9,390	USD 1,532	BNP Paribas	1/10/2025	(15)
BRL 9,540	USD 1,566	BNP Paribas	1/10/2025	(25)
INR 231,720	USD 2,731	Citibank	1/10/2025	(28)
INR 218,996	USD 2,587	HSBC Bank	1/10/2025	(32)
JPY 1,720,965	USD 11,598	UBS AG	1/10/2025	(647)
USD 3,863	EUR 3,660	Citibank	1/14/2025	69
USD 1,038	EUR 980	Barclays Bank PLC	1/14/2025	23
EUR 1,580	USD 1,649	Citibank	1/14/2025	(12)
AUD 4,100	USD 2,629	HSBC Bank	1/14/2025	(91)
CNH 304,407	USD 41,936	UBS AG	1/14/2025	(448)
USD 1,585	HUF 619,035	Citibank	1/15/2025	27
HUF 1,284,310	EUR 3,103	Citibank	1/15/2025	14
EUR 3,240	PLN 13,860	Standard Chartered Bank	1/15/2025	4
USD 245	PLN 1,000	HSBC Bank	1/15/2025	4
CZK 47,290	EUR 1,882	Standard Chartered Bank	1/15/2025	(7)
CZK 18,000	USD 758	Standard Chartered Bank	1/15/2025	(18)
EUR 1,250	USD 1,316	Citibank	1/15/2025	(21)
MXN 32,240	USD 1,594	UBS AG	1/15/2025	(52)
THB 190,470	USD 5,612	Citibank	1/15/2025	(67)
MXN 85,310	USD 4,201	Bank of New York Mellon	1/15/2025	(121)
USD 14,562	GBP 11,420	HSBC Bank	1/16/2025	267
JPY 308,183	USD 2,067	Morgan Stanley	1/16/2025	(104)
GBP 8,290	USD 10,575	Barclays Bank PLC	1/16/2025	(198)
USD 14,088	JPY 2,159,605	UBS AG	1/17/2025	335
USD 10,372	DKK 73,090	Standard Chartered Bank	1/17/2025	211
USD 4,978	NZD 8,532	Standard Chartered Bank	1/17/2025	204
USD 5,205	CHF 4,550	UBS AG	1/17/2025	182
USD 10,656	EUR 10,150	Citibank	1/17/2025	134
USD 4,114	NOK 45,865	BNP Paribas	1/17/2025	85
PLN 20,540	EUR 4,794	HSBC Bank	1/17/2025	1
TRY 7,670	USD 212	Standard Chartered Bank	1/17/2025	1
DKK 46,980	EUR 6,301	Standard Chartered Bank	1/17/2025	— ⁹
NZD 730	USD 411	UBS AG	1/17/2025	(2)
MYR 10,480	USD 2,353	Standard Chartered Bank	1/17/2025	(13)
EUR 1,217	USD 1,281	Morgan Stanley	1/17/2025	(20)
CHF 2,790	USD 3,195	Standard Chartered Bank	1/17/2025	(115)
ZAR 60,730	USD 3,359	Standard Chartered Bank	1/17/2025	(146)
CAD 14,583	USD 10,300	Morgan Stanley	1/17/2025	(148)
JPY 4,049,184	USD 26,775	Morgan Stanley	1/17/2025	(988)
CHF 4,645	USD 5,178	Morgan Stanley	1/22/2025	(46)
USD 8,223	GBP 6,475	Morgan Stanley	1/23/2025	119
EUR 5,100	CAD 7,600	UBS AG	1/23/2025	(4)
SGD 1,400	USD 1,043	Standard Chartered Bank	1/23/2025	(17)

Capital World Bond Fund[®] (continued)

Forward currency contracts (continued)

Contract amount				Counterparty	Settlement date	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Currency purchased (000)		Currency sold (000)				
EUR	34,205	USD	35,984	Morgan Stanley	1/23/2025	\$ (519)
USD	9,213	NZD	15,964	HSBC Bank	1/24/2025	280
USD	5,055	AUD	7,936	HSBC Bank	1/24/2025	143
USD	3,361	GBP	2,650	Goldman Sachs	1/24/2025	44
USD	3,402	EUR	3,240	HSBC Bank	1/24/2025	43
NZD	666	USD	375	UBS AG	1/24/2025	(2)
NZD	929	USD	526	UBS AG	1/24/2025	(6)
CHF	612	USD	688	Citibank	1/24/2025	(12)
NOK	5,785	USD	521	UBS AG	1/24/2025	(13)
CAD	3,020	USD	2,125	Goldman Sachs	1/24/2025	(23)
SEK	32,900	USD	3,008	Standard Chartered Bank	1/24/2025	(31)
CNH	37,010	USD	5,081	Bank of America	1/24/2025	(36)
CNH	68,268	USD	9,382	Citibank	1/24/2025	(76)
USD	5,243	MXN	106,691	Morgan Stanley	1/27/2025	152
CAD	3,225	USD	2,329	HSBC Bank	2/10/2025	(82)
USD	4,013	JPY	594,510	HSBC Bank	3/6/2025	206
USD	3,954	JPY	588,629	UBS AG	3/10/2025	182
USD	1,057	JPY	159,761	Bank of America	3/10/2025	33
USD	4,405	CAD	6,285	Citibank	3/19/2025	20
NZD	855	USD	482	UBS AG	3/19/2025	(3)
NZD	5,405	USD	3,062	UBS AG	3/19/2025	(35)
USD	3,362	BRL	17,410	Citibank	4/1/2025	586
						<u>\$ (57)</u>

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
6-month CZK-PRIBOR	Semi-annual	3.875%	Annual	2/14/2026	CZK83,740	\$ (3)	\$—	\$ (3)
5.298%	Annual	6-month PLN-WIBOR	Semi-annual	2/14/2026	PLN14,940	(12)	—	(12)
4.254%	Annual	SONIA	Annual	5/9/2027	GBP4,083	3	—	3
3.5175%	Annual	SOFR	Annual	8/15/2027	USD24,180	(332)	—	(332)
3.968%	Annual	SONIA	Annual	2/16/2029	GBP13,830	(78)	—	(78)
6-month EURIBOR	Semi-annual	2.8272%	Annual	6/18/2029	EUR5,930	(152)	—	(152)
3.4928%	Annual	SONIA	Annual	8/6/2029	GBP5,260	(156)	—	(156)
SOFR	Annual	3.4705%	Annual	2/10/2030	USD16,910	445	—	445
2.4475%	Annual	6-month EURIBOR	Semi-annual	11/11/2034	EUR5,770	41	—	41
SONIA	Annual	3.9322%	Annual	2/16/2054	GBP3,550	222	—	222
6-month EURIBOR	Semi-annual	2.2377%	Annual	11/11/2054	EUR2,310	(38)	—	(38)
						<u>\$ (60)</u>	<u>\$—</u>	<u>\$ (60)</u>

Capital World Bond Fund[®] (continued)

Swap contracts (continued)

Interest rate swaps (continued)

Bilateral interest rate swaps

Receive		Pay		Counterparty	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency						
11.22441676%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/4/2027	BRL30,865	\$ (456)	\$—	\$ (456)
12.215%	At maturity	BZDIOVER	At maturity	Bank of America	1/4/2027	BRL44,390	(462)	—	(462)
11.91%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/4/2027	BRL79,860	(903)	—	(903)
11.405%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/4/2027	BRL100,270	(1,299)	—	(1,299)
11.495%	At maturity	BZDIOVER	At maturity	Bank of America	1/2/2029	BRL35,980	(875)	—	(875)
10.045%	At maturity	BZDIOVER	At maturity	Goldman Sachs	1/2/2029	BRL55,145	(1,942)	—	(1,942)
							<u>\$(5,937)</u>	<u>\$—</u>	<u>\$(5,937)</u>

Centrally cleared credit default swaps on credit indices – buy protection

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.HY.43	5.00%	Quarterly	12/20/2029	USD26,605	\$(2,053)	\$(1,971)	\$(82)

Centrally cleared credit default swaps on credit indices – sell protection

Reference index	Financing rate received	Payment frequency	Expiration date	Notional amount ¹⁸ (000)	Value at 12/31/2024 ¹⁹ (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	USD84,212	\$1,881	\$1,912	\$(31)

Investments in affiliates¹⁶

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Investment funds 1.46%							
Capital Group Central Corporate Bond Fund	\$ 52,692	\$ 1,410	\$ 31,216	\$689	\$(2,428)	\$21,147	\$1,410
Short-term securities 1.60%							
Money market investments 1.60%							
Capital Group Central Cash Fund 4.50% ¹⁷	177,300	535,010	689,124	11	17	23,214	8,081
Total 3.06%				<u>\$700</u>	<u>\$(2,411)</u>	<u>\$44,361</u>	<u>\$9,491</u>

Capital World Bond Fund[®] (continued)

Restricted securities²

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Bank of America Corp. 3.648% 3/31/2029 (3-month EUR-EURIBOR + 3.67% on 3/31/2028) ¹	5/19/2020	\$ 5,826	\$ 5,298	.36%
Goldman Sachs Group, Inc. 3.375% 3/27/2025	5/19/2020	5,478	5,182	.36
Stillwater Mining Co. 4.00% 11/16/2026	1/26/2024-2/20/2024	1,931	1,986	.14
Metropolitan Life Global Funding I 0.55% 6/16/2027	12/11/2023	2,012	1,975	.13
Sasol Financing USA, LLC 8.75% 5/3/2029	7/18/2023-2/16/2024	1,339	1,351	.09
Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{1,6,11}	6/23/2023	103	106	.01
Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{7,8}	9/13/2023	94	96	.01
Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{7,8}	9/13/2023-12/13/2024	7	7	.00 ²⁰
Total		<u>\$16,790</u>	<u>\$16,001</u>	<u>1.10%</u>

¹Step bond; coupon rate may change at a later date.

²Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$16,001,000, which represented 1.10% of the net assets of the fund.

³Index-linked bond whose principal amount moves with a government price index.

⁴Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

⁵Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$119,008,000, which represented 8.22% of the net assets of the fund.

⁶Value determined using significant unobservable inputs.

⁷Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$2,138,000, which represented .15% of the net assets of the fund.

⁸Coupon 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.

⁹Amount less than one thousand.

¹⁰Scheduled interest and/or principal payment was not received.

¹¹Payment in kind; the issuer has the option of paying additional securities in lieu of cash. Payment methods and rates are as of the most recent payment when available.

¹²Purchased on a TBA basis.

¹³All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$13,253,000, which represented .92% of the net assets of the fund.

¹⁴Security did not produce income during the last 12 months.

¹⁵Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$62,000, which represented less than .01% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

¹⁶Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

¹⁷Rate represents the seven-day yield at 12/31/2024.

¹⁸The maximum potential amount the fund may pay as a protection seller should a credit event occur.

¹⁹The prices and resulting values for credit default swap indices serve as an indicator of the current status of the payment/performance risk. As the value of a sell protection credit default swap increases or decreases, when compared to the notional amount of the swap, the payment/performance risk may decrease or increase, respectively.

²⁰Amount less than .01%.

Capital World Bond Fund[®] (continued)

Key to abbreviation(s)

Assn. = Association
 AUD = Australian dollars
 BRL = Brazilian reais
 BZDIOVER = Overnight Brazilian Interbank Deposit Rate
 CAD = Canadian dollars
 CHF = Swiss francs
 CLO = Collateralized Loan Obligations
 CLP = Chilean pesos
 CME = CME Group
 CNH = Chinese yuan renminbi
 CNY = Chinese yuan
 COP = Colombian pesos
 CZK = Czech korunas
 DAC = Designated Activity Company
 DKK = Danish kroner
 EGP = Egyptian pounds

EUR = Euros
 EURIBOR = Euro Interbank Offered Rate
 GBP = British pounds
 HUF = Hungarian forints
 ICE = Intercontinental Exchange, Inc.
 IDR = Indonesian rupiah
 INR = Indian rupees
 JPY = Japanese yen
 KRW = South Korean won
 MXN = Mexican pesos
 MYR = Malaysian ringgits
 NGN = Nigerian naira
 NOK = Norwegian kroner
 NZD = New Zealand dollars
 PIK = Payment In Kind
 PLN = Polish zloty
 PRIBOR = Prague Interbank Offered Rate

Ref. = Refunding
 REIT = Real Estate Investment Trust
 Rev. = Revenue
 RON = Romanian leu
 RSC = Restricted Scope Company
 SEK = Swedish kronor
 SGD = Singapore dollars
 SOFR = Secured Overnight Financing Rate
 SONIA = Sterling Overnight Interbank Average Rate
 TBA = To be announced
 THB = Thai baht
 TRY = Turkish lira
 UAH = Ukrainian hryvnia
 USD = U.S. dollars
 UST = U.S. Treasury
 WIBOR = Warsaw Interbank Offered Rate
 ZAR = South African rand

Refer to the notes to financial statements.

American High-Income Trust[®]

Investment portfolio December 31, 2024

Bonds, notes & other debt instruments 86.98%

Principal amount
(000)

Value
(000)

Corporate bonds, notes & loans 86.47%

Energy		USD875	\$ 905
13.70%	3R Lux SARL 9.75% 2/5/2031 ¹	620	604
	Antero Midstream Partners, LP 5.375% 6/15/2029 ¹	40	40
	Antero Midstream Partners, LP 6.625% 2/1/2032 ¹	130	126
	Antero Resources Corp. 5.375% 3/1/2030 ¹	255	254
	Archrock Partners, LP 6.25% 4/1/2028 ¹	420	420
	Archrock Partners, LP 6.625% 9/1/2032 ¹	271	277
	Ascent Resources Utica Holdings, LLC 8.25% 12/31/2028 ¹	650	634
	Ascent Resources Utica Holdings, LLC 5.875% 6/30/2029 ¹	500	497
	Ascent Resources Utica Holdings, LLC 6.625% 10/15/2032 ¹	520	532
	Baytex Energy Corp. 8.50% 4/30/2030 ¹	1,470	1,434
	Baytex Energy Corp. 7.375% 3/15/2032 ¹	1,210	1,157
	BIP-V Chinook Holdco, LLC 5.50% 6/15/2031 ¹	125	128
	Blue Racer Midstream, LLC 7.00% 7/15/2029 ¹	2,572	2,569
	Borr IHC, Ltd. 10.00% 11/15/2028 ¹	1,061	1,059
	Borr IHC, Ltd. 10.375% 11/15/2030 ¹	390	390
	California Resources Corp. 7.125% 2/1/2026 ¹	520	528
	California Resources Corp. 8.25% 6/15/2029 ¹	190	190
	Chord Energy Corp. 6.375% 6/1/2026 ¹	1,220	1,258
	CITGO Petroleum Corp. 8.375% 1/15/2029 ¹	905	894
	Civitas Resources, Inc. 5.00% 10/15/2026 ¹	740	769
	Civitas Resources, Inc. 8.375% 7/1/2028 ¹	730	765
	Civitas Resources, Inc. 8.625% 11/1/2030 ¹	2,987	3,118
	Civitas Resources, Inc. 8.75% 7/1/2031 ¹	280	256
	CNX Midstream Partners, LP 4.75% 4/15/2030 ¹	1,504	1,476
	CNX Resources Corp. 6.00% 1/15/2029 ¹	861	885
	CNX Resources Corp. 7.375% 1/15/2031 ¹	1,160	1,185
	CNX Resources Corp. 7.25% 3/1/2032 ¹	405	395
	Comstock Resources, Inc. 6.75% 3/1/2029 ¹	1,110	1,036
	Comstock Resources, Inc. 5.875% 1/15/2030 ¹	1,258	1,316
	Crescent Energy Finance, LLC 9.25% 2/15/2028 ¹	2,170	2,161
	Crescent Energy Finance, LLC 7.625% 4/1/2032 ¹	1,415	1,376
	Crescent Energy Finance, LLC 7.375% 1/15/2033 ¹	1,408	1,316
	DT Midstream, Inc. 4.125% 6/15/2029 ¹	307	280
	DT Midstream, Inc. 4.375% 6/15/2031 ¹	725	741
	Encino Acquisition Partners Holdings, LLC 8.50% 5/1/2028 ¹	1,485	1,568
	Encino Acquisition Partners Holdings, LLC 8.75% 5/1/2031 ¹	615	571
	Energear Israel Finance, Ltd. 5.375% 3/30/2028 ¹	1,085	956
	Energear Israel Finance, Ltd. 5.875% 3/30/2031 ¹	55	56
	Energy Transfer, LP 6.00% 2/1/2029 ¹	1,120	1,135
	EQM Midstream Partners, LP 6.50% 7/1/2027 ¹	185	186
	EQM Midstream Partners, LP 6.375% 4/1/2029 ¹	1,690	1,591
	EQM Midstream Partners, LP 4.75% 1/15/2031 ¹	170	168
	EQT Corp. 5.00% 1/15/2029	290	259
	EQT Corp. 3.625% 5/15/2031 ¹	755	764
	Expand Energy Corp. 6.75% 4/15/2029 ¹	1,290	1,262
	Expand Energy Corp. 5.375% 3/15/2030	370	345
	Expand Energy Corp. 4.75% 2/1/2032	4,300	18
	Expand Energy Corp. 4.875% 4/15/2032 ²	859	875
	Genesis Energy, LP 8.00% 1/15/2027	72	72
	Genesis Energy, LP 7.75% 2/1/2028	1,480	1,496
	Genesis Energy, LP 8.25% 1/15/2029	1,110	1,131
	Genesis Energy, LP 8.875% 4/15/2030	2,485	2,436
	Genesis Energy, LP 7.875% 5/15/2032	135	134
	Global Partners, LP 6.875% 1/15/2029	575	592
	Global Partners, LP 8.25% 1/15/2032 ¹	240	224
	Gran Tierra Energy, Inc. 9.50% 10/15/2029 ¹	175	176
	Gulfport Energy Operating Corp. 6.75% 9/1/2029 ¹	1,065	1,065
	Harbour Energy PLC 5.50% 10/15/2026 ¹	1,717	1,734
	Harvest Midstream I, LP 7.50% 9/1/2028 ¹	900	917
	Harvest Midstream I, LP 7.50% 5/15/2032 ¹	156	152
	Hess Midstream Operations, LP 5.125% 6/15/2028 ¹		

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Energy (continued)	Hess Midstream Operations, LP 6.50% 6/1/2029 ¹	USD405	\$ 409
	Hess Midstream Operations, LP 4.25% 2/15/2030 ¹	1,430	1,324
	Hess Midstream Operations, LP 5.50% 10/15/2030 ¹	400	389
	Hilcorp Energy I, LP 5.75% 2/1/2029 ¹	985	941
	Hilcorp Energy I, LP 6.00% 4/15/2030 ¹	922	871
	Hilcorp Energy I, LP 6.00% 2/1/2031 ¹	938	871
	Hilcorp Energy I, LP 6.25% 4/15/2032 ¹	970	897
	Hilcorp Energy I, LP 8.375% 11/1/2033 ¹	1,783	1,822
	Kodiak Gas Services, LLC 7.25% 2/15/2029 ¹	265	271
	Matador Resources Co. 6.875% 4/15/2028 ¹	425	431
	Matador Resources Co. 6.50% 4/15/2032 ¹	820	812
	Matador Resources Co. 6.25% 4/15/2033 ¹	595	578
	MEG Energy Corp. 5.875% 2/1/2029 ¹	740	723
	Mesquite Energy, Inc. 7.25% 2/15/2023 ^{1,2}	739	15
	Murphy Oil Corp. 6.375% 7/15/2028	243	244
	Murphy Oil Corp. 6.00% 10/1/2032	330	317
	Murphy Oil USA, Inc. 3.75% 2/15/2031 ¹	820	724
	Nabors Industries, Inc. 7.375% 5/15/2027 ¹	745	745
	Nabors Industries, Inc. 9.125% 1/31/2030 ¹	1,450	1,476
	Nabors Industries, Inc. 8.875% 8/15/2031 ¹	710	660
	New Fortress Energy, Inc., Term Loan, (3-month USD CME Term SOFR + 5.00%) 9.585% 10/30/2028 ^{3,4}	267	257
	NewCo Holding USD 20 SARL 9.375% 11/7/2029 ¹	1,950	1,944
	NFE Financing, LLC 12.00% 11/15/2029 ¹	16,173	17,006
	NGL Energy Operating, LLC 8.125% 2/15/2029 ¹	785	796
	NGL Energy Operating, LLC 8.375% 2/15/2032 ¹	1,500	1,513
	Noble Finance II, LLC 8.00% 4/15/2030 ¹	1,395	1,410
	Northern Oil and Gas, Inc. 8.125% 3/1/2028 ¹	1,880	1,911
	Northern Oil and Gas, Inc. 8.75% 6/15/2031 ¹	310	320
	NuStar Logistics, LP 6.00% 6/1/2026	286	287
	Parkland Corp. 4.625% 5/1/2030 ¹	440	404
	Permian Resources Operating, LLC 8.00% 4/15/2027 ¹	58	59
	Permian Resources Operating, LLC 9.875% 7/15/2031 ¹	1,840	2,025
	Permian Resources Operating, LLC 7.00% 1/15/2032 ¹	1,165	1,184
	Permian Resources Operating, LLC 6.25% 2/1/2033 ¹	1,625	1,605
	Petroleos Mexicanos 6.875% 10/16/2025	350	349
	Petroleos Mexicanos 4.50% 1/23/2026	440	425
	Petroleos Mexicanos 8.75% 6/2/2029	732	734
	Petroleos Mexicanos 6.84% 1/23/2030	155	142
	Petroleos Mexicanos 5.95% 1/28/2031	485	410
	Petroleos Mexicanos 7.69% 1/23/2050	155	117
	Petroleos Mexicanos 6.95% 1/28/2060	425	292
	Range Resources Corp. 4.875% 5/15/2025	362	361
	Range Resources Corp. 8.25% 1/15/2029	500	515
	Range Resources Corp. 4.75% 2/15/2030 ¹	285	268
	Saturn Oil & Gas, Inc. 9.625% 6/15/2029 ¹	833	811
	Suburban Propane Partners, LP 5.00% 6/1/2031 ¹	335	300
	Summit Midstream Holdings, LLC 8.625% 10/31/2029 ¹	755	784
	Sunoco, LP 6.00% 4/15/2027	547	546
	Sunoco, LP 5.875% 3/15/2028	290	289
	Sunoco, LP 7.00% 5/1/2029 ¹	300	308
	Sunoco, LP 4.50% 5/15/2029	1,970	1,859
	Sunoco, LP 4.50% 4/30/2030	1,880	1,745
	Sunoco, LP 7.25% 5/1/2032 ¹	785	812
	Talos Production, Inc. 9.00% 2/1/2029 ¹	1,310	1,345
	Talos Production, Inc. 9.375% 2/1/2031 ¹	1,145	1,168
	Targa Resources Partners, LP 6.50% 7/15/2027	133	134
	Targa Resources Partners, LP 6.875% 1/15/2029	915	938
	Targa Resources Partners, LP 5.50% 3/1/2030	327	328
	Targa Resources Partners, LP 4.875% 2/1/2031	695	672
	TGS ASA 8.50% 1/15/2030 ¹	710	729

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Energy (continued)	Transocean Aquila, Ltd. 8.00% 9/30/2028 ¹	USD486	\$ 499
	Transocean Poseidon, Ltd. 6.875% 2/1/2027 ¹	421	423
	Transocean Titan Financing, Ltd. 8.375% 2/1/2028 ¹	952	972
	Transocean, Inc. 8.75% 2/15/2030 ¹	424	439
	Transocean, Inc. 8.50% 5/15/2031 ¹	460	451
	Transocean, Inc. 6.80% 3/15/2038	425	349
	USA Compression Partners, LP 6.875% 9/1/2027	247	248
	USA Compression Partners, LP 7.125% 3/15/2029 ¹	565	576
	Venture Global Calcasieu Pass, LLC 3.875% 8/15/2029 ¹	1,190	1,094
	Venture Global Calcasieu Pass, LLC 6.25% 1/15/2030 ¹	195	197
	Venture Global Calcasieu Pass, LLC 4.125% 8/15/2031 ¹	1,705	1,528
	Venture Global Calcasieu Pass, LLC 3.875% 11/1/2033 ¹	1,260	1,083
	Venture Global LNG, Inc. 8.125% 6/1/2028 ¹	710	739
	Venture Global LNG, Inc. 9.50% 2/1/2029 ¹	405	448
	Venture Global LNG, Inc. 7.00% 1/15/2030 ¹	425	432
	Venture Global LNG, Inc. 8.375% 6/1/2031 ¹	565	590
	Venture Global LNG, Inc., 9.00% junior subordinated perpetual preferred bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.44% on 9/30/2029) ^{1,5}	413	432
	Vital Energy, Inc. 7.875% 4/15/2032 ¹	775	746
	W&T Offshore, Inc. 11.75% 2/1/2026 ¹	355	360
	Weatherford International, Ltd. 8.625% 4/30/2030 ¹	2,636	2,724
	Western Midstream Operating, LP 3.10% 2/1/2025	35	35
	Western Midstream Operating, LP 4.50% 3/1/2028	239	235
	Western Midstream Operating, LP 5.25% 2/1/2050	300	256
	Wildfire Intermediate Holdings, LLC 7.50% 10/15/2029 ¹	395	381
			127,713
Communication services 12.42%	CCO Holdings, LLC 5.50% 5/1/2026 ¹	102	102
	CCO Holdings, LLC 5.00% 2/1/2028 ¹	901	869
	CCO Holdings, LLC 5.375% 6/1/2029 ¹	360	345
	CCO Holdings, LLC 6.375% 9/1/2029 ¹	300	298
	CCO Holdings, LLC 4.75% 3/1/2030 ¹	3,211	2,936
	CCO Holdings, LLC 4.50% 8/15/2030 ¹	2,634	2,367
	CCO Holdings, LLC 4.25% 2/1/2031 ¹	3,954	3,451
	CCO Holdings, LLC 4.75% 2/1/2032 ¹	2,653	2,331
	CCO Holdings, LLC 4.50% 5/1/2032	2,152	1,854
	CCO Holdings, LLC 4.50% 6/1/2033 ¹	2,190	1,845
	CCO Holdings, LLC 4.25% 1/15/2034 ¹	4,186	3,401
	Charter Communications Operating, LLC 5.25% 4/1/2053	400	324
	Clear Channel Outdoor Holdings, Inc. 7.75% 4/15/2028 ¹	570	515
	Clear Channel Outdoor Holdings, Inc. 7.50% 6/1/2029 ¹	315	276
	Cogent Communications Group, LLC 3.50% 5/1/2026 ¹	690	669
	Connect Finco SARL 9.00% 9/15/2029 ¹	4,715	4,300
	Consolidated Communications, Inc. 5.00% 10/1/2028 ¹	225	210
	CSC Holdings, LLC 5.50% 4/15/2027 ¹	300	269
	CSC Holdings, LLC, Term Loan B, (3-month USD CME Term SOFR + 4.50%) 8.897% 1/18/2028 ^{3,4}	1,706	1,674
	Diamond Sports Group, LLC 5.375% 8/15/2026 ^{1,2}	503	2
	Diamond Sports Group, LLC 6.625% 8/15/2027 ^{1,2}	1,056	5
	Diamond Sports Group, LLC, Term Loan, 5.00% 3/3/2025 ^{3,6}	90	99
	DIRECTV Financing, LLC 5.875% 8/15/2027 ¹	1,606	1,566
	DIRECTV Financing, LLC, Term Loan, (3-month USD CME Term SOFR + 5.00%) 9.847% 8/2/2027 ^{3,4}	669	672
	DISH Network Corp. 11.75% 11/15/2027 ¹	10,115	10,726
	EchoStar Corp. 10.75% 11/30/2029	3,652	3,930
	EchoStar Corp. 6.75% 11/30/2030 ⁶	3,366	3,058
	Embarq, LLC 7.995% 6/1/2036	4,224	2,316
	Frontier Communications Holdings, LLC 5.875% 10/15/2027 ¹	445	444
	Frontier Communications Holdings, LLC 5.00% 5/1/2028 ¹	35	34

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Communication services (continued)	Frontier Communications Holdings, LLC 6.75% 5/1/2029 ¹	USD3,755	\$ 3,777
	Frontier Communications Holdings, LLC 5.875% 11/1/2029	2,600	2,588
	Frontier Communications Holdings, LLC 6.00% 1/15/2030 ¹	3,161	3,157
	Frontier Communications Holdings, LLC 8.75% 5/15/2030 ¹	50	53
	Frontier Communications Holdings, LLC 8.625% 3/15/2031 ¹	225	239
	Gray Television, Inc. 10.50% 7/15/2029 ¹	4,155	4,159
	Gray Television, Inc. 4.75% 10/15/2030 ¹	791	432
	Gray Television, Inc. 5.375% 11/15/2031 ¹	2,538	1,356
	Gray Television, Inc., Term Loan D, (3-month USD CME Term SOFR + 3.00%) 7.667% 12/1/2028 ^{3,4}	2	2
	Gray Television, Inc., Term Loan B, (3-month USD CME Term SOFR + 5.25%) 9.803% 6/4/2029 ^{3,4}	1,088	1,033
	Intelsat Jackson Holdings SA 6.50% 3/15/2030 ¹	4,616	4,269
	Lamar Media Corp. 4.00% 2/15/2030	260	237
	Lamar Media Corp. 3.625% 1/15/2031	160	141
	Level 3 Financing, Inc. 3.75% 7/15/2029 ¹	550	428
	Ligado Networks, LLC 15.50% PIK 11/1/2023 ^{1,2,6}	2,558	921
	Ligado Networks, LLC, Term Loan, 17.50% PIK 11/1/2023 ^{2,3,6,7}	424	403
	News Corp. 3.875% 5/15/2029 ¹	1,240	1,151
	Nexstar Media, Inc. 5.625% 7/15/2027 ¹	1,254	1,224
	Nexstar Media, Inc. 4.75% 11/1/2028 ¹	3,405	3,179
	Sirius XM Radio, LLC 3.125% 9/1/2026 ¹	1,965	1,889
	Sirius XM Radio, LLC 5.00% 8/1/2027 ¹	700	681
	Sirius XM Radio, LLC 4.00% 7/15/2028 ¹	3,104	2,863
	Sirius XM Radio, LLC 5.50% 7/1/2029 ¹	70	67
	Sirius XM Radio, LLC 4.125% 7/1/2030 ¹	2,545	2,224
	Sirius XM Radio, LLC 3.875% 9/1/2031 ¹	5,496	4,606
	Sprint Capital Corp. 6.875% 11/15/2028	316	336
	Sprint Capital Corp. 8.75% 3/15/2032	716	856
	Sprint, LLC 7.625% 3/1/2026	480	491
	Stagwell Global, LLC 5.625% 8/15/2029 ¹	1,375	1,311
	TEGNA, Inc. 5.00% 9/15/2029	366	343
	T-Mobile USA, Inc. 3.375% 4/15/2029	860	803
	Univision Communications, Inc. 6.625% 6/1/2027 ¹	3,170	3,161
	Univision Communications, Inc. 8.00% 8/15/2028 ¹	2,455	2,502
	Univision Communications, Inc. 4.50% 5/1/2029 ¹	5,045	4,522
	Univision Communications, Inc. 7.375% 6/30/2030 ¹	2,397	2,296
	Univision Communications, Inc. 8.50% 7/31/2031 ¹	1,165	1,144
	Univision Communications, Inc., Term Loan, (3-month USD CME Term SOFR + 4.25%) 8.579% 6/24/2029 ^{3,4}	68	69
	VMED O2 UK Financing I PLC 4.25% 1/31/2031 ¹	2,375	2,030
	VZ Secured Financing BV 5.00% 1/15/2032 ¹	600	532
	WMG Acquisition Corp. 3.75% 12/1/2029 ¹	1,623	1,497
	WMG Acquisition Corp. 3.875% 7/15/2030 ¹	957	873
	WMG Acquisition Corp. 3.00% 2/15/2031 ¹	225	197
	Ziggo BV 4.875% 1/15/2030 ¹	865	796
			115,726
Consumer discretionary 9.22%	Advance Auto Parts, Inc. 1.75% 10/1/2027	24	21
	Advance Auto Parts, Inc. 5.95% 3/9/2028	723	730
	Advance Auto Parts, Inc. 3.90% 4/15/2030	1,206	1,076
	Advance Auto Parts, Inc. 3.50% 3/15/2032	1,539	1,276
	Aimbridge Acquisition Co., Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 8.597% 2/2/2026 ^{3,4}	3,463	2,262
	Aimbridge Acquisition Co., Inc., Term Loan B, (3-month USD CME Term SOFR + 4.75%) 9.597% 2/2/2026 ^{3,4}	1,202	787
	Allied Universal Holdco, LLC 9.75% 7/15/2027 ¹	661	666
	Allied Universal Holdco, LLC 4.625% 6/1/2028 ¹	265	251
	Allied Universal Holdco, LLC 6.00% 6/1/2029 ¹	1,405	1,282

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	Allied Universal Holdco, LLC 7.875% 2/15/2031 ¹	USD185	\$ 189
	Allwyn Entertainment Financing (UK) PLC 7.875% 4/30/2029 ¹	1,849	1,907
	Asbury Automotive Group, Inc. 4.625% 11/15/2029 ¹	1,275	1,188
	Asbury Automotive Group, Inc. 5.00% 2/15/2032 ¹	600	548
	Bath & Body Works, Inc. 6.875% 11/1/2035	1,886	1,932
	Bath & Body Works, Inc. 6.75% 7/1/2036	1,000	1,018
	Belron Finance 2019, LLC, Term Loan B, (3-month USD CME Term SOFR + 2.75%) 7.273% 10/16/2031 ^{3,4}	594	600
	Boyd Gaming Corp. 4.75% 12/1/2027	441	427
	Boyd Gaming Corp. 4.75% 6/15/2031 ¹	575	532
	Boyne USA, Inc. 4.75% 5/15/2029 ¹	650	617
	Caesars Entertainment, Inc. 4.625% 10/15/2029 ¹	4,154	3,893
	Caesars Entertainment, Inc. 7.00% 2/15/2030 ¹	1,345	1,371
	Caesars Entertainment, Inc. 6.50% 2/15/2032 ¹	880	885
	Carnival Corp. 5.75% 3/1/2027 ¹	505	504
	Carnival Corp. 4.00% 8/1/2028 ¹	2,155	2,044
	Carnival Corp. 10.50% 6/1/2030 ¹	1,564	1,672
	Champion Financing, LLC 8.75% 2/15/2029 ¹	445	434
	Clarios Global, LP 6.25% 5/15/2026 ¹	140	140
	Cougar JV Subsidiary, LLC 8.00% 5/15/2032 ¹	150	156
	Fertitta Entertainment, LLC 4.625% 1/15/2029 ¹	1,100	1,025
	Fertitta Entertainment, LLC 6.75% 1/15/2030 ¹	2,325	2,147
	First Student Bidco, Inc. 4.00% 7/31/2029 ¹	1,365	1,254
	First Student Bidco, Inc., Term Loan B, (3-month USD CME Term SOFR + 2.50%) 6.965% 7/21/2028 ^{3,4}	334	335
	First Student Bidco, Inc., Term Loan C, (3-month USD CME Term SOFR + 2.50%) 6.965% 7/21/2028 ^{3,4}	102	103
	Ford Motor Credit Co., LLC 4.271% 1/9/2027	495	485
	Ford Motor Credit Co., LLC 3.815% 11/2/2027	115	110
	Ford Motor Credit Co., LLC 7.20% 6/10/2030	370	390
	Ford Motor Credit Co., LLC 4.00% 11/13/2030	295	266
	Ford Otomotiv Sanayi AS 7.125% 4/25/2029 ¹	280	281
	Gap, Inc. 3.625% 10/1/2029 ¹	170	153
	Gap, Inc. 3.875% 10/1/2031 ¹	108	93
	Garrett Motion Holdings, Inc. 7.75% 5/31/2032 ¹	225	229
	Genting New York, LLC 7.25% 10/1/2029 ¹	1,470	1,516
	Global Auto Holdings PLC 11.50% 8/15/2029 ¹	785	800
	Great Canadian Gaming Corp. 8.75% 11/15/2029 ¹	605	620
	Hanesbrands, Inc. 4.875% 5/15/2026 ¹	714	704
	Hanesbrands, Inc. 9.00% 2/15/2031 ¹	1,956	2,088
	Hanesbrands, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 8.107% 3/8/2030 ^{3,4}	282	285
	Hilton Domestic Operating Co., Inc. 4.875% 1/15/2030	408	392
	Hilton Domestic Operating Co., Inc. 4.00% 5/1/2031 ¹	1,045	940
	Hilton Grand Vacations Borrower, LLC 5.00% 6/1/2029 ¹	591	557
	Hyundai Capital America 1.65% 9/17/2026 ¹	70	66
	International Game Technology PLC 4.125% 4/15/2026 ¹	465	459
	International Game Technology PLC 5.25% 1/15/2029 ¹	1,065	1,040
	KB Home 6.875% 6/15/2027	330	337
	KB Home 7.25% 7/15/2030	330	339
	Kontoor Brands, Inc. 4.125% 11/15/2029 ¹	370	341
	Las Vegas Sands Corp. 6.20% 8/15/2034	725	729
	LCM Investments Holdings II, LLC 4.875% 5/1/2029 ¹	3,610	3,376
	LCM Investments Holdings II, LLC 8.25% 8/1/2031 ¹	1,450	1,506
	Levi Strauss & Co. 3.50% 3/1/2031 ¹	1,175	1,030
	LGI Homes, Inc. 8.75% 12/15/2028 ¹	445	467
	Light and Wonder International, Inc. 7.25% 11/15/2029 ¹	470	480
	Light and Wonder International, Inc. 7.50% 9/1/2031 ¹	305	314
	Lindblad Expeditions, LLC 6.75% 2/15/2027 ¹	205	206
	Lithia Motors, Inc. 3.875% 6/1/2029 ¹	1,090	997
	Lithia Motors, Inc. 4.375% 1/15/2031 ¹	700	637

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer discretionary (continued)	M.D.C. Holdings, Inc. 6.00% 1/15/2043	USD803	\$ 801
	Marriott Ownership Resorts, Inc. 4.50% 6/15/2029 ¹	690	645
	Melco Resorts Finance, Ltd. 5.75% 7/21/2028 ¹	590	564
	Merlin Entertainments PLC 5.75% 6/15/2026 ¹	492	488
	MGM Resorts International 5.50% 4/15/2027	200	199
	NCL Corp., Ltd. 5.875% 2/15/2027 ¹	375	374
	Newell Brands Inc. 6.625% 9/15/2029	435	443
	Newell Brands, Inc. 6.375% 5/15/2030	695	698
	Newell Brands, Inc. 6.625% 5/15/2032	435	439
	Party City Holdings, Inc. 0% 10/12/2028 ⁷	500	— ⁸
	Party City Holdings, Inc. 12.00% PIK 1/11/2029 ^{1,6,7}	2,510	251
	PENN Entertainment, Inc. 4.125% 7/1/2029 ¹	15	13
	Petco Health and Wellness Co., Inc., Term Loan B, (1-month USD CME Term SOFR + 3.25%) 7.84% 3/3/2028 ^{3,4}	525	511
	QVC, Inc. 4.45% 2/15/2025	580	577
	RHP Hotel Properties, LP 7.25% 7/15/2028 ¹	492	508
	RHP Hotel Properties, LP 4.50% 2/15/2029 ¹	660	624
	Royal Caribbean Cruises, Ltd. 5.50% 8/31/2026 ¹	70	70
	Royal Caribbean Cruises, Ltd. 5.50% 4/1/2028 ¹	1,310	1,301
	Royal Caribbean Cruises, Ltd. 6.25% 3/15/2032 ¹	1,725	1,747
	Royal Caribbean Cruises, Ltd. 6.00% 2/1/2033 ¹	1,790	1,787
	Saks Global Enterprises, LLC 11.00% 12/15/2029 ¹	475	458
	Sally Holdings, LLC 6.75% 3/1/2032	2,422	2,429
	Scientific Games Holdings, LP, Term Loan, (3-month USD CME Term SOFR + 3.00%) 7.59% 4/4/2029 ^{3,4}	1,017	1,021
	Service Corp. International 3.375% 8/15/2030	190	166
	Service Corp. International 4.00% 5/15/2031	180	161
	Service Corp. International 5.75% 10/15/2032	350	340
	Sonic Automotive, Inc. 4.625% 11/15/2029 ¹	1,836	1,697
	Sonic Automotive, Inc. 4.875% 11/15/2031 ¹	2,669	2,397
	Station Casinos, LLC 6.625% 3/15/2032 ¹	320	318
	STL Holding Co., LLC 8.75% 2/15/2029 ¹	295	314
	Tempur Sealy International, Inc. 4.00% 4/15/2029 ¹	95	88
	Travel + Leisure Co. 4.50% 12/1/2029 ¹	995	930
	Travel + Leisure Co. 4.625% 3/1/2030 ¹	200	187
	Universal Entertainment Corp. 9.875% 8/1/2029 ¹	2,095	2,091
	Vail Resorts, Inc. 6.50% 5/15/2032 ¹	550	557
	Valvoline, Inc. 3.625% 6/15/2031 ¹	630	540
	Velocity Vehicle Group, LLC 8.00% 6/1/2029 ¹	75	78
	Wand NewCo 3, Inc. 7.625% 1/30/2032 ¹	695	715
	WASH Multifamily Acquisition, Inc. 5.75% 4/15/2026 ¹	850	847
	Wyndham Hotels & Resorts, Inc. 4.375% 8/15/2028 ¹	555	530
	Wynn Resorts Finance, LLC 5.125% 10/1/2029 ¹	482	462
	Wynn Resorts Finance, LLC 7.125% 2/15/2031 ¹	247	257
	Wynn Resorts Finance, LLC 6.25% 3/15/2033 ¹	1,300	1,281
	ZF North America Capital, Inc. 4.75% 4/29/2025 ¹	300	299
	ZF North America Capital, Inc. 7.125% 4/14/2030 ¹	250	246
			85,954
Materials 8.93%	Alcoa Nederland Holding BV 5.50% 12/15/2027 ¹	510	512
	Alliance Resource Operating Partners, LP 8.625% 6/15/2029 ¹	1,495	1,572
	ArcelorMittal SA 7.00% 10/15/2039	488	521
	ArcelorMittal SA 6.75% 3/1/2041	755	778
	Ardagh Metal Packaging Finance PLC 4.00% 9/1/2029 ¹	690	593
	ATI, Inc. 4.875% 10/1/2029	690	658
	ATI, Inc. 7.25% 8/15/2030	375	386
	ATI, Inc. 5.125% 10/1/2031	775	733
	Avient Corp. 6.25% 11/1/2031 ¹	225	222
	Axalta Coating Systems Dutch Holding B BV 7.25% 2/15/2031 ¹	240	249

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Materials (continued)	Axalta Coating Systems, LLC 4.75% 6/15/2027 ¹	USD460	\$ 451
	Ball Corp. 6.875% 3/15/2028	465	476
	Ball Corp. 6.00% 6/15/2029	350	353
	Ball Corp. 2.875% 8/15/2030	160	137
	Ball Corp. 3.125% 9/15/2031	1,530	1,300
	CAN-PACK Spolka Akcyjna 3.875% 11/15/2029 ¹	1,675	1,510
	Celanese US Holdings, LLC 6.80% 11/15/2030	265	274
	Cleveland-Cliffs, Inc. 5.875% 6/1/2027	1,158	1,152
	Cleveland-Cliffs, Inc. 4.625% 3/1/2029 ¹	2,346	2,190
	Cleveland-Cliffs, Inc. 6.875% 11/1/2029 ¹	2,030	2,011
	Cleveland-Cliffs, Inc. 6.75% 4/15/2030 ¹	795	778
	Cleveland-Cliffs, Inc. 4.875% 3/1/2031 ¹	2,025	1,819
	Cleveland-Cliffs, Inc. 7.00% 3/15/2032 ¹	2,035	2,001
	Cleveland-Cliffs, Inc. 7.375% 5/1/2033 ¹	140	138
	Consolidated Energy Finance SA 5.625% 10/15/2028 ¹	655	535
	Consolidated Energy Finance SA 12.00% 2/15/2031 ¹	3,615	3,475
	Coronado Finance Pty, Ltd. 9.25% 10/1/2029 ¹	650	660
	CVR Partners, LP 6.125% 6/15/2028 ¹	685	667
	First Quantum Minerals, Ltd. 6.875% 10/15/2027 ¹	7,685	7,677
	First Quantum Minerals, Ltd. 9.375% 3/1/2029 ¹	5,620	5,984
	Freeport-McMoRan, Inc. 4.25% 3/1/2030	437	416
	Freeport-McMoRan, Inc. 5.45% 3/15/2043	411	384
	FXI Holdings, Inc. 12.25% 11/15/2026 ¹	9,072	8,675
	FXI Holdings, Inc. 12.25% 11/15/2026 ¹	5,873	5,652
	Glatfelter Corp., Term Loan B, (3-month USD CME Term SOFR + 4.25%) 8.764% 11/4/2031 ^{3,4}	615	617
	INEOS Finance PLC 6.75% 5/15/2028 ¹	500	505
	INEOS Finance PLC 7.50% 4/15/2029 ¹	285	292
	Kaiser Aluminum Corp. 4.625% 3/1/2028 ¹	638	601
	LABL, Inc. 10.50% 7/15/2027 ¹	160	155
	LSB Industries, Inc. 6.25% 10/15/2028 ¹	625	607
	Magnera Corp. 4.75% 11/15/2029 ¹	410	365
	Magnera Corp. 7.25% 11/15/2031 ¹	410	401
	Mativ Holdings, Inc. 8.00% 10/1/2029 ¹	200	193
	Mauser Packaging Solutions Holding Co. 7.875% 8/15/2026 ¹	382	387
	Mauser Packaging Solutions Holding Co. 9.25% 4/15/2027 ¹	900	915
	Methanex Corp. 5.125% 10/15/2027	2,415	2,365
	Methanex Corp. 5.25% 12/15/2029	462	445
	Methanex Corp. 5.65% 12/1/2044	465	400
	Methanex US Operations Inc. 6.25% 3/15/2032 ¹	665	658
	Mineral Resources, Ltd. 8.125% 5/1/2027 ¹	393	395
	Mineral Resources, Ltd. 8.00% 11/1/2027 ¹	1,919	1,964
	Mineral Resources, Ltd. 9.25% 10/1/2028 ¹	1,820	1,912
	Mineral Resources, Ltd. 8.50% 5/1/2030 ¹	750	766
	NOVA Chemicals Corp. 5.25% 6/1/2027 ¹	1,226	1,193
	NOVA Chemicals Corp. 8.50% 11/15/2028 ¹	245	260
	NOVA Chemicals Corp. 4.25% 5/15/2029 ¹	1,555	1,408
	NOVA Chemicals Corp. 9.00% 2/15/2030 ¹	2,125	2,244
	NOVA Chemicals Corp. 7.00% 12/1/2031 ¹	665	663
	Novelis Corp. 3.25% 11/15/2026 ¹	690	658
	Novelis Corp. 4.75% 1/30/2030 ¹	478	442
	Novelis Corp. 3.875% 8/15/2031 ¹	987	851
	Olin Corp. 5.625% 8/1/2029	200	195
	Olin Corp. 5.00% 2/1/2030	180	169
	Owens-Brockway Glass Container, Inc. 7.375% 6/1/2032 ¹	185	177
	SCIH Salt Holdings, Inc. 4.875% 5/1/2028 ¹	660	622
	Summit Materials, LLC 5.25% 1/15/2029 ¹	755	761
	Summit Materials, LLC 7.25% 1/15/2031 ¹	385	409
	Trident TPI Holdings, Inc. 12.75% 12/31/2028 ¹	470	519
	Trivium Packaging Finance BV 5.50% 8/15/2026 ¹	330	326
	Tronox, Inc. 4.625% 3/15/2029 ¹	740	665

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Materials (continued)	Venator Material, LLC, Term Loan, (3-month USD CME Term SOFR + 2.00%) 8.00% PIK and 7.286% Cash 1/16/2026 ^{3,4,6}	USD519	\$ 524
	Venator Material, LLC, Term Loan, (USD-SOFR + 10.00%) 8.00% PIK and 7.304% Cash 10/10/2028 ^{3,4,6}	859	857
	Verde Purchaser, LLC, Term Loan B, (3-month USD CME Term SOFR + 4.50%) 9.104% 11/30/2030 ^{3,4}	195	196
	Veritiv Operating Co. 10.50% 11/30/2030 ¹	495	534
	Warrior Met Coal, Inc. 7.875% 12/1/2028 ¹	598	620
			83,175
Health care 8.58%	AdaptHealth, LLC 6.125% 8/1/2028 ¹	535	524
	AdaptHealth, LLC 4.625% 8/1/2029 ¹	1,015	914
	AdaptHealth, LLC 5.125% 3/1/2030 ¹	1,755	1,600
	AthenaHealth Group, Inc. 6.50% 2/15/2030 ¹	795	756
	Avantor Funding, Inc. 4.625% 7/15/2028 ¹	2,040	1,949
	Avantor Funding, Inc. 3.875% 11/1/2029 ¹	905	828
	Bausch + Lomb Corp., Term Loan B, (3-month USD CME Term SOFR + 3.25%) 7.689% 5/10/2027 ^{3,4}	449	452
	Bausch Health Americas, Inc. 9.25% 4/1/2026 ¹	619	594
	Bausch Health Americas, Inc. 8.50% 1/31/2027 ¹	616	509
	Bausch Health Companies, Inc. 5.50% 11/1/2025 ¹	4,389	4,285
	Bausch Health Companies, Inc. 9.00% 12/15/2025 ¹	1,596	1,552
	Bausch Health Companies, Inc. 5.00% 1/30/2028 ¹	647	442
	Bausch Health Companies, Inc. 4.875% 6/1/2028 ¹	980	785
	Bausch Health Companies, Inc. 7.25% 5/30/2029 ¹	340	216
	Bausch Health Companies, Inc. 5.25% 1/30/2030 ¹	1,547	844
	Bausch Health Companies, Inc. 5.25% 2/15/2031 ¹	1,557	834
	Bausch Health Companies, Inc., Term Loan, (3-month USD CME Term SOFR + 5.25%) 9.707% 2/1/2027 ^{3,4}	1,332	1,302
	Biocon Biologics Global PLC 6.67% 10/9/2029 ¹	250	240
	Centene Corp. 4.25% 12/15/2027	337	327
	Centene Corp. 4.625% 12/15/2029	1,495	1,415
	Centene Corp. 3.375% 2/15/2030	217	193
	Centene Corp. 3.00% 10/15/2030	295	255
	Centene Corp. 2.50% 3/1/2031	1,125	931
	Centene Corp. 2.625% 8/1/2031	615	507
	Charles River Laboratories International, Inc. 4.25% 5/1/2028 ¹	186	177
	Charles River Laboratories International, Inc. 3.75% 3/15/2029 ¹	550	505
	CHS / Community Health Systems, Inc. 5.625% 3/15/2027 ¹	1,510	1,451
	CHS / Community Health Systems, Inc. 5.25% 5/15/2030 ¹	1,845	1,517
	CHS / Community Health Systems, Inc. 4.75% 2/15/2031 ¹	1,020	792
	Concentra Escrow Issuer Corp. 6.875% 7/15/2032 ¹	600	613
	DaVita, Inc. 4.625% 6/1/2030 ¹	945	870
	DaVita, Inc. 3.75% 2/15/2031 ¹	225	195
	DaVita, Inc. 6.875% 9/1/2032 ¹	2,300	2,320
	Endo Finance Holdings, Inc. 8.50% 4/15/2031 ¹	2,855	3,029
	Endo International PLC, Term Loan B, (3-month USD CME Term SOFR + 4.00%) 8.745% 4/23/2031 ^{3,4}	1,770	1,784
	Grifols SA 4.75% 10/15/2028 ¹	1,755	1,615
	Grifols, SA 3.875% 10/15/2028	EUR340	319
	Grifols, SA 7.50% 5/1/2030	1,690	1,837
	HAH Group Holding Co., LLC 9.75% 10/1/2031 ¹	USD550	551
	HCA, Inc. 3.50% 9/1/2030	180	164
	HCA, Inc. 4.625% 3/15/2052	233	182
	HCA, Inc. 7.50% 11/15/2095	250	264
	IQVIA, Inc. 5.00% 10/15/2026 ¹	603	595
	IQVIA, Inc. 6.50% 5/15/2030 ¹	660	672
	Jazz Securities DAC 4.375% 1/15/2029 ¹	261	247
	Mallinckrodt International Finance SA 14.75% 11/14/2028 ¹	174	186

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Health care (continued)	Medline Borrower, LP 3.875% 4/1/2029 ¹	USD580	\$ 538
	Medline Borrower, LP 6.25% 4/1/2029 ¹	2,179	2,205
	Medline Borrower, LP 5.25% 10/1/2029 ¹	1,760	1,700
	Medline Borrower, LP, Term Loan, (3-month USD CME Term SOFR + 2.25%) 6.607% 10/23/2028 ^{3,4}	554	558
	Molina Healthcare, Inc. 4.375% 6/15/2028 ¹	995	944
	Molina Healthcare, Inc. 3.875% 11/15/2030 ¹	1,514	1,349
	Molina Healthcare, Inc. 3.875% 5/15/2032 ¹	2,995	2,601
	Molina Healthcare, Inc. 6.25% 1/15/2033 ¹	1,180	1,167
	Owens & Minor, Inc. 4.50% 3/31/2029 ¹	703	628
	Owens & Minor, Inc. 6.625% 4/1/2030 ¹	3,740	3,510
	Perrigo Finance Unlimited Co. 6.125% 9/30/2032	400	392
	Radiology Partners, Inc. 3.50% PIK and 4.275% Cash 1/31/2029 ^{1,6}	2,512	2,483
	Radiology Partners, Inc. 9.898% PIK 2/15/2030 ^{1,6}	2,533	2,367
	Radiology Partners, Inc., Term Loan B, 1.50% PIK and 8.275% Cash 1/31/2029 ^{3,4,6}	1,761	1,745
	Sterigenics-Nordion Holdings, LLC 7.375% 6/1/2031 ¹	630	639
	Surgery Center Holdings, Inc. 7.25% 4/15/2032 ¹	390	398
	Team Health Holdings, Inc., Term Loan B, (3-month USD CME Term SOFR + 5.25%) 9.835% 3/2/2027 ^{3,4}	36	35
	Tenet Healthcare Corp. 6.25% 2/1/2027	500	500
	Tenet Healthcare Corp. 5.125% 11/1/2027	265	260
	Tenet Healthcare Corp. 4.25% 6/1/2029	1,620	1,522
	Tenet Healthcare Corp. 4.375% 1/15/2030	895	832
	Tenet Healthcare Corp. 6.125% 6/15/2030	25	25
	Tenet Healthcare Corp. 6.75% 5/15/2031	1,275	1,289
	Tenet Healthcare Corp. 6.875% 11/15/2031	100	104
	Teva Pharmaceutical Finance Netherlands III BV 3.15% 10/1/2026	509	490
	Teva Pharmaceutical Finance Netherlands III BV 4.75% 5/9/2027	745	728
	Teva Pharmaceutical Finance Netherlands III BV 6.75% 3/1/2028	813	831
	Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	6,040	5,904
	Teva Pharmaceutical Finance Netherlands III BV 7.875% 9/15/2029	400	432
	Teva Pharmaceutical Finance Netherlands III BV 8.125% 9/15/2031	959	1,073
	Teva Pharmaceutical Finance Netherlands III BV 4.10% 10/1/2046	822	592
			<u>79,980</u>
Financials 7.71%	AG Issuer, LLC 6.25% 3/1/2028 ¹	1,211	1,206
	AG TTMT Escrow Issuer, LLC 8.625% 9/30/2027 ¹	392	407
	Alliant Holdings Intermediate, LLC 4.25% 10/15/2027 ¹	660	631
	Alliant Holdings Intermediate, LLC 5.875% 11/1/2029 ¹	1,460	1,410
	Alliant Holdings Intermediate, LLC 7.00% 1/15/2031 ¹	660	663
	Alliant Holdings Intermediate, LLC 6.50% 10/1/2031 ¹	800	793
	Alliant Holdings Intermediate, LLC 7.375% 10/1/2032 ¹	2,505	2,531
	AmWINS Group, Inc. 4.875% 6/30/2029 ¹	1,220	1,151
	Aretec Group, Inc. 7.50% 4/1/2029 ¹	2,943	2,933
	Aretec Group, Inc. 10.00% 8/15/2030 ¹	720	787
	AssuredPartners, Inc. 5.625% 1/15/2029 ¹	365	369
	AssuredPartners, Inc., Term Loan, (3-month USD CME Term SOFR + 3.50%) 7.857% 2/14/2031 ^{3,4}	499	500
	Azorra Finance, Ltd. 7.75% 4/15/2030 ¹	385	383
	Baldwin Insurance Group Holdings, LLC 7.125% 5/15/2031 ¹	180	184
	Blackstone Mortgage Trust, Inc. 7.75% 12/1/2029 ¹	268	276
	Blackstone Private Credit Fund 6.00% 11/22/2034 ¹	660	644
	Block, Inc. 2.75% 6/1/2026	1,640	1,582
	Block, Inc. 3.50% 6/1/2031	1,605	1,415
	Block, Inc. 6.50% 5/15/2032 ¹	2,470	2,497
	Blue Owl Capital Corp. 3.40% 7/15/2026	290	281
	Blue Owl Capital Corp. III 3.125% 4/13/2027	600	566
	Blue Owl Credit Income Corp. 4.70% 2/8/2027	965	952
	Blue Owl Credit Income Corp. 6.65% 3/15/2031	380	387

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Financials (continued)	Boost Newco Borrower, LLC 7.50% 1/15/2031 ¹	USD1,660	\$ 1,742
	Castlelake Aviation Finance DAC 5.00% 4/15/2027 ¹	450	454
	Coinbase Global, Inc. 3.375% 10/1/2028 ¹	3,746	3,375
	Coinbase Global, Inc. 3.625% 10/1/2031 ¹	2,799	2,368
	Compass Group Diversified Holdings, LLC 5.25% 4/15/2029 ¹	3,375	3,242
	Compass Group Diversified Holdings, LLC 5.00% 1/15/2032 ¹	775	713
	Hightower Holding, LLC 6.75% 4/15/2029 ¹	1,280	1,276
	Hightower Holding, LLC 9.125% 1/31/2030 ¹	195	206
	Howden UK Refinance PLC 7.25% 2/15/2031 ¹	1,100	1,119
	HUB International, Ltd. 7.25% 6/15/2030 ¹	767	787
	HUB International, Ltd. 7.375% 1/31/2032 ¹	630	640
	HUB International, Ltd., Term Loan, (3-month USD CME Term SOFR + 3.00%) 7.367% 6/20/2030 ^{3,4}	171	172
	Intercontinental Exchange, Inc. 3.625% 9/1/2028	410	393
	Iron Mountain Information Management Services, Inc. 5.00% 7/15/2032 ¹	1,335	1,230
	JPMorgan Chase & Co. 2.956% 5/13/2031 (USD-SOFR + 2.515% on 5/13/2030) ⁵	160	143
	LPL Holdings, Inc. 4.375% 5/15/2031 ¹	715	661
	MSCI, Inc. 3.875% 2/15/2031 ¹	630	577
	MSCI, Inc. 3.625% 11/1/2031 ¹	341	307
	MSCI, Inc. 3.25% 8/15/2033 ¹	584	494
	Nationstar Mortgage Holdings, Inc. 7.125% 2/1/2032 ¹	380	385
	Navient Corp. 6.75% 6/25/2025	550	551
	Navient Corp. 6.75% 6/15/2026	640	649
	Navient Corp. 5.00% 3/15/2027	2,723	2,671
	Navient Corp. 4.875% 3/15/2028	550	525
	Navient Corp. 5.50% 3/15/2029	2,415	2,282
	Navient Corp. 9.375% 7/25/2030	300	321
	Navient Corp. 11.50% 3/15/2031	880	985
	Navient Corp. 5.625% 8/1/2033	1,753	1,519
	OneMain Finance Corp. 7.125% 3/15/2026	1,335	1,360
	OneMain Finance Corp. 3.875% 9/15/2028	340	314
	OneMain Finance Corp. 6.625% 5/15/2029	610	618
	OneMain Finance Corp. 5.375% 11/15/2029	950	914
	OneMain Finance Corp. 7.875% 3/15/2030	915	955
	OneMain Finance Corp. 7.50% 5/15/2031	35	36
	OneMain Finance Corp. 7.125% 11/15/2031	1,165	1,188
	Osaic Holdings, Inc. 10.75% 8/1/2027 ¹	4,111	4,266
	Osaic Holdings, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.50%) 8.021% 8/17/2028 ^{3,4}	478	481
	Owl Rock Capital Corp. 3.75% 7/22/2025	600	595
	Oxford Finance, LLC 6.375% 2/1/2027 ¹	1,293	1,282
	Panther Escrow Issuer, LLC 7.125% 6/1/2031 ¹	675	683
	Planet Financial Group, LLC 10.50% 12/15/2029 ¹	230	234
	Rocket Mortgage, LLC 2.875% 10/15/2026 ¹	520	494
	Ryan Specialty Group, LLC 4.375% 2/1/2030 ¹	720	677
	Ryan Specialty, LLC 5.875% 8/1/2032 ¹	805	797
	Starwood Property Trust, Inc. 4.375% 1/15/2027 ¹	655	634
	Starwood Property Trust, Inc. 7.25% 4/1/2029 ¹	495	508
	Starwood Property Trust, Inc. 6.50% 7/1/2030 ¹	375	376
	Truist Insurance Holdings, LLC, Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.079% 5/6/2032 ^{3,4}	2,611	2,683
	Viking Baked Goods Acquisition Corp. 8.625% 11/1/2031 ¹	465	458
			71,888
Industrials 6.86%	AAdvantage Loyalty IP, Ltd. 5.50% 4/20/2026 ¹	163	162
	AAR Escrow Issuer, LLC 6.75% 3/15/2029 ¹	261	265
	ADT Security Corp. 4.125% 8/1/2029 ¹	200	184
	Allison Transmission, Inc. 3.75% 1/30/2031 ¹	1,045	925
	Ambipar Lux SARL 9.875% 2/6/2031 ¹	380	380

