Heathcote Meet the Manager Roadshow
September 2026

Thriving on change:
A new perspective on global equity investing

FOR PROFESSIONAL INVESTORS ONLY
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Capital Group New Perspective Fund (AU)

Capital Group New Perspective Fund (AU)

A core, flexible global equity strategy built for an evolving world

A structurally flexible approach to pursuing transformational changes in the global economy on a bottom-up basis

- Changing patterns of global trade, economic and political relationships.
- Multi-generational shifts in the global economy.

Investing across a spectrum of multinational companies

- Early-stage multinationals with potential to become future global champions.
- Established global champions of today. Resilient, adaptable to change and are driving, shaping and benefiting from transformational changes.

Seeking durable outcomes over the long term

- A strategy with a proven track record of positive excess return generation across a variety of different market environments and cycles.

ESG characteristics*

- Applies ESG and norms-based screens and a carbon target[1].

Investment objective

The Fund aims to achieve long-term growth of capital. Its portfolio * invests in common stocks of companies located around the world, which may include Emerging Markets.

Key facts	Strategy[2]	Fund
Launch date	Mar 1973	Nov 2015
Size	US$ 227.8 bn	A$ 1.5 bn
Investment universe[3]		US$ 101.5 tn
Number of holdings		262

Past results are not a guarantee of future results.

As at 31 July 2026.

* Investment in Capital Group New Perspective Fund (LUX).

1. Carbon footprint target is based on weighted average carbon intensity.
2. Based on the composite of the strategy.
3. MSCI All Country World Index (ACWI). Source: MSCI

A highly unusual market environment over the last 12 months - extreme concentration in leadership

Only a small number of areas in the global equity market have worked exceptionally well

By company

- 10 stocks (of c.2,500) accounted for approx. half of MSCI ACWI's total return.
- They are all linked to one theme – AI and the scarcity of physical assets in the AI stack.
- Approx 70% of the c.2,500 companies in MSCI ACWI underperformed.

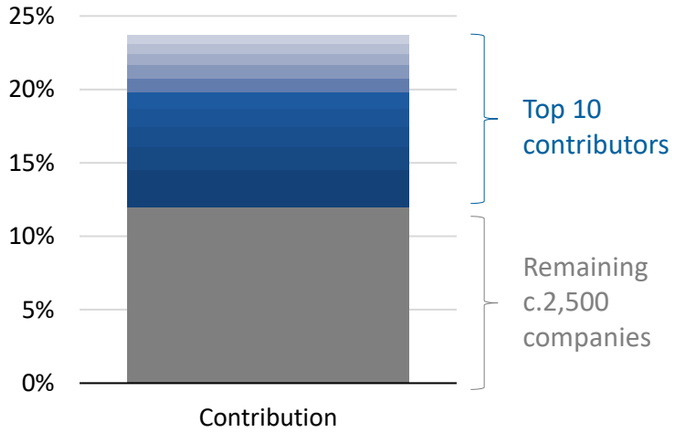
By industry

- Only 7 of 25 industry groups outperformed MSCI ACWI.
- 5 of these are linked to just two themes:
  1. ***AI and the scarcity of physical assets in the AI stack (semiconductors and tech hardware)***
  2. ***US-Iran war (Energy, materials, capital goods)***

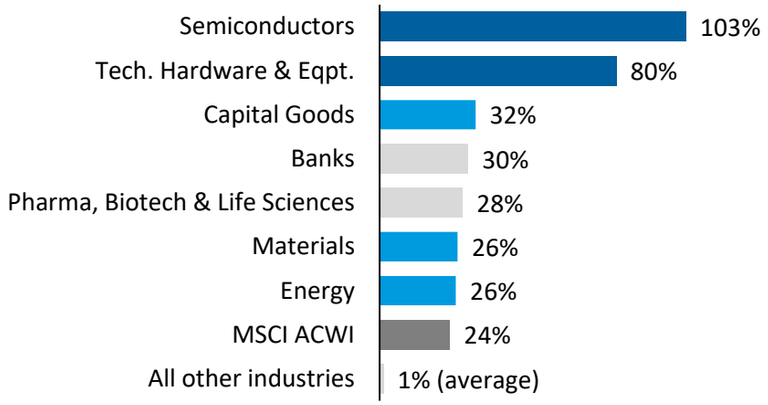
By style/factor

- Momentum has had one of the sharpest rallies relative to the broad market in the last 25 years.
- Momentum is the only factor that has materially outperformed the broad market over the last 12 months.

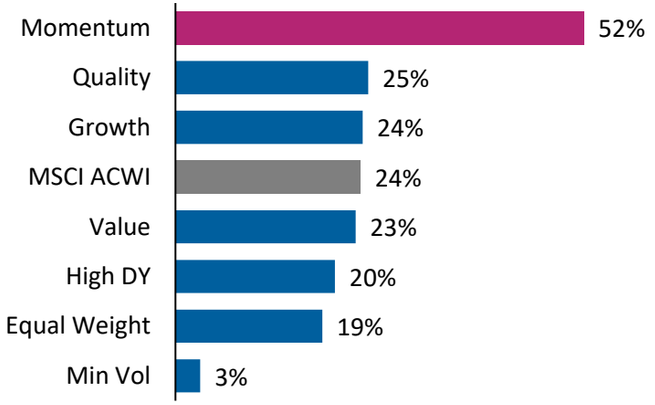
MSCI ACWI 12-month return contribution



MSCI ACWI 12-month return (industry group)



MSCI ACWI 12-month return (style/factor)



Past results are not a guarantee of future results.

Data is for the period 30 June 2025 to 30 June 2026 for MSCI ACWI index (with net dividends reinvested) in US dollar terms. Sources: MSCI, LSEG Workspace

A deeper look into the weak relative returns over the last 12 months

New Perspective's underperformance can be largely attributed to three areas

1 AI volatility

New Perspective has a balanced and diversified approach to investing in the AI secular theme with a number of stocks that have benefitted the strategy but has **not owned enough to offset other areas of the portfolio that detracted**.

- **Underexposure to certain companies that have significantly benefitted from the repricing of physical scarcity of the AI stack** (AMD▲, Alphabet▲, LAM research●, Applied Materials●, NVIDIA▲, Western Digital▲)
- **Companies that the market has deemed to be on the wrong side of the AI theme** (Meta▲, RELX●, Roblox●, Shopify▲, Booking.com▼)

2 Geopolitical induced rotation

- **Underweight energy sector** which rallied strongly (+28%), due to the US-Iran war
- **Exposure to cyclical and economically sensitive areas of the market** (physical consumption, leisure, tourism, air travel)

3 Idiosyncratic stock specific headwinds

Several holdings negatively impacted by company-specific headwinds:

- **Underweight Apple:** ▲
- **Netflix**: ▼
- **Nintendo**: ●
- **Health Care**: ▼

▲ Added / Increased conviction
● Maintained conviction
▼ Trimmed / Reduced conviction

Number in brackets represents index sector return.

