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<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Principal Amount (000)</th>
<th>Value (000)</th>
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<td>2027</td>
<td>$1,600</td>
<td>$1,679</td>
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<td>Argentine Republic (Badlar Private Banks ARS Index + 2.00%)</td>
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<tr>
<td>Argentine Republic</td>
<td>5.875%</td>
<td>2028</td>
<td>2,000</td>
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<tr>
<td>Argentine Republic</td>
<td>7.82%</td>
<td>2033³</td>
<td>€1,238</td>
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<td>Argentine Republic</td>
<td>0%</td>
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<td>$800</td>
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<tr>
<td>Argentine Republic</td>
<td>3.75%</td>
<td>2038 (5.25% on 3/31/2029)⁵</td>
<td>2,984</td>
<td>1,465</td>
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<tr>
<td>Argentine Republic</td>
<td>6.875%</td>
<td>2048</td>
<td>380</td>
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<td>Argentine Republic Inflation-Protected Security</td>
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<td>2026</td>
<td>€6,500</td>
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<td>5.75%</td>
<td>2026</td>
<td>1,230</td>
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<td>124,648</td>
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<td>2027</td>
<td>22,000</td>
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<td>2028³</td>
<td>3,990</td>
<td>1,196</td>
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<td>Brazil (Federative Republic of)</td>
<td>6.00%</td>
<td>2055³</td>
<td>3,325</td>
<td>1,217</td>
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<td>Buenos Aires (City of)</td>
<td>(Badlar Private Banks ARS Index + 3.25%)</td>
<td>54.127%</td>
<td>2024⁴</td>
<td>ARS39,040</td>
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<td>(Badlar Private Banks ARS Index + 3.75%)</td>
<td>60.528%</td>
<td>2028⁴</td>
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<td>545,000</td>
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<td>China (People's Republic of),</td>
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<tr>
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<td>900</td>
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<tr>
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<td>Gabonese Republic</td>
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<td>1,570</td>
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<td>Honduras (Republic of)</td>
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<td>Country</td>
<td>Interest Rate</td>
<td>Maturity</td>
<td>Principal Amount (000)</td>
<td>Value (000)</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>---------------</td>
<td>----------</td>
<td>------------------------</td>
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<tr>
<td>Iraq (Republic of)</td>
<td>6.752%</td>
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<td>$2,905</td>
<td>$2,980</td>
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<td>Iraq (Republic of)</td>
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<td>250</td>
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<td>Jordan (Hashemite Kingdom of)</td>
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<td>2045</td>
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<td>6,045</td>
<td>6,558</td>
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<td>Kenya (Republic of)</td>
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<td>2028</td>
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<td>700</td>
<td>765</td>
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<td>Kenya (Republic of)</td>
<td>8.25%</td>
<td>2048</td>
<td>800</td>
<td>860</td>
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<td>Kenya (Republic of)</td>
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<td>2048</td>
<td>660</td>
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### Bonds & notes & other debt instruments (continued)