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Industrials (continued)	Amentum Escrow Corp., Term Loan, (3-month USD CME Term SOFR + 2.25%) 6.607% 9/29/2031 ^{3,4}	USD985	\$ 984
	Amentum Holdings, Inc. 7.25% 8/1/2032 ¹	2,220	2,239
	American Airlines, Inc. 8.50% 5/15/2029 ¹	415	436
	Aramark Services, Inc. 5.00% 4/1/2025 ¹	140	140
	Avis Budget Car Rental, LLC 5.75% 7/15/2027 ¹	885	873
	Avis Budget Car Rental, LLC 4.75% 4/1/2028 ¹	55	51
	Avis Budget Car Rental, LLC 5.375% 3/1/2029 ¹	1,325	1,241
	Avis Budget Car Rental, LLC 8.25% 1/15/2030 ¹	280	289
	Avis Budget Car Rental, LLC 8.00% 2/15/2031 ¹	1,160	1,188
	Avolon Holdings Funding, Ltd. 2.528% 11/18/2027 ¹	2,098	1,946
	Boeing Co. (The) 6.528% 5/1/2034	1,081	1,133
	Boeing Co. (The) 6.858% 5/1/2054	386	411
	Bombardier, Inc. 7.45% 5/1/2034 ¹	115	122
	Brand Industrial Services, Inc. 10.375% 8/1/2030 ¹	255	260
	Brink's Co. (The) 4.625% 10/15/2027 ¹	719	698
	Brink's Co. (The) 6.50% 6/15/2029 ¹	170	172
	Brink's Co. (The) 6.75% 6/15/2032 ¹	170	171
	BWX Technologies, Inc. 4.125% 6/30/2028 ¹	165	155
	BWX Technologies, Inc. 4.125% 4/15/2029 ¹	335	313
	Chart Industries, Inc. 7.50% 1/1/2030 ¹	523	544
	Clarivate Science Holdings Corp. 3.875% 7/1/2028 ¹	915	853
	Clarivate Science Holdings Corp. 4.875% 7/1/2029 ¹	890	831
	Clean Harbors, Inc. 4.875% 7/15/2027 ¹	766	751
	Clean Harbors, Inc. 6.375% 2/1/2031 ¹	116	117
	CoreLogic, Inc. 4.50% 5/1/2028 ¹	2,774	2,596
	CoreLogic, Inc., Term Loan, (3-month USD CME Term SOFR + 6.50%) 10.971% 6/4/2029 ^{3,4}	660	645
	Dun & Bradstreet Corp. (The) 5.00% 12/15/2029 ¹	980	934
	Enviri Corp. 5.75% 7/31/2027 ¹	2,030	1,942
	EquipmentShare.com, Inc. 9.00% 5/15/2028 ¹	2,740	2,846
	EquipmentShare.com, Inc. 8.625% 5/15/2032 ¹	575	602
	Fortress Transportation and Infrastructure Investors, LLC 5.50% 5/1/2028 ¹	385	378
	Fortress Transportation and Infrastructure Investors, LLC 7.875% 12/1/2030 ¹	45	47
	Garda World Security Corp. 8.375% 11/15/2032 ¹	1,735	1,768
	GFL Environmental, Inc. 4.00% 8/1/2028 ¹	430	407
	Herc Holdings, Inc. 5.50% 7/15/2027 ¹	200	198
	Herc Holdings, Inc. 6.625% 6/15/2029 ¹	235	238
	Hertz Corp. (The) 4.625% 12/1/2026 ¹	220	186
	Hertz Corp. (The), Term Loan B-EXIT, (3-month USD CME Term SOFR + 3.50%) 7.971% 6/30/2028 ^{3,4}	409	369
	Hertz Corp. (The), Term Loan C-EXIT, (3-month USD CME Term SOFR + 3.50%) 7.971% 6/30/2028 ^{3,4}	80	72
	Husky Injection Molding Systems, Ltd. 9.00% 2/15/2029 ¹	745	779
	Husky Injection Molding Systems, Ltd., Term Loan B, (6-month USD CME Term SOFR + 4.50%) 8.875% 2/15/2029 ^{3,4}	349	352
	Icahn Enterprises, LP 6.25% 5/15/2026	538	534
	Icahn Enterprises, LP 5.25% 5/15/2027	2,969	2,814
	Icahn Enterprises, LP 9.75% 1/15/2029	1,275	1,280
	Icahn Enterprises, LP 4.375% 2/1/2029	675	564
	Icahn Enterprises, LP 10.00% 11/15/2029 ¹	455	457
	LATAM Airlines Group SA 7.875% 4/15/2030 ¹	80	81
	Mileage Plus Holdings, LLC 6.50% 6/20/2027 ¹	1,068	1,075
	Miter Brands Acquisition Holdco, Inc. 6.75% 4/1/2032 ¹	309	311
	Moog, Inc. 4.25% 12/9/2027 ¹	395	377
	Mueller Water Products, Inc. 4.00% 6/15/2029 ¹	275	255
	NESCO Holdings II, Inc. 5.50% 4/15/2029 ¹	905	841
	OneSky Flight, LLC 8.875% 12/15/2029 ¹	360	361
	Owens Corning 3.50% 2/15/2030	530	493
	Pitney Bowes, Inc. 6.875% 3/15/2027 ¹	600	600
	PM General Purchaser, LLC 9.50% 10/1/2028 ¹	610	606

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Industrials (continued)	Prime Security Services Borrower, LLC 3.375% 8/31/2027 ¹	USD475	\$ 445
	Reworld Holding Corp. 4.875% 12/1/2029 ¹	1,155	1,069
	Reworld Holding Corp. 5.00% 9/1/2030	1,455	1,345
	Roller Bearing Company of America, Inc. 4.375% 10/15/2029 ¹	110	103
	Sabre GLBL, Inc. 8.625% 6/1/2027 ¹	35	35
	Sabre GLBL, Inc. 10.75% 11/15/2029 ¹	15	15
	Seagate HDD Cayman 8.25% 12/15/2029	190	203
	Seagate HDD Cayman 8.50% 7/15/2031	455	487
	Sensata Technologies, Inc. 3.75% 2/15/2031 ¹	795	696
	SkyMiles IP, Ltd. 4.75% 10/20/2028 ¹	440	434
	Spirit AeroSystems, Inc. 4.60% 6/15/2028	898	852
	Spirit AeroSystems, Inc. 9.375% 11/30/2029 ¹	334	358
	Spirit AeroSystems, Inc. 9.75% 11/15/2030 ¹	2,570	2,847
	Spirit AeroSystems, Inc., Term Loan, (3-month CME Term SOFR + 4.25%) 9.085% 1/15/2027 ^{3,4}	1,087	1,101
	Standard Building Solutions, Inc. 6.50% 8/15/2032 ¹	435	436
	Texas Combined Tirz I, LLC 0% 12/7/2062 ^{1,7}	100	100
	Titan International, Inc. 7.00% 4/30/2028	750	738
	TransDigm, Inc. 5.50% 11/15/2027	1,030	1,013
	TransDigm, Inc. 6.375% 3/1/2029 ¹	1,320	1,325
	TransDigm, Inc. 4.875% 5/1/2029	190	180
	TransDigm, Inc. 6.875% 12/15/2030 ¹	355	361
	TransDigm, Inc. 6.625% 3/1/2032 ¹	1,130	1,142
	Uber Technologies, Inc. 7.50% 9/15/2027 ¹	395	402
	Uber Technologies, Inc. 6.25% 1/15/2028 ¹	755	762
	Uber Technologies, Inc. 4.50% 8/15/2029 ¹	310	300
	United Rentals (North America), Inc. 6.00% 12/15/2029 ¹	115	116
	United Rentals (North America), Inc. 3.875% 2/15/2031	720	644
	United Rentals (North America), Inc. 3.75% 1/15/2032	505	443
	United Rentals (North America), Inc. 6.125% 3/15/2034 ¹	310	308
	WESCO Distribution, Inc. 6.625% 3/15/2032 ¹	1,600	1,628
	Wrangler Holdco Corp. 6.625% 4/1/2032 ¹	325	331
	XPO, Inc. 7.125% 6/1/2031 ¹	533	549
	XPO, Inc. 7.125% 2/1/2032 ¹	270	277
			63,887
Information technology 6.77%	Acuris Finance US, Inc. 9.00% 8/1/2029 ¹	1,350	1,296
	Booz Allen Hamilton, Inc. 3.875% 9/1/2028 ¹	60	57
	Cloud Software Group, Inc. 6.50% 3/31/2029 ¹	1,655	1,627
	Cloud Software Group, Inc. 9.00% 9/30/2029 ¹	5,695	5,789
	Cloud Software Group, Inc. 8.25% 6/30/2032 ¹	1,660	1,713
	Cloud Software Group, Inc., Term Loan B1, (3-month USD CME Term SOFR + 3.50%) 7.829% 3/30/2029 ^{3,4}	1,619	1,626
	CommScope Technologies, LLC 5.00% 3/15/2027 ¹	1,875	1,678
	CommScope, LLC 6.00% 3/1/2026 ¹	2,253	2,245
	CommScope, LLC 8.25% 3/1/2027 ¹	1,122	1,074
	CommScope, LLC 7.125% 7/1/2028 ¹	577	509
	CommScope, LLC 4.75% 9/1/2029 ¹	135	120
	CommScope, LLC 9.50% 12/15/2031 ¹	400	415
	CrowdStrike Holdings, Inc. 3.00% 2/15/2029	435	396
	Diebold Nixdorf, Inc. 7.75% 3/31/2030 ¹	5,775	5,943
	Ellucian Holdings, Inc. 6.50% 12/1/2029 ¹	275	276
	Ellucian Holdings, Inc., Term Loan, (3-month USD CME Term SOFR + 4.75%) 9.267% 11/15/2032 ^{3,4}	300	305
	Entegris, Inc. 4.75% 4/15/2029 ¹	370	355
	Fair Isaac Corp. 4.00% 6/15/2028 ¹	1,835	1,733
	Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{3,4,9}	3,629	3,651

American High-Income Trust® (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Information technology (continued)	Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{3,4,9}	USD261	\$ 263
	Fortress Intermediate 3, Inc. 7.50% 6/1/2031 ¹	440	449
	Gartner, Inc. 4.50% 7/1/2028 ¹	703	686
	Gartner, Inc. 3.75% 10/1/2030 ¹	126	115
	Helios Software Holdings, Inc. 8.75% 5/1/2029 ¹	3,675	3,775
	Hughes Satellite Systems Corp. 5.25% 8/1/2026	3,255	2,987
	Hughes Satellite Systems Corp. 6.625% 8/1/2026	2,380	1,895
	Imola Merger Corp. 4.75% 5/15/2029 ¹	300	285
	ION Trading Technologies SARL 9.50% 5/30/2029 ¹	2,420	2,543
	McAfee Corp. 7.375% 2/15/2030 ¹	865	841
	NCR Atleos Corp. 9.50% 4/1/2029 ¹	1,075	1,166
	NCR Voyix Corp. 5.125% 4/15/2029 ¹	343	328
	Open Text Corp. 3.875% 2/15/2028 ¹	645	608
	Open Text Corp. 3.875% 12/1/2029 ¹	250	227
	Open Text Holdings, Inc. 4.125% 12/1/2031 ¹	220	195
	Shift4 Payments, LLC, 6.75% 8/15/2032 ¹	800	814
	Synaptics, Inc. 4.00% 6/15/2029 ¹	375	342
	UKG, Inc. 6.875% 2/1/2031 ¹	1,855	1,884
	Unisys Corp. 6.875% 11/1/2027 ¹	815	795
	Viasat, Inc. 5.625% 9/15/2025 ¹	545	542
	Viasat, Inc. 5.625% 4/15/2027 ¹	4,790	4,641
	Viasat, Inc. 6.50% 7/15/2028 ¹	870	706
	Viasat, Inc. 7.50% 5/30/2031 ¹	2,394	1,667
	Viavi Solutions, Inc. 3.75% 10/1/2029 ¹	230	209
	Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{5,7,9}	542	546
	Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{5,7,9}	3,110	3,133
	Xerox Holdings Corp. 5.50% 8/15/2028 ¹	435	374
	Zebra Technologies Corp. 6.50% 6/1/2032 ¹	300	305
			63,129
Real estate 6.43%	Anywhere Real Estate Group, LLC 5.75% 1/15/2029 ¹	2,063	1,654
	Anywhere Real Estate Group, LLC 5.25% 4/15/2030 ¹	1,322	996
	Anywhere Real Estate Group, LLC 7.00% 4/15/2030 ¹	465	413
	Brookfield Property REIT, Inc. 5.75% 5/15/2026 ¹	1,197	1,183
	Brookfield Property REIT, Inc. 4.50% 4/1/2027 ¹	220	209
	Cushman & Wakefield U.S. Borrower, LLC, Term Loan B, (3-month USD CME Term SOFR + 3.25%) 8.997% 1/31/2030 ^{3,4}	294	295
	Forestar Group, Inc. 3.85% 5/15/2026 ¹	465	453
	Forestar Group, Inc. 5.00% 3/1/2028 ¹	92	89
	Greystar Real Estate Partners, LLC 7.75% 9/1/2030 ¹	255	270
	Howard Hughes Corp. (The) 5.375% 8/1/2028 ¹	1,327	1,291
	Howard Hughes Corp. (The) 4.125% 2/1/2029 ¹	2,628	2,430
	Howard Hughes Corp. (The) 4.375% 2/1/2031 ¹	3,633	3,274
	Iron Mountain, Inc. 4.875% 9/15/2027 ¹	1,006	982
	Iron Mountain, Inc. 5.00% 7/15/2028 ¹	367	355
	Iron Mountain, Inc. 7.00% 2/15/2029 ¹	210	215
	Iron Mountain, Inc. 5.25% 7/15/2030 ¹	3,235	3,090
	Iron Mountain, Inc. 4.50% 2/15/2031 ¹	1,660	1,519
	Iron Mountain, Inc. 5.625% 7/15/2032 ¹	220	210
	Iron Mountain, Inc. 6.25% 1/15/2033 ¹	175	174
	Kennedy-Wilson, Inc. 4.75% 3/1/2029	2,270	2,062
	Kennedy-Wilson, Inc. 4.75% 2/1/2030	2,750	2,435
	Kennedy-Wilson, Inc. 5.00% 3/1/2031	2,255	1,982
	Ladder Capital Finance Holdings LLLP 5.25% 10/1/2025 ¹	440	441
	Ladder Capital Finance Holdings LLLP 4.25% 2/1/2027 ¹	1,249	1,205

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Real estate (continued)	Ladder Capital Finance Holdings LLLP 4.75% 6/15/2029 ¹	USD780	\$ 736
	Ladder Capital Finance Holdings LLLP 7.00% 7/15/2031 ¹	610	628
	MPT Operating Partnership, LP 3.325% 3/24/2025	EUR240	240
	MPT Operating Partnership, LP 2.50% 3/24/2026	GBP540	601
	MPT Operating Partnership, LP 5.25% 8/1/2026	USD257	237
	MPT Operating Partnership, LP 5.00% 10/15/2027	8,288	6,995
	MPT Operating Partnership, LP 3.50% 3/15/2031	1,334	842
	Park Intermediate Holdings, LLC 4.875% 5/15/2029 ¹	820	772
	Park Intermediate Holdings, LLC 7.00% 2/1/2030 ¹	380	386
	Pebblebrook Hotel, LP 6.375% 10/15/2029 ¹	460	456
	RLJ Lodging Trust, LP 3.75% 7/1/2026 ¹	45	44
	RLJ Lodging Trust, LP 4.00% 9/15/2029 ¹	800	726
	SBA Communications Corp. 3.125% 2/1/2029	131	118
	Service Properties Trust 5.25% 2/15/2026	117	114
	Service Properties Trust 4.75% 10/1/2026	1,515	1,435
	Service Properties Trust 4.95% 2/15/2027	1,931	1,806
	Service Properties Trust 5.50% 12/15/2027	350	329
	Service Properties Trust 3.95% 1/15/2028	3,031	2,542
	Service Properties Trust 8.375% 6/15/2029	1,985	1,921
	Service Properties Trust 4.95% 10/1/2029	2,868	2,284
	Service Properties Trust 4.375% 2/15/2030	2,825	2,138
	Service Properties Trust 8.625% 11/15/2031 ¹	4,520	4,724
	Service Properties Trust 8.875% 6/15/2032	1,050	973
	VICI Properties, LP 4.625% 6/15/2025 ¹	620	618
	VICI Properties, LP 3.875% 2/15/2029 ¹	1,130	1,066
			59,958
Consumer staples 3.77%	Albertsons Companies, Inc. 4.625% 1/15/2027 ¹	900	882
	Albertsons Companies, Inc. 3.50% 3/15/2029 ¹	993	905
	Albertsons Companies, Inc. 4.875% 2/15/2030 ¹	465	444
	Amer Sports Co. 6.75% 2/16/2031 ¹	700	710
	B&G Foods, Inc. 5.25% 9/15/2027	1,383	1,324
	B&G Foods, Inc. 8.00% 9/15/2028 ¹	965	993
	Central Garden & Pet Co. 4.125% 10/15/2030	915	823
	Central Garden & Pet Co. 4.125% 4/30/2031 ¹	1,575	1,394
	Coty, Inc. 5.00% 4/15/2026 ¹	420	420
	Coty, Inc. 4.75% 1/15/2029 ¹	1,310	1,250
	Coty, Inc. 6.625% 7/15/2030 ¹	770	783
	Darling Ingredients, Inc. 6.00% 6/15/2030 ¹	1,085	1,071
	Fiesta Purchaser, Inc. 7.875% 3/1/2031 ¹	1,120	1,171
	Fiesta Purchaser, Inc. 9.625% 9/15/2032 ¹	775	814
	Fiesta Purchaser, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 7.603% 2/12/2031 ^{3,4}	160	160
	H.J. Heinz Co. 3.875% 5/15/2027	275	270
	H.J. Heinz Co. 4.375% 6/1/2046	26	21
	Ingles Markets, Inc. 4.00% 6/15/2031 ¹	370	328
	KeHE Distributors, LLC 9.00% 2/15/2029 ¹	485	504
	Kronos Acquisition Holdings, Inc. 8.25% 6/30/2031 ¹	455	434
	Lamb Weston Holdings, Inc. 4.125% 1/31/2030 ¹	1,920	1,757
	Lamb Weston Holdings, Inc. 4.375% 1/31/2032 ¹	390	353
	Performance Food Group, Inc. 5.50% 10/15/2027 ¹	705	700
	Performance Food Group, Inc. 4.25% 8/1/2029 ¹	573	532
	Performance Food Group, Inc. 6.125% 9/15/2032 ¹	725	726
	Post Holdings, Inc. 5.50% 12/15/2029 ¹	451	437
	Post Holdings, Inc. 4.625% 4/15/2030 ¹	1,920	1,772
	Post Holdings, Inc. 4.50% 9/15/2031 ¹	1,145	1,027
	Post Holdings, Inc. 6.25% 2/15/2032 ¹	2,165	2,151
	Post Holdings, Inc. 6.375% 3/1/2033 ¹	415	407
	Prestige Brands, Inc. 5.125% 1/15/2028 ¹	138	135

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Corporate bonds, notes & loans (continued)			
Consumer staples (continued)	Prestige Brands, Inc. 3.75% 4/1/2031 ¹	USD1,275	\$ 1,120
	Simmons Foods, Inc. 4.625% 3/1/2029 ¹	558	516
	TreeHouse Foods, Inc. 4.00% 9/1/2028	2,075	1,887
	United Natural Foods, Inc. 6.75% 10/15/2028 ¹	2,288	2,257
	United Natural Foods, Inc., Term Loan B, (3-month USD CME Term SOFR + 4.75%) 9.107% 5/1/2031 ^{3,4}	2,583	2,630
	US Foods, Inc. 4.625% 6/1/2030 ¹	510	480
	US Foods, Inc. 5.75% 4/15/2033 ¹	470	458
	Walgreens Boots Alliance, Inc. 3.45% 6/1/2026	1,085	1,052
			<u>35,098</u>
Utilities 2.08%	Aegea Finance SARL 9.00% 1/20/2031 ¹	330	337
	AmeriGas Partners, LP 5.50% 5/20/2025	102	101
	AmeriGas Partners, LP 5.75% 5/20/2027	302	281
	Calpine Corp. 4.50% 2/15/2028 ¹	150	144
	Calpine Corp. 5.125% 3/15/2028 ¹	518	503
	Calpine Corp. 3.75% 3/1/2031 ¹	500	447
	Comision Federal de Electricidad 5.70% 1/24/2030 ¹	460	442
	DPL, Inc. 4.125% 7/1/2025	555	548
	Emera, Inc. 6.75% 6/15/2076 (3-month USD-LIBOR + 5.44% on 6/15/2026) ^{5,10}	1,155	1,165
	FirstEnergy Corp. 2.25% 9/1/2030	980	844
	Ithaca Energy (North Sea) PLC 8.125% 10/15/2029 ¹	355	361
	Lightning Power, LLC 7.25% 8/15/2032 ¹	650	670
	MIWD Holdco II, LLC, Term Loan B2, (3-month USD CME Term SOFR + 3.00%) 7.845% 3/28/2031 ^{3,4}	279	283
	NRG Energy, Inc. 3.625% 2/15/2031 ¹	110	96
	Pacific Gas and Electric Co. 3.30% 8/1/2040	280	210
	Pacific Gas and Electric Co. 4.95% 7/1/2050	745	648
	Pacific Gas and Electric Co. 3.50% 8/1/2050	2,020	1,385
	PG&E Corp. 5.00% 7/1/2028	3,100	3,031
	PG&E Corp. 5.25% 7/1/2030	3,365	3,296
	PG&E Corp., junior subordinated, 7.375% 3/15/2055 (5-year UST Yield Curve Rate T Note Constant Maturity + 3.883% on 3/15/2030) ⁵	1,670	1,718
	Talen Energy Supply, LLC 8.625% 6/1/2030 ¹	2,147	2,290
	Talen Energy Supply, LLC, Term Loan B, (3-month USD CME Term SOFR + 2.50%) 7.023% 5/17/2030 ^{3,4}	281	283
	YPF Energia Electrica SA 7.875% 10/16/2032 ¹	320	317
			<u>19,400</u>
	Total corporate bonds, notes & loans		<u>805,908</u>
U.S. Treasury bonds & notes 0.36%			
U.S. Treasury 0.36%	U.S. Treasury 4.25% 11/15/2034 ¹¹	3,410	<u>3,323</u>
Mortgage-backed obligations 0.06%			
Collateralized mortgage-backed obligations 0.06%	Treehouse Park Improvement Association No.1 9.75% 12/1/2033 ^{1,7}	591	<u>591</u>
Municipals 0.05%			
Puerto Rico 0.05%	G.O. Taxable Bonds, Series 2022, 0% 11/1/2043 ⁴	327	201
	G.O. Taxable Bonds, Capital Appreciation Bonds, Series 2022, 0% 11/1/2051	361	224
	Total municipals		<u>425</u>

American High-Income Trust[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Bonds & notes of governments & government agencies outside the U.S. 0.04%			
	Honduras (Republic of) 8.625% 11/27/2034 ¹	USD390	\$ 388
	Total bonds, notes & other debt instruments (cost: \$819,735,000)		<u>810,635</u>
Convertible bonds & notes 0.04%			
Communication services 0.04%	EchoStar Corp., convertible notes, 3.875% 11/30/2030 ⁶	371	391
	Total convertible bonds & notes (cost: \$395,000)		<u>391</u>
Common stocks 6.41%		Shares	
Health care 2.20%	Rotech Healthcare, Inc. ^{7,9,12}	201,793	17,812
	Endo, Inc. ¹²	98,326	2,330
	Endo GUC Trust, Class A1 ^{1,7,12}	192,719	72
	Endo, Inc., 1L 7.50% Escrow ^{7,12}	5,505,000	⁸ —
	Endo, Inc., 1L 6.875% Escrow ^{7,12}	520,000	⁸ —
	Endo, Inc., 1L 6.125% Escrow ^{7,12}	525,000	⁸ —
	Mallinckrodt PLC ¹²	3,631	321
			<u>20,535</u>
Energy 1.35%	Constellation Oil Services Holding SA ^{7,12}	11,240,370	4,574
	Ascent Resources, LLC, Class A ^{7,9}	62,978	2,971
	New Fortress Energy, Inc., Class A ¹³	109,372	1,654
	Expand Energy Corp.	16,161	1,609
	Altera Infrastructure, LP ^{7,12}	9,127	738
	Weatherford International	10,059	720
	Mesquite Energy, Inc. ^{7,12}	3,558	202
	Exxon Mobil Corp.	739	79
	Bighorn Permian Resources, LLC ⁷	2,894	⁸ —
			<u>12,547</u>
Information technology 1.30%	Diebold Nixdorf, Inc. ¹²	281,243	<u>12,105</u>
Utilities 1.13%	Talen Energy Corp. ¹²	50,368	10,148
	PG&E Corp.	18,786	379
			<u>10,527</u>
Consumer discretionary 0.15%	NMG Parent, LLC ^{7,12}	9,965	1,222
	MYT Holding Co., Class B ¹²	608,846	232
	Party City Holdco, Inc. ^{7,12}	126,254	⁸ —
	Party City Holdco, Inc. ^{1,7,12}	1,260	⁸ —
			<u>1,454</u>
Materials 0.14%	Venator Materials PLC ^{7,12}	3,232	<u>1,285</u>
Real estate 0.08%	WeWork, Inc. ^{7,12}	57,167	<u>743</u>

American High-Income Trust[®] (continued)

Common stocks (continued)

		Shares	Value (000)
Communication services 0.03%	Intelsat SA	8,182	\$ 249
	iHeartMedia, Inc., Class A ¹²	22,639	45
			<u>294</u>
Financials 0.03%	Navient Corp.	20,000	266
	Total common stocks (cost: \$40,714,000)		<u>59,756</u>

Preferred securities 0.43%

Consumer discretionary 0.24%	MYT Holdings, LLC, Series A, 10.00% preferred shares ¹²	2,095,904	2,196
			<u>2,196</u>
Industrials 0.19%	ACR III LSC Holdings, LLC, Series B, preferred shares ^{1,7,12}	1,022	1,797
	Total preferred securities (cost: \$2,933,000)		<u>3,993</u>

Rights & warrants 0.01%

Energy 0.01%	Expand Energy Corporation, Class C, warrants, expire 2/9/2026 ¹²	457	39
			<u>39</u>
Consumer discretionary 0.00%	NMG Parent, LLC, warrants, expire 9/24/2027 ^{7,12}	27,111	— ⁸
	Total rights & warrants (cost: \$439,000)		<u>39</u>

Short-term securities 4.90%

Money market investments 4.90%			
	Capital Group Central Cash Fund 4.50% ^{14,15}	456,322	45,641
	Total short-term securities (cost: \$45,638,000)		<u>45,641</u>
	Total investment securities 98.77% (cost: \$909,854,000)		920,455
	Other assets less liabilities 1.23%		11,508
	Net assets 100.00%		<u>\$931,963</u>

American High-Income Trust[®] (continued)

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
2 Year U.S. Treasury Note Futures	Long	111	4/3/2025	USD22,823	\$ (14)
5 Year U.S. Treasury Note Futures	Long	153	4/3/2025	16,265	(106)
10 Year Ultra U.S. Treasury Note Futures	Short	8	3/31/2025	(891)	13
10 Year U.S. Treasury Note Futures	Short	13	3/31/2025	(1,414)	25
30 Year Ultra U.S. Treasury Bond Futures	Short	1	3/31/2025	(119)	6
					<u>\$ (76)</u>

Swap contracts

Credit default swaps

Centrally cleared credit default swaps on credit indices – buy protection

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
CDX.NA.HY.42	5.00%	Quarterly	6/20/2029	USD3,815	\$ (305)	\$ (262)	\$(43)
CDX.NA.HY.43	5.00%	Quarterly	12/20/2029	14,000	(1,080)	(1,167)	87
					<u>\$(1,385)</u>	<u>\$(1,429)</u>	<u>\$ 44</u>

Investments in affiliates¹⁵

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend or interest income (000)
Short-term securities 4.90%							
Money market investments 4.90%							
Capital Group Central Cash Fund 4.50% ¹⁴	\$27,114	\$249,518	\$230,999	\$3	\$5	\$45,641	\$1,402

Restricted securities⁹

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Rotech Healthcare, Inc. ^{7,12}	9/26/2013	\$ 4,331	\$17,812	1.91%
Finastra USA, Inc., Term Loan B, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{3,4}	9/13/2023	3,567	3,651	.39
Finastra USA, Inc., Term Loan, (3-month USD CME Term SOFR + 7.25%) 11.645% 9/13/2029 ^{3,4}	9/13/2023-12/13/2024	261	263	.03
Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{5,7}	6/23/2023-10/22/2024	3,043	3,133	.33

American High-Income Trust[®] (continued)

Restricted securities⁹ (continued)

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
Ascent Resources, LLC, Class A ⁷	11/15/2016	\$ 302	\$ 2,971	.32%
Wolfspeed, Inc. 2.00% PIK and 9.875% Cash 6/23/2030 (11.875% on 6/23/2025) ^{5,7}	10/22/2024	523	546	.06
Total		<u>\$12,027</u>	<u>\$28,376</u>	<u>3.04%</u>

¹Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$597,435,000, which represented 64.11% of the net assets of the fund.

²Scheduled interest and/or principal payment was not received.

³Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$35,038,000, which represented 3.76% of the net assets of the fund.

⁴Coupon 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.

⁵Step bond; coupon rate may change at a later date.

⁶Payment in kind; the issuer has the option of paying additional securities in lieu of cash. Payment methods and rates are as of the most recent payment when available.

⁷Value determined using significant unobservable inputs.

⁸Amount less than one thousand.

⁹Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$28,376,000, which represented 3.04% of the net assets of the fund.

¹⁰Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.

¹¹All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$261,000, which represented .03% of the net assets of the fund.

¹²Security did not produce income during the last 12 months.

¹³Security is subject to a contractual sale restriction (lockup). The total value of all such securities was \$1,654,000, which represented 0.18% of the net assets of the fund. The remaining lockup period is generally less than one year; and early lockup release provisions may be applicable based on certain set milestones or condition in accordance with legal documents.

¹⁴Rate represents the seven-day yield at 12/31/2024.

¹⁵Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

CME = CME Group

DAC = Designated Activity Company

EUR = Euros

G.O. = General Obligation

GBP = British pounds

LIBOR = London Interbank Offered Rate

PIK = Payment In Kind

REIT = Real Estate Investment Trust

SOFR = Secured Overnight Financing Rate

USD = U.S. dollars

UST = U.S. Treasury

Refer to the notes to financial statements.

American Funds Mortgage Fund®

Investment portfolio December 31, 2024

Bonds, notes & other debt instruments 94.77%

Principal amount
(000)

Value
(000)

Mortgage-backed obligations 84.59%

Federal agency mortgage-backed obligations 82.32%		USD— ²	\$ — ²
	Fannie Mae Pool #695412 5.00% 6/1/2033 ¹	1	1
	Fannie Mae Pool #AD3566 5.00% 10/1/2035 ¹	29	28
	Fannie Mae Pool #256583 5.00% 12/1/2036 ^{1,3}	1	1
	Fannie Mae Pool #931768 5.00% 8/1/2039 ¹	5	5
	Fannie Mae Pool #AC0794 5.00% 10/1/2039 ¹	2	2
	Fannie Mae Pool #932606 5.00% 2/1/2040 ¹	132	110
	Fannie Mae Pool #MA4232 2.00% 1/1/2041 ¹	228	182
	Fannie Mae Pool #BQ7816 1.50% 4/1/2041 ¹	293	234
	Fannie Mae Pool #BR0986 1.50% 5/1/2041 ¹	8	8
	Fannie Mae Pool #AE1248 5.00% 6/1/2041 ¹	16	13
	Fannie Mae Pool #MA4387 2.00% 7/1/2041 ¹	75	63
	Fannie Mae Pool #MA4388 2.50% 7/1/2041 ¹	157	134
	Fannie Mae Pool #MA4447 2.50% 10/1/2041 ¹	84	72
	Fannie Mae Pool #FM9117 2.50% 10/1/2041 ¹	5	5
	Fannie Mae Pool #AJ1873 4.00% 10/1/2041 ¹	4	4
	Fannie Mae Pool #AE1274 5.00% 10/1/2041 ¹	3	3
	Fannie Mae Pool #AE1277 5.00% 11/1/2041 ¹	177	152
	Fannie Mae Pool #MA4502 2.50% 12/1/2041 ¹	2	2
	Fannie Mae Pool #AE1283 5.00% 12/1/2041 ¹	222	190
	Fannie Mae Pool #MA4521 2.50% 1/1/2042 ¹	237	197
	Fannie Mae Pool #MA4540 2.00% 2/1/2042 ¹	4	4
	Fannie Mae Pool #AE1290 5.00% 2/1/2042 ¹	101	84
	Fannie Mae Pool #MA4570 2.00% 3/1/2042 ¹	1	1
	Fannie Mae Pool #AT0300 3.50% 3/1/2043 ¹	1	1
	Fannie Mae Pool #AT3954 3.50% 4/1/2043 ¹	2	2
	Fannie Mae Pool #AY1829 3.50% 12/1/2044 ¹	26	21
	Fannie Mae Pool #FS3767 2.00% 4/1/2047 ¹	1	1
	Fannie Mae Pool #BH3122 4.00% 6/1/2047 ¹	27	25
	Fannie Mae Pool #BJ5015 4.00% 12/1/2047 ¹	17	16
	Fannie Mae Pool #BK5232 4.00% 5/1/2048 ¹	23	22
	Fannie Mae Pool #BK6840 4.00% 6/1/2048 ¹	6	6
	Fannie Mae Pool #BK9743 4.00% 8/1/2048 ¹	3	3
	Fannie Mae Pool #BK9761 4.50% 8/1/2048 ¹	94	77
	Fannie Mae Pool #CA6409 2.50% 7/1/2050 ¹	18	14
	Fannie Mae Pool #FS3745 2.00% 8/1/2050 ¹	4	4
	Fannie Mae Pool #CA7052 3.00% 9/1/2050 ¹	66	54
	Fannie Mae Pool #BQ3005 2.50% 10/1/2050 ¹	136	107
	Fannie Mae Pool #CA8108 2.00% 12/1/2050 ¹	11	9
	Fannie Mae Pool #MA4208 2.00% 12/1/2050 ¹	24	23
	Fannie Mae Pool #FS9792 4.50% 12/1/2050 ¹	1,431	1,177
	Fannie Mae Pool #FM6113 2.50% 1/1/2051 ¹	1,550	1,226
	Fannie Mae Pool #FM5940 2.00% 2/1/2051 ^{1,3}	355	280
	Fannie Mae Pool #CA8820 2.00% 2/1/2051 ¹	1	1
	Fannie Mae Pool #MA4305 2.00% 4/1/2051 ¹	180	156
	Fannie Mae Pool #CB0041 3.00% 4/1/2051 ¹	24	20
	Fannie Mae Pool #FM7900 2.50% 7/1/2051 ¹	33	28
	Fannie Mae Pool #FM8038 3.00% 7/1/2051 ¹	392	323
	Fannie Mae Pool #CB1527 2.50% 9/1/2051 ¹	23	19
	Fannie Mae Pool #FS1630 2.50% 9/1/2051 ¹	2	2
	Fannie Mae Pool #FS0965 2.00% 11/1/2051 ¹	401	332
	Fannie Mae Pool #FM9492 2.50% 11/1/2051 ¹	189	158
	Fannie Mae Pool #FM9694 2.50% 11/1/2051 ¹	208	172
	Fannie Mae Pool #FM9804 2.50% 12/1/2051 ¹	83	72
	Fannie Mae Pool #FM9976 3.00% 12/1/2051 ¹	242	208
	Fannie Mae Pool #CB2544 3.00% 1/1/2052 ¹	401	330
	Fannie Mae Pool #CB3031 2.50% 3/1/2052 ¹	406	373
	Fannie Mae Pool #MA4626 4.00% 6/1/2052 ¹	1,027	942
	Fannie Mae Pool #FS5851 4.00% 7/1/2052 ¹	172	152
	Fannie Mae Pool #FS6362 3.50% 8/1/2052 ¹	1,043	1,015
	Fannie Mae Pool #CB4620 5.00% 9/1/2052 ¹	709	553
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ¹		

American Funds Mortgage Fund® (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #MA4785 5.00% 10/1/2052 ¹	USD104	\$ 100
	Fannie Mae Pool #BW1289 5.50% 10/1/2052 ¹	37	37
	Fannie Mae Pool #BW1243 5.50% 10/1/2052 ¹	34	33
	Fannie Mae Pool #MA4840 4.50% 12/1/2052 ¹	444	419
	Fannie Mae Pool #BX5673 5.00% 12/1/2052 ¹	97	94
	Fannie Mae Pool #BY1411 4.00% 2/1/2053 ¹	1,125	1,030
	Fannie Mae Pool #MA4916 4.00% 2/1/2053 ¹	9	8
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ¹	68	67
	Fannie Mae Pool #FS3759 6.00% 2/1/2053 ¹	101	103
	Fannie Mae Pool #CB5912 6.00% 3/1/2053 ¹	83	84
	Fannie Mae Pool #BY2249 4.00% 4/1/2053 ¹	27	24
	Fannie Mae Pool #MA4978 5.00% 4/1/2053 ^{1,3}	2,984	2,882
	Fannie Mae Pool #CB6131 6.50% 4/1/2053 ¹	245	253
	Fannie Mae Pool #CB6106 6.50% 4/1/2053 ¹	65	67
	Fannie Mae Pool #MA5008 4.50% 5/1/2053 ¹	44	41
	Fannie Mae Pool #MA5009 5.00% 5/1/2053 ¹	1,784	1,724
	Fannie Mae Pool #FS4563 5.00% 5/1/2053 ¹	50	49
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ¹	52	51
	Fannie Mae Pool #MA5011 6.00% 5/1/2053 ¹	277	279
	Fannie Mae Pool #MA5038 5.00% 6/1/2053 ¹	270	261
	Fannie Mae Pool #FS5192 5.50% 6/1/2053 ¹	778	770
	Fannie Mae Pool #MA5040 6.00% 6/1/2053 ¹	369	372
	Fannie Mae Pool #MA5070 4.50% 7/1/2053 ¹	562	529
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ¹	209	207
	Fannie Mae Pool #FS5343 6.00% 7/1/2053 ¹	449	453
	Fannie Mae Pool #CB6853 4.50% 8/1/2053 ¹	93	87
	Fannie Mae Pool #MA5136 4.50% 9/1/2053 ¹	562	529
	Fannie Mae Pool #MA5138 5.50% 9/1/2053 ¹	293	289
	Fannie Mae Pool #MA5165 5.50% 10/1/2053 ¹	1,357	1,341
	Fannie Mae Pool #CB7242 6.50% 10/1/2053 ¹	44	45
	Fannie Mae Pool #MA5167 6.50% 10/1/2053 ¹	14	15
	Fannie Mae Pool #CB7510 6.50% 11/1/2053 ¹	325	334
	Fannie Mae Pool #MA5215 5.50% 12/1/2053 ¹	81	80
	Fannie Mae Pool #FS6873 6.50% 1/1/2054 ¹	509	521
	Fannie Mae Pool #FS6767 6.50% 1/1/2054 ¹	237	243
	Fannie Mae Pool #FS9507 4.50% 2/1/2054 ¹	918	865
	Fannie Mae Pool #MA5271 5.50% 2/1/2054 ¹	1,538	1,519
	Fannie Mae Pool #FS6809 5.50% 2/1/2054 ¹	156	154
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ¹	146	144
	Fannie Mae Pool #FS7653 6.50% 3/1/2054 ¹	44	45
	Fannie Mae Pool #DB1235 6.00% 4/1/2054 ¹	137	139
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ¹	286	292
	Fannie Mae Pool #CB8387 6.50% 4/1/2054 ¹	18	19
	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ¹	289	290
	Fannie Mae Pool #FS8153 6.00% 6/1/2054 ¹	249	253
	Fannie Mae Pool #FS8223 6.00% 6/1/2054 ¹	44	45
	Fannie Mae Pool #FS8219 6.00% 6/1/2054 ¹	38	39
	Fannie Mae Pool #CB8755 6.00% 6/1/2054 ¹	22	22
	Fannie Mae Pool #CB8725 6.50% 6/1/2054 ¹	302	311
	Fannie Mae Pool #MA5417 4.00% 7/1/2054 ¹	95	87
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ¹	582	589
	Fannie Mae Pool #FS8400 6.00% 7/1/2054 ¹	382	387
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ¹	183	184
	Fannie Mae Pool #CB8858 6.00% 7/1/2054 ¹	137	138
	Fannie Mae Pool #BU4707 6.00% 7/1/2054 ¹	127	127
	Fannie Mae Pool #FS8318 6.00% 7/1/2054 ¹	64	65
	Fannie Mae Pool #DB7039 6.00% 7/1/2054 ¹	40	40
	Fannie Mae Pool #MA5421 6.00% 7/1/2054 ¹	8	8
	Fannie Mae Pool #FS8619 6.50% 7/1/2054 ¹	781	804
	Fannie Mae Pool #CB8872 6.50% 7/1/2054 ¹	464	479
	Fannie Mae Pool #FS8607 6.50% 7/1/2054 ¹	137	141

American Funds Mortgage Fund[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #CB8876 6.50% 7/1/2054 ¹	USD137	\$ 140
	Fannie Mae Pool #MA5422 6.50% 7/1/2054 ¹	91	93
	Fannie Mae Pool #FS8317 6.50% 7/1/2054 ¹	82	84
	Fannie Mae Pool #DB6906 6.50% 7/1/2054 ¹	51	53
	Fannie Mae Pool #MA5445 6.00% 8/1/2054 ¹	230	232
	Fannie Mae Pool #FS8758 6.00% 8/1/2054 ¹	198	200
	Fannie Mae Pool #BU4968 6.00% 8/1/2054 ¹	151	151
	Fannie Mae Pool #DB7792 6.00% 8/1/2054 ¹	86	87
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ¹	56	57
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ¹	31	31
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ¹	29	30
	Fannie Mae Pool #DB7687 6.00% 8/1/2054 ¹	20	20
	Fannie Mae Pool #DB7690 6.00% 8/1/2054 ¹	19	19
	Fannie Mae Pool #DC0296 6.00% 8/1/2054 ¹	10	10
	Fannie Mae Pool #MA5446 6.50% 8/1/2054 ¹	376	384
	Fannie Mae Pool #CB9071 6.50% 8/1/2054 ¹	179	183
	Fannie Mae Pool #FS9025 5.50% 9/1/2054 ¹	519	514
	Fannie Mae Pool #FS9009 5.50% 9/1/2054 ¹	281	279
	Fannie Mae Pool #FS8866 6.00% 9/1/2054 ¹	494	502
	Fannie Mae Pool #BU5166 6.00% 10/1/2054 ¹	26	26
	Fannie Mae Pool #DB2354 4.50% 11/1/2054 ¹	475	447
	Fannie Mae Pool #BU5165 5.50% 11/1/2054 ¹	51	50
	Fannie Mae Pool #CB9432 6.00% 11/1/2054 ¹	44	44
	Fannie Mae Pool #MA5550 4.00% 12/1/2054 ¹	350	320
	Fannie Mae Pool #DC7042 4.50% 12/1/2054 ¹	188	177
	Fannie Mae Pool #BF0379 3.50% 4/1/2059 ¹	119	105
	Fannie Mae Pool #BF0481 3.50% 6/1/2060 ¹	130	114
	Fannie Mae Pool #BF0497 3.00% 7/1/2060 ¹	45	37
	Fannie Mae Pool #BF0585 4.50% 12/1/2061 ¹	45	43
	Fannie Mae Pool #BF0765 3.50% 9/1/2063 ¹	751	653
	Freddie Mac Pool #ZA1922 5.00% 2/1/2026 ^{1,3}	⁻²	⁻²
	Freddie Mac Pool #ZS8950 5.00% 10/1/2029 ¹	1	1
	Freddie Mac Pool #A18781 5.00% 3/1/2034 ¹	489	486
	Freddie Mac Pool #RB5113 1.50% 6/1/2041 ¹	1,521	1,216
	Freddie Mac Pool #RB5115 2.50% 6/1/2041 ¹	286	245
	Freddie Mac Pool #RB5138 2.00% 12/1/2041 ¹	86	71
	Freddie Mac Pool #RB5145 2.00% 2/1/2042 ¹	80	67
	Freddie Mac Pool #RB5148 2.00% 3/1/2042 ¹	27	22
	Freddie Mac Pool #Q15874 4.00% 2/1/2043 ¹	1	1
	Freddie Mac Pool #760014 3.426% 8/1/2045 ^{1,4}	257	253
	Freddie Mac Pool #Q47615 3.50% 4/1/2047 ¹	16	14
	Freddie Mac Pool #Q52069 3.50% 11/1/2047 ¹	23	21
	Freddie Mac Pool #Q55971 4.00% 5/1/2048 ¹	15	14
	Freddie Mac Pool #Q56175 4.00% 5/1/2048 ¹	13	12
	Freddie Mac Pool #Q55970 4.00% 5/1/2048 ¹	7	7
	Freddie Mac Pool #Q56599 4.00% 6/1/2048 ¹	23	22
	Freddie Mac Pool #Q58411 4.50% 9/1/2048 ¹	42	40
	Freddie Mac Pool #Q58436 4.50% 9/1/2048 ¹	22	21
	Freddie Mac Pool #Q58378 4.50% 9/1/2048 ¹	15	15
	Freddie Mac Pool #Z40273 4.50% 10/1/2048 ¹	37	36
	Freddie Mac Pool #QA2748 3.50% 9/1/2049 ¹	15	13
	Freddie Mac Pool #SD7512 3.00% 2/1/2050 ¹	135	117
	Freddie Mac Pool #RA3384 3.00% 8/1/2050 ¹	4	4
	Freddie Mac Pool #SI2062 2.00% 9/1/2050 ¹	177	139
	Freddie Mac Pool #RA3987 2.50% 11/1/2050 ¹	186	153
	Freddie Mac Pool #RA4352 2.00% 1/1/2051 ¹	309	243
	Freddie Mac Pool #SD8128 2.00% 2/1/2051 ¹	2	1
	Freddie Mac Pool #SD8134 2.00% 3/1/2051 ¹	3	2
	Freddie Mac Pool #RA5288 2.00% 5/1/2051 ¹	287	227
	Freddie Mac Pool #QC7626 3.00% 9/1/2051 ¹	209	179
	Freddie Mac Pool #RA6406 2.00% 11/1/2051 ¹	70	56

American Funds Mortgage Fund® (continued)

Bonds, notes & other debt instruments (continued)

Mortgage-backed obligations (continued)

		Principal amount (000)	Value (000)
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #SD1385 2.50% 11/1/2051 ¹	USD58	\$ 48
	Freddie Mac Pool #RA6598 3.50% 1/1/2052 ¹	152	136
	Freddie Mac Pool #SD0873 3.50% 2/1/2052 ^{1,3}	985	886
	Freddie Mac Pool #QD7089 3.50% 2/1/2052 ¹	7	6
	Freddie Mac Pool #SD8213 3.00% 5/1/2052 ¹	1,493	1,270
	Freddie Mac Pool #SD8220 3.00% 6/1/2052 ¹	689	587
	Freddie Mac Pool #SD8225 3.00% 7/1/2052 ¹	1,296	1,104
	Freddie Mac Pool #SD8242 3.00% 9/1/2052 ¹	115	98
	Freddie Mac Pool #QF0213 4.50% 9/1/2052 ¹	1,114	1,051
	Freddie Mac Pool #RA7938 5.00% 9/1/2052 ¹	599	581
	Freddie Mac Pool #QF0924 5.50% 9/1/2052 ¹	217	215
	Freddie Mac Pool #SD8258 5.00% 10/1/2052 ¹	236	229
	Freddie Mac Pool #RA8059 5.50% 10/1/2052 ¹	103	102
	Freddie Mac Pool #SD1895 4.50% 11/1/2052 ¹	337	324
	Freddie Mac Pool #SD8266 4.50% 11/1/2052 ¹	325	307
	Freddie Mac Pool #SD8280 6.50% 11/1/2052 ¹	737	757
	Freddie Mac Pool #SD2602 3.00% 12/1/2052 ¹	30	26
	Freddie Mac Pool #SD4116 4.50% 12/1/2052 ¹	377	355
	Freddie Mac Pool #SD8288 5.00% 1/1/2053 ¹	41	40
	Freddie Mac Pool #SD8315 5.00% 4/1/2053 ¹	116	112
	Freddie Mac Pool #SD2716 5.00% 4/1/2053 ¹	81	78
	Freddie Mac Pool #SD8316 5.50% 4/1/2053 ¹	90	89
	Freddie Mac Pool #SD8322 4.50% 5/1/2053 ¹	228	215
	Freddie Mac Pool #SD8323 5.00% 5/1/2053 ¹	1,475	1,426
	Freddie Mac Pool #SD2861 6.00% 5/1/2053 ¹	54	55
	Freddie Mac Pool #SD8329 5.00% 6/1/2053 ¹	26	25
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ¹	288	285
	Freddie Mac Pool #RA9279 6.00% 6/1/2053 ¹	61	62
	Freddie Mac Pool #RA9283 6.00% 6/1/2053 ¹	56	57
	Freddie Mac Pool #RA9281 6.00% 6/1/2053 ¹	39	40
	Freddie Mac Pool #RA9284 6.00% 6/1/2053 ¹	28	29
	Freddie Mac Pool #SD8341 5.00% 7/1/2053 ¹	2	2
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ¹	837	828
	Freddie Mac Pool #SD3386 5.50% 7/1/2053 ¹	51	51
	Freddie Mac Pool #SD3432 6.00% 7/1/2053 ¹	37	37
	Freddie Mac Pool #SD8350 6.00% 8/1/2053 ^{1,3}	2,715	2,731
	Freddie Mac Pool #RA9857 6.00% 9/1/2053 ¹	978	985
	Freddie Mac Pool #RA9854 6.00% 9/1/2053 ¹	117	119
	Freddie Mac Pool #SD8368 6.00% 10/1/2053 ¹	450	453
	Freddie Mac Pool #SD4053 6.00% 10/1/2053 ¹	332	334
	Freddie Mac Pool #SD8369 6.50% 10/1/2053 ¹	117	119
	Freddie Mac Pool #SD4977 5.00% 11/1/2053 ¹	1,621	1,567
	Freddie Mac Pool #SD8371 5.00% 11/1/2053 ¹	1,045	1,010
	Freddie Mac Pool #RJ0326 6.50% 11/1/2053 ¹	75	77
	Freddie Mac Pool #SD8386 7.00% 12/1/2053 ¹	531	551
	Freddie Mac Pool #SD8395 5.50% 1/1/2054 ¹	452	447
	Freddie Mac Pool #RJ0668 6.00% 1/1/2054 ¹	1,696	1,707
	Freddie Mac Pool #SD4795 6.00% 1/1/2054 ¹	1,335	1,344
	Freddie Mac Pool #SD4693 6.50% 1/1/2054 ¹	56	58
	Freddie Mac Pool #RJ0854 6.50% 1/1/2054 ¹	12	12
	Freddie Mac Pool #SD8398 7.00% 1/1/2054 ¹	700	727
	Freddie Mac Pool #QI0006 6.00% 2/1/2054 ¹	51	52
	Freddie Mac Pool #RJ1216 5.50% 4/1/2054 ¹	65	65
	Freddie Mac Pool #RJ1215 5.50% 4/1/2054 ¹	14	14
	Freddie Mac Pool #QI2895 6.00% 4/1/2054 ¹	101	102
	Freddie Mac Pool #QI3333 6.00% 4/1/2054 ¹	19	19
	Freddie Mac Pool #SD5221 6.50% 4/1/2054 ¹	58	60
	Freddie Mac Pool #SD8428 4.00% 5/1/2054 ¹	552	505
	Freddie Mac Pool #RJ1448 5.50% 5/1/2054 ¹	63	63
	Freddie Mac Pool #SD8432 6.00% 5/1/2054 ¹	45	45
	Freddie Mac Pool #SD5692 6.00% 5/1/2054 ¹	27	28

American Funds Mortgage Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #SD5404 6.50% 5/1/2054 ¹	USD476	\$ 490
	Freddie Mac Pool #RJ1447 6.50% 5/1/2054 ¹	72	74
	Freddie Mac Pool #SD8439 6.00% 6/1/2054 ¹	23	23
	Freddie Mac Pool #SD5706 6.50% 6/1/2054 ¹	730	753
	Freddie Mac Pool #RJ1726 6.50% 6/1/2054 ¹	234	241
	Freddie Mac Pool #SD5701 6.50% 6/1/2054 ¹	52	54
	Freddie Mac Pool #RJ1725 6.50% 6/1/2054 ¹	17	18
	Freddie Mac Pool #SD5790 6.00% 7/1/2054 ¹	400	405
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ¹	238	241
	Freddie Mac Pool #RJ1975 6.00% 7/1/2054 ¹	205	207
	Freddie Mac Pool #RJ1964 6.00% 7/1/2054 ¹	187	190
	Freddie Mac Pool #RJ1973 6.00% 7/1/2054 ¹	137	138
	Freddie Mac Pool #SD8447 6.00% 7/1/2054 ¹	79	79
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ¹	68	69
	Freddie Mac Pool #SD5896 6.00% 7/1/2054 ¹	35	36
	Freddie Mac Pool #RJ1986 6.50% 7/1/2054 ¹	218	223
	Freddie Mac Pool #SD8448 6.50% 7/1/2054 ¹	90	92
	Freddie Mac Pool #SD5905 6.50% 7/1/2054 ¹	76	78
	Freddie Mac Pool #SD5986 6.50% 7/1/2054 ¹	73	75
	Freddie Mac Pool #SD6286 5.50% 8/1/2054 ¹	303	301
	Freddie Mac Pool #RJ2210 6.00% 8/1/2054 ¹	271	273
	Freddie Mac Pool #SD8454 6.00% 8/1/2054 ¹	240	242
	Freddie Mac Pool #RJ2211 6.00% 8/1/2054 ¹	178	180
	Freddie Mac Pool #RJ2216 6.00% 8/1/2054 ¹	152	153
	Freddie Mac Pool #RJ2213 6.00% 8/1/2054 ¹	126	128
	Freddie Mac Pool #RJ2245 6.00% 8/1/2054 ¹	117	118
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ¹	39	39
	Freddie Mac Pool #SD6323 6.50% 8/1/2054 ¹	1,859	1,903
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ¹	1,218	1,244
	Freddie Mac Pool #RJ2222 6.50% 8/1/2054 ¹	263	271
	Freddie Mac Pool #RJ2223 6.50% 8/1/2054 ¹	155	159
	Freddie Mac Pool #SD6034 6.50% 8/1/2054 ¹	119	122
	Freddie Mac Pool #RJ2247 6.50% 8/1/2054 ¹	104	107
	Freddie Mac Pool #RJ2228 6.50% 8/1/2054 ¹	66	68
	Freddie Mac Pool #SD6047 6.50% 8/1/2054 ¹	46	47
	Freddie Mac Pool #SD6035 6.50% 8/1/2054 ¹	29	30
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ¹	127	128
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ¹	70	71
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ¹	67	67
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ¹	59	59
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ¹	37	38
	Freddie Mac Pool #SD6288 6.50% 9/1/2054 ¹	345	354
	Freddie Mac Pool #SD8464 6.50% 9/1/2054 ¹	232	237
	Freddie Mac Pool #RJ2323 6.50% 9/1/2054 ¹	96	99
	Freddie Mac Pool #RJ2320 6.50% 9/1/2054 ¹	38	40
	Freddie Mac Pool #RJ2325 6.50% 9/1/2054 ¹	21	21
	Freddie Mac Pool #SD8481 4.00% 10/1/2054 ¹	994	909
	Freddie Mac Pool #SD8484 4.00% 11/1/2054 ¹	533	488
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ¹	487	459
	Freddie Mac Pool #SD8487 4.00% 12/1/2054 ¹	232	212
	Freddie Mac Pool #SD8489 4.50% 12/1/2054 ¹	501	471
	Freddie Mac Pool #RJ3163 5.00% 12/1/2054 ¹	532	515
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ¹	380	375
	Freddie Mac, Series K751, Class A2, Multi Family, 4.412% 3/25/2030 ¹	300	295
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-1, Class HA, 3.00% 1/25/2056 ^{1,4}	83	78
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-3, Class HT, 3.25% 7/25/2056 ¹	81	70
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class MA, 3.00% 8/25/2056 ¹	161	148

American Funds Mortgage Fund[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class HA, 3.00% 8/25/2056 ^{1,4}	USD112	\$ 104
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-1, Class HT, 3.00% 5/25/2057 ¹	21	18
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA, 3.50% 8/25/2057 ¹	88	84
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MT, 3.50% 8/26/2058 ¹	27	23
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-3, Class MT, 3.50% 10/25/2058 ¹	16	14
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2024-2, Class MT, 3.50% 5/25/2064 ¹	646	558
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2018-1, Class A1, 3.50% 6/25/2028 ¹	205	197
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2018-2, Class A1, 3.50% 11/25/2028 ¹	11	11
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 20-3, Class AC, 2.00% 11/25/2030 ¹	300	264
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 21-1, Class AC, 2.25% 5/26/2031 ¹	307	273
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 21-2, Class AD, 2.00% 7/25/2031 ¹	261	229
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2022-1, Class A1, 3.50% 5/25/2032 ¹	269	254
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 20-2, Class AC, 2.00% 9/27/2060 ¹	312	275
	Government National Mortgage Assn. 3.00% 1/1/2055 ^{1,5}	50	43
	Government National Mortgage Assn. 5.00% 1/1/2055 ^{1,5}	80	78
	Government National Mortgage Assn. 5.50% 1/1/2055 ^{1,5}	273	271
	Government National Mortgage Assn. Pool #AH5894 3.75% 5/20/2034 ¹	581	557
	Government National Mortgage Assn. Pool #AD0028 3.75% 7/20/2038 ¹	240	223
	Government National Mortgage Assn. Pool #004410 4.00% 4/20/2039 ¹	48	46
	Government National Mortgage Assn. Pool #AH5897 3.75% 7/20/2039 ¹	485	452
	Government National Mortgage Assn. Pool #783690 6.00% 9/20/2039 ¹	66	69
	Government National Mortgage Assn. Pool #004823 4.00% 10/20/2040 ¹	75	71
	Government National Mortgage Assn. Pool #005104 5.00% 6/20/2041 ¹	157	155
	Government National Mortgage Assn. Pool #005142 4.50% 8/20/2041 ¹	11	10
	Government National Mortgage Assn. Pool #005165 6.50% 8/20/2041 ¹	79	78
	Government National Mortgage Assn. Pool #AA5326 3.50% 5/20/2042 ¹	78	69
	Government National Mortgage Assn. Pool #MA0366 3.50% 6/20/2042 ¹	184	166
	Government National Mortgage Assn. Pool #AD4360 3.50% 7/20/2043 ¹	84	76
	Government National Mortgage Assn. Pool #AH5884 4.25% 7/20/2044 ^{1,3}	792	742
	Government National Mortgage Assn. Pool #MA6994 2.00% 11/20/2050 ¹	87	70
	Government National Mortgage Assn. Pool #BZ3978 2.50% 11/20/2050 ¹	35	29
	Government National Mortgage Assn. Pool #MA7051 2.00% 12/20/2050 ¹	77	62
	Government National Mortgage Assn. Pool #785575 2.50% 8/20/2051 ¹	332	272
	Government National Mortgage Assn. Pool #785659 2.50% 10/20/2051 ¹	81	66
	Government National Mortgage Assn. Pool #786706 2.50% 12/20/2051 ¹	518	436
	Government National Mortgage Assn. Pool #786502 2.50% 2/20/2052 ¹	324	269
	Government National Mortgage Assn. Pool #MA7881 2.50% 2/20/2052 ¹	71	59
	Government National Mortgage Assn. Pool #786647 2.50% 3/20/2052 ¹	172	143
	Government National Mortgage Assn. Pool #786701 2.50% 3/20/2052 ¹	145	121
	Government National Mortgage Assn. Pool #MA7936 2.50% 3/20/2052 ¹	44	37
	Government National Mortgage Assn. Pool #MA7987 2.50% 4/20/2052 ¹	228	191
	Government National Mortgage Assn. Pool #MA7988 3.00% 4/20/2052 ¹	62	54
	Government National Mortgage Assn. Pool #MA8266 3.50% 9/20/2052 ¹	5	4
	Government National Mortgage Assn. Pool #MA8346 4.00% 10/20/2052 ¹	161	149
	Government National Mortgage Assn. Pool #MA9015 4.50% 7/20/2053 ¹	248	235
	Government National Mortgage Assn. Pool #MA9016 5.00% 7/20/2053 ¹	14	14
	Government National Mortgage Assn. Pool #MA9776 4.00% 7/20/2054 ¹	81	75
	Government National Mortgage Assn. Pool #MB0024 4.50% 11/20/2054 ¹	1,527	1,445