Past results are not a guarantee of future results.
Data is for the period 30 June 2025 to 30 June 2026. Sources: Capital Group, MSCI, LSEG Workspace
Index returns are shown in US dollar terms while stock returns are total returns as shown in local currency terms, unless otherwise stated.

Why we retain conviction in New Perspective

Historical analysis shows that the magnitude of the current 12-month underperformance, and having concurrent 3- and 5-year underperformance, are rare

- The magnitude of the underperformance over the last 12 months is rare.`
- Current period of 3- **and** 5-year underperformance is highly unusual.
- **Strong past recoveries**: New Perspective has typically demonstrated strong recoveries in relative returns after previous 3- and 5-year periods of underperformance.

Capital Group New Perspective strategy
12-month relative return analysis

Trailing 12M Active Return %	No. of Std Dev	Expected Probability	Observed Probability
-10	-1.8	4.0%	1.8%
-9	-1.6	5.7%	2.5%
-8	-1.4	8.0%	4.3%
-7	-1.2	11.0%	5.3%
-6	-1.1	14.6%	7.0%
-5	-0.9	19.0%	9.1%
-4	-0.7	24.1%	10.4%

New Perspective strategy's success rate of outperforming the index[1] over subsequent 3- and 5-year periods following prior 3- and 5-year underperformance

	% of time underperformed	% of time outperformed over subsequent periods	
Rolling periods		**3-year**	**5-year**
3-year	17%	63%	88%
5-year	12%	80%	100%
3- and 5-year	10%	77%	100%

Past results are not a guarantee of future results.
Data from 31 March 1973 to 30 June 2026. Returns are in A$ terms. Results prior to Capital Group New Perspective Fund (AU) (CGNPAU)'s launch on 20 November 2015 are derived from the American Funds New Perspective Fund (AF NPF) in A$ from 31 March 1973, instead of the actual inception date of the fund (13 Mar 1973), for comparison against the MSCI indices where only month-end index levels are available prior to 31 Dec 2000. American Funds are not registered for sale outside of the United States. CGNPAU and AF NPF are managed by the same team of managers and have the same investment strategy and risk profile. From 1 December 2023, CGNPAU's underlying portfolio, Capital Group New Perspective Fund (LUX), applies ESG and norms-based screens and a carbon target, which do not apply to AF NPF. The returns are after fees and expenses. Excess return is calculated geometrically. Sources: MSCI, Capital Group
1. MSCI All Country World Index (ACWI) (with net dividends reinvested) from 30 September 2011; previously MSCI World (with net dividends reinvested).

Why we retain conviction in New Perspective – portfolio activity

Broadly maintaining current convictions combined with selective new additions

- We continue to apply our time-tested and disciplined bottom-up research to identifying durable businesses capable of compounding over time and identifying structural versus cyclical leadership.
- We remain active thinkers and continue to distinguish between cyclical and structural leadership.
- What we have not done is chase near-term factor leadership nor made sizeable changes to New Perspective's overall positioning in response to recent equity market dynamics (concentration, momentum-driven, volatility in leadership) and weak relative returns.
- Discipline on turnover. Portfolio turnover has remained in line with long-term averages (1 year to June 2026: 25.4%) despite the volatility of the period — a real and observable signal of patience and conviction in the underlying positions.

Year-to-date portfolio activity: Key additions

Beneficiaries of physical asset scarcity in the AI stack

- *Alphabet* and *NVIDIA* (reduced underweight)
- *Amphenol (new)*
- *Schneider Electric*
- *Mitsubishi Electric (new)*
- *Cadence Design Systems (new)*
- *KLA Corp*

Physical, tangible assets underpinned by structural growth opportunities with limited/no AI disruption threat

- *Welltower* (new)
- *Wheaton precious metals (new)*
- *IHI Corp* (new)
- *Hitachi*

Ex-US

Japan

- *Hitachi*
- *Mitsubishi Electric (new)*
- *IHI Corp (new)*

Canada

- *Wheaton Precious Metals (new)*
- *Agnico Eagle Mines*
- *Shopify*

Data is for the period 30 June 2025 to 30 June 2026. Sources: Capital Group, MSCI
Data shown for New Perspective strategy as a representative account.

We are in a unique point in history marked by the confluence of several major transformations happening simultaneously

Likely to be the most disruptive technology of our generation. Can be accessed through a broad range of companies that are enabling and benefitting from AI:

- Semiconductors & semi value chain
- Cloud hyperscalers
- Datacentre infrastructure
- Applications (software, robotics)
- Wider adopters and beneficiaries

Companies in traditional ‘old economy’ sectors could transform into secular growth as they benefit from multi-year trends that could spark a significant capex cycle:

- Electrification & automation
- Energy transition & security
- Nearshoring / supply chain management
- Expansion of digital infrastructure
- Aerospace & defence

Evolving demographics, technologies, lifestyles and behaviours are underpinning multiple investable dynamics across the global consumer landscape:

- Travel & tourism
- Online media & entertainment
- E-commerce & digital payments
- Emerging markets wealth
- Changing food & beverage consumption