#### Bonds & notes of governments & government agencies outside the U.S. (continued)

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<td>1,200</td>
<td>1,314</td>
</tr>
<tr>
<td>Ukraine Government</td>
<td>15.84%</td>
<td>2025</td>
<td>UAH56,565</td>
<td>2,798</td>
</tr>
<tr>
<td>Ukraine Government</td>
<td>6.75%</td>
<td>2026</td>
<td>49,282</td>
<td>2,135</td>
</tr>
<tr>
<td>United Mexican States</td>
<td>4.15%</td>
<td>2027</td>
<td>$1,030</td>
<td>1,105</td>
</tr>
<tr>
<td>United Mexican States</td>
<td>4.00%</td>
<td>2046</td>
<td>MXN56,560</td>
<td>3,301</td>
</tr>
<tr>
<td>United Mexican States</td>
<td>5.75%</td>
<td>2110</td>
<td>$3,348</td>
<td>3,972</td>
</tr>
<tr>
<td>United Mexican States, Series M, 8.00%</td>
<td>2023</td>
<td></td>
<td>MXN89,300</td>
<td>4,924</td>
</tr>
<tr>
<td>United Mexican States, Series M, 5.75%</td>
<td>2026</td>
<td></td>
<td>185,800</td>
<td>9,320</td>
</tr>
<tr>
<td>United Mexican States, Series M20, 8.50%</td>
<td>2029</td>
<td></td>
<td>272,000</td>
<td>16,023</td>
</tr>
<tr>
<td>United Mexican States, Series M, 7.75%</td>
<td>2034</td>
<td></td>
<td>60,000</td>
<td>3,401</td>
</tr>
<tr>
<td>Uruguay (Oriental Republic of)</td>
<td>9.875%</td>
<td>2022</td>
<td>UYU84,576</td>
<td>2,207</td>
</tr>
<tr>
<td>Uruguay (Oriental Republic of)</td>
<td>4.375%</td>
<td>2028</td>
<td>170,823</td>
<td>4,761</td>
</tr>
<tr>
<td>Uruguay (Oriental Republic of)</td>
<td>8.50%</td>
<td>2028</td>
<td>68,920</td>
<td>1,585</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>7.00%</td>
<td>2018</td>
<td>$225</td>
<td>27</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>7.75%</td>
<td>2019</td>
<td>4,983</td>
<td>586</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>6.00%</td>
<td>2020</td>
<td>3,353</td>
<td>402</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>12.75%</td>
<td>2022</td>
<td>300</td>
<td>36</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>9.00%</td>
<td>2023</td>
<td>4,895</td>
<td>587</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>8.25%</td>
<td>2024</td>
<td>2,276</td>
<td>273</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>7.65%</td>
<td>2025</td>
<td>450</td>
<td>54</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>11.75%</td>
<td>2026</td>
<td>225</td>
<td>27</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>9.25%</td>
<td>2027</td>
<td>3,060</td>
<td>367</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>9.25%</td>
<td>2028</td>
<td>1,129</td>
<td>135</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>11.95%</td>
<td>2031</td>
<td>377</td>
<td>45</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>7.00%</td>
<td>2038</td>
<td>377</td>
<td>45</td>
</tr>
</tbody>
</table>

**Total:** 779,275

### Corporate bonds & notes 9.48%

#### Industrials 2.96%

<table>
<thead>
<tr>
<th>Bond Issuer</th>
<th>Coupon Rate</th>
<th>Maturity</th>
<th>Principal Amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Autoridad del Canal de Panama</td>
<td>4.95%</td>
<td>2035</td>
<td>400</td>
<td>467</td>
</tr>
<tr>
<td>Dianjian Huiyu Ltd.</td>
<td>3.50% (UST Yield Curve Rate T Note Constant Maturity 5-year + 6.773% on 7/19/2023)</td>
<td></td>
<td>800</td>
<td>804</td>
</tr>
<tr>
<td>Dianjian International Finance Ltd.</td>
<td>4.60% (UST Yield Curve Rate T Note Constant Maturity 5-year + 6.933% on 7/19/2023)</td>
<td></td>
<td>3,100</td>
<td>3,205</td>
</tr>
</tbody>
</table>
Bonds, notes & other debt instruments (continued)

### Corporate bonds & notes (continued)

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DP World Crescent 4.848% 2028¹</td>
<td>$4,700</td>
<td>$ 5,164</td>
</tr>
<tr>
<td>ENA Norte Trust 4.95% 2028</td>
<td>1,591</td>
<td>1,648</td>
</tr>
<tr>
<td>Lima Metro Line 2 Finance Ltd. 4.35% 2036¹</td>
<td>3,370</td>
<td>3,580</td>
</tr>
<tr>
<td>Mexico City Airport Trust 5.50% 2046</td>
<td>2,088</td>
<td>2,160</td>
</tr>
<tr>
<td>Mexico City Airport Trust 5.50% 2047</td>
<td>8,212</td>
<td>8,497</td>
</tr>
<tr>
<td>Rutas 2 and 7 Finance Ltd. 0% 2036¹</td>
<td>3,895</td>
<td>2,535</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>28,060</strong></td>
</tr>
</tbody>
</table>