American Funds Mortgage Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Government National Mortgage Assn. Pool #AN1825 4.507% 6/20/2065 ¹	USD26	\$ 25
	Government National Mortgage Assn. Pool #AO0461 4.542% 8/20/2065 ¹	8	7
	Government National Mortgage Assn. Pool #AO0409 4.572% 12/20/2065 ¹	28	28
	Government National Mortgage Assn. Pool #AO0385 4.38% 1/20/2066 ¹	164	163
	Government National Mortgage Assn. Pool #725897 5.20% 1/20/2066 ¹	1	1
	Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 ¹	206	150
	Uniform Mortgage-Backed Security 2.50% 1/1/2040 ^{1,5}	285	259
	Uniform Mortgage-Backed Security 4.00% 1/1/2040 ^{1,5}	125	120
	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{1,5}	139	108
	Uniform Mortgage-Backed Security 3.00% 1/1/2055 ^{1,5}	1,035	879
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{1,5}	3,114	2,755
	Uniform Mortgage-Backed Security 6.00% 1/1/2055 ^{1,5}	1	1
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{1,5}	82	77
			91,235
Commercial mortgage-backed securities 1.52%	BX Trust, Series 2022-CSMO, Class A, (1-month USD CME Term SOFR + 2.115%) 6.512% 6/15/2027 ^{1,4,6}	100	100
	BX Trust, Series 2021-ARIA, Class A, (1-month USD CME Term SOFR + 1.014%) 5.411% 10/15/2036 ^{1,4,6}	891	889
	BX Trust, Series 2022-IND, Class A, (1-month USD CME Term SOFR + 1.491%) 5.888% 4/15/2037 ^{1,4,6}	119	119
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 10/12/2040 ^{1,4,6}	379	386
	Extended Stay America Trust, Series 2021-ESH, Class A, (1-month USD CME Term SOFR + 1.194%) 5.592% 7/15/2038 ^{1,4,6}	88	88
	Intown 2022-Stay Mortgage Trust, Series 2022-STAY, Class A, (1-month USD CME Term SOFR + 2.489%) 6.886% 8/15/2039 ^{1,4}	100	100
			1,682
Collateralized mortgage-backed obligations (privately originated) 0.75%	CIM Trust, Series 2022-R2, Class A1, 3.75% 12/25/2061 ^{1,4,6}	145	135
	COLT Mortgage Loan Trust, Series 2021-5, Class A1, 1.726% 11/26/2066 ^{1,4,6}	62	55
	FARM Mortgage Trust, Series 2024-1, Class A, 4.721% 10/1/2053 ^{1,4,6}	199	187
	Farmer Mac Agricultural Real Estate Trust, Series 2024-2, Class A1, 5.196% 8/1/2054 ^{1,4,6}	93	92
	Morgan Stanley Residential Mortgage Loan Trust, Series 2024-INV2, Class A1, 6.50% 2/25/2054 ^{1,4,6}	241	244
	PMT Loan Trust, Series 2024-INV1, Class A2, 6.00% 10/25/2059 ^{1,4,6}	99	99
	Reverse Mortgage Investment Trust, Series 2021-HB1, Class A, 1.259% 11/25/2031 ^{1,4,6}	9	9
	Towd Point Mortgage Trust, Series 2015-4, Class M2, 3.75% 4/25/2055 ^{1,4,6}	15	15
			836
Total mortgage-backed obligations			93,753
U.S. Treasury bonds & notes 8.46%			
U.S. Treasury 8.46%	U.S. Treasury 2.75% 2/28/2025	397	396
	U.S. Treasury 4.625% 2/28/2025	397	397
	U.S. Treasury 3.875% 3/31/2025	294	294
	U.S. Treasury 4.625% 6/30/2025	397	398
	U.S. Treasury 4.375% 7/31/2026	1,035	1,037
	U.S. Treasury 3.50% 9/30/2026	465	459
	U.S. Treasury 4.125% 7/31/2028	850	844
	U.S. Treasury 4.50% 5/31/2029	3,075	3,091
	U.S. Treasury 4.125% 11/30/2029	745	737
	U.S. Treasury 4.25% 6/30/2031	1,045	1,033
	U.S. Treasury 3.625% 9/30/2031	420	399
	U.S. Treasury 1.875% 2/15/2032	10	9

American Funds Mortgage Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes (continued)			
U.S. Treasury (continued)	U.S. Treasury 1.875% 2/15/2041 ³	USD240	\$ 161
	U.S. Treasury 3.25% 5/15/2042	106	86
	U.S. Treasury 1.875% 11/15/2051	65	36
Total U.S. Treasury bonds & notes			9,377
Asset-backed obligations 1.72%			
American Credit Acceptance Receivables Trust, Series 2024-3, Class A, 5.76% 11/12/2027 ^{1,6}		29	29
American Credit Acceptance Receivables Trust, Series 2024-4, Class A, 4.81% 3/13/2028 ^{1,6}		10	10
Bridgecrest Lending Auto Securitization Trust, Series 2024-4, Class A2, 4.84% 9/15/2027 ¹		10	10
CF Hippolyta, LLC, Series 2020-1, Class A1, 1.69% 7/15/2060 ^{1,6}		90	88
Citizens Auto Receivables Trust, Series 2023-2, Class A2A, 6.09% 10/15/2026 ^{1,6}		28	28
CPS Auto Receivables Trust, Series 2024-D, Class A, 4.91% 6/15/2028 ^{1,6}		86	86
Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 ¹		28	28
Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 ¹		21	21
Exeter Automobile Receivables Trust, Series 2024-4A, Class A2, 5.60% 5/17/2027 ¹		17	17
Ford Credit Auto Owner Trust, Series 2023-2, Class A, 5.28% 2/15/2036 ^{1,6}		257	262
GLS Auto Receivables Trust, Series 2024-3A, Class A2, 5.35% 8/16/2027 ^{1,6}		37	37
GLS Auto Receivables Trust, Series 2024-4A, Class A2, 4.76% 10/15/2027 ^{1,6}		19	19
GLS Auto Receivables Trust, Series 2024-3A, Class A3, 5.02% 4/17/2028 ^{1,6}		45	45
LAD Auto Receivables Trust, Series 2023-2, Class A2, 5.93% 6/15/2027 ^{1,6}		27	28
Navient Student Loan Trust, Series 2021-A, Class A, 0.84% 5/15/2069 ^{1,6}		75	68
Navient Student Loan Trust, Series 2021-CA, Class A, 1.06% 10/15/2069 ^{1,6}		95	85
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36% 4/20/2062 ^{1,6}		117	109
Nelnet Student Loan Trust, Series 2021-CA, Class AFL, (1-month USD CME Term SOFR + 0.854%) 5.225% 4/20/2062 ^{1,4,6}		97	96
New Economy Assets Phase 1 Issuer, LLC, Series 2021-1, Class A1, 1.91% 10/20/2061 ^{1,6}		100	92
Santander Drive Auto Receivables Trust, Series 2024-4, Class A2, 5.41% 7/15/2027 ¹		81	82
Santander Drive Auto Receivables Trust, Series 2024-5, Class A2, 4.88% 9/15/2027 ¹		27	27
Santander Drive Auto Receivables Trust, Series 2022-4, Class B, 4.42% 11/15/2027 ¹		16	16
Santander Drive Auto Receivables Trust, Series 2023-1, Class B, 4.98% 2/15/2028 ¹		5	5
Santander Drive Auto Receivables Trust, Series 2023-4, Class A3, 5.73% 4/17/2028 ¹		5	5
Synchrony Card Issuance Trust, Series 2023-A, Class A, 5.54% 7/15/2029 ¹		12	12
Toyota Auto Loan Extended Note Trust, Series 2023-1, Class A, 4.93% 6/25/2036 ^{1,6}		100	101
Wheels Fleet Lease Funding, LLC, Series 24-2A, Class A1, 4.87% 6/21/2039 ^{1,6}		501	502
			1,908
Total bonds, notes & other debt instruments (cost: \$107,084,000)			105,038

Short-term securities 8.78%

Commercial paper 2.44%

	Weighted average yield at acquisition		
Cisco Systems, Inc. 2/7/2025 ⁶	4.550%	750	747
ING (U.S.) Funding, LLC 2/18/2025 ⁶	4.226	800	795
PepsiCo, Inc. 2/25/2025 ⁶	4.480	1,171	1,163
			2,705

American Funds Mortgage Fund[®] (continued)

Short-term securities (continued)

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Federal agency bills & notes 6.34%			
Federal Farm Credit Banks 1/22/2025	4.220%	USD1,950	\$ 1,945
Federal Home Loan Bank 1/2/2025	4.310	500	500
Federal Home Loan Bank 1/8/2025	4.550	1,100	1,099
Federal Home Loan Bank 2/7/2025	4.480	1,100	1,095
Federal Home Loan Bank 2/19/2025	4.362	1,000	995
Federal Home Loan Bank 2/26/2025	4.432	1,400	1,391
Total short-term securities (cost: \$9,728,000)			<u>9,730</u>

Options purchased (equity style) 0.02%

Options purchased (equity style)*	17
Total options purchased (equity style) (cost: \$24,000)	<u>17</u>
Total investment securities 103.57% (cost: \$116,836,000)	114,785
Other assets less liabilities (3.57)%	(3,954)
Net assets 100.00%	<u><u>\$110,831</u></u>

*Options purchased (equity style)

Options on futures

Description	Number of contracts	Expiration date	Exercise price	Notional amount (000)	Value at 12/31/2024 (000)
Call					
3 Month SOFR Futures Option	6	6/13/2025	USD97.00	USD1,500	\$ 1
3 Month SOFR Futures Option	11	9/12/2025	97.00	2,750	2
3 Month SOFR Futures Option	15	9/12/2025	98.00	3,750	1
3 Month SOFR Futures Option	34	12/12/2025	97.00	8,500	13
					<u>\$17</u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
3 Month SOFR Futures	Short	3	9/17/2025	USD(719)	\$ (1)
2 Year U.S. Treasury Note Futures	Long	256	4/3/2025	52,636	(42)
5 Year U.S. Treasury Note Futures	Long	165	4/3/2025	17,540	(112)
10 Year Ultra U.S. Treasury Note Futures	Long	79	3/31/2025	8,794	(127)
10 Year U.S. Treasury Note Futures	Long	63	3/31/2025	6,851	(101)
20 Year U.S. Treasury Note Futures	Short	51	3/31/2025	(5,806)	160
30 Year Ultra U.S. Treasury Bond Futures	Long	19	3/31/2025	2,259	(118)
					<u><u>\$(341)</u></u>

American Funds Mortgage Fund[®] (continued)

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
SOFR	Annual	3.6025%	Annual	1/8/2034	USD495	\$ 17	\$—	\$ 17
SOFR	Annual	3.41%	Annual	7/28/2045	USD1,300	124	—	124
						<u>\$141</u>	<u>\$—</u>	<u>\$141</u>

¹Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

²Amount less than one thousand.

³All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$965,000, which represented .87% of the net assets of the fund.

⁴Coupon 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.

⁵Purchased on a TBA basis.

⁶Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$6,808,000, which represented 6.14% of the net assets of the fund.

Key to abbreviation(s)

Assn. = Association

CME = CME Group

SOFR = Secured Overnight Financing Rate

TBA = To be announced

USD = U.S. dollars

Refer to the notes to financial statements.

Ultra-Short Bond Fund

Investment portfolio December 31, 2024

Short-term securities 100.73%

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Commercial paper 66.52%			
Alberta (Province of) 1/3/2025 ¹	4.560%	USD12,000	\$ 11,996
Alphabet, Inc. 1/6/2025 ¹	4.320	10,000	9,993
Australia & New Zealand Banking Group, Ltd. 2/27/2025 ¹	4.471	10,000	9,930
Bank of Montreal 1/15/2025 ¹	4.610	11,000	10,980
Banque et Caisse d'Epargne de l'Etat 3/18/2025	4.414	10,000	9,906
British Columbia (Province of) 1/28/2025	4.530	6,000	5,980
British Columbia (Province of) 2/25/2025	4.550	5,500	5,462
CAFCO, LLC 3/4/2025 ¹	4.540	12,000	11,906
Caisse des Dépôts et Consignations 1/22/2025	4.550	11,000	10,971
Chevron Corp. 1/23/2025 ¹	4.580	10,200	10,172
Cisco Systems, Inc. 1/17/2025 ¹	4.600	7,000	6,986
DBS Bank, Ltd. 1/14/2025 ¹	4.500	7,000	6,988
Desjardins Group 3/4/2025 ¹	4.530	12,200	12,105
Honeywell International, Inc. 1/8/2025 ¹	3.978	7,000	6,993
KfW 3/7/2025 ¹	4.450	10,000	9,921
Komatsu Finance America, Inc. 1/2/2025 ¹	4.550	6,000	5,998
Komatsu Finance America, Inc. 1/16/2025 ¹	4.500	5,600	5,589
LVMH Moët Hennessy Louis Vuitton, Inc. 3/5/2025 ¹	4.490	9,000	8,929
Manhattan Asset Funding Company, LLC 3/11/2025 ¹	4.500	5,275	5,229
Novartis Finance Corp. 1/8/2025 ¹	4.560	6,400	6,394
Oversea-Chinese Banking Corp., Ltd. 3/18/2025 ¹	4.450	8,000	7,924
Paccar Financial Corp. 1/9/2025	4.560	12,000	11,987
PepsiCo, Inc. 2/25/2025 ¹	4.480	11,100	11,025
Québec (Province of) 2/11/2025 ¹	4.480	11,000	10,945
Sanofi 1/22/2025 ¹	4.486	11,000	10,971
			225,280
Federal agency bills & notes 21.42%			
Federal Farm Credit Banks 1/22/2025	4.220	11,100	11,071
Federal Farm Credit Banks 1/28/2025	4.198	10,000	9,969
Federal Farm Credit Banks 1/29/2025	4.327	10,000	9,969
Federal Home Loan Bank 1/3/2025	4.550	7,500	7,499
Federal Home Loan Bank 1/8/2025	4.550	7,600	7,595
Federal Home Loan Bank 1/15/2025	4.535	8,400	8,387
Federal Home Loan Bank 1/27/2025	4.500	2,400	2,393
Federal Home Loan Bank 2/12/2025	4.385	9,650	9,603
Federal Home Loan Bank 2/26/2025	4.432	6,100	6,061
			72,547
U.S. Treasury bills 12.79%			
U.S. Treasury 1/2/2025	4.511	6,500	6,500
U.S. Treasury 1/9/2025	4.528	12,500	12,490
U.S. Treasury 1/16/2025	4.526	15,400	15,375
U.S. Treasury 1/21/2025	4.450	2,500	2,494
U.S. Treasury 2/4/2025	4.478	6,500	6,475
			43,334
Total short-term securities (cost: \$341,138,000)			341,161
Total investment securities 100.73% (cost: \$341,138,000)			341,161
Other assets less liabilities (0.73)%			(2,483)
Net assets 100.00%			\$338,678

¹Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$180,974,000, which represented 53.44% of the net assets of the fund.

Ultra-Short Bond Fund (continued)

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

U.S. Government Securities Fund[®]

Investment portfolio December 31, 2024

Bonds, notes & other debt instruments 87.68%

Mortgage-backed obligations 54.53%

		Principal amount (000)	Value (000)
Federal agency	Fannie Mae Pool #745316 6.50% 2/1/2026 ¹	USD10	\$ 10
mortgage-backed	Fannie Mae Pool #AL9870 6.50% 2/1/2028 ¹	13	13
obligations	Fannie Mae Pool #257431 6.50% 10/1/2028 ¹	1	1
54.47%	Fannie Mae Pool #695412 5.00% 6/1/2033 ¹	— ²	— ²
	Fannie Mae Pool #AD3566 5.00% 10/1/2035 ¹	3	3
	Fannie Mae Pool #MA2588 4.00% 4/1/2036 ¹	492	476
	Fannie Mae Pool #MA2746 4.00% 9/1/2036 ¹	1,103	1,066
	Fannie Mae Pool #940890 6.50% 6/1/2037 ¹	— ²	— ²
	Fannie Mae Pool #256828 7.00% 7/1/2037 ¹	3	3
	Fannie Mae Pool #256860 6.50% 8/1/2037 ¹	10	10
	Fannie Mae Pool #888698 7.00% 10/1/2037 ¹	12	12
	Fannie Mae Pool #970343 6.00% 2/1/2038 ¹	13	13
	Fannie Mae Pool #931768 5.00% 8/1/2039 ¹	4	4
	Fannie Mae Pool #AC0794 5.00% 10/1/2039 ¹	18	18
	Fannie Mae Pool #932606 5.00% 2/1/2040 ¹	7	7
	Fannie Mae Pool #FM7365 2.00% 5/1/2041 ¹	25,357	21,189
	Fannie Mae Pool #AI1862 5.00% 5/1/2041 ¹	272	271
	Fannie Mae Pool #AI3510 5.00% 6/1/2041 ¹	146	145
	Fannie Mae Pool #AE1248 5.00% 6/1/2041 ¹	30	30
	Fannie Mae Pool #AJ0704 5.00% 9/1/2041 ¹	128	128
	Fannie Mae Pool #AJ1873 4.00% 10/1/2041 ¹	20	19
	Fannie Mae Pool #AJ5391 5.00% 11/1/2041 ¹	78	78
	Fannie Mae Pool #AE1277 5.00% 11/1/2041 ¹	12	12
	Fannie Mae Pool #MA4501 2.00% 12/1/2041 ¹	2,503	2,082
	Fannie Mae Pool #AE1283 5.00% 12/1/2041 ¹	8	8
	Fannie Mae Pool #MA4540 2.00% 2/1/2042 ¹	1,150	955
	Fannie Mae Pool #AE1290 5.00% 2/1/2042 ¹	17	16
	Fannie Mae Pool #MA4570 2.00% 3/1/2042 ¹	745	618
	Fannie Mae Pool #AT0300 3.50% 3/1/2043 ¹	4	4
	Fannie Mae Pool #AT3954 3.50% 4/1/2043 ¹	6	5
	Fannie Mae Pool #AT7161 3.50% 6/1/2043 ¹	30	27
	Fannie Mae Pool #AY1829 3.50% 12/1/2044 ¹	7	6
	Fannie Mae Pool #BE5017 3.50% 2/1/2045 ¹	55	50
	Fannie Mae Pool #FM9416 3.50% 7/1/2045 ¹	3,705	3,347
	Fannie Mae Pool #BE8740 3.50% 5/1/2047 ¹	47	42
	Fannie Mae Pool #BE8742 3.50% 5/1/2047 ¹	13	11
	Fannie Mae Pool #BH2846 3.50% 5/1/2047 ¹	6	6
	Fannie Mae Pool #BH2848 3.50% 5/1/2047 ¹	6	5
	Fannie Mae Pool #BH2847 3.50% 5/1/2047 ¹	3	3
	Fannie Mae Pool #BH3122 4.00% 6/1/2047 ¹	5	5
	Fannie Mae Pool #BJ5015 4.00% 12/1/2047 ¹	108	100
	Fannie Mae Pool #BM3788 3.50% 3/1/2048 ¹	2,649	2,383
	Fannie Mae Pool #BJ4901 3.50% 3/1/2048 ¹	35	32
	Fannie Mae Pool #BK5232 4.00% 5/1/2048 ¹	68	63
	Fannie Mae Pool #BK6840 4.00% 6/1/2048 ¹	93	87
	Fannie Mae Pool #BK9743 4.00% 8/1/2048 ¹	25	23
	Fannie Mae Pool #BK9761 4.50% 8/1/2048 ¹	14	13
	Fannie Mae Pool #FM3280 3.50% 5/1/2049 ¹	954	858
	Fannie Mae Pool #FM1062 3.50% 6/1/2049 ¹	358	322
	Fannie Mae Pool #BJ8411 3.50% 8/1/2049 ¹	94	84
	Fannie Mae Pool #CA4151 3.50% 9/1/2049 ¹	474	428
	Fannie Mae Pool #FM1443 3.50% 9/1/2049 ¹	261	234
	Fannie Mae Pool #FM2179 3.00% 1/1/2050 ¹	2,992	2,591
	Fannie Mae Pool #CA6593 2.50% 8/1/2050 ¹	768	637
	Fannie Mae Pool #CA7052 3.00% 9/1/2050 ¹	27	23
	Fannie Mae Pool #BQ3005 2.50% 10/1/2050 ¹	485	400
	Fannie Mae Pool #CA7257 2.50% 10/1/2050 ¹	165	137
	Fannie Mae Pool #CA7739 2.50% 11/1/2050 ¹	1,655	1,377
	Fannie Mae Pool #MA4208 2.00% 12/1/2050 ¹	201	158
	Fannie Mae Pool #MA4237 2.00% 1/1/2051 ¹	70	55
	Fannie Mae Pool #FM6548 2.00% 3/1/2051 ¹	944	749

U.S. Government Securities Fund® (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #CB0290 2.00% 4/1/2051 ¹	USD598	\$ 470
	Fannie Mae Pool #MA4305 2.00% 4/1/2051 ¹	9	7
	Fannie Mae Pool #FM6856 2.50% 4/1/2051 ¹	359	296
	Fannie Mae Pool #BR1035 2.00% 5/1/2051 ¹	6	4
	Fannie Mae Pool #FM7687 3.00% 6/1/2051 ¹	4,728	4,092
	Fannie Mae Pool #BR2095 2.50% 7/1/2051 ¹	1,392	1,145
	Fannie Mae Pool #FM7900 2.50% 7/1/2051 ¹	168	139
	Fannie Mae Pool #FM8422 2.50% 8/1/2051 ¹	517	422
	Fannie Mae Pool #FM8745 2.50% 9/1/2051 ¹	1,290	1,052
	Fannie Mae Pool #CB1527 2.50% 9/1/2051 ¹	611	504
	Fannie Mae Pool #FS1630 2.50% 9/1/2051 ¹	387	315
	Fannie Mae Pool #FS0965 2.00% 11/1/2051 ¹	44	35
	Fannie Mae Pool #CB2286 2.50% 12/1/2051 ¹	1,083	894
	Fannie Mae Pool #FM9976 3.00% 12/1/2051 ¹	698	608
	Fannie Mae Pool #CB2555 2.50% 1/1/2052 ¹	58	47
	Fannie Mae Pool #CB2544 3.00% 1/1/2052 ¹	2,039	1,751
	Fannie Mae Pool #BV3076 2.00% 2/1/2052 ¹	412	321
	Fannie Mae Pool #FS5037 2.50% 2/1/2052 ¹	394	322
	Fannie Mae Pool #FS0523 2.50% 2/1/2052 ¹	175	145
	Fannie Mae Pool #FS0647 3.00% 2/1/2052 ¹	3,222	2,789
	Fannie Mae Pool #CB3140 4.00% 3/1/2052 ¹	419	385
	Fannie Mae Pool #CB3354 2.50% 4/1/2052 ¹	7,485	6,106
	Fannie Mae Pool #CB3528 4.00% 5/1/2052 ¹	600	550
	Fannie Mae Pool #FS7329 2.00% 6/1/2052 ¹	105	82
	Fannie Mae Pool #CB3774 4.00% 6/1/2052 ¹	2,713	2,487
	Fannie Mae Pool #FS2159 5.00% 6/1/2052 ¹	55	54
	Fannie Mae Pool #BV2558 5.00% 6/1/2052 ¹	48	47
	Fannie Mae Pool #FS6986 2.00% 7/1/2052 ¹	218	171
	Fannie Mae Pool #FS7879 2.50% 7/1/2052 ¹	44	36
	Fannie Mae Pool #FS6362 3.50% 8/1/2052 ¹	2,382	2,113
	Fannie Mae Pool #BW7327 4.50% 8/1/2052 ¹	2,868	2,705
	Fannie Mae Pool #BV8976 5.00% 8/1/2052 ¹	317	307
	Fannie Mae Pool #FS2489 5.00% 8/1/2052 ¹	51	49
	Fannie Mae Pool #MA4732 4.00% 9/1/2052 ¹	1,285	1,178
	Fannie Mae Pool #BW1192 4.50% 9/1/2052 ¹	682	642
	Fannie Mae Pool #FS4611 5.00% 9/1/2052 ¹	9,063	8,779
	Fannie Mae Pool #FS3056 2.00% 10/1/2052 ¹	3,390	2,643
	Fannie Mae Pool #BW9458 4.50% 10/1/2052 ¹	939	888
	Fannie Mae Pool #BX0097 4.50% 10/1/2052 ¹	847	801
	Fannie Mae Pool #FS5994 5.00% 10/1/2052 ¹	8,747	8,476
	Fannie Mae Pool #BX1004 5.00% 10/1/2052 ¹	4,993	4,830
	Fannie Mae Pool #BW1289 5.50% 10/1/2052 ¹	635	629
	Fannie Mae Pool #BW1243 5.50% 10/1/2052 ¹	575	569
	Fannie Mae Pool #CB4917 5.50% 10/1/2052 ¹	89	88
	Fannie Mae Pool #MA4820 6.50% 10/1/2052 ¹	235	241
	Fannie Mae Pool #CB5118 4.00% 11/1/2052 ¹	54	50
	Fannie Mae Pool #BX3198 4.00% 12/1/2052 ¹	54	49
	Fannie Mae Pool #MA4840 4.50% 12/1/2052 ¹	2,670	2,517
	Fannie Mae Pool #BX6121 6.00% 1/1/2053 ¹	2,072	2,095
	Fannie Mae Pool #BY1411 4.00% 2/1/2053 ¹	1,398	1,280
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 ¹	10	9
	Fannie Mae Pool #FS3759 6.00% 2/1/2053 ¹	762	778
	Fannie Mae Pool #BX6803 6.00% 3/1/2053 ¹	984	990
	Fannie Mae Pool #CB5919 6.00% 3/1/2053 ¹	880	886
	Fannie Mae Pool #CB5912 6.00% 3/1/2053 ¹	634	642
	Fannie Mae Pool #BY2249 4.00% 4/1/2053 ¹	228	209
	Fannie Mae Pool #MA4979 5.50% 4/1/2053 ¹	2,230	2,203
	Fannie Mae Pool #CB6106 6.50% 4/1/2053 ¹	380	393
	Fannie Mae Pool #MA5027 4.00% 5/1/2053 ¹	973	891
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 ¹	330	326
	Fannie Mae Pool #MA5011 6.00% 5/1/2053 ¹	1,948	1,962

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #BW9778 4.00% 6/1/2053 ¹	USD1,380	\$ 1,264
	Fannie Mae Pool #CB6590 4.00% 6/1/2053 ¹	74	68
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 ¹	3,020	2,984
	Fannie Mae Pool #CB6485 6.00% 6/1/2053 ¹	3,049	3,069
	Fannie Mae Pool #FS4933 6.00% 6/1/2053 ¹	2,105	2,120
	Fannie Mae Pool #CB6486 6.00% 6/1/2053 ¹	1,877	1,901
	Fannie Mae Pool #MA5040 6.00% 6/1/2053 ¹	1,510	1,521
	Fannie Mae Pool #CB6465 6.00% 6/1/2053 ¹	1,419	1,436
	Fannie Mae Pool #CB6626 4.00% 7/1/2053 ¹	808	740
	Fannie Mae Pool #BW9646 4.00% 7/1/2053 ¹	46	42
	Fannie Mae Pool #MA5070 4.50% 7/1/2053 ¹	2,947	2,775
	Fannie Mae Pool #CB6719 4.50% 7/1/2053 ¹	379	357
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 ¹	10,241	10,126
	Fannie Mae Pool #MA5073 6.00% 7/1/2053 ¹	1,790	1,800
	Fannie Mae Pool #FS5343 6.00% 7/1/2053 ¹	302	304
	Fannie Mae Pool #MA5127 4.00% 8/1/2053 ¹	63	58
	Fannie Mae Pool #CB6853 4.50% 8/1/2053 ¹	463	437
	Fannie Mae Pool #MA5107 5.50% 8/1/2053 ¹	211	209
	Fannie Mae Pool #CB7216 4.00% 9/1/2053 ¹	27	25
	Fannie Mae Pool #FS5749 6.50% 9/1/2053 ¹	6,942	7,105
	Fannie Mae Pool #MA5177 4.00% 10/1/2053 ¹	2,715	2,485
	Fannie Mae Pool #MA5165 5.50% 10/1/2053 ¹	22,730	22,454
	Fannie Mae Pool #MA5166 6.00% 10/1/2053 ¹	552	555
	Fannie Mae Pool #CB7242 6.50% 10/1/2053 ¹	736	756
	Fannie Mae Pool #MA5167 6.50% 10/1/2053 ¹	252	258
	Fannie Mae Pool #FS7252 5.00% 11/1/2053 ¹	9,449	9,141
	Fannie Mae Pool #MA5236 4.00% 12/1/2053 ¹	24	22
	Fannie Mae Pool #FS6668 5.50% 12/1/2053 ¹	542	536
	Fannie Mae Pool #MA5215 5.50% 12/1/2053 ¹	153	151
	Fannie Mae Pool #CB7624 6.50% 12/1/2053 ¹	13,524	13,853
	Fannie Mae Pool #FS6873 6.50% 1/1/2054 ¹	3,910	4,004
	Fannie Mae Pool #FS7990 4.00% 2/1/2054 ¹	997	914
	Fannie Mae Pool #MA5283 4.00% 2/1/2054 ¹	927	848
	Fannie Mae Pool #FS9507 4.50% 2/1/2054 ¹	4,269	4,021
	Fannie Mae Pool #FS6809 5.50% 2/1/2054 ¹	500	494
	Fannie Mae Pool #MA5296 5.50% 3/1/2054 ¹	1,003	991
	Fannie Mae Pool #DA7881 5.50% 3/1/2054 ¹	405	400
	Fannie Mae Pool #MA5341 4.00% 4/1/2054 ¹	2,840	2,600
	Fannie Mae Pool #CB8328 5.50% 4/1/2054 ¹	1,311	1,302
	Fannie Mae Pool #DB1235 6.00% 4/1/2054 ¹	673	683
	Fannie Mae Pool #MA5329 6.50% 4/1/2054 ¹	1,778	1,816
	Fannie Mae Pool #CB8387 6.50% 4/1/2054 ¹	1,354	1,394
	Fannie Mae Pool #MA5353 5.50% 5/1/2054 ¹	5,852	5,779
	Fannie Mae Pool #MA5355 6.50% 5/1/2054 ¹	16,358	16,712
	Fannie Mae Pool #CB8507 6.50% 5/1/2054 ¹	2,025	2,078
	Fannie Mae Pool #CB8751 4.50% 6/1/2054 ¹	699	658
	Fannie Mae Pool #CB8755 6.00% 6/1/2054 ¹	3,188	3,224
	Fannie Mae Pool #DB6878 6.00% 6/1/2054 ¹	1,733	1,742
	Fannie Mae Pool #CB8725 6.50% 6/1/2054 ¹	4,728	4,874
	Fannie Mae Pool #MA5417 4.00% 7/1/2054 ¹	43	39
	Fannie Mae Pool #BU4700 6.00% 7/1/2054 ¹	7,886	7,975
	Fannie Mae Pool #FS8591 6.00% 7/1/2054 ¹	4,008	4,057
	Fannie Mae Pool #DB6901 6.00% 7/1/2054 ¹	1,097	1,104
	Fannie Mae Pool #BU4707 6.00% 7/1/2054 ¹	963	968
	Fannie Mae Pool #CB8872 6.50% 7/1/2054 ¹	7,260	7,502
	Fannie Mae Pool #CB8876 6.50% 7/1/2054 ¹	2,091	2,144
	Fannie Mae Pool #DB6906 6.50% 7/1/2054 ¹	1,828	1,867
	Fannie Mae Pool #FS8317 6.50% 7/1/2054 ¹	1,186	1,221
	Fannie Mae Pool #MA5441 4.00% 8/1/2054 ¹	2,983	2,730
	Fannie Mae Pool #DC0299 6.00% 8/1/2054 ¹	2,370	2,384
	Fannie Mae Pool #DB7692 6.00% 8/1/2054 ¹	2,333	2,347

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Fannie Mae Pool #DB7792 6.00% 8/1/2054 ¹	USD632	\$ 635
	Fannie Mae Pool #FS8757 6.00% 8/1/2054 ¹	240	243
	Fannie Mae Pool #BU4916 6.00% 8/1/2054 ¹	123	124
	Fannie Mae Pool #FS8756 6.00% 8/1/2054 ¹	98	99
	Fannie Mae Pool #MA5446 6.50% 8/1/2054 ¹	29,174	29,803
	Fannie Mae Pool #MA5467 4.00% 9/1/2054 ¹	472	432
	Fannie Mae Pool #FS9009 5.50% 9/1/2054 ¹	2,039	2,024
	Fannie Mae Pool #MA5494 4.00% 10/1/2054 ¹	2,996	2,742
	Fannie Mae Pool #BU5166 6.00% 10/1/2054 ¹	1,486	1,503
	Fannie Mae Pool #MA5528 4.00% 11/1/2054 ¹	1,991	1,822
	Fannie Mae Pool #DC5704 4.00% 11/1/2054 ¹	134	122
	Fannie Mae Pool #MA5529 4.50% 11/1/2054 ¹	3,477	3,272
	Fannie Mae Pool #BU5165 5.50% 11/1/2054 ¹	213	211
	Fannie Mae Pool #CB9432 6.00% 11/1/2054 ¹	409	415
	Fannie Mae Pool #MA5550 4.00% 12/1/2054 ¹	7,116	6,512
	Fannie Mae Pool #BF0497 3.00% 7/1/2060 ¹	1,198	1,001
	Fannie Mae Pool #BF0585 4.50% 12/1/2061 ¹	374	352
	Fannie Mae Pool #BF0765 3.50% 9/1/2063 ¹	461	401
	Fannie Mae, Series 2001-4, Class GA, 9.00% 4/17/2025 ^{1,3}	— ²	— ²
	Fannie Mae, Series 2001-4, Class NA, 9.00% 10/25/2025 ^{1,3}	— ²	— ²
	Freddie Mac Pool #ZS8907 6.50% 10/1/2026 ¹	— ²	— ²
	Freddie Mac Pool #ZA2024 6.50% 9/1/2027 ¹	1	1
	Freddie Mac Pool #1H1354 7.008% 11/1/2036 ^{1,3}	34	36
	Freddie Mac Pool #C03518 5.00% 9/1/2040 ¹	240	239
	Freddie Mac Pool #G06459 5.00% 5/1/2041 ¹	502	501
	Freddie Mac Pool #RB5138 2.00% 12/1/2041 ¹	670	557
	Freddie Mac Pool #RB5145 2.00% 2/1/2042 ¹	659	547
	Freddie Mac Pool #RB5148 2.00% 3/1/2042 ¹	1,560	1,293
	Freddie Mac Pool #RB5154 2.50% 4/1/2042 ¹	9,459	8,036
	Freddie Mac Pool #Q15874 4.00% 2/1/2043 ¹	3	3
	Freddie Mac Pool #Q17696 3.50% 4/1/2043 ¹	22	20
	Freddie Mac Pool #Q19133 3.50% 6/1/2043 ¹	26	24
	Freddie Mac Pool #Q23190 4.00% 11/1/2043 ¹	116	109
	Freddie Mac Pool #Q28558 3.50% 9/1/2044 ¹	169	153
	Freddie Mac Pool #760014 3.426% 8/1/2045 ^{1,3}	218	214
	Freddie Mac Pool #Q47615 3.50% 4/1/2047 ¹	42	38
	Freddie Mac Pool #Q52069 3.50% 11/1/2047 ¹	63	57
	Freddie Mac Pool #SD0470 4.00% 11/1/2047 ¹	6,011	5,559
	Freddie Mac Pool #Q54709 3.50% 3/1/2048 ¹	46	41
	Freddie Mac Pool #Q54701 3.50% 3/1/2048 ¹	42	38
	Freddie Mac Pool #Q54700 3.50% 3/1/2048 ¹	35	31
	Freddie Mac Pool #Q54781 3.50% 3/1/2048 ¹	31	28
	Freddie Mac Pool #Q54782 3.50% 3/1/2048 ¹	24	21
	Freddie Mac Pool #Q54699 3.50% 3/1/2048 ¹	19	17
	Freddie Mac Pool #Q54831 3.50% 3/1/2048 ¹	12	11
	Freddie Mac Pool #Q54698 3.50% 3/1/2048 ¹	11	10
	Freddie Mac Pool #G67711 4.00% 3/1/2048 ¹	1,143	1,065
	Freddie Mac Pool #Q55971 4.00% 5/1/2048 ¹	60	56
	Freddie Mac Pool #Q56175 4.00% 5/1/2048 ¹	53	49
	Freddie Mac Pool #Q56590 3.50% 6/1/2048 ¹	24	21
	Freddie Mac Pool #Q56589 3.50% 6/1/2048 ¹	14	13
	Freddie Mac Pool #Q56599 4.00% 6/1/2048 ¹	93	87
	Freddie Mac Pool #ZT2265 4.00% 8/1/2048 ¹	5,717	5,304
	Freddie Mac Pool #Q58411 4.50% 9/1/2048 ¹	168	161
	Freddie Mac Pool #Q58436 4.50% 9/1/2048 ¹	87	84
	Freddie Mac Pool #Q58378 4.50% 9/1/2048 ¹	61	58
	Freddie Mac Pool #ZT0522 4.50% 9/1/2048 ¹	18	17
	Freddie Mac Pool #QA0284 3.50% 6/1/2049 ¹	135	121
	Freddie Mac Pool #QA2748 3.50% 9/1/2049 ¹	41	37
	Freddie Mac Pool #RA1463 3.50% 10/1/2049 ¹	324	292
	Freddie Mac Pool #RA1580 3.50% 10/1/2049 ¹	165	148

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RA3384 3.00% 8/1/2050 ¹	USD28	\$ 24
	Freddie Mac Pool #SD8106 2.00% 11/1/2050 ¹	1,216	955
	Freddie Mac Pool #RA3987 2.50% 11/1/2050 ¹	1,862	1,534
	Freddie Mac Pool #SD8128 2.00% 2/1/2051 ¹	33	26
	Freddie Mac Pool #SD8134 2.00% 3/1/2051 ¹	55	43
	Freddie Mac Pool #RA5288 2.00% 5/1/2051 ¹	2,101	1,661
	Freddie Mac Pool #SD7544 3.00% 7/1/2051 ¹	141	122
	Freddie Mac Pool #SD0726 2.50% 10/1/2051 ¹	8,733	7,202
	Freddie Mac Pool #RA6406 2.00% 11/1/2051 ¹	430	341
	Freddie Mac Pool #SD1385 2.50% 11/1/2051 ¹	456	377
	Freddie Mac Pool #SD7552 2.50% 1/1/2052 ¹	284	234
	Freddie Mac Pool #SD0813 3.00% 1/1/2052 ¹	133	115
	Freddie Mac Pool #SD0873 3.50% 2/1/2052 ¹	11,509	10,354
	Freddie Mac Pool #QD7089 3.50% 2/1/2052 ¹	161	143
	Freddie Mac Pool #QD9477 4.00% 4/1/2052 ¹	352	322
	Freddie Mac Pool #8D0226 2.539% 5/1/2052 ^{1,3}	443	398
	Freddie Mac Pool #SD8213 3.00% 5/1/2052 ¹	8,770	7,463
	Freddie Mac Pool #SD5368 2.50% 7/1/2052 ¹	755	615
	Freddie Mac Pool #SD8225 3.00% 7/1/2052 ¹	3,327	2,834
	Freddie Mac Pool #SD4554 4.00% 8/1/2052 ¹	142	130
	Freddie Mac Pool #QE8579 4.50% 8/1/2052 ¹	184	173
	Freddie Mac Pool #QE8282 5.00% 8/1/2052 ¹	793	768
	Freddie Mac Pool #QE7647 5.00% 8/1/2052 ¹	48	46
	Freddie Mac Pool #SD1496 5.00% 8/1/2052 ¹	42	40
	Freddie Mac Pool #QF0212 4.50% 9/1/2052 ¹	860	810
	Freddie Mac Pool #QE9497 4.50% 9/1/2052 ¹	212	200
	Freddie Mac Pool #SD1608 4.50% 9/1/2052 ¹	126	118
	Freddie Mac Pool #RA7938 5.00% 9/1/2052 ¹	9,945	9,638
	Freddie Mac Pool #SD8256 4.00% 10/1/2052 ¹	1,428	1,308
	Freddie Mac Pool #SD3782 4.50% 10/1/2052 ¹	3,308	3,119
	Freddie Mac Pool #SD8257 4.50% 10/1/2052 ¹	3,216	3,032
	Freddie Mac Pool #SD2465 4.50% 10/1/2052 ¹	84	79
	Freddie Mac Pool #SD1895 4.50% 11/1/2052 ¹	1,052	1,011
	Freddie Mac Pool #QF2560 4.50% 11/1/2052 ¹	966	913
	Freddie Mac Pool #SD2948 5.50% 11/1/2052 ¹	1,987	1,966
	Freddie Mac Pool #SD8281 6.50% 12/1/2052 ¹	4,578	4,699
	Freddie Mac Pool #QF8523 4.00% 2/1/2053 ¹	771	706
	Freddie Mac Pool #SD8305 4.00% 3/1/2053 ¹	799	732
	Freddie Mac Pool #SD8316 5.50% 4/1/2053 ¹	905	895
	Freddie Mac Pool #QG1653 6.00% 4/1/2053 ¹	855	860
	Freddie Mac Pool #QG0259 6.00% 4/1/2053 ¹	464	467
	Freddie Mac Pool #RA8647 4.50% 5/1/2053 ¹	86	81
	Freddie Mac Pool #SD8324 5.50% 5/1/2053 ¹	808	799
	Freddie Mac Pool #SD3369 5.50% 5/1/2053 ¹	527	521
	Freddie Mac Pool #SD8325 6.00% 5/1/2053 ¹	4,025	4,048
	Freddie Mac Pool #QG3763 6.00% 5/1/2053 ¹	1,803	1,815
	Freddie Mac Pool #SD2979 6.50% 5/1/2053 ¹	272	281
	Freddie Mac Pool #SD8331 5.50% 6/1/2053 ¹	1,525	1,508
	Freddie Mac Pool #SD8332 6.00% 6/1/2053 ¹	15,501	15,596
	Freddie Mac Pool #SD3175 6.00% 6/1/2053 ¹	3,899	3,926
	Freddie Mac Pool #SD3083 6.00% 6/1/2053 ¹	1,995	2,009
	Freddie Mac Pool #QG5227 6.00% 6/1/2053 ¹	907	914
	Freddie Mac Pool #RA9279 6.00% 6/1/2053 ¹	429	434
	Freddie Mac Pool #RA9283 6.00% 6/1/2053 ¹	393	399
	Freddie Mac Pool #RA9281 6.00% 6/1/2053 ¹	275	278
	Freddie Mac Pool #RA9284 6.00% 6/1/2053 ¹	197	202
	Freddie Mac Pool #RA9294 6.50% 6/1/2053 ¹	2,126	2,188
	Freddie Mac Pool #RA9292 6.50% 6/1/2053 ¹	1,872	1,920
	Freddie Mac Pool #RA9289 6.50% 6/1/2053 ¹	1,758	1,816
	Freddie Mac Pool #RA9288 6.50% 6/1/2053 ¹	1,716	1,773
	Freddie Mac Pool #RA9287 6.50% 6/1/2053 ¹	1,239	1,282

U.S. Government Securities Fund® (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #RA9290 6.50% 6/1/2053 ¹	USD932	\$ 962
	Freddie Mac Pool #RA9291 6.50% 6/1/2053 ¹	665	681
	Freddie Mac Pool #RA9295 6.50% 6/1/2053 ¹	485	508
	Freddie Mac Pool #SD8342 5.50% 7/1/2053 ¹	17,688	17,490
	Freddie Mac Pool #SD3386 5.50% 7/1/2053 ¹	634	627
	Freddie Mac Pool #SD8343 6.00% 7/1/2053 ¹	25,018	25,189
	Freddie Mac Pool #SD8350 6.00% 8/1/2053 ¹	21,195	21,321
	Freddie Mac Pool #SD8362 5.50% 9/1/2053 ¹	754	745
	Freddie Mac Pool #SD3857 6.00% 9/1/2053 ¹	41,244	41,468
	Freddie Mac Pool #RA9857 6.00% 9/1/2053 ¹	2,228	2,245
	Freddie Mac Pool #SD3825 6.50% 9/1/2053 ¹	96	98
	Freddie Mac Pool #SD8366 5.00% 10/1/2053 ¹	11,284	10,910
	Freddie Mac Pool #SD4053 6.00% 10/1/2053 ¹	4,951	4,980
	Freddie Mac Pool #SD8369 6.50% 10/1/2053 ¹	12,706	12,976
	Freddie Mac Pool #SD8370 4.50% 11/1/2053 ¹	734	691
	Freddie Mac Pool #SD8372 5.50% 11/1/2053 ¹	3,316	3,278
	Freddie Mac Pool #SD4318 6.50% 11/1/2053 ¹	11,362	11,638
	Freddie Mac Pool #SD8392 4.00% 12/1/2053 ¹	1,763	1,614
	Freddie Mac Pool #SD8381 4.50% 12/1/2053 ¹	804	757
	Freddie Mac Pool #SD8386 7.00% 12/1/2053 ¹	7,471	7,752
	Freddie Mac Pool #SD8393 4.50% 1/1/2054 ¹	171	161
	Freddie Mac Pool #SD8395 5.50% 1/1/2054 ¹	2,058	2,033
	Freddie Mac Pool #RA9888 6.50% 1/1/2054 ¹	5,495	5,628
	Freddie Mac Pool #RJ0854 6.50% 1/1/2054 ¹	447	458
	Freddie Mac Pool #SD8398 7.00% 1/1/2054 ¹	9,857	10,230
	Freddie Mac Pool #QI0100 4.00% 2/1/2054 ¹	161	147
	Freddie Mac Pool #SD8401 5.50% 2/1/2054 ¹	983	971
	Freddie Mac Pool #SD4894 6.00% 2/1/2054 ¹	4,408	4,460
	Freddie Mac Pool #SD4975 6.00% 2/1/2054 ¹	227	228
	Freddie Mac Pool #SD8408 5.50% 3/1/2054 ¹	527	521
	Freddie Mac Pool #SD8425 4.00% 4/1/2054 ¹	525	481
	Freddie Mac Pool #RJ1216 5.50% 4/1/2054 ¹	587	583
	Freddie Mac Pool #RJ1215 5.50% 4/1/2054 ¹	106	104
	Freddie Mac Pool #QI2895 6.00% 4/1/2054 ¹	497	503
	Freddie Mac Pool #RJ1448 5.50% 5/1/2054 ¹	492	488
	Freddie Mac Pool #SD8432 6.00% 5/1/2054 ¹	435	437
	Freddie Mac Pool #SD5404 6.50% 5/1/2054 ¹	2,668	2,746
	Freddie Mac Pool #RJ1535 6.50% 5/1/2054 ¹	1,332	1,367
	Freddie Mac Pool #SD8435 4.00% 6/1/2054 ¹	56	51
	Freddie Mac Pool #RJ1779 6.00% 6/1/2054 ¹	12,342	12,496
	Freddie Mac Pool #SD8439 6.00% 6/1/2054 ¹	181	182
	Freddie Mac Pool #RJ1792 6.50% 6/1/2054 ¹	3,120	3,209
	Freddie Mac Pool #RJ1726 6.50% 6/1/2054 ¹	1,159	1,195
	Freddie Mac Pool #RJ1725 6.50% 6/1/2054 ¹	716	736
	Freddie Mac Pool #SD5949 6.00% 7/1/2054 ¹	8,817	8,885
	Freddie Mac Pool #QI8874 6.00% 7/1/2054 ¹	3,217	3,251
	Freddie Mac Pool #SD5813 6.00% 7/1/2054 ¹	263	266
	Freddie Mac Pool #RJ1986 6.50% 7/1/2054 ¹	7,694	7,870
	Freddie Mac Pool #SD8448 6.50% 7/1/2054 ¹	3,031	3,095
	Freddie Mac Pool #SD5986 6.50% 7/1/2054 ¹	2,570	2,641
	Freddie Mac Pool #QJ1153 4.00% 8/1/2054 ¹	653	597
	Freddie Mac Pool #SD6286 5.50% 8/1/2054 ¹	4,357	4,327
	Freddie Mac Pool #SD8453 5.50% 8/1/2054 ¹	1,053	1,040
	Freddie Mac Pool #RJ2210 6.00% 8/1/2054 ¹	3,494	3,515
	Freddie Mac Pool #RJ2211 6.00% 8/1/2054 ¹	1,905	1,935
	Freddie Mac Pool #RJ2216 6.00% 8/1/2054 ¹	1,618	1,631
	Freddie Mac Pool #RJ2213 6.00% 8/1/2054 ¹	1,300	1,318
	Freddie Mac Pool #RJ2245 6.00% 8/1/2054 ¹	1,246	1,259
	Freddie Mac Pool #SD6029 6.00% 8/1/2054 ¹	154	157
	Freddie Mac Pool #SD8455 6.50% 8/1/2054 ¹	66,703	68,144
	Freddie Mac Pool #RJ2222 6.50% 8/1/2054 ¹	4,233	4,373

U.S. Government Securities Fund® (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Freddie Mac Pool #SD8480 4.00% 9/1/2054 ¹	USD10,979	\$10,045
	Freddie Mac Pool #RJ2314 6.00% 9/1/2054 ¹	516	522
	Freddie Mac Pool #RJ2312 6.00% 9/1/2054 ¹	288	293
	Freddie Mac Pool #RJ2308 6.00% 9/1/2054 ¹	266	270
	Freddie Mac Pool #RJ2306 6.00% 9/1/2054 ¹	244	247
	Freddie Mac Pool #RJ2309 6.00% 9/1/2054 ¹	159	160
	Freddie Mac Pool #SD8464 6.50% 9/1/2054 ¹	8,143	8,319
	Freddie Mac Pool #SD6702 6.50% 9/1/2054 ¹	5,242	5,387
	Freddie Mac Pool #SD8481 4.00% 10/1/2054 ¹	2,981	2,727
	Freddie Mac Pool #SD6883 6.00% 10/1/2054 ¹	5,433	5,513
	Freddie Mac Pool #SD8484 4.00% 11/1/2054 ¹	2,586	2,366
	Freddie Mac Pool #SD8473 4.50% 11/1/2054 ¹	23	22
	Freddie Mac Pool #SD8487 4.00% 12/1/2054 ¹	77	71
	Freddie Mac Pool #QX1414 5.50% 12/1/2054 ¹	2,754	2,720
	Freddie Mac, Series K751, Class A2, Multi Family, 4.412% 3/25/2030 ¹	3,875	3,815
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-1, Class HA, 3.00% 1/25/2056 ^{1,3}	3,717	3,457
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-3, Class MT, 3.00% 7/25/2056 ¹	741	636
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-3, Class HT, 3.25% 7/25/2056 ¹	299	258
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class MA, 3.00% 8/25/2056 ¹	3,799	3,506
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-2, Class HA, 3.00% 8/25/2056 ^{1,3}	3,380	3,125
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-1, Class HT, 3.00% 5/25/2057 ¹	811	680
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2017-4, Class HT, 3.25% 6/25/2057 ^{1,3}	1,136	1,008
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA, 3.50% 8/25/2057 ¹	377	359
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2018-2, Class MT, 3.50% 11/25/2057 ¹	3,596	3,153
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-1, Class MA, 3.50% 7/25/2058 ¹	444	421
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA, 3.50% 8/25/2058 ¹	1,655	1,562
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MT, 3.50% 8/26/2058 ¹	631	551
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-3, Class MT, 3.50% 10/25/2058 ¹	340	297
	Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2019-4, Class MA, 3.00% 2/25/2059 ¹	1,438	1,316
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2018-2, Class A1, 3.50% 11/25/2028 ¹	14,585	14,017
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2019-3, Class A1C, 2.75% 11/25/2029 ¹	3,732	3,466
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2020-1, Class A1D, 2.00% 7/25/2030 ¹	1,055	954
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2020-1, Class A2D, 2.00% 7/25/2030 ¹	435	369
	Freddie Mac Seasoned Loan Structured Transaction Trust, Series 2022-1, Class A1, 3.50% 5/25/2032 ¹	3,614	3,418
	Government National Mortgage Assn. 3.00% 1/1/2055 ^{1,4}	236	205
	Government National Mortgage Assn. 3.50% 1/1/2055 ^{1,4}	55	49
	Government National Mortgage Assn. 5.00% 1/1/2055 ^{1,4}	5	5
	Government National Mortgage Assn. 5.50% 1/1/2055 ^{1,4}	1,905	1,889
	Government National Mortgage Assn. Pool #782365 6.00% 7/15/2038 ¹	62	64
	Government National Mortgage Assn. Pool #700778 5.50% 10/15/2038 ¹	11	11
	Government National Mortgage Assn. Pool #004269 6.50% 10/20/2038 ¹	129	135
	Government National Mortgage Assn. Pool #698668 5.50% 11/15/2038 ¹	26	27

U.S. Government Securities Fund® (continued)

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
Mortgage-backed obligations (continued)			
Federal agency mortgage-backed obligations (continued)	Government National Mortgage Assn. Pool #698406 5.00% 7/15/2039 ¹	USD137	\$ 137
	Government National Mortgage Assn. Pool #783690 6.00% 9/20/2039 ¹	66	69
	Government National Mortgage Assn. Pool #783689 5.50% 2/20/2040 ¹	1,890	1,923
	Government National Mortgage Assn. Pool #783688 5.00% 6/20/2041 ¹	670	674
	Government National Mortgage Assn. Pool #783687 4.50% 12/20/2041 ¹	447	430
	Government National Mortgage Assn. Pool #MA0533 3.00% 11/20/2042 ¹	16	14
	Government National Mortgage Assn. Pool #MA6994 2.00% 11/20/2050 ¹	800	642
	Government National Mortgage Assn. Pool #MA7051 2.00% 12/20/2050 ¹	701	562
	Government National Mortgage Assn. Pool #785575 2.50% 8/20/2051 ¹	4,724	3,870
	Government National Mortgage Assn. Pool #MA7534 2.50% 8/20/2051 ¹	2,051	1,715
	Government National Mortgage Assn. Pool #785659 2.50% 10/20/2051 ¹	659	542
	Government National Mortgage Assn. Pool #786706 2.50% 12/20/2051 ¹	3,676	3,099
	Government National Mortgage Assn. Pool #MA7827 2.50% 1/20/2052 ¹	86	72
	Government National Mortgage Assn. Pool #786502 2.50% 2/20/2052 ¹	3,137	2,607
	Government National Mortgage Assn. Pool #786647 2.50% 3/20/2052 ¹	1,645	1,370
	Government National Mortgage Assn. Pool #786701 2.50% 3/20/2052 ¹	1,032	858
	Government National Mortgage Assn. Pool #785998 2.50% 3/20/2052 ¹	752	619
	Government National Mortgage Assn. Pool #MA7987 2.50% 4/20/2052 ¹	914	764
	Government National Mortgage Assn. Pool #MA7988 3.00% 4/20/2052 ¹	195	169
	Government National Mortgage Assn. Pool #MA8044 3.50% 5/20/2052 ¹	2,228	1,993
	Government National Mortgage Assn. Pool #MA8199 3.50% 8/20/2052 ¹	665	595
	Government National Mortgage Assn. Pool #MA8266 3.50% 9/20/2052 ¹	4,218	3,774
	Government National Mortgage Assn. Pool #MA8346 4.00% 10/20/2052 ¹	324	299
	Government National Mortgage Assn. Pool #MA8567 4.00% 1/20/2053 ¹	439	405
	Government National Mortgage Assn. Pool #MA8723 4.00% 3/20/2053 ¹	222	204
	Government National Mortgage Assn. Pool #MA8947 5.00% 6/20/2053 ¹	56	54
	Government National Mortgage Assn. Pool #MA9015 4.50% 7/20/2053 ¹	4,453	4,215
	Government National Mortgage Assn. Pool #MA9104 4.50% 8/20/2053 ¹	2,854	2,701
	Government National Mortgage Assn. Pool #MA9169 4.50% 9/20/2053 ¹	1,189	1,125
	Government National Mortgage Assn. Pool #MA9776 4.00% 7/20/2054 ¹	4,526	4,173
	Government National Mortgage Assn. Pool #MB0023 4.00% 11/20/2054 ¹	5,947	5,482
	Government National Mortgage Assn. Pool #MB0024 4.50% 11/20/2054 ¹	1,423	1,347
	Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 ¹	429	313
	Uniform Mortgage-Backed Security 2.00% 1/1/2040 ^{1,4}	1,115	985
	Uniform Mortgage-Backed Security 2.50% 1/1/2040 ^{1,4}	2,275	2,066
	Uniform Mortgage-Backed Security 4.00% 1/1/2040 ^{1,4}	920	883
	Uniform Mortgage-Backed Security 5.00% 1/1/2040 ^{1,4}	780	776
	Uniform Mortgage-Backed Security 2.00% 1/1/2055 ^{1,4}	1,319	1,026
	Uniform Mortgage-Backed Security 2.50% 1/1/2055 ^{1,4}	1,231	1,002
	Uniform Mortgage-Backed Security 3.00% 1/1/2055 ^{1,4}	6,885	5,849
	Uniform Mortgage-Backed Security 3.50% 1/1/2055 ^{1,4}	19,863	17,570
	Uniform Mortgage-Backed Security 4.50% 1/1/2055 ^{1,4}	554	521
	Uniform Mortgage-Backed Security 5.00% 1/1/2055 ^{1,4}	5,792	5,591
	Uniform Mortgage-Backed Security 6.00% 1/1/2055 ^{1,4}	11,178	11,231
	Uniform Mortgage-Backed Security 4.50% 2/1/2055 ^{1,4}	682	642
			991,465
Collateralized mortgage-backed obligations 0.06%	FARM Mortgage Trust, Series 2024-1, Class A, 4.721% 10/1/2053 ^{1,3,5}	1,073	1,008
	Total mortgage-backed obligations		992,473
U.S. Treasury bonds & notes 29.51%			
U.S. Treasury 25.50%	U.S. Treasury 4.625% 6/30/2025	5,863	5,878
	U.S. Treasury 3.125% 8/15/2025	390	387
	U.S. Treasury 3.00% 9/30/2025	3,090	3,062
	U.S. Treasury 5.00% 9/30/2025	3,170	3,187
	U.S. Treasury 3.00% 10/31/2025	1,395	1,382
	U.S. Treasury 4.25% 12/31/2025	17,685	17,691

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes (continued)			
U.S. Treasury (continued)	U.S. Treasury 4.25% 1/31/2026	USD30,610	\$30,618
	U.S. Treasury 4.625% 2/28/2026	9,375	9,415
	U.S. Treasury 4.625% 3/15/2026	11,050	11,100
	U.S. Treasury 4.50% 3/31/2026	1,435	1,439
	U.S. Treasury 4.875% 4/30/2026	35,525	35,812
	U.S. Treasury 0.875% 6/30/2026	2,065	1,966
	U.S. Treasury 4.50% 7/15/2026	10,366	10,406
	U.S. Treasury 4.375% 7/31/2026	25,795	25,846
	U.S. Treasury 4.625% 9/15/2026	10,209	10,272
	U.S. Treasury 3.50% 9/30/2026	11,100	10,963
	U.S. Treasury 4.50% 4/15/2027	30,000	30,158
	U.S. Treasury 0.50% 4/30/2027	1,250	1,147
	U.S. Treasury 2.625% 5/31/2027	2,290	2,205
	U.S. Treasury 3.75% 8/15/2027	5,043	4,980
	U.S. Treasury 3.625% 5/31/2028	14,850	14,528
	U.S. Treasury 1.25% 6/30/2028	3,325	2,998
	U.S. Treasury 4.00% 6/30/2028	6,907	6,838
	U.S. Treasury 1.00% 7/31/2028	970	864
	U.S. Treasury 4.125% 7/31/2028	17,685	17,567
	U.S. Treasury 2.625% 2/15/2029	3,270	3,058
	U.S. Treasury 4.50% 5/31/2029	17,450	17,540
	U.S. Treasury 2.625% 7/31/2029	9,309	8,640
	U.S. Treasury 4.00% 7/31/2029	15,070	14,839
	U.S. Treasury 4.125% 10/31/2029	4,800	4,747
	U.S. Treasury 4.125% 11/30/2029	10,200	10,088
	U.S. Treasury 3.75% 6/30/2030	17,030	16,481
	U.S. Treasury 4.625% 9/30/2030	1,290	1,303
	U.S. Treasury 4.875% 10/31/2030	625	639
	U.S. Treasury 4.25% 6/30/2031	9,625	9,509
	U.S. Treasury 4.125% 11/30/2031	3,240	3,172
	U.S. Treasury 2.75% 8/15/2032	8,095	7,184
	U.S. Treasury 3.875% 8/15/2033	3,180	3,029
	U.S. Treasury 4.375% 5/15/2034	4,992	4,919
	U.S. Treasury 3.875% 8/15/2034	1,970	1,864
	U.S. Treasury 4.50% 8/15/2039 ⁶	13,655	13,303
	U.S. Treasury 4.625% 2/15/2040	90	89
	U.S. Treasury 1.375% 11/15/2040	1,945	1,206
	U.S. Treasury 3.875% 5/15/2043	820	723
	U.S. Treasury 4.375% 8/15/2043	40	38
	U.S. Treasury 4.125% 8/15/2044 ⁶	11,760	10,654
	U.S. Treasury 2.50% 2/15/2045	4,850	3,369
	U.S. Treasury 2.50% 2/15/2046	3,900	2,669
	U.S. Treasury 2.50% 5/15/2046	1,585	1,080
	U.S. Treasury 2.875% 11/15/2046	2,700	1,964
	U.S. Treasury 3.00% 8/15/2048	750	549
	U.S. Treasury 2.375% 11/15/2049	1,435	914
	U.S. Treasury 1.25% 5/15/2050 ⁶	14,825	7,044
	U.S. Treasury 1.375% 8/15/2050	4,330	2,116
	U.S. Treasury 1.625% 11/15/2050 ⁶	26,165	13,671
	U.S. Treasury 1.875% 2/15/2051	5,892	3,283
	U.S. Treasury 2.375% 5/15/2051	6,280	3,955
	U.S. Treasury 2.00% 8/15/2051	5,226	2,991
	U.S. Treasury 1.875% 11/15/2051	3,164	1,748
	U.S. Treasury 3.00% 8/15/2052	895	643
	U.S. Treasury 4.00% 11/15/2052	1,849	1,613
	U.S. Treasury 4.75% 11/15/2053	205	203
	U.S. Treasury 4.25% 2/15/2054 ⁶	11,130	10,171

