

30 March 2022

### Capital International Fund

Société d'Investissement à Capital Variable organised under the laws of the Grand Duchy of Luxembourg  
Trade and Companies Register of Luxembourg: B 8833

### Capital International Fund (CIF) prospectus changes

Dear Investor,

We would like to draw your attention to changes that we are planning to make to the Capital International Fund (CIF) prospectus. A draft of the revised prospectus incorporating these changes is available upon request and free of charge from the registered office of CIF. All changes will become effective on or around 31 May 2022 when the new prospectus will enter into force. This prospectus will then be available on our website. Meanwhile, you can obtain the revised prospectus or ask any queries using the contact details provided in the table on the last page of this notice.

This letter is purely for notification purposes and no action is required on your part if you agree with the changes.

### Capital Group New Economy Fund (LUX) and Capital Group Global High Income Opportunities (LUX) subject to the requirements of article 8 under the Sustainable Finance Disclosure Regulation (SFDR)

The prospectus has been updated to reflect that the **Capital Group New Economy Fund (LUX)** and **Capital Group Global High Income Opportunities (LUX)** will be recategorised from Article 6 to Article 8 under SFDR. This will be effective in June 2022. A communication will be made available on our website to provide you with the exact date, which will be known at a later stage due to operational reasons. The communication will be available on <https://www.capitalgroup.com/institutions/lu/en/how-to-invest/shareholder-notices.html>.

The two funds will be classified as "ESG Promote" and their descriptions have already been updated to reflect this categorisation and the following binding criteria:

- ESG and norms-based exclusion criteria, which will be available on our website on each fund web page (<https://www.capitalgroup.com/institutions/lu/en/strategies/fund-centre.LU2032731189.html> and <https://www.capitalgroup.com/institutions/lu/en/strategies/fund-centre.LU0817816134.html>);
- At least 90% of the invested assets are subject to environmental, social and/or governance criteria;
- Carbon footprint target that is at least 30% lower than the selected index levels.

The two funds will keep the same investment objective, investment strategy and investment team, and their risk profiles will not be affected.

## Fund-specific changes

The updates listed below represent changes to the investment objectives or investment guidelines of our funds. None of these represent a change in the funds' investment strategies.

### Investment objectives

#### Capital Group New Perspective Fund (LUX)

The investment objective has been made more explicit by including reference to emerging markets. The investment objective will now read:

*"The Fund's investment objective is to provide long-term growth of capital. The Fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world, which may include Emerging Markets."*

#### Capital Group Investment Company of America (LUX)

The fund's equity investments are limited to securities of companies that are included on the eligible list. The fund will be able to invest up to 5% of its assets in securities of companies that are not included on its eligible list at the time of purchase, as defined in the prospectus. The investment objective will now read:

*"The Fund's investment objectives are to achieve long-term growth of capital and income. The Fund invests primarily in common stocks, most of which have a history of paying dividends. The Fund's equity investments are generally limited to securities of companies that are included on its eligible list. In addition, the Fund may invest up to 5% of its assets, at the time of purchase, in securities of companies that are not included on its eligible list."*

#### Capital Group Euro Corporate Bond Fund (LUX)

The reference to possible investments in government securities has been revised. The investment objective will now read:

*"To provide, over the long term, a high level of total return largely comprised of current income with a view to capital preservation. The Fund invests primarily in EUR-denominated corporate Investment Grade Bonds. These are usually listed or traded on other Regulated Markets. Unlisted securities and other fixed-income securities, including government securities, may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions".*

#### Capital Group Global High Income Opportunities (LUX)

The investment objective has been amended to clarify that the fund does invest in bonds generally, and not government bonds only. The investment objective will now read:

*"To provide, over the long term, a high level of total return, of which a large component is current income. The Fund invests primarily in Emerging Market ~~government~~ Bonds and corporate High Yield Bonds from around the world, denominated in USD and various national currencies (including Emerging Markets currencies). These are usually listed or traded on other Regulated Markets. Unlisted securities may also be purchased, subject to the relevant provisions of the "General Investment Guidelines and Restrictions".*

**Capital Group EUR Moderate Global Growth Portfolio (LUX):** The fund will generally have at least 65% exposure to equity securities instead of at least 70%.

**Capital Group EUR Conservative Income and Growth Portfolio (LUX):** The fund will generally have no more than 50% exposure to equity instead of at least 60% exposure to bonds.

**Capital Group EUR Conservative Income Portfolio (LUX):** The fund will generally have no more than 30% exposure to equity, instead of at least 80% exposure to bonds.

## Investment guidelines

### **Capital Group New Perspective Fund (LUX)**

The fund will be able to invest up to 5% of its net assets in China A-shares.

### **Capital Group Global Bond Fund (LUX) & Capital Group Global Intermediate Bond Fund (LUX)**

In line with market developments, specific investment guidelines and restrictions of the two funds will allow them to invest up to 20% (previously 10%) of their net assets on the China Interbank Bond Market, either directly or via Bond Connect.

### **Capital Group Global High Income Opportunities (LUX)**

The fund will be able to invest up to 10% of its net assets in asset backed securities and mortgage backed securities.

### **Capital Group Emerging Markets Debt Fund (LUX)**

The fund will be able to invest up to 10% of its net assets in asset backed securities and mortgage backed securities. Also, expansion of the investment guidelines has been made to include investments of up to 10% of its net assets in non-emerging markets, which reflects the investment universe of the fund.