#### Energy 2.52%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MV24 Capital BV 6.748% 2034¹</td>
<td>3,660</td>
<td>3,873</td>
</tr>
<tr>
<td>Petrobras Global Finance Co. 8.75% 2026</td>
<td>1,550</td>
<td>1,993</td>
</tr>
<tr>
<td>Petróleos Mexicanos 7.19% 2024</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petróleos Mexicanos 6.875% 2026</td>
<td>$ 950</td>
<td>1,046</td>
</tr>
<tr>
<td>Petróleos Mexicanos 7.47% 2026</td>
<td>MXN203,270</td>
<td>9,457</td>
</tr>
<tr>
<td>Petróleos Mexicanos 6.49% 2027¹</td>
<td>$1,234</td>
<td>1,314</td>
</tr>
<tr>
<td>Petróleos Mexicanos 6.50% 2029</td>
<td>753</td>
<td>794</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>23,886</strong></td>
</tr>
</tbody>
</table>

#### Financials 1.30%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangkok Bank PCL 4.45% 2028¹</td>
<td>900</td>
<td>997</td>
</tr>
<tr>
<td>CCCI Treasure Ltd., 3.50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(UST Yield Curve Rate T Note Constant Maturity 5-year + 7.192% on 4/21/2020)¹⁵</td>
<td>3,621</td>
<td>3,630</td>
</tr>
<tr>
<td>HDFC Bank Ltd. 8.10% 2025</td>
<td>INR30,000</td>
<td>420</td>
</tr>
<tr>
<td>Industrial and Commercial Bank of China Ltd. 3.538% 2027</td>
<td>$2,900</td>
<td>3,009</td>
</tr>
<tr>
<td>Itau Unibanco Holding SA 4.50% 2029 (5-year USD-CMT + 2.822% on 11/21/2029)¹⁵</td>
<td>2,650</td>
<td>2,716</td>
</tr>
<tr>
<td>Leader Goal International Ltd. 4.25%³</td>
<td>1,530</td>
<td>1,565</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>12,337</strong></td>
</tr>
</tbody>
</table>

#### Materials 1.18%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Braskem Idesa Sapi 7.45% 2029¹</td>
<td>2,600</td>
<td>2,775</td>
</tr>
<tr>
<td>Braskem SA 4.50% 2030¹</td>
<td>4,090</td>
<td>4,076</td>
</tr>
<tr>
<td>Cydsa SAB de CV 6.25% 2027</td>
<td>900</td>
<td>927</td>
</tr>
<tr>
<td>Cydsa SAB de CV 6.25% 2027¹</td>
<td>755</td>
<td>778</td>
</tr>
<tr>
<td>Suzano Austria GmbH 5.00% 2030</td>
<td>2,500</td>
<td>2,632</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>11,188</strong></td>
</tr>
</tbody>
</table>

#### Utilities 1.12%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Empresas Publicas de Medellin E.S.P. 8.375% 2027</td>
<td>COP10,000,000</td>
<td>3,219</td>
</tr>
<tr>
<td>Empresas Publicas de Medellin E.S.P. 4.25% 2029¹</td>
<td>$3,230</td>
<td>3,366</td>
</tr>
<tr>
<td>Enel Chile SA 4.875% 2028</td>
<td>3,035</td>
<td>3,362</td>
</tr>
<tr>
<td>Enersis Américas SA 4.00% 2026</td>
<td>615</td>
<td>638</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>10,585</strong></td>
</tr>
</tbody>
</table>

#### Consumer staples 0.25%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>JBS Investments GmbH II 7.00% 2026</td>
<td>1,200</td>
<td>1,308</td>
</tr>
<tr>
<td>JBS Investments GmbH II 5.75% 2028¹</td>
<td>1,010</td>
<td>1,067</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>2,375</strong></td>
</tr>
</tbody>
</table>

