The Income Fund of America®

Class 529-C | CIMCX for the year ended July 31, 2026

CAPITAL GROUP® | AMERICAN FUNDS®

This annual shareholder report contains important information about The Income Fund of America (the "fund") for the period from August 1, 2025 to July 31, 2026. You can find additional information about the fund at capitalgroup.com/mutual-fund-literature-529C. You can also request this information by contacting us at (800) 421-4225.

What were the fund costs for the last year? (based on a hypothetical $10,000 investment)

Share class	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Class 529-C	$145	1.35%

Management's discussion of fund performance

The fund's Class 529-C shares gained 14.84% for the year ended July 31, 2026. That result compares with a 13.57% gain for the 65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index. For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/mutual-fund-returns-529C.

What factors influenced results

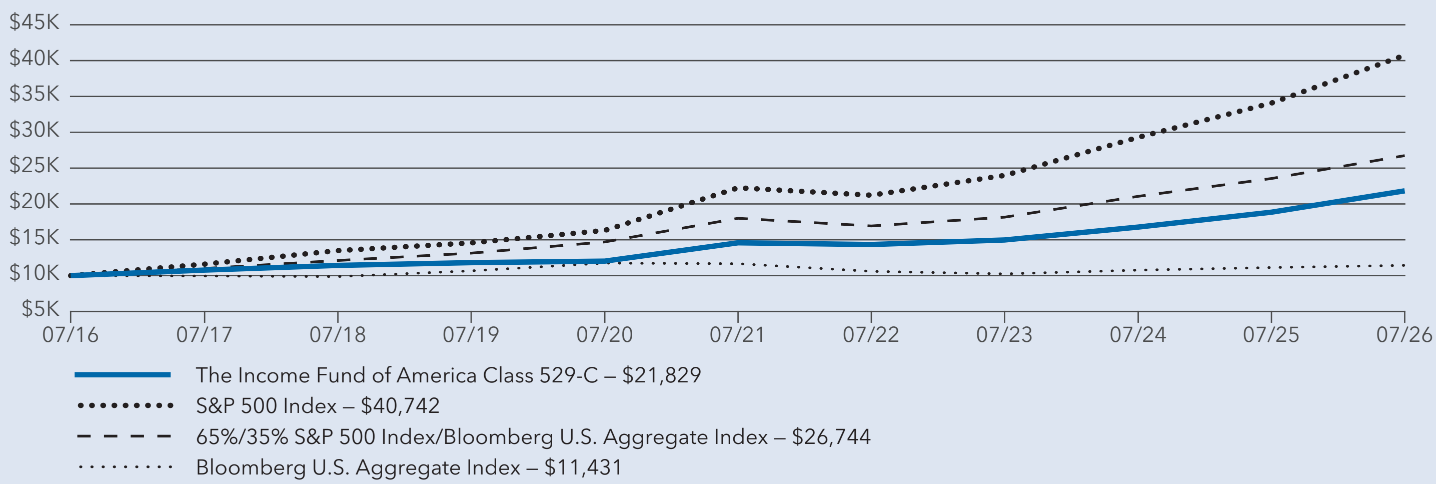
U.S. equities surged during the fund's fiscal year, driven by strong corporate earnings, continued momentum around artificial intelligence and favorable monetary policy. The economy remained resilient, underpinned by healthy consumer spending. While the Federal Reserve cut interest rates in late 2025, it held steady through July 2026 as economic activity remained strong. Fixed income markets also delivered solid returns, aided by tight credit spreads. However, long-term Treasury yields moved higher as oil prices rose amid Middle East tensions, renewing inflation concerns.

Within the fund, most sectors were positive contributors with financials, healthcare and information technology being particularly additive. Energy and materials were also among the strongest contributors. Geographically, companies based in the U.S., Canada and Taiwan were strong drivers of returns. The fund's bond allocation also added value, while supporting its income objective and maintaining a measure of stability when equity markets were volatile.

In terms of detractors, communication services lagged during the period. Also, investments in companies based in Denmark, India and Finland, detracted from the broader portfolio.

How a hypothetical $10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



Average annual total returns

	1 year	5 years	10 years
The Income Fund of America – Class 529-C (with sales charge)*	13.84%	7.58%	8.12%
The Income Fund of America – Class 529-C (without sales charge)*	14.84%	7.58%	8.12%
S&P 500 Index†	19.56%	12.86%	15.08%
65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index†	13.57%	8.24%	10.34%
Bloomberg U.S. Aggregate Index†	2.71%	(0.40)%	1.35%

* Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower.

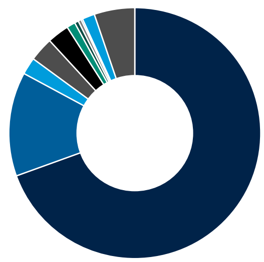
† Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): S&P Dow Jones Indices LLC and Bloomberg Index Services Ltd.

The fund's past performance is not a predictor of its future performance. The line chart and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Key fund statistics

Fund net assets (in millions)	$148,232
Total number of portfolio holdings	3,341
Total advisory fees paid (in millions)	$306
Portfolio turnover rate including mortgage dollar roll transactions	77%
Portfolio turnover rate excluding mortgage dollar roll transactions	59%

Portfolio holdings by asset type (percent of net assets)



- Common stocks 69.39%
- U.S. corporate bonds & notes 13.41%
- Corporate bonds & notes of issuers outside the U.S. 2.23%
- U.S. Treasury bonds & notes 3.12%
- Mortgage-backed obligations 2.80%
- Asset-backed obligations 1.11%
- Loans 0.54%
- Bonds & notes of governments & government agencies outside the U.S. 0.40%
- Municipals 0.21%
- Other securities 1.59%
- Short-term securities & other assets less liabilities 5.20%*

*Includes derivatives.

Availability of additional information

Additional information about the fund, including its prospectus, financial information, holdings, and proxy voting information is available at **capitalgroup.com/mutual-fund-literature-529C**.

Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be householded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.