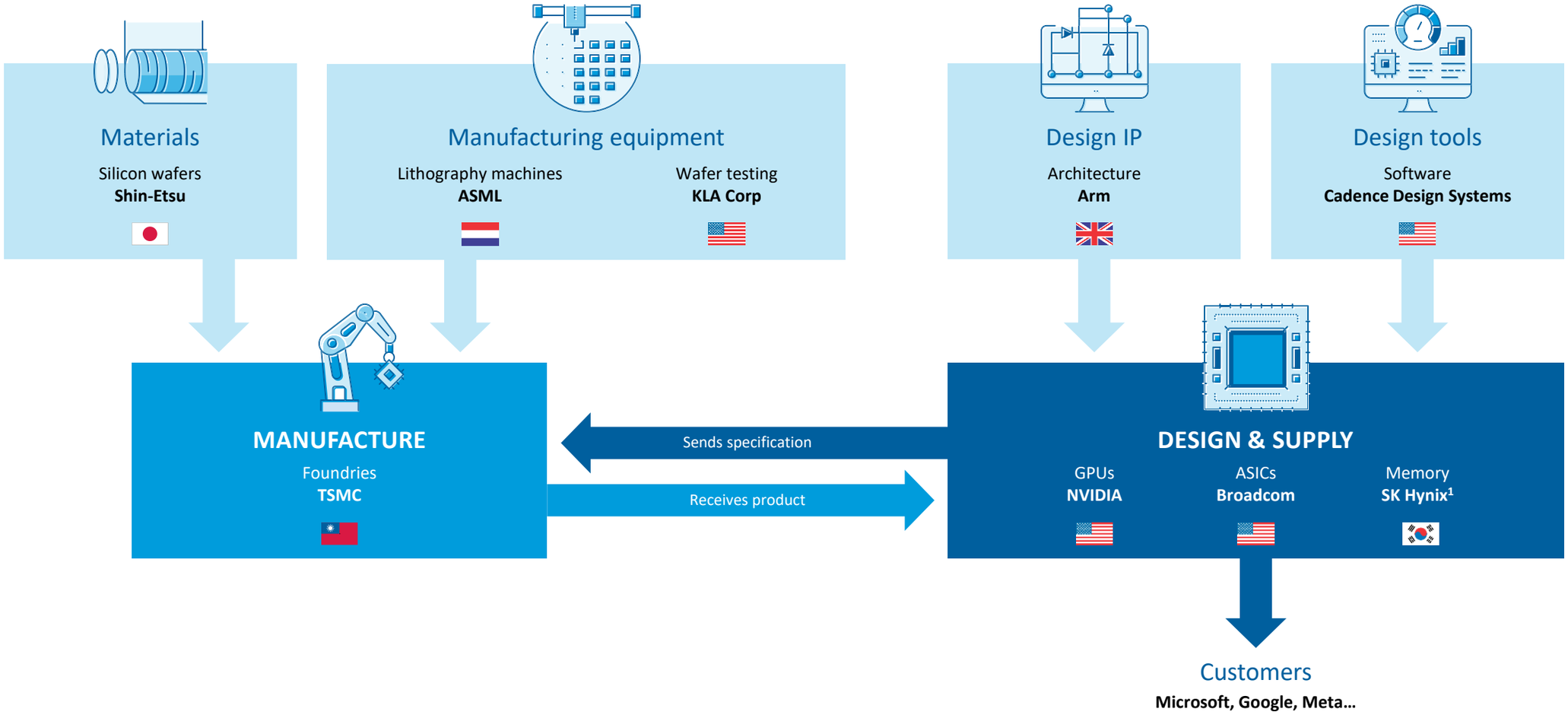
‘Golden era’ of health care innovation powering novel drug discovery, aided by new technologies such as genetics and AI. Investment opportunities include:

- Biopharma addressing large but underserved illnesses
- Platform technologies
- Medical devices
- Tools & equipment

As at 30 June 2026. AI: artificial intelligence.

Positioned across the breadth of the semi value chain

Deep research to identify attractive opportunities in the complex global ecosystem



Company examples shown are holdings in Capital Group New Perspective Fund (AU) as at 31 March 2026.
GPU: Graphics Processing Unit. ASIC: Application Specific Integrated Circuit
1. SK Hynix is an integrated device manufacturer (IDM) and manufactures its own chips.

A new wave of industrial growth driven by power bottlenecks

Capturing opportunities across the power ecosystem

Power generation | **Transmission** | **Delivery**

Renewable energy

ENGIE: Direct, utility-scale power for hyperscale data centre operators

Small modular reactors

GVH[1]: Scalable, always-on power through a combination of reactor design and manufacturing

Grid infrastructure and transmission

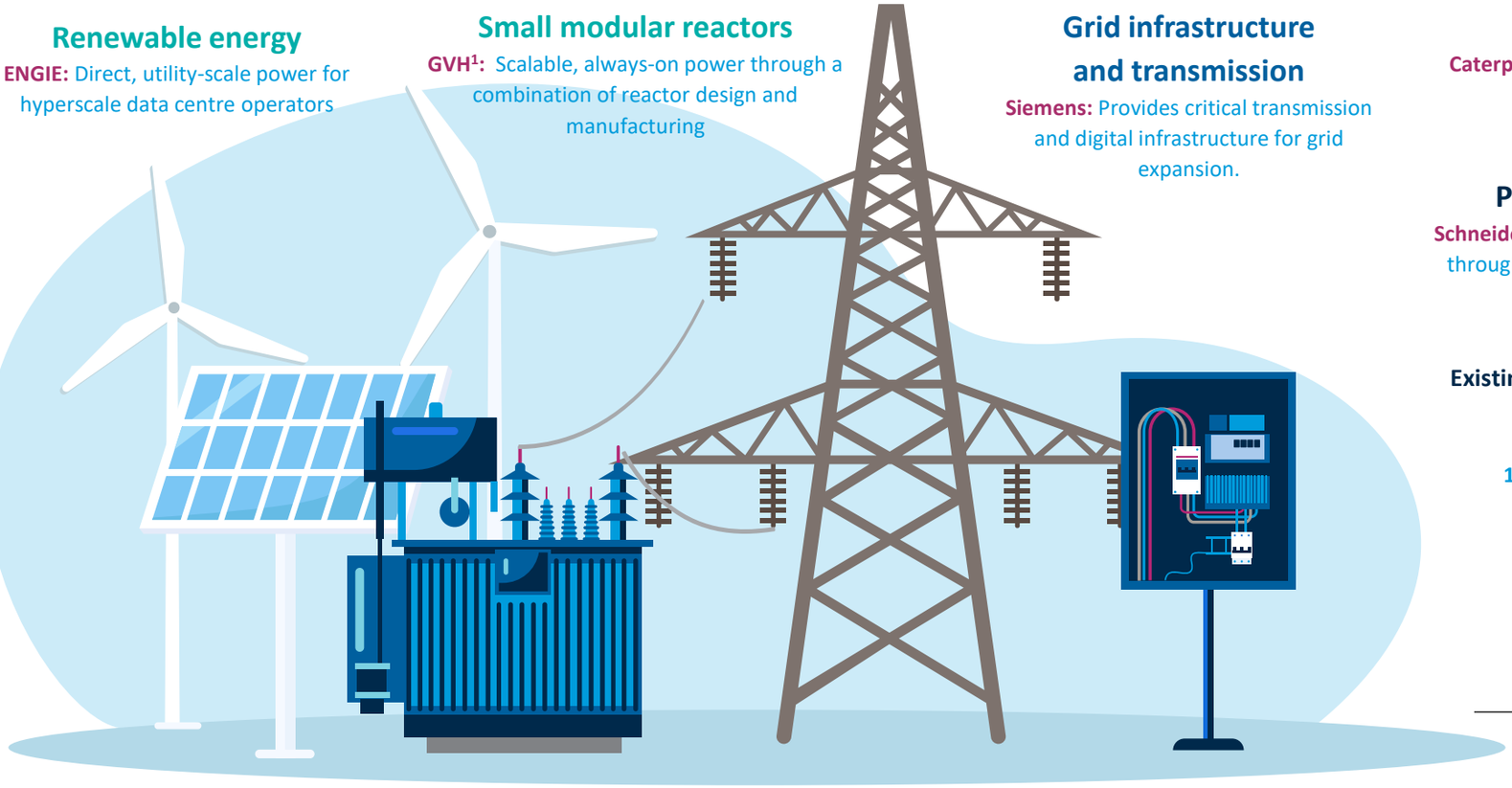
Siemens: Provides critical transmission and digital infrastructure for grid expansion.