#### Consumer discretionary 0.15%

<table>
<thead>
<tr>
<th>Bond Name</th>
<th>Principal amount (000)</th>
<th>Value (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Melco International Development Ltd. 5.375% 2029¹</td>
<td>1,350</td>
<td>1,388</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>89,819</strong></td>
</tr>
</tbody>
</table>

**Total corporate bonds & notes**: **89,819**
Bonds, notes & other debt instruments (continued)

<table>
<thead>
<tr>
<th>U.S. Treasury bonds &amp; notes 1.61%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal amount (000)</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td>U.S. Treasury 1.625% 2029⁶</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>U.S. Treasury inflation-protected securities 0.68%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal amount (000)</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td>U.S. Treasury Inflation-Protected Security 0.125% 2024³</td>
</tr>
<tr>
<td>U.S. Treasury Inflation-Protected Security 0.50% 2024³</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total U.S. Treasury bonds &amp; notes</th>
<th>6,465</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total bonds, notes &amp; other debt instruments (cost: $882,022,000)</td>
<td>884,326</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Short-term securities 4.55%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market investments 3.53%</td>
</tr>
<tr>
<td>Shares</td>
</tr>
<tr>
<td>Principal amount (000)</td>
</tr>
<tr>
<td>Capital Group Central Cash Fund 1.73%⁷</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other short-term securities 1.02%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal amount (000)</td>
</tr>
<tr>
<td>Argentinian Treasury Bills (3.88%)-58.68% due 7/29/2020-7/31/2020</td>
</tr>
<tr>
<td>Egyptian Treasury Bills 13.37%-13.74% due 5/12/2020-7/28/2020</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total short-term securities (cost: $47,621,000)</th>
<th>9,656</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total investment securities 97.89% (cost: $929,643,000)</td>
<td>927,471</td>
</tr>
<tr>
<td>Other assets less liabilities 2.11%</td>
<td>19,971</td>
</tr>
<tr>
<td>Net assets 100.00%</td>
<td>$947,442</td>
</tr>
</tbody>
</table>

**Futures contracts**

<table>
<thead>
<tr>
<th>Contracts</th>
<th>Type</th>
<th>Number of contracts</th>
<th>Expiration</th>
<th>Notional amount (000)</th>
<th>Value at 12/31/2019 (000)</th>
<th>Unrealized (depreciation) appreciation at 12/31/2019 (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 Year U.S. Treasury Note Futures</td>
<td>Long</td>
<td>478</td>
<td>April 2020</td>
<td>$ 95,600</td>
<td>$103,009</td>
<td>$ (53)</td>
</tr>
<tr>
<td>5 Year U.S. Treasury Note Futures</td>
<td>Long</td>
<td>273</td>
<td>April 2020</td>
<td>$ 27,300</td>
<td>$ 32,381</td>
<td>(113)</td>
</tr>
<tr>
<td>10 Year Euro-Bund Futures</td>
<td>Short</td>
<td>100</td>
<td>March 2020</td>
<td>€(10,000)</td>
<td>(19,124)</td>
<td>182</td>
</tr>
<tr>
<td>10 Year Ultra U.S. Treasury Note Futures</td>
<td>Long</td>
<td>212</td>
<td>March 2020</td>
<td>$ 21,200</td>
<td>29,829</td>
<td>(359)</td>
</tr>
<tr>
<td>30 Year Ultra U.S. Treasury Bond Futures</td>
<td>Short</td>
<td>43</td>
<td>March 2020</td>
<td>(4,300)</td>
<td>(7,811)</td>
<td>242</td>
</tr>
</tbody>
</table>

