

# Capital International Fund (CIF)

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## Simplified Prospectus

Capital International Global Equity  
Capital International All Country Equity  
Capital International European Equity  
Capital International Japan Equity  
Capital International Asia Pacific (All Countries) ex-Japan Equity  
Capital International Global Growth and Income  
Capital International European Growth and Income  
Capital International US Growth and Income  
Capital International Global High Income Opportunities  
Capital International Global Bond  
Capital International Euro Bond  
Capital International Euro Credit

June 2011

All data is as at 31 March 2011 unless otherwise stated

This is not the full Prospectus. The full Prospectus, the Annual and Semi-annual Reports and other important documents are available at Capital International Fund (CIF)'s registered office and at the Company's Registrar and Transfer Agent, J. P. Morgan Bank Luxembourg S.A., both of which are located at 6C, route de Trèves, L-2633 Senningerberg, Luxembourg.

CIF is subject to the supervision of the Luxembourg Commission for the Supervision of the Financial Sector/Commission de Surveillance du Secteur Financier (CSSF).

Should you require any further explanation or assistance, please contact Capital International Funds Services. You can find information and statistics, including daily-updated share prices at [capitalinternationalfunds.com](http://capitalinternationalfunds.com).

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PO Box 167  
6C, route de Trèves  
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Luxembourg



# Summary information

CIF is a UCITS III self-managed SICAV with a multi-compartment (or umbrella) structure under Part I of the Luxembourg law of 20 December 2002 relating to undertakings for collective investment, as amended.

<b>Date of incorporation</b>	30 December 1969
<b>Country of incorporation</b>	Luxembourg
<b>Custodian bank</b>	J. P. Morgan Bank Luxembourg S.A.
<b>Auditors</b>	PricewaterhouseCoopers S.à r.l.
<b>Institution promoting the UCITS</b>	Capital International Sàrl

## Overview of the funds and profile of the typical investor

Each fund of Capital International Fund is actively managed with a specific investment objective and focus.

### Capital growth

For investors who are seeking long-term growth of capital

Capital International Global Equity  
Capital International All Country Equity  
Capital International European Equity  
Capital International Japan Equity  
Capital International Asia Pacific (All Countries) ex-Japan Equity

- Invest primarily in equities; typically fully invested
- Medium to high risk of losing money, particularly in the short term

### Capital growth and dividend income

For investors who are seeking long-term growth of capital

Capital International Global Growth and Income  
Capital International European Growth and Income  
Capital International US Growth and Income

- Invest primarily in equities, but can hold up to 25% in cash or bonds
- Income is an important part of total return
- Medium risk of losing money, particularly in the short term

### High income

For investors who are seeking the potential for higher returns than traditional fixed income with less volatility than equities

Capital International Global High Income Opportunities

- Invests in high-income securities, primarily in emerging market states government bonds and corporate high-yield bonds
- The yield and capital value of the fund can fluctuate

### Investment-grade fixed income

For investors who are seeking current income and the potential for higher total returns than cash

Capital International Global Bond  
Capital International Euro Bond  
Capital International Euro Credit

- Invest in investment-grade government and corporate bonds
- The yield and capital value of the funds can fluctuate

# Investment information

## Risk factors

### Applicable to all funds

Risk relates to how likely an investment is to fall in value over time and also by how much it is likely to fall. This and other risks should be considered carefully by prospective investors. CIF seeks, where feasible, to reduce these risks by careful management of its assets. However, there can be no assurance that these efforts will be successful.

- The value of the shares at the time of redemption may be more or less than the amount initially invested by the shareholder, depending on the market value of the securities and other assets held by the relevant fund at that time.
- Past results are not a guarantee of future returns.
- Most funds invest in international markets, so changes in currency exchange rates may mean that the value of investors' investments goes up or down.
- Some funds will invest in securities that are actively traded in an over-the-counter market. Trading on such markets may involve higher risks than trading on official stock exchanges due to, in particular, lower levels of market liquidity, investor protection and available information.
- Some funds will invest in depository receipts such as ADRs and GDRs (American Depository Receipts and Global Depository Receipts). While those instruments are traded on recognised exchanges, underlying shares may be subject to risks such as political, inflationary, exchange-rate or custody risk.

### Specific to equity funds

- Some funds will invest in equities, the prices of which may decline in response to certain events. As a result, the value of the investment may go up or down.

### Specific to bond funds

- The market value of bonds generally varies inversely with the level of interest rates; the magnitude of these changes is generally greater the longer the remaining maturity of the security. Funds invested in bonds will be exposed to credit risk as further detailed in the full Prospectus.
- While managers intend to use derivative instruments in a prudent manner, derivative instruments may entail additional

risks such as 1) counter-party credit risk, 2) poor correlation between the price of the derivative security and that of the underlying asset, and 3) potentially increased volatility and reduced liquidity in comparison to the underlying asset. Unless otherwise indicated in the full Prospectus, derivative instruments will be used only for hedging and/or efficient portfolio management purposes.

### Specific to funds investing in high yield bonds

- High-yield bonds are typically subject to greater market fluctuations and to greater risk of loss of income and principal due to default by the issuer than are higher-rated bonds. Lower-rated bonds' values tend to reflect shorter-term developments and investor perceptions of the issuer's credit quality. In addition, high-yield bonds may be more difficult to sell or to value. These securities are predominantly speculative with respect to capacity to pay interest and repay principal in accordance with their terms, and involve large uncertainties or major risk exposures to adverse conditions.

### Specific to funds investing in emerging markets

- Settlement systems in emerging markets may be less well organised, and the standards applied by the supervisory authorities lower, than those in developed markets. Settlement may be delayed and assets belonging to CIF may be at risk. CIF may not be fully compensated for any claims it makes following system failure or defect, counter-party lack of financial resources, or competing claims related to CIF assets.
- Other risks associated with emerging markets securities include political and social unrest; exchange control; currency instability; high rates of domestic inflation; limitations on repatriation of capital (including possible currency blockages); the impact of the foreign debt burden on the domestic economies; instability and limited liquidity and regulation of the securities markets; relatively high transaction and other costs of investment; differences in accounting, auditing and financial reporting standards and potential difficulties in obtaining information about issuers and markets; governmental intervention in the private sector, including restrictions on foreign investors (such as CIF); relatively high, and/or potentially retroactive, taxation of interest and capital gains received by non-residents.

- Some funds will invest in Russian securities. Investments in Russia are currently subject to certain heightened risks associated specifically with establishing record ownership and custody of Russian securities.

## **Hedging**

Although it may employ techniques and instruments relating to transferable securities and currency hedging, CIF will not systematically hedge currency exposures back to any currency except for hedged equivalent classes, which are described under the section 'Which class is right for me and why do different classes have different results?' on page 19.

The list of risks indicated here is not exhaustive and the investments are subject to any risks related to international investment generally. More detailed information about these and other investment-related risks can be found in the full Prospectus.

# Capital International Global Equity

Known as CIF Global Equity Fund (CIFGEF) prior to 7 March 2011.

## Fund objective

Long-term growth of capital by investing primarily<sup>1</sup> in listed equity of companies, researched and selected from around the world.

