

## Fundamental Investors®

Investment portfolio September 30, 2025

unaudited

Common stocks 97.88% Information technology 30.79%	Shares	Value (000)
Broadcom, Inc.	36,303,515	\$11,976,893
Microsoft Corp.	18,487,542	9,575,622
NVIDIA Corp.	34,255,261	6,391,347
Taiwan Semiconductor Manufacturing Co., Ltd.	68,866,000	2,948,689
Taiwan Semiconductor Manufacturing Co., Ltd. (ADR)	5,607,892	1,566,228
Micron Technology, Inc.	21,943,161	3,671,530
SK hynix, Inc.	8,891,538	2,202,209
KLA Corp.	1,401,651	1,511,821
Shopify, Inc., Class A, subordinate voting shares (a)	10,088,558	1,499,261
Strategy, Inc., Class A (a)	4,255,592	1,371,194
Apple, Inc.	5,153,792	1,312,310
Salesforce, Inc.	3,660,155	867,457
ASML Holding NV (ADR)	463,013	448,238
ASML Holding NV	405,236	393,983
Cloudflare, Inc., Class A (a)	2,935,685	629,969
AppLovin Corp., Class A (a)	702,409	504,709
Motorola Solutions, Inc.	1,043,917	477,373
Keysight Technologies, Inc. (a)	1,968,152	344,269
Applied Materials, Inc.	1,290,424	264,201
International Business Machines Corp.	800,000	225,728
Accenture PLC, Class A	841,684	207,559
Intel Corp. (a)	5,095,873	170,966
Procore Technologies, Inc. (a)	1,900,000	138,548
Adobe, Inc. (a)	350,731	123,720
Gartner, Inc. (a)	466,500	122,629
CDW Corp.	597,872	95,229
Crane NXT, Co.	1,067,053	71,567
		49,113,249
Industrials 14.15%		
TransDigm Group, Inc.	2,775,111	3,657,652
General Aerospace Co.	6,331,698	1,904,701
United Rentals, Inc.	1,905,464	1,819,070
RTX Corp.	8,110,188	1,357,078
Rolls-Royce Holdings PLC	79,102,432	1,265,980
Ryanair Holdings PLC (ADR)	16,691,489	1,005,161
Ingersoll-Rand, Inc.	11,970,299	988,986
ITT, Inc. <sup>(b)</sup>	5,445,934	973,515
Boeing Co. (The) <sup>(a)</sup>	4,379,223	945,168
GE Vernova, Inc.	1,408,802	866,272
Carrier Global Corp.	12,632,696	754,172
Union Pacific Corp.	2,924,749	691,323
Quanta Services, Inc.	1,580,362	654,934
Northrop Grumman Corp.	902,196	549,726
Airbus SE, non-registered shares	2,064,429	478,447
Regal Rexnord Corp.	2,973,475	426,515

Common stocks (continued) Industrials (continued)	Shares	Value (000)
United Airlines Holdings, Inc. (a)	4,300,493	\$ 414,998
XPO, Inc. <sup>(a)</sup>	2,658,613	343,679
Waste Connections, Inc.	1,806,463	317,576
Equifax, Inc.	1,225,697	314,428
DSV A/S	1,553,649	308,992
Lifco AB, Class B	8,968,067	302,733
Schneider Electric SE	998,223	278,459
FTAI Aviation, Ltd.	1,538,416	256,700
Dayforce, Inc. (a)	3,421,913	235,736
Loar Holdings, Inc. <sup>(a)</sup>	2,870,001	229,600
Comfort Systems USA, Inc.	274,004	226,103
Paychex, Inc.	1,657,830	210,147
Deere & Co.	398,581	182,255
3M Co.	974,517	151,226
Builders FirstSource, Inc. (a)	1,177,908	142,821
FedEx Corp.	483,033	113,904
Crane Co.	537,025	98,888
SS&C Technologies Holdings, Inc. Honeywell International, Inc.	1,086,752 31,000	96,460
noneyweii international, inc.	31,000	6,525
Financials 10.79%		22,569,930
Visa, Inc., Class A	5,799,185	1,979,726
Apollo Asset Management, Inc.	10,482,616	1,397,018
JPMorgan Chase & Co.	3,783,274	1,193,358
Brookfield Corp., Class A	11,654,337	799,254
Mastercard, Inc., Class A	1,353,323	769,784
Fiserv, Inc. (a)	5,322,533	686,234
Aon PLC, Class A	1,710,242	609,838
Progressive Corp.	2,437,627	601,972
Ares Management Corp., Class A	3,668,676	586,585
Arthur J. Gallagher & Co.	1,889,246	585,175
Capital One Financial Corp.	2,546,871	541,414
Truist Financial Corp.	11,553,682	528,234
Blue Owl Capital, Inc., Class A	30,939,902	523,813
Citigroup, Inc.	4,944,660	501,883
Intercontinental Exchange, Inc.	2,977,647	501,674
Marsh & McLennan Cos., Inc.	2,452,444	494,241
Goldman Sachs Group, Inc.	612,924	488,102
KKR & Co., Inc.	3,669,757	476,885
OneMain Holdings, Inc. (b)	7,759,550	438,104
RenaissanceRe Holdings, Ltd.	1,446,042	367,193
Bank of America Corp.	6,588,827	339,918
BlackRock, Inc.	272,459	317,652
HDFC Bank, Ltd.	16,600,000	177,800
HDFC Bank, Ltd. (ADR)	3,949,446	134,913
Synchrony Financial	4,178,834	296,906
Citizens Financial Group, Inc.	4,588,119	243,904
Blackstone, Inc.	1,366,434	233,455
Wells Fargo & Co.	2,600,858 10,327,142	218,004
XP, Inc., Class A	10,327,142	194,047
Sampo Oyj, Class A	14,385,337	165,142
Brown & Brown, Inc.	1,745,217 15,038,322	163,684 157,948
CaixaBank SA, non-registered shares	15,038,322	157,948
UniCredit SpA	1,889,414	143,012

