

5 things to know about The Growth Fund of America

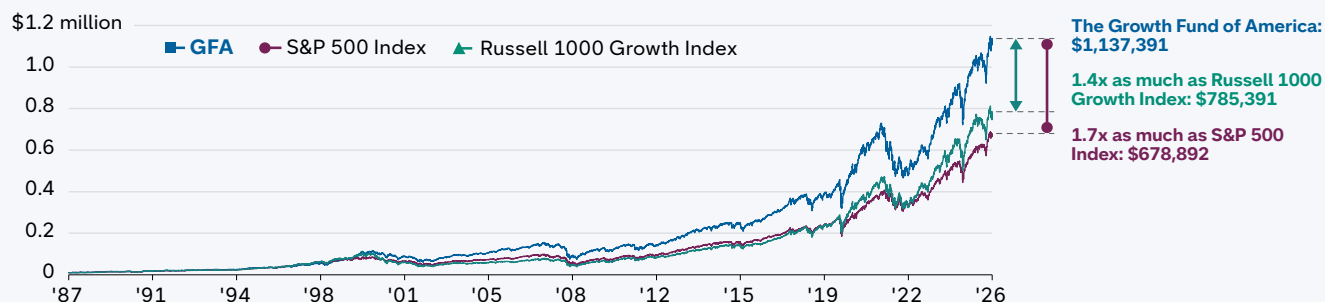
While style-oriented growth strategies can leave investors exposed to valuation and concentration risk, a flexible, research-driven approach can help navigate changing market environments. The Growth Fund of America® (GFA) seeks to deliver this flexibility through deep fundamental research and multiple independent portfolio managers working across a broad opportunity set without the constraints of rigid style definitions.

Figures shown are past results for Class R-6 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. For current information and month-end results, visit capitalgroup.com.

1 A flexible approach to growth

- GFA is principally focused on U.S.-based companies but can also invest selectively in companies outside the U.S.
- The fund's flexible approach allows managers to invest across different types of growth opportunities, including cyclicals and turnarounds.
- This approach has produced a differentiated growth fund that has delivered strong returns without the concentration risk and rigidity of passive approaches.

Value of a hypothetical \$10,000 investment (December 31, 1987, to June 30, 2026)



Source: Capital Group. Results assume reinvestment of dividends and capital gains. Past results are not predictive of results in future periods.

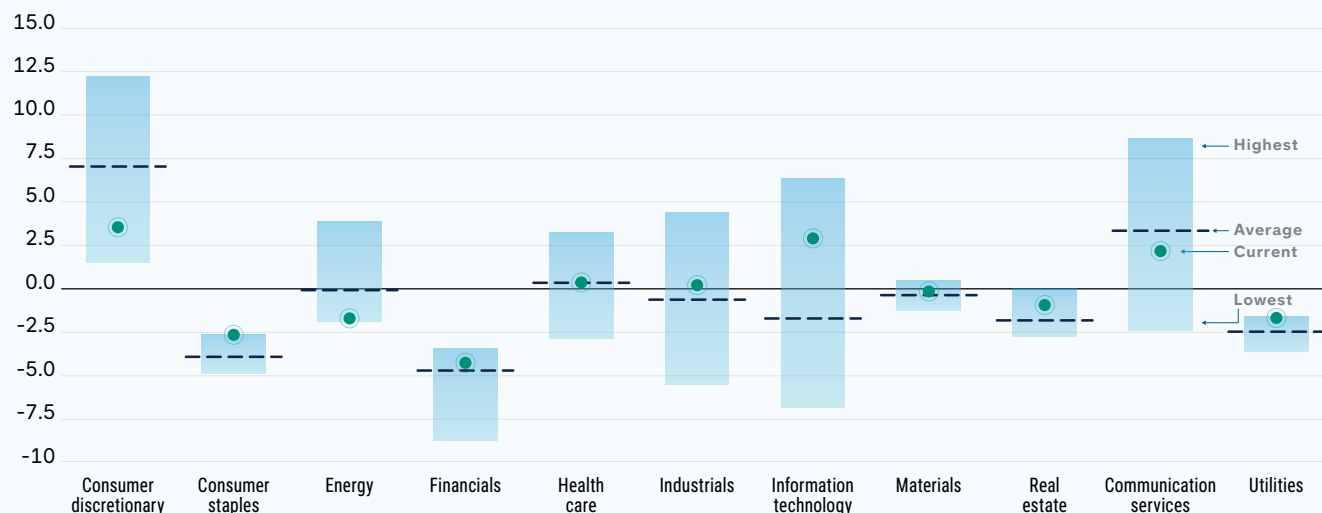
Dimensions of GFA's flexibility



2 Dynamic positioning

- GFA's sector positioning is an outcome of bottom-up security selection, not top-down sector calls or benchmark weights.
- As managers gain or lose conviction in individual holdings, sector exposures naturally expand or contract, reflecting where research is uncovering growth opportunities.
- This process has resulted in dynamic sector positioning over time, rather than static alignment with index sector weights.

Range of relative sector exposure vs. S&P 500 Index (%)



Source: Capital Group. Data from 6/30/16 to 6/30/26.

