



**CAPITAL
GROUPSM**

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Capital International Portfolios

Société d'Investissement à Capital Variable organised under the laws of the Grand Duchy of Luxembourg
Trade and Companies Register of Luxembourg: B 125271

Notification of the merger of Capital International Fund Japan - Emerging Markets Total Opportunities into Capital Group Emerging Markets Total Opportunities (LUX)

Dear Investor,

We would like to inform you that the Capital International Management Company Sàrl's Board of Managers and Capital International Portfolios' Board of Directors have decided to merge their respective funds, i.e. **Capital International Fund Japan - Emerging Markets Total Opportunities** ('CIFJETOP', the 'Absorbed Sub-Fund') into **Capital Group Emerging Markets Total Opportunities (LUX)** ('CGETOPLU', the 'Absorbing Sub-Fund') with an effective date of 14 December 2018 (the "Effective Date").

The effect of this merger will be to increase the size of CGETOPLU by approximately US\$90 million, which the Boards believe will be beneficial to investors in the fund as a result of greater economies of scale in its management and operation. Furthermore, both Sub-Funds share the same investment approach, investment objective and portfolio management team. At the level of the Absorbed Sub-Fund, the majority of the securities held in the Absorbed Sub-Fund will be transferred in kind to the Absorbing Sub-Fund. The remaining part will be realized in cash and the costs associated to such reinvestment will be borne by the Absorbing Sub-Fund. In addition, we can confirm that Capital Group will cover all legal, administrative and advisory costs related to the merger.

If you do not agree with this merger, you may redeem your shares in CGETOPLU before the merger Effective Date as usual without any redemption charges.

If you have any questions about this letter or your investment with Capital Group, please contact our Investor Services Team on +41 22 807 4800. For investors based in Singapore, please contact our Singapore Representative on +65 6535-3777, and for investors based in Hong Kong on +852 2842 1029. Alternatively, you can email your query to ist@capgroup.com. For more information, or if you would prefer to read this letter in French, Italian or Spanish, please visit our website capitalgroup.com/international.

Thank you for investing with Capital International Portfolios.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Sinisa Vacic', written in a cursive style.

Sinisa Vacic
Senior Manager, Investor Services
On behalf of the Board of Directors