Common stocks (continued) Financials (continued)	Shares	Value (000)
	739,797	
Morgan Stanley Arch Capital Group, Ltd.	1,125,354	\$ 117,598 102,103
Charles Schwab Corp. (The)	611,905	58,419
Fidelity National Information Services, Inc.	575,155	37,926
Equitable Holdings, Inc.	373,133	19,905
Checkout Payments Group, Ltd., Class B (c)(d)	159,760	14,747
Community of the Commun		17,207,570
Consumer discretionary 9.49%		
Amazon.com, Inc. (a)	17,171,483	3,770,343
Royal Caribbean Cruises, Ltd.	4,573,268	1,479,818
MercadoLibre, Inc. <sup>(a)</sup>	551,488	1,288,794
Starbucks Corp.	11,765,246	995,340
Coupang, Inc., Class A (a)	29,790,882	959,266
Chipotle Mexican Grill, Inc. <sup>(a)</sup>	23,312,341	913,611
D.R. Horton, Inc.	4,832,017	818,882
Restaurant Brands International, Inc.	11,256,257	721,976
Booking Holdings, Inc.	118,971	642,357
Wynn Resorts, Ltd.	3,934,505	504,679
Flutter Entertainment PLC (a)	1,325,139	336,585
Norwegian Cruise Line Holdings, Ltd. (a)	12,535,390	308,747
Burlington Stores, Inc. <sup>(a)</sup>	1,178,941	300,040
Hilton Worldwide Holdings, Inc.	1,057,769	274,428
Evolution AB	3,089,523	253,807
Compagnie Financiere Richemont SA, Class A	1,121,143	213,511
Amadeus IT Group SA, Class A, non-registered shares	2,446,604	193,889
Home Depot, Inc.	434,090	175,889
LVMH Moet Hennessy-Louis Vuitton SE	281,193	171,835
Caesars Entertainment, Inc. <sup>(a)</sup>	5,987,659	161,816
Carvana Co., Class A <sup>(a)</sup>	395,086	149,042
B&M European Value Retail SA	40,039,390	140,923
Vail Resorts, Inc.	851,717	127,391
NIKE, Inc., Class B	1,526,147	106,418
YUM! Brands, Inc.	349,282	53,091
Tractor Supply Co.	923,150	52,500
Ferrari NV (EUR denominated)	58,274	28,160
Communication services 8.50%		15,143,138
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Alphabet, Inc., Class C	20,988,265	5,111,692
Alphabet, Inc., Class A	4,744,074	1,153,284
Meta Platforms, Inc., Class A	4,882,950	3,585,941
ROBLOX Corp., Class A (a)	8,455,224	1,171,218
Publicis Groupe SA	7,915,258	759,045
Netflix, Inc. (a)	509,831	611,247
Charter Communications, Inc., Class A (a)	1,388,158	381,889
T-Mobile US, Inc.	1,397,664	334,573
Electronic Arts, Inc.	1,220,412	246,157
Comcast Corp., Class A	4,452,974	139,912
Nintendo Co., Ltd.	675,300	58,472
		13,553,430