## Launch date

31 December 1969

## Fund size

€734.5 million

## Portfolio turnover<sup>2</sup>

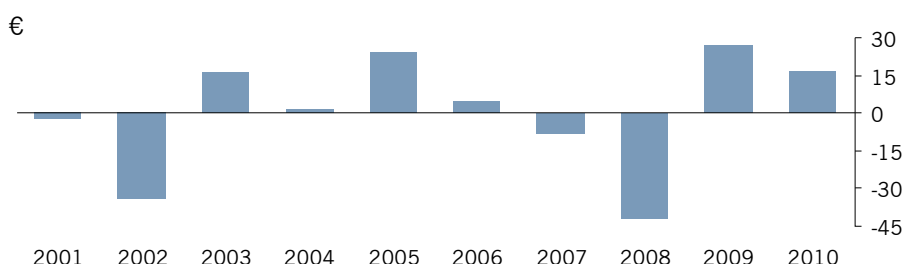
51%

## Investment policy

- This fund can invest in equities from any country that is included at any time in the MSCI World Index and Luxembourg.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- This fund is managed on a stock-by-stock basis, without reference to index weighting.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %										Cumulative results %		
			2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs	10 yrs
A	31 Dec 69	-2.0	-33.7	16.7	1.9	24.8	5.1	-7.9	-41.8	27.6	17.3	-12.9	-15.7	-18.6	
A4	07 Jul 08	-1.7	-33.4	17.0	2.3	25.2	5.3	-7.6	-41.6	27.9	17.7	-12.1	-14.4	-16.0	
A7	22 Jan 08	-1.5	-33.3	17.2	2.4	25.4	5.5	-7.5	-41.3	28.2	17.8	-11.3	-13.5	-14.4	
B	06 Oct 00	-2.7	-34.1	16.1	1.4	24.1	4.5	-8.4	-42.1	26.9	16.7	-14.2	-18.0	-23.1	
Bd	31 Aug 04	-2.7	-34.1	16.1	1.2	23.9	4.4	-8.4	-42.1	26.8	16.7	-14.3	-18.0	-23.4	
C	03 Oct 00	-1.0	-32.9	17.9	3.0	26.1	6.1	-7.0	-41.2	28.8	18.5	-10.2	-11.3	-9.9	
Cd	19 Sep 06	-1.0	-32.9	17.9	3.0	23.9	6.1	-7.0	-41.1	28.8	18.6	-10.1	-11.3	-9.8	
Ch-CHF <sup>3</sup>	17 Jun 09	-	-	-	-	-	-	-	-	20.6	23.5	-	-	-	
Ch-GBP <sup>3</sup>	03 Feb 10	-	-	-	-	-	-	-	-	-	15.6	-	-	-	
T	15 Oct 08	-2.7	-34.1	15.8	1.2	23.9	4.3	-8.6	-42.2	26.5	16.3	-14.9	-18.9	-24.5	
X	03 Oct 00	-2.2	-33.6	16.6	1.9	24.8	5.0	-7.9	-41.8	27.4	17.3	-13.0	-15.8	-19.0	
Xd	31 Aug 04	-2.2	-33.6	16.6	1.8	24.7	5.0	-7.9	-41.8	27.5	17.2	-13.0	-15.9	-19.2	
Y	01 Oct 02	-1.0	-32.9	17.9	2.9	26.0	6.1	-7.0	-41.2	28.8	18.5	-10.3	-11.5	-10.2	

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class																
	A	Ad	A2	A4	A7	B	Bd	C	Cd	Ch-CHF <sup>4</sup>	Ch-GBP <sup>4</sup>	Ch-EUR <sup>4</sup>	T	X	Xd	Y	Yd
<b>Management fee</b>	1.0	1.0	0.8	0.7	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>5</sup></b>	1.15	n/a	n/a	0.85	0.70	1.72	1.72	0.15	0.15	0.15	0.15	n/a	1.97	1.22	1.22	0.22	n/a

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 34% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> Investment results are shown in the currency referred to in the relevant class's designation.

<sup>4</sup> This fund will aim at hedging 50% (with a reasonable margin of tolerance) of its exposure to the main currencies in which its assets are denominated, back into the currency referred to in the relevant class's designation.

<sup>5</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International All Country Equity

Known as CIF All Country Equity Fund (CIFACEF) prior to 7 March 2011.

## Fund objective

Long-term growth of capital by investing primarily<sup>1</sup> in listed equity of companies researched and selected from around the world (including emerging markets).

## Launch date

19 August 2009

## Fund size

€78.7 million

## Portfolio turnover<sup>2</sup>

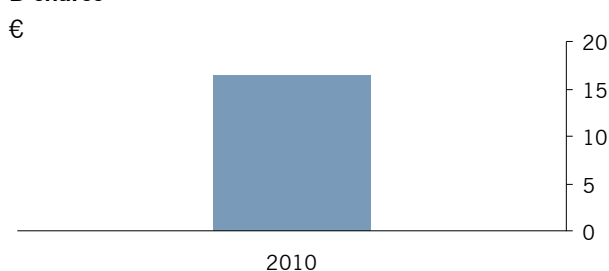
93%

## Investment policy

- This fund can invest in equities from any country that is included at any time in the MSCI All-Country World Index, Luxembourg and emerging markets.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- This fund is managed on a stock-by-stock basis, without reference to index weighting.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %	
			2010	
	B	19 Aug 09	16.4	
	Bd	19 Aug 09	16.4	
	C	19 Aug 09	18.2	
	X	19 Aug 09	16.9	
	Xd	19 Aug 09	17.0	

## Fees and expenses

%	Class																
	A	Ad	A2	A4	A7	B	Bd	C	Cd	Ch-CHF <sup>3</sup>	Ch-GBP <sup>3</sup>	Ch-EUR <sup>3</sup>	T	X	Xd	Y	Yd
<b>Management fee</b>	1.0	1.0	0.8	0.7	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>4</sup></b>	n/a	n/a	n/a	n/a	n/a	1.76	1.77	0.15	n/a	n/a	n/a	n/a	n/a	1.26	1.26	n/a	n/a

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 43% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> This fund will aim at hedging 50% (with a reasonable margin of tolerance) of its exposure to the main currencies in which its assets are denominated, back into the currency referred to in the relevant class's designation.

<sup>4</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International European Equity

Known as CIF European Equity Fund (CIFEEF) prior to 7 March 2011.

On 13 March 2009, CIF Euro Zone Equity Fund merged into CIF European Equity Fund.

## Fund objective

Long-term growth of capital by investing primarily<sup>1</sup> in listed equity of European companies.

## Launch date

2 July 1999

## Fund size

€82.7 million

## Portfolio turnover<sup>2</sup>

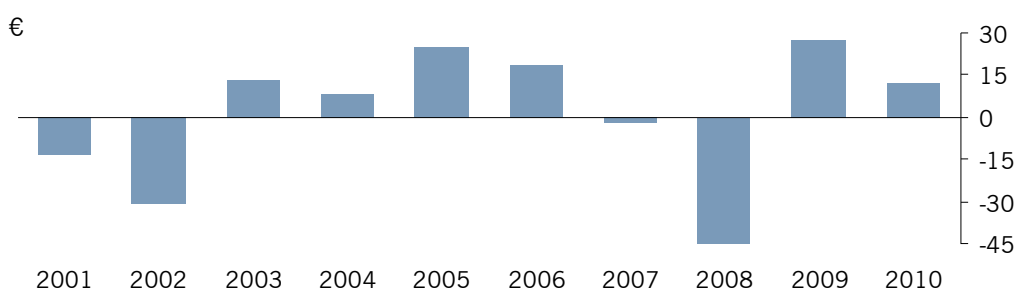
55%

## Investment policy

- This fund can invest in equities from any country that is included at any time in the MSCI Europe Index and Luxembourg.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- This fund is managed on a stock-by-stock basis, without reference to index weighting.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %										Cumulative results %		
			2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs	10 yrs
	A	02 Jul 99	-12.9	-30.7	13.9	8.5	25.7	19.1	-1.7	-44.3	28.3	12.6	-19.6	-5.9	-11.7
	A4	07 Jul 08	-12.6	-30.6	14.4	8.8	26.1	19.3	-1.4	-44.2	28.7	13.0	-18.8	-4.5	-9.0
	B	26 Feb 01	-13.3	-31.1	13.1	7.9	25.0	18.3	-2.3	-44.7	27.7	11.9	-20.9	-8.6	-16.6
	Bd	31 Aug 04	-13.3	-31.1	13.1	7.9	24.8	18.1	-2.3	-44.7	27.6	12.0	-20.9	-8.8	-16.9
	C	03 Oct 00	-12.0	-30.1	15.2	9.6	27.0	20.1	-0.7	-43.8	29.8	13.7	-17.1	-1.1	-2.5
	T	15 Oct 08	-13.5	-31.3	13.2	7.7	24.8	18.0	-2.4	-44.8	27.2	11.7	-21.6	-9.6	-18.3
	X	03 Oct 00	-12.9	-30.7	13.8	8.5	25.7	18.8	-1.7	-44.4	27.9	12.6	-19.9	-6.5	-12.3
	Xd	31 Aug 04	-12.9	-30.7	13.8	8.4	25.4	18.6	-2.0	-44.4	28.2	12.6	-19.7	-6.7	-12.8
	Y	01 Oct 02	-12.0	-30.1	15.1	9.5	27.0	20.0	-0.7	-43.9	29.6	13.6	-17.3	-1.5	-3.0