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
U.S. Treasury bonds & notes (continued)			
U.S. Treasury (continued)	U.S. Treasury 4.625% 5/15/2054	USD5,610	\$ 5,461
	U.S. Treasury 4.25% 8/15/2054	6,935	6,346
	U.S. Treasury, interest only, 0% 11/15/2040 ⁶	1,110	499
			464,023
U.S. Treasury inflation-protected securities 4.01%	U.S. Treasury Inflation-Protected Security 0.125% 4/15/2025 ⁷	4,192	4,168
	U.S. Treasury Inflation-Protected Security 0.375% 7/15/2025 ⁷	2,360	2,347
	U.S. Treasury Inflation-Protected Security 0.125% 10/15/2026 ⁷	11,082	10,776
	U.S. Treasury Inflation-Protected Security 0.125% 4/15/2027 ⁷	2,870	2,751
	U.S. Treasury Inflation-Protected Security 1.625% 10/15/2029 ⁷	36,185	35,591
	U.S. Treasury Inflation-Protected Security 0.125% 7/15/2031 ⁷	1,060	934
	U.S. Treasury Inflation-Protected Security 0.125% 1/15/2032 ⁷	3,296	2,859
	U.S. Treasury Inflation-Protected Security 1.875% 7/15/2034 ⁷	6,976	6,764
	U.S. Treasury Inflation-Protected Security 2.125% 2/15/2041 ⁷	137	133
	U.S. Treasury Inflation-Protected Security 0.75% 2/15/2042 ^{6,7}	1,460	1,119
	U.S. Treasury Inflation-Protected Security 0.625% 2/15/2043 ⁷	1,702	1,248
	U.S. Treasury Inflation-Protected Security 1.00% 2/15/2049 ⁷	314	229
	U.S. Treasury Inflation-Protected Security 0.25% 2/15/2050 ⁷	357	208
	U.S. Treasury Inflation-Protected Security 0.125% 2/15/2051 ⁷	140	77
	U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 ⁷	1,253	1,005
	U.S. Treasury Inflation-Protected Security 2.125% 2/15/2054 ⁷	3,050	2,826
			73,035
	Total U.S. Treasury bonds & notes		537,058
Federal agency bonds & notes 3.64%			
	Export-Import Bank of the United States-Guaranteed, Ethiopian Leasing 2012, LLC 2.646% 5/12/2026	136	134
	Fannie Mae 7.125% 1/15/2030 ⁶	2,000	2,242
	Federal Home Loan Bank 3.25% 11/16/2028	6,500	6,273
	Federal Home Loan Bank 5.50% 7/15/2036	300	318
	Private Export Funding Corp. 1.40% 7/15/2028	3,000	2,706
	Tennessee Valley Authority 0.75% 5/15/2025	3,700	3,652
	Tennessee Valley Authority 2.875% 2/1/2027	5,000	4,866
	Tennessee Valley Authority 4.65% 6/15/2035	1,780	1,750
	Tennessee Valley Authority 5.88% 4/1/2036	875	949
	Tennessee Valley Authority, Series A, 4.625% 9/15/2060	250	222
	Tennessee Valley Authority, Southaven Combined Cycle Generation, LLC, 3.846% 8/15/2033	729	685
	U.S. Agency for International Development, Jordan (Kingdom of) 3.00% 6/30/2025	14,779	14,660
	U.S. Agency for International Development, Morocco (Kingdom of) 7.55% 7/15/2026	1,139	1,161
	U.S. Department of Housing and Urban Development, Series 2015-A-11, 2.95% 8/1/2025	2,220	2,201
	U.S. Department of Housing and Urban Development, Series 2015-A-12, 3.10% 8/1/2026	2,226	2,176
	U.S. Department of Housing and Urban Development, Series 2015-A-13, 3.15% 8/1/2027	10,250	9,885
	U.S. Department of Housing and Urban Development, Series 2015-A-14, 3.25% 8/1/2028	3,064	2,940
	U.S. Department of Housing and Urban Development, Series 2015-A-15, 3.35% 8/1/2029	2,020	1,919
	U.S. Department of Housing and Urban Development, Series 2015-A-16, 3.50% 8/1/2030	1,793	1,663
	U.S. Department of Housing and Urban Development, Series 2015-A-17, 3.55% 8/1/2031	2,194	2,001

U.S. Government Securities Fund[®] (continued)

Bonds, notes & other debt instruments (continued)	Principal amount (000)	Value (000)
Federal agency bonds & notes (continued)		
U.S. Department of Housing and Urban Development, Series 2015-A-18, 3.60% 8/1/2032	USD2,327	\$ 2,101
U.S. Department of Housing and Urban Development, Series 2015-A-19, 3.65% 8/1/2033	1,639	1,462
U.S. Department of Housing and Urban Development, Series 2015-A-20, 3.70% 8/1/2034	330	292
		66,258
Total bonds, notes & other debt instruments (cost: \$1,651,123,000)		1,595,789

Short-term securities 14.50%	Weighted average yield at acquisition		
Commercial paper 5.39%			
Alphabet, Inc. 1/6/2025 ⁵	4.320%	10,000	9,993
CHARTA, LLC 1/9/2025 ⁵	4.580	27,000	26,972
Chevron Corp. 1/23/2025 ⁵	4.580	12,200	12,166
Cisco Systems, Inc. 2/7/2025 ⁵	4.550	14,000	13,936
Honeywell International, Inc. 1/8/2025 ⁵	3.978	20,000	19,981
Paccar Financial Corp. 1/8/2025	4.560	10,000	9,990
Paccar Financial Corp. 1/9/2025	4.560	5,000	4,994
			98,032

U.S. Treasury bills 0.41%			
U.S. Treasury 2/6/2025	4.231	7,500	7,469

Federal agency bills & notes 8.70%			
Federal Farm Credit Banks 1/22/2025	4.220	21,950	21,893
Federal Farm Credit Banks 1/29/2025	4.380	3,300	3,290
Federal Home Loan Bank 1/2/2025	4.310	10,200	10,200
Federal Home Loan Bank 1/15/2025	4.535	10,800	10,783
Federal Home Loan Bank 1/23/2025	4.255	20,000	19,950
Federal Home Loan Bank 2/7/2025	4.480	5,000	4,979
Federal Home Loan Bank 2/14/2025	4.260	11,255	11,198
Federal Home Loan Bank 2/24/2025	4.225	17,350	17,242
Federal Home Loan Bank 2/26/2025	4.432	10,000	9,935
Federal Home Loan Bank 3/5/2025	4.365	9,250	9,183
Federal Home Loan Bank 3/12/2025	4.235	20,000	19,838
Federal Home Loan Bank 3/21/2025	4.235	20,000	19,817
Total short-term securities (cost: \$263,790,000)			263,809

Options purchased (equity style) 0.01%		
Options purchased (equity style)*		247
Total options purchased (equity style) (cost: \$371,000)		247
Total investment securities 102.19% (cost: \$1,915,284,000)		1,859,845
Other assets less liabilities (2.19)%		(39,818)
Net assets 100.00%		\$1,820,027

U.S. Government Securities Fund[®] (continued)

*Options purchased (equity style)

Options on futures

Description	Number of contracts	Expiration date	Exercise price	Notional amount (000)	Value at 12/31/2024 (000)
Call					
3 Month SOFR Futures Option	203	3/14/2025	USD97.00	USD50,750	\$ 2
3 Month SOFR Futures Option	178	6/13/2025	97.00	44,500	18
3 Month SOFR Futures Option	427	9/12/2025	97.00	106,750	91
3 Month SOFR Futures Option	517	9/12/2025	98.00	129,250	45
3 Month SOFR Futures Option	243	12/12/2025	97.00	60,750	91
					<u>\$247</u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
30 Day Federal Funds Futures	Long	96	3/3/2025	USD38,281	\$ 14
30 Day Federal Funds Futures	Short	11	5/1/2025	(4,392)	(1)
30 Day Federal Funds Futures	Long	14	8/1/2025	5,598	4
3 Month SOFR Futures	Long	16	3/19/2025	3,826	1
3 Month SOFR Futures	Long	271	6/18/2025	64,921	(416)
3 Month SOFR Futures	Short	25	9/17/2025	(5,997)	2
3 Month SOFR Futures	Long	404	3/18/2026	97,016	(56)
3 Month SOFR Futures	Long	3	6/17/2026	721	(7)
2 Year U.S. Treasury Note Futures	Long	4,157	4/3/2025	854,718	(722)
5 Year U.S. Treasury Note Futures	Long	4,159	4/3/2025	442,121	(2,781)
10 Year Ultra U.S. Treasury Note Futures	Long	1,237	3/31/2025	137,694	(2,336)
10 Year U.S. Treasury Note Futures	Long	1,063	3/31/2025	115,601	(1,652)
20 Year U.S. Treasury Note Futures	Short	994	3/31/2025	(113,161)	3,128
30 Year Ultra U.S. Treasury Bond Futures	Long	387	3/31/2025	46,017	(2,095)
					<u><u>\$(6,917)</u></u>

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
4.336%	Annual	U.S. EFFR	Annual	1/29/2025	USD529,000	\$ - ²	\$-	\$ - ²
U.S. EFFR	Annual	0.1275%	Annual	6/25/2025	USD20,100	396	-	396
U.S. EFFR	Annual	0.126%	Annual	6/25/2025	USD20,100	396	-	396
U.S. EFFR	Annual	0.106%	Annual	6/30/2025	USD22,492	457	-	457
SOFR	Annual	3.916%	Annual	7/11/2025	USD46,800	99	-	99
4.8189%	Annual	SOFR	Annual	8/25/2025	USD8,640	29	-	29
4.8195%	Annual	SOFR	Annual	9/1/2025	USD10,300	36	-	36
4.225%	Annual	SOFR	Annual	9/30/2025	USD27,550	4	-	4

U.S. Government Securities Fund® (continued)

Swap contracts (continued)

Interest rate swaps (continued)

Centrally cleared interest rate swaps (continued)

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
SOFR	Annual	4.63358%	Annual	10/31/2025	USD1,381	\$ (5)	\$—	\$ (5)
4.2035%	Annual	SOFR	Annual	1/10/2026	USD11,197	3	—	3
4.184%	Annual	SOFR	Annual	1/10/2026	USD11,198	1	—	1
4.2045%	Annual	SOFR	Annual	1/10/2026	USD1,020	— ²	—	— ²
4.27%	Annual	SOFR	Annual	2/16/2026	USD9,621	11	—	11
4.265%	Annual	SOFR	Annual	2/16/2026	USD4,777	5	—	5
4.3035%	Annual	SOFR	Annual	2/17/2026	USD2,874	4	—	4
4.2515%	Annual	SOFR	Annual	2/17/2026	USD2,847	3	—	3
4.2675%	Annual	SOFR	Annual	2/17/2026	USD2,771	3	—	3
4.3005%	Annual	SOFR	Annual	2/17/2026	USD1,989	3	—	3
4.288%	Annual	SOFR	Annual	2/17/2026	USD2,021	3	—	3
4.568%	Annual	SOFR	Annual	3/1/2026	USD27,000	123	—	123
4.56%	Annual	SOFR	Annual	3/1/2026	USD27,400	122	—	122
4.6275%	Annual	SOFR	Annual	3/20/2026	USD49,370	271	—	271
4.9005%	Annual	SOFR	Annual	4/17/2026	USD14,100	131	—	131
4.8705%	Annual	SOFR	Annual	4/18/2026	USD12,640	114	—	114
4.815%	Annual	SOFR	Annual	5/6/2026	USD31,500	272	—	272
4.723%	Annual	SOFR	Annual	5/7/2026	USD30,490	228	—	228
4.659%	Annual	SOFR	Annual	5/17/2026	USD55,600	379	—	379
SOFR	Annual	4.528%	Annual	6/18/2026	USD5,300	(29)	—	(29)
SOFR	Annual	4.5265%	Annual	6/18/2026	USD5,380	(30)	—	(30)
SOFR	Annual	4.5335%	Annual	6/18/2026	USD10,700	(60)	—	(60)
3.53%	Annual	SOFR	Annual	1/23/2027	USD7,300	(75)	—	(75)
3.5405%	Annual	SOFR	Annual	1/23/2027	USD12,100	(122)	—	(122)
3.535%	Annual	SOFR	Annual	1/23/2027	USD13,000	(133)	—	(133)
3.761%	Annual	SOFR	Annual	2/20/2027	USD11,800	(66)	—	(66)
3.7645%	Annual	SOFR	Annual	2/20/2027	USD23,600	(130)	—	(130)
4.5895%	Annual	SOFR	Annual	5/6/2027	USD22,710	255	—	255
3.45%	Annual	SOFR	Annual	2/1/2028	USD12,500	(220)	—	(220)
3.47%	Annual	SOFR	Annual	2/2/2028	USD11,600	(198)	—	(198)
3.616%	Annual	SOFR	Annual	2/20/2028	USD4,700	(33)	—	(33)
3.624%	Annual	SOFR	Annual	2/20/2028	USD9,800	(67)	—	(67)
3.6475%	Annual	SOFR	Annual	2/27/2028	USD19,700	(126)	—	(126)
SOFR	Annual	3.5485%	Annual	1/29/2030	USD5,200	114	—	114
SOFR	Annual	3.529%	Annual	1/29/2030	USD4,800	109	—	109
SOFR	Annual	3.528%	Annual	1/29/2030	USD4,000	91	—	91
U.S. EFFR	Annual	0.5385%	Annual	3/26/2030	USD49,000	7,962	—	7,962
3.18%	Annual	SOFR	Annual	4/17/2030	USD2,600	(106)	—	(106)
3.275%	Annual	SOFR	Annual	4/18/2030	USD2,600	(95)	—	(95)
3.353%	Annual	SOFR	Annual	4/19/2030	USD2,600	(85)	—	(85)
3.342%	Annual	SOFR	Annual	4/19/2030	USD2,600	(87)	—	(87)
3.344%	Annual	SOFR	Annual	4/20/2030	USD2,600	(87)	—	(87)
3.128%	Annual	SOFR	Annual	4/28/2030	USD2,600	(114)	—	(114)
3.285%	Annual	SOFR	Annual	5/1/2030	USD2,500	(91)	—	(91)
3.259%	Annual	SOFR	Annual	5/1/2030	USD2,600	(97)	—	(97)
3.186%	Annual	SOFR	Annual	5/9/2030	USD2,600	(107)	—	(107)
3.215%	Annual	SOFR	Annual	5/10/2030	USD2,500	(99)	—	(99)
3.29%	Annual	SOFR	Annual	5/19/2030	USD3,100	(113)	—	(113)
3.31%	Annual	SOFR	Annual	6/9/2030	USD26,800	(957)	—	(957)
U.S. EFFR	Annual	0.666%	Annual	11/19/2030	USD15,500	2,695	—	2,695
SOFR	Annual	4.1615%	Annual	5/15/2033	USD330	(2)	—	(2)
SOFR	Annual	4.15%	Annual	5/15/2033	USD880	(5)	—	(5)
4.0135%	Annual	SOFR	Annual	8/21/2033	USD1,185	(4)	—	(4)

U.S. Government Securities Fund[®] (continued)

Swap contracts (continued)

Interest rate swaps (continued)

Centrally cleared interest rate swaps (continued)

Receive		Pay		Expiration date	Notional amount (000)	Value at 12/31/2024 (000)	Upfront premium paid (received) (000)	Unrealized appreciation (depreciation) at 12/31/2024 (000)
Rate	Payment frequency	Rate	Payment frequency					
SOFR	Annual	4.061%	Annual	8/24/2033	USD3,230	\$ - ²	\$-	\$ - ²
SOFR	Annual	3.9519%	Annual	8/25/2033	USD3,225	26	-	26
SOFR	Annual	3.8275%	Annual	9/1/2033	USD2,300	39	-	39
SOFR	Annual	3.6025%	Annual	1/8/2034	USD4,655	162	-	162
SOFR	Annual	3.175%	Annual	2/1/2038	USD16,000	1,090	-	1,090
3.065%	Annual	SOFR	Annual	4/7/2040	USD12,300	(1,468)	-	(1,468)
3.616%	Annual	SOFR	Annual	8/5/2044	USD5,600	(369)	-	(369)
3.561%	Annual	SOFR	Annual	8/9/2044	USD4,800	(351)	-	(351)
SOFR	Annual	3.9815%	Annual	11/6/2044	USD10,330	171	-	171
SOFR	Annual	3.045%	Annual	7/27/2050	USD3,600	553	-	553
SOFR	Annual	2.85282%	Annual	12/6/2052	USD540	101	-	101
SOFR	Annual	2.93542%	Annual	12/6/2052	USD550	95	-	95
SOFR	Annual	3.01413%	Annual	1/12/2053	USD1,402	224	-	224
SOFR	Annual	3.02%	Annual	1/12/2053	USD1,400	222	-	222
SOFR	Annual	2.974%	Annual	4/17/2053	USD800	133	-	133
SOFR	Annual	3.044%	Annual	4/18/2053	USD800	124	-	124
SOFR	Annual	3.0875%	Annual	4/19/2053	USD800	118	-	118
SOFR	Annual	3.1035%	Annual	4/19/2053	USD800	116	-	116
SOFR	Annual	3.0895%	Annual	4/20/2053	USD800	118	-	118
SOFR	Annual	2.9405%	Annual	4/28/2053	USD800	138	-	138
SOFR	Annual	3.0535%	Annual	5/1/2053	USD1,600	245	-	245
SOFR	Annual	3.085%	Annual	5/9/2053	USD900	133	-	133
SOFR	Annual	3.1135%	Annual	5/10/2053	USD800	114	-	114
SOFR	Annual	3.1605%	Annual	5/19/2053	USD1,000	135	-	135
SOFR	Annual	3.6765%	Annual	2/20/2054	USD2,869	134	-	134
SOFR	Annual	3.6815%	Annual	2/20/2054	USD2,700	124	-	124
SOFR	Annual	3.7205%	Annual	2/21/2054	USD520	20	-	20
SOFR	Annual	3.47875%	Annual	8/5/2054	USD4,200	334	-	334
SOFR	Annual	3.415%	Annual	8/9/2054	USD3,700	335	-	335
						<u>\$13,792</u>	<u>\$-</u>	<u>\$13,792</u>

¹Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

²Amount less than one thousand.

³Coupon 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.

⁴Purchased on a TBA basis.

⁵Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$84,055,000, which represented 4.62% of the net assets of the fund.

⁶All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$19,623,000, which represented 1.08% of the net assets of the fund.

⁷Index-linked bond whose principal amount moves with a government price index.

Key to abbreviation(s)

Assn. = Association

EFFR = Effective Federal Funds Rate

SOFR = Secured Overnight Financing Rate

TBA = To be announced

USD = U.S. dollars

Refer to the notes to financial statements.

Managed Risk Growth Fund

Investment portfolio December 31, 2024

Growth funds 84.67%

	Shares	Value (000)
American Funds Insurance Series – Growth Fund, Class 1	3,495,427	\$445,562
Total growth funds (cost: \$291,586,000)		<u>445,562</u>

Fixed income funds 10.03%

American Funds Insurance Series – The Bond Fund of America, Class 1	5,694,312	52,786
Total fixed income funds (cost: \$54,244,000)		<u>52,786</u>

Short-term securities 4.96%

State Street Institutional U.S. Government Money Market Fund, Premier Class 4.43% ¹	26,122,149	26,122
Total short-term securities (cost: \$26,122,000)		<u>26,122</u>

Options purchased (equity style) 0.32%

Options purchased (equity style)*		1,702
Total options purchased (cost: \$2,389,000)		<u>1,702</u>
Total investment securities 99.98% (cost: \$374,341,000)		526,172
Other assets less liabilities 0.02%		<u>90</u>
Net assets 100.00%		<u><u>\$526,262</u></u>

*Options purchased (equity style)

Equity index options

Description	Number of contracts	Notional amount (000)	Exercise price	Expiration date	Value at 12/31/2024 (000)
Put					
S&P 500 Index	10	USD5,882	USD4,150.00	3/21/2025	\$ 7
S&P 500 Index	10	5,882	4,225.00	3/21/2025	8
S&P 500 Index	10	5,882	4,250.00	3/21/2025	8
S&P 500 Index	95	55,875	4,025.00	6/20/2025	178
S&P 500 Index	100	58,816	4,050.00	6/20/2025	186
S&P 500 Index	75	44,112	4,150.00	6/20/2025	153
S&P 500 Index	425	249,969	4,325.00	6/20/2025	1,037
S&P 500 Index	10	5,882	4,400.00	6/20/2025	26
S&P 500 Index	10	5,882	4,450.00	6/20/2025	28
S&P 500 Index	25	14,704	4,475.00	6/20/2025	71
					<u>\$1,702</u>

Managed Risk Growth Fund (continued)

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
British Pound Currency Futures	Short	1	3/17/2025	USD(78)	\$ - ²
Euro Currency Futures	Short	7	3/17/2025	(909)	4
Russell 2000 E-mini Index Futures	Short	4	3/21/2025	(450)	2
Mini MSCI Emerging Markets Index Futures	Short	15	3/21/2025	(805)	10
Euro Stoxx 50 Index Futures	Short	19	3/21/2025	(963)	(4)
S&P Mid 400 E-mini Index Futures	Short	15	3/21/2025	(4,720)	15
S&P 500 E-mini Index Futures	Short	107	3/21/2025	(31,756)	440
5 Year U.S. Treasury Note Futures	Long	5	3/31/2025	532	(4)
					<u>\$463</u>

Investments in affiliates³

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend income (000)	Capital gain distributions received (000)
Growth funds 84.67%								
American Funds Insurance Series - Growth Fund, Class 1	\$431,195	\$36,510	\$133,380	\$40,997	\$70,240	\$445,562	\$2,417	\$10,033
Fixed income funds 10.03%								
American Funds Insurance Series - The Bond Fund of America, Class 1	50,749	30,350	26,722	(245)	(1,346)	52,786	2,300	-
Total 94.70%				<u>\$40,752</u>	<u>\$68,894</u>	<u>\$498,348</u>	<u>\$4,717</u>	<u>\$10,033</u>

¹Rate represents the seven-day yield at 12/31/2024.

²Amount less than one thousand.

³Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

Managed Risk International Fund

Investment portfolio December 31, 2024

Growth funds 84.60%

	Shares	Value (000)
American Funds Insurance Series - International Fund, Class 1	5,420,484	\$ 96,701
Total growth funds (cost: \$84,621,000)		<u>96,701</u>

Fixed income funds 10.03%

American Funds Insurance Series - The Bond Fund of America, Class 1	1,237,483	11,472
Total fixed income funds (cost: \$11,769,000)		<u>11,472</u>

Short-term securities 4.58%

State Street Institutional U.S. Government Money Market Fund, Premier Class 4.43% ¹	5,228,515	5,229
Total short-term securities (cost: \$5,229,000)		<u>5,229</u>

Options purchased (equity style) 0.43%

Options purchased (equity style)*		492
Total options purchased (cost: \$577,000)		<u>492</u>
Total investment securities 99.64% (cost: \$102,196,000)		113,894
Other assets less liabilities 0.36%		<u>414</u>
Net assets 100.00%		<u><u>\$114,308</u></u>

*Options purchased (equity style)

Equity index options

Description	Number of contracts	Notional amount (000)	Exercise price	Expiration date	Value at 12/31/2024 (000)
Put					
iShares MSCI EAFE ETF	200	USD1,512	USD60.00	3/21/2025	\$ 3
iShares MSCI EAFE ETF	2,600	19,659	65.00	3/21/2025	94
iShares MSCI EAFE ETF	7,000	52,927	60.00	6/20/2025	395
					<u>\$492</u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
S&P 500 E-mini Index Futures	Short	10	3/21/2025	USD(2,968)	\$ 26
Mini MSCI Emerging Markets Index Futures	Short	79	3/21/2025	(4,242)	54
MSCI EAFE Index Futures	Short	51	3/21/2025	(5,781)	24
5 Year U.S. Treasury Note Futures	Long	4	3/31/2025	425	(3)
					<u>\$101</u>

Managed Risk International Fund (continued)

Investments in affiliates²

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend income (000)	Capital gain distributions received (000)
Growth funds 84.60%								
American Funds Insurance Series - International Fund, Class 1	\$105,419	\$7,805	\$19,283	\$1,546	\$1,214	\$ 96,701	\$1,435	\$-
Fixed income funds 10.03%								
American Funds Insurance Series - The Bond Fund of America, Class 1	12,408	5,417	6,038	(11)	(304)	11,472	512	-
Total 94.63%				<u>\$1,535</u>	<u>\$ 910</u>	<u>\$108,173</u>	<u>\$1,947</u>	<u>\$-</u>

¹Rate represents the seven-day yield at 12/31/2024.

²Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

Managed Risk Washington Mutual Investors Fund

Investment portfolio December 31, 2024

Growth-and-income funds 84.76%

	Shares	Value (000)
American Funds Insurance Series – Washington Mutual Investors Fund, Class 1	16,198,486	\$273,106
Total growth-and-income funds (cost: \$208,094,000)		<u>273,106</u>

Fixed income funds 10.10%

American Funds Insurance Series – U.S. Government Securities Fund, Class 1	3,391,471	32,524
Total fixed income funds (cost: \$33,783,000)		<u>32,524</u>

Short-term securities 4.87%

State Street Institutional U.S. Government Money Market Fund, Premier Class 4.43% ¹	15,689,917	15,690
Total short-term securities (cost: \$15,690,000)		<u>15,690</u>

Options purchased (equity style) 0.26%

Options purchased (equity style)*		851
Total options purchased (cost: \$1,491,000)		<u>851</u>
Total investment securities 99.99% (cost: \$259,058,000)		322,171
Other assets less liabilities 0.01%		<u>35</u>
Net assets 100.00%		<u><u>\$322,206</u></u>

*Options purchased (equity style)

Equity index options

Description	Number of contracts	Notional amount (000)	Exercise price	Expiration date	Value at 12/31/2024 (000)
Put					
S&P 500 Index	20	USD11,763	USD4,050.00	3/21/2025	\$ 13
S&P 500 Index	85	49,994	4,125.00	3/21/2025	60
S&P 500 Index	10	5,882	4,150.00	3/21/2025	7
S&P 500 Index	115	67,639	4,175.00	3/21/2025	85
S&P 500 Index	10	5,882	4,225.00	3/21/2025	8
S&P 500 Index	10	5,881	4,025.00	6/20/2025	19
S&P 500 Index	5	2,941	4,150.00	6/20/2025	10
S&P 500 Index	200	117,632	4,325.00	6/20/2025	488
S&P 500 Index	10	5,882	4,350.00	6/20/2025	25
S&P 500 Index	40	23,526	4,400.00	6/20/2025	104
S&P 500 Index	10	5,882	4,575.00	6/20/2025	32
					<u><u>\$851</u></u>

Managed Risk Washington Mutual Investors Fund (continued)

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
S&P 500 E-mini Index Futures	Long	29	3/21/2025	USD8,607	\$(66)
Euro Stoxx 50 Index Futures	Short	1	3/21/2025	(51)	<u>—</u> ²
5 Year U.S. Treasury Note Futures	Long	10	3/31/2025	1,063	(8)
					<u>\$(74)</u>

Investments in affiliates³

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend income (000)	Capital gain distributions received (000)
Growth-and-income funds 84.76%								
American Funds Insurance Series - Washington Mutual Investors Fund, Class 1	\$275,370	\$12,410	\$57,260	\$ 222	\$42,364	\$273,106	\$4,861	\$2,242
Fixed income funds 10.10%								
American Funds Insurance Series - U.S. Government Securities Fund, Class 1	32,409	13,983	12,845	(836)	(187)	32,524	1,367	—
Total 94.86%				<u>\$(614)</u>	<u>\$42,177</u>	<u>\$305,630</u>	<u>\$6,228</u>	<u>\$2,242</u>

¹Rate represents the seven-day yield at 12/31/2024.

²Amount less than one thousand.

³Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

Managed Risk Growth-Income Fund

Investment portfolio December 31, 2024

Growth-and-income funds 79.79%

	Shares	Value (000)
American Funds Insurance Series – Growth-Income Fund, Class 1	24,959,133	\$1,736,906
Total growth-and-income funds (cost: \$1,305,889,000)		<u>1,736,906</u>

Fixed income funds 14.96%

American Funds Insurance Series – The Bond Fund of America, Class 1	35,132,987	325,683
Total fixed income funds (cost: \$334,537,000)		<u>325,683</u>

Short-term securities 4.78%

State Street Institutional U.S. Government Money Market Fund, Premier Class 4.43% ¹	104,006,098	104,006
Total short-term securities (cost: \$104,006,000)		<u>104,006</u>

Options purchased (equity style) 0.39%

Options purchased (equity style)*		8,473
Total options purchased (cost: \$15,165,000)		<u>8,473</u>
Total investment securities 99.92% (cost: \$1,759,597,000)		2,175,068
Other assets less liabilities 0.08%		<u>1,798</u>
Net assets 100.00%		<u><u>\$2,176,866</u></u>

*Options purchased (equity style)

Equity index options

Description	Number of contracts	Notional amount (000)	Exercise price	Expiration date	Value at 12/31/2024 (000)
Put					
S&P 500 Index	570	USD335,253	USD4,125.00	3/21/2025	\$ 405
S&P 500 Index	1,600	941,061	4,150.00	3/21/2025	1,128
S&P 500 Index	455	267,614	4,175.00	3/21/2025	337
S&P 500 Index	40	23,526	4,225.00	3/21/2025	32
S&P 500 Index	30	17,645	4,250.00	3/21/2025	24
S&P 500 Index	2,000	1,176,326	4,325.00	6/20/2025	4,880
S&P 500 Index	345	202,916	4,400.00	6/20/2025	895
S&P 500 Index	50	29,408	4,450.00	6/20/2025	138
S&P 500 Index	10	5,882	4,475.00	6/20/2025	28
S&P 500 Index	50	29,408	4,550.00	6/20/2025	154
S&P 500 Index	40	23,527	4,225.00	9/19/2025	143
S&P 500 Index	80	47,053	4,300.00	9/19/2025	309
					<u><u>\$8,473</u></u>

Managed Risk Growth-Income Fund (continued)

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
S&P 500 E-mini Index Futures	Long	340	3/21/2025	USD100,908	\$ (992)
5 Year U.S. Treasury Note Futures	Long	30	3/31/2025	3,189	(25)
					<u><u>\$(1,017)</u></u>

Investments in affiliates²

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend income (000)	Capital gain distributions received (000)
Growth-and-income funds 79.79%								
American Funds Insurance Series - Growth-Income Fund, Class 1	\$1,749,625	\$134,773	\$439,404	\$32,053	\$259,859	\$1,736,906	\$22,773	\$79,172
Fixed income funds 14.96%								
American Funds Insurance Series - The Bond Fund of America, Class 1	328,068	141,378	134,316	(9,307)	(140)	325,683	14,454	—
Total 94.75%				<u><u>\$22,746</u></u>	<u><u>\$259,719</u></u>	<u><u>\$2,062,589</u></u>	<u><u>\$37,227</u></u>	<u><u>\$79,172</u></u>

¹Rate represents the seven-day yield at 12/31/2024.

²Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

Managed Risk Asset Allocation Fund

Investment portfolio December 31, 2024

Asset allocation funds 94.95%

	Shares	Value (000)
American Funds Insurance Series – Asset Allocation Fund, Class 1	73,866,282	\$1,923,478
Total asset allocation funds (cost: \$1,760,245,000)		<u>1,923,478</u>

Short-term securities 5.01%

State Street Institutional U.S. Government Money Market Fund, Premier Class 4.43% ¹	101,436,070	101,436
Total short-term securities (cost: \$101,436,000)		<u>101,436</u>

Options purchased (equity style) 0.07%

Options purchased (equity style)*	1,451
Total options purchased (cost: \$1,946,000)	<u>1,451</u>
Total investment securities 100.03% (cost: \$1,863,627,000)	2,026,365
Other assets less liabilities (0.03)%	<u>(515)</u>
Net assets 100.00%	<u><u>\$2,025,850</u></u>

*Options purchased (equity style)

Equity index options

Description	Number of contracts	Notional amount (000)	Exercise price	Expiration date	Value at 12/31/2024 (000)
Put					
S&P 500 Index	80	USD47,053	USD4,125.00	3/21/2025	\$ 57
S&P 500 Index	20	11,763	4,175.00	3/21/2025	15
S&P 500 Index	15	8,822	4,025.00	6/20/2025	28
S&P 500 Index	35	20,586	4,050.00	6/20/2025	65
S&P 500 Index	5	2,941	4,150.00	6/20/2025	10
S&P 500 Index	390	229,384	4,325.00	6/20/2025	952
S&P 500 Index	20	11,763	4,350.00	6/20/2025	50
S&P 500 Index	20	11,763	4,450.00	6/20/2025	55
S&P 500 Index	10	5,882	4,550.00	6/20/2025	31
S&P 500 Index	35	20,586	4,575.00	6/20/2025	111
S&P 500 Index	20	11,763	4,300.00	9/19/2025	77
					<u>\$1,451</u>

Futures contracts

Contracts	Type	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 12/31/2024 (000)
S&P 500 E-mini Index Futures	Long	52	3/21/2025	USD15,433	\$(409)
5 Year U.S. Treasury Note Futures	Long	368	3/31/2025	39,120	(314)
					<u><u>\$(723)</u></u>

Managed Risk Asset Allocation Fund (continued)

Investments in affiliates²

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 12/31/2024 (000)	Dividend income (000)	Capital gain distributions received (000)
Asset allocation funds 94.95%								
American Funds Insurance Series - Asset Allocation Fund, Class 1	\$1,999,492	\$140,909	\$395,647	\$52,518	\$126,206	\$1,923,478	\$45,418	\$84,687

¹Rate represents the seven-day yield at 12/31/2024.

²Part of the same “group of investment companies” as the fund as defined under the Investment Company Act of 1940, as amended.

Key to abbreviation(s)

USD = U.S. dollars

Refer to the notes to financial statements.

Financial statements

Statements of assets and liabilities at December 31, 2024

(dollars in thousands)

	Global Growth Fund	Global Small Capitalization Fund	Growth Fund	International Fund	New World Fund
Assets:					
Investment securities, at value:					
Unaffiliated issuers	\$7,756,104	\$2,967,592	\$46,786,648	\$6,391,198	\$3,348,513
Affiliated issuers	283,574	63,522	1,049,697	397,476	94,686
Cash	109	80	226	49	827
Cash collateral received for securities on loan	1	2,292	2,112	139	1,376
Cash collateral pledged for futures contracts	—	—	—	—	185
Cash collateral pledged for swap contracts	—	—	—	—	17
Cash denominated in currencies other than U.S. dollars	100	26	1,253	460	280
Unrealized appreciation on open forward currency contracts	—	—	—	—	220
Unrealized appreciation on unfunded commitments*	—	—	—	—	—
Receivables for:					
Sales of investments	1,402	27	—	791	293
Sales of fund's shares	20,266	3,082	19,594	24,685	2,798
Dividends and interest	12,376	2,844	17,888	14,048	7,358
Variation margin on futures contracts	—	—	—	—	—
Variation margin on centrally cleared swap contracts	—	—	—	—	1
Securities lending income	9	17	6	11	23
Other	—	— [†]	—	—	— [†]
	8,073,941	3,039,482	47,877,424	6,828,857	3,456,577
Liabilities:					
Collateral for securities on loan	8	22,924	21,119	1,385	13,763
Unrealized depreciation on open forward currency contracts	—	—	—	—	140
Bilateral swaps, at value	—	—	—	—	100
Options written, at value	—	—	—	—	—
Payables for:					
Purchases of investments	1,230	4,260	6,900	2,722	5,722
Repurchases of fund's shares	4,391	984	122,176	2,131	1,315
Investment advisory services	2,550	1,588	12,660	2,840	1,500
Insurance administrative fees	593	200	3,381	292	528
Services provided by related parties	1,166	526	6,815	985	431
Trustees' deferred compensation	121	68	662	195	56
Variation margin on futures contracts	—	—	—	—	11
Variation margin on centrally cleared swap contracts	—	—	—	—	—
Non-U.S. taxes	5,340	18,372	—	31,217	20,912
Other	219	101	768	572	500
	15,618	49,023	174,481	42,339	44,978
Commitments and contingencies*					
Net assets at December 31, 2024	\$8,058,323	\$2,990,459	\$47,702,943	\$6,786,518	\$3,411,599
Net assets consist of:					
Capital paid in on shares of beneficial interest	\$4,115,138	\$2,284,883	\$16,821,571	\$5,429,187	\$2,315,745
Total distributable earnings (accumulated loss)	3,943,185	705,576	30,881,372	1,357,331	1,095,854
Net assets at December 31, 2024	\$8,058,323	\$2,990,459	\$47,702,943	\$6,786,518	\$3,411,599
Investment securities on loan, at value	\$ 17	\$ 30,764	\$ 20,610	\$ 5,960	\$ 17,950
Investment securities, at cost					
Unaffiliated issuers	4,835,691	2,291,738	19,849,066	4,782,898	2,364,537
Affiliated issuers	283,521	50,730	1,049,498	397,431	94,668
Cash denominated in currencies other than U.S. dollars, at cost	100	26	1,253	460	280
Premiums received on options written	—	—	—	—	—

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars in thousands)

	Washington Mutual Investors Fund	U.S. Small and Mid Cap Equity Fund	Capital World Growth and Income Fund	Growth- Income Fund	International Growth and Income Fund
Assets:					
Investment securities, at value:					
Unaffiliated issuers	\$10,850,098	\$14,238	\$1,847,460	\$39,390,840	\$310,307
Affiliated issuers	255,100	288	46,673	1,980,967	11,674
Cash	302	49	233	139	102
Cash collateral received for securities on loan	5,151	—	1,060	5,270	41
Cash collateral pledged for futures contracts	—	—	—	—	—
Cash collateral pledged for swap contracts	—	—	—	—	—
Cash denominated in currencies other than U.S. dollars	3	—	319	2,529	73
Unrealized appreciation on open forward currency contracts	—	—	—	—	10
Unrealized appreciation on unfunded commitments*	—	—	—	—	—
Receivables for:					
Sales of investments	3,564	—	1,306	39,145	7
Sales of fund's shares	3,059	—	1,059	3,700	602
Dividends and interest	15,541	8	3,880	47,506	1,130
Variation margin on futures contracts	—	—	—	—	—
Variation margin on centrally cleared swap contracts	—	—	—	—	—
Securities lending income	9	—	3	16	2
Other	1	—	12	2	—
	11,132,828	14,583	1,902,005	41,470,114	323,948
Liabilities:					
Collateral for securities on loan	51,510	—	10,604	52,701	410
Unrealized depreciation on open forward currency contracts	—	—	—	—	—
Bilateral swaps, at value	—	—	—	—	—
Options written, at value	—	—	—	—	—
Payables for:					
Purchases of investments	1,496	1	232	75,691	261
Repurchases of fund's shares	8,796	—	1,057	69,205	129
Investment advisory services	2,234	3	614	8,875	133
Insurance administrative fees	1,108	—	173	1,688	100
Services provided by related parties	1,298	—	328	4,647	73
Trustees' deferred compensation	149	—	33	691	14
Variation margin on futures contracts	—	—	—	—	—
Variation margin on centrally cleared swap contracts	—	—	—	—	—
Non-U.S. taxes	—	—	465	1,269	119
Other	223	— [†]	180	353	56
	66,814	4	13,686	215,120	1,295
Commitments and contingencies*					
Net assets at December 31, 2024	\$11,066,014	\$14,579	\$1,888,319	\$41,254,994	\$322,653
Net assets consist of:					
Capital paid in on shares of beneficial interest	\$ 6,319,319	\$15,012	\$1,169,769	\$16,857,567	\$302,567
Total distributable earnings (accumulated loss)	4,746,695	(433)	718,550	24,397,427	20,086
Net assets at December 31, 2024	\$11,066,014	\$14,579	\$1,888,319	\$41,254,994	\$322,653
Investment securities on loan, at value	\$ 50,467	\$ —	\$ 10,634	\$ 50,176	\$ 440
Investment securities, at cost					
Unaffiliated issuers	6,903,634	14,676	1,194,487	22,284,792	263,709
Affiliated issuers	255,013	288	46,666	1,793,671	11,670
Cash denominated in currencies other than U.S. dollars, at cost	3	—	319	2,529	74
Premiums received on options written	—	—	—	—	—

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars in thousands)

	Capital Income Builder	Asset Allocation Fund	American Funds Global Balanced Fund	The Bond Fund of America	Capital World Bond Fund
Assets:					
Investment securities, at value:					
Unaffiliated issuers	\$1,285,855	\$25,165,533	\$369,612	\$10,586,439	\$1,404,069
Affiliated issuers	91,495	2,223,781	26,140	730,121	44,361
Cash	964	4,311	204	23,658	745
Cash collateral received for securities on loan	1,120	—	—	—	—
Cash collateral pledged for futures contracts	—	—	—	—	—
Cash collateral pledged for swap contracts	—	—	—	—	—
Cash denominated in currencies other than U.S. dollars	225	178	84	1	202
Unrealized appreciation on open forward currency contracts	—	—	327	3,223	5,127
Unrealized appreciation on unfunded commitments*	—	— [†]	—	—	— [†]
Receivables for:					
Sales of investments	2,457	37,067	287	45,497	3,178
Sales of fund's shares	1,740	13,919	288	8,169	2,219
Dividends and interest	5,189	85,318	2,028	84,754	15,157
Variation margin on futures contracts	— [†]	502	22	815	317
Variation margin on centrally cleared swap contracts	8	38	11	458	125
Securities lending income	2	26	— [†]	—	—
Other	— [†]	50	—	—	—
	1,389,055	27,530,723	399,003	11,483,135	1,475,500
Liabilities:					
Collateral for securities on loan	11,199	—	—	—	—
Unrealized depreciation on open forward currency contracts	—	—	509	1,396	5,184
Bilateral swaps, at value	—	—	455	11,623	5,936
Options written, at value	—	—	—	—	79
Payables for:					
Purchases of investments	6,579	391,888	4,765	274,176	13,291
Repurchases of fund's shares	755	37,122	346	20,148	968
Investment advisory services	267	6,176	148	1,927	535
Insurance administrative fees	410	4,200	94	857	61
Services provided by related parties	171	3,050	72	1,125	215
Trustees' deferred compensation	14	422	6	175	32
Variation margin on futures contracts	120	907	29	4,481	382
Variation margin on centrally cleared swap contracts	1	77	5	250	101
Non-U.S. taxes	768	—	226	—	20
Other	103	1,201	66	79	459
	20,387	445,043	6,721	316,237	27,263
Commitments and contingencies*					
Net assets at December 31, 2024	\$1,368,668	\$27,085,680	\$392,282	\$11,166,898	\$1,448,237
Net assets consist of:					
Capital paid in on shares of beneficial interest	\$1,110,881	\$17,712,682	\$326,033	\$12,974,862	\$1,760,563
Total distributable earnings (accumulated loss)	257,787	9,372,998	66,249	(1,807,964)	(312,326)
Net assets at December 31, 2024	\$1,368,668	\$27,085,680	\$392,282	\$11,166,898	\$1,448,237
Investment securities on loan, at value	\$ 10,664	\$ —	\$ —	\$ —	\$ —
Investment securities, at cost					
Unaffiliated issuers	1,028,603	17,612,124	318,114	10,898,732	1,512,895
Affiliated issuers	95,017	2,395,815	25,957	729,827	43,156
Cash denominated in currencies other than U.S. dollars, at cost	225	178	84	1	202
Premiums received on options written	—	—	—	—	19

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars in thousands)

	American High-Income Trust	American Funds Mortgage Fund	Ultra-Short Bond Fund	U.S. Government Securities Fund	Managed Risk Growth Fund
Assets:					
Investment securities, at value:					
Unaffiliated issuers	\$ 874,814	\$114,785	\$341,161	\$1,859,845	\$ 27,824
Affiliated issuers	45,641	—	—	—	498,348
Cash	(402)	282	122	4,704	—
Cash collateral received for securities on loan	—	—	—	—	—
Cash collateral pledged for futures contracts	348	—	—	—	1,904
Cash collateral pledged for swap contracts	602	—	—	—	—
Cash denominated in currencies other than U.S. dollars	1	—	—	—	—
Unrealized appreciation on open forward currency contracts	—	—	—	—	—
Unrealized appreciation on unfunded commitments*	1	—	—	—	—
Receivables for:					
Sales of investments	25	1,090	—	6,111	899
Sales of fund's shares	514	136	159	5,742	15
Dividends and interest	13,905	461	—	9,801	105
Variation margin on futures contracts	5	13	—	251	115
Variation margin on centrally cleared swap contracts	—	2	—	279	—
Securities lending income	—	—	—	—	—
Other	2	—	— [†]	—	—
	935,456	116,769	341,442	1,886,733	529,210
Liabilities:					
Collateral for securities on loan	—	—	—	—	—
Unrealized depreciation on open forward currency contracts	—	—	—	—	—
Bilateral swaps, at value	—	—	—	—	—
Options written, at value	—	—	—	—	—
Payables for:					
Purchases of investments	1,750	5,793	—	63,473	1,494
Repurchases of fund's shares	1,184	5	2,571	801	961
Investment advisory services	225	20	75	347	46
Insurance administrative fees	92	33	33	306	333
Services provided by related parties	172	22	73	317	109
Trustees' deferred compensation	33	4	12	48	5
Variation margin on futures contracts	16	61	—	1,167	—
Variation margin on centrally cleared swap contracts	19	—	—	246	—
Non-U.S. taxes	—	—	—	—	—
Other	2	—	—	1	—
	3,493	5,938	2,764	66,706	2,948
Commitments and contingencies*					
Net assets at December 31, 2024	\$ 931,963	\$110,831	\$338,678	\$1,820,027	\$526,262
Net assets consist of:					
Capital paid in on shares of beneficial interest	\$1,240,757	\$126,051	\$336,114	\$2,133,421	\$446,337
Total distributable earnings (accumulated loss)	(308,794)	(15,220)	2,564	(313,394)	79,925
Net assets at December 31, 2024	\$ 931,963	\$110,831	\$338,678	\$1,820,027	\$526,262
Investment securities on loan, at value	\$ —	\$ —	\$ —	\$ —	\$ —
Investment securities, at cost					
Unaffiliated issuers	864,216	116,836	341,138	1,915,284	28,511
Affiliated issuers	45,638	—	—	—	345,830
Cash denominated in currencies other than U.S. dollars, at cost	1	—	—	—	—
Premiums received on options written	—	—	—	—	—

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars in thousands)

	Managed Risk International Fund	Managed Risk Washington Mutual Investors Fund	Managed Risk Growth- Income Fund	Managed Risk Asset Allocation Fund
Assets:				
Investment securities, at value:				
Unaffiliated issuers	\$ 5,721	\$ 16,541	\$ 112,479	\$ 102,887
Affiliated issuers	108,173	305,630	2,062,589	1,923,478
Cash	—	—	—	—
Cash collateral received for securities on loan	—	—	—	—
Cash collateral pledged for futures contracts	460	321	5,223	1,271
Cash collateral pledged for swap contracts	—	—	—	—
Cash denominated in currencies other than U.S. dollars	—	—	—	—
Unrealized appreciation on open forward currency contracts	—	—	—	—
Unrealized appreciation on unfunded commitments*	—	—	—	—
Receivables for:				
Sales of investments	48	156	34,071	2,873
Sales of fund's shares	296	2	12	20
Dividends and interest	22	65	436	413
Variation margin on futures contracts	30	—	—	—
Variation margin on centrally cleared swap contracts	—	—	—	—
Securities lending income	—	—	—	—
Other	—	—	—	—
	114,750	322,715	2,214,810	2,030,942
Liabilities:				
Collateral for securities on loan	—	—	—	—
Unrealized depreciation on open forward currency contracts	—	—	—	—
Bilateral swaps, at value	—	—	—	—
Options written, at value	—	—	—	—
Payables for:				
Purchases of investments	280	—	—	—
Repurchases of fund's shares	52	166	35,877	3,044
Investment advisory services	10	28	191	176
Insurance administrative fees	74	205	1,399	1,308
Services provided by related parties	24	67	58	433
Trustees' deferred compensation	2	4	25	37
Variation margin on futures contracts	—	39	394	94
Variation margin on centrally cleared swap contracts	—	—	—	—
Non-U.S. taxes	—	—	—	—
Other	—	—	—	—
	442	509	37,944	5,092
Commitments and contingencies*				
Net assets at December 31, 2024	\$114,308	\$322,206	\$2,176,866	\$2,025,850
Net assets consist of:				
Capital paid in on shares of beneficial interest	\$142,067	\$301,251	\$1,716,705	\$1,737,779
Total distributable earnings (accumulated loss)	(27,759)	20,955	460,161	288,071
Net assets at December 31, 2024	\$114,308	\$322,206	\$2,176,866	\$2,025,850
Investment securities on loan, at value	\$ —	\$ —	\$ —	\$ —
Investment securities, at cost				
Unaffiliated issuers	5,806	17,181	119,171	103,382
Affiliated issuers	96,390	241,877	1,640,426	1,760,245
Cash denominated in currencies other than U.S. dollars, at cost	—	—	—	—
Premiums received on options written	—	—	—	—

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars and shares in thousands, except per-share amounts)

		Global Growth Fund	Global Small Capitalization Fund	Growth Fund	International Fund	New World Fund
Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized						
Class 1:	Net assets	\$3,588,807	\$941,914	\$21,468,940	\$3,079,666	\$1,799,389
	Shares outstanding	97,221	51,901	168,425	172,600	67,464
	Net asset value per share	\$36.91	\$18.15	\$127.47	\$17.84	\$26.67
Class 1A:	Net assets	\$20,431	\$5,481	\$377,545	\$12,866	\$12,125
	Shares outstanding	557	307	2,994	725	457
	Net asset value per share	\$36.70	\$17.88	\$126.11	\$17.75	\$26.53
Class 2:	Net assets	\$3,511,886	\$1,733,280	\$20,385,717	\$3,238,256	\$791,161
	Shares outstanding	96,564	101,667	162,065	182,411	30,045
	Net asset value per share	\$36.37	\$17.05	\$125.79	\$17.75	\$26.33
Class 3:	Net assets	Not applicable	Not applicable	\$276,099	\$14,573	Not applicable
	Shares outstanding			2,142	814	
	Net asset value per share			\$128.88	\$17.90	
Class 4:	Net assets	\$937,199	\$309,784	\$5,194,642	\$441,157	\$808,924
	Shares outstanding	26,085	18,213	42,448	25,266	30,999
	Net asset value per share	\$35.93	\$17.01	\$122.38	\$17.46	\$26.09

		Washington Mutual Investors Fund	U.S. Small and Mid Cap Equity Fund	Capital World Growth and Income Fund	Growth- Income Fund	International Growth and Income Fund
Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized						
Class 1:	Net assets	\$6,269,184	\$10	\$596,892	\$24,476,094	\$16,941
	Shares outstanding	371,779	1	38,424	351,712	1,662
	Net asset value per share	\$16.86	\$9.71	\$15.53	\$69.59	\$10.19
Class 1A:	Net assets	\$28,894	\$10	\$8,623	\$44,137	\$6,103
	Shares outstanding	1,721	1	559	639	616
	Net asset value per share	\$16.79	\$9.71	\$15.44	\$69.10	\$9.91
Class 2:	Net assets	\$3,002,049	\$10	\$1,015,135	\$13,882,309	\$149,419
	Shares outstanding	181,591	1	65,544	203,003	15,085
	Net asset value per share	\$16.53	\$9.71	\$15.49	\$68.38	\$9.91
Class 3:	Net assets	Not applicable	Not applicable	Not applicable	\$155,010	Not applicable
	Shares outstanding				2,222	
	Net asset value per share				\$69.76	
Class 4:	Net assets	\$1,765,887	\$14,549	\$267,669	\$2,697,444	\$150,190
	Shares outstanding	108,085	1,498	17,754	40,177	15,424
	Net asset value per share	\$16.34	\$9.71	\$15.08	\$67.14	\$9.74

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars and shares in thousands, except per-share amounts)

		Capital Income Builder	Asset Allocation Fund	American Funds Global Balanced Fund	The Bond Fund of America	Capital World Bond Fund
Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized						
Class 1:	Net assets	\$709,300	\$16,023,148	\$95,306	\$6,991,704	\$588,132
	Shares outstanding	57,229	615,346	7,357	754,451	61,066
	Net asset value per share	\$12.39	\$26.04	\$12.96	\$9.27	\$9.63
Class 1A:	Net assets	\$12,406	\$41,675	\$3,681	\$220,977	\$39,254
	Shares outstanding	1,002	1,610	286	24,015	4,115
	Net asset value per share	\$12.38	\$25.88	\$12.87	\$9.20	\$9.54
Class 2:	Net assets	\$18,297	\$4,340,288	\$148,743	\$2,765,866	\$760,784
	Shares outstanding	1,478	169,244	11,542	303,196	79,885
	Net asset value per share	\$12.38	\$25.65	\$12.89	\$9.12	\$9.52
Class 3:	Net assets		\$32,077			
	Shares outstanding	Not applicable	1,230	Not applicable	Not applicable	Not applicable
	Net asset value per share		\$26.08			
Class 4:	Net assets	\$628,665	\$6,648,492	\$144,552	\$1,188,351	\$60,067
	Shares outstanding	50,847	261,601	11,415	131,033	6,410
	Net asset value per share	\$12.36	\$25.41	\$12.66	\$9.07	\$9.37

		American High-Income Trust	American Funds Mortgage Fund	Ultra-Short Bond Fund	U.S. Government Securities Fund	Managed Risk Growth Fund
Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized						
Class 1:	Net assets	\$228,760	\$16,851	\$38,706	\$268,166	
	Shares outstanding	24,893	1,855	3,421	27,969	Not applicable
	Net asset value per share	\$9.19	\$9.08	\$11.31	\$9.59	
Class 1A:	Net assets	\$3,155	\$2,669	\$125	\$285,476	
	Shares outstanding	345	298	11	29,944	Not applicable
	Net asset value per share	\$9.15	\$8.96	\$11.31	\$9.53	
Class 2:	Net assets	\$535,608	\$41,781	\$244,732	\$1,051,059	
	Shares outstanding	59,793	4,650	22,397	111,121	Not applicable
	Net asset value per share	\$8.96	\$8.98	\$10.93	\$9.46	
Class 3:	Net assets	\$8,045		\$3,988	\$5,025	
	Shares outstanding	870	Not applicable	360	522	Not applicable
	Net asset value per share	\$9.25		\$11.08	\$9.62	
Class 4:	Net assets	\$156,395	\$49,530	\$51,127	\$210,301	
	Shares outstanding	15,533	5,588	4,649	22,266	Not applicable
	Net asset value per share	\$10.07	\$8.86	\$11.00	\$9.44	
Class P1:	Net assets					\$13,649
	Shares outstanding	Not applicable	Not applicable	Not applicable	Not applicable	1,023
	Net asset value per share					\$13.35
Class P2:	Net assets					\$512,613
	Shares outstanding	Not applicable	Not applicable	Not applicable	Not applicable	38,876
	Net asset value per share					\$13.19

Refer to the end of the statements of assets and liabilities for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of assets and liabilities at December 31, 2024 (continued)

(dollars and shares in thousands, except per-share amounts)

		Managed Risk International Fund	Managed Risk Washington Mutual Investors Fund	Managed Risk Growth- Income Fund	Managed Risk Asset Allocation Fund
Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized					
Class P1:	Net assets	\$1,848	\$2,731	\$1,902,833	\$11,660
	Shares outstanding	225	232	132,612	884
	Net asset value per share	\$8.23	\$11.76	\$14.35	\$13.20
Class P2:	Net assets	\$112,460	\$319,475	\$274,033	\$2,014,190
	Shares outstanding	13,750	27,333	19,229	157,663
	Net asset value per share	\$8.18	\$11.69	\$14.25	\$12.78

*Refer to Note 5 for further information on unfunded commitments.