Fully Morris International, Inc.         \$3,42,2008         \$2,471,168           British American Inbaacco ILC (ADR)         \$0,30,306         2,671,168           British American Inbaacco ILC (ADR)         \$18,800         2,871,168           British American Inbaacco ILC (ADR)         1,014,166         1,014,156           Nordo SA         8,996,704         1,028,184           Brong Gibbal SA         4,978,701         30,073           Impedia Braides ILC         4,300,701         30,073           Impedia Braides ILC         3,000,73         20,000           Church & Dwight Ca, Inc.         2,900,701         20,000           Church & Dwight Ca, Inc.         3,000,701         24,49,503           Altra Group, Inc.         3,000,701         1,000,000           US rood Irolding Corp. Inc.         1,000,000         1,000,000           US rood Irolding Corp. Inc.         1,000,000         1,000,000           US rood Irolding Corp. Inc.         1,000,000         1,000,000           US rood Irolding Corp. Inc.         3,000,000         1,000,000           US rood Irolding Corp. Inc.         3,000,000         1,000,000           US rood Irolding Corp. Inc.         3,000,000         1,000,000           US rood Irolding Corp.         3,000,000	Common stocks (continued) Consumer staples 7.98%	Shares	Value (000)
Brists American Tobacce PLC (ADR)         \$3,80 (25)         29,131           Brists American Tobacce PLC (ADR)         \$1,014,566         29,131           Brists American Tobacce PLC (ADR)         \$1,014,566         29,131           Broad Common Control (ADR)         \$2,50 (25)         22,814           Bunge Global SA         4,870 (31)         304,730           Mondader International, Inc, Class A         4,870 (31)         204,234           Importal Broads PLC         3,30,277         201,333           Altria Group, Inc.         3,70,777         201,333           Altria Group, Inc.         2,700,777         201,333           Altria Group, Inc.         3,70,777         201,333           Altria Group, Inc.         1,800,000         13,701           Procer & Gamble Co.         13,800         33,701           Procer & Gamble Co.         13,800         30,801           Dallar General Corp.         13,800         30,803           Brist Group Inc.         2,97,902         13,800           Heith Later & Assessing Line.         3,907,848         13,433           Mayer, L.         2,900         1,900           Heith Later & Seatth, Line.         3,907,848         1,93,438           Line Line Later & Seatth, Line.	Philip Morris International, Inc.	35,422,408	\$ 5,745,515
British American Tobacco PEC (ADR)         548,80         29.131           Nerformance Tool Group Co. (ADD)         10.014 58         12.041           Near SA         8.99,404         1828.14           Bunge Global SA         4.878.015         304.730           Mondelez International, Inc., Class A         4.878.015         304.730           Imperial Brends PLC         6.340.227         268.710           Church S Dwight Co, Inc.         1.979.273         261.363           Attria Group, Inc.         1.790.21         249.725           Ettee Lauder Cost, Inc., Iffel) Class A         2.000.000         176.240           Dollar Tree Stores, Inc., Inc.         1.990.000         187.240           Protest & Cambridge Corp.         1.800.000         137.916           Protest & Cambridge Corp.         1.800.000         137.916           Potate & Cambridge Corp.         1.818.000         18.918           Bully and Co.         2.479.028         18.918           Bully and Co.         2.479.028         18.914.98           United Health Group, Inc.         3.008.6125         19.015.85           United Health Group, Inc.         3.008.6125         19.015.85           United Seath Fill Group, Inc.         3.008.0125         19.015.85      <	·		
Neetle SA         8,996,700         82,814           Bunge Global SA         4,988,015         304,730           Mondeles International, Inc., Class A         4,880,015         304,730           Imperial Brands PLC         6,800,287         269,228           Keurig Dr Pepper, Inc.         10,535,277         26,871           Church & Dwight Co, Inc.         3,707,774         24,935           Etter Lauder Cos., Inc., The Inc.         1,900,000         18,240           US Food Holding Corp.         1,800,000         18,240           US Food Holding Corp.         1,800,000         13,700           Procers & Camble Co.         18,000,000         13,700           Dallar Coes Brace, Inc., Manager         1,800,000         1,800,000           Dallar Coes Brace, Inc., Manager         1,800,000         1,800,000           Dellar Coes Brace, Inc., Manager         1,800,000         1,800,000           Dellar Coes Brace, Inc., Manager         1,800,000         1,800,800           Dellar Coes Brace, Inc., Manager         1,800,000         1,800,800           Dellar Coes Brace, Inc., Manager         2,800,000         1,800,800           Bil Lily and Co.         2,400,000         3,808,125         1,901,858           Bil Lily and Co.         3,600,800 </td <td>British American Tobacco PLC (ADR)</td> <td></td> <td></td>	British American Tobacco PLC (ADR)		
Bunge Global SA         4,549,815         308,738           Mondelete International, Inc, Class A         4,870,15         304,730           Imperial Brands PLC         6,340,287         269,284           Keurig Dr Pepper, Inc.         10,333,327         269,718           Church S Dwigh Co, Inc.         3,707,774         244,935           Altric Group, Inc.         2,000,000         116,8934           Dollar Time Stores, Inc. Inc.         1,890,000         137,911,25           Inc. S Germble Co.         1,800,000         137,911           Proteirs & Gamble Co.         881,222         133,337           Dallar General Corp.         13,800         13,818           Tollar General Corp.         13,818         13,818           Dallar General Corp.         2,479,028         1,891,498           United Health Group, Inc.         3,901,498         1,393,398           The management of Scientific, Inc.         1,610,474         1,891,498           The more Scientific Corp.         1,610,474         1,891,498	Performance Food Group Co. (a)(b)	10,014,566	
Mondleder International, Inc. Class A         4,878,015         20-208           Repuit pland Brands PL         6,360,267         26-208           Kening Dr. Pipper, Inc.         10,533,522         268,710           Church & Dwight-Co., Inc.         10,533,522         268,710           After Group, Inc.         12,700,777         264,325           Bate Bauder Cos., Inc. (1th) Class A         2,000,000         176,249           Dillar Tree Stores, Inc. (10)         1,800,000         137,915           Olle Tree Stores, Inc. (10)         1,800,000         137,915           Dillar General Corp.         1,800,000         133,733           Dallar General Corp.         2,470,000         1,801,400           Dillar General Corp.         2,470,000         1,801,400           Dillar General Corp.         2,470,000         1,801,400           Bit Lilly and Co.         2,470,000         1,801,400           Uniced Health Group, Inc.         3,907,848         1,801,400           Bit Lilly and Co.         3,907,848         1,801,400           Promer Fisher Scientific, Inc.         3,907,840         1,801,400           Assarzance ar L.         4,525,400         2,700,400           Ortector All Laboratories         4,621,410         2,700,400 </td <td>Nestle SA</td> <td>8,996,704</td> <td>825,814</td>	Nestle SA	8,996,704	825,814
Imperial Brands PLC         5,402,87         262,82           Church & Dwaght Co, Inc.         1,933,57         268,710           Church & Dwaght Co, Inc.         2,982,573         261,313           Alfra Group, Inc.         2,000         176,240           Dollar Tree Stores, Inc. (*)         1,790,125         168,794           Dronter George, Inc. (*)         180,000         137,916           Procter & Gamble Co.         861,292         132,337           Danone SA         866,606         66,858           Dellar General Corp.         187,000         1,818,100           Beath Care & 6,85%         1,891,400         1,891,400           Bully and Co.         2,479,028         1,891,400           United Health Group, Inc.         3,907,848         1,309,380           Margen, Inc.         3,808,125         1,911,800           Therm Fisher Scientific, Inc.         1,604,141         131,449           Altrica Scientific, Inc.         4,604,151         4,614,141           Altrica Scientific, Inc.         4,604,151         4,614,151           Therm Fisher Scientific, Inc.         4,604,151         4,607,161           Altrica Scientific	Bunge Global SA	4,549,819	369,673
Keurig Dr Pepper, Inc.         10.533527         26.21.00           Chuch S Drugh (Inc.         29.28.573         26.13.00           Altria Group, Inc.         3,707,774         24.49.35           Ersee Lauder Ces., Inc. (Irb.) Class A         2,000,000         10.24.00           US Foods Holding Corp. (Inc.)         18,000,00         137.716           Delluir Tee Stores, Inc. (Irb.)         18,000,00         137.716           Procter & Candle Co.         86.16/20         133.733           Dannes SA         66.66/6         60.68           Dellur General Corp.         133.70         1,818.18           United Health Group, Inc.         2,479,018         1,891,498           Heil Lilly and Co.         2,479,018         1,891,498           United Health Group, Inc.         3,866.125         1,991,888           Amgen, Inc.         3,866.125         1,991,888           Thermor Fisher Scientific, Inc.         4,641,41         1,314,94           Antrazence Zer.         4,645,41         1,314,94           Astriazence Zer.         4,645,41         1,691,71           Abbott Laboratories         4,641,41         1,691,71           Abbott Laboratories         4,621,41         1,691,71           Versex Pharmaceuticals Inc. (Ir	Mondelez International, Inc., Class A	4,878,015	304,730
Churck Dwight Co, Inc.         2,982,53         261,363           Atria Group, Inc.         3,707,4         244,935           Estee Lauder Cos., Inc. (1th), Class A         1,700,105         160,900           Dollar Iree Stores, Inc. (1th)         1,700,125         160,900           Proces Camble Co.         861,922         133,701           Dalor General Corp.         133,00         138,100           Dellar General Corp.         133,00         1,801,400           Health care A.86%         2,479,002         1,801,400           United Health Group, Inc.         3,907,848         1,401,400           United Health Group, Inc.         3,907,848         1,401,401           Mangen, Inc.         1,601,401         1,811,112           Alrylam Pharmaceuticals, Inc. (10)         1,601,503         7,010,105           Vertex Pharmaceuticals, Inc. (10)         1,607,171         660,915           Vertex Pharmaceuticals, Inc. (10)         1,607,101         61,915           Vertex Pharmaceuticals, Inc. (10)         1,607,101	Imperial Brands PLC	6,340,287	269,284
Abria Group, Inc.         3,707,774         244,935           Estabe Lauder Coss, Inc. (1he), Class A         2,000,000         176,240           Dollar Tires Stores, Inc. (1he)         1,800,000         137,916           US Foods Holding Corp. (1he)         18,000,000         137,916           Proter & Gamble Co.         818,302         133,333           Dallar General Corp.         133,818         1838           Bell Way and Co.         2,479,028         1,891,498           White Hold The Corp, Inc.         3,688,125         1,891,498           Megen, Inc.         3,688,125         1,917,585           Therm Fisher Scientific, Inc.         1,604,415         781,112           Astra Zencea PLC         4,455,338         470,009           Vertex Pharmaceuticals, Inc. (6)         4,455,438         470,009           Abbott Laboratories         4,621,148         41,897,771           CYS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (6)         2,000,000         263,600           Molina Healthcare, Inc. (6)         1,106,415         21,334           Abbott Laboratories         2,102,400         24,370           Cy S Health Corp.         1,106,415         21,342           Molina Heal	Keurig Dr Pepper, Inc.	10,533,527	268,710