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class														
	A	Ad	A2	A4	A7	B	Bd	C	Cd	T	X	Xd	Y	Yd	
Management fee	1.0	1.0	0.8	0.7	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund	
Total expense ratio <sup>3</sup>	1.15	n/a	n/a	0.85	n/a	1.77	1.77	0.15	n/a	2.02	1.26	1.27	0.26	n/a	

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 34% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.



# Capital International Japan Equity

Known as CIF Japan Equity Fund (CIFJPEF) prior to 7 March 2011.

## Fund objective

Long-term capital growth by investing primarily<sup>1</sup> in listed equity of Japanese companies.

## Launch date

19 April 2006

## Fund size

€24.8 million

## Portfolio turnover<sup>2</sup>

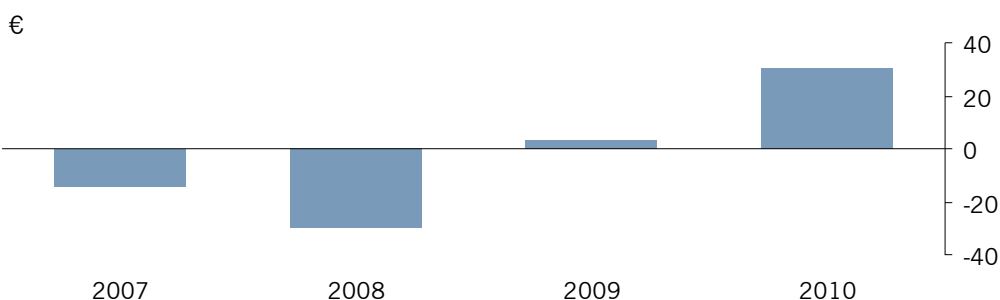
77%

## Investment policy

- This fund invests in Japanese securities.
- A small portion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %				Cumulative results %
			2007	2008	2009	2010	3 yrs
	A	19 Apr 06	-14.0	-29.8	4.1	31.3	-4.0
	A4	07 Jul 08	-13.4	-29.4	4.4	31.9	-2.7
	Ad	19 Apr 06	-14.0	-29.7	3.9	31.5	-3.9
	B	19 Apr 06	-14.5	-30.1	3.4	30.4	-5.8
	Bd	19 Apr 06	-14.6	-30.3	3.4	30.5	-5.9
	C	19 Apr 06	-13.1	-29.1	5.1	32.8	-1.0
	T	15 Oct 08	-13.4	-29.8	3.0	30.2	-5.9
	X	19 Apr 06	-14.1	-29.7	3.9	31.1	-4.3
	Xd	19 Apr 06	-14.2	-29.8	3.9	31.2	-4.4

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class													
	A	Ad	A2	A4	A7	B	Bd	C	Cd	T	X	Xd	Y	Yd
Management fee	1.0	1.0	0.75	0.60	0.45	1.5	1.5	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund
Total expense ratio <sup>3</sup>	1.15	1.15	n/a	0.75	n/a	1.79	1.85	0.15	n/a	2.09	1.34	1.34	n/a	n/a

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 39% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International Asia Pacific (All Countries) ex-Japan Equity

Known as CIF Asia Pacific (All Countries) ex-Japan Equity Fund (CIFAPXEF) prior to 7 March 2011.

## Fund objective

Long-term capital growth through investment primarily<sup>1</sup> in listed equity of Asian (excluding Japanese) companies.

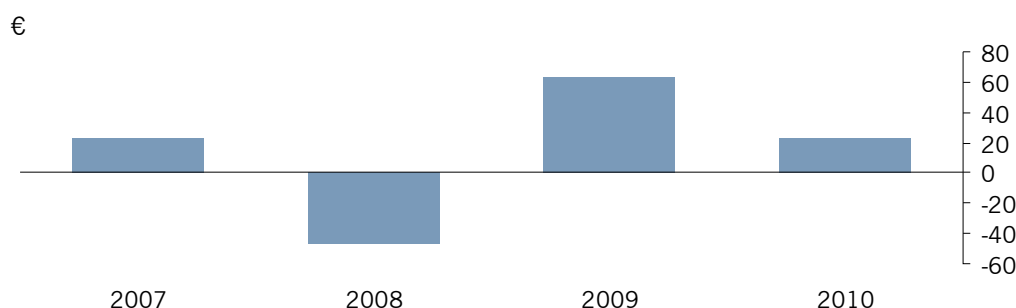
Launch date	12 December 2006
Fund size	€31.2 million
Portfolio turnover <sup>2</sup>	80%

## Investment policy

- This fund may invest in equities from any country that is included at any time in the MSCI All Countries Asia Pacific ex-Japan Index or the FTSE All World Asia Pacific ex-Japan Index.
- A small portion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %				Cumulative results %
			2007	2008	2009	2010	3 yrs
	A	12 Dec 06	23.3	-46.1	64.7	23.4	9.6
	A4	07 Jul 08	23.6	-46.0	64.9	23.9	10.4
	B	12 Dec 06	22.5	-46.4	63.3	22.5	7.2
	Bd	12 Dec 06	22.5	-46.5	63.4	22.5	7.2
	C	12 Dec 06	24.6	-45.5	66.1	24.7	12.9
	T	15 Oct 08	21.2	-46.9	62.8	22.2	5.7
	X	12 Dec 06	23.0	-46.2	64.1	23.1	8.7
	Xd	12 Dec 06	23.0	-46.1	64.0	23.1	8.8

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class													
	A	Ad	A2	A4	A7	B	Bd	C	Cd	T	X	Xd	Y	Yd
Management fee	1.0	1.0	0.80	0.70	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund
Total expense ratio <sup>3</sup>	1.15	n/a	n/a	0.85	n/a	1.87	1.87	0.15	n/a	2.12	1.37	1.37	n/a	n/a

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology =39% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International Global Growth and Income

Known as CIF Global Growth and Income Fund (CIFGGIF) prior to 7 March 2011.

## Fund objective

Long-term capital growth and dividend income through investment primarily<sup>1</sup> in listed equity, researched and selected from around the world, with a focus on preservation of capital.

