

SMALLCAP World Fund®

Fiscal year-end summary: 9/30/23

Growth fund



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The fund gives investors access to investing in the diverse world of small companies, which are often in the early stages of growth.

Ticker symbols: A shares: SMCWX C shares: SCWCX F-1 shares: SCWFX F-2 shares: SMCFX F-3 shares: SFCWX R-3 shares: RSLCX

Figures shown are past results for Class A shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. If the 5.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

Growth potential

Small companies with market capitalizations of less than \$6.0 billion tend to spring up in the economy's most dynamic sectors. Their size often allows them to react more easily to changes in the market. They also involve more risk than their large-company counterparts.

Global opportunities

SMALLCAP World Fund is able to take advantage of opportunities by investing in small-company stocks worldwide. At its most recent fiscal year-end on 9/30/23, the fund was invested in 826 companies in 39 countries and 69 industries. Countries like the United Kingdom, Canada and Japan have offered fertile ground for small companies.

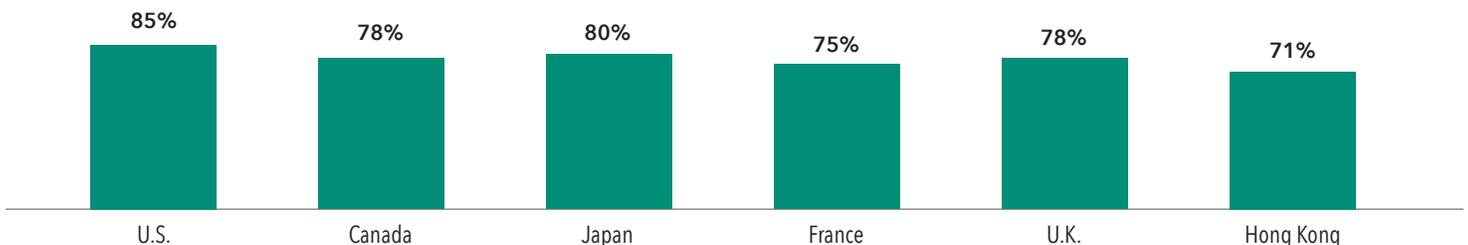
Disciplined research

Since up to 75% of the companies listed on the world's stock markets are small-capitalization firms, it can be difficult for most traditional analysts to follow all small companies. Our small-company research team strives to stay at the forefront of change and is able to follow small companies where there is often little research coverage. This is important given the more volatile nature of small-cap investing.

Historically, large-company and small-company stocks have tended to move in different cycles. Having both types of stocks in your portfolio can offer exposure to whichever stocks do better. There hasn't been a shortage of small-cap opportunities around the world, as shown in this chart.

Small-company opportunities

Small-cap companies as a percentage of listed companies (as of 9/30/23)



Source: S&P Global BMI (Broad Market Index), which comprises the S&P Developed BMI and S&P Emerging BMI, is a comprehensive, rules-based index measuring global stock market performance.

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

Experienced portfolio management

The fund's 19 portfolio managers each manage a portion of fund assets independently and have a median 26 years of investment industry experience as of the prospectus dated 12/1/23. A group of investment analysts also manages a portion of the fund.



Geographic breakdown by region

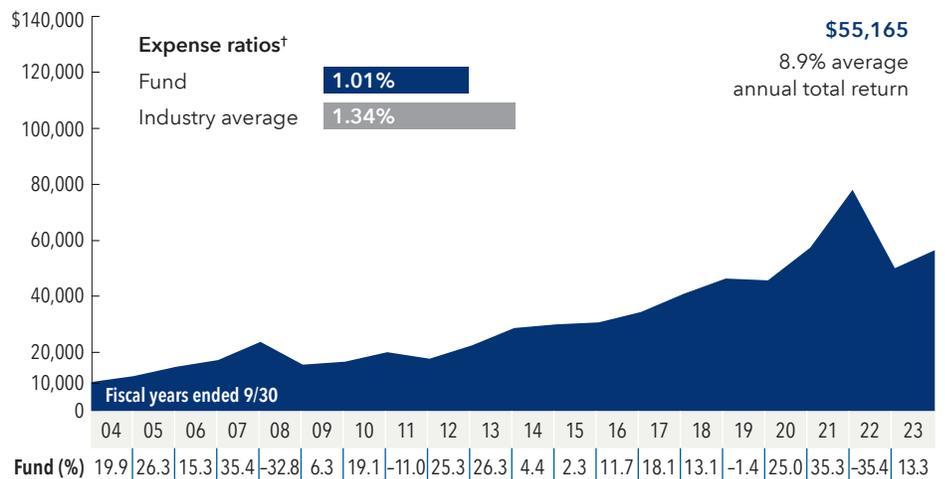
	at 9/30/23
United States	43.6%
Europe	21.8
Asia/Pacific Basin	21.0
Other	6.3
Cash & equivalents*	7.3

Industry holdings

	at 9/30/23
Machinery	5.3%
Hotels, restaurants & leisure	4.9
Semiconductors & semiconductor equipment	4.7
Software	4.0
Health care providers & services	3.9
Other industries	69.9
Cash & equivalents*	7.3

Geographic breakdown and industry holdings are based on the fund's net assets. The fund is managed, so holdings change.

Results of a hypothetical \$10,000 investment (10/1/03-9/30/23)



Average annual total returns for periods ended 9/30/23 after payment of the 5.75% maximum up-front sales charge for Class A shares:

1 year: 6.80%

5 years: 2.86%

10 years: 6.26%

Expense ratio: 1.01%

*Cash and equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

† Source for industry average: Lipper Global Small-/Mid-Cap Funds Average, which represents funds that invest at least 25% of their portfolios in securities with primary trading markets outside the U.S. and that limit at least 65% of their investments to companies with market capitalizations of less than \$1 billion at the time of purchase. The industry average expense ratio is based on statistics for front-end load funds (excluding funds of funds) for the most recent fiscal year-ends available through 9/30/23.

Past results are not predictive of results in future periods.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratio is as of the fund's prospectus available at the time of publication. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Visit capitalgroup.com for more information

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

Investors should carefully consider investment objectives, risks, charges and

expenses. This and other important information is contained in the fund's prospectus and summary prospectus, which can be obtained from a financial professional and should be read carefully before investing.

Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. If used after 12/31/23, this sheet must be accompanied by a current American Funds quarterly statistical update.

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