Esse Lauder Cos., Inc. (Phe) Class A         2,000,000         176,240           DOBIAT Ties Stores, Inc. (***)         1,790,125         1,880,300           US Foods Holding Corp. (***)         861,292         132,373           Dalon Cos.         861,292         132,373           Dalor General Corp.         133,700         13,818           Health care 0.86%         1,891,408           Bell Lilly and Co.         2,479,002         1,891,408           United Health Group, Inc.         3,806,825         1,891,408           Amgen, Inc.         3,806,125         1,149,138           Amgen, Inc.         1,604,144         781,112           All Share Scientific, Inc. (**)         1,604,154         731,494           All Share Scientific, Inc. (**)         1,604,154         731,494           Vertex Pharmaceuticals, Inc. (**)         1,604,154         731,494           Vertex Pharmaceuticals, Inc. (**)         1,604,154         731,901           Vertex Pharmaceuticals, Inc. (**)         2,000,000         2,300           Vertex Pharmaceuticals, Inc. (**)         2,000,000         2,300           Molina Healthcare, Inc. (**)         2,000,000         2,300           Molina Healthcare, Inc. (**)         2,000,000         2,300     <	Church & Dwight Co., Inc.	2,982,573	261,363
Dollar Free Stores, Inc. <sup>(1)</sup> 1,700,125         168,378           US Foods Holding Corp. <sup>(4)</sup> 1800,000         37,3716           Procter & Gamble Co.         861,202         132,337           Dannes SA         606,675         60,585           Dollar General Corp.         13,310         13,818           Bollar General Corp.         2,479,028         1,871,478           Health care 6.86%           Eli Lilly and Co.         2,479,028         1,891,498           United Health Group, Inc.         3,881,215         1,091,588           Amgen, Inc.         3,881,215         1,091,588           Thermer Fisher Scientific, Inc.         1,604,154         731,494           Astra Zeneca Pi.C.         4,555,638         670,099           Verex Pharmaceuticals, Inc. <sup>(4)</sup> 4,515,638         670,099           Abbott Laboratories         4,621,148         64,197,771         664,915           Coy         7,64         1,62,251         573,910           Jazz Pharmaceuticals, Inc. <sup>(4)</sup> 1,004,154         2,189,000           Abbott Laboratories         4,621,425         573,910           VS Health Corp.         1,106,415         2,189,000           Saisof Laboratories         2,200	Altria Group, Inc.	3,707,774	244,935
US Foods Holding Corp. (**)         1,800,000         137,916           Procter & Gamble Co.         88 62,22         132,337           Danone SA         696,676         60,658           Dallar General Corp.         133,700         13,818           Health care 6.86%         7         1,819,498           Eli Lilly and Co.         2,479,028         1,891,498           United Health Group, Inc.         3,881,215         1,019,158           Amgen, Inc.         1,610,474         781,112           Almylam Pharmaceuticals, Inc. (**)         1,401,474         781,112           Almylam Pharmaceuticals, Inc. (**)         1,401,474         781,112           Almylam Pharmaceuticals, Inc. (**)         1,401,474         781,112           Vertex Pharmaceuticals, Inc. (**)         1,457,172         646,915           Vertex Pharmaceuticals, Inc. (**)         1,457,172         646,915           Abbott Laboratories         4,221,148         61,925           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (**)         2,000         26,800           Molina Healthcap, Inc. (**)         1,286,649         244,222           Statistical Myers Squibb Co.         4,687,334         21,142           Me		2,000,000	176,240
Protest & Gamble Co.         861,292         132,337           Danne SA         696,50         60,658           Dallar General Corp.         133,700         13,810           Bellich General Corp.         2         12,722,139           Health Caroup, Inc.         2,479,028         1,891,498           Drinted Health Group, Inc.         3,907,848         1,349,380           Ampen, Inc.         3,868,125         1,911,124         781,144           Altrylam Pharmaceuticals, Inc. (a)         1,604,154         781,144         781,144           Altrylam Pharmaceuticals, Inc. (a)         4,455,538         670,009         780,009           Abbott Laboratories         4,621,148         618,957         78,901         264,911         648,155         78,901         264,915         78,901         264,902         78,901         264,902         78,901         264,902         78,901         264,902         78,901         264,902         78,901         264,902         27,900         263,600         27,900         263,600         27,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900         263,900		1,790,125	168,934
Danone SA         96,656         60,658         60,658         60,658         60,658         7,80,783         7,	US Foods Holding Corp. <sup>(a)</sup>	1,800,000	137,916
Dollar General Corp.         133,70         13,818           Health care 6.86%         Eli Lilly and Co.         2,479,028         1,891,408           United Health Group, Inc.         3,907,848         1,349,308           Ampen, Inc.         3,608,125         1,911,508           Thermo Fisher Scientific, Inc.         1,604,114         781,114           Ally an Pharmaceuticals, Inc. (a)         1,604,114         731,404           AstraZeneca PLC         4,555,638         670,009           Vertex Pharmaceuticals, Inc. (a)         1,607,711         664,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,101,425         573,901           Jazz Pharmaceuticals PLC (b)         2,000,000         2,606,000           Molina Healthcare, Inc. (a)         2,000,000         2,606,000           Sistol-Uniotic SA         752,004         24,022           Essior-Luvotic SA         752,004         24,022           Danaber Corp.         1,106,415         21,038           Bristol Myers Squibb Co.         1,604,615         21,034           Now Ordisk AS, Class B         3,439,403         186,444           Simmer Biomet Holdings, Inc. (a)         1,104,105         1,104,105 <td>Procter &amp; Gamble Co.</td> <td>861,292</td> <td>132,337</td>	Procter & Gamble Co.	861,292	132,337
Interit care 6.86%           Eli Lilly and Co.         2,479,028         1,891,498           United Health Group, Inc.         3,007,848         1,349,380           Amgen, Inc.         3,868,125         1,019,518           Thermo Fisher Scientific, Inc.         1,610,474         781,112           Anlylam Pharmaceuticals, Inc. (a)         4,455,638         670,000           Vertex Pharmaceuticals, Inc. (b)         1,619,771         664,915           Abbott Laboratories         4,621,418         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,669         246,222           Essilor-Luxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,336           Bristol-Myers Squibb Co.         1,686,72         243,700           Bristol-Myers Squibb Co.         1,687,812         11,421           Metter-Toledo International, Inc. (a)         1,687,812         12,532           Elevance Health, Inc.         1,534,532         12,532           Elevance Health, Inc.         1,107,412         11,544           Red POr Sao Luiz SA         1,007,00			
Pelath care 6.86%	Dollar General Corp.	133,700	13,818
Elit Lilly and Co.			12,722,139
United Health Group, Inc.         3,907,848         1,349,380           Amgen, Inc.         3,668,125         1,091,585           Thermor Fisher Scientific, Inc.         1,160,1474         781,112           Alrylam Pharmaceuticals, Inc. (a)         1,604,154         731,494           Astracence PLC         4,455,638         670,006           Vertex Pharmaceuticals, Inc. (a)         1,604,151         64,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7612,425         573,010           Jazze Pharmaceuticals PLC (a)         2,000,000         23,600           Molina Healthcare, Inc. (a)         1,286,696         246,222           Essilor-Luxottica SA         752,074         243,700           Danahare Corp.         1,106,415         219,358           Bristo-Myers Squibb Co.         4,687,831         211,421           Mettler-Toledo International, Inc. (a)         1,64,152         213,458           Briston Scientific Corp. (a)         1,164,174         214,525           Elevance Health, Inc.         3,439,493         186,434           Boston Scientific Corp. (a)         1,161,774         113,424           Illumana, Inc. (a)         1,162,725         111,544	Health care 6.86%		
Amgen, Inc.         3,868,125         1,091,585           Thermo Fisher Scientific, Inc.         1,610,474         781,112           Alnylam Pharmaceuticals, Inc. (s)         1,604,154         731,494           AstraZeneca PLC         4,455,638         670,069           Vertex Pharmaceuticals, Inc. (s)         1,697,771         664,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (s)         2,000,000         263,600           Molina Healthcare, Inc. (s)         1,286,696         246,222           Essilor-Luxotica SA         1,106,415         219,358           Bristol-Myers Squibb Co.         1,106,415         219,358           Mettler-Toledo International, Inc. (s)         1,640,415         201,346           Nov Nordisk AS, Class B         3,439,493         186,444           Stimer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (s)         1,161,714         113,424           Illumina, Inc. (s)         1,161,714         113,424           Illumina, Inc. (s)         1,307,1880         198,383	Eli Lilly and Co.	2,479,028	1,891,498
Thermo Fisher Scientific, Inc.         1,610,474         781,112           Alnylam Pharmaceuticals, Inc. (a)         1,600,4154         731,194           AstraZeneca PLC         4,455,638         670,069           Vertex Pharmaceuticals, Inc. (a)         1,697,771         664,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,696         244,222           Essilor-Luxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,380           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         1,640,15         219,380           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         1,640,15         219,340           Movo Nordisk AS, Class B         3,439,493         186,444           Jammer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,104,775         111,544	UnitedHealth Group, Inc.	3,907,848	1,349,380
Alnylam Pharmaceuticals, Inc. (a)         1,604,154         731,494           AstraZeneca PLC         4,855,638         670,069           Vertex Pharmaceuticals, Inc. (a)         1,697,771         644,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (b)         1,286,696         246,222           Essilor Luxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,336           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,495           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,164,714         113,424           Illumina, Inc. (a)         1,164,774         113,424           Rede D'Or Sao Luiz SA         13,701,880         108,333           Humana, Inc. (a)         10,409,215         29,433           McKesson Corp.         80,706         2,344           McKesson Corp.	Amgen, Inc.	3,868,125	1,091,585
AstraZeneca PLC         4,455,638         670,069           Vertex Pharmaceuticals, Inc. (a)         1,697,771         664,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,696         246,222           Essilor/Luxticia SA         752,074         243,700           Danaher Corp.         1,106,415         219,358           Bristol-Myers Squilbb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,114,174         11,324           Illumina, Inc. (a)         1,114,174         11,324           Illumina, Inc. (a)         1,370,1880         108,333           McKesson Corp.         80,706         2,349           Regeneron Pharmaceuticals, Inc.         90,550         50,700           McKesson Corp.	Thermo Fisher Scientific, Inc.	1,610,474	781,112