† Amount less than one thousand.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of operations for the year ended December 31, 2024

(dollars in thousands)

	Global Growth Fund	Global Small Capitalization Fund	Growth Fund	International Fund	New World Fund
Investment income:					
Income (net of non-U.S. taxes ¹):					
Dividends:					
Unaffiliated issuers	\$ 111,768	\$ 34,738	\$ 286,967	\$ 114,946	\$ 56,500
Affiliated issuers	17,545	5,626	55,620	13,875	8,105
	129,313	40,364	342,587	128,821	64,605
Interest from unaffiliated issuers	952	355	994	47	11,095
Securities lending income (net of fees)	72	402	226	81	175
	130,337	41,121	343,807	128,949	75,875
Fees and expenses ¹ :					
Investment advisory services	38,556	20,032	134,091	34,662	20,199
Distribution services	11,256	5,281	59,546	9,730	4,101
Insurance administrative services	2,183	769	11,664	1,141	2,066
Transfer agent services	2	— ²	10	2	1
Administrative services	2,435	929	13,140	2,175	1,050
Accounting and administrative services	—	—	—	—	—
Reports to shareholders	85	33	481	88	40
Registration statement and prospectus	37	16	187	34	17
Trustees' compensation	47	18	248	42	20
Auditing and legal	87	154	133	126	174
Custodian	640	443	520	927	790
Other	4	44	22	6	44
Total fees and expenses before waivers/reimbursement	55,332	27,719	220,042	48,933	28,502
Less waivers/reimbursement of fees and expenses:					
Investment advisory services waivers	8,929	1,037	—	—	2,450
Miscellaneous fee reimbursement	—	—	—	—	—
Total waivers/reimbursement of fees and expenses	8,929	1,037	—	—	2,450
Total fees and expenses after waivers/reimbursement	46,403	26,682	220,042	48,933	26,052
Net investment income	83,934	14,439	123,765	80,016	49,823
Net realized gain (loss) and unrealized appreciation (depreciation):					
Net realized gain (loss) ¹ on:					
Investments in:					
Unaffiliated issuers	1,057,389	67,019	3,989,503	335,488	150,100
Affiliated issuers	(6)	28	(5)	9	37
Options purchased (futures style)	—	—	—	—	—
Options written	—	—	—	—	—
Futures contracts	—	—	—	—	(275)
Forward currency contracts	—	—	—	—	(195)
Swap contracts	—	—	—	—	(225)
Currency transactions	1,188	166	155	3	(1,179)
Capital gain distributions received from affiliated issuers	—	—	—	—	—
	1,058,571	67,213	3,989,653	335,500	148,263
Net unrealized appreciation (depreciation) ¹ on:					
Investments in:					
Unaffiliated issuers	(106,742)	(13,491)	7,880,175	(158,308)	26,589
Affiliated issuers	65	7,527	187	44	8
Options written	—	—	—	—	—
Futures contracts	—	—	—	—	32
Forward currency contracts	—	—	—	—	193
Swap contracts	—	—	—	—	(199)
Currency translations	(284)	(73)	(162)	(643)	(269)
	(106,961)	(6,037)	7,880,200	(158,907)	26,354
Net realized gain (loss) and unrealized appreciation (depreciation)	951,610	61,176	11,869,853	176,593	174,617
Net increase (decrease) in net assets resulting from operations	\$1,035,544	\$ 75,615	\$11,993,618	\$ 256,609	\$224,440

Refer to the end of the statements of operations for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of operations for the year ended December 31, 2024 (continued)

(dollars in thousands)

	Washington Mutual Investors Fund	U.S. Small and Mid Cap Equity Fund ³	Capital World Growth and Income Fund	Growth- Income Fund	International Growth and Income Fund
Investment income:					
Income (net of non-U.S. taxes ¹):					
Dividends:					
Unaffiliated issuers	\$ 203,814	\$ 22	\$ 37,672	\$ 558,526	\$ 9,880
Affiliated issuers	18,230	2	3,610	65,563	778
	222,044	24	41,282	624,089	10,658
Interest from unaffiliated issuers	13	—	208	412	32
Securities lending income (net of fees)	165	—	26	200	14
	222,222	24	41,516	624,701	10,704
Fees and expenses ¹ :					
Investment advisory services	40,700	9	9,080	100,186	1,617
Distribution services	11,438	— ²	3,265	40,421	778
Insurance administrative services	3,980	— ²	658	6,119	392
Transfer agent services	3	—	1	9	— ²
Administrative services	3,265	1	574	12,019	100
Accounting and administrative services	—	—	—	—	—
Reports to shareholders	95	—	18	412	6
Registration statement and prospectus	45	2	9	174	3
Trustees' compensation	63	— ²	11	230	2
Auditing and legal	84	—	106	128	102
Custodian	241	—	140	559	56
Other	7	—	3	19	— ²
Total fees and expenses before waivers/reimbursement	59,921	12	13,865	160,276	3,056
Less waivers/reimbursement of fees and expenses:					
Investment advisory services waivers	16,240	—	1,974	—	—
Miscellaneous fee reimbursement	—	1	—	—	—
Total waivers/reimbursement of fees and expenses	16,240	1	1,974	—	—
Total fees and expenses after waivers/reimbursement	43,681	11	11,891	160,276	3,056
Net investment income	178,541	13	29,625	464,425	7,648
Net realized gain (loss) and unrealized appreciation (depreciation):					
Net realized gain (loss) ¹ on:					
Investments in:					
Unaffiliated issuers	784,852	4	142,634	6,993,652	(1,547)
Affiliated issuers	(3)	—	(1)	4,691	1
Options purchased (futures style)	—	—	—	—	—
Options written	—	—	—	—	—
Futures contracts	—	—	—	—	—
Forward currency contracts	—	—	—	—	—
Swap contracts	—	—	—	—	—
Currency transactions	(23)	—	(34)	1,281	(46)
Capital gain distributions received from affiliated issuers	—	—	—	—	—
	784,826	4	142,599	6,999,624	(1,592)
Net unrealized appreciation (depreciation) ¹ on:					
Investments in:					
Unaffiliated issuers	937,578	(438)	78,971	1,072,908	5,197
Affiliated issuers	63	—	12	133,923	3
Options written	—	—	—	—	—
Futures contracts	—	—	—	—	—
Forward currency contracts	—	—	—	—	10
Swap contracts	—	—	—	—	—
Currency translations	(24)	—	(96)	(548)	(48)
	937,617	(438)	78,887	1,206,283	5,162
Net realized gain (loss) and unrealized appreciation (depreciation)	1,722,443	(434)	221,486	8,205,907	3,570
Net increase (decrease) in net assets resulting from operations	\$1,900,984	\$(421)	\$251,111	\$8,670,332	\$11,218

Refer to the end of the statements of operations for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of operations for the year ended December 31, 2024 (continued)

(dollars in thousands)

	Capital Income Builder	Asset Allocation Fund	American Funds Global Balanced Fund	The Bond Fund of America	Capital World Bond Fund
Investment income:					
Income (net of non-U.S. taxes ¹):					
Dividends:					
Unaffiliated issuers	\$ 35,552	\$ 261,143	\$ 5,955	\$ 1	\$ 2
Affiliated issuers	5,545	167,815	1,770	82,065	9,491
	41,097	428,958	7,725	82,066	9,493
Interest from unaffiliated issuers	8,107	284,220	4,718	459,441	61,379
Securities lending income (net of fees)	31	291	5	—	—
	49,235	713,469	12,448	541,507	70,872
Fees and expenses¹:					
Investment advisory services	4,747	70,955	1,768	39,385	6,524
Distribution services	1,552	26,861	738	9,728	2,129
Insurance administrative services	1,540	15,998	352	3,246	208
Transfer agent services	— ²	6	— ²	2	— ²
Administrative services	399	8,042	119	3,357	454
Accounting and administrative services	—	—	—	—	—
Reports to shareholders	13	252	6	118	16
Registration statement and prospectus	14	106	4	51	8
Trustees' compensation	7	155	2	65	9
Auditing and legal	108	117	95	65	58
Custodian	80	203	86	110	240
Other	1	13	— ²	6	1
Total fees and expenses before waivers/reimbursement	8,461	122,708	3,170	56,133	9,647
Less waivers/reimbursement of fees and expenses:					
Investment advisory services waivers	1,770	—	40	16,090	—
Miscellaneous fee reimbursement	—	—	—	—	—
Total waivers/reimbursement of fees and expenses	1,770	—	40	16,090	—
Total fees and expenses after waivers/reimbursement	6,691	122,708	3,130	40,043	9,647
Net investment income	42,544	590,761	9,318	501,464	61,225
Net realized gain (loss) and unrealized appreciation (depreciation):					
Net realized gain (loss) ¹ on:					
Investments in:					
Unaffiliated issuers	25,496	1,965,383	16,713	(70,149)	(23,980)
Affiliated issuers	(938)	(27,937)	47	248	700
Options purchased (futures style)	—	—	11	—	158
Options written	—	—	31	—	975
Futures contracts	(1,041)	(18,108)	707	(66,722)	6,892
Forward currency contracts	—	—	(350)	6,627	(3,919)
Swap contracts	515	5,919	(310)	(4,450)	(3,082)
Currency transactions	(8)	121	(49)	(54)	(693)
Capital gain distributions received from affiliated issuers	—	—	—	—	—
	24,024	1,925,378	16,800	(134,500)	(22,949)
Net unrealized appreciation (depreciation)¹ on:					
Investments in:					
Unaffiliated issuers	64,574	1,593,193	646	(116,105)	(59,611)
Affiliated issuers	228	(4,707)	(294)	260	(2,411)
Options written	—	—	—	—	(60)
Futures contracts	(3,434)	(10,100)	(585)	(88,520)	(7,830)
Forward currency contracts	—	—	(500)	2,723	(3,890)
Swap contracts	37	(1,212)	(266)	(5,452)	(5,743)
Currency translations	(80)	(398)	(66)	(94)	(527)
	61,325	1,576,776	(1,065)	(207,188)	(80,072)
Net realized gain (loss) and unrealized appreciation (depreciation)	85,349	3,502,154	15,735	(341,688)	(103,021)
Net increase (decrease) in net assets resulting from operations	\$127,893	\$4,092,915	\$25,053	\$ 159,776	\$ (41,796)

Refer to the end of the statements of operations for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of operations for the year ended December 31, 2024 (continued)

(dollars in thousands)

	American High-Income Trust	American Funds Mortgage Fund	Ultra-Short Bond Fund	U.S. Government Securities Fund	Managed Risk Growth Fund
Investment income:					
Income (net of non-U.S. taxes ¹):					
Dividends:					
Unaffiliated issuers	\$ 404	\$ —	\$ —	\$ —	\$ 1,244
Affiliated issuers	1,402	—	—	—	4,717
	1,806	—	—	—	5,961
Interest from unaffiliated issuers	63,768	5,944	18,898	80,532	—
Securities lending income (net of fees)	—	—	—	—	—
	65,574	5,944	18,898	80,532	5,961
Fees and expenses ¹ :					
Investment advisory services	3,640	328	920	4,961	780
Distribution services	1,669	230	791	3,144	1,266
Insurance administrative services	324	128	130	880	1,299
Transfer agent services	— ²	— ²	— ²	— ²	— ²
Administrative services	270	33	107	504	—
Accounting and administrative services	—	—	—	—	65
Reports to shareholders	11	4	6	18	—
Registration statement and prospectus	7	3	4	10	9
Trustees' compensation	5	— ²	2	10	3
Auditing and legal	57	50	48	53	19
Custodian	17	13	1	28	6
Other	41	— ²	— ²	1	10
Total fees and expenses before waivers/reimbursement	6,041	789	2,009	9,609	3,457
Less waivers/reimbursement of fees and expenses:					
Investment advisory services waivers	1,139	82	—	1,126	260
Miscellaneous fee reimbursement	—	—	—	—	—
Total waivers/reimbursement of fees and expenses	1,139	82	—	1,126	260
Total fees and expenses after waivers/reimbursement	4,902	707	2,009	8,483	3,197
Net investment income	60,672	5,237	16,889	72,049	2,764
Net realized gain (loss) and unrealized appreciation (depreciation):					
Net realized gain (loss) ¹ on:					
Investments in:					
Unaffiliated issuers	3,610	(526)	— ²	(3,568)	(3,833)
Affiliated issuers	3	—	—	—	40,752
Options purchased (futures style)	—	—	—	—	—
Options written	—	7	—	478	—
Futures contracts	(128)	(570)	—	(3,003)	(9,409)
Forward currency contracts	—	—	—	—	—
Swap contracts	(396)	35	—	4,799	—
Currency transactions	5	—	—	—	69
Capital gain distributions received from affiliated issuers	—	—	—	—	10,033
	3,094	(1,054)	— ²	(1,294)	37,612
Net unrealized appreciation (depreciation) ¹ on:					
Investments in:					
Unaffiliated issuers	19,111	(2,162)	130	(28,584)	650
Affiliated issuers	5	—	—	—	68,894
Options written	—	—	—	343	—
Futures contracts	(85)	(1,341)	—	(25,735)	(18)
Forward currency contracts	—	—	—	—	—
Swap contracts	24	131	—	(1,261)	—
Currency translations	(27)	—	—	—	—
	19,028	(3,372)	130	(55,237)	69,526
Net realized gain (loss) and unrealized appreciation (depreciation)	22,122	(4,426)	130	(56,531)	107,138
Net increase (decrease) in net assets resulting from operations	\$82,794	\$ 811	\$17,019	\$ 15,518	\$109,902

Refer to the end of the statements of operations for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of operations for the year ended December 31, 2024 (continued)

(dollars in thousands)

	Managed Risk International Fund	Managed Risk Washington Mutual Investors Fund	Managed Risk Growth- Income Fund	Managed Risk Asset Allocation Fund
Investment income:				
Income (net of non-U.S. taxes ¹):				
Dividends:				
Unaffiliated issuers	\$ 295	\$ 802	\$ 5,413	\$ 5,183
Affiliated issuers	1,947	6,228	37,227	45,418
	2,242	7,030	42,640	50,601
Interest from unaffiliated issuers	—	—	—	—
Securities lending income (net of fees)	—	—	—	—
	2,242	7,030	42,640	50,601
Fees and expenses¹:				
Investment advisory services	184	492	3,352	3,134
Distribution services	302	814	701	5,198
Insurance administrative services	307	821	5,587	5,224
Transfer agent services	— ²	— ²	1	— ²
Administrative services	—	—	—	—
Accounting and administrative services	57	61	100	97
Reports to shareholders	—	—	—	—
Registration statement and prospectus	5	7	26	29
Trustees' compensation	1	2	13	12
Auditing and legal	18	19	21	22
Custodian	6	6	6	6
Other	— ²	— ²	— ²	1
Total fees and expenses before waivers/reimbursement	880	2,222	9,807	13,723
Less waivers/reimbursement of fees and expenses:				
Investment advisory services waivers	61	164	1,117	1,045
Miscellaneous fee reimbursement	47	7	—	—
Total waivers/reimbursement of fees and expenses	108	171	1,117	1,045
Total fees and expenses after waivers/reimbursement	772	2,051	8,690	12,678
Net investment income	1,470	4,979	33,950	37,923
Net realized gain (loss) and unrealized appreciation (depreciation):				
Net realized gain (loss) ¹ on:				
Investments in:				
Unaffiliated issuers	(926)	(2,569)	(27,277)	(2,740)
Affiliated issuers	1,535	(614)	22,746	52,518
Options purchased (futures style)	—	—	—	—
Options written	—	—	—	—
Futures contracts	(3,158)	(3,311)	(1,527)	(10,626)
Forward currency contracts	—	—	—	—
Swap contracts	—	—	—	—
Currency transactions	10	27	212	76
Capital gain distributions received from affiliated issuers	—	2,242	79,172	84,687
	(2,539)	(4,225)	73,326	123,915
Net unrealized appreciation (depreciation) ¹ on:				
Investments in:				
Unaffiliated issuers	105	388	4,781	316
Affiliated issuers	910	42,177	259,719	126,206
Options written	—	—	—	—
Futures contracts	140	(395)	(3,065)	(2,128)
Forward currency contracts	—	—	—	—
Swap contracts	—	—	—	—
Currency translations	—	—	—	—
	1,155	42,170	261,435	124,394
Net realized gain (loss) and unrealized appreciation (depreciation)	(1,384)	37,945	334,761	248,309
Net increase (decrease) in net assets resulting from operations	\$ 86	\$42,924	\$368,711	\$286,232

¹ Additional information related to non-U.S. taxes and class-specific fees and expenses is included in the notes to financial statements.

² Amount less than one thousand.

³ For the period November 15, 2024, commencement of operations, through December 31, 2024.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of changes in net assets

(dollars in thousands)

	Global Growth Fund		Global Small Capitalization Fund		Growth Fund	
	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023
Operations:						
Net investment income (loss)	\$ 83,934	\$ 69,987	\$ 14,439	\$ 13,170	\$ 123,765	\$ 172,421
Net realized gain (loss)	1,058,571	229,855	67,213	110,112	3,989,653	1,075,677
Net unrealized appreciation (depreciation)	(106,961)	1,183,746	(6,037)	339,201	7,880,200	10,184,557
Net increase (decrease) in net assets resulting from operations	1,035,544	1,483,588	75,615	462,483	11,993,618	11,432,655
Distributions paid to shareholders	(362,247)	(620,422)	(145,595)	(48,426)	(1,183,768)	(2,137,413)
Net capital share transactions	(305,156)	(108,638)	(124,117)	(172,404)	(2,405,717)	(892,780)
Total increase (decrease) in net assets	368,141	754,528	(194,097)	241,653	8,404,133	8,402,462
Net assets:						
Beginning of year	7,690,182	6,935,654	3,184,556	2,942,903	39,298,810	30,896,348
End of year	\$8,058,323	\$7,690,182	\$2,990,459	\$3,184,556	\$47,702,943	\$39,298,810

	International Fund		New World Fund		Washington Mutual Investors Fund	
	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023
Operations:						
Net investment income (loss)	\$ 80,016	\$ 93,802	\$ 49,823	\$ 47,669	\$ 178,541	\$ 187,985
Net realized gain (loss)	335,500	(166,257)	148,263	20,610	784,826	89,709
Net unrealized appreciation (depreciation)	(158,907)	1,106,146	26,354	413,836	937,617	1,300,455
Net increase (decrease) in net assets resulting from operations	256,609	1,033,691	224,440	482,115	1,900,984	1,578,149
Distributions paid to shareholders	(91,320)	(97,498)	(66,666)	(49,443)	(270,276)	(280,747)
Net capital share transactions	(557,783)	(476,762)	(124,462)	(138,169)	(851,035)	(454,761)
Total increase (decrease) in net assets	(392,494)	459,431	33,312	294,503	779,673	842,641
Net assets:						
Beginning of year	7,179,012	6,719,581	3,378,287	3,083,784	10,286,341	9,443,700
End of year	\$6,786,518	\$7,179,012	\$3,411,599	\$3,378,287	\$11,066,014	\$10,286,341

Refer to the end of the statements of changes in net assets for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of changes in net assets (continued)

(dollars in thousands)

	U.S. Small and Mid Cap Equity Fund	Capital World Growth and Income Fund		Growth-Income Fund	
	Period ended December 31, 2024*	Year ended December 31, 2024 2023		Year ended December 31, 2024 2023	
Operations:					
Net investment income (loss)	\$ 13	\$ 29,625	\$ 33,421	\$ 464,425	\$ 514,726
Net realized gain (loss)	4	142,599	5,322	6,999,624	1,802,151
Net unrealized appreciation (depreciation)	(438)	78,887	302,180	1,206,283	5,849,685
Net increase (decrease) in net assets resulting from operations	(421)	251,111	340,923	8,670,332	8,166,562
Distributions paid to shareholders	(13)	(32,476)	(33,998)	(2,264,497)	(2,341,589)
Net capital share transactions	15,013	(191,651)	(170,988)	(2,602,817)	(1,355,964)
Total increase (decrease) in net assets	14,579	26,984	135,937	3,803,018	4,469,009
Net assets:					
Beginning of year	—	1,861,335	1,725,398	37,451,976	32,982,967
End of year	\$14,579	\$1,888,319	\$1,861,335	\$41,254,994	\$37,451,976

	International Growth and Income Fund		Capital Income Builder		Asset Allocation Fund	
	Year ended December 31, 2024 2023		Year ended December 31, 2024 2023		Year ended December 31, 2024 2023	
Operations:						
Net investment income (loss)	\$ 7,648	\$ 7,699	\$ 42,544	\$ 40,324	\$ 590,761	\$ 579,492
Net realized gain (loss)	(1,592)	(10)	24,024	242	1,925,378	1,163,038
Net unrealized appreciation (depreciation)	5,162	38,198	61,325	63,347	1,576,776	1,605,426
Net increase (decrease) in net assets resulting from operations	11,218	45,887	127,893	103,913	4,092,915	3,347,956
Distributions paid to shareholders	(8,098)	(7,633)	(45,676)	(34,911)	(1,743,267)	(1,526,238)
Net capital share transactions	(9,047)	(10,671)	35,182	43,201	(949,298)	(936,962)
Total increase (decrease) in net assets	(5,927)	27,583	117,399	112,203	1,400,350	884,756
Net assets:						
Beginning of year	328,580	300,997	1,251,269	1,139,066	25,685,330	24,800,574
End of year	\$322,653	\$328,580	\$1,368,668	\$1,251,269	\$27,085,680	\$25,685,330

Refer to the end of the statements of changes in net assets for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of changes in net assets (continued)

(dollars in thousands)

	American Funds Global Balanced Fund		The Bond Fund of America		Capital World Bond Fund	
	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023
Operations:						
Net investment income (loss)	\$ 9,318	\$ 9,009	\$ 501,464	\$ 426,022	\$ 61,225	\$ 46,485
Net realized gain (loss)	16,800	(7,714)	(134,500)	(554,664)	(22,949)	(105,717)
Net unrealized appreciation (depreciation)	(1,065)	47,126	(207,188)	653,577	(80,072)	149,374
Net increase (decrease) in net assets resulting from operations	25,053	48,421	159,776	524,935	(41,796)	90,142
Distributions paid to shareholders	(7,048)	(50,940)	(475,626)	(382,616)	(33,915)	—
Net capital share transactions	(14,487)	23,523	474,834	644,513	(16,393)	(31,695)
Total increase (decrease) in net assets	3,518	21,004	158,984	786,832	(92,104)	58,447
Net assets:						
Beginning of year	388,764	367,760	11,007,914	10,221,082	1,540,341	1,481,894
End of year	\$392,282	\$388,764	\$11,166,898	\$11,007,914	\$1,448,237	\$1,540,341

	American High-Income Trust		American Funds Mortgage Fund		Ultra-Short Bond Fund	
	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023	Year ended December 31, 2024	2023
Operations:						
Net investment income (loss)	\$ 60,672	\$ 57,760	\$ 5,237	\$ 4,435	\$ 16,889	\$ 18,122
Net realized gain (loss)	3,094	(33,292)	(1,054)	(3,678)	— [†]	— [†]
Net unrealized appreciation (depreciation)	19,028	73,317	(3,372)	3,010	130	(50)
Net increase (decrease) in net assets resulting from operations	82,794	97,785	811	3,767	17,019	18,072
Distributions paid to shareholders	(59,402)	(58,266)	(5,001)	(3,960)	(17,633)	(17,531)
Net capital share transactions	34,726	2,772	7,230	18,941	(33,462)	(60,048)
Total increase (decrease) in net assets	58,118	42,291	3,040	18,748	(34,076)	(59,507)
Net assets:						
Beginning of year	873,845	831,554	107,791	89,043	372,754	432,261
End of year	\$931,963	\$873,845	\$110,831	\$107,791	\$338,678	\$372,754

Refer to the end of the statements of changes in net assets for footnotes.

Refer to the notes to financial statements.

Financial statements (continued)

Statements of changes in net assets (continued)

(dollars in thousands)

	U.S. Government Securities Fund		Managed Risk Growth Fund		Managed Risk International Fund	
	Year ended December 31,		Year ended December 31,		Year ended December 31,	
	2024	2023	2024	2023	2024	2023
Operations:						
Net investment income (loss)	\$ 72,049	\$ 57,199	\$ 2,764	\$ 2,083	\$ 1,470	\$ 1,506
Net realized gain (loss)	(1,294)	(96,180)	37,612	(30,059)	(2,539)	(17,554)
Net unrealized appreciation (depreciation)	(55,237)	81,462	69,526	129,616	1,155	23,557
Net increase (decrease) in net assets resulting from operations	15,518	42,481	109,902	101,640	86	7,509
Distributions paid to shareholders	(73,267)	(55,687)	(2,419)	(111,683)	(1,561)	(10,852)
Net capital share transactions	353,747	36,513	(88,856)	63,436	(8,399)	1,591
Total increase (decrease) in net assets	295,998	23,307	18,627	53,393	(9,874)	(1,752)
Net assets:						
Beginning of year	1,524,029	1,500,722	507,635	454,242	124,182	125,934
End of year	\$1,820,027	\$1,524,029	\$526,262	\$ 507,635	\$114,308	\$124,182

	Managed Risk Washington Mutual Investors Fund		Managed Risk Growth-Income Fund		Managed Risk Asset Allocation Fund	
	Year ended December 31,		Year ended December 31,		Year ended December 31,	
	2024	2023	2024	2023	2024	2023
Operations:						
Net investment income (loss)	\$ 4,979	\$ 5,418	\$ 33,950	\$ 34,077	\$ 37,923	\$ 39,329
Net realized gain (loss)	(4,225)	(22,528)	73,326	24,747	123,915	47,040
Net unrealized appreciation (depreciation)	42,170	46,582	261,435	260,383	124,394	116,167
Net increase (decrease) in net assets resulting from operations	42,924	29,472	368,711	319,207	286,232	202,536
Distributions paid to shareholders	(5,475)	(47,987)	(65,908)	(297,374)	(69,126)	(287,115)
Net capital share transactions	(39,434)	19,234	(313,193)	63,979	(294,452)	(1,697)
Total increase (decrease) in net assets	(1,985)	719	(10,390)	85,812	(77,346)	(86,276)
Net assets:						
Beginning of year	324,191	323,472	2,187,256	2,101,444	2,103,196	2,189,472
End of year	\$322,206	\$324,191	\$2,176,866	\$2,187,256	\$2,025,850	\$2,103,196

*For the period November 15, 2024, commencement of operations, through December 31, 2024.

† Amount less than one thousand.

Refer to the notes to financial statements.

Notes to financial statements

1. Organization

American Funds Insurance Series (the “series”) is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end, diversified management investment company with 42 different funds (“the funds”), including 24 funds in the series covered in this report. The other 18 funds in the series are covered in separate reports. Thirteen funds in the series are covered in the American Funds Insurance Series - Target Date Series report and five funds in the series are covered in the American Funds Insurance Series - Portfolio Series report. The assets of each fund are segregated, with each fund accounted for separately. Capital Research and Management Company (“CRMC”) is the series’ investment adviser. Milliman Financial Risk Management LLC (“Milliman FRM”) is the subadviser for the risk management strategy for eight of the funds (the “managed risk funds”), five of which are covered in this report.

The managed risk funds covered in this report are Managed Risk Growth Fund, Managed Risk International Fund, Managed Risk Washington Mutual Investors Fund, Managed Risk Growth-Income Fund and Managed Risk Asset Allocation Fund. The managed risk funds invest in other funds within the series (the “underlying funds”) and employ Milliman FRM to implement the risk management strategy, which consists of using hedging instruments – primarily exchange-traded options and futures contracts – to attempt to stabilize the volatility of the funds around target volatility levels and reduce the downside exposure of the funds during periods of significant market declines.

Shareholders approved a proposal to reorganize the series from a Massachusetts business trust to a Delaware statutory trust. The series reserved the right to delay implementing the reorganization and has elected to do so.

The investment objective(s) for each fund covered in this report are as follows:

Global Growth Fund – To provide long-term growth of capital.

Global Small Capitalization Fund – To provide long-term growth of capital.

Growth Fund – To provide growth of capital.

International Fund – To provide long-term growth of capital.

New World Fund – To provide long-term capital appreciation.

Washington Mutual Investors Fund – To produce income exceeding the average yield on U.S. stocks generally and to provide an opportunity for growth of principal consistent with sound common stock investing.

U.S. Small and Mid Cap Equity Fund – To provide capital appreciation.

Capital World Growth and Income Fund – To provide long-term growth of capital while providing current income.

Growth-Income Fund – To achieve long-term growth of capital and income.

International Growth and Income Fund – To provide long-term growth of capital while providing current income.

Capital Income Builder – The two primary objectives are (1) to provide a level of current income that exceeds the average yield on U.S. stocks generally and (2) to provide a growing stream of income over the years. The secondary objective is to provide growth of capital.

Asset Allocation Fund – To provide high total return (including income and capital gains) consistent with preservation of capital over the long term.

American Funds Global Balanced Fund – Seeks the balanced accomplishment of three objectives: long-term growth of capital, conservation of principal and current income.

The Bond Fund of America – To provide as high a level of current income as is consistent with the preservation of capital.

Capital World Bond Fund – To provide, over the long term, a high level of total return consistent with prudent investment management.

American High-Income Trust – The primary objective is to provide a high level of current income. The secondary objective is capital appreciation.

American Funds Mortgage Fund – To provide current income and preservation of capital.

Ultra-Short Bond Fund – To provide current income, consistent with the maturity and quality standards applicable to the fund, and preservation of capital and liquidity.

U.S. Government Securities Fund – To provide a high level of current income consistent with prudent investment risk and preservation of capital.

Managed Risk Growth Fund – To provide growth of capital while seeking to manage volatility and provide downside protection.

Managed Risk International Fund – To provide long-term growth of capital while seeking to manage volatility and provide downside protection.

Managed Risk Washington Mutual Investors Fund – To produce income exceeding the average yield on U.S. stocks generally and to provide an opportunity for growth of principal consistent with sound common stock investing, in each case while seeking to manage volatility and provide downside protection.

Managed Risk Growth-Income Fund – To achieve long-term growth of capital and income while seeking to manage volatility and provide downside protection.

Managed Risk Asset Allocation Fund – To provide high total return (including income and capital gains) consistent with preservation of capital over the long term while seeking to manage volatility and provide downside protection.

Each fund in the series, except the managed risk funds, offers either four or five share classes (Classes 1, 1A, 2, 3 or 4); the managed risk funds offer two share classes (Classes P1 and P2). Holders of all share classes of each fund have equal pro rata rights to assets, dividends and liquidation proceeds of each fund held. Each share class of each fund has identical voting rights, except for the exclusive right to vote on matters affecting only its class. Share classes have different fees and expenses ("class-specific fees and expenses"), primarily due to different arrangements for certain distribution expenses. Differences in class-specific fees and expenses will result in differences in net investment income and, therefore, the payment of different per-share dividends by each class of each fund.

2. Significant accounting policies

Each fund is an investment company that applies the accounting and reporting guidance issued in Topic 946 by the U.S. Financial Accounting Standards Board ("FASB"). Each fund's financial statements have been prepared to comply with U.S. generally accepted accounting principles ("U.S. GAAP"). These principles require the series' investment adviser to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates. Subsequent events, if any, have been evaluated through the date of issuance in the preparation of the financial statements. The funds follow the significant accounting policies described in this section, as well as the valuation policies described in the next section on valuation.

Operating segments – In the reporting period, the funds adopted FASB Accounting Standards Update 2023-07, Improvements to Reportable Segment Disclosures. Adoption of the new standard impacted financial statement disclosures only and did not affect each fund's financial position or the results of its operations. Each fund represents a single operating segment as the operating results of each fund are monitored as a whole and its long-term asset allocation is determined in accordance with the terms of its prospectus, based on defined investment objectives that are executed by the fund's portfolio management team. A senior executive team comprised of the funds' Principal Executive Officer and Principal Financial Officer, serves as the funds' chief operating decision maker ("CODM"), who act in accordance with Board of Trustee reviews and approvals. The CODM uses financial information, such as changes in net assets from operations, changes in net assets from fund share transactions, and income and expense ratios, consistent with that presented within the accompanying financial statements and financial highlights to assess each fund's profits and losses and to make resource allocation decisions. Segment assets are reflected in the statement of assets and liabilities as net assets, which consists primarily of investment securities, at value, and significant segment expenses are listed in the accompanying statement of operations.

Security transactions and related investment income – Security transactions are recorded by each fund as of the date the trades are executed with brokers. Realized gains and losses from security transactions are determined based on the specific identified cost of the securities. In the event a security is purchased with a delayed payment date, each fund will segregate liquid assets sufficient to meet their payment obligations. Dividend income is recognized on the ex-dividend date and interest income is recognized on an accrual basis. Market discounts, premiums and original issue discounts on fixed-income securities are amortized daily over the expected life of the security.

Fees and expenses – The fees and expenses of the underlying funds held by the managed risk funds are not included in the fees and expenses reported for each of the managed risk funds; however, they are indirectly reflected in the valuation of each of the underlying funds. These fees are included in the unaudited net effective expense ratios that are provided as additional information in the financial highlights tables.

Class allocations – Income, fees and expenses (other than class-specific fees and expenses), realized gains and losses and unrealized appreciation and depreciation are allocated daily among the various share classes of each fund based on their relative net assets. Class-specific fees and expenses, such as distribution expenses, are accrued daily and charged directly to the respective share class of each fund.

Distributions paid to shareholders – Income dividends and capital gain distributions are recorded on each fund's ex-dividend date.

Currency translation – 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. Purchases and sales of investment securities and income and expenses are translated into U.S. dollars at the exchange rates on the dates of such transactions. The effects of changes in exchange rates on investment securities are included with the net realized gain or loss and net unrealized appreciation or depreciation on investments in the funds' statements of operations. The realized gain or loss and unrealized appreciation or depreciation resulting from all other transactions denominated in currencies other than U.S. dollars are disclosed separately.

3. Valuation

CRMC, the series' investment adviser, values the funds' investments at fair value as defined by U.S. GAAP. 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.

Methods and inputs – The series' investment adviser uses the following methods and inputs to establish the fair value of each 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. The value of an underlying fund is based on its reported net asset value.

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 funds are 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
Municipal securities	Standard inputs and, for certain distressed securities, cash flows or liquidation values using a net present value calculation based on inputs that include, but are not limited to, financial statements and debt contracts

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 series’ investment adviser. The Capital Group Central Corporate Bond Fund (“CCBF”), a fund within the Capital Group Central Fund Series II, and Capital Group Central Cash Fund (“CCF”), a fund within the Capital Group Central Fund Series (collectively the “Central Funds”), are each valued based upon a floating net asset value, which fluctuates with changes in the value of each fund’s portfolio securities. The underlying securities are valued based on the policies and procedures in the Central Funds’ statements of additional information. The State Street Institutional U.S. Government Money Market Fund held by the managed risk funds is managed to maintain a \$1.00 net asset value per share. The net asset value of each share class of each managed risk fund is calculated based on the reported net asset values of the underlying funds in which each fund invests.

Exchange-traded options and futures are generally valued at the official closing price for options and official settlement price for futures on the exchange or market on which such instruments are traded, as of the close of business on the day such instruments are being valued. Forward currency contracts are valued based on the spot and forward exchange rates obtained from a third-party pricing vendor. Swaps and over-the-counter (OTC) options are generally valued using evaluated prices obtained from third-party pricing vendors who calculate these values based on market inputs that may include the yields of the indices referenced in the instrument and the relevant curve, dealer quotes, default probabilities and recovery rates, exchange rates, implied option volatilities, and terms of the contract.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the series’ investment adviser are fair valued as determined in good faith under fair value guidelines adopted by the series’ 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 and futures 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 each 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 series’ board of trustees has designated the series’ 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 series’ board and audit committee also regularly review reports that describe fair value determinations and methods.

Classifications – The series’ investment adviser classifies the funds’ 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 tables present the funds’ valuation levels as of December 31, 2024 (dollars in thousands):

Global Growth Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Information technology	\$1,487,343	\$ 711,927	\$—	\$2,199,270
Consumer discretionary	642,075	552,235	—	1,194,310
Industrials	559,798	580,927	—	1,140,725
Financials	565,499	498,736	—	1,064,235
Health care	686,482	269,662	—	956,144
Communication services	334,945	127,776	—	462,721
Consumer staples	137,132	115,153	—	252,285
Energy	169,344	47,477	—	216,821
Materials	133,295	33,070	—	166,365
Utilities	11,389	33,303	—	44,692
Real estate	—	38,629	—	38,629
Preferred securities	—	19,900	—	19,900
Short-term securities	283,581	—	—	283,581
Total	\$5,010,883	\$3,028,795	\$—	\$8,039,678

Global Small Capitalization Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Industrials	\$ 309,220	\$ 400,378	\$ —	\$ 709,598
Consumer discretionary	329,123	159,125	—	488,248
Health care	304,095	144,210	—	448,305
Information technology	314,655	95,734	550	410,939
Financials	181,881	190,578	—	372,459
Materials	66,454	55,260	—	121,714
Communication services	48,513	63,880	—	112,393
Real estate	21,552	52,722	—	74,274
Utilities	25,374	27,126	—	52,500
Energy	42,777	7,571	—	50,348
Consumer staples	17,442	29,808	—	47,250
Preferred securities	7,625	—	14,859	22,484
Rights & warrants	—	2	—	2
Convertible bonds & notes	—	6,121	—	6,121
Short-term securities	36,633	77,846	—	114,479
Total	\$1,705,344	\$1,310,361	\$15,409	\$3,031,114

Growth Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$10,755,773	\$ 622,388	\$ 4,638	\$11,382,799
Communication services	9,466,629	—	—	9,466,629
Consumer discretionary	7,293,512	331,235	—	7,624,747
Health care	5,397,837	167,039	31,351	5,596,227
Industrials	4,946,271	121,213	720	5,068,204
Financials	3,860,105	46,808	—	3,906,913
Energy	1,312,125	—	—	1,312,125
Consumer staples	1,041,167	—	2,534	1,043,701
Materials	683,638	23,193	—	706,831
Utilities	288,635	—	—	288,635
Real estate	234,933	—	—	234,933
Preferred securities	—	—	120,267	120,267
Rights & warrants	—	—	13,740	13,740
Convertible stocks	5,237	—	685	5,922
Short-term securities	1,064,672	—	—	1,064,672
Total	\$46,350,534	\$1,311,876	\$173,935	\$47,836,345

International Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Industrials	\$ 21,455	\$1,378,439	\$ –	\$1,399,894
Information technology	205,535	778,031	6,168	989,734
Consumer discretionary	270,372	479,401	–	749,773
Financials	167,127	581,157	–	748,284
Health care	–	730,437	–	730,437
Materials	344,403	367,198	–	711,601
Communication services	71,870	387,745	–	459,615
Energy	117,865	157,096	–	274,961
Consumer staples	–	216,384	–	216,384
Utilities	–	68,103	–	68,103
Real estate	–	18,382	–	18,382
Preferred securities	–	23,220	564	23,784
Rights & warrants	–	–	–*	–*
Short-term securities	397,722	–	–	397,722
Total	\$1,596,349	\$5,185,593	\$6,732	\$6,788,674

*Amount less than one thousand.

New World Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$ 249,921	\$ 359,731	\$ 493	\$ 610,145
Financials	134,094	446,535	–*	580,629
Consumer discretionary	156,167	247,936	–	404,103
Industrials	70,760	294,884	–	365,644
Communication services	143,864	196,200	–	340,064
Health care	111,990	182,387	–	294,377
Consumer staples	36,636	190,869	–	227,505
Materials	107,637	74,894	–*	182,531
Energy	28,238	59,543	–*	87,781
Real estate	6,488	47,520	–	54,008
Utilities	958	45,467	–	46,425
Preferred securities	5,737	8,374	6,190	20,301
Convertible stocks	232	–	–	232
Bonds, notes & other debt instruments	–	120,713	–	120,713
Short-term securities	107,073	1,668	–	108,741
Total	\$1,159,795	\$2,276,721	\$6,683	\$3,443,199

	Other investments†			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 56	\$ –	\$–	\$ 56
Unrealized appreciation on open forward currency contracts	–	220	–	220
Liabilities:				
Unrealized depreciation on futures contracts	(45)	–	–	(45)
Unrealized depreciation on open forward currency contracts	–	(140)	–	(140)
Unrealized depreciation on bilateral interest rate swaps	–	(99)	–	(99)
Unrealized depreciation on centrally cleared interest rate swaps	–	(5)	–	(5)
Total	\$ 11	\$ (24)	\$–	\$ (13)

*Amount less than one thousand.

†Futures contracts, forward currency contracts and interest rate swaps are not included in the fund's investment portfolio.

Washington Mutual Investors Fund

As of December 31, 2024, all of the fund's investment securities were classified as Level 1.

U.S. Small and Mid Cap Equity Fund

As of December 31, 2024, all of the fund's investment securities were classified as Level 1.

Capital World Growth and Income Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Information technology	\$ 312,786	\$118,839	\$—	\$ 431,625
Industrials	122,680	146,499	—	269,179
Financials	137,551	120,882	—*	258,433
Health care	154,547	49,995	—	204,542
Consumer discretionary	135,493	54,005	—	189,498
Communication services	93,958	46,377	—	140,335
Consumer staples	59,618	43,081	—	102,699
Materials	55,842	41,017	—	96,859
Energy	70,156	15,492	—	85,648
Utilities	18,502	17,048	—	35,550
Real estate	13,149	4,461	—	17,610
Preferred securities	567	1,184	—	1,751
Convertible stocks	2,251	—	—	2,251
Bonds, notes & other debt instruments	—	1,936	—	1,936
Short-term securities	56,217	—	—	56,217
Total	\$1,233,317	\$660,816	\$—*	\$1,894,133

*Amount less than one thousand.

Growth-Income Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Information technology	\$ 9,621,269	\$ 154,231	\$—	\$ 9,775,500
Industrials	5,442,835	306,326	—	5,749,161
Health care	5,225,915	196,551	—	5,422,466
Financials	4,522,594	96,952	—	4,619,546
Consumer discretionary	3,958,994	313,488	—	4,272,482
Communication services	4,126,110	82,669	—	4,208,779
Energy	1,398,919	—	—	1,398,919
Consumer staples	820,500	574,202	—	1,394,702
Materials	1,294,024	—	—	1,294,024
Real estate	911,665	—	—	911,665
Utilities	804,179	—	—	804,179
Bonds, notes & other debt instruments	—	989	—	989
Short-term securities	1,519,395	—	—	1,519,395
Total	\$39,646,399	\$1,725,408	\$—	\$41,371,807

International Growth and Income Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Financials	\$ 5,340	\$ 59,328	\$—*	\$ 64,668
Industrials	8,081	38,831	—	46,912
Information technology	5,357	39,644	—	45,001
Consumer discretionary	4,700	29,100	—	33,800
Consumer staples	5,397	26,361	—	31,758
Communication services	2,502	21,858	—	24,360
Health care	759	20,591	—	21,350
Energy	5,184	9,869	—*	15,053
Materials	6,175	7,879	—*	14,054
Utilities	1,123	5,973	—	7,096
Real estate	661	4,973	—	5,634
Preferred securities	—	252	—	252
Short-term securities	12,043	—	—	12,043
Total	\$57,322	\$264,659	\$—*	\$321,981

	Other investments [†]			Total
	Level 1	Level 2	Level 3	
Assets:				
Unrealized appreciation on open forward currency contracts	\$—	\$10	\$—	\$10

*Amount less than one thousand.

[†]Forward currency contracts are not included in the fund's investment portfolio.

Capital Income Builder

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Financials	\$115,203	\$ 85,277	\$ —*	\$ 200,480
Information technology	120,216	36,995	—	157,211
Health care	95,881	35,715	—	131,596
Industrials	69,290	59,945	—	129,235
Consumer staples	68,387	41,241	—	109,628
Utilities	48,759	33,640	—	82,399
Energy	54,808	14,008	—	68,816
Consumer discretionary	41,289	24,573	—	65,862
Real estate	47,308	6,662	—	53,970
Communication services	17,344	17,765	—	35,109
Materials	21,105	11,911	—	33,016
Convertible stocks	2,136	—	—	2,136
Bonds, notes & other debt instruments:				
Mortgage-backed obligations	—	98,486	94	98,580
U.S. Treasury bonds & notes	—	58,335	—	58,335
Corporate bonds, notes & loans	—	31,718	298	32,016
Asset-backed obligations	—	16,512	—	16,512
Bonds & notes of governments & government agencies outside the U.S.	—	529	—	529
Municipals	—	346	—	346
Investment funds	30,920	—	—	30,920
Short-term securities	70,654	—	—	70,654
Total	\$803,300	\$573,658	\$392	\$1,377,350

Refer to the end of the tables for footnotes.

	Other investments [†]			Total
	Level 1	Level 2	Level 3	
Assets:				
Unrealized appreciation on futures contracts	\$ 115	\$ –	\$–	\$ 115
Unrealized appreciation on centrally cleared interest rate swaps	–	471	–	471
Liabilities:				
Unrealized depreciation on futures contracts	(1,093)	–	–	(1,093)
Total	\$ (978)	\$471	\$–	\$ (507)

*Amount less than one thousand.

[†]Futures contracts and interest rate swaps are not included in the fund's investment portfolio.

Asset Allocation Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Common stocks:				
Information technology	\$ 4,405,207	\$ 25,241	\$ –	\$ 4,430,448
Financials	3,273,178	–	–*	3,273,178
Health care	2,152,769	71,894	16,254	2,240,917
Consumer discretionary	1,972,587	80,440	–*	2,053,027
Industrials	1,581,544	109,595	–	1,691,139
Communication services	1,471,872	–	–	1,471,872
Materials	1,211,354	–	1,629	1,212,983
Consumer staples	918,897	50,598	–	969,495
Energy	581,604	–	1,941	583,545
Real estate	285,307	–	–	285,307
Utilities	48,459	–	–	48,459
Preferred securities	–	–	792	792
Rights & warrants	45	–	–*	45
Convertible stocks	10,260	–	49	10,309
Convertible bonds & notes	–	1,690	–	1,690
Bonds, notes & other debt instruments:				
Mortgage-backed obligations	–	2,757,207	–	2,757,207
U.S. Treasury bonds & notes	–	1,729,993	–	1,729,993
Corporate bonds, notes & loans	–	1,670,752	8,727	1,679,479
Asset-backed obligations	–	658,563	5,930	664,493
Bonds & notes of governments & government agencies outside the U.S.	–	37,548	–	37,548
Municipals	–	23,607	–	23,607
Investment funds	1,368,034	–	–	1,368,034
Short-term securities	855,747	–	–	855,747
Total	\$20,136,864	\$7,217,128	\$35,322	\$27,389,314

	Other investments [†]			Total
	Level 1	Level 2	Level 3	
Assets:				
Unrealized appreciation on futures contracts	\$ 5,065	\$ –	\$–	\$ 5,065
Unrealized appreciation on centrally cleared credit default swaps	–	147	–	147
Liabilities:				
Unrealized depreciation on futures contracts	(7,989)	–	–	(7,989)
Unrealized depreciation on centrally cleared interest rate swaps	–	(119)	–	(119)
Unrealized depreciation on centrally cleared credit default swaps	–	(4)	–	(4)
Total	\$(2,924)	\$ 24	\$–	\$(2,900)

*Amount less than one thousand.

[†]Futures contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

American Funds Global Balanced Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$ 38,420	\$ 8,015	\$—	\$ 46,435
Health care	24,842	9,211	—	34,053
Industrials	20,665	13,375	—	34,040
Financials	14,009	19,202	—	33,211
Consumer discretionary	15,322	7,161	—	22,483
Communication services	19,666	365	—	20,031
Consumer staples	3,703	14,716	—	18,419
Materials	11,539	2,855	—	14,394
Utilities	10,403	2,728	—	13,131
Energy	7,450	2,044	—	9,494
Real estate	—	2,818	—	2,818
Preferred securities	—	241	—	241
Convertible stocks	1,379	—	—	1,379
Bonds, notes & other debt instruments:				
Bonds & notes of governments & government agencies outside the U.S.	—	52,207	—	52,207
Corporate bonds, notes & loans	—	24,847	—	24,847
Mortgage-backed obligations	—	23,017	—	23,017
U.S. Treasury bonds & notes	—	17,351	—	17,351
Other bonds & notes	—	1,212	—	1,212
Investment funds	3,953	—	—	3,953
Short-term securities	22,187	849	—	23,036
Total	\$193,538	\$202,214	\$—	\$395,752

	Other investments*			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 77	\$ —	\$—	\$ 77
Unrealized appreciation on open forward currency contracts	—	327	—	327
Unrealized appreciation on centrally cleared interest rate swaps	—	43	—	43
Unrealized appreciation on centrally cleared credit default swaps	—	1	—	1
Liabilities:				
Unrealized depreciation on futures contracts	(315)	—	—	(315)
Unrealized depreciation on open forward currency contracts	—	(509)	—	(509)
Unrealized depreciation on centrally cleared interest rate swaps	—	(44)	—	(44)
Unrealized depreciation on bilateral interest rate swaps	—	(325)	—	(325)
Unrealized depreciation on centrally cleared credit default swaps	—	(5)	—	(5)
Total	\$(238)	\$(512)	\$—	\$(750)

*Futures contracts, forward currency contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

The Bond Fund of America

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Mortgage-backed obligations	\$ —	\$ 4,420,285	\$ 1,395	\$ 4,421,680
Corporate bonds, notes & loans	—	3,228,931	8,635	3,237,566
U.S. Treasury bonds & notes	—	1,990,936	—	1,990,936
Asset-backed obligations	—	668,963	8,590	677,553
Municipals	—	166,195	—	166,195
Bonds & notes of governments & government agencies outside the U.S.	—	80,876	—	80,876
Federal agency bonds & notes	—	11,617	—	11,617
Common stocks	—	16	—	16
Short-term securities	730,121	—	—	730,121
Total	\$730,121	\$10,567,819	\$18,620	\$11,316,560

	Other investments*			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 12,596	\$ —	\$—	\$ 12,596
Unrealized appreciation on open forward currency contracts	—	3,223	—	3,223
Unrealized appreciation on centrally cleared interest rate swaps	—	6,274	—	6,274
Unrealized appreciation on centrally cleared credit default swaps	—	14	—	14
Liabilities:				
Unrealized depreciation on futures contracts	(42,846)	—	—	(42,846)
Unrealized depreciation on open forward currency contracts	—	(1,396)	—	(1,396)
Unrealized depreciation on centrally cleared interest rate swaps	—	(1,231)	—	(1,231)
Unrealized depreciation on bilateral interest rate swaps	—	(11,623)	—	(11,623)
Total	\$(30,250)	\$ (4,739)	\$—	\$(34,989)

*Futures contracts, forward currency contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

Capital World Bond Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Euros	\$ —	\$ 272,236	\$ —	\$ 272,236
Japanese yen	—	115,538	—	115,538
British pounds	—	64,514	—	64,514
Chinese yuan renminbi	—	46,244	—	46,244
Canadian dollars	—	28,761	—	28,761
Indonesian rupiah	—	28,661	—	28,661
South Korean won	—	26,408	—	26,408
Brazilian reais	—	25,223	—	25,223
Australian dollars	—	23,449	—	23,449
Mexican pesos	—	14,629	—	14,629
Indian rupees	—	7,856	—	7,856
New Zealand dollars	—	7,163	—	7,163
Danish kroner	—	6,003	—	6,003
Turkish lira	—	5,349	—	5,349
Norwegian kroner	—	3,913	—	3,913
Polish zloty	—	3,330	—	3,330
Chilean pesos	—	2,499	—	2,499
Malaysian ringgits	—	2,302	—	2,302
Romanian leu	—	1,038	—	1,038
Colombian pesos	—	969	—	969
South African rand	—	426	—	426
Ukrainian hryvnia	—	6	—	6
U.S. dollars	—	701,980	796	702,776
Preferred securities	—	—	84	84
Common stocks	62	—	1,832	1,894
Investment funds	21,147	—	—	21,147
Short-term securities	23,214	12,797	—	36,011
Options purchased on futures (equity style)	1	—	—	1
Options purchased on foreign currency (equity style)	—	— [†]	—	— [†]
Total	\$44,424	\$1,401,294	\$2,712	\$1,448,430

Refer to the end of the tables for footnotes.

	Other investments*			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 1,756	\$ —	\$—	\$ 1,756
Unrealized appreciation on open forward currency contracts	—	5,127	—	5,127
Unrealized appreciation on centrally cleared interest rate swaps	—	711	—	711
Liabilities:				
Value of options written	—	(79)	—	(79)
Unrealized depreciation on futures contracts	(3,684)	—	—	(3,684)
Unrealized depreciation on open forward currency contracts	—	(5,184)	—	(5,184)
Unrealized depreciation on bilateral interest rate swaps	—	(5,937)	—	(5,937)
Unrealized depreciation on centrally cleared interest rate swaps	—	(771)	—	(771)
Unrealized depreciation on centrally cleared credit default swaps	—	(113)	—	(113)
Total	\$(1,928)	\$(6,246)	\$—	\$(8,174)

*Options written, futures contracts, forward currency contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

†Amount less than one thousand.

American High-Income Trust

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Corporate bonds, notes & loans	\$ —	\$801,475	\$ 4,433	\$805,908
U.S. Treasury bonds & notes	—	3,323	—	3,323
Mortgage-backed obligations	—	—	591	591
Municipals	—	425	—	425
Bonds & notes of governments & government agencies outside the U.S.	—	388	—	388
Convertible bonds & notes	—	391	—	391
Common stocks	29,335	802	29,619	59,756
Preferred securities	—	2,196	1,797	3,993
Rights & warrants	39	—	—	39
Short-term securities	45,641	—	—	45,641
Total	\$75,015	\$809,000	\$36,440	\$920,455

	Other investments ¹			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 44	\$ —	\$—	\$ 44
Unrealized appreciation on centrally cleared credit default swaps	—	87	—	87
Liabilities:				
Unrealized depreciation on futures contracts	(120)	—	—	(120)
Unrealized depreciation on centrally cleared credit default swaps	—	(43)	—	(43)
Total	\$ (76)	\$ 44	\$—	\$ (32)

¹Futures contracts and credit default swaps are not included in the investment portfolio.

The following table reconciles the valuation of the fund's Level 3 investment securities and related transactions for the year ended December 31, 2024 (dollars in thousands):

	Beginning value at 1/1/2024	Transfers into Level 3 ²	Purchases	Sales	Net realized gain (loss) ³	Unrealized appreciation (depreciation) ³	Transfers out of Level 3 ²	Ending value at 12/31/2024
Investment securities	\$37,049	\$3,754	\$5,925	\$(1,158)	\$188	\$(7,362)	\$(1,956)	\$36,440

Net unrealized depreciation during the period on Level 3 investment securities held at December 31, 2024 \$ (6,930)

²Transfers into or out of Level 3 are based on the beginning market value of the quarter in which they occurred. These transfers are the result of changes in the availability of pricing sources and/or in the observability of significant inputs used in valuing the securities.

³Net realized gain and unrealized depreciation are included in the related amounts on investments in the fund's statement of operations.

Unobservable inputs – Valuation of the fund’s Level 3 securities is 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 following table provides additional information used by the fund’s investment adviser to fair value the fund’s Level 3 securities (dollars in thousands):

	Value at 12/31/2024	Valuation techniques	Unobservable inputs	Range (if applicable)	Weighted average ¹	Impact to valuation from an increase in input ²
Bonds, notes & other debt instruments	\$ 5,024	Estimated recovery value	Expected proceeds	Not applicable	Not applicable	Not applicable
			De minimis	Not applicable	Not applicable	Not applicable
		Transaction	Discount for uncertainty	5%	5%	Decrease
			Transaction price	Not applicable	Not applicable	Not applicable
			Indicative market quotation	Broker quote	Not applicable	Not applicable
Common stocks	29,619	Estimated recovery value	Expected proceeds	Not applicable	Not applicable	Not applicable
			Broker quote	Not applicable	Not applicable	Not applicable
			Discount for uncertainty	20%	20%	Decrease
			De minimis	Not applicable	Not applicable	Not applicable
		Transaction	Transaction price	Not applicable	Not applicable	Not applicable
			Discount for uncertainty	3% - 11%	4%	Decrease
		Market comparables	EV/EBITDA multiple	6.4x	6.4x	Increase
			P/BV multiple	0.7x	0.7x	Increase
			Premium to P/BV multiple	30%	30%	Increase
Preferred securities	1,797	Market comparables	DLOM	8% - 15%	9%	Decrease
			EV/EBITDA multiple	5.1x	5.1x	Increase
			DLOM	15%	15%	Decrease
Rights & warrants	— ³	Estimated recovery value	De minimis	Not applicable	Not applicable	Not applicable
	<u>\$36,440</u>					

¹Weighted average is by relative fair value.

²This column represents the directional change in fair value of the Level 3 securities that would result in an increase from the corresponding input. Significant increases and decreases in these inputs in isolation could result in significantly higher or lower fair value measurements.

³Amount less than one thousand.

Key to abbreviations and symbols

DLOM = Discount for lack of marketability

EBITDA = Earnings before interest, taxes, depreciation and amortization

EV = Enterprise value

P/BV = Price to book value

American Funds Mortgage Fund

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Mortgage-backed obligations	\$ —	\$ 93,753	\$—	\$ 93,753
U.S. Treasury bonds & notes	—	9,377	—	9,377
Asset-backed obligations	—	1,908	—	1,908
Short-term securities	—	9,730	—	9,730
Options purchased on futures (equity style)	17	—	—	17
Total	\$17	\$114,768	\$—	\$114,785

	Other investments*			Total
	Level 1	Level 2	Level 3	
Assets:				
Unrealized appreciation on futures contracts	\$ 160	\$ –	\$–	\$ 160
Unrealized appreciation on centrally cleared interest rate swaps	–	141	–	141
Liabilities:				
Unrealized depreciation on futures contracts	(501)	–	–	(501)
Total	\$(341)	\$141	\$–	\$(200)

*Futures contracts and interest rate swaps are not included in the fund's investment portfolio.

Ultra-Short Bond Fund

As of December 31, 2024, all of the fund's investment securities were classified as Level 2.

U.S. Government Securities Fund

	Investment securities			Total
	Level 1	Level 2	Level 3	
Assets:				
Bonds, notes & other debt instruments:				
Mortgage-backed obligations	\$ –	\$ 992,473	\$–	\$ 992,473
U.S. Treasury bonds & notes	–	537,058	–	537,058
Federal agency bonds & notes	–	66,258	–	66,258
Short-term securities	–	263,809	–	263,809
Options purchased on futures (equity style)	247	–	–	247
Total	\$247	\$1,859,598	\$–	\$1,859,845

	Other investments*			Total
	Level 1	Level 2	Level 3	
Assets:				
Unrealized appreciation on futures contracts	\$ 3,149	\$ –	\$–	\$ 3,149
Unrealized appreciation on centrally cleared interest rate swaps	–	19,323	–	19,323
Liabilities:				
Unrealized depreciation on futures contracts	(10,066)	–	–	(10,066)
Unrealized depreciation on centrally cleared interest rate swaps	–	(5,531)	–	(5,531)
Total	\$ (6,917)	\$13,792	\$–	\$ 6,875

*Futures contracts and interest rate swaps are not included in the fund's investment portfolio.

Managed Risk Growth Fund

As of December 31, 2024, all of the fund's investments were classified as Level 1.

Managed Risk International Fund

As of December 31, 2024, all of the fund's investments were classified as Level 1.

Managed Risk Washington Mutual Investors Fund

As of December 31, 2024, all of the fund's investments were classified as Level 1.

Managed Risk Growth-Income Fund

As of December 31, 2024, all of the fund's investments were classified as Level 1.

Managed Risk Asset Allocation Fund

As of December 31, 2024, all of the fund's investments were classified as Level 1.

4. Risk factors

Investing in the funds may involve certain risks including, but not limited to, those described below.

Market conditions – The prices of, and the income generated by, the common stocks, bonds and other securities held by a fund may decline – sometimes rapidly or unpredictably – due to various factors, including events or conditions affecting the general economy or particular industries or companies; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; levels of public debt and deficits; changes in inflation rates; and currency exchange rate, interest rate and commodity price fluctuations. These risks may be heightened in the case of smaller capitalization stocks.

Economies and financial markets throughout the world are highly interconnected. Economic, financial or political events, trading and tariff arrangements, wars, terrorism, cybersecurity events, natural disasters, public health emergencies (such as the spread of infectious disease), bank failures and other circumstances in one country or region, including actions taken by governmental or quasi-governmental authorities in response to any of the foregoing, could have impacts on global economies or markets. As a result, whether or not a fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of a fund's investments may be negatively affected by developments in other countries and regions.

Issuer risks – The prices of, and the income generated by, securities held by a fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, major litigation, investigations or other controversies related to the issuer, changes in the issuer's financial condition or credit rating, changes in government regulations affecting the issuer or its competitive environment and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives. An individual security may also be affected by factors relating to the industry or sector of the issuer or the securities markets as a whole, and conversely an industry or sector or the securities markets may be affected by a change in financial condition or other event affecting a single issuer.

Investing in income-oriented stocks – The value of a fund's securities and income provided by a fund may be reduced by changes in the dividend policies of, and the capital resources available for dividend payments at, the companies in which the fund invests.

Investing in growth-oriented stocks – Growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments. These risks may be even greater in the case of smaller capitalization stocks.

Investing in small companies – Investing in smaller companies may pose additional risks. For example, it is often more difficult to value or dispose of small company stocks and more difficult to obtain information about smaller companies than about larger companies. Furthermore, smaller companies often have limited product lines, operating histories, markets and/or financial resources, may be dependent on one or a few key persons for management, and can be more susceptible to losses. Moreover, the prices of their stocks may be more volatile than stocks of larger, more established companies, particularly during times of market turmoil.

Investing outside the U.S. – Securities of issuers domiciled outside the U.S. or with significant operations or revenues outside the U.S., and securities tied economically to countries outside the U.S., may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers are domiciled, operate or generate revenue or to which the securities are tied economically. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as nationalization, currency blockage or the imposition of price controls, sanctions, or punitive taxes, each of which could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the U.S. Investments outside the U.S. may also be subject to different regulatory, legal, accounting, auditing, financial reporting and recordkeeping requirements, and may be more difficult to value, than those in the U.S. In addition, the value of investments outside the U.S. may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund, which could impact the liquidity of the fund's portfolio. The risks of investing outside the U.S. may be heightened in connection with investments in emerging markets.

Investing in developing countries – Investing in countries with developing economies and/or markets may involve risks in addition to and greater than those generally associated with investing in developed countries. For instance, developing countries tend to have less developed political, economic and legal systems than those in developed countries. Accordingly, the governments of these countries may be less stable and more likely to intervene in the market economy, for example, by imposing capital controls, nationalizing a company or industry, placing restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or imposing punitive taxes that could adversely affect the prices of securities. Information regarding issuers in developing countries may be limited, incomplete or inaccurate, and such issuers may not be subject to regulatory, accounting, auditing, and financial reporting and recordkeeping standards comparable to those to which issuers in developed countries are subject. A fund's rights with respect to its investments in developing countries, if any, will generally be governed by local law, which may make it difficult or impossible for the fund to pursue legal remedies or to obtain and enforce judgments in local courts. In addition, the economies of these countries may be dependent on relatively few industries, may have limited access to capital and may be more susceptible to changes in local and global trade conditions and downturns in the world economy. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, more vulnerable to market manipulation, and more difficult to value, than securities issued in countries with more developed economies and/or markets. Less certainty with respect to security valuations may lead to additional challenges and risks in calculating a fund's net asset value. Additionally, developing countries are more likely to experience problems with the clearing and settling of trades and the holding of securities by banks, agents and depositories that are less established than those in developed countries.

Investing in emerging markets – Investing in emerging markets may involve risks in addition to and greater than those generally associated with investing in the securities markets of developed countries. For instance, emerging market countries tend to have less developed political, economic and legal systems than those in developed countries. Accordingly, the governments of these countries may be less stable and more likely to intervene in the market economy, for example, by imposing capital controls, nationalizing a company or industry, placing restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or imposing punitive taxes that could adversely affect the prices of securities. Information regarding issuers in emerging markets may be limited, incomplete or inaccurate, and such issuers may not be subject to regulatory, accounting, auditing, and financial reporting and recordkeeping standards comparable to those to which issuers in more developed markets are subject. A fund's rights with respect to its investments in emerging markets, if any, will generally be governed by local law, which may make it difficult or impossible for the fund to pursue legal remedies or to obtain and enforce judgments in local courts. In addition, the economies of these countries may be dependent on relatively few industries, may have limited access to capital and may be more susceptible to changes in local and global trade conditions and downturns in the world economy. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, more vulnerable to market manipulation, and more difficult to value, than securities issued in countries with more developed economies and/or markets. Less certainty with respect to security valuations may lead to additional challenges and risks in calculating a fund's net asset value. Additionally, emerging markets are more likely to experience problems with the clearing and settling of trades and the holding of securities by banks, agents and depositories that are less established than those in developed countries.

Investing in debt instruments – The prices of, and the income generated by, bonds and other debt securities held by a fund may be affected by factors such as the interest rates, maturities and credit quality of these securities.

Rising interest rates will generally cause the prices of bonds and other debt securities to fall. Also, when interest rates rise, issuers of debt securities that may be prepaid at any time, such as mortgage- or other asset-backed securities, are less likely to refinance existing debt securities, causing the average life of such securities to extend. A general change in interest rates may cause investors to sell debt securities on a large scale, which could also adversely affect the price and liquidity of debt securities and could also result in increased redemptions from a fund. Falling interest rates may cause an issuer to redeem, call or refinance a debt security before its stated maturity, which may result in a fund having to reinvest the proceeds in lower yielding securities. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities.

Bonds and other debt securities are also subject to credit risk, which is the possibility that the credit strength of an issuer or guarantor will weaken or be perceived to be weaker, and/or an issuer of a debt security will fail to make timely payments of principal or interest and the security will go into default. Changes in actual or perceived creditworthiness may occur quickly. A downgrade or default affecting any of a fund's securities could cause the value of a fund's shares to decrease. Lower quality debt securities generally have higher rates of interest and may be subject to greater price fluctuations than higher quality debt securities. Credit risk is gauged, in part, by the credit ratings of the debt securities in which a fund invests. However, ratings are only the opinions of the rating agencies issuing them and are not guarantees as to credit quality or an evaluation of market risk. The fund's investment adviser relies on its own credit analysts to research issuers and issues in assessing credit and default risks.

Investing in lower rated debt instruments – Lower rated bonds and other lower rated debt securities generally have higher rates of interest and involve greater risk of default or price declines due to changes in the issuer's creditworthiness than those of higher quality debt securities. The market prices of these securities may fluctuate more than the prices of higher quality debt securities and may decline significantly in periods of general economic difficulty. These risks may be increased with respect to investments in junk bonds.

Investing in derivatives – The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. Changes in the value of a derivative may not correlate perfectly with, and may be more sensitive to market events than, the underlying asset, rate or index, and a derivative instrument may cause a fund to lose significantly more than its initial investment. Derivatives may be difficult to value, difficult for a fund to buy or sell at an opportune time or price and difficult, or even impossible, to terminate or otherwise offset. A fund's use of derivatives may result in losses to the fund, and investing in derivatives may reduce a fund's returns and increase a fund's price volatility. A fund's counterparty to a derivative transaction (including, if applicable, the fund's clearing broker, the derivatives exchange or the clearinghouse) may be unable or unwilling to honor its financial obligations in respect of the transaction. In certain cases, the fund may be hindered or delayed in exercising remedies against or closing out derivative instruments with a counterparty, which may result in additional losses. Derivatives are also subject to operational risk (such as documentation issues, settlement issues and systems failures) and legal risk (such as insufficient documentation, insufficient capacity or authority of a counterparty, and issues with the legality or enforceability of a contract).

Currency – The prices of, and the income generated by, many debt securities held by a fund may also be affected by changes in relative currency values. If the U.S. dollar appreciates against foreign currencies, the value in U.S. dollars of a fund's securities denominated in such currencies would generally fall and vice versa.

Investing in mortgage-related and other asset-backed securities – Mortgage-related securities, such as mortgage-backed securities, and other asset-backed securities, include debt obligations that represent interests in pools of mortgages or other income-bearing assets, such as residential mortgage loans, home equity loans, mortgages on commercial buildings, consumer loans or receivables and equipment leases. While such securities are subject to the risks associated with investments in debt instruments generally (for example, credit, extension and interest rate risks), they are also subject to other and different risks. Mortgage-backed and other asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt, potentially increasing the volatility of the securities and a fund's net asset value. When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity. This may result in a fund having to reinvest the proceeds in lower yielding securities, effectively reducing a fund's income. Conversely, if interest rates rise and borrowers repay their debt more slowly than expected, the time in which the mortgage-backed and other asset-backed securities are paid off could be extended, reducing a fund's cash available for reinvestment in higher yielding securities. Mortgage-backed securities are also subject to the risk that underlying borrowers will be unable to meet their obligations and the value of property that secures the mortgages may decline in value and be insufficient, upon foreclosure, to repay the associated loans. Investments in asset-backed securities are subject to similar risks.