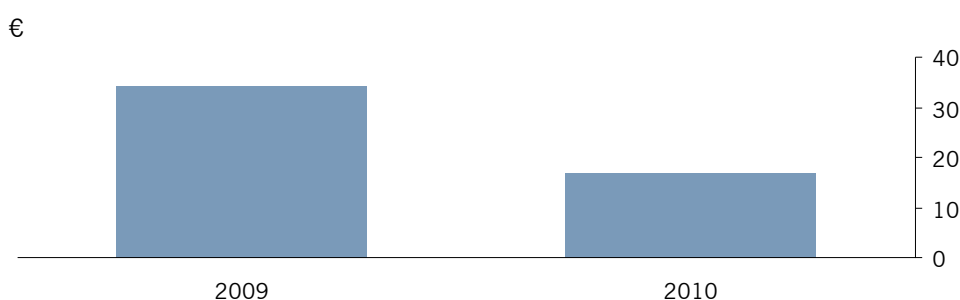
Launch date	31 January 2008
Fund size	€78 million
Portfolio turnover <sup>2</sup>	26%

## Investment policy

- This fund may invest in equities from any country that is included at any time in the MSCI All Countries World Index.
- Up to 25% of the portfolio may be invested in cash and/or bonds.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- Dividend income is an important component of the total return of this fund.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %	
			2009	2010
	<b>B</b>	31 Jan 08	34.2	17.1
	<b>Bd</b>	31 Jan 08	34.2	16.9
	<b>C</b>	31 Jan 08	36.4	18.9
	<b>X</b>	31 Jan 08	34.9	17.6
	<b>Xd</b>	31 Jan 08	34.8	17.6

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class														
	A	Ad	A2	A4	A7	B	Bd	C	Cd	T	X	Xd	Y	Yd	
<b>Management fee</b>	1.0	1.0	0.80	0.70	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund	
<b>Total expense ratio<sup>3</sup></b>	n/a	n/a	n/a	n/a	n/a	1.77	1.77	0.15	n/a	n/a	1.28	1.27	n/a	n/a	

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 19% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International European Growth and Income

Known as CIF European Growth and Income Fund (CIFEGIF) prior to 7 March 2011.

## Fund objective

Long-term capital growth and income by investing primarily<sup>1</sup> in listed equity of European companies, with a focus on preservation of capital.

## Launch date

30 October 2002

## Fund size

€65.7 million

## Portfolio turnover<sup>2</sup>

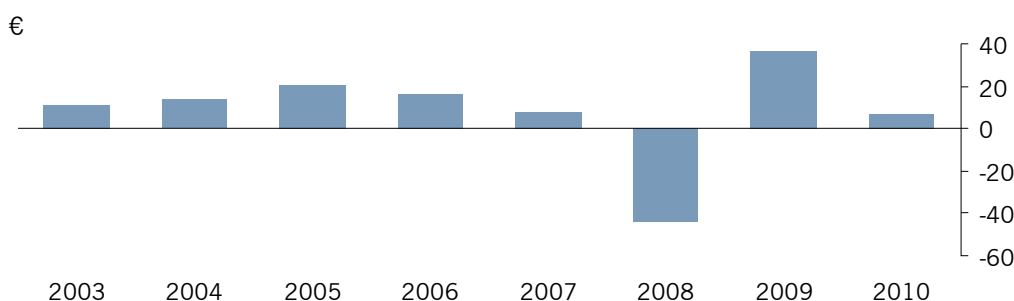
7%

## Investment policy

- This fund can invest in equities from any country in Europe.
- Up to 10% of the portfolio may be invested in non-European issuers.
- Up to 25% of the portfolio may be invested in cash and/or bonds.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- Dividend income is an important component of the total return of this fund.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %							Cumulative results %		
			2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs
	<b>B</b>	30 Oct 02	11.6	13.4	20.6	16.2	7.4	-43.6	36.3	6.8	-17.9	2.5
	<b>Bd</b>	31 Aug 04	11.6	13.6	20.5	16.3	7.5	-43.6	36.3	6.8	-18.0	2.5
	<b>C</b>	29 Jul 05	13.2	15.1	22.7	18.2	9.3	-42.7	38.5	8.6	-13.9	11.3
	<b>X</b>	13 Nov 02	12.2	13.9	21.2	16.8	8.1	-43.3	36.9	7.4	-16.7	5.2
	<b>Xd</b>	31 Aug 04	12.2	13.9	21.2	16.8	8.0	-43.3	36.9	7.4	-16.7	5.1

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class													
	A	Ad	A2	A4	A7	B	Bd	C	Cd	T	X	Xd	Y	Yd
<b>Management fee</b>	1.0	1.0	0.80	0.70	0.55	1.5	1.5	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>3</sup></b>	n/a	n/a	n/a	n/a	n/a	1.77	1.77	0.15	n/a	n/a	1.27	1.27	n/a	n/a

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 14% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International US Growth and Income

Known as CIF US Growth and Income Fund (CIFUSGIF) prior to 7 March 2011.

## Fund objective

Long-term capital growth and income by investing primarily<sup>1</sup> in listed equity of US companies, with a focus on preservation of capital.

## Launch date

30 October 2002

## Fund size

€128.7 million

## Portfolio turnover<sup>2</sup>

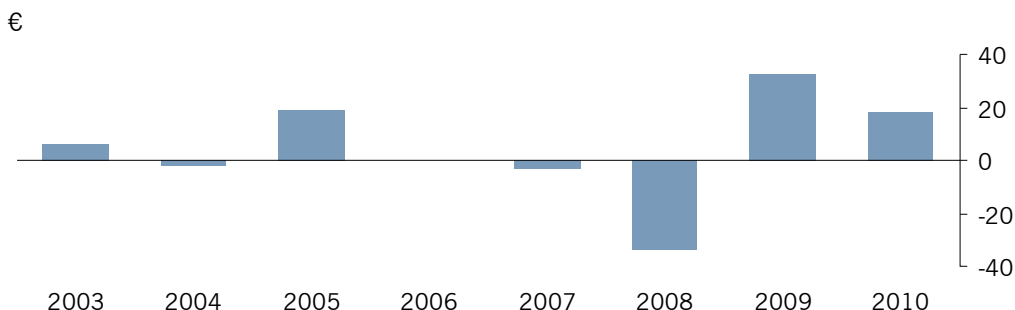
-29%

## Investment policy

- This fund invests in US equities.
- Up to 10% of the portfolio may be invested in non-US issuers.
- Up to 25% of the portfolio may be invested in cash and/or bonds.
- A small proportion of unlisted securities may also be purchased, subject to the investment restrictions detailed in the full Prospectus.
- Dividend income is an important component of the total return of this fund.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %							Cumulative results %		
			2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs
	A	12 Jun 09	6.5	-1.6	19.3	0.8	-3.0	-33.8	33.3	19.4	5.3	2.9
	A4	12 Jun 09	6.9	-1.2	19.8	1.2	-2.6	-33.6	33.8	19.9	6.6	5.0
	B	30 Oct 02	6.1	-2.2	18.8	0.3	-3.5	-34.1	32.6	18.6	3.6	0.3
	Bd	31 Aug 04	6.1	-2.1	18.8	0.3	-3.5	-34.2	32.6	18.7	3.7	0.3
	C	16 Sep 03	7.6	-0.6	20.7	2.0	-1.8	-33.1	34.9	20.5	8.8	9.0
	X	13 Nov 02	6.5	-1.6	19.3	0.8	-3.0	-33.8	33.3	19.3	5.2	2.9
	Xd	31 Aug 04	6.5	-1.5	19.3	0.8	-3.1	-33.8	33.4	19.3	5.3	2.8

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

<sup>1</sup> At least two-thirds of the fund's total assets.

<sup>2</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 22% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

## Fees and expenses

%	Class													
	A	Ad	A2	A4	A7	B	Bd	Bh- EUR <sup>3</sup>	Bh- GBP <sup>3</sup>	Bh- CHF <sup>3</sup>	Bdh- EUR <sup>3</sup>	Bdh- GBP <sup>3</sup>	C	
<b>Management fee</b>	1.0	1.0	0.75	0.60	0.45	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	Charged outside the fund
<b>Total expense ratio<sup>4</sup></b>	1.15	n/a	n/a	0.75	n/a	1.75	1.75	n/a	n/a	n/a	n/a	n/a	n/a	0.15

%	Class														
	Ch- EUR <sup>3</sup>	Ch- GBP <sup>3</sup>	Ch- CHF <sup>3</sup>	Cd	T	X	Xd	Xh- EUR <sup>3</sup>	Xh- GBP <sup>3</sup>	Xh- CHF <sup>3</sup>	Xdh- EUR <sup>3</sup>	Xdh- GBP <sup>3</sup>	Y	Yd	
<b>Management fee</b>	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.75	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>4</sup></b>	n/a	n/a	n/a	n/a	n/a	1.25	1.25	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

### Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>3</sup> For the purpose of currency hedging, all assets attributable to the Hedged Equivalent Classes and Dividend-distributing Hedged Equivalent Classes in this Fund will be deemed to constitute exposure to the USD. The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of this deemed currency exposure back into the currency referred to in the relevant Class's designation.