Vertex Pharmaceuticals, Inc. (a)         1,697,771         664,915           Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,696         246,222           Essilor Luxottica SA         1,064,15         219,358           Bristol-Myers Squibb Co.         4,687,834         11,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Silowance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumina, Inc. (a)         1,161,774         111,424           Illumina, Inc. (a)         1,161,774         111,424           Illumina, Inc. (a)         1,161,774         111,524           Illumina, Inc. (a)         1,161,774         111,542           Illumina, Inc. (a)         400,921         104,303           Cooper Cos., Inc. (a)         80,706         62,349           McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc. <td>Alnylam Pharmaceuticals, Inc. <sup>(a)</sup></td> <td>1,604,154</td> <td>731,494</td>	Alnylam Pharmaceuticals, Inc. <sup>(a)</sup>	1,604,154	731,494
Abbott Laboratories         4,621,148         618,957           CVS Health Corp.         7,612,425         573,901           Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,696         246,222           EssilorLuxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,358           Bristol-Myers Squibb Co.         1,64,015         201,346           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,152,222         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumina, Inc. (a)         1,161,774         111,544           Rede D'Or Sao Luiz SA         13,701,880         30,333           Humana, Inc.         400,921         104,308           Coper Cos., Inc. (a)         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,707           AbbVie, Inc.         106,915,100         932,453           Turpo Mexico, SAB de CV, Series B	AstraZeneca PLC	4,455,638	670,069
CVS Health Corp.       7,612,425       577,901         Jazz Pharmaceuticals PLC (a)       2,000,000       263,600         Molina Healthcare, Inc. (a)       1,286,696       246,222         Essilor Luxottica SA       752,074       243,700         Danaher Corp.       1,106,415       219,358         Bristol-Myers Squibb Co.       4,687,834       211,421         Mettler-Toledo International, Inc. (a)       1,46,475       201,346         Novo Nordisk AS, Class B       1,853,722       182,592         Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,747,225       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       80,706       50,970         McKesson Corp.       80,706       50,970         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Torpo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.	Vertex Pharmaceuticals, Inc. (a)	1,697,771	664,915
Jazz Pharmaceuticals PLC (a)         2,000,000         263,600           Molina Healthcare, Inc. (a)         1,286,696         246,222           EsilorLuxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,358           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumina, Inc. (a)         1,174,725         111,564           Rede D'O's Sao Luiz SA         13,701,880         108,333           Humana, Inc.         400,921         104,308           McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,700           AbbVie, Inc.         186,739         43,237           Injudy, 1989         10,940,899         43,237           Toylor, 1980         106,915,100         932,453           Wheat in St. Scripes B         106,915,100	Abbott Laboratories	4,621,148	618,957
Molina Healthcare, Inc. (a)       1,286,696       246,222         EssilorLuxottica SA       752,074       243,700         Danaher Corp.       1,106,415       219,336         Bristol-Myers Squibb Co.       1,647,834       211,421         Mettler-Toledo International, Inc. (a)       1,64,015       201,346         Novo Nordisk AS, Class B       3,439,493       186,444         Zimmer Biomet Holdings, Inc.       1,853,722       182,592         Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       391,000       115,442         Illumina, Inc. (a)       1,161,774       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       50,790         AbbVie, Inc.       186,739       43,237         Regeneron Pharmaceuticals, Inc.       90,650       50,790         AbbVie, Inc.       186,739       43,237         Grupo Mexico, SAB de CV, Series B       106,791,710       932,433         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp. <td< td=""><td>CVS Health Corp.</td><td>7,612,425</td><td>573,901</td></td<>	CVS Health Corp.	7,612,425	573,901
EssilorLuxottica SA         752,074         243,700           Danaher Corp.         1,106,415         219,358           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumina, Inc. (a)         1,174,725         111,564           Rede D'Or Sao Luiz SA         13,701,880         108,333           Humana, Inc.         400,921         104,308           Cooper Cos., Inc. (a)         13,354,585         92,870           McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,970           AbbVie, Inc.         186,739         432,833           Whetrials 2.91%         70,90,800         106,915,100         932,453           Whaton Precious Metals Corp.         6,796,772         760,151           Barrick Mining Corp.         19,690,289         452,551           Linde PLC		2,000,000	263,600
Danaher Corp.         1,106,415         219,358           Bristol-Myers Squibb Co.         4,687,834         211,421           Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumia, Inc. (a)         1,717,225         111,564           Rede D'Or Sao Luiz SA         13,701,880         108,333           Humana, Inc.         400,921         104,308           Cooper Cos., Inc. (a)         1,354,585         92,870           McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,970           AbbVie, Inc.         186,739         43,237           Materials 2.91%         Torpo Mexico, SAB de CV, Series B         106,915,100         932,453           Wheaton Precious Metals Corp.         6,760,722         700,151           Barrick Mining Corp.         19,690,289         645,251           Linde PLC         919,690         436,853           Glencore P	Molina Healthcare, Inc. <sup>(a)</sup>		246,222
Bristol-Myers Squibb Co.       4,687,834       211,21         Mettler-Toledo International, Inc. (a)       164,015       201,346         Novo Nordisk AS, Class B       3,439,493       186,444         Zimmer Biomet Holdings, Inc.       1,853,722       182,592         Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,174,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Ocoper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       50,970         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%       70,900       70,900         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       919,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Mettler-Toledo International, Inc. (a)         164,015         201,346           Novo Nordisk AS, Class B         3,439,493         186,444           Zimmer Biomet Holdings, Inc.         1,853,722         182,592           Elevance Health, Inc.         391,000         126,340           Boston Scientific Corp. (a)         1,161,774         113,424           Illumina, Inc. (a)         1,174,725         111,564           Rede D'Or Sao Luiz SA         13,701,880         108,333           Humana, Inc.         400,921         104,308           Cooper Cos., Inc. (a)         400,921         104,308           McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,970           AbbVie, Inc.         186,739         43,237           Materials 2.91%         70,900         70,900           Materials 2.91%         90,650         90,900           Meaterials 2.91%         90,650         90,900           Meaterials 2.91%         90,650         90,900           Materials 2.91%         90,650         90,900           Meaterials 2.91%         90,650         90,900           Meaterials 2.91%         90,650         90,900           Ma	·		
Novo Nordisk AS, Class B       3,439,493       186,444         Zimmer Biomet Holdings, Inc.       1,853,722       182,592         Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,774,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Coper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       50,970         AbbVie, Inc.       186,739       43,237         AbbVie, Inc.       186,739       43,237         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Zimmer Biomet Holdings, Inc.       1,853,722       182,592         Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,174,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Coper Cos., Inc. (a)       80,706       62,349         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%       Crupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Elevance Health, Inc.       391,000       126,340         Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,174,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Regeneral Sequence       186,739       43,237         Toylon Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Boston Scientific Corp. (a)       1,161,774       113,424         Illumina, Inc. (a)       1,174,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Illumina, Inc. (a)       1,174,725       111,564         Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Rede D'Or Sao Luiz SA       13,701,880       108,333         Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%       Tougo Mexico, SAB de CV, Series B         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	·		
Humana, Inc.       400,921       104,308         Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%       Crupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Cooper Cos., Inc. (a)       1,354,585       92,870         McKesson Corp.       80,706       62,349         Regeneron Pharmaceuticals, Inc.       90,650       50,970         AbbVie, Inc.       186,739       43,237         Materials 2.91%         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
McKesson Corp.         80,706         62,349           Regeneron Pharmaceuticals, Inc.         90,650         50,970           AbbVie, Inc.         186,739         43,237           Ino,940,989         106,915,100         932,453           Wheaton Precious Metals Corp.         6,796,772         760,151           Barrick Mining Corp.         19,690,289         645,251           Linde PLC         919,690         436,853           Glencore PLC         89,499,148         411,175			
Regeneron Pharmaceuticals, Inc.         90,650         50,970           AbbVie, Inc.         186,739         43,237           10,940,989           Materials 2.91%           Grupo Mexico, SAB de CV, Series B         106,915,100         932,453           Wheaton Precious Metals Corp.         6,796,772         760,151           Barrick Mining Corp.         19,690,289         645,251           Linde PLC         919,690         436,853           Glencore PLC         89,499,148         411,175	·		
AbbVie, Inc.       186,739       43,237         Inc.       10,940,989         Materials 2.91%       30,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	·		
Materials 2.91%       106,915,100       932,453         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	•		
Materials 2.91%         Grupo Mexico, SAB de CV, Series B       106,915,100       932,453         Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	Abbvie, iiic.	100,737	
Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	Materials 2.91%		10,940,989
Wheaton Precious Metals Corp.       6,796,772       760,151         Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	Grupo Mexico, SAB de CV, Series B	106,915,100	932,453
Barrick Mining Corp.       19,690,289       645,251         Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175			
Linde PLC       919,690       436,853         Glencore PLC       89,499,148       411,175	·		
Glencore PLC 89,499,148 411,175			
	Glencore PLC		
	Royal Gold, Inc.	1,633,190	