The fund, which currently invests only in issuers in emerging markets, will be able to invest up to 10% of its net assets in securities of issuers which are not emerging markets issuers

### **Capital Group Emerging Markets Local Currency Debt Fund (LUX)**

Expansion of the investment guidelines has been made to include investments of up to 10% of its net assets in non-emerging markets, which reflects the investment universe of the fund. Please also refer to the paragraph below on securities lending.

## Other changes

### **Capital Group Global Equity Fund (LUX)**

The base currency of the fund - i.e. the currency in which the fund's net asset value is calculated and the accounting books are maintained - will be changed to USD instead of EUR in order to be aligned with other mandates in CIF. This change will occur on 10 June 2022 for operational reasons. Also, expansion of the eligible investment countries definition has been made to include investments in emerging markets, which reflects the investment universe of the fund.

### **Capital Group World Dividend Growers (LUX)**

Capital Research and Management Company remains the investment adviser. Capital International Sàrl will no longer act as the investment sub-adviser of this fund.

## Securities lending

Funds holding predominantly equity securities, including multi-asset funds, will have the flexibility to enter into securities lending transactions. Securities lending is a common market practice whereby investors or funds make collateralised loans of their securities to brokers, dealers and other institutions. The securities lending process has evolved through the years and we believe we can now effectively use it in a conservative manner based on value rather than volume. As described in more detail in the prospectus, J.P. Morgan SE - Luxembourg Branch has been appointed as the securities lending agent.

Securities lending will be subject to robust controls. Generally, less than 5% of the net assets of a fund will be used for lending securities, and in any cases no more than 15% of the net assets of a fund.

All revenues from securities lending transactions shall be payable to the relevant fund following the deduction of compensation to the securities lending agent for its services as well as the deduction of all the costs and fees of running the securities lending programme.

Securities lending involves risks, including the risk that the loaned securities may not be returned in a timely manner or at all and/or the risk of a loss of rights in the collateral if a borrower or the securities lending agent defaults.

As mentioned in the relevant fund information sheets (Annex 2) in the prospectus, the following funds may enter into securities lending transactions:

- **Capital Group New Perspective Fund (LUX)**
- **Capital Group Global Equity Fund (LUX)**
- **Capital Group World Growth and Income (LUX)**
- **Capital Group World Dividend Growers (LUX)**
- **Capital Group New Economy Fund (LUX)**
- **Capital Group New World Fund (LUX)**
- **Capital Group Emerging Markets Growth Fund (LUX)**
- **Capital Group Asian Horizon Fund (LUX)**
- **Capital Group Japan Equity Fund (LUX)**
- **Capital Group European Opportunities (LUX)**
- **Capital Group European Growth and Income Fund (LUX)**
- **Capital Group AMCAP Fund (LUX)**
- **Capital Group Investment Company of America (LUX)**
- **Capital Group Capital Income Builder (LUX)**
- **Capital Group Global Allocation Fund (LUX)**
- **Capital Group American Balanced Fund (LUX)**
- **Capital Group Emerging Markets Total Opportunities (LUX)**

#### Loans

Following a regulatory update, loans do not constitute eligible investments for UCITS incorporated in Luxembourg anymore. Therefore, the loans permission is being removed from the prospectus and no such positions will be held in any funds.

#### Changes to the description of the swing pricing adjustment

The section on swing pricing has been amended in order to provide additional clarity on the use of the swing pricing mechanism, and to reflect a change in the maximum price adjustment limit from 2% to 3%. The section now also provides additional examples of exceptional circumstances under which CIF could go beyond this limit. Pricing adjustments can be found on our website.

#### Changes to the section on taxation

The section has been updated to capture the implementation of Automatic Exchange of Information in the field of taxation in relation to reportable cross-border arrangements ("DAC6") in Luxembourg as of 1 July 2020.

#### Changes to management fee

Following a revision of the fee schedule based on the yield profile of the fund, the management fees of the following share classes of **Capital Group Global Total Return Bond Fund (LUX)** have been increased:

<b>Class and Equivalent</b>	<b>Increase of the Management Fee</b>
A4	from 0.31% to 0.36%
A7	from 0.28% to 0.31%
A9	from 0.24 % to 0.28%
A11	from 0.21% to 0.24%

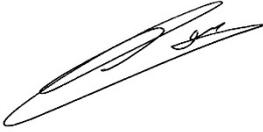
We are pleased to inform you that the management fee of share class A15 of **Capital Group Emerging Markets Debt Fund (LUX)** has decreased from 0.275% to 0.25%.

Prior to the effective date of all the above listed changes, you may redeem your shares in CIF as usual, without redemption charges. No action is required on your part if you agree with the changes listed above.

If you have any questions about this letter or your investment with Capital Group, please contact us using the details provided below. For more information, or if you would prefer to read this letter in French, Italian or Spanish, please visit our website [capitalgroup.com/international](http://capitalgroup.com/international).

Thank you for investing with Capital International Fund.

Yours faithfully,



Omar Chanan  
Conducting Officer  
Capital International Management Company Sàrl

### How to contact us

	Telephone	Fax	Email
Questions about this communication or to obtain a draft of the revised prospectus	+41 22 807 4800  For investors based in Singapore: +65 6535-3777  For investors based in Hong Kong: +852 2842 1029	N/A	Client_Operations@capgroup.com
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