Investing in future delivery contracts – A fund may enter into contracts, such as to-be-announced contracts and mortgage dollar rolls, that involve a fund selling mortgage-related securities and simultaneously contracting to repurchase similar securities for delivery at a future date at a predetermined price. This can increase a fund's market exposure, and the market price of the securities that the fund contracts to repurchase could drop below their purchase price. While a fund can preserve and generate capital through the use of such contracts by, for example, realizing the difference between the sale price and the future purchase price, the income generated by the fund may be reduced by engaging in such transactions. In addition, these transactions increase the turnover rate of a fund.

Investing in inflation-linked bonds – The values of inflation-linked bonds generally fluctuate in response to changes in real interest rates – i.e., rates of interest after factoring in inflation. A rise in real interest rates may cause the prices of inflation-linked securities to fall, while a decline in real interest rates may cause the prices to increase. Inflation-linked bonds may experience greater losses than other debt securities with similar durations when real interest rates rise faster than nominal interest rates. There can be no assurance that the value of an inflation-linked security will be directly correlated to changes in interest rates; for example, if interest rates rise for reasons other than inflation, the increase may not be reflected in the security's inflation measure.

Investing in inflation-linked bonds may also reduce a fund's distributable income during periods of deflation. If prices for goods and services decline throughout the economy, the principal and income on inflation-linked securities may decline and result in losses to a fund.

Investing in securities backed by the U.S. government – U.S. government securities are subject to market risk, interest rate risk and credit risk. Securities backed by the U.S. Treasury or the full faith and credit of the U.S. government are guaranteed only as to the timely payment of interest and principal when held to maturity. Accordingly, the current market values for these securities will fluctuate with changes in interest rates and the credit rating of the U.S. government. Notwithstanding that these securities are backed by the full faith and credit of the U.S. government, circumstances could arise that would prevent or delay the payment of interest or principal on these securities, which could adversely affect their value and cause the fund to suffer losses. Such an event could lead to significant disruptions in U.S. and global markets.

Securities issued by U.S. government-sponsored entities and federal agencies and instrumentalities that are not backed by the full faith and credit of the U.S. government are neither issued nor guaranteed by the U.S. government.

Investing in repurchase agreements – Upon entering into a repurchase agreement, a fund purchases a security from a bank or broker-dealer, which simultaneously commits to repurchase the security within a specified time at the fund's cost with interest. The security purchased by the fund constitutes collateral for the seller's repurchase obligation. If the party agreeing to repurchase should default, the fund may seek to sell the security it holds as collateral. The fund may incur a loss if the value of the collateral securing the repurchase obligation falls below the repurchase price. The fund may also incur disposition costs and encounter procedural delays in connection with liquidating the collateral.

Interest rate risk – The values and liquidity of the securities held by a fund may be affected by changing interest rates. For example, the values of these securities may decline when interest rates rise and increase when interest rates fall. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities. A fund may invest in variable and floating rate securities. When a fund holds variable or floating rate securities, a decrease in market interest rates will adversely affect the income received from such securities and the net asset value of a fund's shares. Although the values of such securities are generally less sensitive to interest rate changes than those of other debt securities, the value of variable and floating rate securities may decline if their interest rates do not rise as quickly, or as much, as market interest rates. Conversely, floating rate securities will not generally increase in value if interest rates decline. During periods of extremely low short-term interest rates, a fund may not be able to maintain a positive yield or total return and, in relatively low interest rate environments, there are heightened risks associated with rising interest rates.

Credit and liquidity support – Changes in the credit quality of banks and financial institutions providing credit and liquidity support features with respect to securities held by a fund could cause the values of these securities to decline.

Asset allocation – A fund's percentage allocation to equity securities, debt securities and money market instruments could cause the fund to underperform relative to relevant benchmarks and other funds with similar investment objectives.

Liquidity risk – Certain fund holdings may be or may become difficult or impossible to sell, particularly during times of market turmoil. Liquidity may be impacted by the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid or illiquid holdings may be volatile or difficult to determine, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid or illiquid holdings may involve substantial delays (including delays in settlement) and additional costs and the fund may be unable to sell such holdings when necessary to meet its liquidity needs, or to try to limit losses, or may be forced to sell at a loss.

Management – The investment adviser to the funds actively manages the funds' investments. Consequently, the funds are subject to the risk that the methods and analyses, including models, tools and data, employed by the investment adviser in this process may be flawed or incorrect and may not produce the desired results. This could cause the funds to lose value or their investment results to lag relevant benchmarks or other funds with similar objectives.

Investing in the managed risk funds may involve additional risks including, but not limited to, those described below.

Fund structure – The managed risk funds invest in underlying funds and incur expenses related to those underlying funds. In addition, investors in the managed risk funds will incur fees to pay for certain expenses related to the operations of the managed risk funds. An investor holding the underlying fund directly would incur lower overall expenses but would not receive the benefit of the managed risk strategy. Additionally, in accordance with an exemption under the Investment Company Act of 1940, as amended, the investment adviser considers only proprietary funds when selecting underlying investment options and allocations. This means that the fund's investment adviser does not, nor does it expect to, consider any unaffiliated funds as underlying investment options for the fund. This strategy could raise certain conflicts of interest when determining the overall asset allocation of the fund or choosing underlying investments for the fund, including the selection of funds that result in greater compensation to the adviser or funds with relatively lower historical investment results. The investment adviser has policies and procedures designed to mitigate material conflicts of interest that may arise in connection with its management of the fund.

Management – The managed risk funds are subject to the risk that the managed risk strategy or the methods employed by the subadviser in implementing the managed risk strategy may not produce the desired results. This could cause the managed risk funds to lose value or their investment results to lag relevant benchmarks or other funds with similar objectives.

Underlying fund risks – Because the managed risk funds' investments consist of investments in underlying funds, the managed risk funds' risks are directly related to the risks of the respective underlying fund in which each managed risk fund invests. For this reason, it is important to understand the risks associated with investing both in the managed risk fund and in each of the underlying funds.

Investing in options and futures contracts – In addition to the risks generally associated with investing in derivative instruments, options and futures contracts are subject to the creditworthiness of the clearing organizations, exchanges and, in the case of futures, futures commission merchants with which a fund transacts. While both options and futures contracts are generally liquid instruments, under certain market conditions, options and futures may be deemed to be illiquid. For example, a fund may be temporarily prohibited from closing out its position in an options or futures contract if intraday price change limits or limits on trading volume imposed by the applicable exchange are triggered. If a fund is unable to close out a position on an options or futures contract, the fund would remain subject to the risk of adverse price movements until the fund is able to close out the position in question. The ability of a fund to successfully utilize options and futures contracts may depend in part upon the ability of the fund's investment adviser or subadviser to accurately forecast interest rates and other economic factors and to assess and predict the impact of such economic factors on the options and futures in which the fund invests. If the investment adviser or subadviser incorrectly forecasts economic developments or incorrectly predicts the impact of such developments on the options and futures in which it invests, a fund could suffer losses. Whereas the risk of loss on a put option purchased by the fund is limited to the initial cost of the option, the amount of a potential loss on a futures contract could greatly exceed the relatively small initial amount invested in entering the futures position.

Hedging – There may be imperfect or even negative correlation between the prices of the options and futures contracts in which a fund invests and the prices of the underlying securities or indexes which the fund seeks to hedge. For example, options and futures contracts may not provide an effective hedge because changes in options and futures contract prices may not track those of the underlying securities or indexes they are intended to hedge. In addition, there are significant differences between the securities market, on the one hand, and the options and futures markets, on the other, that could result in an imperfect correlation between the markets, causing a given hedge not to achieve its objectives. The degree of imperfection of correlation depends on circumstances such as variations in speculative market demand for options and futures, including technical influences in options and futures trading, and differences between the financial instruments being hedged and the instruments underlying the standard contracts available for trading. A decision as to whether, when and how to hedge involves the exercise of skill and judgment, and even a well-conceived hedge may be unsuccessful to some degree because of market behavior or unexpected interest rate trends. In addition, the fund's investment in exchange-traded options and futures and their resulting costs could limit the fund's gains in rising markets relative to those of the underlying funds, or to those of unhedged funds in general.

Short positions – The fund may suffer losses from short positions in futures contracts. Losses from short positions in futures contracts occur when the underlying index increases in value. As the underlying index increases in value, the holder of the short position in the corresponding futures contract is required to pay the difference in value of the futures contract resulting from the increase in the index on a daily basis. Losses from a short position in an index futures contract could potentially be very large if the value of the underlying index rises dramatically in a short period of time.

Nondiversification risk – As nondiversified funds, the managed risk funds have the ability to invest a larger percentage of their assets in the securities of a smaller number of issuers than diversified funds. To the extent that a managed risk fund invests a larger percentage of its assets in securities of one or more issuers, poor performance by these securities could have a greater adverse impact on the fund's investment results.

5. Certain investment techniques

Securities lending – Some of the funds have entered into securities lending transactions in which the funds earn income by lending investment securities to brokers, dealers or other institutions. Each transaction involves three parties: the fund, acting as the lender of the securities, a borrower, and a lending agent that acts as an intermediary.

Securities lending transactions are entered into by the fund under the securities lending agreement with the lending agent. The lending agent facilitates the exchange of securities between the lender and the borrower, generally provides protection from borrower default, marks to market the value of collateral daily, secures additional collateral from the borrower if it falls below preset terms, and may reinvest the collateral on behalf of the fund according to agreed parameters. The lending agent has indemnified the fund against losses resulting from borrower default. Although risk is mitigated by the collateral and indemnification, the fund could experience a delay in recovering its securities and a potential loss of income or value if the borrower fails to return the securities, collateral investments decline in value or the lending agent fails to perform.

The borrower is required to post highly liquid assets, such as cash or U.S. government securities, as collateral for the loan in an amount at least equal to the value of the securities loaned. Investments made with cash collateral are recognized as assets in the fund's investment portfolio. The same amount is recorded as a liability in the fund's statement of assets and liabilities. While securities are on loan, the fund will continue to receive the equivalent of the interest, dividends or other distributions paid by the issuer, as well as a portion of the interest on the investment of the collateral. Additionally, although the fund does not have the right to vote on securities while they are on loan, the fund has a right to consent on corporate actions and a right to recall loaned securities to vote on proposals affecting them. The borrower is obligated to return the loaned security at the conclusion of the loan or, during the pendency of the loan, on demand from the fund.

The following table presents the value of the securities on loan, the type and value of collateral received and the value of the investment securities purchased, if any, from the cash collateral received by each fund (dollars in thousands):

Funds	Value of investment securities on loan	Collateral received		Value of investment securities purchased
		Cash	U.S. government securities	
Global Growth Fund	\$ 17	\$ 8	\$ 10	\$ 7
Global Small Capitalization Fund	30,764	22,924	9,697	20,632
Growth Fund	20,610	21,119	–	19,007
International Fund	5,960	1,385	4,893	1,246
New World Fund	17,950	13,763	4,788	12,387
Washington Mutual Investors Fund	50,467	51,510	–	46,359
Capital World Growth and Income Fund	10,634	10,604	562	9,544
Growth-Income Fund	50,176	52,701	9	47,431
International Growth and Income Fund	440	410	45	369
Capital Income Builder	10,664	11,199	–	10,079

Investment securities purchased from cash collateral are disclosed in the investment portfolio as short-term securities. Securities received as collateral, if any, are not recognized as fund assets. The contractual maturity of collateral received under the securities lending agreement is classified as overnight and continuous.

Index-linked bonds – Some of the funds have invested in index-linked bonds, which are fixed-income securities whose principal value is periodically adjusted to a government price index. Over the life of an index-linked bond, interest is paid on the adjusted principal value. Increases or decreases in the principal value of index-linked bonds are recorded as interest income in the fund's statement of operations.

Mortgage dollar rolls – Some of the funds have entered into mortgage dollar roll transactions of TBA securities in which the fund sells a TBA mortgage-backed security to a counterparty and simultaneously enters into an agreement with the same counterparty to buy back a similar TBA security on a specific future date at a predetermined price. Mortgage dollar rolls are accounted for as purchase and sale transactions and may result in an increase to the fund's portfolio turnover rate. Portfolio turnover rates excluding and including mortgage dollar rolls are presented at the end of the financial highlights tables.

Loan transactions – Some of the funds have entered into loan transactions in which the fund acquires a loan either through an agent, by assignment from another holder, or as a participation interest in another holder's portion of a loan. The loan is often administered by a financial institution that acts as agent for the holders of the loan, and the fund may be required to receive approval from the agent and/or borrower prior to the sale of the investment. The loan's interest rate and maturity date may change based on the terms of the loan, including potential early payments of principal.

Short-term securities – The managed risk funds hold shares of State Street Institutional U.S. Government Money Market Fund, a cash management vehicle offered and managed by State Street Bank and Trust Company.

Unfunded commitments – Asset Allocation Fund, Capital World Bond Fund and American High-Income Trust have participated in transactions that involve unfunded commitments, which may obligate each fund to purchase new or additional bonds and/or purchase additional shares of the applicable issuer if certain contingencies are met. As of December 31, 2024, the maximum exposure from these unfunded commitments for Asset Allocation Fund, Capital World Bond Fund and American High-Income Trust was \$726,000, \$3,000 and \$1,158,000, respectively, which would represent less than 0.01% for Asset Allocation Fund and Capital World Bond Fund and 0.05% for American High-Income Trust, respectively, of the net assets of each fund should such commitments become due. Unrealized appreciation on these unfunded commitments was less than \$1,000 for Asset Allocation Fund and Capital World Bond Fund, respectively, and \$1,000 for American High-Income Trust, and is disclosed as unrealized appreciation on unfunded commitments in each fund's statement of assets and liabilities. Unrealized appreciation is included in net unrealized appreciation (depreciation) on investments in unaffiliated issuers in each fund's statement of operations.

Option contracts – Some of the funds have entered into option contracts, which give the purchaser of the option, in return for a premium payment, the right to buy from (in the case of a call) or sell to (in the case of a put) the writer of the option the reference instrument underlying the option (or the cash value of the instrument or index underlying the option) at a specified exercise price. The writer of an option has the obligation, upon exercise of the option, to cash settle or deliver the underlying instrument or index upon payment of the exercise price (in the case of a call) or to cash settle or take delivery of the underlying instrument or index and pay the exercise price (in the case of a put).

By purchasing a put option, the fund obtains the right (but not the obligation) to sell the instrument underlying the option (or to deliver the cash value of the instrument or index underlying the option) at a specified exercise price. In return for this right, the fund pays the current market price, or the option premium, for the option. The fund may terminate its position in a put option by allowing the option to expire or by exercising the option. If the option is allowed to expire, the fund will lose the entire amount of the premium paid. If the option is exercised, the fund completes the sale of the underlying instrument (or delivers the cash value of the index underlying the option) at the exercise price. The fund may also terminate a put option position by entering into opposing close-out transactions in advance of the option expiration date.

The features of call options are essentially the same as those of put options, except that the purchaser of a call option obtains the right (but not the obligation) to purchase, rather than sell, the underlying instrument (or the cash value of the index underlying the option) at the specified exercise price. The buyer of a call option typically attempts to participate in potential price increases of the underlying instrument or index with risk limited to the cost of the option if the price of the underlying instrument or index falls. At the same time, the call option buyer can expect to suffer a loss if the price of the underlying instrument or index does not rise sufficiently to offset the cost of the option.

The writer of a put or call option takes the opposite side of the transaction from the option purchaser. In return for receipt of the option premium, the writer assumes the obligation to pay or receive the exercise price for the option's underlying instrument or index if the other party to the option chooses to exercise it. The writer may seek to terminate a position in a put option before exercise by entering into opposing close-out transactions in advance of the option expiration date. If the market for the relevant put option is not liquid, however, the writer must be prepared to pay the exercise price while the option is outstanding, regardless of price changes. Writing a call option obligates the writer to, upon exercise of the option, deliver the option's underlying instrument in return for the exercise price or to make a net cash settlement payment, as applicable. The characteristics of writing call options are similar to those of writing put options, except that writing call options is generally a profitable strategy if prices remain the same or fall. The potential gain for the option seller in such a transaction would be capped at the premium received.

Option contracts can be either equity style (premium is paid in full when the option is opened) or futures style (premium moves as part of variation margin over the life of the option, and is paid in full when the option is closed). For equity style options, premiums paid on options purchased, as well as the daily fluctuation in market value, are included in investment securities from unaffiliated issuers in each fund's statement of asset and liabilities, and premiums received on options written, as well as the daily fluctuation in market value, are included in options written at value in each fund's statement of assets and liabilities. The net realized gains or losses and net unrealized appreciation or depreciation from equity style options are recorded in investments for purchased options and in options written for written options in the fund's statement of operations and statement of changes in net assets.

For futures style options, on a daily basis for both purchased and written options, the fund pays or receives variation margin based on the premium paid and the daily fluctuation in market value, and records variation margin in the statement of assets and liabilities. Realized gains or losses are recorded at the time the option contract is closed or expires. The net realized gains or losses and net unrealized appreciation or depreciation from futures style options are recorded in options purchased (futures style) in the fund's statement of operations and statement of changes in net assets.

Option contracts can take different forms. Some of the funds have entered into the following types of options contracts:

Options on equity indexes – As part of their managed risk strategy, the managed risk funds will at times purchase put options on equity indexes in standardized contracts traded on foreign or domestic securities exchanges, boards of trade, or similar entities.

Options on futures – One of the funds has entered into options on future contracts to seek to manage the fund's interest rate sensitivity by increasing or decreasing the duration of the fund or a portion of the fund's portfolio. An option on a futures contract gives the purchaser of the option the right to buy or sell a position in a futures contract from or to the writer of the option, at a specified price on or before the specified expiration date.

Futures contracts – Some of the funds have entered into futures contracts, which provide for the future sale by one party and purchase by another party of a specified amount of a specific financial instrument for a specified price, date, time and place designated at the time the contract is made. Futures contracts are used to strategically manage the fund's interest rate sensitivity by increasing or decreasing the duration of the fund or a portion of the fund's portfolio. For the managed risk funds, futures contracts are used to strategically manage portfolio volatility and downside equity risk.

Upon entering into futures contracts, and to maintain the fund's open positions in futures contracts, the fund is required to deposit with a futures broker, known as a futures commission merchant ("FCM"), in a segregated account in the name of the FCM an amount of cash, U.S. government securities or other liquid securities, known as initial margin. The margin required for a particular futures contract is set by the exchange on which the contract is traded to serve as collateral, and may be significantly modified from time to time by the exchange during the term of the contract.

On a daily basis, each fund pays or receives variation margin based on the increase or decrease in the value of the futures contracts and records variation margin on futures contracts in each fund's statement of assets and liabilities. Futures contracts may involve a risk of loss in excess of the variation margin shown on each fund's statement of assets and liabilities. Each fund records realized gains or losses at the time the futures contract is closed or expires. Net realized gains or losses and net unrealized appreciation or depreciation from futures contracts are recorded in each fund's statement of operations.

Forward currency contracts – Some of the funds have entered into forward currency contracts, which represent agreements to exchange currencies on specific future dates at predetermined rates. The series' investment adviser uses forward currency contracts to manage the fund's exposure to changes in exchange rates. Upon entering into these contracts, risks may arise from the potential inability of counterparties to meet the terms of their contracts and from possible movements in exchange rates.

On a daily basis, the series' investment adviser values forward currency contracts based on the applicable exchange rates and records unrealized appreciation or depreciation for open forward currency contracts in each fund's statement of assets and liabilities. Realized gains or losses are recorded at the time the forward contract is closed or offset by another contract with the same broker for the same settlement date and currency. Closed forward currency contracts that have not reached their settlement date are included in the respective receivables or payables for closed forward currency contracts in each fund's statement of assets and liabilities. Net realized gains or losses from closed forward currency contracts and net unrealized appreciation or depreciation from open forward currency contracts are recorded in each fund's statement of operations.

Swap contracts – Some of the funds have entered into swap agreements, which are two-party contracts entered into primarily by institutional investors for a specified time period. In a typical swap transaction, two parties agree to exchange the returns earned or realized from one or more underlying assets or rates of return. Swap agreements can be traded on a swap execution facility (SEF) and cleared through a central clearinghouse (cleared), traded over-the-counter (OTC) and cleared, or traded bilaterally and not cleared. Because clearing interposes a central clearinghouse as the ultimate counterparty to each participant's swap, and margin is required to be exchanged under the rules of the clearinghouse, central clearing is intended to decrease (but not eliminate) counterparty risk relative to uncleared bilateral swaps. To the extent the funds enter into bilaterally negotiated swap transactions, the funds will enter into swap agreements only with counterparties that meet certain credit standards and subject to agreed collateralized procedures. The term of a swap can be days, months or years and certain swaps may be less liquid than others.

Upon entering into a centrally cleared swap contract, the funds are required to deposit cash, U.S. government securities or other liquid securities, which is known as initial margin. Generally, the initial margin required for a particular swap is set and held as collateral by the clearinghouse on which the contract is cleared. The amount of initial margin required may be significantly modified from time to time by the clearinghouse during the term of the contract.

On a daily basis, interest accruals related to the exchange of future payments are recorded as a receivable and payable in the funds' statement of assets and liabilities for centrally cleared swaps and as unrealized appreciation or depreciation in the funds' statement of assets and liabilities for bilateral swaps. For centrally cleared swaps, the fund also pays or receives a variation margin based on the increase or decrease in the value of the swaps, including accrued interest as applicable, and records variation margin in the statement of assets and liabilities. The funds record realized gains and losses on both the net accrued interest and any gain or loss recognized at the time the swap is closed or expires. Net realized gains or losses, as well as any net unrealized appreciation or depreciation, from swaps are recorded in the funds' statement of operations.

Swap agreements can take different forms. Some of the funds have entered into the following types of swap agreements:

Interest rate swaps – Some of the funds have entered into interest rate swaps, which seek to manage the interest rate sensitivity of the fund by increasing or decreasing the duration of the funds or a portion of the funds' portfolio. An interest rate swap is an agreement between two parties to exchange or swap payments based on changes in an interest rate or rates. Typically, one interest rate is fixed and the other is variable based on a designated short-term interest rate such as the Secured Overnight Financing Rate (SOFR), prime rate or other benchmark. In other types of interest rate swaps, known as basis swaps, the parties agree to swap variable interest rates based on different designated short-term interest rates. Interest rate swaps generally do not involve the delivery of securities or other principal amounts. Rather, cash payments are exchanged by the parties based on the application of the designated interest rates to a notional amount, which is the predetermined dollar principal of the trade upon which payment obligations are computed. Accordingly, the funds' current obligation or right under the swap agreement is generally equal to the net amount to be paid or received under the swap agreement based on the relative value of the position held by each party.

Credit default swap indices – Some of the funds have entered into centrally cleared credit default swap indices, including CDX and iTraxx indices (collectively referred to as “CDSIs”), in order to assume exposure to a diversified portfolio of credits or to hedge against existing credit risks. A CDSI is based on a portfolio of credit default swaps with similar characteristics, such as credit default swaps on high-yield bonds. In a typical CDSI transaction, one party (the protection buyer) is obligated to pay the other party (the protection seller) a stream of periodic payments over the term of the contract. If a credit event, such as a default or restructuring, occurs with respect to any of the underlying reference obligations, the protection seller must pay the protection buyer the loss on those credits.

The funds may enter into a CDSI transaction as either protection buyer or protection seller. If the funds are protection buyers, they would pay the counterparty a periodic stream of payments over the term of the contract and would not recover any of those payments if no credit events were to occur with respect to any of the underlying reference obligations. However, if a credit event did occur, the funds, as protection buyers, would have the right to deliver the referenced debt obligations or a specified amount of cash, depending on the terms of the applicable agreement, and to receive the par value of such debt obligations from the counterparty protection seller. As protection sellers, the funds would receive fixed payments throughout the term of the contract if no credit events were to occur with respect to any of the underlying reference obligations. If a credit event were to occur, however, the value of any deliverable obligation received by the funds, coupled with the periodic payments previously received by the funds, may be less than the full notional value that the funds, as a protection seller, pays to the counterparty protection buyer, effectively resulting in a loss of value to the funds. Furthermore, as protection sellers, the funds would effectively add leverage to their portfolio because it would have investment exposure to the notional amount of the swap transaction.

The following table presents the average month-end notional amounts of options on futures, options on foreign currencies, futures contracts, forward currency contracts, interest rate swaps and credit default swaps while held for each fund (dollars in thousands):

	Options on futures	Options on foreign currencies	Futures contracts	Forward currency contracts	Interest rate swaps	Credit default swaps
New World Fund	Not applicable	Not applicable	\$ 22,734	\$ 21,389	\$ 3,536	Not applicable
International Growth and Income Fund	Not applicable	Not applicable	Not applicable	652	Not applicable	Not applicable
Capital Income Builder	Not applicable	Not applicable	144,719	Not applicable	16,229	5,047*
Asset Allocation Fund	Not applicable	Not applicable	2,489,759	Not applicable	685,119	27,186
Global Balanced Fund	\$ 10,100*	Not applicable	41,170	40,799	16,523	7,751
The Bond Fund of America	Not applicable	Not applicable	6,978,860	146,926	519,492	99,195
Capital World Bond Fund	195,005	\$8,704	594,167	506,504	231,029	84,256
American High-Income Trust	Not applicable	Not applicable	46,788	Not applicable	Not applicable	14,936
American Funds Mortgage Fund	23,807	Not applicable	100,879	Not applicable	1,828	Not applicable
U.S. Government Securities Fund	743,513	Not applicable	1,957,325	Not applicable	1,060,899	Not applicable
Managed Risk Growth Fund	444,657	Not applicable	1,400	Not applicable	Not applicable	Not applicable
Managed Risk International Fund	101,366	Not applicable	938	Not applicable	Not applicable	Not applicable
Managed Risk Washington Mutual Investors Fund	274,073	Not applicable	2,186	Not applicable	Not applicable	Not applicable
Managed Risk Growth-Income Fund	3,078,500	Not applicable	4,999	Not applicable	Not applicable	Not applicable
Managed Risk Asset Allocation Fund	341,763	Not applicable	39,396	Not applicable	Not applicable	Not applicable

*No contracts were held at the end of the reporting period; amount represents the average month-end notional amount of contracts while they were held.

The following tables identify the location and fair value amounts on each fund's statement of assets and liabilities and/or the effect on each fund's statement of operations resulting from each fund's use of options, futures contracts, forward currency contracts, interest rate swaps and/or credit default swaps as of, or for the year ended, December 31, 2024 (dollars in thousands):

New World Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$ 56	Unrealized depreciation ¹	\$ 45
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	220	Unrealized depreciation on open forward currency contracts	140
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	—	Unrealized depreciation ¹	5
Swap (bilateral)	Interest	Bilateral swaps, at value	—	Bilateral swaps, at value	99
			<u>\$276</u>		<u>\$289</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized gain (loss) on futures contracts	\$(275)	Net unrealized appreciation (depreciation) on futures contracts	\$ 32
Forward currency	Currency	Net realized gain (loss) on forward currency contracts	(195)	Net unrealized appreciation (depreciation) on forward currency contracts	193
Swap	Interest	Net realized gain (loss) on swap contracts	(225)	Net unrealized appreciation (depreciation) on swap contracts	(199)
			<u>\$(695)</u>		<u>\$ 26</u>

International Growth and Income Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	\$10	Unrealized depreciation on open forward currency contracts	\$—
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Forward currency	Currency	Net realized gain (loss) on forward currency contracts	\$—	Net unrealized appreciation (depreciation) on forward currency contracts	\$10

Refer to the end of the tables for footnotes.

Capital Income Builder

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$115	Unrealized depreciation ¹	\$1,093
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	471	Unrealized depreciation ¹	–
			<u>\$586</u>		<u>\$1,093</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized gain (loss) on futures contracts	\$(1,041)	Net unrealized appreciation (depreciation) on futures contracts	\$(3,434)
Swap	Interest	Net realized gain (loss) on swap contracts	(50)	Net unrealized appreciation (depreciation) on swap contracts	417
Swap	Credit	Net realized gain (loss) on swap contracts	565	Net unrealized appreciation (depreciation) on swap contracts	(380)
			<u>\$ (526)</u>		<u>\$(3,397)</u>

Asset Allocation Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$5,065	Unrealized depreciation ¹	\$7,989
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	–	Unrealized depreciation ¹	119
Swap (centrally cleared)	Credit	Unrealized appreciation ¹	147	Unrealized depreciation ¹	4
			<u>\$5,212</u>		<u>\$8,113</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized gain (loss) on futures contracts	\$(18,108)	Net unrealized appreciation (depreciation) on futures contracts	\$(10,100)
Swap	Interest	Net realized gain (loss) on swap contracts	5,247	Net unrealized appreciation (depreciation) on swap contracts	(1,259)
Swap	Credit	Net realized gain (loss) on swap contracts	672	Net unrealized appreciation (depreciation) on swap contracts	47
			<u>\$(12,189)</u>		<u>\$(11,312)</u>

Refer to the end of the tables for footnotes.

American Funds Global Balanced Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$ 77	Unrealized depreciation ¹	\$ 315
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	327	Unrealized depreciation on open forward currency contracts	509
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	43	Unrealized depreciation ¹	44
Swap (bilateral)	Interest	Bilateral swaps, at value	—	Bilateral swaps, at value	325
Swap (centrally cleared)	Credit	Unrealized appreciation ¹	— ²	Unrealized depreciation ¹	5
			<u>\$448</u>		<u>\$1,198</u>

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Interest	Net realized gain (loss) on investments	\$ (6)	Net unrealized appreciation (depreciation) on investments	\$ —
Options purchased (futures style)	Interest	Net realized gain (loss) on options purchased	11	Net unrealized appreciation (depreciation) on options purchased	—
Options written (equity style)	Interest	Net realized gain (loss) on options written	31	Net unrealized appreciation (depreciation) on options written	—
Futures	Interest	Net realized gain (loss) on futures contracts	707	Net unrealized appreciation (depreciation) on futures contracts	(585)
Forward currency	Currency	Net realized gain (loss) on forward currency contracts	(350)	Net unrealized appreciation (depreciation) on forward currency contracts	(500)
Swap	Interest	Net realized gain (loss) on swap contracts	(430)	Net unrealized appreciation (depreciation) on swap contracts	(252)
Swap	Credit	Net realized gain (loss) on swap contracts	120	Net unrealized appreciation (depreciation) on swap contracts	(14)
			<u>\$ 83</u>		<u>\$(1,351)</u>

The Bond Fund of America

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$12,596	Unrealized depreciation ¹	\$42,846
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	3,223	Unrealized depreciation on open forward currency contracts	1,396
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	6,274	Unrealized depreciation ¹	1,231
Swap (bilateral)	Interest	Bilateral swaps, at value	—	Bilateral swaps, at value	11,623
Swap (centrally cleared)	Credit	Unrealized appreciation ¹	14	Unrealized depreciation ¹	—
			<u>\$22,107</u>		<u>\$57,096</u>

Refer to the end of the tables for footnotes.

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized gain (loss) on futures contracts	\$(66,722)	Net unrealized appreciation (depreciation) on futures contracts	\$(88,520)
Forward currency	Currency	Net realized gain (loss) on forward currency contracts	6,627	Net unrealized appreciation (depreciation) on forward currency contracts	2,723
Swap	Interest	Net realized gain (loss) on swap contracts	3,365	Net unrealized appreciation (depreciation) on swap contracts	(6,935)
Swap	Credit	Net realized gain (loss) on swap contracts	(7,815)	Net unrealized appreciation (depreciation) on swap contracts	1,483
			<u>\$(64,545)</u>		<u>\$(91,249)</u>

Capital World Bond Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Interest	Investment securities	\$ 1	Investment securities	\$ –
Options written (equity style)	Currency	Options written, at value	–	Options written, at value	79
Futures	Interest	Unrealized appreciation ¹	1,756	Unrealized depreciation ¹	3,684
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	5,127	Unrealized depreciation on open forward currency contracts	5,184
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	711	Unrealized depreciation ¹	771
Swap (bilateral)	Interest	Bilateral swaps, at value	–	Bilateral swaps, at value	5,937
Swap (centrally cleared)	Credit	Unrealized appreciation ¹	–	Unrealized depreciation ¹	113
			<u>\$7,595</u>		<u>\$15,768</u>

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (futures style)	Interest	Net realized gain (loss) on options purchased	\$ 158	Net unrealized appreciation (depreciation) on options purchased	\$ –
Options written (equity style)	Interest	Net realized gain (loss) on options written	975	Net unrealized appreciation (depreciation) on options written	(60)
Futures	Interest	Net realized gain (loss) on futures contracts	6,892	Net unrealized appreciation (depreciation) on futures contracts	(7,830)
Forward currency	Currency	Net realized gain (loss) on forward currency contracts	(3,919)	Net unrealized appreciation (depreciation) on forward currency contracts	(3,890)
Swap	Interest	Net realized gain (loss) on swap contracts	(3,401)	Net unrealized appreciation (depreciation) on swap contracts	(5,112)
Swap	Credit	Net realized gain (loss) on swap contracts	319	Net unrealized appreciation (depreciation) on swap contracts	(631)
			<u>\$ 1,024</u>		<u>\$(17,523)</u>

Refer to the end of the tables for footnotes.

American High-Income Trust

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation ¹	\$ 44	Unrealized depreciation ¹	\$120
Swap (centrally cleared)	Credit	Unrealized appreciation ¹	87	Unrealized depreciation ¹	43
			<u>\$131</u>		<u>\$163</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized gain (loss) on futures contracts	\$(128)	Net unrealized appreciation (depreciation) on futures contracts	\$(85)
Swap	Credit	Net realized gain (loss) on swap contracts	(396)	Net unrealized appreciation (depreciation) on swap contracts	24
			<u>\$(524)</u>		<u>\$(61)</u>

American Funds Mortgage Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Interest	Investment securities	\$ 17	Investment securities	\$ –
Futures	Interest	Unrealized appreciation ¹	160	Unrealized depreciation ¹	501
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	141	Unrealized depreciation ¹	–
			<u>\$318</u>		<u>\$501</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Interest	Net realized gain (loss) on investments	\$ (6)	Net unrealized appreciation (depreciation) on investments	\$ (7)
Options written (equity style)	Interest	Net realized gain (loss) on options written	7	Net unrealized appreciation (depreciation) on options written	–
Futures	Interest	Net realized gain (loss) on futures contracts	(570)	Net unrealized appreciation (depreciation) on futures contracts	(1,341)
Swap	Interest	Net realized gain (loss) on swap contracts	35	Net unrealized appreciation (depreciation) on swap contracts	131
			<u>\$(534)</u>		<u>\$(1,217)</u>

Refer to the end of the tables for footnotes.

U.S. Government Securities Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Interest	Investment securities	\$ 247	Investment securities	\$ –
Futures	Interest	Unrealized appreciation ¹	3,149	Unrealized depreciation ¹	10,066
Swap (centrally cleared)	Interest	Unrealized appreciation ¹	19,323	Unrealized depreciation ¹	5,531
			<u>\$22,719</u>		<u>\$15,597</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Interest	Net realized gain (loss) on investments	\$ (773)	Net unrealized appreciation (depreciation) on investments	\$ (124)
Options written (equity style)	Interest	Net realized gain (loss) on options written	478	Net unrealized appreciation (depreciation) on options written	343
Futures	Interest	Net realized gain (loss) on futures contracts	(3,003)	Net unrealized appreciation (depreciation) on futures contracts	(25,735)
Swap	Interest	Net realized gain (loss) on swap contracts	4,799	Net unrealized appreciation (depreciation) on swap contracts	(1,261)
			<u>\$ 1,501</u>		<u>\$(26,777)</u>

Managed Risk Growth Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Equity	Investment securities from unaffiliated issuers ³	\$1,702	Investment securities from unaffiliated issuers ³	\$ –
Futures	Currency	Unrealized appreciation ¹	4	Unrealized depreciation ¹	–
Futures	Equity	Unrealized appreciation ¹	467	Unrealized depreciation ¹	(4)
Futures	Interest	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(4)
			<u>\$2,173</u>		<u>\$(8)</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Equity	Net realized gain (loss) on investments in unaffiliated issuers	\$ (3,833)	Net unrealized appreciation (depreciation) on investments in unaffiliated issuers	\$650
Futures	Currency	Net realized gain (loss) on futures contracts	(125)	Net unrealized appreciation (depreciation) on futures contracts	4
Futures	Equity	Net realized gain (loss) on futures contracts	(9,305)	Net unrealized appreciation (depreciation) on futures contracts	73
Futures	Interest	Net realized gain (loss) on futures contracts	21	Net unrealized appreciation (depreciation) on futures contracts	(95)
			<u>\$(13,242)</u>		<u>\$632</u>

Refer to the end of the tables for footnotes.

Managed Risk International Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Equity	Investment securities from unaffiliated issuers ³	\$492	Investment securities from unaffiliated issuers ³	\$ –
Futures	Equity	Unrealized appreciation ¹	104	Unrealized depreciation ¹	–
Futures	Interest	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(3)
			<u>\$596</u>		<u>\$(3)</u>

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Equity	Net realized gain (loss) on investments in unaffiliated issuers	\$ (926)	Net unrealized appreciation (depreciation) on investments in unaffiliated issuers	\$105
Futures	Equity	Net realized gain (loss) on futures contracts	(3,147)	Net unrealized appreciation (depreciation) on futures contracts	169
Futures	Interest	Net realized gain (loss) on futures contracts	(11)	Net unrealized appreciation (depreciation) on futures contracts	(29)
			<u>\$(4,084)</u>		<u>\$245</u>

Managed Risk Washington Mutual Investors Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Equity	Investment securities from unaffiliated issuers ³	\$851	Investment securities from unaffiliated issuers ³	\$ –
Futures	Equity	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(66)
Futures	Interest	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(8)
			<u>\$851</u>		<u>\$(74)</u>

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Equity	Net realized gain (loss) on investments in unaffiliated issuers	\$(2,569)	Net unrealized appreciation (depreciation) on investments in unaffiliated issuers	\$ 388
Futures	Currency	Net realized gain (loss) on futures contracts	(55)	Net unrealized appreciation (depreciation) on futures contracts	–
Futures	Equity	Net realized gain (loss) on futures contracts	(3,239)	Net unrealized appreciation (depreciation) on futures contracts	(322)
Futures	Interest	Net realized gain (loss) on futures contracts	(17)	Net unrealized appreciation (depreciation) on futures contracts	(73)
			<u>\$(5,880)</u>		<u>\$ (7)</u>

Refer to the end of the tables for footnotes.

Managed Risk Growth-Income Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Equity	Investment securities from unaffiliated issuers ³	\$8,473	Investment securities from unaffiliated issuers ³	\$ —
Futures	Equity	Unrealized appreciation ¹	—	Unrealized depreciation ¹	(992)
Futures	Interest	Unrealized appreciation ¹	—	Unrealized depreciation ¹	(25)
			<u>\$8,473</u>		<u>\$(1,017)</u>
Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Equity	Net realized gain (loss) on investments in unaffiliated issuers	\$(27,277)	Net unrealized appreciation (depreciation) on investments in unaffiliated issuers	\$ 4,781
Futures	Currency	Net realized gain (loss) on futures contracts	(242)	Net unrealized appreciation (depreciation) on futures contracts	—
Futures	Equity	Net realized gain (loss) on futures contracts	(1,251)	Net unrealized appreciation (depreciation) on futures contracts	(2,900)
Futures	Interest	Net realized gain (loss) on futures contracts	(34)	Net unrealized appreciation (depreciation) on futures contracts	(165)
			<u>\$(28,804)</u>		<u>\$ 1,716</u>

Refer to the end of the tables for footnotes.

Managed Risk Asset Allocation Fund

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Options purchased (equity style)	Equity	Investment securities from unaffiliated issuers ³	\$1,451	Investment securities from unaffiliated issuers ³	\$ –
Futures	Equity	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(409)
Futures	Interest	Unrealized appreciation ¹	–	Unrealized depreciation ¹	(314)
			<u>\$1,451</u>		<u>\$(723)</u>

Contracts	Risk type	Net realized gain (loss)		Net unrealized appreciation (depreciation)	
		Location on statement of operations	Value	Location on statement of operations	Value
Options purchased (equity style)	Equity	Net realized gain (loss) on investments in unaffiliated issuers	\$ (2,740)	Net unrealized appreciation (depreciation) on investments in unaffiliated issuers	\$ 316
Futures	Currency	Net realized gain (loss) on futures contracts	(122)	Net unrealized appreciation (depreciation) on futures contracts	–
Futures	Equity	Net realized gain (loss) on futures contracts	(10,161)	Net unrealized appreciation (depreciation) on futures contracts	(801)
Futures	Interest	Net realized gain (loss) on futures contracts	(343)	Net unrealized appreciation (depreciation) on futures contracts	(1,327)
			<u>\$(13,366)</u>		<u>\$(1,812)</u>

¹Includes cumulative appreciation/depreciation on futures contracts, centrally cleared interest rate swaps and/or centrally cleared credit default swaps as reported in the applicable table following each fund's investment portfolio. Only current day's variation margin is reported within each fund's statement of assets and liabilities.

²Amount less than one thousand.

³Includes options purchased as reported in each fund's investment portfolio.

Collateral – Some funds either receive or pledge highly liquid assets, such as cash or U.S. government securities, as collateral due to securities lending and/or their use of option contracts, futures contracts, forward currency contracts, interest rate swaps, credit default swaps and/or future delivery contracts. For securities lending, each participating fund receives collateral in exchange for lending investment securities. The lending agent may reinvest collateral from securities lending transactions according to agreed parameters. For options on equity indexes, options on futures, futures contracts, centrally cleared interest rate swaps and centrally cleared credit default swaps, the program calls for each participating fund to pledge collateral for initial and variation margin by contract. For options on foreign currencies, forward currency contracts and bilateral swaps, the program calls for each participating fund to either receive or pledge collateral based on the net gain or loss on unsettled contracts by counterparty. For future delivery contracts, the program calls for each participating fund to either receive or pledge collateral based on the net gain or loss on unsettled contracts by certain counterparties. The purpose of the collateral is to cover potential losses that could occur in the event that either party cannot meet its contractual obligation. Non-cash collateral pledged by each participating fund, if any, is disclosed in each fund's investment portfolio, and cash collateral pledged by each participating fund, if any, is held in a segregated account with the fund's custodian, which is reflected as pledged cash collateral in each fund's statement of assets and liabilities.

Rights of offset – Funds that hold forward currency contracts, options on foreign currencies and bilateral swaps have enforceable master netting agreements with certain counterparties, where amounts payable by each party to the other in the same currency (with the same settlement date and with the same counterparty) are settled net of each party's payment obligation. If an early termination date occurs under these agreements following an event of default or termination event, all obligations of each party to its counterparty are settled net through a single payment in a single currency ("close-out netting"). For financial reporting purposes, the funds do not offset financial assets and financial liabilities that are subject to these master netting arrangements in the statements of assets and liabilities.

The following tables present each fund's forward currency contracts, options on foreign currencies and bilateral swaps by counterparty that are subject to master netting agreements but that are not offset in the funds' statements of assets and liabilities. The net amount column shows the impact of offsetting on the funds' statement of assets and liabilities as of December 31, 2024, if close-out netting was exercised (dollars in thousands):

New World Fund

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
Assets:					
Barclays Bank PLC	\$ 1	\$ (1)	\$—	\$—	\$ —
Citibank	15	(15)	—	—	—
Goldman Sachs	7	(7)	—	—	—
JPMorgan Chase	35	(34)	—	—	1
Morgan Stanley	50	—	—	—	50
Standard Chartered Bank	68	(18)	—	—	50
UBS AG	44	(19)	—	—	25
Total	\$220	\$(94)	\$—	\$—	\$126
Liabilities:					
Barclays Bank PLC	\$ 64	\$ (1)	\$—	\$—	\$ 63
BNP Paribas	1	—	—	—	1
Citibank	34	(15)	—	—	19
Goldman Sachs	67	(7)	—	—	60
HSBC Bank	2	—	—	—	2
JPMorgan Chase	34	(34)	—	—	—
Standard Chartered Bank	18	(18)	—	—	—
UBS AG	19	(19)	—	—	—
Total	\$239	\$(94)	\$—	\$—	\$145

International Growth and Income Fund

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
Assets:					
UBS AG	\$10	\$—	\$—	\$—	\$10
Total	\$10	\$—	\$—	\$—	\$10

Refer to the end of the tables for footnote.

American Funds Global Balanced Fund

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
Assets:					
Bank of America	\$ 5	\$ (5)	\$ —	\$—	\$ —
Barclays Bank PLC	1	(1)	—	—	—
BNP Paribas	3	(3)	—	—	—
Citibank	47	(47)	—	—	—
HSBC Bank	25	(11)	—	—	14
JPMorgan Chase	87	(4)	—	—	83
Morgan Stanley	57	(57)	—	—	—
Standard Chartered Bank	38	(24)	—	—	14
UBS AG	65	(65)	—	—	—
Total	\$328	\$(217)	\$ —	\$—	\$111
Liabilities:					
Bank of America	\$ 92	\$ (5)	\$ —	\$—	\$ 87
Bank of New York Mellon	8	—	—	—	8
Barclays Bank PLC	55	(1)	—	—	54
BNP Paribas	16	(3)	—	—	13
Citibank	63	(47)	—	—	16
Goldman Sachs	199	—	(199)	—	—
HSBC Bank	11	(11)	—	—	—
JPMorgan Chase	4	(4)	—	—	—
Morgan Stanley	262	(57)	—	—	205
Standard Chartered Bank	24	(24)	—	—	—
UBS AG	100	(65)	—	—	35
Total	\$834	\$(217)	\$(199)	\$—	\$418

The Bond Fund of America

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
Assets:					
Citibank	\$ 895	\$ —	\$ —	\$ (850)	\$ 45
Morgan Stanley	521	(31)	—	(410)	80
UBS AG	1,807	(1,070)	(571)	—	166
Total	\$ 3,223	\$(1,101)	\$ (571)	\$(1,260)	\$291
Liabilities:					
Bank of America	\$ 567	\$ —	\$ (319)	\$ —	\$248
Barclays Bank PLC	4,900	—	(4,849)	—	51
BNP Paribas	3,229	—	(3,229)	—	—
Goldman Sachs	3,222	—	(2,991)	—	231
Morgan Stanley	31	(31)	—	—	—
UBS AG	1,070	(1,070)	—	—	—
Total	\$13,019	\$(1,101)	\$(11,388)	\$ —	\$530

Refer to the end of the tables for footnote.

Capital World Bond Fund

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
Assets:					
Bank of America	\$ 33	\$ (33)	\$ —	\$ —	\$ —
Barclays Bank PLC	23	(23)	—	—	—
BNP Paribas	85	(85)	—	—	—
Citibank	913	(216)	—	(697)	—
Goldman Sachs	44	(44)	—	—	—
HSBC Bank	944	(205)	—	(630)	109
JPMorgan Chase	1,096	—	(1,096)	—	—
Morgan Stanley	793	(793)	—	—	—
Standard Chartered Bank	420	(420)	—	—	—
UBS AG	776	(776)	—	—	—
Total	\$ 5,127	\$(2,595)	\$(1,096)	\$(1,327)	\$109
Liabilities:					
Bank of America	\$ 1,449	\$ (33)	\$(1,204)	\$ —	\$212
Bank of New York Mellon	121	—	—	—	121
Barclays Bank PLC	1,101	(23)	(941)	—	137
BNP Paribas	136	(85)	—	—	51
Citibank	216	(216)	—	—	—
Goldman Sachs	3,720	(44)	(3,544)	—	132
HSBC Bank	205	(205)	—	—	—
Morgan Stanley	2,559	(793)	(1,631)	—	135
Standard Chartered Bank	478	(420)	—	—	58
UBS AG	1,212	(776)	(285)	—	151
Total	\$11,197	\$(2,595)	\$(7,605)	\$ —	\$997

*Collateral is shown on a settlement basis.

6. Taxation and distributions

Federal income taxation – Each fund complies with the requirements under Subchapter M of the Internal Revenue Code applicable to regulated investment companies and intends to distribute substantially all of its net taxable income and net capital gains each year. The funds are not subject to income taxes to the extent such distributions are made. Therefore, no federal income tax provision is required.

As of and during the year ended December 31, 2024, none of the funds had a liability for any unrecognized tax benefits. Each fund recognizes interest and penalties, if any, related to unrecognized tax benefits as income tax expense in their respective statements of operations. During the year, none of the funds incurred any significant interest or penalties.

Each fund's tax returns are generally not subject to examination by federal, state and, if applicable, non-U.S. tax authorities after the expiration of each jurisdiction's statute of limitations, which is typically three years after the date of filing but can be extended in certain jurisdictions.

Non-U.S. taxation – Dividend and interest income, if any, are recorded net of non-U.S. taxes paid. The funds may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. As a result of rulings from European courts, the funds may file for additional reclaims related to prior years ("EU reclaims"). These reclaims are recorded when the amount is known and there are no significant uncertainties on collectability. During the year ended December 31, 2024, some of the funds recognized reclaims (net of fees and the effect of realized gain or loss from currency translations) and interest related to European court rulings as follows (dollars in thousands):

Fund	Reclaims	Fees	Interest
Global Growth Fund	\$2,348	\$155	\$935
Growth Fund	1,817	123	931
New World Fund	900	50	553
Washington Mutual Investors Fund	32	–	2
Growth-Income Fund	132	–	50
International Growth and Income Fund	12	–	1

The reclaims and interest are included in dividend income and interest income, respectively, in each fund's statements of operations. Gains realized by the funds on the sale of securities in certain countries, if any, may be subject to non-U.S. taxes. The funds generally record an estimated deferred tax liability based on unrealized gains to provide for potential non-U.S. taxes payable upon the sale of these securities.

Distributions – Distributions determined on a tax basis may differ from net investment income and net realized gains for financial reporting purposes. These differences are due primarily to different treatment for items such as currency gains and losses; short-term capital gains and losses; capital losses related to sales of certain securities within 30 days of purchase; unrealized appreciation of certain investments in securities outside the U.S.; deferred expenses; cost of investments sold; paydowns on fixed-income securities; net capital losses; non-U.S. taxes on capital gains; amortization of premiums and discounts and income on certain investments. The fiscal year in which amounts are distributed may differ from the year in which the net investment income and net realized gains are recorded by the funds for financial reporting purposes.

Additional tax basis disclosures for each fund as of December 31, 2024, were as follows (dollars in thousands):

	Global Growth Fund	Global Small Capitalization Fund	Growth Fund	International Fund	New World Fund	Washington Mutual Investors Fund
Undistributed ordinary income	\$ 36,695	\$ —	\$ 592,960	\$ 2,838	\$ 15,572	\$ 91,745
Late year ordinary loss deferral	—	(5,889)	—	—	—	—
Undistributed long-term capital gains	1,032,377	65,722	3,442,300	—	137,294	720,853
Capital loss carryforward ¹	—	—	—	(206,867)	—	—
Capital loss carryforward utilized	—	—	—	333,805	—	—
Gross unrealized appreciation on investments	3,128,265	810,352	27,437,857	1,818,515	1,108,376	4,103,451
Gross unrealized depreciation on investments	(249,358)	(145,187)	(591,039)	(225,761)	(144,397)	(169,199)
Net unrealized appreciation (depreciation) on investments	2,878,907	665,165	26,846,818	1,592,754	963,979	3,934,252
Cost of investments	5,160,771	2,365,949	20,989,527	5,195,920	2,479,207	7,170,946
Reclassification from (to) total distributable earnings/accumulated loss to (from) capital paid in on shares of beneficial interest	—	1	—	—	1	(1)

	U.S. Small and Mid Cap Equity Fund	Capital World Growth and Income Fund	Growth- Income Fund	International Growth and Income Fund	Capital Income Builder	Asset Allocation Fund
Undistributed ordinary income	\$ 5	\$ 4,026	\$ 485,763	\$ 1,421	\$ 14,631	\$ 274,951
Undistributed long-term capital gains	—	71,132	6,590,885	—	—	1,750,583
Capital loss carryforward ¹	—	—	—	(25,671)	(6,862)	—
Capital loss carryforward utilized	—	69,742	—	—	18,956	—
Gross unrealized appreciation on investments	283	709,601	17,555,327	68,401	289,059	8,126,096
Gross unrealized depreciation on investments	(721)	(65,723)	(233,601)	(23,915)	(38,257)	(775,545)
Net unrealized appreciation (depreciation) on investments	(438)	643,878	17,321,726	44,486	250,802	7,350,551
Cost of investments	14,964	1,250,255	24,050,081	277,505	1,126,041	20,037,194
Reclassification from (to) total distributable earnings/accumulated loss to (from) capital paid in on shares of beneficial interest	(1)	—	—	1	(25)	2

Refer to the end of the tables for footnote.

	American Funds Global Balanced Fund	The Bond Fund of America	Capital World Bond Fund	American High-Income Trust	American Funds Mortgage Fund	Ultra-Short Bond Fund
Undistributed ordinary income	\$ 919	\$ 96,579	\$ 3,576	\$ 10,769	\$ 895	\$ 2,554
Undistributed long-term capital gains	15,632	—	—	—	—	—
Capital loss carryforward ¹	—	(1,584,772)	(199,982)	(329,227)	(14,210)	(1)
Capital loss carryforward utilized	3,502	—	—	2,670	—	—
Gross unrealized appreciation on investments	68,678	98,481	20,754	46,007	919	33
Gross unrealized depreciation on investments	(18,543)	(418,089)	(133,529)	(35,790)	(2,823)	(10)
Net unrealized appreciation (depreciation) on investments	50,135	(319,608)	(112,775)	10,217	(1,904)	23
Cost of investments	344,684	11,609,138	1,553,090	911,635	116,489	341,138
Reclassification from (to) total distributable earnings/accumulated loss to (from) capital paid in on shares of beneficial interest	(1)	—	(1)	—	(1)	1

	U.S. Government Securities Fund	Managed Risk Growth Fund	Managed Risk International Fund	Managed Risk Washington Mutual Investors Fund	Managed Risk Growth- Income Fund	Managed Risk Asset Allocation Fund
Undistributed ordinary income	\$ 14,192	\$ 3,030	\$ 1,479	\$ 4,678	\$ 29,096	\$ 34,222
Undistributed long-term capital gains	—	21,721	—	—	80,444	121,846
Capital loss carryforward ¹	(285,585)	—	(17,954)	(22,352)	—	—
Capital loss carryforward utilized	—	12,281	—	—	—	—
Gross unrealized appreciation on investments	33,808	154,662	12,181	65,731	438,778	164,475
Gross unrealized depreciation on investments	(75,752)	(99,488)	(23,465)	(27,103)	(88,157)	(32,472)
Net unrealized appreciation (depreciation) on investments	(41,944)	55,174	(11,284)	38,628	350,621	132,003
Cost of investments	1,908,664	471,462	125,279	283,469	1,823,430	1,893,639
Reclassification from (to) total distributable earnings/accumulated loss to (from) capital paid in on shares of beneficial interest	1	—	—	—	—	—

¹Each fund's capital loss carryforward will be used to offset any capital gains realized by the fund in future years. Funds with a capital loss carryforward will not make distributions from capital gains while a capital loss carryforward remains.

Distributions paid by each fund were characterized for tax purposes as follows (dollars in thousands):

Global Growth Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$ 65,173	\$ 99,126	\$164,299	\$36,245	\$238,315	\$274,560
Class 1A	319	536	855	148	1,195	1,343
Class 2	57,169	103,301	160,470	30,048	259,863	289,911
Class 4	12,745	23,878	36,623	4,681	49,927	54,608
Total	\$135,406	\$226,841	\$362,247	\$71,122	\$549,300	\$620,422

Global Small Capitalization Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$24,044	\$21,820	\$ 45,864	\$4,595	\$11,794	\$16,389
Class 1A	120	119	239	12	59	71
Class 2	42,943	43,051	85,994	4,713	23,554	28,267
Class 4	6,428	7,070	13,498	76	3,623	3,699
Total	\$73,535	\$72,060	\$145,595	\$9,396	\$39,030	\$48,426

Growth Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$121,696	\$433,019	\$ 554,715	\$ 93,186	\$ 861,352	\$ 954,538
Class 1A	1,328	7,268	8,596	926	13,243	14,169
Class 2	72,492	433,759	506,251	58,531	924,799	983,330
Class 3	1,123	5,725	6,848	883	11,837	12,720
Class 4	9,370	97,988	107,358	5,132	167,524	172,656
Total	\$206,009	\$977,759	\$1,183,768	\$158,658	\$1,978,755	\$2,137,413

International Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$46,267	\$—	\$46,267	\$50,154	\$—	\$50,154
Class 1A	157	—	157	150	—	150
Class 2	40,220	—	40,220	42,608	—	42,608
Class 3	191	—	191	219	—	219
Class 4	4,485	—	4,485	4,367	—	4,367
Total	\$91,320	\$—	\$91,320	\$97,498	\$—	\$97,498

New World Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$29,713	\$ 8,227	\$37,940	\$28,772	\$—	\$28,772
Class 1A	167	49	216	146	—	146
Class 2	11,293	3,828	15,121	11,303	—	11,303
Class 4	9,604	3,785	13,389	9,222	—	9,222
Total	\$50,777	\$15,889	\$66,666	\$49,443	\$—	\$49,443

Washington Mutual Investors Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$111,395	\$50,394	\$161,789	\$118,356	\$52,370	\$170,726
Class 1A	426	202	628	338	194	532
Class 2	46,990	24,567	71,557	51,574	26,108	77,682
Class 4	23,694	12,608	36,302	20,772	11,035	31,807
Total	\$182,505	\$87,771	\$270,276	\$191,040	\$89,707	\$280,747

U.S. Small and Mid Cap Equity Fund

Share class	For the period November 15, 2024 ² to December 31, 2024		
	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$ — ³	\$—	\$ — ³
Class 1A	— ³	—	— ³
Class 2	— ³	—	— ³
Class 4	13	—	13
Total	\$13	\$—	\$13

Capital World Growth and Income Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$11,350	\$—	\$11,350	\$11,646	\$—	\$11,646
Class 1A	144	—	144	125	—	125
Class 2	17,039	—	17,039	18,495	—	18,495
Class 4	3,943	—	3,943	3,732	—	3,732
Total	\$32,476	\$—	\$32,476	\$33,998	\$—	\$33,998

Growth-Income Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$338,365	\$1,023,186	\$1,361,551	\$327,645	\$1,077,919	\$1,405,564
Class 1A	495	1,702	2,197	440	1,649	2,089
Class 2	163,135	597,677	760,812	164,035	642,837	806,872
Class 3	1,879	6,513	8,392	1,848	6,857	8,705
Class 4	26,050	105,495	131,545	22,003	96,356	118,359
Total	\$529,924	\$1,734,573	\$2,264,497	\$515,971	\$1,825,618	\$2,341,589

Refer to the end of the tables for footnotes.

International Growth and Income Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$ 461	\$—	\$ 461	\$ 394	\$—	\$ 394
Class 1A	156	—	156	151	—	151
Class 2	3,897	—	3,897	3,949	—	3,949
Class 4	3,584	—	3,584	3,139	—	3,139
Total	\$8,098	\$—	\$8,098	\$7,633	\$—	\$7,633

Capital Income Builder

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$25,390	\$—	\$25,390	\$19,561	\$—	\$19,561
Class 1A	397	—	397	290	—	290
Class 2	575	—	575	410	—	410
Class 4	19,314	—	19,314	14,650	—	14,650
Total	\$45,676	\$—	\$45,676	\$34,911	\$—	\$34,911

Asset Allocation Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$374,078	\$ 678,739	\$1,052,817	\$364,001	\$578,217	\$ 942,218
Class 1A	848	1,422	2,270	663	1,038	1,701
Class 2	92,429	187,595	280,024	91,196	163,182	254,378
Class 3	693	1,326	2,019	644	1,097	1,741
Class 4	127,247	278,890	406,137	111,055	215,145	326,200
Total	\$595,295	\$1,147,972	\$1,743,267	\$567,559	\$958,679	\$1,526,238

American Funds Global Balanced Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$1,963	\$—	\$1,963	\$1,780	\$11,386	\$13,166
Class 1A	64	—	64	43	310	353
Class 2	2,714	—	2,714	2,558	18,886	21,444
Class 4	2,307	—	2,307	1,750	14,227	15,977
Total	\$7,048	\$—	\$7,048	\$6,131	\$44,809	\$50,940

Refer to the end of the tables for footnotes.

The Bond Fund of America

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$305,561	\$—	\$305,561	\$246,119	\$—	\$246,119
Class 1A	8,909	—	8,909	8,577	—	8,577
Class 2	115,243	—	115,243	97,823	—	97,823
Class 4	45,913	—	45,913	30,097	—	30,097
Total	\$475,626	\$—	\$475,626	\$382,616	\$—	\$382,616

Capital World Bond Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$15,387	\$—	\$15,387	\$—	\$—	\$—
Class 1A	983	—	983	—	—	—
Class 2	16,410	—	16,410	—	—	—
Class 4	1,135	—	1,135	—	—	—
Total	\$33,915	\$—	\$33,915	\$—	\$—	\$—

American High-Income Trust

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$15,191	\$—	\$15,191	\$15,308	\$—	\$15,308
Class 1A	199	—	199	171	—	171
Class 2	35,147	—	35,147	36,274	—	36,274
Class 3	529	—	529	556	—	556
Class 4	8,336	—	8,336	5,957	—	5,957
Total	\$59,402	\$—	\$59,402	\$58,266	\$—	\$58,266

American Funds Mortgage Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$ 804	\$—	\$ 804	\$ 656	\$—	\$ 656
Class 1A	121	—	121	71	—	71
Class 2	1,928	—	1,928	1,633	—	1,633
Class 4	2,148	—	2,148	1,600	—	1,600
Total	\$5,001	\$—	\$5,001	\$3,960	\$—	\$3,960

Refer to the end of the tables for footnotes.