Common stocks (continued)  Materials (continued)	Shares	Value (000)
First Quantum Minerals, Ltd. (a)	12,386,452	\$ 280,179
Lundin Mining Corp.	17,950,710	267,771
Air Products and Chemicals, Inc.	728,998	198,812
LyondellBasell Industries NV	4,020,959	197,188
Nucor Corp.	1,321,823	179,015
		4,636,433
Utilities 2.62%		
Constellation Energy Corp.	3,548,255	1,167,624
FirstEnergy Corp.	20,878,882	956,670
Southern Co. (The)	7,250,825	687,161
CenterPoint Energy, Inc.	12,226,700	474,396
Brookfield Infrastructure Partners, LP	6,980,868	230,037
NiSource Inc.	4,709,008	203,900
Vistra Corp.	835,001	163,593
Sempra	1,511,144	135,973
PG&E Corp.	8,587,038	129,493
Atmos Energy Corp.	200,766	34,281
Energy 2.43%		4,183,128
Canadian Natural Resources, Ltd. (CAD denominated)	35,568,297	1,137,306
ConocoPhillips	7,667,337	725,254
EOG Resources, Inc.	4,473,986	501,623
Cenovus Energy, Inc. (CAD denominated) (e)	24,838,181	421,733
EQT Corp.	5,701,653	310,341
TotalEnergies SE	4,267,953	259,208
Baker Hughes Co., Class A	4,533,330	220,864
Schlumberger NV	3,579,957	123,043
Viper Energy, Inc., Class A	2,519,367	96,290
Exxon Mobil Corp.	644,377	72,654
	,	3,868,316
Real estate 1.36%		
Welltower, Inc. REIT	6,585,598	1,173,158
Extra Space Storage, Inc. REIT	2,453,180	345,751
Rexford Industrial Realty, Inc. REIT	5,802,340	238,534
Mid-America Apartment Communities, Inc. REIT	1,226,670	171,403
Alexandria Real Estate Equities, Inc. REIT	1,980,929	165,091
VICI Properties, Inc. REIT	2,389,900	77,935
		2,171,872
<b>Total common stocks</b> (cost: \$74,375,615,000)		156,110,194
Preferred securities 0.37% Information technology 0.37%		
Strategy, Inc., 9.00% perpetual convertible preferred shares	2,435,100	236,351
Strategy, Inc., Series A, junior subordinated perpetual bonds noncumulative preferred shares, 10.00%	2,666,900	209,912
Strategy, Inc., perpetual bonds cumulative preferred shares, 10.00% (e)	1,296,300	145,185
Total preferred securities (cost: \$537,244,000)		591,448
10tal profession accumined (000t. \$007,277,000)		