<sup>4</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International Global High Income Opportunities

Known as CIF Global High Income Opportunities (CIFGHIO) prior to 7 March 2011.

## Fund objective

Long-term total return by accepting above-average credit risk in selecting investments primarily in government and corporate high-yield and emerging-market bonds from around the world.

## Launch date

7 May 1999

## Fund size

€767.4 million

## Portfolio turnover<sup>1</sup>

117%

## Investment policy

- This fund must invest at least 50% of its total assets in a combination of emerging-market states government bonds and corporate high-yield bonds.
- The fund can invest in any country that is a member of the European Monetary Union and/or the Organisation for Economic Co-operation and Development, as well as Hong Kong, Singapore and any emerging-market state.
- Not more than 10% of the portfolio will be invested in countries outside the European Monetary Union, the Organisation for Economic Co-operation and Development, Hong Kong, Singapore and emerging-market states.
- Not more than 25% of the portfolio will be invested in hybrid securities (i.e. fixed-income securities convertible into equity or preferred shares) or equity securities.
- A small proportion of unlisted bonds may also be purchased, subject to the investment restrictions detailed in the full Prospectus.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %										Cumulative results %		
			2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs	10 yrs
	A	03 Mar 00	16.0	-12.3	4.0	4.4	29.5	3.6	-3.5	-14.1	34.5	20.9	39.6	39.5	99.7
	A4	07 Jul 08	16.0	-12.2	4.3	4.8	29.9	3.9	-3.2	-13.9	34.9	21.2	40.8	41.6	104.7
	B	15 Jan 01	15.2	-12.9	3.2	4.7	28.8	2.9	-4.1	-14.6	33.8	20.2	37.3	35.5	89.3
	Bd	31 Aug 04	15.2	-12.9	3.2	4.5	28.6	2.8	-4.1	-14.6	33.8	20.2	37.4	35.4	88.4
	Bdh-GBP <sup>2</sup>	07 Aug 09	-	-	-	-	-	-	-	-	8.0	15.7	-	-	-
	C	07 May 99	16.8	-11.5	5.0	5.5	30.8	4.7	-2.5	-13.3	35.9	22.0	43.8	46.7	119.6
	Cd	19 Sep 06	16.8	-11.5	5.0	5.5	30.8	4.6	-2.5	-13.2	35.9	22.0	43.9	46.7	119.6
	Ch-CHF <sup>2</sup>	17 Jun 09	-	-	-	-	-	-	-	-	15.1	34.0	-	-	-
	Ch-EUR <sup>2</sup>	26 Jan 09	-	-	-	-	-	-	-	-	36.3	13.3	-	-	-
	Ch-GBP <sup>2</sup>	26 Jan 09	-	-	-	-	-	-	-	-	36.4	17.5	-	-	-
	T	01 Apr 09	14.9	-13.1	3.0	4.5	28.5	2.6	-4.3	-14.8	33.4	19.8	36.1	33.7	84.4
	Tfd	01 Apr 09	14.9	-13.1	3.0	4.2	28.3	2.6	-4.4	-14.8	33.4	19.9	36.3	33.7	83.7
	X	03 Oct 00	15.9	-12.3	3.9	4.1	29.5	3.4	-3.6	-14.2	34.5	20.7	39.3	39.0	97.8
	Xd	31 Aug 04	15.9	-12.3	3.9	4.1	29.3	3.3	-3.6	-14.1	34.3	20.8	39.4	38.8	97.4
	Xh-EUR <sup>2</sup>	28 Oct 09	-	-	-	-	-	-	-	-	2.5	12.1	-	-	-
	Xdh-GBP <sup>2</sup>	01 Jul 09	-	-	-	-	-	-	-	-	14.7	16.4	-	-	-

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

<sup>1</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 58% (calculated over the last 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>2</sup> Investment results are shown in the currency referred to in the relevant class's designation.

## Fees and expenses

%	Class															
	A	Ad	A2	A4	A7	B	Bd	Bh- EUR <sup>3</sup>	Bh- GBP <sup>3</sup>	Bh- CHF <sup>3</sup>	Bdh- EUR <sup>3</sup>	Bdh- GBP <sup>3</sup>	C	Cd	Ch- CHF <sup>3</sup>	Ch- EUR <sup>3</sup>
<b>Management fee</b>	1.0	1.0	0.80	0.70	0.55	1.5	1.5	1.5	1.5	1.5	1.5	1.5	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>4</sup></b>	1.15	n/a	n/a	0.85	n/a	1.69	1.69	n/a	n/a	n/a	n/a	1.69	0.15	0.15	0.13	0.15

%	Class															
	Ch- GBP <sup>3</sup>	Cdh- CHF <sup>3</sup>	Cdh- EUR <sup>3</sup>	Cdh- GBP <sup>3</sup>	T	Tfd	X	Xd	Xh- EUR <sup>3</sup>	Xh- GBP <sup>3</sup>	Xh- CHF <sup>3</sup>	Xdh- EUR <sup>3</sup>	Xdh- GBP <sup>3</sup>	Y	Yd	
<b>Management fee</b>	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.75	1.75	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Charged outside the fund	Charged outside the fund
<b>Total expense ratio<sup>4</sup></b>	0.15	n/a	n/a	n/a	1.94	1.95	1.19	1.20	1.19	n/a	n/a	n/a	1.19	n/a	n/a	

### Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>3</sup> For the purpose of currency hedging, all assets attributable to the hedged equivalent classes and dividend-distributing hedged equivalent classes in this fund will be deemed to constitute exposure to the USD. This fund will aim at hedging 100% (with a reasonable margin of tolerance) of the above-mentioned currency exposure back into the currency referred to in the relevant class's designation.

<sup>4</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.



# Capital International Global Bond

Known as CIF Global Bond Fund (CIFGBF) prior to 7 March 2011.

## Fund objective

Long-term total return by investing primarily in corporate and government investment-grade bonds from around the world.