3 Diversified, not concentrated

- GFA seeks to avoid the single sector and megacap concentration that has increasingly defined style-based growth benchmarks and passive funds that track them.
- This diversification spreads risk across the portfolio, reducing exposure to a narrow list of stocks.
- As a result, the fund's returns have been less dependent on top holdings than the indexes.*

Weight in top 5 holdings (%)

Russell 1000 Growth Index

41.1

S&P 500 Index

27.9

GFA

22.7

Source: Capital Group. As of 6/30/26.

Footnote/Important information:

*For the three years ended 6/30/26.

4 Seeking growth, but not at any cost

- GFA offers a similar expected growth profile to the Russell 1000 Growth Index, but at meaningfully lower valuations based on price-to-earnings (P/E) ratios.
- This gap suggests investors are paying less for each unit of expected growth, potentially improving the return profile if fundamentals play out.
- Growth is pursued with valuation awareness – not index indifference.

Valuation metrics

	P/E	Estimated 3- to 5-year earnings per share growth (%)
GFA	24.7x	25.5
S&P 500 Index	22.7x	14.6
Russell 1000 Growth Index	29.3x	27.6

Sources: Capital Group, FactSet. As of 6/30/26.

5 A differentiated approach

- Using a bottom-up approach, GFA has differentiated sector exposures compared to the S&P 500 and the Russell 1000 Growth indexes.
- The fund has significantly smaller positions in technology companies relative to the Russell 1000 Growth.
- The fund has delivered diversification from extreme market concentration, while breaking from conventional growth allocations.

Sector	Sector allocations (%)			Top GFA holdings by sector
	S&P 500 Index	Russell 1000 Growth Index	GFA	
Information technology	38.0	54.3	41.0	NVIDIA (AI infrastructure)
Consumer discretionary	9.3	8.1	12.8	Amazon (e-commerce)
Communication services	9.7	16.1	11.9	Alphabet (AI and technology)
Healthcare	8.9	5.4	9.4	Eli Lilly (GLP-1s)
Industrials	8.9	8.9	9.2	Uber (transportation)
Financials	11.8	4.3	7.4	Mastercard (payments)
Energy	3.0	0.4	1.3	EOG Resources (shale oil)
Consumer staples	4.6	1.2	1.9	Philip Morris International (nicotine products)
Materials	1.8	0.1	1.6	Sherwin-Williams (paints and coating)
Real estate	1.8	0.4	0.9	Welltower (senior housing)
Utilities	2.2	0.3	0.5	Constellation Energy (nuclear power)

Source: Capital Group. As of 6/30/26.

■ Highest allocation ■ Lowest allocation

Investment results

Class R-6 shares as of 6/30/26	Inception date	Cumulative total return (%)	Average annual return (%)		Gross expense ratio (%)	30-day SEC yield (%) as of 7/31/26	12-month distribution rate (%)
		1-year	5-year	10-year			
The Growth Fund of America	12/1/1973	19.24	11.84	16.53	0.29	0.38	0.51
S&P 500 Index		22.32	13.41	15.51	–	–	–
Russell 1000 Growth Index		17.71	13.71	18.58	–	–	–

Source: Capital Group. Past results are not predictive of results in future periods.

Important information

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and/or summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

If used after September 30, 2026, this material must be accompanied by the most recent quarterly statistical update for the product shown.

This material must be preceded or accompanied by a prospectus or summary prospectus for the fund being offered.

Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries.

Capital Group offers some funds in a range of share classes designed to meet the needs of retirement plan sponsors and participants. The different share classes incorporate varying levels of financial professional compensation and service provider payments. Because Class R-6 shares do not include any recordkeeping payments, expenses are lower and results are higher. Other share classes that include recordkeeping costs have higher expenses and lower results than Class R-6.

There have been periods when the results lagged the indexes. The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

The price to earnings (P/E) ratio is the market value weighted, harmonic average of the P/E ratios of the individual companies held in the portfolio. This metric reflects the valuation of the underlying companies held in the portfolio and is not a measure of the portfolio's own earnings, share price, NAV, or operating performance.

Russell 1000 Growth Index: Tracks large-cap U.S. growth stocks by market capitalization.

S&P 500 Index: A market-capitalization-weighted index of about 500 major U.S. stocks. Includes reinvested dividends but excludes fees and taxes.

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Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

Totals may not reconcile due to rounding and/or cash flows.

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. Please see capitalgroup.com for more information.

Certain share classes were offered after the inception dates of some funds. Results for these shares prior to the dates of first sale are hypothetical based on the original share class results without a sales charge, adjusted for typical estimated expenses.

Class R-6 shares were first offered on 5/1/2009.

Results for certain funds with an inception date after the share class inception also include hypothetical returns because those funds' shares sold after the funds' date of first offering. Refer to dates of first sale and specific expense adjustment information at capitalgroup.com.

The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities while the distribution rate reflects the fund's past dividends paid to shareholders. Accordingly, the fund's SEC yield and distribution rate may differ.

The expense ratios are as of each fund's prospectus available at the time of publication.

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