Ultra-Short Bond Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$ 1,996	\$—	\$ 1,996	\$ 1,981	\$—	\$ 1,981
Class 1A	6	—	6	5	—	5
Class 2	12,857	—	12,857	12,823	—	12,823
Class 3	205	—	205	198	—	198
Class 4	2,569	—	2,569	2,524	—	2,524
Total	\$17,633	\$—	\$17,633	\$17,531	\$—	\$17,531

U.S. Government Securities Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class 1	\$11,248	\$—	\$11,248	\$ 9,817	\$—	\$ 9,817
Class 1A	11,344	—	11,344	171	—	171
Class 2	42,551	—	42,551	39,205	—	39,205
Class 3	204	—	204	219	—	219
Class 4	7,920	—	7,920	6,275	—	6,275
Total	\$73,267	\$—	\$73,267	\$55,687	\$—	\$55,687

Managed Risk Growth Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class P1	\$ 93	\$—	\$ 93	\$ 129	\$ 2,315	\$ 2,444
Class P2	2,326	—	2,326	5,596	103,643	109,239
Total	\$2,419	\$—	\$2,419	\$5,725	\$105,958	\$111,683

Managed Risk International Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class P1	\$ 29	\$—	\$ 29	\$ 29	\$ 127	\$ 156
Class P2	1,532	—	1,532	1,939	8,757	10,696
Total	\$1,561	\$—	\$1,561	\$1,968	\$8,884	\$10,852

Managed Risk Washington Mutual Investors Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class P1	\$ 53	\$—	\$ 53	\$ 58	\$ 363	\$ 421
Class P2	5,422	—	5,422	5,936	41,630	47,566
Total	\$5,475	\$—	\$5,475	\$5,994	\$41,993	\$47,987

Refer to the end of the tables for footnotes.

Managed Risk Growth-Income Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class P1	\$33,022	\$25,142	\$58,164	\$30,230	\$230,056	\$260,286
Class P2	4,085	3,659	7,744	3,723	33,365	37,088
Total	\$37,107	\$28,801	\$65,908	\$33,953	\$263,421	\$297,374

Managed Risk Asset Allocation Fund

Share class	Year ended December 31, 2024			Year ended December 31, 2023		
	Ordinary income	Long-term capital gains	Total distributions paid	Ordinary income	Long-term capital gains	Total distributions paid
Class P1	\$ 226	\$ 138	\$ 364	\$ 164	\$ 851	\$ 1,015
Class P2	39,976	28,786	68,762	38,569	247,531	286,100
Total	\$40,202	\$28,924	\$69,126	\$38,733	\$248,382	\$287,115

²Commencement of operations.

³Amount less than one thousand.

7. Fees and transactions

CRMC, the series' investment adviser, is the parent company of Capital Client Group, Inc. ("CCG"), the distributor of the series' shares, and American Funds Service Company® ("AFS"), the series' transfer agent. CRMC, CCG and AFS are considered related parties to the series.

Investment advisory services – The series has an investment advisory and service agreement with CRMC that provides for monthly fees accrued daily. These fees are based on annual rates that generally decrease as net asset levels increase. CRMC receives investment advisory fees from the underlying funds held by the managed risk funds, which are included in the unaudited net effective expense ratios that are provided as additional information in the financial highlights tables. Subadvisory fees for the managed risk funds are paid by CRMC to Milliman FRM. The managed risk funds are not responsible for paying any subadvisory fees.

Investment advisory services waivers – CRMC is waiving a portion of its investment advisory services fees for some of the funds. For the year ended December 31, 2024, total investment advisory services fees waived by CRMC were \$53,524,000. CRMC does not intend to recoup these waivers. Investment advisory fees in each fund's statement of operations are presented gross of any waivers from CRMC.

The range of rates, net asset levels and the current annualized rates of average daily net assets for each fund before and after any investment advisory services waivers, if applicable, are as follows:

Fund	Rates		Net asset level (in billions)		For the year ended December 31, 2024, before waiver	For the year ended December 31, 2024, after waiver
	Beginning with	Ending with	Up to	In excess of		
Global Growth Fund	.475%	.435%	\$15.0	\$15.0	.475%	.365%
Global Small Capitalization Fund	.647	.615	15.0	15.0	.647	.614
Growth Fund	.500	.275	.6	44.0	.306	.306
International Fund	.478	.430	15.0	21.0	.478	.478
New World Fund	.577	.510	15.0	15.0	.577	.507
Washington Mutual Investors Fund	.374	.350	15.0	15.0	.374	.225
U.S. Small and Mid Cap Equity Fund	.450		all		.450	.450
Capital World Growth and Income Fund	.475	.435	15.0	15.0	.475	.372
Growth-Income Fund	.500	.217	.6	44.0	.250	.250
International Growth and Income Fund	.478	.450	15.0	15.0	.484	.484
Capital Income Builder	.357	.330	15.0	15.0	.357	.224
Asset Allocation Fund	.500	.236	.6	34.0	.265	.265
American Funds Global Balanced Fund	.446	.420	15.0	15.0	.446	.436
The Bond Fund of America	.352	.320	15.0	15.0	.352	.208
Capital World Bond Fund	.431	.360	15.0	15.0	.431	.431
American High-Income Trust	.404	.386	15.0	15.0	.404	.278
American Funds Mortgage Fund	.295	.280	15.0	15.0	.295	.221
Ultra-Short Bond Fund	.257	.242	15.0	15.0	.257	.257
U.S. Government Securities Fund	.295	.280	15.0	15.0	.295	.228
Managed Risk Growth Fund	.150		all		.150	.100
Managed Risk International Fund	.150		all		.150	.100
Managed Risk Washington Mutual Investors Fund	.150		all		.150	.100
Managed Risk Growth-Income Fund	.150		all		.150	.100
Managed Risk Asset Allocation Fund	.150		all		.150	.100

Class-specific fees and expenses – Expenses that are specific to individual share classes are accrued directly to the respective share class. The principal class-specific fees and expenses are further described below:

Distribution services – The series has plans of distribution for all share classes except Class 1. Under the plans, the board of trustees approves certain categories of expenses that are used to finance activities primarily intended to sell fund shares. The plans provide for payments to pay service fees to firms that have entered into agreements with the series. These payments, based on an annualized percentage of average daily net assets, range from 0.18% to 0.50% as noted in the table below. In some cases, the board of trustees has limited the amounts that may be paid to less than the maximum allowed by the plans.

Share class	Currently approved limits	Plan limits
Class 1A	0.00%	0.25%
Class 2	0.25	0.25
Class 3	0.18	0.18
Class 4	0.25	0.25
Class P1	0.00	0.25
Class P2	0.25	0.50

Insurance administrative services – The series has an insurance administrative services plan for Class 1A, 4, P1 and P2 shares. Under the plan, these share classes pay 0.25% of each insurance company's respective average daily net assets in each share class to compensate the insurance companies for services provided to their separate accounts and contractholders for which the shares of the fund are beneficially owned as underlying investments of such contractholders' annuities. These services include, but are not limited to, maintenance, shareholder communications and transactional services. The insurance companies are not related parties to the series.

Transfer agent services – The series has a shareholder services agreement with AFS under which the funds compensate AFS for providing transfer agent services to all of the funds' share classes. These services include recordkeeping, shareholder communications and transaction processing. Under this agreement, the managed risk funds also pays sub-transfer agency fees to AFS. These fees are paid by AFS to third parties for performing transfer agent services on behalf of fund shareholders.

Administrative services – The series has an administrative services agreement with CRMC under which each fund compensates CRMC for providing administrative services to all of the funds' share classes except Class P1 and P2 shares. Administrative services are provided by CRMC and its affiliates to help assist third parties providing non-distribution services to fund shareholders. These services include providing in-depth information on each fund and market developments that impact fund investments. Administrative services also include, but are not limited to, coordinating, monitoring and overseeing third parties that provide services to fund shareholders. The agreement provides each fund, other than the managed risk funds, the ability to charge an administrative services fee at the annual rate of 0.05% of average daily net assets attributable to each share class. Currently each fund, other than the managed-risk funds, pays CRMC an administrative services fee at the annual rate of 0.03% of average daily net assets of each share class for CRMC's provision of administrative services. For the managed risk funds, CRMC receives administrative services fees at an annual rate of 0.03% of average daily net assets from Class 1 shares of the underlying funds for administrative services provided to the series.

Accounting and administrative services – The managed risk funds have a subadministration agreement with Bank of New York Mellon ("BNY Mellon") under which the fund compensates BNY Mellon for providing accounting and administrative services to each of the managed risk funds' share classes. These services include, but are not limited to, fund accounting (including calculation of net asset value), financial reporting and tax services. BNY Mellon is not a related party to the managed risk funds.

Class-specific expenses under the agreements described above were as follows (dollars in thousands):

Global Growth Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$1,079
Class 1A	\$ –	\$ 48	6
Class 2	9,121	Not applicable	1,094
Class 4	2,135	2,135	256
Total class-specific expenses	\$11,256	\$2,183	\$2,435

Global Small Capitalization Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$293
Class 1A	\$ –	\$ 14	2
Class 2	4,526	Not applicable	543
Class 4	755	755	91
Total class-specific expenses	\$5,281	\$769	\$929

Growth Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 5,875
Class 1A	\$ –	\$ 821	98
Class 2	48,236	Not applicable	5,788
Class 3	467	Not applicable	78
Class 4	10,843	10,843	1,301
Total class-specific expenses	\$59,546	\$11,664	\$13,140

International Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$1,002
Class 1A	\$ –	\$ 33	4
Class 2	8,593	Not applicable	1,031
Class 3	29	Not applicable	5
Class 4	1,108	1,108	133
Total class-specific expenses	\$9,730	\$1,141	\$2,175

New World Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 555
Class 1A	\$ –	\$ 27	3
Class 2	2,062	Not applicable	247
Class 4	2,039	2,039	245
Total class-specific expenses	\$4,101	\$2,066	\$1,050

Washington Mutual Investors Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$1,884
Class 1A	\$ –	\$ 65	8
Class 2	7,523	Not applicable	903
Class 4	3,915	3,915	470
Total class-specific expenses	\$11,438	\$3,980	\$3,265

U.S. Small and Mid Cap Equity Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$—
Class 1A	\$—	\$—	—
Class 2	—	Not applicable	—
Class 4	—*	—*	1
Total class-specific expenses	\$—*	\$—*	\$1

Growth-Income Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 7,144
Class 1A	\$ —	\$ 100	12
Class 2	34,129	Not applicable	4,096
Class 3	272	Not applicable	45
Class 4	6,020	6,019	722
Total class-specific expenses	\$40,421	\$6,119	\$12,019

Capital Income Builder

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$209
Class 1A	\$ —	\$ 28	4
Class 2	40	Not applicable	5
Class 4	1,512	1,512	181
Total class-specific expenses	\$1,552	\$1,540	\$399

American Funds Global Balanced Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 30
Class 1A	\$ —	\$ 8	1
Class 2	393	Not applicable	47
Class 4	345	344	41
Total class-specific expenses	\$738	\$352	\$119

Capital World Growth and Income Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$179
Class 1A	\$ —	\$ 21	3
Class 2	2,627	Not applicable	315
Class 4	638	637	77
Total class-specific expenses	\$3,265	\$658	\$574

International Growth and Income Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 5
Class 1A	\$ —	\$ 15	2
Class 2	401	Not applicable	48
Class 4	377	377	45
Total class-specific expenses	\$778	\$392	\$100

Asset Allocation Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$4,805
Class 1A	\$ —	\$ 90	11
Class 2	10,896	Not applicable	1,308
Class 3	57	Not applicable	9
Class 4	15,908	15,908	1,909
Total class-specific expenses	\$26,861	\$15,998	\$8,042

The Bond Fund of America

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$2,120
Class 1A	\$ —	\$ 580	70
Class 2	7,062	Not applicable	847
Class 4	2,666	2,666	320
Total class-specific expenses	\$9,728	\$3,246	\$3,357

Refer to the end of the tables for footnote.

Capital World Bond Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$191
Class 1A	\$ –	\$ 64	8
Class 2	1,986	Not applicable	238
Class 4	143	144	17
Total class-specific expenses	\$2,129	\$208	\$454

American Funds Mortgage Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 5
Class 1A	\$ –	\$ 6	1
Class 2	108	Not applicable	13
Class 4	122	122	14
Total class-specific expenses	\$230	\$128	\$33

U.S. Government Securities Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 78
Class 1A	\$ –	\$403	48
Class 2	2,657	Not applicable	319
Class 3	10	Not applicable	2
Class 4	477	477	57
Total class-specific expenses	\$3,144	\$880	\$504

Managed Risk International Fund

Share class	Distribution services	Insurance administrative services
Class P1	Not applicable	\$ 5
Class P2	\$302	302
Total class-specific expenses	\$302	\$307

American High-Income Trust

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 68
Class 1A	\$ –	\$ 7	1
Class 2	1,337	Not applicable	161
Class 3	15	Not applicable	2
Class 4	317	317	38
Total class-specific expenses	\$1,669	\$324	\$270

Ultra-Short Bond Fund

Share class	Distribution services	Insurance administrative services	Administrative services
Class 1	Not applicable	Not applicable	\$ 12
Class 1A	\$ –	\$ – [†]	– [†]
Class 2	654	Not applicable	78
Class 3	7	Not applicable	1
Class 4	130	130	16
Total class-specific expenses	\$791	\$130	\$107

Managed Risk Growth Fund

Share class	Distribution services	Insurance administrative services
Class P1	Not applicable	\$ 33
Class P2	\$1,266	1,266
Total class-specific expenses	\$1,266	\$1,299

Managed Risk Washington Mutual Investors Fund

Share class	Distribution services	Insurance administrative services
Class P1	Not applicable	\$ 7
Class P2	\$814	814
Total class-specific expenses	\$814	\$821

Refer to the end of the tables for footnote.

Managed Risk Growth-Income Fund

Share class	Distribution services	Insurance administrative services
Class P1	Not applicable	\$4,886
Class P2	\$701	701
Total class-specific expenses	\$701	\$5,587

Managed Risk Asset Allocation Fund

Share class	Distribution services	Insurance administrative services
Class P1	Not applicable	\$ 26
Class P2	\$5,198	5,198
Total class-specific expenses	\$5,198	\$5,224

*Amount less than one thousand.

Miscellaneous fee reimbursements – CRMC reimbursed a portion of miscellaneous fees and expenses for U.S. Small and Mid Cap Equity Fund, Managed Risk International Fund, and Managed Risk Washington Mutual Investors Fund. These reimbursements may be adjusted or discontinued by CRMC, subject to any restrictions in the series' prospectus. For the year ended December 31, 2024, total fees and expenses reimbursed by CRMC were \$55,000. CRMC does not intend to recoup these reimbursements. Fees and expenses in each fund's statement of operations are presented gross of any reimbursements from CRMC.

Trustees' deferred compensation – Trustees who are unaffiliated with CRMC may elect to defer the cash payment of part or all of their compensation. These deferred amounts, which remain as liabilities of the funds, are treated as if invested in one or more of the American Funds. These amounts represent general, unsecured liabilities of the funds and vary according to the total returns of the selected funds. Trustees' compensation, shown on the accompanying financial statements, reflects current fees (either paid in cash or deferred) and a net increase in the value of the deferred amounts as follows (dollars in thousands):

Fund	Current fees	Increase in value of deferred amounts	Total trustees' compensation
Global Growth Fund	\$ 20	\$ 27	\$ 47
Global Small Capitalization Fund	8	10	18
Growth Fund	106	142	248
International Fund	18	24	42
New World Fund	9	11	20
Washington Mutual Investors Fund	27	36	63
U.S. Small and Mid Cap Equity Fund	—*	—*	—*
Capital World Growth and Income Fund	5	6	11
Growth-Income Fund	99	131	230
International Growth and Income Fund	1	1	2
Capital Income Builder	3	4	7
Asset Allocation Fund	67	88	155
American Funds Global Balanced Fund	1	1	2
The Bond Fund of America	28	37	65
Capital World Bond Fund	4	5	9
American High-Income Trust	2	3	5
American Funds Mortgage Fund	—*	—*	—*
Ultra-Short Bond Fund	1	1	2
U.S. Government Securities Fund	4	6	10
Managed Risk Growth Fund	1	2	3
Managed Risk International Fund	1	—*	1
Managed Risk Washington Mutual Investors Fund	1	1	2
Managed Risk Growth-Income Fund	6	7	13
Managed Risk Asset Allocation Fund	6	6	12

*Amount less than one thousand.

Affiliated officers and trustees – Officers and certain trustees of the series are or may be considered to be affiliated with CRMC, CCG and AFS. No affiliated officers or trustees received any compensation directly from any fund in the series.

Investments in CCBF and CCF – Some of the funds hold shares of CCBF, a corporate bond fund, and/or CCF, an institutional prime money market fund, which are both managed by CRMC. CCBF seeks to provide maximum total return consistent with capital preservation and prudent risk management by investing primarily in corporate debt instruments. CCBF is used as an investment vehicle for some of the funds' corporate bond investments. CCF invests in high-quality, short-term money market instruments. CCF is used as the primary investment vehicle for some of the funds' short-term investments. Both CCBF and CCF shares are only available for purchase by CRMC, its affiliates, and other funds managed by CRMC or its affiliates, and are not available to the public. CRMC does not receive an investment advisory services fee from either CCBF or CCF.

Security transactions with related funds – The funds may purchase from, or sell securities to, other CRMC-managed funds (or funds managed by certain affiliates of CRMC) under procedures adopted by the fund's board of trustees. The funds involved in such transactions are considered related by virtue of having a common investment adviser (or affiliated investment advisers), common trustees and/or common officers. When such transactions occur, each transaction is executed at the current market price of the security and no brokerage commissions or fees are paid in accordance with Rule 17a-7 of the 1940 Act.

The following table presents purchase and sale transactions between each fund and related funds, and net realized gain or loss from such sales, if any, as of December 31, 2024 (dollars in thousands):

Fund	Purchases	Sales	Net realized gain (loss)
Global Growth Fund	\$276,216	\$ 236,679	\$123,467
Global Small Capitalization Fund	24,215	39,957	9,327
Growth Fund	392,395	375,282	105,490
International Fund	70,631	172,362	4,917
New World Fund	45,374	59,032	2,208
Washington Mutual Investors Fund	117,827	97,485	23,095
Capital World Growth and Income Fund	25,388	32,356	5,754
Growth-Income Fund	552,860	1,142,847	444,349
International Growth and Income Fund	5,059	5,739	275
Capital Income Builder	18,368	11,457	2,718
Asset Allocation Fund	211,387	146,463	47,725
American Funds Global Balanced Fund	5,713	7,278	1,892
American High-Income Trust	220	220	–

8. Indemnifications

The series' organizational documents provide board members and officers with indemnification against certain liabilities or expenses in connection with the performance of their duties to the series. In the normal course of business, the series may also enter into contracts that provide general indemnifications. Each fund's maximum exposure under these arrangements is unknown since it is dependent on future claims that may be made against the series. The risk of material loss from such claims is considered remote. Insurance policies are also available to the series' board members and officers.

9. Committed line of credit

Global Small Capitalization Fund, New World Fund and American High-Income Trust participate with other funds managed by CRMC in a \$1.5 billion credit facility (the "line of credit") to be utilized for temporary purposes to fund shareholder redemptions. Each fund has agreed to pay commitment fees on its pro-rata portion of the line of credit, which are reflected in other expenses in each fund's statement of operations. None of the funds borrowed on this line of credit at any time during the year ended December 31, 2024.

10. Capital share transactions

Capital share transactions in each fund were as follows (dollars and shares in thousands):

Global Growth Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$182,743	4,922	\$164,299	4,426	\$ (478,156)	(12,907)	\$(131,114)	(3,559)
Class 1A	3,593	97	855	23	(3,164)	(85)	1,284	35
Class 2	64,877	1,789	160,470	4,397	(544,385)	(14,948)	(319,038)	(8,762)
Class 4	187,863	5,186	36,623	1,016	(80,774)	(2,235)	143,712	3,967
Total net increase (decrease)	\$439,076	11,994	\$362,247	9,862	\$(1,106,479)	(30,175)	\$(305,156)	(8,319)
Year ended December 31, 2023								
Class 1	\$192,718	6,033	\$274,560	8,748	\$ (540,248)	(16,855)	\$ (72,970)	(2,074)
Class 1A	2,158	68	1,343	43	(2,107)	(66)	1,394	45
Class 2	39,498	1,245	289,912	9,380	(438,910)	(13,838)	(109,500)	(3,213)
Class 4	95,674	3,056	54,608	1,787	(77,844)	(2,499)	72,438	2,344
Total net increase (decrease)	\$330,048	10,402	\$620,423	19,958	\$(1,059,109)	(33,258)	\$(108,638)	(2,898)

Global Small Capitalization Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 82,737	4,519	\$ 45,699	2,557	\$(168,033)	(9,099)	\$ (39,597)	(2,023)
Class 1A	766	43	239	14	(637)	(35)	368	22
Class 2	58,585	3,367	85,994	5,139	(246,897)	(14,207)	(102,318)	(5,701)
Class 4	41,322	2,398	13,498	810	(37,390)	(2,159)	17,430	1,049
Total net increase (decrease)	\$183,410	10,327	\$145,430	8,520	\$(452,957)	(25,500)	\$(124,117)	(6,653)
Year ended December 31, 2023								
Class 1	\$ 91,477	5,345	\$ 16,333	935	\$(152,565)	(8,792)	\$ (44,755)	(2,512)
Class 1A	781	46	71	4	(530)	(31)	322	19
Class 2	39,394	2,481	28,267	1,715	(197,235)	(11,995)	(129,574)	(7,799)
Class 4	34,683	2,137	3,699	225	(36,779)	(2,285)	1,603	77
Total net increase (decrease)	\$166,335	10,009	\$ 48,370	2,879	\$(387,109)	(23,103)	\$(172,404)	(10,215)

Refer to the end of the tables for footnotes.

Growth Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$1,283,657	11,196	\$ 554,066	4,995	\$(2,581,742)	(22,564)	\$ (744,019)	(6,373)
Class 1A	43,180	381	8,596	79	(33,697)	(304)	18,079	156
Class 2	414,661	3,673	506,251	4,690	(3,189,792)	(28,372)	(2,268,880)	(20,009)
Class 3	1,071	10	6,848	62	(32,036)	(278)	(24,117)	(206)
Class 4	874,214	7,971	107,359	1,032	(368,353)	(3,358)	613,220	5,645
Total net increase (decrease)	\$2,616,783	23,231	\$1,183,120	10,858	\$(6,205,620)	(54,876)	\$(2,405,717)	(20,787)
Year ended December 31, 2023								
Class 1	\$1,126,344	13,031	\$ 952,995	11,055	\$(2,473,911)	(28,345)	\$ (394,572)	(4,259)
Class 1A	39,167	473	14,169	166	(24,617)	(280)	28,719	359
Class 2	378,332	4,358	983,331	11,587	(2,226,251)	(25,522)	(864,588)	(9,577)
Class 3	2,841	32	12,720	146	(23,828)	(268)	(8,267)	(90)
Class 4	479,958	5,642	172,656	2,092	(306,686)	(3,644)	345,928	4,090
Total net increase (decrease)	\$2,026,642	23,536	\$2,135,871	25,046	\$(5,055,293)	(58,059)	\$ (892,780)	(9,477)

International Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$103,818	5,617	\$46,267	2,445	\$ (505,047)	(27,104)	\$(354,962)	(19,042)
Class 1A	2,421	132	158	9	(2,072)	(114)	507	27
Class 2	294,279	16,201	40,220	2,136	(554,239)	(30,168)	(219,740)	(11,831)
Class 3	2	— ³	191	10	(2,572)	(137)	(2,379)	(127)
Class 4	64,019	3,511	4,485	242	(49,713)	(2,726)	18,791	1,027
Total net increase (decrease)	\$464,539	25,461	\$91,321	4,842	\$(1,113,643)	(60,249)	\$(557,783)	(29,946)
Year ended December 31, 2023								
Class 1	\$116,405	7,036	\$50,154	3,024	\$ (410,379)	(24,700)	\$(243,820)	(14,640)
Class 1A	1,488	90	150	9	(1,420)	(86)	218	13
Class 2	132,534	7,999	42,608	2,582	(397,669)	(24,084)	(222,527)	(13,503)
Class 3	199	12	219	13	(1,551)	(92)	(1,133)	(67)
Class 4	41,507	2,540	4,367	269	(55,374)	(3,413)	(9,500)	(604)
Total net increase (decrease)	\$292,133	17,677	\$97,498	5,897	\$ (866,393)	(52,375)	\$(476,762)	(28,801)

Refer to the end of the tables for footnotes.

New World Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$211,139	7,770	\$37,940	1,389	\$(310,526)	(11,467)	\$ (61,447)	(2,308)
Class 1A	2,546	92	216	8	(1,406)	(52)	1,356	48
Class 2	97,709	3,717	15,121	562	(163,082)	(6,131)	(50,252)	(1,852)
Class 4	79,272	3,006	13,389	502	(106,780)	(4,055)	(14,119)	(547)
Total net increase (decrease)	\$390,666	14,585	\$66,666	2,461	\$(581,794)	(21,705)	\$(124,462)	(4,659)
Year ended December 31, 2023								
Class 1	\$ 86,114	3,585	\$28,772	1,188	\$(174,819)	(7,226)	\$ (59,933)	(2,453)
Class 1A	1,115	47	146	6	(1,025)	(43)	236	10
Class 2	59,693	2,497	11,303	473	(136,698)	(5,745)	(65,702)	(2,775)
Class 4	71,676	3,024	9,222	389	(93,668)	(3,971)	(12,770)	(558)
Total net increase (decrease)	\$218,598	9,153	\$49,443	2,056	\$(406,210)	(16,985)	\$(138,169)	(5,776)

Washington Mutual Investors Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 87,079	5,408	\$161,220	9,874	\$ (948,618)	(58,997)	\$(700,319)	(43,715)
Class 1A	4,491	279	628	38	(3,232)	(205)	1,887	112
Class 2	56,060	3,529	71,557	4,484	(477,590)	(30,368)	(349,973)	(22,355)
Class 4	260,219	16,589	36,302	2,301	(99,151)	(6,416)	197,370	12,474
Total net increase (decrease)	\$407,849	25,805	\$269,707	16,697	\$(1,528,591)	(95,986)	\$(851,035)	(53,484)
Year ended December 31, 2023								
Class 1	\$277,677	21,465	\$170,023	12,648	\$ (697,429)	(52,419)	\$(249,729)	(18,306)
Class 1A	9,396	729	532	40	(54,463)	(4,239)	(44,535)	(3,470)
Class 2	33,904	2,614	77,682	5,899	(358,013)	(27,290)	(246,427)	(18,777)
Class 4	156,923	12,161	31,807	2,442	(102,800)	(7,983)	85,930	6,620
Total net increase (decrease)	\$477,900	36,969	\$280,044	21,029	\$(1,212,705)	(91,931)	\$(454,761)	(33,933)

U.S. Small and Mid Cap Equity Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
For the period November 15, 2024² to December 31, 2024								
Class 1	\$ 10	1	\$ - ³	- ³	\$-	-	\$ 10	1
Class 1A	10	1	- ³	- ³	-	-	10	1
Class 2	10	1	- ³	- ³	-	-	10	1
Class 4	14,970	1,497	13	1	-	-	14,983	1,498
Total net increase (decrease)	\$15,000	1,500	\$13	1	\$-	-	\$15,013	1,501

Refer to the end of the tables for footnotes.

Capital World Growth and Income Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 61,832	4,046	\$11,187	709	\$(124,340)	(8,176)	\$ (51,321)	(3,421)
Class 1A	1,263	86	144	9	(793)	(51)	614	44
Class 2	14,751	970	17,039	1,085	(177,803)	(11,812)	(146,013)	(9,757)
Class 4	31,604	2,138	3,943	258	(30,478)	(2,080)	5,069	316
Total net increase (decrease)	\$109,450	7,240	\$32,313	2,061	\$(333,414)	(22,119)	\$(191,651)	(12,818)

Year ended December 31, 2023								
Class 1	\$ 65,556	5,277	\$11,348	873	\$(143,262)	(11,299)	\$ (66,358)	(5,149)
Class 1A	755	60	126	9	(615)	(50)	266	19
Class 2	13,750	1,078	18,495	1,427	(147,991)	(11,668)	(115,746)	(9,163)
Class 4	31,436	2,536	3,732	296	(24,318)	(1,970)	10,850	862
Total net increase (decrease)	\$111,497	8,951	\$33,701	2,605	\$(316,186)	(24,987)	\$(170,988)	(13,431)

Growth-Income Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$332,044	5,020	\$1,360,424	21,268	\$(3,357,393)	(51,220)	\$(1,664,925)	(24,932)
Class 1A	5,383	81	2,198	35	(5,242)	(81)	2,339	35
Class 2	113,447	1,761	760,811	12,154	(2,068,284)	(32,090)	(1,194,026)	(18,175)
Class 3	313	5	8,392	131	(19,777)	(301)	(11,072)	(165)
Class 4	332,452	5,218	131,545	2,144	(199,130)	(3,142)	264,867	4,220
Total net increase (decrease)	\$783,639	12,085	\$2,263,370	35,732	\$(5,649,826)	(86,834)	\$(2,602,817)	(39,017)

Year ended December 31, 2023								
Class 1	\$479,730	9,041	\$1,404,035	26,362	\$(2,739,803)	(50,914)	\$ (856,038)	(15,511)
Class 1A	4,149	77	2,090	40	(4,268)	(80)	1,971	37
Class 2	112,392	2,119	806,872	15,426	(1,545,914)	(29,027)	(626,650)	(11,482)
Class 3	280	5	8,705	163	(14,068)	(259)	(5,083)	(91)
Class 4	187,357	3,563	118,358	2,303	(175,879)	(3,369)	129,836	2,497
Total net increase (decrease)	\$783,908	14,805	\$2,340,060	44,294	\$(4,479,932)	(83,649)	\$(1,355,964)	(24,550)

Refer to the end of the tables for footnotes.

International Growth and Income Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 3,051	287	\$ 461	43	\$ (1,958)	(184)	\$ 1,554	146
Class 1A	950	92	156	15	(1,296)	(129)	(190)	(22)
Class 2	5,039	489	3,897	378	(25,957)	(2,509)	(17,021)	(1,642)
Class 4	22,262	2,198	3,583	353	(19,235)	(1,887)	6,610	664
Total net increase (decrease)	\$31,302	3,066	\$8,097	789	\$(48,446)	(4,709)	\$ (9,047)	(854)

Year ended December 31, 2023

Class 1	\$ 3,526	363	\$ 394	41	\$ (3,717)	(387)	\$ 203	17
Class 1A	1,556	164	151	17	(992)	(105)	715	76
Class 2	3,978	424	3,950	423	(25,662)	(2,748)	(17,734)	(1,901)
Class 4	24,171	2,625	3,138	342	(21,164)	(2,297)	6,145	670
Total net increase (decrease)	\$33,231	3,576	\$7,633	823	\$(51,535)	(5,537)	\$(10,671)	(1,138)

Capital Income Builder

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 55,004	4,532	\$25,389	2,057	\$ (74,884)	(6,100)	\$ 5,509	489
Class 1A	1,738	141	397	32	(825)	(68)	1,310	105
Class 2	3,421	272	575	47	(1,546)	(126)	2,450	193
Class 4	82,282	6,662	19,315	1,565	(75,684)	(6,165)	25,913	2,062
Total net increase (decrease)	\$142,445	11,607	\$45,676	3,701	\$(152,939)	(12,459)	\$35,182	2,849

Year ended December 31, 2023

Class 1	\$ 77,581	6,983	\$19,561	1,773	\$ (60,168)	(5,393)	\$36,974	3,363
Class 1A	524	47	290	26	(737)	(66)	77	7
Class 2	1,719	155	410	37	(1,019)	(92)	1,110	100
Class 4	50,560	4,553	14,650	1,330	(60,170)	(5,412)	5,040	471
Total net increase (decrease)	\$130,384	11,738	\$34,911	3,166	\$(122,094)	(10,963)	\$43,201	3,941

Refer to the end of the tables for footnotes.

Asset Allocation Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$189,766	7,473	\$1,052,819	42,339	\$(2,193,455)	(86,366)	\$(950,870)	(36,554)
Class 1A	9,384	373	2,270	91	(5,272)	(211)	6,382	253
Class 2	63,147	2,538	280,024	11,458	(646,053)	(25,867)	(302,882)	(11,871)
Class 3	546	22	2,019	81	(3,219)	(128)	(654)	(25)
Class 4	595,855	24,315	406,136	16,791	(703,265)	(28,339)	298,726	12,767
Total net increase (decrease)	\$858,698	34,721	\$1,743,268	70,760	\$(3,551,264)	(140,911)	\$(949,298)	(35,430)
Year ended December 31, 2023								
Class 1	\$315,966	14,009	\$ 942,218	42,101	\$(1,956,417)	(86,110)	\$(698,233)	(30,000)
Class 1A	6,331	281	1,702	77	(4,607)	(204)	3,426	154
Class 2	42,695	1,904	254,377	11,536	(565,941)	(25,320)	(268,869)	(11,880)
Class 3	436	19	1,741	78	(2,528)	(111)	(351)	(14)
Class 4	217,843	9,818	326,200	14,919	(516,978)	(23,318)	27,065	1,419
Total net increase (decrease)	\$583,271	26,031	\$1,526,238	68,711	\$(3,046,471)	(135,063)	\$(936,962)	(40,321)

American Funds Global Balanced Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 5,008	386	\$ 1,963	149	\$(13,832)	(1,065)	\$ (6,861)	(530)
Class 1A	1,071	82	64	5	(316)	(25)	819	62
Class 2	5,061	388	2,714	208	(26,779)	(2,070)	(19,004)	(1,474)
Class 4	23,792	1,863	2,307	180	(15,540)	(1,226)	10,559	817
Total net increase (decrease)	\$34,932	2,719	\$ 7,048	542	\$(56,467)	(4,386)	\$(14,487)	(1,125)
Year ended December 31, 2023								
Class 1	\$24,292	2,019	\$13,166	1,134	\$(35,782)	(2,948)	\$ 1,676	205
Class 1A	85	7	353	31	(220)	(18)	218	20
Class 2	4,268	348	21,444	1,856	(22,190)	(1,820)	3,522	384
Class 4	14,257	1,202	15,977	1,406	(12,127)	(1,019)	18,107	1,589
Total net increase (decrease)	\$42,902	3,576	\$50,940	4,427	\$(70,319)	(5,805)	\$ 23,523	2,198

Refer to the end of the tables for footnotes.

The Bond Fund of America

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 997,057	104,811	\$303,806	32,314	\$(1,023,095)	(106,864)	\$277,768	30,261
Class 1A	30,267	3,210	8,908	955	(69,212)	(7,414)	(30,037)	(3,249)
Class 2	118,960	12,741	115,243	12,454	(268,162)	(28,438)	(33,959)	(3,243)
Class 4	297,378	31,907	45,913	4,990	(82,229)	(8,801)	261,062	28,096
Total net increase (decrease)	\$1,443,662	152,669	\$473,870	50,713	\$(1,442,698)	(151,517)	\$474,834	51,865

Year ended December 31, 2023

Class 1	\$ 988,201	104,121	\$244,526	26,118	\$ (784,964)	(82,958)	\$447,763	47,281
Class 1A	47,994	5,083	8,577	923	(22,212)	(2,334)	34,359	3,672
Class 2	129,127	13,768	97,823	10,606	(228,846)	(24,571)	(1,896)	(197)
Class 4	200,494	21,589	30,097	3,279	(66,304)	(7,144)	164,287	17,724
Total net increase (decrease)	\$1,365,816	144,561	\$381,023	40,926	\$(1,102,326)	(117,007)	\$644,513	68,480

Capital World Bond Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 50,423	5,049	\$15,387	1,561	\$(110,677)	(11,006)	\$(44,867)	(4,396)
Class 1A	39,370	4,030	983	100	(1,586)	(160)	38,767	3,970
Class 2	107,727	10,975	16,410	1,683	(141,037)	(14,229)	(16,900)	(1,571)
Class 4	13,021	1,348	1,135	119	(7,549)	(775)	6,607	692
Total net increase (decrease)	\$210,541	21,402	\$33,915	3,463	\$(260,849)	(26,170)	\$(16,393)	(1,305)

Year ended December 31, 2023

Class 1	\$ 41,684	4,293	\$ —	—	\$ (80,001)	(8,267)	\$(38,317)	(3,974)
Class 1A	206	21	—	—	(169)	(17)	37	4
Class 2	88,520	9,189	—	—	(82,729)	(8,647)	5,791	542
Class 4	7,131	757	—	—	(6,337)	(672)	794	85
Total net increase (decrease)	\$137,541	14,260	\$ —	—	\$(169,236)	(17,603)	\$(31,695)	(3,343)

Refer to the end of the tables for footnotes.

American High-Income Trust

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 9,340	1,009	\$15,096	1,627	\$ (25,253)	(2,709)	\$ (817)	(73)
Class 1A	996	107	199	21	(720)	(77)	475	51
Class 2	18,069	1,979	35,146	3,885	(64,581)	(7,119)	(11,366)	(1,255)
Class 3	151	16	529	57	(1,201)	(130)	(521)	(57)
Class 4	93,982	9,271	8,335	821	(55,362)	(5,531)	46,955	4,561
Total net increase (decrease)	\$122,538	12,382	\$59,305	6,411	\$(147,117)	(15,566)	\$ 34,726	3,227
Year ended December 31, 2023								
Class 1	\$ 4,239	480	\$15,199	1,751	\$ (30,729)	(3,495)	\$(11,291)	(1,264)
Class 1A	1,264	146	171	20	(180)	(20)	1,255	146
Class 2	12,480	1,448	36,273	4,277	(61,378)	(7,129)	(12,625)	(1,404)
Class 3	178	20	556	64	(1,269)	(144)	(535)	(60)
Class 4	55,861	5,819	5,958	629	(35,851)	(3,767)	25,968	2,681
Total net increase (decrease)	\$ 74,022	7,913	\$58,157	6,741	\$(129,407)	(14,555)	\$ 2,772	99

American Funds Mortgage Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 170	18	\$ 804	87	\$ (279)	(30)	\$ 695	75
Class 1A	976	105	121	13	(195)	(21)	902	97
Class 2	3,228	349	1,928	211	(5,636)	(603)	(480)	(43)
Class 4	18,316	1,981	2,148	239	(14,351)	(1,539)	6,113	681
Total net increase (decrease)	\$22,690	2,453	\$5,001	550	\$(20,461)	(2,193)	\$ 7,230	810
Year ended December 31, 2023								
Class 1	\$15,434	1,633	\$ 656	71	\$ (274)	(29)	\$15,816	1,675
Class 1A	494	53	71	8	(343)	(37)	222	24
Class 2	1,572	168	1,634	178	(5,679)	(604)	(2,473)	(258)
Class 4	11,209	1,208	1,600	177	(7,433)	(812)	5,376	573
Total net increase (decrease)	\$28,709	3,062	\$3,961	434	\$(13,729)	(1,482)	\$18,941	2,014

Refer to the end of the tables for footnotes.

Ultra-Short Bond Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$16,477	1,429	\$ 1,996	176	\$ (20,160)	(1,740)	\$ (1,687)	(135)
Class 1A	—	—	6	1	—	—	6	1
Class 2	57,235	5,128	12,858	1,175	(97,431)	(8,724)	(27,338)	(2,421)
Class 3	370	32	204	19	(841)	(74)	(267)	(23)
Class 4	19,303	1,714	2,569	233	(26,048)	(2,325)	(4,176)	(378)
Total net increase (decrease)	\$93,385	8,303	\$17,633	1,604	\$(144,480)	(12,863)	\$(33,462)	(2,956)
Year ended December 31, 2023								
Class 1	\$15,301	1,322	\$ 1,981	175	\$ (27,332)	(2,377)	\$(10,050)	(880)
Class 1A	104	9	5	— ³	—	—	109	9
Class 2	49,580	4,448	12,823	1,169	(87,341)	(7,830)	(24,938)	(2,213)
Class 3	319	28	198	17	(579)	(51)	(62)	(6)
Class 4	32,945	2,924	2,524	229	(60,576)	(5,393)	(25,107)	(2,240)
Total net increase (decrease)	\$98,249	8,731	\$17,531	1,590	\$(175,828)	(15,651)	\$(60,048)	(5,330)

U.S. Government Securities Fund

Share class	Sales ¹		Reinvestments of distributions		Repurchases ¹		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class 1	\$ 68,973	6,957	\$10,757	1,108	\$ (60,235)	(6,083)	\$ 19,495	1,982
Class 1A	283,124	28,940	11,344	1,174	(6,503)	(659)	287,965	29,455
Class 2	101,793	10,487	42,550	4,440	(132,491)	(13,544)	11,852	1,383
Class 3	881	89	204	21	(1,780)	(181)	(695)	(71)
Class 4	72,367	7,407	7,920	827	(45,157)	(4,667)	35,130	3,567
Total net increase (decrease)	\$527,138	53,880	\$72,775	7,570	\$(246,166)	(25,134)	\$353,747	36,316
Year ended December 31, 2023								
Class 1	\$ 55,970	5,604	\$ 9,373	959	\$ (47,478)	(4,765)	\$ 17,865	1,798
Class 1A	1,646	166	171	18	(905)	(92)	912	92
Class 2	89,575	9,065	39,206	4,068	(104,906)	(10,680)	23,875	2,453
Class 3	185	19	219	22	(967)	(97)	(563)	(56)
Class 4	58,408	5,912	6,275	651	(70,259)	(7,138)	(5,576)	(575)
Total net increase (decrease)	\$205,784	20,766	\$55,244	5,718	\$(224,515)	(22,772)	\$ 36,513	3,712

Managed Risk Growth Fund

Share class	Sales		Reinvestments of distributions		Repurchases		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class P1	\$ 974	79	\$ 93	8	\$ (2,663)	(220)	\$ (1,596)	(133)
Class P2	10,767	875	2,326	197	(100,353)	(8,347)	(87,260)	(7,275)
Total net increase (decrease)	\$11,741	954	\$ 2,419	205	\$(103,016)	(8,567)	\$(88,856)	(7,408)
Year ended December 31, 2023								
Class P1	\$ 2,318	221	\$ 2,445	252	\$ (1,380)	(131)	\$ 3,383	342
Class P2	15,188	1,407	109,238	11,379	(64,373)	(6,069)	60,053	6,717
Total net increase (decrease)	\$17,506	1,628	\$111,683	11,631	\$ (65,753)	(6,200)	\$ 63,436	7,059

Refer to the end of the tables for footnotes.

Managed Risk International Fund

Share class	Sales		Reinvestments of distributions		Repurchases		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class P1	\$ 146	17	\$ 29	3	\$ (232)	(27)	\$ (57)	(7)
Class P2	5,087	599	1,532	174	(14,961)	(1,722)	(8,342)	(949)
Total net increase (decrease)	\$5,233	616	\$ 1,561	177	\$(15,193)	(1,749)	\$(8,399)	(956)
Year ended December 31, 2023								
Class P1	\$ 282	34	\$ 156	19	\$ (230)	(27)	\$ 208	26
Class P2	3,795	459	10,696	1,309	(13,108)	(1,539)	1,383	229
Total net increase (decrease)	\$4,077	493	\$10,852	1,328	\$(13,338)	(1,566)	\$ 1,591	255

Managed Risk Washington Mutual Investors Fund

Share class	Sales		Reinvestments of distributions		Repurchases		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class P1	\$ 290	26	\$ 53	5	\$ (607)	(54)	\$ (264)	(23)
Class P2	6,900	617	5,422	490	(51,492)	(4,594)	(39,170)	(3,487)
Total net increase (decrease)	\$ 7,190	643	\$ 5,475	495	\$(52,099)	(4,648)	\$(39,434)	(3,510)
Year ended December 31, 2023								
Class P1	\$ 158	15	\$ 422	43	\$ (478)	(47)	\$ 102	11
Class P2	12,514	1,194	47,565	4,928	(40,947)	(3,988)	19,132	2,134
Total net increase (decrease)	\$12,672	1,209	\$47,987	4,971	\$(41,425)	(4,035)	\$ 19,234	2,145

Managed Risk Growth-Income Fund

Share class	Sales		Reinvestments of distributions		Repurchases		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class P1	\$16,125	1,168	\$ 58,164	4,309	\$(346,171)	(25,246)	\$(271,882)	(19,769)
Class P2	4,069	297	7,744	582	(53,124)	(3,920)	(41,311)	(3,041)
Total net increase (decrease)	\$20,194	1,465	\$ 65,908	4,891	\$(399,295)	(29,166)	\$(313,193)	(22,810)
Year ended December 31, 2023								
Class P1	\$30,902	2,476	\$260,286	22,694	\$(233,754)	(19,325)	\$ 57,434	5,845
Class P2	7,934	662	37,088	3,259	(38,477)	(3,190)	6,545	731
Total net increase (decrease)	\$38,836	3,138	\$297,374	25,953	\$(272,231)	(22,515)	\$ 63,979	6,576

Refer to the end of the tables for footnotes.

Managed Risk Asset Allocation Fund

Share class	Sales		Reinvestments of distributions		Repurchases		Net increase (decrease)	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
Year ended December 31, 2024								
Class P1	\$ 1,509	116	\$ 365	29	\$ (1,325)	(108)	\$ 549	37
Class P2	32,478	2,619	68,762	5,709	(396,241)	(32,260)	(295,001)	(23,932)
Total net increase (decrease)	\$33,987	2,735	\$ 69,127	5,738	\$(397,566)	(32,368)	\$(294,452)	(23,895)
Year ended December 31, 2023								
Class P1	\$ 3,002	267	\$ 1,016	92	\$ (1,021)	(88)	\$ 2,997	271
Class P2	18,885	1,651	286,099	26,654	(309,678)	(27,225)	(4,694)	1,080
Total net increase (decrease)	\$21,887	1,918	\$287,115	26,746	\$(310,699)	(27,313)	\$ (1,697)	1,351

¹Includes exchanges between share classes of the fund.

²Commencement of operations.

³Amount less than one thousand.

11. Ownership concentration

At December 31, 2024, American Funds Insurance Series - Portfolio Series - Managed Risk Growth and Income Portfolio held 18% and 15% of the outstanding shares of American Funds Insurance Series - Capital World Growth and Income Fund and American Funds Insurance Series - Capital Income Builder, respectively. Furthermore, American Funds Insurance Series - Portfolio Series - Managed Risk Global Allocation Portfolio held 18% of the outstanding shares of American Funds Insurance Series - American Funds Global Balanced Fund.

In addition, CRMC held aggregate ownership of 100% of the outstanding shares of American Funds Insurance Series - U.S. Small and Mid Cap Equity Fund. The ownership percentage represents the seed money invested in the fund when it began operations. American Funds Insurance Series - U.S. Small and Mid Cap Equity Fund began operations on November 15, 2024.

12. Investment transactions and other disclosures

The following tables present additional information for each fund for the year ended December 31, 2024 (dollars in thousands):

	Global Growth Fund	Global Small Capitalization Fund	Growth Fund	International Fund	New World Fund	Washington Mutual Investors Fund
Purchases of investment securities*	\$3,164,887	\$1,404,853	\$ 9,972,568	\$2,417,180	\$1,820,644	\$3,260,404
Sales of investment securities*	3,769,006	1,651,883	13,805,985	3,239,267	1,935,286	4,101,698
Non-U.S. taxes paid on dividend income	5,391	4,051	6,800	10,559	5,330	1,790
Non-U.S. taxes paid on interest income	—	25	—	—	99	—
Non-U.S. taxes paid (refunded) on realized gains	449	9,294	—	19,388	11,656	—
Non-U.S. taxes provided on unrealized appreciation	4,595	19,329	—	30,847	20,878	—

Refer to the end of the tables for footnotes.

	U.S. Small and Mid Cap Equity Fund	Capital World Growth and Income Fund	Growth- Income Fund	International Growth and Income Fund	Capital Income Builder	Asset Allocation Fund
Purchases of investment securities*	\$15,102	\$617,083	\$17,545,556	\$124,782	\$1,191,489	\$30,001,833
Sales of investment securities*	430	797,075	21,898,856	136,137	1,165,511	31,359,801
Non-U.S. taxes paid on dividend income	—	2,216	5,123	830	1,514	6,746
Non-U.S. taxes paid on interest income	—	—	16	1	—	—
Non-U.S. taxes paid (refunded) on realized gains	—	562	(591)	65	172	—
Non-U.S. taxes provided on unrealized appreciation	—	465	—	92	768	—

	American Funds Global Balanced Fund	The Bond Fund of America	Capital World Bond Fund	American High-Income Trust	American Funds Mortgage Fund	Ultra-Short Bond Fund
Purchases of investment securities*	\$523,877	\$35,318,918	\$3,775,383	\$390,487	\$668,430	\$—
Sales of investment securities*	536,068	35,418,355	3,739,907	379,388	670,997	—
Non-U.S. taxes paid on dividend income	339	—	—	9	—	—
Non-U.S. taxes paid on interest income	10	51	155	—	—	—
Non-U.S. taxes paid (refunded) on realized gains	86	—	64	—	—	—
Non-U.S. taxes provided on unrealized appreciation	226	—	133	—	—	—

	U.S. Government Securities Fund	Managed Risk Growth Fund	Managed Risk International Fund	Managed Risk Washington Mutual Investors Fund	Managed Risk Growth- Income Fund	Managed Risk Asset Allocation Fund
Purchases of investment securities*	\$5,968,447	\$ 66,860	\$13,222	\$26,393	\$276,151	\$140,909
Sales of investment securities*	5,952,344	160,102	25,321	70,105	573,720	395,647

*Excludes short-term securities and U.S. government obligations, if any.

Financial highlights

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
Global Growth Fund													
Class 1:													
12/31/2024	\$33.92	\$.44	\$ 4.29	\$ 4.73	\$(.67)	\$(1.07)	\$(1.74)	\$36.91	13.94%	\$3,589	.52%	.41%	1.20%
12/31/2023	30.18	.36	6.30	6.66	(.37)	(2.55)	(2.92)	33.92	22.91	3,418	.52	.41	1.13
12/31/2022	45.46	.34	(11.34)	(11.00)	(.31)	(3.97)	(4.28)	30.18	(24.54)	3,104	.53	.46	1.01
12/31/2021	41.16	.25	6.48	6.73	(.26)	(2.17)	(2.43)	45.46	16.72	4,270	.55	.54	.56
12/31/2020	32.57	.20	9.56	9.76	(.21)	(.96)	(1.17)	41.16	30.79	3,309	.56	.56	.59
Class 1A:													
12/31/2024	33.74	.35	4.26	4.61	(.58)	(1.07)	(1.65)	36.70	13.67	20	.77	.66	.95
12/31/2023	30.04	.28	6.26	6.54	(.29)	(2.55)	(2.84)	33.74	22.60	18	.77	.66	.88
12/31/2022	45.28	.26	(11.31)	(11.05)	(.22)	(3.97)	(4.19)	30.04	(24.73)	14	.78	.71	.78
12/31/2021	41.02	.14	6.46	6.60	(.17)	(2.17)	(2.34)	45.28	16.45	18	.80	.79	.33
12/31/2020	32.47	.12	9.52	9.64	(.13)	(.96)	(1.09)	41.02	30.49	12	.81	.81	.34
Class 2:													
12/31/2024	33.44	.35	4.22	4.57	(.57)	(1.07)	(1.64)	36.37	13.68	3,512	.77	.66	.95
12/31/2023	29.79	.28	6.21	6.49	(.29)	(2.55)	(2.84)	33.44	22.60	3,522	.77	.66	.88
12/31/2022	44.94	.25	(11.21)	(10.96)	(.22)	(3.97)	(4.19)	29.79	(24.74)	3,234	.78	.71	.76
12/31/2021	40.72	.13	6.41	6.54	(.15)	(2.17)	(2.32)	44.94	16.42	4,559	.80	.80	.30
12/31/2020	32.24	.12	9.44	9.56	(.12)	(.96)	(1.08)	40.72	30.47	4,387	.81	.81	.34
Class 4:													
12/31/2024	33.08	.25	4.18	4.43	(.51)	(1.07)	(1.58)	35.93	13.39	937	1.02	.91	.69
12/31/2023	29.51	.20	6.14	6.34	(.22)	(2.55)	(2.77)	33.08	22.29	732	1.02	.91	.63
12/31/2022	44.57	.17	(11.12)	(10.95)	(.14)	(3.97)	(4.11)	29.51	(24.92)	584	1.03	.96	.52
12/31/2021	40.45	.03	6.35	6.38	(.09)	(2.17)	(2.26)	44.57	16.14	744	1.05	1.04	.07
12/31/2020	32.05	.03	9.38	9.41	(.05)	(.96)	(1.01)	40.45	30.17	533	1.06	1.06	.09

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
Global Small Capitalization Fund													
Class 1:													
12/31/2024	\$18.57	\$.12	\$.34	\$.46	\$(.23)	\$ (.65)	\$ (.88)	\$18.15	2.59%	\$ 942	.70%	.67%	.66%
12/31/2023	16.22	.11	2.53	2.64	(.08)	(.21)	(.29)	18.57	16.45	1,001	.70	.65	.63
12/31/2022	34.17	.05	(9.50)	(9.45)	—	(8.50)	(8.50)	16.22	(29.37)	916	.72	.69	.24
12/31/2021	32.64	(.02)	2.32	2.30	—	(.77)	(.77)	34.17	6.98	1,707	.74	.74	(.07)
12/31/2020	26.80	(.01)	7.49	7.48	(.05)	(1.59)	(1.64)	32.64	30.04	2,391	.75	.75	(.06)
Class 1A:													
12/31/2024	18.31	.07	.34	.41	(.19)	(.65)	(.84)	17.88	2.34	5	.95	.92	.40
12/31/2023	16.00	.06	2.50	2.56	(.04)	(.21)	(.25)	18.31	16.15	5	.95	.90	.38
12/31/2022	33.93	— ⁴	(9.43)	(9.43)	—	(8.50)	(8.50)	16.00	(29.54)	4	.97	.94	— ⁵
12/31/2021	32.49	(.07)	2.28	2.21	—	(.77)	(.77)	33.93	6.73	5	.99	.99	(.21)
12/31/2020	26.74	(.09)	7.48	7.39	(.05)	(1.59)	(1.64)	32.49	29.72	1	.99	.99	(.33)
Class 2:													
12/31/2024	17.50	.07	.32	.39	(.19)	(.65)	(.84)	17.05	2.33	1,733	.95	.92	.41
12/31/2023	15.30	.06	2.39	2.45	(.04)	(.21)	(.25)	17.50	16.17	1,879	.95	.90	.38
12/31/2022	32.94	— ⁴	(9.14)	(9.14)	—	(8.50)	(8.50)	15.30	(29.55)	1,762	.97	.94	— ⁵
12/31/2021	31.56	(.10)	2.25	2.15	—	(.77)	(.77)	32.94	6.74	2,521	.99	.99	(.30)
12/31/2020	26.02	(.08)	7.25	7.17	(.04)	(1.59)	(1.63)	31.56	29.72	2,653	1.00	1.00	(.31)
Class 4:													
12/31/2024	17.46	.03	.32	.35	(.15)	(.65)	(.80)	17.01	2.12	310	1.20	1.17	.15
12/31/2023	15.28	.02	2.37	2.39	— ⁴	(.21)	(.21)	17.46	15.79	300	1.20	1.15	.13
12/31/2022	32.96	(.05)	(9.13)	(9.18)	—	(8.50)	(8.50)	15.28	(29.69)	261	1.22	1.19	(.25)
12/31/2021	31.67	(.18)	2.24	2.06	—	(.77)	(.77)	32.96	6.43	344	1.24	1.24	(.53)
12/31/2020	26.16	(.14)	7.27	7.13	(.03)	(1.59)	(1.62)	31.67	29.39	268	1.25	1.25	(.56)

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return	Net assets, end of year (in millions)	Ratio of expenses to average net assets ³	Ratio of net income (loss) to average net assets
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Growth Fund												
Class 1:												
12/31/2024	\$ 99.44	\$.51	\$ 30.78	\$ 31.29	\$(.67)	\$ (2.59)	\$ (3.26)	\$127.47	31.96%	\$21,469	.34%	.45%
12/31/2023	76.29	.57	28.16	28.73	(.54)	(5.04)	(5.58)	99.44	38.81	17,382	.35	.65
12/31/2022	127.58	.58	(37.03)	(36.45)	(.53)	(14.31)	(14.84)	76.29	(29.75)	13,660	.35	.64
12/31/2021	120.22	.46	24.29	24.75	(.58)	(16.81)	(17.39)	127.58	22.30	19,783	.34	.37
12/31/2020	81.22	.43	41.28	41.71	(.53)	(2.18)	(2.71)	120.22	52.45	15,644	.35	.46
Class 1A:												
12/31/2024	98.46	.22	30.43	30.65	(.41)	(2.59)	(3.00)	126.11	31.61	377	.59	.20
12/31/2023	75.61	.35	27.88	28.23	(.34)	(5.04)	(5.38)	98.46	38.47	280	.60	.40
12/31/2022	126.70	.39	(36.79)	(36.40)	(.38)	(14.31)	(14.69)	75.61	(29.93)	187	.60	.45
12/31/2021	119.59	.16	24.11	24.27	(.35)	(16.81)	(17.16)	126.70	21.97	121	.59	.13
12/31/2020	80.92	.20	41.05	41.25	(.40)	(2.18)	(2.58)	119.59	52.07	60	.60	.21
Class 2:												
12/31/2024	98.20	.22	30.34	30.56	(.38)	(2.59)	(2.97)	125.79	31.61	20,386	.59	.20
12/31/2023	75.41	.35	27.80	28.15	(.32)	(5.04)	(5.36)	98.20	38.49	17,879	.60	.40
12/31/2022	126.28	.35	(36.62)	(36.27)	(.29)	(14.31)	(14.60)	75.41	(29.94)	14,452	.60	.38
12/31/2021	119.18	.15	24.03	24.18	(.27)	(16.81)	(17.08)	126.28	21.97	21,986	.59	.12
12/31/2020	80.57	.19	40.89	41.08	(.29)	(2.18)	(2.47)	119.18	52.10	20,594	.60	.21
Class 3:												
12/31/2024	100.54	.30	31.09	31.39	(.46)	(2.59)	(3.05)	128.88	31.70	276	.52	.27
12/31/2023	77.09	.42	28.45	28.87	(.38)	(5.04)	(5.42)	100.54	38.56	236	.53	.47
12/31/2022	128.68	.42	(37.35)	(36.93)	(.35)	(14.31)	(14.66)	77.09	(29.89)	188	.53	.45
12/31/2021	121.13	.24	24.47	24.71	(.35)	(16.81)	(17.16)	128.68	22.07	302	.52	.19
12/31/2020	81.84	.26	41.56	41.82	(.35)	(2.18)	(2.53)	121.13	52.20	279	.53	.28
Class 4:												
12/31/2024	95.70	(.06)	29.52	29.46	(.19)	(2.59)	(2.78)	122.38	31.29	5,195	.84	(.06)
12/31/2023	73.64	.13	27.12	27.25	(.15)	(5.04)	(5.19)	95.70	38.13	3,522	.85	.15
12/31/2022	123.79	.12	(35.87)	(35.75)	(.09)	(14.31)	(14.40)	73.64	(30.11)	2,409	.85	.14
12/31/2021	117.24	(.15)	23.59	23.44	(.08)	(16.81)	(16.89)	123.79	21.69	3,214	.84	(.13)
12/31/2020	79.41	(.04)	40.24	40.20	(.19)	(2.18)	(2.37)	117.24	51.71	2,347	.85	(.04)

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return	Net assets, end of year (in millions)	Ratio of expenses to average net assets ³	Ratio of net income (loss) to average net assets
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
International Fund												
Class 1:												
12/31/2024	\$17.50	\$.23	\$.38	\$.61	\$(.27)	\$ —	\$ (.27)	\$17.84	3.40%	\$3,080	.52%	1.26%
12/31/2023	15.31	.25	2.20	2.45	(.26)	—	(.26)	17.50	16.12	3,353	.53	1.50
12/31/2022	22.70	.34	(4.79)	(4.45)	(.34)	(2.60)	(2.94)	15.31	(20.57)	3,157	.54	1.95
12/31/2021	23.64	.38	(.67)	(.29)	(.65)	—	(.65)	22.70	(1.23)	4,747	.55	1.57
12/31/2020	20.86	.14	2.82	2.96	(.18)	—	(.18)	23.64	14.28	5,652	.55	.71
Class 1A:												
12/31/2024	17.41	.18	.38	.56	(.22)	—	(.22)	17.75	3.17	13	.77	.99
12/31/2023	15.23	.21	2.19	2.40	(.22)	—	(.22)	17.41	15.85	12	.78	1.24
12/31/2022	22.61	.30	(4.78)	(4.48)	(.30)	(2.60)	(2.90)	15.23	(20.80)	10	.79	1.73
12/31/2021	23.55	.33	(.67)	(.34)	(.60)	—	(.60)	22.61	(1.47)	12	.80	1.39
12/31/2020	20.80	.08	2.81	2.89	(.14)	—	(.14)	23.55	13.96	10	.80	.43
Class 2:												
12/31/2024	17.41	.19	.37	.56	(.22)	—	(.22)	17.75	3.16	3,238	.77	1.00
12/31/2023	15.23	.21	2.19	2.40	(.22)	—	(.22)	17.41	15.84	3,382	.78	1.24
12/31/2022	22.60	.29	(4.76)	(4.47)	(.30)	(2.60)	(2.90)	15.23	(20.79)	3,164	.79	1.71
12/31/2021	23.54	.33	(.68)	(.35)	(.59)	—	(.59)	22.60	(1.49)	4,190	.80	1.35
12/31/2020	20.78	.09	2.80	2.89	(.13)	—	(.13)	23.54	13.97	4,481	.80	.46
Class 3:												
12/31/2024	17.56	.20	.37	.57	(.23)	—	(.23)	17.90	3.19	15	.70	1.08
12/31/2023	15.35	.22	2.22	2.44	(.23)	—	(.23)	17.56	15.99	17	.71	1.32
12/31/2022	22.76	.31	(4.81)	(4.50)	(.31)	(2.60)	(2.91)	15.35	(20.76)	16	.72	1.78
12/31/2021	23.69	.34	(.67)	(.33)	(.60)	—	(.60)	22.76	(1.39)	21	.73	1.41
12/31/2020	20.92	.10	2.81	2.91	(.14)	—	(.14)	23.69	14.00	25	.73	.53
Class 4:												
12/31/2024	17.13	.14	.37	.51	(.18)	—	(.18)	17.46	2.93	441	1.02	.74
12/31/2023	14.99	.16	2.16	2.32	(.18)	—	(.18)	17.13	15.56	415	1.03	.99
12/31/2022	22.31	.25	(4.71)	(4.46)	(.26)	(2.60)	(2.86)	14.99	(21.02)	373	1.04	1.47
12/31/2021	23.25	.27	(.67)	(.40)	(.54)	—	(.54)	22.31	(1.71)	459	1.05	1.13
12/31/2020	20.54	.04	2.76	2.80	(.09)	—	(.09)	23.25	13.66	423	1.05	.21