## Launch date

6 April 1998

## Fund size

€58.8 million

## Portfolio turnover<sup>1</sup>

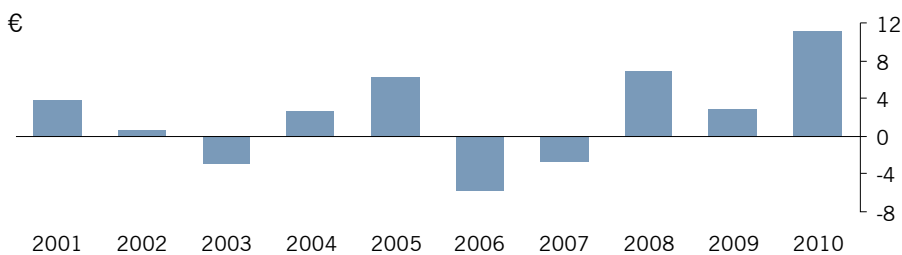
97%

## Investment policy

- This fund can invest in investment-grade bonds from any country that is a member of the European Monetary Union and/or the Organisation for Economic Co-operation and Development, as well as Hong Kong and Singapore and in bonds issued or guaranteed by major supranational institutions.
- This fund does not invest in high-yield bonds. If an investment-grade bond the fund is invested in is downgraded to a high-yield bond, it must be sold within six months from its downgrading.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %									Cumulative results %			
			2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs	10 yrs
	A	06 Apr 98	4.2	1.4	-2.8	2.5	6.7	-5.5	-2.4	7.5	3.4	11.7	24.1	14.4	28.4
	A4	07 Jul 08	4.6	1.7	-2.5	2.8	7.0	-5.1	-2.1	7.8	3.7	12.1	25.3	16.4	32.8
	B	21 Nov 01	3.9	0.7	-2.9	2.6	6.2	-5.8	-2.8	6.9	2.9	11.2	22.3	12.0	23.9
	Bd	31 Aug 04	3.9	0.7	-2.9	2.6	6.0	-6.0	-3.0	7.0	2.9	11.2	22.4	11.6	23.3
	C	02 Aug 00	5.0	2.1	-2.1	3.2	7.4	-4.8	-1.7	8.2	4.2	12.5	26.8	18.6	37.9
	Cd	19 Sep 06	5.0	2.1	-2.1	3.2	7.4	-4.8	-1.7	8.2	4.1	12.5	26.6	18.5	37.8
	T	15 Oct 08	3.8	0.9	-3.2	2.0	6.2	-5.9	-2.8	6.9	2.7	11.1	21.9	11.5	22.4
	X	03 Oct 00	4.2	1.3	-2.8	2.2	6.5	-5.6	-2.5	7.3	3.2	11.5	23.4	13.6	27.0
	Xd	31 Aug 04	4.2	1.3	-2.8	2.2	6.4	-5.7	-2.4	7.3	3.2	11.5	23.4	13.5	26.6

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class													
	A	Ad	A2	A4	A7	B	Bd	C	Cd	Ch-CHF <sup>2</sup>	Ch-EUR <sup>2</sup>	Ch-GBP <sup>2</sup>	Ch-USD <sup>2</sup>	
<b>Management fee</b>	0.7	0.7	0.50	0.375	0.35	1.0	1.0	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	
<b>Total expense ratio<sup>3</sup></b>	0.80	n/a	n/a	0.475	n/a	1.28	1.28	0.10	0.10	n/a	n/a	n/a	n/a	

%	Class									
	Cdh-CHF <sup>2</sup>	Cdh-EUR <sup>2</sup>	Cdh-GBP <sup>2</sup>	Cdh-USD <sup>2</sup>	T	X	Xd	Y	Yd	
<b>Management fee</b>	Charged outside the fund	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.15	0.7	0.7	Charged outside the fund	Charged outside the fund	
<b>Total expense ratio<sup>3</sup></b>	n/a	n/a	n/a	n/a	1.42	0.98	0.98	n/a	n/a	

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 61% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>2</sup> In order to preserve the active currency decisions in the Fund's Portfolio, the Class will aim at hedging with a reasonable margin of tolerance the main currency exposures of the Fund's investment universe (represented by a relevant representative index) back into the currency referred to in the relevant Class's designation. It is expected that the resulting effective hedge ratio (i.e. the percentage exposure in the currency of the hedged share class) will typically be in the range of 80% to 100%.

<sup>3</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International Euro Bond

Known as CIF Euro Bond Fund (CIFEBF) prior to 7 March 2011.

## Fund objective

Long-term total return by investing primarily in corporate and government investment-grade bonds that are euro-denominated.

## Launch date

31 October 2003

## Fund size

€118.7 million

## Portfolio turnover<sup>1</sup>

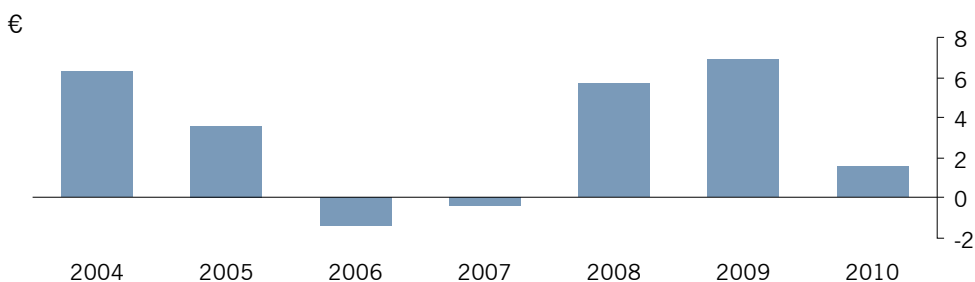
200%

## Investment policy

- This fund can invest in euro-denominated investment-grade bonds of any country that is a member of the European Monetary Union and/or the Organisation for Economic Co-operation and Development, as well as Hong Kong and Singapore. The fund may also invest in bonds issued or guaranteed by major supranational institutions.
- Investments in high-yield bonds will not exceed 10% of the net assets of the fund.
- The overall portfolio exposure to currencies other than the EUR will not exceed 10% of the value of the net assets of the fund.

## Historical results as at 31 December 2010

### B shares



€	Class	Launch date	Calendar-year results %							Cumulative results %	
			2004	2005	2006	2007	2008	2009	2010	3 yrs	5 yrs
	A	31 Oct 03	6.7	4.1	-1.0	0.1	6.1	7.4	2.1	16.3	15.3
	A4	07 Jul 08	7.1	4.6	-0.6	0.5	6.4	7.9	2.5	17.7	17.6
	B	31 Oct 03	6.3	3.6	-1.4	-0.4	5.7	6.9	1.6	14.8	12.9
	Bd	31 Aug 04	6.2	3.6	-1.5	-0.6	5.7	7.0	1.6	14.9	12.5
	C	31 Oct 03	7.4	4.9	-0.3	0.8	6.8	8.2	2.8	18.8	19.4
	Cd	08 Oct 08	7.4	4.9	-0.3	0.8	6.8	7.8	2.8	18.3	19.0
	Ch-CHF <sup>2</sup>	17 Jun 09	-	-	-	-	-	5.1	14.1	-	-
	T	15 Oct 08	6.2	3.7	-1.4	-0.4	5.6	6.9	1.5	14.5	12.5
	X	31 Oct 03	6.6	4.0	-1.1	0.0	6.0	7.2	1.9	15.8	14.6
	Xd	31 Aug 04	6.4	3.9	-1.3	-0.2	6.0	7.2	1.9	15.9	14.2
	Y	31 Oct 03	7.3	4.7	-0.4	0.7	6.7	8.1	2.7	18.3	18.8

The figures shown are for past results, after deduction of all management expenses but assuming no initial sales and/or subscription charge, and are not predictive of future results. Prior results for classes launched after the inception of the fund link to the nearest similar class, based on expenses, for that fund.

## Fees and expenses

%	Class															
	A	Ad	A2	A4	A7	B	Bd	C	Cd	Ch-CHF <sup>3</sup>	T	X	Xd	Y	Yd	
Management fee	0.70	0.70	0.50	0.30	0.275	1.0	1.0	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.15	0.7	0.7	Charged outside the fund	Charged outside the fund	
Total expense ratio <sup>4</sup>	0.80	n/a	n/a	0.40	n/a	1.25	1.25	0.10	n/a	0.10	1.40	0.95	0.95	0.25	n/a	

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> Calculated in accordance with the CSSF Circular 03/122. Portfolio turnover ratio calculated with Capital International Fund's preferred methodology = 109% (calculated over the past 12 months as the lesser of monthly purchases or sales divided by average net assets).

<sup>2</sup> Investment results are shown in the currency referred to in the relevant class's designation.

<sup>3</sup> This fund will aim at hedging 100% (with a reasonable margin of tolerance) of its exposure to the main currencies in which its assets are denominated, back into the currency referred to in the relevant class's designation.

<sup>4</sup> For classes that have been in operation for less than 12 months the total expense ratio is annualised.

# Capital International Euro Credit

Known as CIF Euro Credit Fund (CIFECF) prior to 7 March 2011.

## Fund objective

Long-term high level of current income by investing primarily in corporate and government investment-grade bonds that are euro-denominated.

