



### **Capital Group Finalize Transition of Long-Planned Leadership Roles**

*New leaders will work with other members of Capital Group's management committee to deliver on the firm's long-term strategy*

**LOS ANGELES, October 26, 2023** – The Capital Group Board of Directors elected Mike Gitlin as President and Chief Executive Officer, Martin Romo as Chairman and Chief Investment Officer, and Jody Jonsson as Vice Chair of Capital Group. As previously [announced](#), Tim Armour will retire as Chairman and CEO and Rob Lovelace will step down as Vice Chair and President, remaining at Capital Group as a portfolio manager.

As President and CEO, Gitlin will work with other senior leaders across Capital to drive and execute on the company's long-term strategy and deliver strong, long-term investment results and superior client experiences.

Romo will work with Capital's investment professionals to deliver on client commitments and ensure that The Capital System™ -- Capital's differentiated investment process -- continues to operate at the highest level as it seeks to deliver superior long-term investment results for clients.

Jonsson will continue as President of Capital Research Management Company (CRMC) and Chair of the CRMC Executive Committee. In addition, she will help develop and drive strategic vision and execution, with a focus on stakeholder and industry engagement while maintaining her current investor responsibilities.

"The new leadership team will set Capital Group up for continued future success," said outgoing Chairman and CEO Tim Armour. "The collective expertise and vision of Mike, Martin and Jody will propel our company forward and continue our legacy of a deep commitment to clients and a mission to provide investment results that improve people's lives over the long-term."

Armour will retire at the end of 2023 after a 40-year career at Capital Group.

The leadership team will work with other members of Capital Group's management committee which sets, communicates, and implements Capital's global business strategies, while protecting and promoting its distinct culture.

"Capital is a mission-led organization. Martin, Jody and I have a strong partnership and share a steadfast commitment to delivering superior long-term investment results and service to our clients," new President and CEO Mike Gitlin said. "We thank Tim for his successful leadership, guiding Capital through a myriad of market cycles. As Rob steps down from the management committee, we thank him as well, and are pleased he'll remain as a portfolio manager and mentor to our investment professionals. Leadership transitions are important to get right, and our seamless transition positions us well for the future."

## **About Capital Group**

Capital Group, one of the world's largest and most experienced active investment managers, has been singularly focused on delivering superior results for long-term investors using high-conviction portfolios, rigorous research, and individual accountability since 1931.

As of June 30, 2023, Capital Group manages approximately \$2.3 trillion in equity and fixed-income assets for millions of individuals and institutional investors around the world. Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed-income investment professionals provide fixed-income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.

For more information, visit [capitalgroup.com](https://capitalgroup.com).

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