Backup solutions

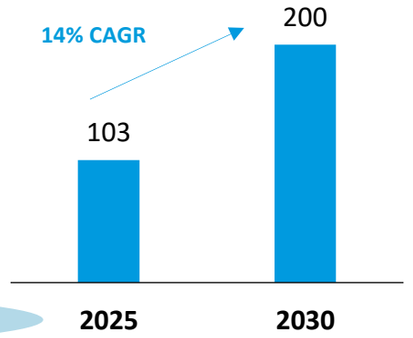
Caterpillar: Delivers backup, distributed generation and microgrids

Power management

Schneider Electric: Enables grid operation through distribution hardware and grid intelligence



Existing global data centre capacity (GW)[2]



US$3 trillion investment required for 100GW of new supply by 2030[2]

1. A joint venture between Hitachi and GE Vernova
2. As at 5 January 2026. Source: JLL Research

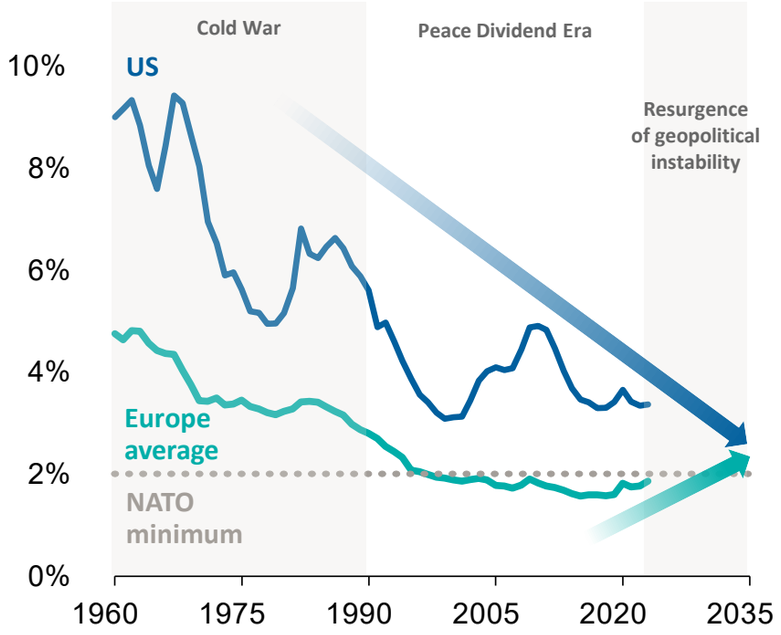
Company examples are holdings in Capital Group New Perspective Fund (AU) as at 31 March 2026.

Structural support from policy and spending underpin long-term tailwinds for defence

BAE System's growth outlook appears durable, backed by a sizeable backlog and exposure to long-cycle activities

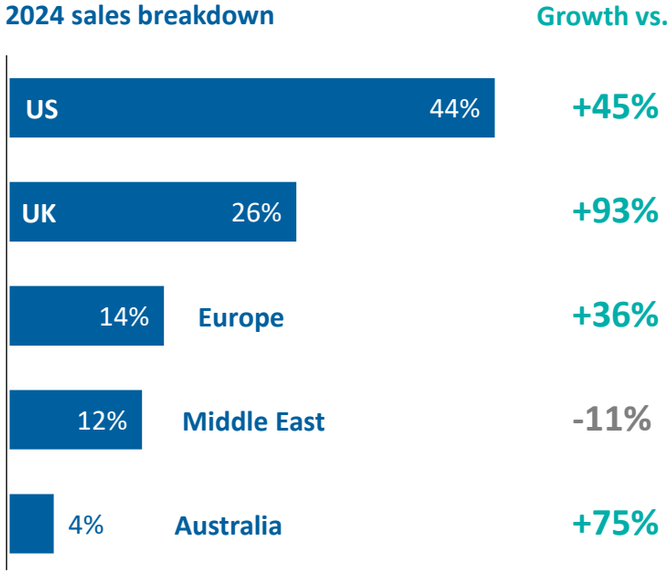
1 Europe's largest rearmament after decades of under-investment

Defence spending as share of GDP[1]



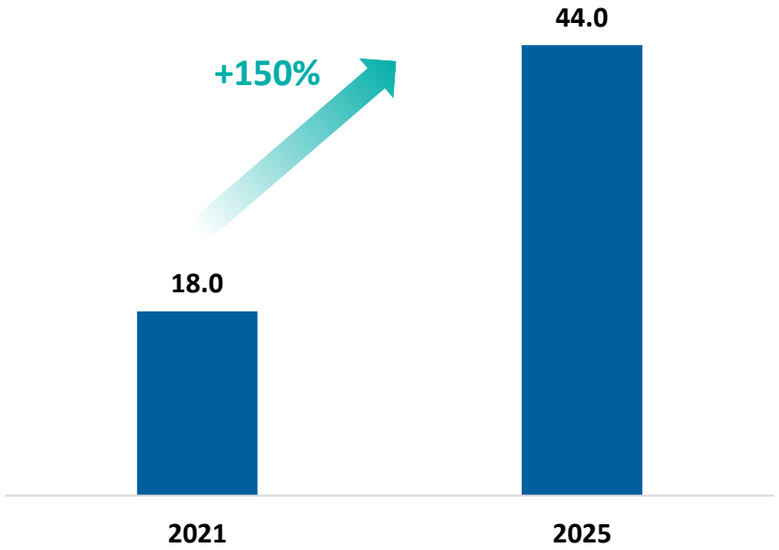
2 Diversified portfolio serving structurally growing markets

Sales exposure and growth by key markets[2]



3 Clear visibility of future growth through backlog and pipeline

Backlog[3] (EUR billions)