Launch date	16 September 2010
Fund size	€19.4 million
Portfolio turnover	n/a

## Investment policy

- This fund can invest in euro-denominated investment-grade bonds of any country that is a member of the European Monetary Union and/or the Organisation for Economic Co-operation and Development, as well as Hong Kong and Singapore. The fund may also invest in securities issued or guaranteed by major supranational institutions.
- The overall portfolio exposure to currencies other than the EUR will not exceed 10% of the value of the net assets of the fund. Such non-EUR exposure may be hedged back to EUR with a limit of 100% of the value of the fund's assets in each currency.
- This fund will purchase only securities rated investment-grade by at least one rating agency, or if un-rated, deemed of equivalent rating by the investment adviser.

## Historical results

The fund was launched in September 2010, therefore there is no calendar-year results history.

## Fees and expenses

%	Class															
	A	Ad	A2	A4	A7	B	Bd	C	Cd	Ch-CHF <sup>1</sup>	T	X	Xd	Y	Yd	
Management fee	0.70	0.70	0.50	0.325	0.30	1.0	1.0	Charged outside the fund	Charged outside the fund	Charged outside the fund	1.15	0.7	0.7	Charged outside the fund	Charged outside the fund	
Total expense ratio	n/a	n/a	n/a	n/a	n/a	1.32	1.32	0.10	n/a	n/a	n/a	1.04	1.02	n/a	n/a	

## Why are results, fees and expenses different for different classes?

Please see page 18 for an explanation.

<sup>1</sup> The Fund will aim at hedging 100% (with a reasonable margin of tolerance) of its exposure to the main currencies in which its assets are denominated, back into the currency referred to in the relevant Class's designation.

# CIF economic and commercial details

## What charges will I pay?

### Management fees

CIF charges an annual management fee for each fund – shown in the table below (when the Company or the Investment Adviser invest in other UCITS or other UCIs managed by the Investment Adviser or an affiliate thereof, no investment management or advisory fee will be perceived). This fee is used to compensate each fund's Investment Adviser and may be used to compensate the distribution coordinator, distributors and other intermediaries for day-to-day relations with investors or similar services in relation to investments made with their assistance. The Investment Adviser, distributors and other intermediaries may retrocede part or all of the received fee.

### Annual management fees

% Fund	Class							
	A, X and equivalent classes			B and equivalent classes			T and equivalent classes	C, Y and equivalent classes <sup>1</sup>
	A2	A4	A7					
Capital International Global Equity	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International All Country Equity	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International European Equity	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International Japan Equity	1.0	0.75	0.6	0.45	1.5	1.75	n/a	
Capital International Asia Pacific (All Countries) ex-Japan Equity	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International Global Growth and Income	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International European Growth and Income	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International US Growth and Income	1.0	0.75	0.6	0.45	1.5	1.75	n/a	
Capital International Global High Income Opportunities	1.0	0.8	0.7	0.55	1.5	1.75	n/a	
Capital International Global Bond	0.7	0.5	0.375	0.35	1.0	1.15	n/a	
Capital International Euro Bond	0.7	0.5	0.3	0.275	1.0	1.15	n/a	
Capital International Euro Credit	0.7	0.5	0.325	0.3	1.0	1.15	n/a	

<sup>1</sup> The management fee is charged outside the fund and requires a separate agreement.

### Other expenses

Each fund bears other expenses such as custody and fund administration fees, which are shown below (data as of 31 March 2011).

% Fund	Fund administration fees <sup>1</sup>	Custody fees
Capital International Global Equity	0.09	0.02
Capital International All Country Equity	0.09	0.03
Capital International European Equity	0.09	0.02
Capital International Japan Equity	0.09	0.03
Capital International Asia Pacific (All Countries) ex-Japan Equity	0.09	0.05
Capital International Global Growth and Income	0.09	0.02
Capital International European Growth and Income	0.09	0.03
Capital International US Growth and Income	0.09	0.02
Capital International Global High Income Opportunities	0.05	0.03
Capital International Global Bond	0.09	0.03
Capital International Euro Bond	0.09	0.02
Capital International Euro Credit	0.09	0.02

<sup>1</sup> Including fund accounting and transfer agency fees.

As well as the management fee, fund administration fees and custody fees, the total expense ratio (TER) is made up of other costs such as legal and audit fees, foreign registration costs, printing and mailing costs, the remuneration of the directors and 'dirigeants' (unless declined), generally any other expenses arising from the fund's administration, and the Luxembourg 'taxe d'abonnement'. As funds increase in size, investors can generally expect the TER to decline.

In all cases, CIF caps TERs (excluding management fees) as of 31 March 2011

- at 0.15% per year for Classes A, A2, A4, A7, C and equivalent classes for all funds except Capital International Global Bond, Capital International Euro Bond and Capital International Euro Credit,
- at 0.10% for Classes A, A2, A4, A7, C and equivalent classes for Capital International Global Bond, Capital International Euro Bond and Capital International Euro Credit,
- at 0.39% for Classes B, T and X and equivalent classes for all funds, and
- at 0.34% for Class Y and equivalent classes for all funds.

## All other costs not included in the TER

### Dealing cost

In addition to the expenses included in the TER, the funds bear dealing costs in connection with the purchase and sale of portfolio securities. CIF seeks to mitigate on a case-by-case basis the impact on existing shareholders of dealing costs when large transactions take place.

### Sales and subscription charges

Distributors and other intermediaries may withhold a sales charge for any class, up to a maximum of 5.25%, remitting net subscriptions to CIF, which will deduct no subscription charge. For investments made with the assistance, but not in the name of, an intermediary (other than a distributor), intermediaries may withhold a sales charge of up to 4.25%, in which case CIF will apply a subscription charge of 1%. For distributors wishing to remit gross subscriptions, CIF can apply a sales charge on behalf of the distributor, given advance written instruction.

CIF does not market to individuals, who are encouraged to invest with the assistance of financial intermediaries. Subscriptions made in the name of individual investors may be accepted into Class B shares, in which case CIF will apply a subscription charge of up to 5.25% as detailed in the full Prospectus.

### Redemption charges

To safeguard the interests of long-term investors, CIF discourages frequent and/or short-term trading and market-timing strategies using its funds. (A switch from one fund to another is deemed a redemption for this purpose.) Where excessive trading patterns and/or market-timing practices are identified CIF may impose a charge, for the benefit of the relevant fund(s), of up to 2%. Some distributors apply their own charges.

### Which class is right for me and why do different classes have different results?

The shares of each CIF fund are divided into Classes A, A2, A4, A7, B, C, T, X and Y. In addition, some classes of some funds may be further broken down into equivalent classes, with features as described below. Each class is designed to support the needs of different investor types and has a different total expense ratio that affects the investment returns for that class. If CIF determines, at its discretion, that an investor is not eligible for the selected class, it will process the subscription in the nearest similar available class, as further detailed in the full Prospectus, in which case it will contact the investor promptly.

## Institutional classes – A, A2, A4, A7, C and equivalent classes

Reserved for institutional investors who can certify their eligibility for the reduced Luxembourg 'taxe d'abonnement' of 0.01%.

- A and equivalent classes: minimum investment of €5m.
- A2 and equivalent classes: minimum investment of €10m.
- A4 and equivalent classes: minimum investment of €25m.
- A7 and equivalent classes: minimum investment of €80m, except for Capital International Global Bond, Capital International Euro Bond and Capital International Euro Credit, where the minimum is €70m.
- C and equivalent classes: no minimum investment. The management fee is charged outside the fund (requires a separate agreement with respect to management fee).

Other institutional investors may invest in Class X or Y shares (or shares of equivalent class), which have the same conditions as Class A, A2, A4, A7 or C shares (or shares of equivalent class) respectively, but are subject to the standard Luxembourg 'taxe d'abonnement' of 0.05%.