**$(101)**

**Forward currency contracts**

<table>
<thead>
<tr>
<th>Contract amount</th>
<th>Unrealized appreciation (depreciation) at 12/31/2019 (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases</td>
<td>Sales</td>
</tr>
<tr>
<td>MXN35,000</td>
<td>USD1,792</td>
</tr>
<tr>
<td>EUR3,929</td>
<td>USD4,368</td>
</tr>
<tr>
<td>EUR2,900</td>
<td>USD3,219</td>
</tr>
</tbody>
</table>
## Forward currency contracts (continued)

<table>
<thead>
<tr>
<th>Contract amount</th>
<th>Sales (000)</th>
<th>Counterparty</th>
<th>Settlement date</th>
<th>Unrealized appreciation (depreciation) at 12/31/2019 (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CZK124,460</td>
<td>EUR4,868</td>
<td>Barclays Bank PLC</td>
<td>1/6/2020</td>
<td>$ 28</td>
</tr>
<tr>
<td>USD1,088</td>
<td>THB32,900</td>
<td>JPMorgan Chase</td>
<td>1/6/2020</td>
<td>(10)</td>
</tr>
<tr>
<td>USD7,581</td>
<td>EUR6,829</td>
<td>JPMorgan Chase</td>
<td>1/6/2020</td>
<td>(82)</td>
</tr>
<tr>
<td>EUR115</td>
<td>USD127</td>
<td>HSBC Bank</td>
<td>1/7/2020</td>
<td>2</td>
</tr>
<tr>
<td>EUR410</td>
<td>USD458</td>
<td>UBS AG</td>
<td>1/7/2020</td>
<td>2</td>
</tr>
<tr>
<td>USD128</td>
<td>EUR115</td>
<td>Standard Chartered Bank</td>
<td>1/7/2020</td>
<td>(1)</td>
</tr>
<tr>
<td>USD453</td>
<td>EUR410</td>
<td>HSBC Bank</td>
<td>1/7/2020</td>
<td>(7)</td>
</tr>
<tr>
<td>USD3,767</td>
<td>ZAR55,440</td>
<td>Bank of New York Mellon</td>
<td>1/7/2020</td>
<td>(188)</td>
</tr>
<tr>
<td>EUR2,200</td>
<td>USD2,458</td>
<td>Citibank</td>
<td>1/8/2020</td>
<td>11</td>
</tr>
<tr>
<td>USD2,449</td>
<td>EUR2,200</td>
<td>JPMorgan Chase</td>
<td>1/8/2020</td>
<td>(20)</td>
</tr>
<tr>
<td>EUR1,185</td>
<td>USD1,318</td>
<td>Standard Chartered Bank</td>
<td>1/9/2020</td>
<td>12</td>
</tr>
<tr>
<td>USD2,318</td>
<td>EUR2,085</td>
<td>Morgan Stanley</td>
<td>1/9/2020</td>
<td>(22)</td>
</tr>
<tr>
<td>USD5,091</td>
<td>PEN17,290</td>
<td>JPMorgan Chase</td>
<td>1/10/2020</td>
<td>(126)</td>
</tr>
<tr>
<td>EUR4,282</td>
<td>USD4,763</td>
<td>Standard Chartered Bank</td>
<td>1/13/2020</td>
<td>44</td>
</tr>
<tr>
<td>USD2,111</td>
<td>THB64,000</td>
<td>Standard Chartered Bank</td>
<td>1/13/2020</td>
<td>(26)</td>
</tr>
<tr>
<td>USD4,754</td>
<td>EUR4,282</td>
<td>HSBC Bank</td>
<td>1/13/2020</td>
<td>(53)</td>
</tr>
<tr>
<td>USD1,823</td>
<td>MXN35,000</td>
<td>Citibank</td>
<td>1/15/2020</td>
<td>(23)</td>
</tr>
<tr>
<td>PLN45,873</td>
<td>EUR10,685</td>
<td>Bank of America</td>
<td>1/16/2020</td>
<td>94</td>
</tr>
<tr>
<td>KRW10,400,000</td>
<td>USD8,922</td>
<td>Citibank</td>
<td>1/16/2020</td>
<td>75</td>
</tr>
<tr>
<td>USD2,258</td>
<td>INR160,700</td>
<td>Standard Chartered Bank</td>
<td>1/16/2020</td>
<td>10</td>
</tr>
<tr>
<td>PLN6,163</td>
<td>EUR1,440</td>
<td>Citibank</td>
<td>1/16/2020</td>
<td>8</td>
</tr>
<tr>
<td>USD2,354</td>
<td>MXN45,100</td>
<td>Citibank</td>
<td>1/16/2020</td>