Convertible stocks 0.18% Information technology 0.18%					S	Shares	Value (000)
Strategy, Inc., 8.00% perpetual convertible preferred s Microchip Technology, Inc., Series A, cumulative conve		depositary sha	res, 7.50% 3/1	5/2028 <sup>(e)</sup>	2,029	*	186,115 94,448
Total convertible stocks (cost: \$235,617,000)	·					_	280,563
Short-term securities 1.74%  Money market investments 1.73%							
Capital Group Central Cash Fund 4.17% (b)(f)					27,660	),784 _	2,766,079
Money market investments purchased with collateral	from securities o	on Ioan 0.01%					
Invesco Short-Term Investments Trust - Government &	Agency Portfolio	, Institutional C	Class 4.05% (f)(s	3)	16,03	1,304	16,031
Total short-term securities (cost: \$2,782,005,000)							2,782,110
Total investment securities 100.17% (cost: \$77,930,48	31,000)						159,764,315
Other assets less liabilities (0.17)%	, , , , , ,					_	(276,013
Net assets 100.00%						\$	159,488,302
Investments in affiliates <sup>(b)</sup>							
				Net	Net unrealized		Dividend
	Value at 1/1/2025 (000)	Additions (000)	Reductions (000)	realized gain (loss) (000)	appreciation (depreciation) (000)	Value a 9/30/2029 (000	5 income
Common stocks 1.54%							
Industrials 0.61%							
ITT, Inc.	\$ 793,175 3,580,312	\$ -	\$ 17,047		\$191,025	\$ 973,51	
TransDigm Group, Inc. <sup>(h)</sup> Regal Rexnord Corp. <sup>(h)</sup>	630,581	_	71,119 127,803	17,191 (46,509)	131,268 (29,754)		- 249,760 - 3,353
Dayforce, Inc. <sup>(a)(h)</sup>	698,204	_	425,538	(41,430)	4,500		
20,10.00,	0,0,20		.20,000	(11,100)	.,000	973,51	_ 5
Financials 0.28%							
OneMain Holdings, Inc.	405,614	-	1,106	133	33,463	438,10	4 24,224
Consumer staples 0.65%							
Performance Food Group Co. (a)	849,052	-	2,244	776	194,331	1,041,91	5 –
Health care 0.00%							
agilon health, Inc. <sup>(a)(i)</sup>	42,510	20,545	25,422	(365,866)	328,233		- -
Total common stocks						2,453,53	4
Short-term securities 1.73%							
Money market investments 1.73%	0 200 502	40 (07 470	40.044.070	(0.40)	(250)	0.7//07/	
Capital Group Central Cash Fund 4.17% <sup>(f)</sup>	2,320,593	10,687,470	10,241,370	(262)	(352)	2,766,07	- <u> </u>
Total 3.27%				\$(429,605) =======	\$852,714	\$5,219,61	3 \$416,972
Restricted securities <sup>(d)</sup>							
		Acquisitio date		Cost (000)		lue 00)	Percent of net assets