## Distributors, advisers and individual investors: B, T, X, Y and equivalent classes

- B and equivalent classes: suitable for distributors or advisers who need a regular trailer fee (requires a distribution agreement with CIF). Also suitable for direct individual investors. Minimum investment of €1,000.
- T and equivalent classes: suitable for individual investors residing in Taiwan investing with the assistance of distributors. Minimum investment of €1,000. The Company reserves the right to de-register in Taiwan at any time if, in the opinion of the Investment Adviser, it is likely that such Investment Adviser's investment conviction will lead the Company to, in the near future, exceed any then applicable Taiwanese limit on investing in Mainland China securities.
- X and equivalent classes: suitable for distributors or advisers who do not need a regular trailer fee, for instance because they operate a fee-based programme. Minimum investment of €5m.
- Y and equivalent classes: for larger distributors who prefer to pay the management fee outside the fund (requires a separate agreement with respect to management fee).

Distributors and other intermediaries who hold shares in an omnibus account may specify different minimum holdings for their clients.

## Equivalent classes

Equivalent classes have the following additional features:

- Dividend-distributing equivalent classes: will distribute dividends. Marked by a 'd' or a 'fd', depending on the applicable dividend methodology.
- Hedged equivalent classes: seek to limit exposure to currencies other than a given currency. Marked by an 'h' and a reference to the currency being hedged into.
- Dividend-distributing hedged equivalent classes: combine the features of dividend-distributing equivalent classes and hedged equivalent classes. Marked by a 'd', an 'h' and a reference to the currency being hedged into.

## Dividends

- Classes A, A2, A4, A7, B, C, T, X and Y shares and corresponding hedged equivalent classes do not pay a dividend.
- The Board of Directors intends to recommend that dividends be distributed to shareholders of all dividend-distributing equivalent classes and dividend-distributing hedged equivalent classes.
- The dividend of the share classes marked with a 'd' will generally represent a substantial part of the net investment income (i.e. investment income net of withholding taxes less expenses) of such classes.
- The dividend of the share classes marked with a 'fd' will generally represent a substantial part of the gross investment income (i.e. investment income net of withholding taxes but gross of expenses) of such classes. The Board of Directors intends to recommend that dividends be distributed every month to Shareholders of such classes, in which case the amount paid out as dividends may exceed that of their net investment income and may include capital gains, as well as partially be paid out of capital.

## Tax regime

In Luxembourg, CIF is subject only to the 'taxe d'abonnement' at the annual rate of 0.05% of the total net assets of each class of shares of each fund. However, CIF will seek (but cannot guarantee) to obtain the reduced rate of 0.01% in respect of classes wholly held by institutional investors, as provided by the law.

Capital gains and interest on portfolio securities received by the funds from countries other than Luxembourg may be subject to withholding or capital gains taxes imposed by such countries. It is CIF's policy to provide for any such potential liability to foreign capital gains and income taxes.

No stamp duty or other tax is currently payable in Luxembourg on the issue of shares and no capital gains tax is currently payable in Luxembourg on the appreciation of CIF's assets.

It is the responsibility of prospective investors to inform themselves as to the tax and other consequences to them of buying, holding, selling (or otherwise transferring) or redeeming shares under the laws of the State(s) in which they are or may be taxable.

If you are an individual residing in an EU member state other than Luxembourg, and unless you specifically request to be brought within the exchange of information regime provided for by the European Union Savings Directive, dividend distributions and redemption payments to you may be subjected to a Luxembourg withholding tax of 20% until 30 June 2011, and 35% thereafter.

## Transaction Information

### How do I invest?

Prior to subscribing, investors are required to open an account with CIF by sending a duly completed Account Opening Form, together with appropriate identification documentation as detailed in the full Prospectus. The Transaction Request Form shall then be used for any subscriptions and redemptions of shares.

Distributors will be able to inform investors of their firm's application procedure, including payment details. CIF does not market to individuals, who are encouraged to invest with the assistance of financial intermediaries. However, if investing directly, investors should obtain an Account Opening Form and a Transaction Request Form from Capital International Funds Services by calling 00800 243 38637 – toll free in the EU and Switzerland (9am–6pm CET).

Transaction requests received directly and accepted by CIF in good order (with payment having been verified on CIF's bank account) by 1pm CET transact at the net asset value (NAV) – calculated daily – determined as of the same day. Transaction requests received after 1pm CET on a valuation date will be carried over to the following valuation date.

Distributors may apply earlier cut-offs to their clients. At the conditions detailed in the full Prospectus, CIF may, at its discretion, issue shares before cleared funds are verified in its bank account, in which case, subscriptions will have to be settled generally on the third weekday following the valuation date on which the relevant shares are issued. CIF may defer certain large transactions, or refuse certain subscriptions, in particular in the case of improper trading practices such as excessively frequent and/or short-term trading and market-timing practices, as specified in the full Prospectus. CIF may restrict or prevent the ownership of its shares by any person, firm or corporate body, or require them to redeem, as further detailed in the full Prospectus. Also note that, in the case of certain extraordinary events further detailed in the full

Prospectus, CIF may suspend transactions, in which case you will be advised promptly if you have applied for subscription or redemption of shares.

Payment details are included in the Account Opening Form. CIF accepts subscriptions in euro, yen, sterling, Swiss franc, US dollar and at no currency exchange cost to the investor (except for hedged equivalent classes and dividend-distributing hedged equivalent classes, which are available only in the currency referred to in the relevant class's designation). Subscription monies received in currencies other than these will generally be converted by the Administrative Manager before being invested in Shares, on behalf of the investor and at his expense and risk, into euro, at the prevailing exchange rate at the close of the day of the subscription. Any exchange cost and exchange-rate risk will be borne by the investor, who cannot benefit from contractual settlement in such cases.

The Company may, at its discretion, allow an investor to settle its subscription by contributing securities acceptable to the Company, subject to the requirements specified in the full Prospectus.

#### **How do I redeem my shares?**

Distributors will be able to inform investors of their firm's redemption procedure. Investors who have invested directly can redeem their shares by completing and mailing to Capital International Funds Services the Transaction Request Form, which can be obtained by calling Capital International Funds Services on 00800 243 38637 – toll free in the EU and Switzerland (9am–6pm CET).

The request to redeem shares must be signed by all owners of the shares being sold, unless that requirement has been waived.

Instructions received in good order by 1pm CET transact at the NAV determined as of the same day. Instructions received after 1:00pm CET will be carried over to the following valuation date. Payment will normally be made by bank transfer to the bank account and in the currency specified in the original Account Opening Form or, if different, in the redemption request on the third weekday following the valuation date on which the relevant shares were redeemed. CIF may, however, defer certain large transactions, as specified in the full Prospectus.

CIF may apply a redemption charge, in particular in the case of improper trading practices such as excessively frequent trading and market timing, as further explained in the full Prospectus.

CIF may, at its discretion and if the shareholder requesting redemption so accepts, satisfy payment of the redemption price in kind, subject to the requirements specified in the full Prospectus.

#### **Where can I find share prices?**

Share prices (NAVs – calculated daily) are available from around 7:00pm CET on the relevant valuation date. Prices for all classes in all currencies are published on [capitalinternationalfunds.com](http://capitalinternationalfunds.com), which also has price histories and results charts.

On the following day, prices are available from all major financial data suppliers and Class B share prices are published in the following newspapers:

- Financial Times in EUR, USD, CHF and GBP (Class Bd share prices)
- L'Echo and Börsen-Zeitung in EUR
- Neue Zürcher Zeitung, Le Temps in CHF

#### **Where can I find other fund-specific information?**

##### **Total expense ratio (TER)**

Investors can obtain previous years' TERs from the Annual Reports, available on request from CIF's registered office:  
PO Box 167  
6C, route de Trèves  
L-2633 Senningerberg  
Luxembourg.

##### **Portfolio turnover**

Investors can obtain previous years' portfolio turnovers from the Annual Reports, available on request from CIF's registered office:  
PO Box 167  
6C, route de Trèves  
L-2633 Senningerberg  
Luxembourg.

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**The Capital Group Companies**

Capital International

Capital Guardian

Capital Research and Management

Capital Bank and Trust

American Funds