<td>(26)</td>
</tr>
<tr>
<td>USD7,689</td>
<td>BRL32,000</td>
<td>Standard Chartered Bank</td>
<td>1/16/2020</td>
<td>(261)</td>
</tr>
<tr>
<td>PLN26,614</td>
<td>EUR6,220</td>
<td>Goldman Sachs</td>
<td>1/17/2020</td>
<td>31</td>
</tr>
<tr>
<td>CZK113,491</td>
<td>EUR4,450</td>
<td>Citibank</td>
<td>1/17/2020</td>
<td>9</td>
</tr>
<tr>
<td>USD402</td>
<td>ZAR5,850</td>
<td>Standard Chartered Bank</td>
<td>1/17/2020</td>
<td>(15)</td>
</tr>
<tr>
<td>EUR6,955</td>
<td>USD7,777</td>
<td>Citibank</td>
<td>1/21/2020</td>
<td>35</td>
</tr>
<tr>
<td>USD7,779</td>
<td>EUR6,955</td>
<td>Morgan Stanley</td>
<td>1/21/2020</td>
<td>(33)</td>
</tr>
<tr>
<td>USD1,498</td>
<td>ZAR21,700</td>
<td>HSBC Bank</td>
<td>1/21/2020</td>
<td>(47)</td>
</tr>
<tr>
<td>CZK182,846</td>
<td>EUR7,180</td>
<td>JPMorgan Chase</td>
<td>1/23/2020</td>
<td>–10</td>
</tr>
<tr>
<td>BRL10,600</td>
<td>USD2,603</td>
<td>JPMorgan Chase</td>
<td>1/27/2020</td>
<td>30</td>
</tr>
<tr>
<td>EUR2,880</td>
<td>USD3,211</td>
<td>Standard Chartered Bank</td>
<td>1/27/2020</td>
<td>25</td>
</tr>
<tr>
<td>USD1,963</td>
<td>EUR1,760</td>
<td>JPMorgan Chase</td>
<td>1/27/2020</td>
<td>(15)</td>
</tr>
<tr>
<td>USD10,503</td>
<td>MXN200,000</td>
<td>UBS AG</td>
<td>1/27/2020</td>
<td>(30)</td>
</tr>
<tr>
<td>USD4,848</td>
<td>BRL19,800</td>
<td>JPMorgan Chase</td>
<td>1/27/2020</td>
<td>(71)</td>
</tr>
<tr>
<td>CNH16,000</td>
<td>USD2,261</td>
<td>Standard Chartered Bank</td>
<td>2/10/2020</td>
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</tr>
<tr>
<td>USD2,240</td>
<td>CNH15,800</td>
<td>Citibank</td>
<td>2/10/2020</td>
<td>(28)</td>
</tr>
<tr>
<td>USD4,701</td>
<td>CNH33,600</td>
<td>Standard Chartered Bank</td>
<td>2/10/2020</td>
<td>(122)</td>
</tr>
<tr>
<td>USD4,471</td>
<td>INR320,000</td>
<td>JPMorgan Chase</td>
<td>3/12/2020</td>
<td>21</td>
</tr>
<tr>
<td>USD1,811</td>
<td>INR130,000</td>
<td>JPMorgan Chase</td>
<td>3/13/2020</td>
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</tr>
<tr>
<td>INR129,680</td>
<td>USD1,803</td>
<td>HSBC Bank</td>
<td>3/13/2020</td>
<td>–10</td>
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<tr>
<td>EUR2,000</td>
<td>USD2,245</td>
<td>UBS AG</td>
<td>3/26/2020</td>
<td>10</td>
</tr>
<tr>
<td>USD10,597</td>
<td>EUR9,438</td>
<td>Standard Chartered Bank</td>
<td>6/12/2020</td>
<td>(99)</td>
</tr>
<tr>
<td>USD19,968</td>
<td>EUR17,695</td>
<td>Citibank</td>
<td>6/19/2020</td>
<td>(95)</td>
</tr>
<tr>
<td>CZK58,470</td>
<td>USD2,547</td>
<td>Standard Chartered Bank</td>
<td>10/21/2020</td>
<td>32</td>
</tr>
<tr>
<td>PLN9,750</td>
<td>USD2,546</td>
<td>Citibank</td>
<td>10/21/2020</td>
<td>24</td>
</tr>
<tr>
<td>RON16,508</td>
<td>EUR3,350</td>
<td>HSBC Bank</td>
<td>10/21/2020</td>
<td>(7)</td>
</tr>
<tr>
<td>USD2,534</td>
<td>CZK58,470</td>
<td>Bank of America</td>
<td>10/21/2020</td>
<td>(46)</td>
</tr>
</tbody>
</table>