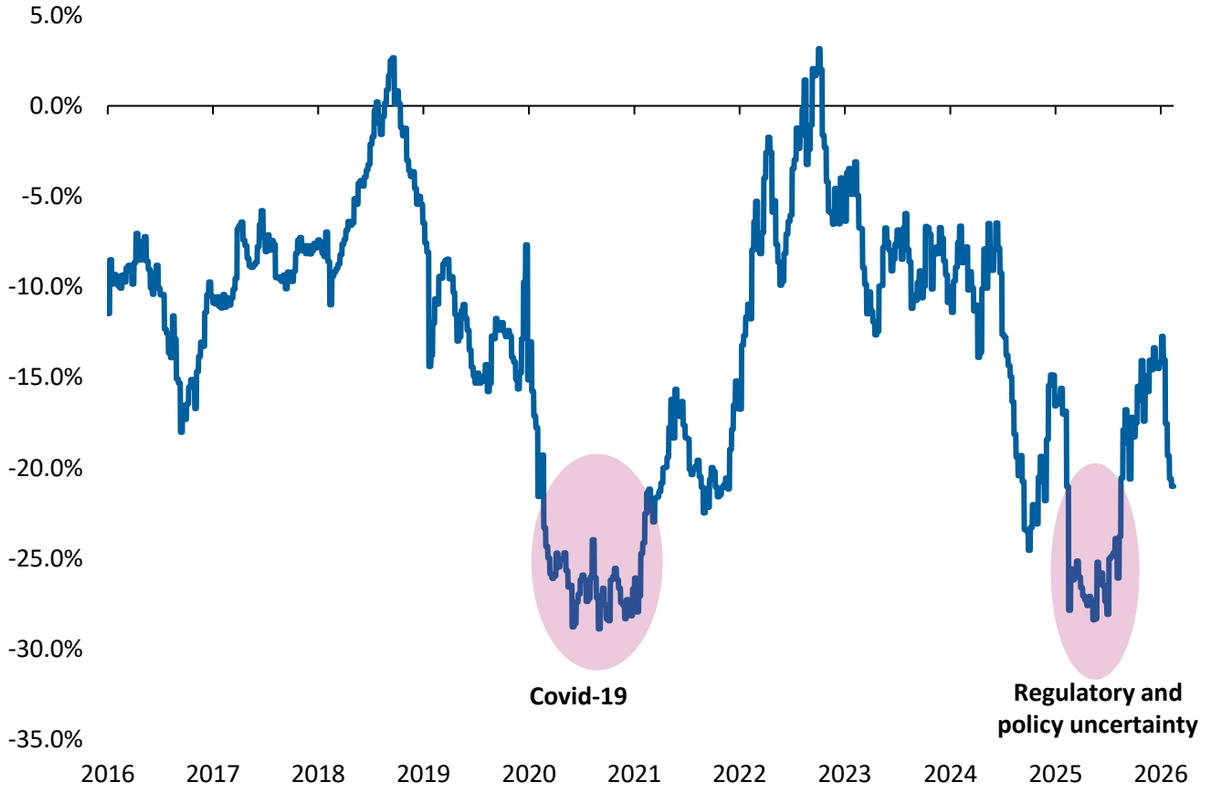
1. As at 31 December 2025. BAE Systems is a holding in Capital Group New Perspective Fund (AU) as at 31 March 2026. EU average proxied by the average spending of France, Germany, Italy, and United Kingdom. Source: Stockholm International Peace Research Institute
2. As at February 2025. Source: BAE Systems
3. As at February 2026. Source: BAE Systems

Health care remains a promising long-term opportunity

Maintaining selectivity while taking advantage of near-term valuation opportunities

Health care stocks have underperformed the broader market

Relative valuations of health care sector vs S&P 500[1]



Structural growth drivers that could potentially close the gap

- **Drug pricing clarity in the US**
- **Acceleration in M&A activity**
- **Continuous innovation**
- **Structural demand from an ageing population**

NPF portfolio holdings

Number of PMs holding	Company	Treatments serving large and underserved markets in	Change in forward P/E[2]
7	AstraZeneca	Oncology and specialty care	19x ▶ 18x
5	Eli Lilly	Metabolic dysfunction related diseases and obesity	59x ▶ 26x
6	Vertex Pharma	Cystic fibrosis, cell therapy and pain management	24x ▶ 22x

PMs held as at March 2024 | PMs held as at March 2026

Past results are not a guarantee of future results.

1. As at 30 April 2026. Source: LSEG Datasream
2. Change in Forward P/E of respective companies between 30 April 2024 to 30 April 2026. Source: FactSet

Company examples are holdings in Capital Group New Perspective Fund (AU) as at 31 March 2026.

Top 20 holdings

The Capital System™ combines concentration and diversification in a single portfolio

Issuer	Sector	Country	Weight (%)	Number of portfolio managers who hold in their portfolio and/or held by the research portfolio	Date first held
TSMC	Information Technology	Taiwan	4.8	10	Oct 1997
Meta	Communication Services	United States	3.3	6	Jul 2015
NVIDIA	Information Technology	United States	3.1	8	Jul 2021
Broadcom	Information Technology	United States	3.1	8	Feb 2016
Alphabet	Communication Services	United States	3.1	9	Aug 2004
ASML	Information Technology	Netherlands	2.8	8	Jun 2000
Tesla	Consumer Discretionary	United States	2.8	3	Jul 2014
Microsoft	Information Technology	United States	2.1	7	Jun 1997
AstraZeneca	Health Care	United Kingdom	1.9	10	Jan 2009
SK Hynix	Information Technology	Korea	1.9	6	Dec 2024
Eli Lilly	Health Care	United States	1.8	8	Jan 2021
Micron Technology	Information Technology	United States	1.7	5	Feb 2020
Amazon	Consumer Discretionary	United States	1.6	8	Nov 2007
Samsung	Information Technology	Korea	1.4	3	Sep 2016
Royal Caribbean Cruises	Consumer Discretionary	United States	1.3	7	Nov 2020
KLA	Information Technology	United States	1.2	4	Jun 2025
TotalEnergies	Energy	France	1.2	7	Oct 2016
UniCredit	Financials	Italy	1.2	5	Apr 2017
General Electric aka GE Aerospace	Industrials	United States	1.1	6	Nov 1993
Shopify	Information Technology	Canada	1.1	7	Jan 2020
Total			**42.3**		

Data as at 30 June 2026, based on Capital Group New Perspective Fund (LUX), in which Capital Group New Perspective Fund (AU) is invested. Sources: Capital Group, FactSet
Date first held is when current position was initiated in Capital Group New Perspective strategy.