- (a) Security did not produce income during the last 12 months.
- (b) Affiliate of the fund or part of the same "group of investment companies" as the fund, as defined under the Investment Company Act of 1940, as amended.
- (c) Value determined using significant unobservable inputs.
- (d) Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933.
- (e) All or a portion of this security was on loan.
- (f) Rate represents the seven-day yield at 9/30/2025.
- (g) Security purchased with cash collateral from securities on loan.
- (h) Affiliated issuer during the reporting period but no longer an affiliate at 9/30/2025. Refer to the investment portfolio for the security value at 9/30/2025.
- (i) Affiliated issuer during the reporting period but no longer held at 9/30/2025.

## Valuation disclosures

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

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

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

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

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

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

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

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

Classifications – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. The fund's valuation levels as of September 30, 2025, were as follows (dollars in thousands):

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Common stocks:				
Information technology	\$ 49,113,249	\$-	\$ -	\$ 49,113,249
Industrials	22,569,930	_	_	22,569,930
Financials	17,192,823	_	14,747	17,207,570
Consumer discretionary	15,143,138	_	_	15,143,138
Communication services	13,553,430	_	_	13,553,430
Consumer staples	12,722,139	_	_	12,722,139
Health care	10,940,989	_	_	10,940,989
Materials	4,636,433	_	_	4,636,433
Utilities	4,183,128	_	_	4,183,128
Energy	3,868,316	_	_	3,868,316
Real estate	2,171,872	_	_	2,171,872
Preferred securities	591,448	_	_	591,448
Convertible stocks	280,563	_	_	280,563
Short-term securities	2,782,110	_	_	2,782,110
Total	\$159,749,568	<del></del>	\$14,747	\$159,764,315

## Key to abbreviation(s)

ADR = American Depositary Receipts

CAD = Canadian dollars

EUR = Euros

REIT = Real Estate Investment Trust

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

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

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