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
New World Fund													
Class 1:													
12/31/2024	\$25.48	\$.43	\$ 1.32	\$ 1.75	\$(.44)	\$ (.12)	\$ (.56)	\$26.67	6.86%	\$1,800	.64%	.57%	1.60%
12/31/2023	22.30	.40	3.19	3.59	(.41)	—	(.41)	25.48	16.22	1,778	.64	.57	1.64
12/31/2022	31.83	.37	(7.17)	(6.80)	(.39)	(2.34)	(2.73)	22.30	(21.86)	1,610	.68	.57	1.48
12/31/2021	31.59	.29	1.38	1.67	(.36)	(1.07)	(1.43)	31.83	5.16	2,443	.74	.56	.88
12/31/2020	25.84	.15	5.93	6.08	(.06)	(.27)	(.33)	31.59	23.89	2,309	.76	.64	.58
Class 1A:													
12/31/2024	25.36	.36	1.31	1.67	(.38)	(.12)	(.50)	26.53	6.58	12	.89	.82	1.33
12/31/2023	22.19	.33	3.20	3.53	(.36)	—	(.36)	25.36	15.98	10	.89	.82	1.38
12/31/2022	31.70	.30	(7.15)	(6.85)	(.32)	(2.34)	(2.66)	22.19	(22.09)	9	.93	.82	1.24
12/31/2021	31.43	.17	1.41	1.58	(.24)	(1.07)	(1.31)	31.70	4.90	12	.99	.81	.54
12/31/2020	25.74	.07	5.92	5.99	(.03)	(.27)	(.30)	31.43	23.63	18	1.01	.87	.26
Class 2:													
12/31/2024	25.17	.36	1.30	1.66	(.38)	(.12)	(.50)	26.33	6.55	791	.89	.82	1.36
12/31/2023	22.02	.33	3.17	3.50	(.35)	—	(.35)	25.17	15.99	803	.89	.82	1.39
12/31/2022	31.48	.30	(7.10)	(6.80)	(.32)	(2.34)	(2.66)	22.02	(22.10)	764	.93	.82	1.24
12/31/2021	31.25	.20	1.38	1.58	(.28)	(1.07)	(1.35)	31.48	4.92	1,086	.99	.81	.63
12/31/2020	25.59	.08	5.87	5.95	(.02)	(.27)	(.29)	31.25	23.58	1,109	1.01	.89	.34
Class 4:													
12/31/2024	24.95	.29	1.28	1.57	(.31)	(.12)	(.43)	26.09	6.33	809	1.14	1.07	1.10
12/31/2023	21.84	.27	3.14	3.41	(.30)	—	(.30)	24.95	15.67	787	1.14	1.07	1.14
12/31/2022	31.24	.24	(7.03)	(6.79)	(.27)	(2.34)	(2.61)	21.84	(22.25)	701	1.18	1.07	.99
12/31/2021	31.04	.12	1.36	1.48	(.21)	(1.07)	(1.28)	31.24	4.63	906	1.24	1.06	.38
12/31/2020	25.47	.02	5.83	5.85	(.01)	(.27)	(.28)	31.04	23.29	807	1.26	1.14	.08

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions				Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions	Net asset value, end of year					
Washington Mutual Investors Fund													
Class 1:													
12/31/2024	\$14.49	\$.29	\$ 2.51	\$ 2.80	\$(.30)	\$ (.13)	\$ (.43)	\$16.86	19.40%	\$6,269	.41%	.26%	1.78%
12/31/2023	12.69	.28	1.92	2.20	(.28)	(.12)	(.40)	14.49	17.66	6,020	.41	.27	2.07
12/31/2022	18.09	.31	(1.69)	(1.38)	(.30)	(3.72)	(4.02)	12.69	(8.28)	5,507	.41	.26	2.13
12/31/2021	14.35	.29	3.73	4.02	(.28)	—	(.28)	18.09	28.12	6,766	.42	.31	1.79
12/31/2020	13.56	.25	.95	1.20	(.26)	(.15)	(.41)	14.35	9.04	5,684	.43	.43	2.00
Class 1A:													
12/31/2024	14.43	.25	2.50	2.75	(.26)	(.13)	(.39)	16.79	19.15	29	.66	.51	1.53
12/31/2023	12.61	.23	1.92	2.15	(.21)	(.12)	(.33)	14.43	17.29	23	.66	.52	1.77
12/31/2022	17.96	.27	(1.67)	(1.40)	(.23)	(3.72)	(3.95)	12.61	(8.45)	64	.66	.51	1.76
12/31/2021	14.28	.27	3.67	3.94	(.26)	—	(.26)	17.96	27.70	169	.67	.53	1.62
12/31/2020	13.51	.23	.93	1.16	(.24)	(.15)	(.39)	14.28	8.79	25	.67	.67	1.78
Class 2:													
12/31/2024	14.21	.24	2.47	2.71	(.26)	(.13)	(.39)	16.53	19.14	3,002	.66	.51	1.53
12/31/2023	12.46	.24	1.88	2.12	(.25)	(.12)	(.37)	14.21	17.29	2,899	.66	.52	1.82
12/31/2022	17.83	.26	(1.65)	(1.39)	(.26)	(3.72)	(3.98)	12.46	(8.45)	2,775	.66	.51	1.88
12/31/2021	14.15	.25	3.67	3.92	(.24)	—	(.24)	17.83	27.78	3,426	.67	.56	1.54
12/31/2020	13.39	.22	.91	1.13	(.22)	(.15)	(.37)	14.15	8.68	3,082	.68	.68	1.75
Class 4:													
12/31/2024	14.06	.20	2.44	2.64	(.23)	(.13)	(.36)	16.34	18.85	1,766	.91	.76	1.28
12/31/2023	12.34	.20	1.86	2.06	(.22)	(.12)	(.34)	14.06	16.97	1,344	.91	.77	1.58
12/31/2022	17.71	.23	(1.64)	(1.41)	(.24)	(3.72)	(3.96)	12.34	(8.69)	1,098	.91	.77	1.64
12/31/2021	14.06	.21	3.65	3.86	(.21)	—	(.21)	17.71	27.51	1,104	.92	.81	1.30
12/31/2020	13.31	.19	.91	1.10	(.20)	(.15)	(.35)	14.06	8.47	788	.93	.93	1.51

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Net asset value, beginning of year	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
U.S. Small and Mid Cap Equity Fund													
Class 1:													
12/31/2024 ^{6,7}	\$10.00	\$.01	\$(.29)	\$(.28)	\$(.01)	\$—	\$(.01)	\$9.71	(2.81)% ^{8,9}	\$ — ¹⁰	.59% ^{9,11}	.54% ^{9,11}	.72% ^{9,11}
Class 1A:													
12/31/2024 ^{6,7}	10.00	.01	(.29)	(.28)	(.01)	—	(.01)	9.71	(2.81) ^{8,9}	— ¹⁰	.59 ^{9,11}	.54 ^{9,11}	.72 ^{9,11}
Class 2:													
12/31/2024 ^{6,7}	10.00	.01	(.29)	(.28)	(.01)	—	(.01)	9.71	(2.81) ^{8,9}	— ¹⁰	.59 ^{9,11}	.54 ^{9,11}	.72 ^{9,11}
Class 4:													
12/31/2024 ^{6,7}	10.00	.01	(.29)	(.28)	(.01)	—	(.01)	9.71	(2.82) ^{8,9}	15	.59 ^{9,11}	.55 ^{9,11}	.71 ^{9,11}

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
Capital World Growth and Income Fund													
Class 1:													
12/31/2024	\$13.85	\$.27	\$ 1.71	\$ 1.98	\$(.30)	\$ —	\$ (.30)	\$15.53	14.24%	\$ 597	.52%	.42%	1.75%
12/31/2023	11.67	.27	2.19	2.46	(.28)	—	(.28)	13.85	21.22	579	.52	.41	2.08
12/31/2022	18.42	.32	(3.28)	(2.96)	(.34)	(3.45)	(3.79)	11.67	(17.13)	548	.57	.41	2.36
12/31/2021	16.67	.38	2.10	2.48	(.33)	(.40)	(.73)	18.42	15.03	812	.63	.47	2.14
12/31/2020	15.92	.22	1.14	1.36	(.23)	(.38)	(.61)	16.67	9.03	657	.66	.66	1.49
Class 1A:													
12/31/2024	13.77	.23	1.70	1.93	(.26)	—	(.26)	15.44	14.00	8	.77	.67	1.50
12/31/2023	11.61	.23	2.18	2.41	(.25)	—	(.25)	13.77	20.87	7	.77	.66	1.83
12/31/2022	18.34	.28	(3.25)	(2.97)	(.31)	(3.45)	(3.76)	11.61	(17.29)	6	.82	.66	2.13
12/31/2021	16.62	.37	2.06	2.43	(.31)	(.40)	(.71)	18.34	14.71	7	.88	.70	2.08
12/31/2020	15.88	.18	1.13	1.31	(.19)	(.38)	(.57)	16.62	8.78	2	.90	.90	1.23
Class 2:													
12/31/2024	13.81	.23	1.71	1.94	(.26)	—	(.26)	15.49	14.00	1,015	.77	.67	1.51
12/31/2023	11.64	.23	2.18	2.41	(.24)	—	(.24)	13.81	20.88	1,040	.77	.66	1.83
12/31/2022	18.38	.28	(3.26)	(2.98)	(.31)	(3.45)	(3.76)	11.64	(17.33)	983	.82	.66	2.11
12/31/2021	16.63	.33	2.11	2.44	(.29)	(.40)	(.69)	18.38	14.78	1,340	.88	.73	1.85
12/31/2020	15.89	.18	1.13	1.31	(.19)	(.38)	(.57)	16.63	8.73	1,349	.91	.91	1.23
Class 4:													
12/31/2024	13.46	.18	1.67	1.85	(.23)	—	(.23)	15.08	13.70	268	1.02	.92	1.25
12/31/2023	11.35	.19	2.14	2.33	(.22)	—	(.22)	13.46	20.65	235	1.02	.91	1.57
12/31/2022	18.04	.24	(3.20)	(2.96)	(.28)	(3.45)	(3.73)	11.35	(17.57)	188	1.07	.91	1.86
12/31/2021	16.35	.29	2.06	2.35	(.26)	(.40)	(.66)	18.04	14.46	225	1.13	.97	1.65
12/31/2020	15.63	.14	1.12	1.26	(.16)	(.38)	(.54)	16.35	8.55	166	1.16	1.16	.97

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return	Net assets, end of year (in millions)	Ratio of expenses to average net assets ³	Ratio of net income (loss) to average net assets
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Growth-Income Fund												
Class 1:												
12/31/2024	\$59.26	\$.84	\$ 13.33	\$ 14.17	\$(.89)	\$(2.95)	\$(3.84)	\$69.59	24.55%	\$24,476	.28%	1.28%
12/31/2023	50.21	.86	11.96	12.82	(.88)	(2.89)	(3.77)	59.26	26.47	22,319	.29	1.60
12/31/2022	67.35	.85	(11.50)	(10.65)	(.83)	(5.66)	(6.49)	50.21	(16.28)	19,692	.29	1.54
12/31/2021	55.38	.79	12.64	13.43	(.86)	(.60)	(1.46)	67.35	24.42	25,507	.29	1.28
12/31/2020	50.71	.75	6.02	6.77	(.80)	(1.30)	(2.10)	55.38	13.81	22,903	.29	1.52
Class 1A:												
12/31/2024	58.88	.67	13.24	13.91	(.74)	(2.95)	(3.69)	69.10	24.25	44	.53	1.02
12/31/2023	49.93	.72	11.87	12.59	(.75)	(2.89)	(3.64)	58.88	26.12	35	.54	1.35
12/31/2022	67.02	.71	(11.44)	(10.73)	(.70)	(5.66)	(6.36)	49.93	(16.48)	28	.54	1.30
12/31/2021	55.16	.65	12.55	13.20	(.74)	(.60)	(1.34)	67.02	24.08	32	.53	1.04
12/31/2020	50.54	.63	5.99	6.62	(.70)	(1.30)	(2.00)	55.16	13.55	16	.54	1.28
Class 2:												
12/31/2024	58.30	.66	13.10	13.76	(.73)	(2.95)	(3.68)	68.38	24.23	13,882	.53	1.03
12/31/2023	49.46	.72	11.75	12.47	(.74)	(2.89)	(3.63)	58.30	26.14	12,894	.54	1.35
12/31/2022	66.44	.70	(11.33)	(10.63)	(.69)	(5.66)	(6.35)	49.46	(16.50)	11,508	.54	1.29
12/31/2021	54.66	.63	12.45	13.08	(.70)	(.60)	(1.30)	66.44	24.10	15,319	.54	1.03
12/31/2020	50.08	.62	5.93	6.55	(.67)	(1.30)	(1.97)	54.66	13.54	14,012	.54	1.27
Class 3:												
12/31/2024	59.40	.72	13.36	14.08	(.77)	(2.95)	(3.72)	69.76	24.32	155	.46	1.10
12/31/2023	50.33	.77	11.97	12.74	(.78)	(2.89)	(3.67)	59.40	26.23	142	.47	1.42
12/31/2022	67.48	.75	(11.51)	(10.76)	(.73)	(5.66)	(6.39)	50.33	(16.43)	125	.47	1.36
12/31/2021	55.49	.68	12.65	13.33	(.74)	(.60)	(1.34)	67.48	24.18	166	.47	1.10
12/31/2020	50.81	.66	6.02	6.68	(.70)	(1.30)	(2.00)	55.49	13.60	154	.47	1.34
Class 4:												
12/31/2024	57.34	.49	12.86	13.35	(.60)	(2.95)	(3.55)	67.14	23.93	2,698	.78	.78
12/31/2023	48.72	.57	11.57	12.14	(.63)	(2.89)	(3.52)	57.34	25.82	2,062	.79	1.10
12/31/2022	65.57	.56	(11.18)	(10.62)	(.57)	(5.66)	(6.23)	48.72	(16.70)	1,630	.79	1.05
12/31/2021	53.99	.48	12.28	12.76	(.58)	(.60)	(1.18)	65.57	23.80	1,928	.79	.79
12/31/2020	49.52	.49	5.85	6.34	(.57)	(1.30)	(1.87)	53.99	13.25	1,407	.79	1.02

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
International Growth and Income Fund													
Class 1:													
12/31/2024	\$10.10	\$.28	\$.10	\$.38	\$(.29)	\$ —	\$ (.29)	\$10.19	3.64%	\$ 17	.57%	.57%	2.62%
12/31/2023	8.94	.27	1.15	1.42	(.26)	—	(.26)	10.10	16.08	15	.56	.55	2.82
12/31/2022	19.62	.39	(3.09)	(2.70)	(.28)	(7.70)	(7.98)	8.94	(15.00)	13	.64	.54	3.29
12/31/2021	19.01	.54	.53	1.07	(.46)	—	(.46)	19.62	5.64	30	.67	.67	2.70
12/31/2020	18.18	.27	.85	1.12	(.29)	—	(.29)	19.01	6.24	1,120	.68	.68	1.70
Class 1A:													
12/31/2024	9.83	.24	.10	.34	(.26)	—	(.26)	9.91	3.39	6	.82	.82	2.34
12/31/2023	8.70	.24	1.13	1.37	(.24)	—	(.24)	9.83	15.92	6	.81	.80	2.54
12/31/2022	19.39	.35	(3.05)	(2.70)	(.29)	(7.70)	(7.99)	8.70	(15.31)	5	.88	.79	3.15
12/31/2021	18.97	.50	.52	1.02	(.60)	—	(.60)	19.39	5.39	6	.94	.92	2.50
12/31/2020	18.15	.22	.85	1.07	(.25)	—	(.25)	18.97	5.98	3	.93	.93	1.38
Class 2:													
12/31/2024	9.82	.25	.10	.35	(.26)	—	(.26)	9.91	3.48	150	.82	.82	2.40
12/31/2023	8.70	.24	1.12	1.36	(.24)	—	(.24)	9.82	15.76	165	.81	.80	2.54
12/31/2022	19.38	.36	(3.05)	(2.69)	(.29)	(7.70)	(7.99)	8.70	(15.25)	162	.88	.78	3.24
12/31/2021	18.95	.48	.53	1.01	(.58)	—	(.58)	19.38	5.37	211	.93	.92	2.44
12/31/2020	18.12	.23	.85	1.08	(.25)	—	(.25)	18.95	6.01	221	.93	.93	1.43
Class 4:													
12/31/2024	9.67	.22	.09	.31	(.24)	—	(.24)	9.74	3.11	150	1.07	1.07	2.13
12/31/2023	8.56	.21	1.12	1.33	(.22)	—	(.22)	9.67	15.66	143	1.06	1.05	2.29
12/31/2022	19.23	.33	(3.04)	(2.71)	(.26)	(7.70)	(7.96)	8.56	(15.52)	121	1.13	1.04	3.01
12/31/2021	18.82	.44	.51	.95	(.54)	—	(.54)	19.23	5.09	132	1.18	1.17	2.21
12/31/2020	18.01	.19	.83	1.02	(.21)	—	(.21)	18.82	5.73	112	1.18	1.18	1.19

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
Capital Income Builder													
Class 1:													
12/31/2024	\$11.63	\$.42	\$.79	\$1.21	\$(.45)	\$—	\$(.45)	\$12.39	10.45%	\$709	.40%	.27%	3.44%
12/31/2023	10.99	.41	.59	1.00	(.36)	—	(.36)	11.63	9.28	660	.40	.26	3.68
12/31/2022	12.17	.37	(1.21)	(.84)	(.34)	—	(.34)	10.99	(6.90)	586	.44	.26	3.31
12/31/2021	10.87	.37	1.28	1.65	(.35)	—	(.35)	12.17	15.31	563	.53	.27	3.19
12/31/2020	10.73	.31	.15	.46	(.32)	—	(.32)	10.87	4.64	621	.53	.35	3.07
Class 1A:													
12/31/2024	11.62	.39	.79	1.18	(.42)	—	(.42)	12.38	10.19	13	.65	.52	3.17
12/31/2023	10.98	.38	.59	.97	(.33)	—	(.33)	11.62	9.01	10	.65	.51	3.42
12/31/2022	12.15	.34	(1.19)	(.85)	(.32)	—	(.32)	10.98	(7.06)	10	.69	.52	3.06
12/31/2021	10.86	.34	1.27	1.61	(.32)	—	(.32)	12.15	14.95	10	.78	.52	2.94
12/31/2020	10.72	.28	.16	.44	(.30)	—	(.30)	10.86	4.38	6	.78	.60	2.81
Class 2:													
12/31/2024	11.62	.39	.79	1.18	(.42)	—	(.42)	12.38	10.19	18	.65	.52	3.18
12/31/2023	10.98	.38	.59	.97	(.33)	—	(.33)	11.62	9.01	15	.65	.51	3.43
12/31/2022	12.16	.34	(1.20)	(.86)	(.32)	—	(.32)	10.98	(7.13)	13	.69	.51	3.06
12/31/2021	10.87	.34	1.27	1.61	(.32)	—	(.32)	12.16	14.94	13	.78	.52	2.93
12/31/2020	10.72	.29	.16	.45	(.30)	—	(.30)	10.87	4.48	8	.78	.60	2.83
Class 4:													
12/31/2024	11.60	.36	.79	1.15	(.39)	—	(.39)	12.36	9.93	629	.90	.77	2.93
12/31/2023	10.96	.35	.59	.94	(.30)	—	(.30)	11.60	8.75	566	.90	.76	3.18
12/31/2022	12.14	.31	(1.20)	(.89)	(.29)	—	(.29)	10.96	(7.37)	530	.94	.76	2.81
12/31/2021	10.85	.31	1.27	1.58	(.29)	—	(.29)	12.14	14.68	559	1.03	.77	2.69
12/31/2020	10.71	.26	.15	.41	(.27)	—	(.27)	10.85	4.11	462	1.03	.85	2.55

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return	Net assets, end of year (in millions)	Ratio of expenses to average net assets ³	Ratio of net income (loss) to average net assets
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Asset Allocation Fund												
Class 1:												
12/31/2024	\$23.86	\$.60	\$ 3.29	\$ 3.89	\$(.61)	\$(1.10)	\$(1.71)	\$26.04	16.73%	\$16,023	.30%	2.36%
12/31/2023	22.20	.57	2.54	3.11	(.56)	(.89)	(1.45)	23.86	14.55	15,555	.30	2.49
12/31/2022	29.08	.52	(4.24)	(3.72)	(.51)	(2.65)	(3.16)	22.20	(13.19)	15,138	.30	2.15
12/31/2021	26.50	.48	3.54	4.02	(.50)	(.94)	(1.44)	29.08	15.40	18,836	.30	1.71
12/31/2020	24.05	.43	2.59	3.02	(.46)	(.11)	(.57)	26.50	12.71	19,238	.30	1.80
Class 1A:												
12/31/2024	23.74	.54	3.26	3.80	(.56)	(1.10)	(1.66)	25.88	16.41	42	.55	2.12
12/31/2023	22.10	.51	2.53	3.04	(.51)	(.89)	(1.40)	23.74	14.32	32	.55	2.25
12/31/2022	28.97	.46	(4.22)	(3.76)	(.46)	(2.65)	(3.11)	22.10	(13.43)	27	.55	1.95
12/31/2021	26.42	.42	3.52	3.94	(.45)	(.94)	(1.39)	28.97	15.13	24	.55	1.49
12/31/2020	23.99	.37	2.58	2.95	(.41)	(.11)	(.52)	26.42	12.43	14	.55	1.56
Class 2:												
12/31/2024	23.53	.53	3.24	3.77	(.55)	(1.10)	(1.65)	25.65	16.44	4,340	.55	2.11
12/31/2023	21.91	.50	2.52	3.02	(.51)	(.89)	(1.40)	23.53	14.27	4,261	.55	2.24
12/31/2022	28.74	.46	(4.19)	(3.73)	(.45)	(2.65)	(3.10)	21.91	(13.41)	4,228	.55	1.90
12/31/2021	26.21	.41	3.49	3.90	(.43)	(.94)	(1.37)	28.74	15.10	5,473	.55	1.46
12/31/2020	23.79	.37	2.56	2.93	(.40)	(.11)	(.51)	26.21	12.46	5,242	.55	1.55
Class 3:												
12/31/2024	23.90	.56	3.29	3.85	(.57)	(1.10)	(1.67)	26.08	16.52	32	.48	2.18
12/31/2023	22.23	.53	2.55	3.08	(.52)	(.89)	(1.41)	23.90	14.37	30	.48	2.31
12/31/2022	29.12	.48	(4.25)	(3.77)	(.47)	(2.65)	(3.12)	22.23	(13.37)	28	.48	1.97
12/31/2021	26.53	.43	3.55	3.98	(.45)	(.94)	(1.39)	29.12	15.22	36	.48	1.53
12/31/2020	24.08	.39	2.59	2.98	(.42)	(.11)	(.53)	26.53	12.50	33	.48	1.62
Class 4:												
12/31/2024	23.34	.46	3.20	3.66	(.49)	(1.10)	(1.59)	25.41	16.11	6,649	.80	1.87
12/31/2023	21.75	.44	2.49	2.93	(.45)	(.89)	(1.34)	23.34	14.02	5,807	.80	1.99
12/31/2022	28.56	.39	(4.16)	(3.77)	(.39)	(2.65)	(3.04)	21.75	(13.66)	5,380	.80	1.66
12/31/2021	26.06	.34	3.47	3.81	(.37)	(.94)	(1.31)	28.56	14.84	6,337	.80	1.22
12/31/2020	23.67	.31	2.54	2.85	(.35)	(.11)	(.46)	26.06	12.16	5,131	.80	1.30

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
American Funds Global Balanced Fund													
Class 1:													
12/31/2024	\$12.37	\$.34	\$.52	\$.86	\$(.27)	\$ —	\$ (.27)	\$12.96	6.90%	\$ 95	.52%	.51%	2.63%
12/31/2023	12.55	.33	1.29	1.62	(.23)	(1.57)	(1.80)	12.37	14.05	98	.53	.52	2.67
12/31/2022	14.73	.26	(2.37)	(2.11)	—	(.07)	(.07)	12.55	(14.33)	96	.59	.58	1.99
12/31/2021	14.19	.18	1.37	1.55	(.19)	(.82)	(1.01)	14.73	11.05	120	.73	.73	1.24
12/31/2020	13.51	.17	1.24	1.41	(.19)	(.54)	(.73)	14.19	10.53	139	.72	.72	1.29
Class 1A:													
12/31/2024	12.30	.30	.51	.81	(.24)	—	(.24)	12.87	6.57	4	.78	.77	2.35
12/31/2023	12.49	.29	1.30	1.59	(.21)	(1.57)	(1.78)	12.30	13.77	3	.78	.77	2.42
12/31/2022	14.70	.22	(2.36)	(2.14)	—	(.07)	(.07)	12.49	(14.56)	3	.84	.84	1.71
12/31/2021	14.16	.15	1.36	1.51	(.15)	(.82)	(.97)	14.70	10.83	4	.98	.98	1.02
12/31/2020	13.49	.14	1.23	1.37	(.16)	(.54)	(.70)	14.16	10.25	3	.97	.97	1.03
Class 2:													
12/31/2024	12.31	.31	.50	.81	(.23)	—	(.23)	12.89	6.58	149	.77	.76	2.38
12/31/2023	12.49	.30	1.29	1.59	(.20)	(1.57)	(1.77)	12.31	13.83	160	.78	.77	2.42
12/31/2022	14.70	.22	(2.36)	(2.14)	—	(.07)	(.07)	12.49	(14.56)	158	.84	.83	1.73
12/31/2021	14.16	.15	1.36	1.51	(.15)	(.82)	(.97)	14.70	10.79	208	.98	.98	1.01
12/31/2020	13.48	.14	1.23	1.37	(.15)	(.54)	(.69)	14.16	10.30	208	.97	.97	1.03
Class 4:													
12/31/2024	12.10	.27	.50	.77	(.21)	—	(.21)	12.66	6.32	144	1.02	1.01	2.12
12/31/2023	12.32	.26	1.27	1.53	(.18)	(1.57)	(1.75)	12.10	13.45	128	1.03	1.02	2.17
12/31/2022	14.53	.19	(2.33)	(2.14)	—	(.07)	(.07)	12.32	(14.73)	111	1.09	1.08	1.49
12/31/2021	14.02	.11	1.34	1.45	(.12)	(.82)	(.94)	14.53	10.46	135	1.23	1.23	.77
12/31/2020	13.36	.10	1.22	1.32	(.12)	(.54)	(.66)	14.02	10.00	105	1.22	1.22	.78

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions				Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions	Net asset value, end of year					
The Bond Fund of America													
Class 1:													
12/31/2024	\$ 9.54	\$.44	\$ (.29)	\$.15	\$(.42)	\$ –	\$(.42)	\$ 9.27	1.50%	\$6,992	.39%	.24%	4.60%
12/31/2023	9.41	.39	.09	.48	(.35)	–	(.35)	9.54	5.21	6,908	.39	.20	4.15
12/31/2022	11.21	.31	(1.67)	(1.36)	(.32)	(.12)	(.44)	9.41	(12.26)	6,370	.39	.20	3.09
12/31/2021	11.89	.21	(.23)	(.02)	(.19)	(.47)	(.66)	11.21	(.14)	8,555	.39	.26	1.84
12/31/2020	11.17	.23	.87	1.10	(.27)	(.11)	(.38)	11.89	9.96	6,844	.40	.40	2.00
Class 1A:													
12/31/2024	9.47	.41	(.29)	.12	(.39)	–	(.39)	9.20	1.23	221	.64	.49	4.35
12/31/2023	9.35	.37	.08	.45	(.33)	–	(.33)	9.47	4.89	258	.64	.45	3.90
12/31/2022	11.16	.31	(1.69)	(1.38)	(.31)	(.12)	(.43)	9.35	(12.49)	220	.64	.45	3.15
12/31/2021	11.84	.18	(.23)	(.05)	(.16)	(.47)	(.63)	11.16	(.36)	12	.64	.51	1.59
12/31/2020	11.13	.20	.87	1.07	(.25)	(.11)	(.36)	11.84	9.68	9	.65	.65	1.74
Class 2:													
12/31/2024	9.40	.41	(.30)	.11	(.39)	–	(.39)	9.12	1.16	2,766	.64	.49	4.35
12/31/2023	9.27	.36	.10	.46	(.33)	–	(.33)	9.40	5.02	2,879	.64	.45	3.89
12/31/2022	11.06	.28	(1.66)	(1.38)	(.29)	(.12)	(.41)	9.27	(12.58)	2,844	.64	.45	2.84
12/31/2021	11.73	.18	(.22)	(.04)	(.16)	(.47)	(.63)	11.06	(.31)	3,729	.64	.52	1.57
12/31/2020	11.02	.20	.86	1.06	(.24)	(.11)	(.35)	11.73	9.73	3,840	.65	.65	1.75
Class 4:													
12/31/2024	9.35	.38	(.29)	.09	(.37)	–	(.37)	9.07	.98	1,188	.89	.74	4.10
12/31/2023	9.23	.34	.09	.43	(.31)	–	(.31)	9.35	4.72	963	.89	.70	3.66
12/31/2022	11.01	.26	(1.65)	(1.39)	(.27)	(.12)	(.39)	9.23	(12.75)	787	.89	.70	2.61
12/31/2021	11.69	.15	(.22)	(.07)	(.14)	(.47)	(.61)	11.01	(.59)	891	.89	.76	1.34
12/31/2020	11.00	.17	.85	1.02	(.22)	(.11)	(.33)	11.69	9.38	714	.90	.90	1.48

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions					Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions	Net asset value, end of year	Total return ²				
Capital World Bond Fund													
Class 1:													
12/31/2024	\$10.16	\$.42	\$ (.70)	\$ (.28)	\$(.25)	\$ —	\$(.25)	\$ 9.63	(2.76)%	\$ 588	.48%	.48%	4.20%
12/31/2023	9.55	.32	.29	.61	—	—	—	10.16	6.39	665	.48	.48	3.33
12/31/2022	11.79	.25	(2.30)	(2.05)	(.03)	(.16)	(.19)	9.55	(17.43)	663	.51	.48	2.43
12/31/2021	12.94	.25	(.85)	(.60)	(.24)	(.31)	(.55)	11.79	(4.73)	988	.60	.50	2.06
12/31/2020	12.12	.26	.95	1.21	(.18)	(.21)	(.39)	12.94	10.17	1,219	.59	.52	2.08
Class 1A:													
12/31/2024	10.08	.40	(.69)	(.29)	(.25)	—	(.25)	9.54	(2.97)	39	.74	.74	4.05
12/31/2023	9.50	.30	.28	.58	—	—	—	10.08	6.11	1	.73	.73	3.08
12/31/2022	11.76	.22	(2.30)	(2.08)	(.02)	(.16)	(.18)	9.50	(17.69)	1	.76	.73	2.19
12/31/2021	12.91	.23	(.85)	(.62)	(.22)	(.31)	(.53)	11.76	(4.88)	1	.85	.75	1.85
12/31/2020	12.10	.23	.95	1.18	(.16)	(.21)	(.37)	12.91	9.89	1	.83	.76	1.83
Class 2:													
12/31/2024	10.03	.39	(.69)	(.30)	(.21)	—	(.21)	9.52	(3.04)	761	.73	.73	3.95
12/31/2023	9.45	.29	.29	.58	—	—	—	10.03	6.14	817	.73	.73	3.08
12/31/2022	11.70	.22	(2.29)	(2.07)	(.02)	(.16)	(.18)	9.45	(17.70)	765	.76	.73	2.18
12/31/2021	12.84	.22	(.84)	(.62)	(.21)	(.31)	(.52)	11.70	(4.92)	1,030	.85	.75	1.82
12/31/2020	12.03	.22	.95	1.17	(.15)	(.21)	(.36)	12.84	9.90	1,058	.84	.77	1.83
Class 4:													
12/31/2024	9.88	.36	(.68)	(.32)	(.19)	—	(.19)	9.37	(3.32)	60	.98	.98	3.70
12/31/2023	9.33	.27	.28	.55	—	—	—	9.88	5.89	57	.98	.98	2.84
12/31/2022	11.57	.19	(2.25)	(2.06)	(.02)	(.16)	(.18)	9.33	(17.84)	53	1.01	.98	1.94
12/31/2021	12.71	.19	(.84)	(.65)	(.18)	(.31)	(.49)	11.57	(5.18)	66	1.10	1.00	1.57
12/31/2020	11.92	.19	.94	1.13	(.13)	(.21)	(.34)	12.71	9.62	61	1.09	1.02	1.58

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers ³	Ratio of expenses to average net assets after waivers ^{2,3}	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
American High-Income Trust													
Class 1:													
12/31/2024	\$ 8.94	\$.65	\$.24	\$.89	\$(.64)	\$—	\$(.64)	\$ 9.19	9.92%	\$229	.45%	.32%	6.96%
12/31/2023	8.53	.63	.43	1.06	(.65)	—	(.65)	8.94	12.69	223	.45	.31	7.10
12/31/2022	10.19	.56	(1.47)	(.91)	(.75)	—	(.75)	8.53	(9.01)	224	.47	.32	5.95
12/31/2021	9.80	.51	.34	.85	(.46)	—	(.46)	10.19	8.74	278	.53	.37	4.95
12/31/2020	9.87	.61	.17	.78	(.85)	—	(.85)	9.80	8.21	123	.52	.52	6.46
Class 1A:													
12/31/2024	8.90	.62	.25	.87	(.62)	—	(.62)	9.15	9.73	3	.70	.57	6.71
12/31/2023	8.51	.61	.41	1.02	(.63)	—	(.63)	8.90	12.40	3	.70	.56	6.90
12/31/2022	10.16	.53	(1.46)	(.93)	(.72)	—	(.72)	8.51	(9.29)	1	.72	.57	5.70
12/31/2021	9.78	.49	.33	.82	(.44)	—	(.44)	10.16	8.42	1	.78	.64	4.75
12/31/2020	9.86	.56	.20	.76	(.84)	—	(.84)	9.78	7.94	1	.78	.78	5.85
Class 2:													
12/31/2024	8.73	.61	.23	.84	(.61)	—	(.61)	8.96	9.67	536	.70	.57	6.70
12/31/2023	8.35	.59	.41	1.00	(.62)	—	(.62)	8.73	12.45	533	.70	.56	6.85
12/31/2022	9.98	.52	(1.43)	(.91)	(.72)	—	(.72)	8.35	(9.26)	521	.72	.57	5.68
12/31/2021	9.61	.48	.33	.81	(.44)	—	(.44)	9.98	8.42	673	.78	.65	4.80
12/31/2020	9.70	.55	.19	.74	(.83)	—	(.83)	9.61	7.94	665	.78	.78	5.88
Class 3:													
12/31/2024	8.99	.63	.25	.88	(.62)	—	(.62)	9.25	9.79	8	.63	.50	6.77
12/31/2023	8.58	.61	.43	1.04	(.63)	—	(.63)	8.99	12.54	8	.63	.49	6.91
12/31/2022	10.24	.54	(1.47)	(.93)	(.73)	—	(.73)	8.58	(9.25)	9	.65	.50	5.76
12/31/2021	9.84	.50	.34	.84	(.44)	—	(.44)	10.24	8.60	10	.71	.58	4.86
12/31/2020	9.92	.57	.19	.76	(.84)	—	(.84)	9.84	7.93	10	.71	.71	5.94
Class 4:													
12/31/2024	9.75	.65	.27	.92	(.60)	—	(.60)	10.07	9.39	156	.95	.82	6.45
12/31/2023	9.26	.63	.46	1.09	(.60)	—	(.60)	9.75	12.18	107	.95	.81	6.62
12/31/2022	10.99	.55	(1.58)	(1.03)	(.70)	—	(.70)	9.26	(9.53)	77	.97	.82	5.44
12/31/2021	10.54	.50	.36	.86	(.41)	—	(.41)	10.99	8.18	90	1.03	.89	4.52
12/31/2020	10.56	.57	.22	.79	(.81)	—	(.81)	10.54	7.74	69	1.03	1.03	5.58

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions				Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers	Ratio of expenses to average net assets after waivers ²	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions	Net asset value, end of year					
American Funds Mortgage Fund													
Class 1:													
12/31/2024	\$ 9.44	\$.47	\$ (.38)	\$.09	\$(.45)	\$ —	\$(.45)	\$ 9.08	.93%	\$ 17	.39%	.31%	5.04%
12/31/2023	9.45	.45	(.08)	.37	(.38)	—	(.38)	9.44	4.03	17	.41	.29	4.76
12/31/2022	10.63	.07	(1.10)	(1.03)	(.15)	—	(.15)	9.45	(9.76)	1	.45	.25	.70
12/31/2021	11.11	.06	(.09)	(.03)	(.08)	(.37)	(.45)	10.63	(.32)	231	.49	.29	.58
12/31/2020	10.56	.10	.64	.74	(.17)	(.02)	(.19)	11.11	6.98	224	.48	.36	.93
Class 1A:													
12/31/2024	9.32	.44	(.37)	.07	(.43)	—	(.43)	8.96	.74	3	.64	.56	4.78
12/31/2023	9.34	.41	(.07)	.34	(.36)	—	(.36)	9.32	3.72	2	.65	.53	4.38
12/31/2022	10.59	.19	(1.24)	(1.05)	(.20)	—	(.20)	9.34	(10.03)	2	.69	.54	1.91
12/31/2021	11.08	.04	(.10)	(.06)	(.06)	(.37)	(.43)	10.59	(.47)	2	.74	.54	.33
12/31/2020	10.55	.07	.63	.70	(.15)	(.02)	(.17)	11.08	6.63	1	.73	.59	.61
Class 2:													
12/31/2024	9.34	.45	(.38)	.07	(.43)	—	(.43)	8.98	.68	42	.64	.56	4.79
12/31/2023	9.36	.41	(.07)	.34	(.36)	—	(.36)	9.34	3.68	44	.64	.52	4.35
12/31/2022	10.61	.18	(1.23)	(1.05)	(.20)	—	(.20)	9.36	(9.94)	46	.69	.54	1.87
12/31/2021	11.09	.04	(.10)	(.06)	(.05)	(.37)	(.42)	10.61	(.57)	58	.74	.54	.33
12/31/2020	10.54	.08	.63	.71	(.14)	(.02)	(.16)	11.09	6.72	58	.73	.60	.68
Class 4:													
12/31/2024	9.23	.42	(.38)	.04	(.41)	—	(.41)	8.86	.35	49	.89	.82	4.53
12/31/2023	9.25	.38	(.06)	.32	(.34)	—	(.34)	9.23	3.51	45	.90	.78	4.12
12/31/2022	10.49	.16	(1.22)	(1.06)	(.18)	—	(.18)	9.25	(10.16)	40	.94	.79	1.66
12/31/2021	10.97	.01	(.09)	(.08)	(.03)	(.37)	(.40)	10.49	(.78)	43	.99	.79	.08
12/31/2020	10.44	.04	.63	.67	(.12)	(.02)	(.14)	10.97	6.38	37	.98	.85	.41

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net asset value, end of year	Total return	Net assets, end of year (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
	Net asset value, beginning of year	Net investment income (loss)	Net (losses) gains on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Ultra-Short Bond Fund												
Class 1:												
12/31/2024	\$11.35	\$.58	\$(.01)	\$.57	\$(.61)	\$—	\$(.61)	\$11.31	5.08%	\$ 39	.30%	4.98%
12/31/2023	11.35	.55	.01	.56	(.56)	—	(.56)	11.35	4.94	40	.30	4.81
12/31/2022	11.27	.17	(.01)	.16	(.08)	—	(.08)	11.35	1.42	51	.32	1.48
12/31/2021	11.31	(.03)	(.01)	(.04)	—	—	—	11.27	(.35)	37	.37	(.28)
12/31/2020	11.30	.02	.02	.04	(.03)	—	(.03)	11.31	.34	44	.37	.16
Class 1A:												
12/31/2024	11.35	.55	— ⁴	.55	(.59)	—	(.59)	11.31	4.86	— ¹⁰	.53	4.74
12/31/2023	11.35	.54	—	.54	(.54)	—	(.54)	11.35	4.79	— ¹⁰	.53	4.69
12/31/2022	11.28	.16	(.01)	.15	(.08)	—	(.08)	11.35	1.32	— ¹⁰	.31	1.40
12/31/2021	11.31	(.03)	— ⁴	(.03)	—	—	—	11.28	(.27)	— ¹⁰	.36	(.28)
12/31/2020	11.30	.03	.01	.04	(.03)	—	(.03)	11.31	.32	— ¹⁰	.35	.26
Class 2:												
12/31/2024	10.98	.53	— ⁴	.53	(.58)	—	(.58)	10.93	4.89	245	.55	4.73
12/31/2023	11.00	.51	— ⁴	.51	(.53)	—	(.53)	10.98	4.64	273	.55	4.56
12/31/2022	10.93	.13	— ⁴	.13	(.06)	—	(.06)	11.00	1.17	297	.57	1.23
12/31/2021	10.99	(.06)	— ⁴	(.06)	—	—	—	10.93	(.55)	245	.62	(.53)
12/31/2020	11.01	— ⁴	— ⁴	— ⁴	(.02)	—	(.02)	10.99	.03	288	.62	(.05)
Class 3:												
12/31/2024	11.13	.54	— ⁴	.54	(.59)	—	(.59)	11.08	4.91	4	.48	4.79
12/31/2023	11.14	.52	.01	.53	(.54)	—	(.54)	11.13	4.75	4	.48	4.64
12/31/2022	11.07	.13	— ⁴	.13	(.06)	—	(.06)	11.14	1.19	4	.50	1.19
12/31/2021	11.12	(.05)	— ⁴	(.05)	—	—	—	11.07	(.45)	5	.55	(.46)
12/31/2020	11.13	— ⁴	.02	.02	(.03)	—	(.03)	11.12	.13	4	.55	.03
Class 4:												
12/31/2024	11.05	.50	.01	.51	(.56)	—	(.56)	11.00	4.62	51	.80	4.47
12/31/2023	11.05	.48	.01	.49	(.49)	—	(.49)	11.05	4.44	56	.80	4.28
12/31/2022	11.00	.12	(.03)	.09	(.04)	—	(.04)	11.05	.83	80	.82	1.05
12/31/2021	11.08	(.09)	.01	(.08)	—	—	—	11.00	(.72)	46	.87	(.79)
12/31/2020	11.13	(.04)	.01	(.03)	(.02)	—	(.02)	11.08	(.25)	40	.87	(.35)

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions				Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers	Ratio of expenses to average net assets after waivers ²	Ratio of net income (loss) to average net assets ²
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions	Net asset value, end of year					
U.S. Government Securities Fund													
Class 1:													
12/31/2024	\$ 9.91	\$.45	\$ (.35)	\$.10	\$(.42)	\$ —	\$ (.42)	\$ 9.59	.99%	\$ 268	.33%	.27%	4.53%
12/31/2023	9.99	.40	(.09)	.31	(.39)	—	(.39)	9.91	3.21	257	.33	.21	4.05
12/31/2022	11.67	.32	(1.56)	(1.24)	(.44)	—	(.44)	9.99	(10.75)	242	.36	.22	2.90
12/31/2021	13.04	.18	(.26)	(.08)	(.18)	(1.11)	(1.29)	11.67	(.44)	522	.39	.29	1.50
12/31/2020	12.34	.16	1.07	1.23	(.26)	(.27)	(.53)	13.04	10.09	429	.38	.38	1.21
Class 1A:													
12/31/2024	9.87	.42	(.35)	.07	(.41)	—	(.41)	9.53	.70	286	.58	.51	4.23
12/31/2023	9.96	.38	(.10)	.28	(.37)	—	(.37)	9.87	2.88	5	.58	.46	3.83
12/31/2022	11.63	.29	(1.55)	(1.26)	(.41)	—	(.41)	9.96	(10.93)	4	.60	.47	2.70
12/31/2021	13.00	.16	(.26)	(.10)	(.16)	(1.11)	(1.27)	11.63	(.65)	5	.64	.53	1.28
12/31/2020	12.32	.09	1.10	1.19	(.24)	(.27)	(.51)	13.00	9.75	4	.64	.64	.69
Class 2:													
12/31/2024	9.78	.42	(.34)	.08	(.40)	—	(.40)	9.46	.75	1,051	.58	.52	4.28
12/31/2023	9.87	.37	(.09)	.28	(.37)	—	(.37)	9.78	2.89	1,073	.58	.46	3.80
12/31/2022	11.53	.29	(1.54)	(1.25)	(.41)	—	(.41)	9.87	(10.95)	1,059	.61	.47	2.69
12/31/2021	12.89	.15	(.25)	(.10)	(.15)	(1.11)	(1.26)	11.53	(.62)	1,391	.64	.54	1.24
12/31/2020	12.21	.09	1.10	1.19	(.24)	(.27)	(.51)	12.89	9.80	1,439	.64	.64	.73
Class 3:													
12/31/2024	9.94	.43	(.35)	.08	(.40)	—	(.40)	9.62	.79	5	.51	.44	4.35
12/31/2023	10.02	.39	(.10)	.29	(.37)	—	(.37)	9.94	3.00	6	.51	.39	3.85
12/31/2022	11.70	.30	(1.57)	(1.27)	(.41)	—	(.41)	10.02	(10.90)	6	.54	.40	2.76
12/31/2021	13.07	.16	(.26)	(.10)	(.16)	(1.11)	(1.27)	11.70	(.62)	9	.57	.47	1.31
12/31/2020	12.37	.10	1.12	1.22	(.25)	(.27)	(.52)	13.07	9.91	10	.57	.57	.78
Class 4:													
12/31/2024	9.77	.39	(.34)	.05	(.38)	—	(.38)	9.44	.44	210	.83	.77	4.02
12/31/2023	9.86	.35	(.10)	.25	(.34)	—	(.34)	9.77	2.62	183	.83	.71	3.54
12/31/2022	11.52	.26	(1.54)	(1.28)	(.38)	—	(.38)	9.86	(11.19)	190	.85	.72	2.45
12/31/2021	12.88	.12	(.25)	(.13)	(.12)	(1.11)	(1.23)	11.52	(.88)	238	.89	.79	.98
12/31/2020	12.22	.05	1.10	1.15	(.22)	(.27)	(.49)	12.88	9.48	272	.89	.89	.42

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Total return ²	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers/reimbursements ¹²	Ratio of expenses to average net assets after waivers/reimbursements ^{2,12}	Net effective expense ratio ^{2,13,14}	Ratio of net income (loss) to average net assets ²	
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions							Net asset value, end of year
Managed Risk Growth Fund														
Class P1:														
12/31/2024	\$10.86	\$.10	\$ 2.48	\$ 2.58	\$(.09)	\$ —	\$ (.09)	\$13.35	23.82%	\$ 14	.42%	.37%	.69%	.81%
12/31/2023	11.37	.08	2.28	2.36	(.08)	(2.79)	(2.87)	10.86	23.77	13	.42	.37	.70	.77
12/31/2022	18.53	.06	(4.46)	(4.40)	(.22)	(2.54)	(2.76)	11.37	(24.62)	9	.41	.36	.68	.47
12/31/2021	17.25	.04	2.16	2.20	(.18)	(.74)	(.92)	18.53	13.08	13	.41	.36	.69	.19
12/31/2020	13.78	.07	4.20	4.27	(.12)	(.68)	(.80)	17.25	32.45	11	.42	.37	.72	.49
Class P2:														
12/31/2024	10.73	.06	2.46	2.52	(.06)	—	(.06)	13.19	23.50	513	.67	.62	.94	.52
12/31/2023	11.28	.05	2.26	2.31	(.07)	(2.79)	(2.86)	10.73	23.50	495	.67	.62	.95	.43
12/31/2022	18.42	.03	(4.45)	(4.42)	(.18)	(2.54)	(2.72)	11.28	(24.88)	445	.67	.62	.94	.20
12/31/2021	17.11	(.01)	2.16	2.15	(.10)	(.74)	(.84)	18.42	12.89	584	.67	.62	.95	(.07)
12/31/2020	13.71	.03	4.16	4.19	(.11)	(.68)	(.79)	17.11	32.03	554	.67	.62	.97	.20
Managed Risk International Fund														
Class P1:														
12/31/2024	\$ 8.36	\$.13	\$ (.12)	\$.01	\$(.14)	\$ —	\$ (.14)	\$ 8.23	(.05)%	\$ 2	.46%	.37%	.84%	1.50%
12/31/2023	8.61	.13	.41	.54	(.15)	(.64)	(.79)	8.36	6.36	2	.46	.36	.84	1.60
12/31/2022	10.55	.15	(1.75)	(1.60)	(.34)	—	(.34)	8.61	(15.27)	2	.44	.37	.85	1.70
12/31/2021	11.07	.24	(.67)	(.43)	(.09)	—	(.09)	10.55	(3.92)	2	.44	.36	.86	2.12
12/31/2020	11.01	.08	.22	.30	(.16)	(.08)	(.24)	11.07	3.13	2	.43	.35	.86	.82
Class P2:														
12/31/2024	8.32	.10	(.13)	(.03)	(.11)	—	(.11)	8.18	(.45)	112	.72	.63	1.10	1.19
12/31/2023	8.58	.10	.42	.52	(.14)	(.64)	(.78)	8.32	6.22	122	.73	.63	1.11	1.21
12/31/2022	10.48	.12	(1.74)	(1.62)	(.28)	—	(.28)	8.58	(15.54)	124	.70	.63	1.11	1.36
12/31/2021	10.99	.20	(.65)	(.45)	(.06)	—	(.06)	10.48	(4.13)	160	.71	.63	1.13	1.79
12/31/2020	10.92	.04	.23	.27	(.12)	(.08)	(.20)	10.99	2.80	168	.71	.63	1.14	.42
Managed Risk Washington Mutual Investors Fund														
Class P1:														
12/31/2024	\$10.50	\$.20	\$ 1.28	\$ 1.48	\$(.22)	\$ —	\$ (.22)	\$11.76	14.20%	\$ 3	.41%	.36%	.61%	1.80%
12/31/2023	11.24	.20	.79	.99	(.24)	(1.49)	(1.73)	10.50	10.04	3	.42	.37	.63	1.91
12/31/2022	12.95	.23	(1.38)	(1.15)	(.56)	—	(.56)	11.24	(8.92)	3	.41	.36	.60	1.96
12/31/2021	11.24	.16	1.79	1.95	(.24)	—	(.24)	12.95	17.46	2	.41	.36	.66	1.33
12/31/2020	12.01	.18	(.35)	(.17)	(.26)	(.34)	(.60)	11.24	(.93)	2	.40	.35	.76	1.66
Class P2:														
12/31/2024	10.43	.17	1.28	1.45	(.19)	—	(.19)	11.69	13.99	319	.68	.63	.88	1.51
12/31/2023	11.18	.18	.77	.95	(.21)	(1.49)	(1.70)	10.43	9.73	322	.68	.63	.89	1.71
12/31/2022	12.88	.19	(1.37)	(1.18)	(.52)	—	(.52)	11.18	(9.16)	321	.67	.62	.86	1.62
12/31/2021	11.18	.11	1.79	1.90	(.20)	—	(.20)	12.88	17.11	371	.68	.62	.92	.91
12/31/2020	11.91	.13	(.33)	(.20)	(.19)	(.34)	(.53)	11.18	(1.25)	355	.68	.63	1.04	1.18

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Year ended	Income (loss) from investment operations ¹				Dividends and distributions			Net assets, end of year (in millions)	Total return ²	Ratio of expenses to average net assets before waivers/reimbursements ¹²	Ratio of expenses to average net assets after waivers/reimbursements ^{2,12}	Net effective expense ratio ^{2,13,14}	Ratio of net income (loss) to average net assets ²	
	Net asset value, beginning of year	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions							
Managed Risk Growth-Income Fund														
Class P1:														
12/31/2024	\$12.53	\$.21	\$ 2.02	\$ 2.23	\$(.23)	\$ (.18)	\$ (.41)	\$14.35	18.03%	\$1,903	.41%	.36%	.63%	1.55%
12/31/2023	12.51	.20	1.65	1.85	(.21)	(1.62)	(1.83)	12.53	16.17	1,910	.41	.36	.63	1.64
12/31/2022	15.73	.18	(2.79)	(2.61)	(.30)	(.31)	(.61)	12.51	(16.74)	1,833	.41	.36	.62	1.33
12/31/2021	14.01	.14	1.99	2.13	(.21)	(.20)	(.41)	15.73	15.32	2,328	.41	.36	.64	.96
12/31/2020	13.76	.17	1.08	1.25	(.26)	(.74)	(1.00)	14.01	9.85	2,120	.41	.36	.66	1.24
Class P2:														
12/31/2024	12.45	.17	2.01	2.18	(.20)	(.18)	(.38)	14.25	17.69	274	.66	.61	.88	1.29
12/31/2023	12.44	.17	1.64	1.81	(.18)	(1.62)	(1.80)	12.45	15.90	277	.66	.61	.88	1.39
12/31/2022	15.64	.15	(2.78)	(2.63)	(.26)	(.31)	(.57)	12.44	(16.93)	268	.66	.61	.87	1.10
12/31/2021	13.93	.10	1.98	2.08	(.17)	(.20)	(.37)	15.64	15.05	340	.66	.61	.89	.70
12/31/2020	13.69	.14	1.07	1.21	(.23)	(.74)	(.97)	13.93	9.58	315	.66	.61	.91	1.02
Managed Risk Asset Allocation Fund														
Class P1:														
12/31/2024	\$11.90	\$.29	\$ 1.45	\$ 1.74	\$(.27)	\$ (.17)	\$ (.44)	\$13.20	14.90%	\$ 12	.41%	.36%	.65%	2.28%
12/31/2023	12.43	.31	.87	1.18	(.26)	(1.45)	(1.71)	11.90	10.51	10	.41	.36	.66	2.61
12/31/2022	15.33	.24	(2.34)	(2.10)	(.32)	(.48)	(.80)	12.43	(13.75)	7	.41	.36	.65	1.80
12/31/2021	13.84	.21	1.55	1.76	(.27)	—	(.27)	15.33	12.82	7	.41	.36	.66	1.43
12/31/2020	13.81	.25	.51	.76	(.21)	(.52)	(.73)	13.84	6.10	5	.41	.36	.66	1.91
Class P2:														
12/31/2024	11.53	.22	1.44	1.66	(.24)	(.17)	(.41)	12.78	14.63	2,014	.66	.61	.90	1.81
12/31/2023	12.09	.21	.90	1.11	(.22)	(1.45)	(1.67)	11.53	10.23	2,093	.66	.61	.91	1.86
12/31/2022	14.93	.18	(2.25)	(2.07)	(.29)	(.48)	(.77)	12.09	(13.97)	2,182	.66	.61	.90	1.40
12/31/2021	13.45	.15	1.53	1.68	(.20)	—	(.20)	14.93	12.50	2,812	.66	.61	.91	1.03
12/31/2020	13.46	.15	.56	.71	(.20)	(.52)	(.72)	13.45	5.88	2,773	.66	.61	.91	1.15

Refer to the end of the tables for footnotes.

Financial highlights (continued)

Portfolio turnover rate for all share classes excluding mortgage dollar roll transactions^{15,16}

	Year ended December 31,				
	2024	2023	2022	2021	2020
Capital Income Builder	49%	59%	48%	60%	110%
Asset Allocation Fund	43	54	42	45	49
American Funds Global Balanced Fund	55	43	111	36	68
The Bond Fund of America	102	129	77	87	72
Capital World Bond Fund	54	110	114	64	88
American Funds Mortgage Fund	52	85	56	38	123
U.S. Government Securities Fund	43	113	77	126	112

Portfolio turnover rate for all share classes including mortgage dollar roll transactions, if any^{15,16}

	Year ended December 31,				
	2024	2023	2022	2021	2020
Global Growth Fund	41%	29%	29%	18%	17%
Global Small Capitalization Fund	47	36	40	29	38
Growth Fund	23	23	29	25	32
International Fund	35	28	42	44	40
New World Fund	55	36	40	43	70
Washington Mutual Investors Fund	31	29	30	90	40
U.S. Small and Mid Cap Equity Fund	4 ^{6,7,8}				
Capital World Growth and Income Fund	34	29	42	85	36
Growth-Income Fund	45	26	25	24	33
International Growth and Income Fund	39	38	48	41	56
Capital Income Builder	107	149	126	93	184
Asset Allocation Fund	129	159	118	124	145
American Funds Global Balanced Fund	141	103	126	39	86
The Bond Fund of America	398	545	415	456	461
Capital World Bond Fund	269	286	188	91	145
American High-Income Trust	45	40	34	56	78
American Funds Mortgage Fund	644	1053	1141	975	1143
Ultra-Short Bond Fund	— ¹⁷	— ¹⁷	— ¹⁷	— ¹⁷	— ¹⁷
U.S. Government Securities Fund	398	744	695	433	867
Managed Risk Growth Fund	14	39	97	32	80
Managed Risk International Fund	11	27	82	24	71
Managed Risk Washington Mutual Investors Fund	8	19	70	16	101
Managed Risk Growth-Income Fund	13	21	67	13	38
Managed Risk Asset Allocation Fund	7	13	48	5	30

¹Based on average shares outstanding.

²This column reflects the impact of certain waivers/reimbursements from CRMC. During some of the years shown, CRMC waived a portion of investment advisory services fees on some funds, including each of the managed risk funds. In addition, during some of the years shown, CRMC reimbursed a portion of miscellaneous fees and expenses for some of the managed risk funds and U.S. Small and Mid Cap Equity Fund.

³Ratios do not include expenses of any Central Funds. The fund indirectly bears its proportionate share of the expenses of any Central Funds, if applicable.

⁴Amount less than \$.01.

⁵Amount less than .01%.

⁶Based on operations for a period that is less than a full year.

⁷For the period November 15, 2024, commencement of operations, through December 31, 2024.

⁸Not annualized.

⁹All or a significant portion of assets in this class consisted of seed capital invested by CRMC and/or its affiliates. Fees for distribution services and/or insurance administrative services, as applicable, are not charged or accrued on these seed capital assets. If such fees were paid by the fund on seed capital assets, fund expenses would have been higher and net income and total return would have been lower.

¹⁰Amount less than \$1 million.

¹¹Annualized.

¹²This column does not include expenses of the underlying funds in which each fund invests.

¹³This column reflects the net effective expense ratios for each fund and class, which include each class's expense ratio combined with the weighted average net expense ratio of the underlying funds for the periods presented.

¹⁴Unaudited.

¹⁵Refer to Note 5 for further information on mortgage dollar rolls.

¹⁶Rates do not include the fund's portfolio activity with respect to any Central Funds, if applicable.

¹⁷Amount is either less than 1% or there is no turnover.

Refer to the notes to financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of American Funds Insurance Series and Shareholders of Global Growth Fund, Global Small Capitalization Fund, Growth Fund, International Fund, New World Fund, Washington Mutual Investors Fund, Capital World Growth and Income Fund, Growth-Income Fund, International Growth and Income Fund, Capital Income Builder, Asset Allocation Fund, American Funds Global Balanced Fund, The Bond Fund of America, Capital World Bond Fund, American High-Income Trust, American Funds Mortgage Fund, Ultra-Short Bond Fund, U.S. Government Securities Fund, Managed Risk Growth Fund, Managed Risk International Fund, Managed Risk Washington Mutual Investors Fund, Managed Risk Growth-Income Fund, Managed Risk Asset Allocation Fund, and U.S. Small and Mid Cap Equity Fund

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the investment portfolios, of each of the funds listed in the table below (twenty-four of the funds constituting American Funds Insurance Series, hereafter collectively referred to as the "Funds") as of December 31, 2024, the related statements of operations and of changes in net assets for each of the periods indicated in the table below, including the related notes, and the financial highlights for each of the periods indicated in the table below (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2024, the results of each of their operations, the changes in each of their net assets, and each of the financial highlights for each of the periods indicated in the table below, in conformity with accounting principles generally accepted in the United States of America.

Fund	Statements of operations	Statements of changes in net assets	Financial highlights
Global Growth Fund	For the year ended December 31, 2024.	For each of the two years in the period ended December 31, 2024.	For each of the five years in the period ended December 31, 2024.
Global Small Capitalization Fund			
Growth Fund			
International Fund			
New World Fund			
Washington Mutual Investors Fund			
Capital World Growth and Income Fund			
Growth-Income Fund			
International Growth and Income Fund			
Capital Income Builder			
Asset Allocation Fund			
American Funds Global Balanced Fund			
The Bond Fund of America			
Capital World Bond Fund			
American High-Income Trust			
American Funds Mortgage Fund			
Ultra-Short Bond Fund			
U.S. Government Securities Fund			
Managed Risk Growth Fund			
Managed Risk International Fund			
Managed Risk Washington Mutual Investors Fund			
Managed Risk Growth-Income Fund			
Managed Risk Asset Allocation Fund			
U.S. Small and Mid Cap Equity Fund	For the period November 15, 2024 (commencement of operations) through December 31, 2024.		

Report of Independent Registered Public Accounting Firm

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP

Los Angeles, California
February 12, 2025

We have served as the auditor of one or more investment companies in The Capital Group group of investment companies since 1934.

Changes in and disagreements with accountants

Not applicable

Matters submitted for shareholder vote

Not applicable

Remuneration paid to directors, officers and others

Refer to the trustees' deferred compensation disclosure in the notes to financial statements.

Approval of Investment Advisory and Service Agreement

Not applicable