Why we retain conviction in New Perspective

Potential catalysts for an improvement in relative returns

New Perspective, in line with history, is well positioned for broader market leadership – this will come about if we see:

- A stabilization of the US–Iran conflict
- Less extreme magnitude and concentration
- Broader leadership across regions, industries and secular themes
- A return to long-term earnings growth as the primary share-price drive

Capital Group New World Fund (AU)

Capital Group New World Fund (AU)

Looking beyond traditional boundaries to capture the growth potential of developing economies

Capturing a broader EM opportunity set

Domicile-agnostic approach, investing in both EM domiciled companies and other companies with revenue exposure to emerging markets (EM) to gain broad exposure to EM growth opportunities.

A bottom-up portfolio driven by fundamental research

The Capital System™ enables multiple portfolio managers with varying investment styles to invest in their highest convictions, leveraging global, bottom-up research.

Seeking durable outcomes over the long term

A strategy with a history of attractive long-term risk-adjusted returns relative to EM and global equities[1], and lower volatility than EM equities[2].

Investment objective

The fund seeks to achieve long-term growth of capital. Its portfolio* invests in common stocks of companies with significant exposure to countries with developing economies and/or markets. Many of these countries may be referred to as emerging countries or emerging markets. The portfolio may also invest in debt securities of issuers with exposure to these countries.

Key facts	Strategy[3]	Fund
Launch date	Jun 1999	Jan 2017
Size	US$ 98 bn	A$ 122 m
Investment universe[4]		US$ 12 tn

Past results are not a guarantee of future results.

As at 31 July 2026.

* Investment in Capital Group New World Fund (LUX)

1. Based on returns for the Capital Group New World strategy since inception relative to the MSCI Emerging Markets (EM) Index and the MSCI All Country World Index.
2. Based on the annualised volatility of the composite since inception versus the MSCI EM Index.
3. Based on the composite of the strategy.
4. MSCI EM. Source: MSCI

Capturing a broader EM opportunity set

Investing in EM growth potential through a domicile-agnostic approach

Emerging market companies

- Domestic market-focused, offering direct exposure to growth areas
- Experienced management with knowledge of local markets
- Can provide access to heavily regulated domestic industries
- Often have leading market positions in other emerging markets

$10.2tn Investable emerging markets universe[1]

Examples[2]: **TSMC** **Nu Holdings** **Bharti Airtel**

Developed market multinationals

- Global companies benefiting from rising prosperity in EM
- Accessing EM growth in areas not represented by local companies
- Shares trade in structurally deeper and more liquid markets
- Typically have higher levels of corporate governance

57% of the MSCI World Index has 20% or more revenue exposure to emerging markets[1]

Examples[2]: **Microsoft** **BBVA** **Novo Nordisk**

As at 30 June 2026.

1. Data as at 31 December 2025. Based on market weight. Sources: MSCI, FactSet. EM: emerging markets.
2. Data as at 30 June 2026 for Capital Group New World Fund (LUX), in which Capital Group New World Fund (AU) is invested. Holdings shown are examples within the portfolio

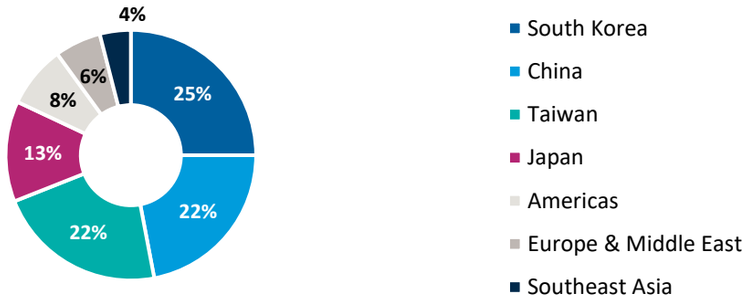
Global innovation is enabling rapid digitisation in EM

New World seeks opportunities in both the enablers of digitisation in EM, and the second order beneficiaries

Enablers of digitization			
Broadcom	TSMC	SK Hynix	Microsoft

70% of total semiconductor manufacturing capacity lies in South Korea, Taiwan and China

Distribution of global semi fabricating capacity by location, 2022[1]

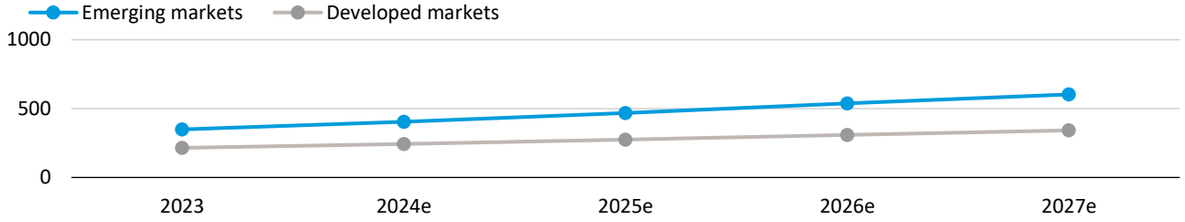


Second order beneficiaries			
Tencent	Meta	MercadoLibre	Nubank

Ecommerce in EMs is growing at 20% per year vs 13% in DMs

Digital commerce index growth 2023-27[3]

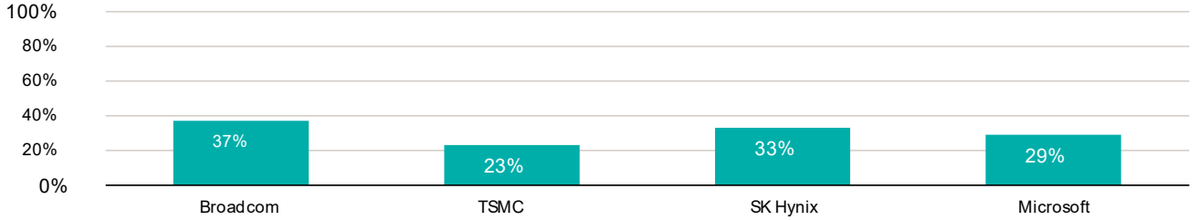
Index of all consumer transactions online: 2017=100



Developed markets = Europe and US. Emerging markets = Southeast Asia, Africa, Latin America

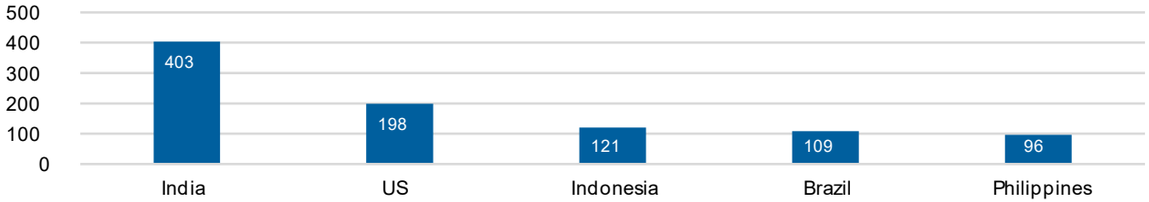
New World invests in EM and DM domiciled market leaders

% of company revenue generated from emerging markets[2]



Meta can benefit from this growth, with significant addressable markets in EMs

Meta user base size (millions), October 2025[4]



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Data as at 30 June 2026. Holdings shown are examples within the portfolio. EM: emerging markets. DM: developed markets.