$(672)$
### Swap contracts

#### Interest rate swaps

<table>
<thead>
<tr>
<th>Receive</th>
<th>Pay</th>
<th>Expiration date</th>
<th>Notional (000)</th>
<th>Value at 12/31/2019 (000)</th>
<th>Upfront payments/receipts (000)</th>
<th>Unrealized appreciation (depreciation) at 12/31/2019 (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.655%</td>
<td>3-month USD-LIBOR</td>
<td>12/30/2024</td>
<td>$36,300</td>
<td>$1,603</td>
<td>$–</td>
<td>$1,603</td>
</tr>
<tr>
<td>6.95%</td>
<td>28-day MXN-TIIE</td>
<td>8/8/2029</td>
<td>MXN88,500</td>
<td>50</td>
<td>–</td>
<td>50</td>
</tr>
<tr>
<td>3-month USD-LIBOR</td>
<td>2.795%</td>
<td>12/30/2029</td>
<td>$19,300</td>
<td>(1,600)</td>
<td>–</td>
<td>(1,600)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$–</td>
<td>$53</td>
</tr>
</tbody>
</table>

1. Acquired in a transaction exempt from registration under Rule 144A 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 $125,946,000, which represented 13.29% of the net assets of the fund.

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

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

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

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

6. All or a portion of this security was pledged as collateral. The total value of pledged collateral was $1,196,000, which represented .13% of the net assets of the fund.

7. Rate represents the seven-day yield at 12/31/2019.

8. Notional amount is calculated based on the number of contracts and notional contract size.

9. Value is calculated based on the notional amount and current market price.

10. Amount less than one thousand.

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### Key to abbreviations and symbols

ARS = Argentine pesos  
BRL = Brazilian reais  
CLP = Chilean pesos  
CMT = Constant Maturity Treasury  
CNH/CNY = Chinese yuan renminbi  
COP = Colombian pesos  
CZK = Czech korunas  
DOP = Dominican pesos  
EGP = Egyptian pounds  
EUR/€ = Euros  
GHS = Ghanaian cedi  
IDR = Indonesian rupiah  
INR = Indian rupees  
KRW = South Korean won  
LIBOR = London Interbank Offered Rate  
MXN = Mexican pesos  
MYR = Malaysian ringgit  
NGN = Nigerian naira  
PEN = Peruvian nuevos soles  
PLN = Polish zloty  
RON = Romanian leu  
RUB = Russian rubles  
THB = Thai baht  
TIIE = Equilibrium Interbank Interest Rate  
UAH = Ukrainian hryvnia  
USD/$ = U.S. dollars  
UYU = Uruguayan pesos  
ZAR = South African rand
Additional financial disclosures are included in the fund’s current shareholder report and should be read in conjunction with this report.

**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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