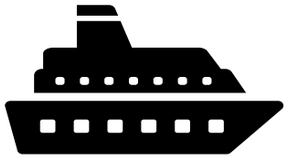
1. Data as of 2022. Source: Statista
2. Data as of 31 December 2025. Source: Rava
3. Data as of 31 December 2023. Source: Ebanx
4. Data as of October 2025. Top five largest audience size by country shown. Source: Statista

Industrial enablers

Infrastructure spending, reshoring and electrification are supporting a broad-based industrial recovery

Global trade and infrastructure

As global supply chains reconfigure and reroute, efficient ports and logistics have become indispensable. Emerging market trade corridors are expanding, raising the value of modern port infrastructure.



International Container Terminal Services (ICTS)

Electrification

Rising electricity demand, grid expansion, and grid modernisation are needed to support renewable generation, data centres, and electric transport, with emerging markets often requiring incremental build-out alongside upgrades.

Contemporary Amperex Technology (CATL)

Aerospace and defence

Geopolitical tensions and travel demand are catalysing an industrial revival in aerospace and defense. Defense spending is rising globally, while commercial airlines are renewing fleets after years of undersupply.

Airbus

Sources: Capital Group. Data as at 31 March 2026 for Capital Group New World Fund (LUX), in which Capital Group New World Fund (AU) is invested. Holdings shown are examples within the portfolio.

Top 20 holdings

The Capital System™ combines concentration and diversification in a single portfolio

Issuer	Sector	Country	Weight (%)	Number of portfolio managers who hold in their portfolio and/or held by the research portfolio	Date first held
TSMC	Information Technology	Taiwan	9.6	11	May 2011
SK Hynix	Information Technology	Korea	6.8	8	Apr 2018
Samsung	Information Technology	Korea	2.8	8	Jun 1999
Tencent	Communication Services	China	1.9	10	Jul 2010
Alphabet	Communication Services	United States	1.6	8	Mar 2008
Broadcom	Information Technology	United States	1.6	8	Feb 2016
NVIDIA	Information Technology	United States	1.5	7	Aug 2021
MercadoLibre	Consumer Discretionary	United States	1.3	9	Feb 2017
ASML	Information Technology	Netherlands	1.2	6	Jul 2014
MediaTek	Information Technology	Taiwan	1.2	6	May 2020
International Container Terminal Services	Industrials	Philippines	1.1	6	Jun 1999
Contemporary Amperex Technology Co	Industrials	China	1.0	10	Jun 2021
Banco Bilbao Vizcaya Argentaria	Financials	Spain	1.0		Mar 2011
Bharti Airtel	Communication Services	India	0.9	7	Apr 2019
Tokyo Electron	Information Technology	Japan	0.9	5	Oct 2017
Microsoft	Information Technology	United States	0.8	7	Nov 2016
First Quantum Minerals	Materials	Canada	0.8	5	Aug 2009
Grupo México	Materials	Mexico	0.8	5	Aug 2022
Rolls-Royce Holdings	Industrials	United Kingdom	0.8	5	Nov 2015
KLA	Information Technology	United States	0.8	4	Mar 2020
Total			**38.4**		

Data is for Capital Group New World Fund (LUX), in which Capital Group New World Fund (AU) is invested. Data as at 30 June 2026.
Date first held is when current position was initiated in Capital Group New World strategy.

Disclaimer

Risk factors you should consider before investing:

- **This material is not intended to provide investment advice or be considered a personal recommendation.**
- **The value of investments and income from them can go down as well as up and you may lose some or all of your initial investment.**
- **Past results are not a guarantee of future results.**
- **If the currency in which you invest strengthens against the currency in which the underlying investments of the fund are made, the value of your investment will decrease. Currency hedging seeks to limit this, but there is no guarantee that hedging will be totally successful.**
- **Some portfolios may invest in financial derivative instruments for investment purposes, hedging and/or efficient portfolio management.**
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Appendix

Capital Group New Perspective Fund (AU)

Investment results as at 31 July 2026 in AUD terms (after fees and expenses)

Results summary, %

Year		Fund[1]	Index[2]	Excess return[3]
2015	From 20 November	-2.6	-3.1	0.4
2016		2.2	8.4	-6.2
2017		18.4	14.8	3.6
2018		3.8	0.6	3.1
2019		30.0	26.8	3.2
2020		21.1	5.9	15.2
2021		24.4	25.8	-1.4
2022		-21.0	-12.5	-8.6
2023		24.2	21.4	2.7
2024		28.0	29.5	-1.5
2025		11.9	13.6	-1.7
2026	7 months	-0.6	5.7	-6.3

Results summary, %

Year		Fund[1]	Index[2]	Excess return[3]
Annualised lifetime return		**11.9**	**12.1**	**-0.1**
1 year		2.7	11.9	-9.2
3 years p.a.		13.2	16.7	-3.5
5 years p.a.		8.1	11.9	-3.7
10 years p.a.		13.3	13.2	0.1
Total value	**A$1,524 million**			

Past results are not a guarantee of future results.

1. Net of management fees and expenses. Fund results are based on close of market returns (T+1).
2. The index shown is the MSCI ACWI with net dividends reinvested (in AUD). Source: MSCI
3. The excess return is calculated arithmetically.

Long-term track record

Capital Group New Perspective strategy investment results as at 31 July 2026 in AUD terms (after fees)

%	New Perspective[1]	MSCI ACWI[2]	Excess return[3]
1973 9 months	-1.8	-20.6	18.8
1974	-8.2	-15.2	7.0
1975	47.4	38.4	9.1
1976	34.1	31.0	3.1
1977	-3.0	-4.1	1.1
1978	22.1	15.6	6.5
1979	31.6	15.2	16.4
1980	17.5	17.9	-0.4
1981	6.7	-0.3	6.9
1982	39.5	26.3	13.2
1983	34.3	32.8	1.4
1984	8.7	14.0	-5.3
1985	62.1	70.2	-8.1
1986	29.7	45.6	-15.9
1987	4.1	6.9	-2.9
1988	-7.0	4.3	-11.3
1989	35.6	26.0	9.6
1990	-0.1	-15.1	15.0
1991	24.3	20.2	4.1
1992	14.4	4.5	9.9
1993	28.7	24.4	4.3
1994	-10.1	-8.1	-2.0
1995	25.3	25.9	-0.6
1996	9.6	6.3	3.3
1997	39.8	41.1	-1.3
1998	36.2	32.1	4.1
1999	30.9	17.1	13.8
2000	8.9	2.2	6.7
2001	-0.7	-9.7	9.0
2002	-23.9	-27.2	3.3
2003	2.0	-0.5	2.5
2004	9.6	10.3	-0.7
2005	18.6	17.0	1.6
2006	11.2	11.7	-0.5
2007	3.8	-2.1	5.9
2008	-22.0	-25.3	3.4
2009	6.2	0.8	5.4
2010	-1.3	-1.9	0.7
2011	-7.9	-5.9	-2.0
2012	18.9	14.7	4.2
2013	46.7	42.5	4.2
2014	12.6	13.9	-1.3
2015	18.2	9.8	8.4
2016	2.2	8.4	-6.2
2017	18.4	14.8	3.6
2018	3.8	0.6	3.1
2019	30.0	26.8	3.2
2020	21.1	5.9	15.2
2021	24.4	25.8	-1.4
2022	-21.0	-12.5	-8.6
2023	24.2	21.4	2.7
2024	28.0	29.5	-1.5
2025	11.9	13.6	-1.7
2026 7 months ?	-0.6	5.7	-6.3
Annualised lifetime return (53 years 4 months)	**13.4**	**10.5**	**3.0**
Standard deviation	**13.8**	**13.8**	
3 years p.a.	**13.2**	**16.7**	**-3.5**
5 years p.a.	**8.1**	**11.9**	**-3.7**
10 years p.a.	**13.3**	**13.2**	**0.1**

Past results are not a guarantee of future results.

1. Results prior to CGNPAU's launch on 20 November 2015 are derived from the AF NPF in A$ from 31 March 1973. CGNPAU and AF NPF are managed by the same team of managers and have the same investment strategy and risk profile. From 1 December 2023, CGNPAU's underlying portfolio, Capital Group New Perspective Fund (LUX), applies ESG and norms-based screens and a carbon target, which do not apply to AF NPF. The returns are after fees and expenses.
2. The index shown is the MSCI AC World (net dividends reinvested) from 30 September 2011. Previously MSCI World (net dividends reinvested). Source: MSCI
3. The excess return is calculated arithmetically.
4. Standard deviation is calculated using monthly geometric excess returns.

Capital Group New World Fund (AU)

Investment results as at 31 July 2026 in AUD terms (after fees and expenses)

Results summary, %

Year		Fund[1]	MSCI EM[2]	MSCI ACWI[3]
2017	From 19 January	22.8	27.7	17.6
2018		-3.5	-5.1	0.6
2019		27.7	18.6	26.8
2020		13.3	7.8	5.9
2021		10.6	3.4	25.8
2022		-17.1	-14.3	-12.5
2023		15.8	9.2	21.4
2024		17.2	18.5	29.5
2025		19.1	24.0	13.6
2026	7 months	8.0	14.0	5.7
Annualised lifetime return		**11.2**	**10.1**	**13.4**
1 year		16.4	25.1	11.9
3 years p.a.		14.1	17.7	16.7
5 years p.a.		7.4	9.0	11.9
Total value	**A$122 million**			

Past results are not a guarantee of future results.

1. Net of management fees and expenses. Fund results are based on close of market returns (T+1).
2. The index shown is the MSCI Emerging Markets Index with net dividends reinvested (in AUD). Source: MSCI
3. The index shown is the MSCI ACWI with net dividends reinvested (in AUD). Source: MSCI

Long-term track record

Capital Group New World strategy investment results as at 31 July 2026 in AUD terms (after fees)

%		Strategy[1]	MSCI EM[2]	MSCI ACWI[3]
1999	6 months	22.4	20.3	16.8
2000		-6.6	-18.3	1.4
2001		4.4	5.7	-9.0
2002		-13.2	-14.7	-26.7
2003		7.3	16.5	0.1
2004		16.2	20.7	10.8
2005		30.6	43.2	18.4
2006		24.1	23.0	12.6
2007		19.0	25.2	0.2
2008		-32.5	-41.2	-27.2
2009		17.8	38.4	4.4
2010		2.9	4.3	-1.1
2011		-14.3	-18.4	-7.4
2012		18.0	16.7	14.7
2013		27.5	13.0	42.5
2014		5.2	6.9	13.9
2015		5.6	-4.3	9.8
2016		4.2	11.7	8.4
2017		21.7	27.1	14.8
2018		-3.5	-5.1	0.6
2019		27.7	18.6	26.8
2020		13.3	7.8	5.9
2021		10.6	3.4	25.8
2022		-17.1	-14.3	-12.5
2023		15.8	9.2	21.4
2024		17.2	18.5	29.5
2025		19.1	24.0	13.6
2026	7 months	8.0	14.0	5.7

%	Strategy[1]	MSCI EM[2]	MSCI ACWI[3]
Returns			
Annualised lifetime (27 years 1 month)	**8.1**	**7.5**	**6.7**
1 year	**16.4**	**25.1**	**11.9**
3 years p.a.	**14.1**	**17.7**	**16.7**
5 years p.a.	**7.4**	**9.0**	**11.9**
10 years p.a.	**10.7**	**10.1**	**13.2**
Standard deviation			
Annualised lifetime	**11.3**	**14.4**	**11.4**
1 year	**13.2**	**18.5**	**9.2**
3 years p.a.	**9.7**	**13.2**	**9.5**
5 years p.a.	**10.3**	**13.2**	**10.4**
10 years p.a.	**10.1**	**11.9**	**10.3**

Past results are not a guarantee of future results.

Data as at 31 July 2026.

1. Results prior to Capital Group New World Fund (AU)'s (CGNWAU) launch on 19 January 2017 are derived from the American Funds New World Fund (AF NWF) in A$ from 30 June 1999, instead of the actual inception date of the fund (17 June 1999), for comparison against the MSCI indices where only month-end index levels are available prior to 31 December 2000. The returns are after fees and expenses and are based on the total management cost that is currently applicable to CGNWAU. American funds are not registered for sale outside of the United States. CGNWAU and AF NWF are managed by the same team of managers and have the same investment strategy and risk profile.
2. MSCI Emerging Markets Index with net dividends reinvested. Prior to 31 December 2000, MSCI Emerging Markets Index with gross dividends reinvested. Source: MSCI
3. MSCI All Country World Index with net dividends reinvested. Prior to 31 December 2000, MSCI All Country World Index with gross dividends reinvested. Source: MSCI

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