

Focusing on out-of-favor investments, the fund seeks value in opportunities that may not be apparent to other investors.

Ticker symbols: A shares: ANCFX C shares: AFICX F-1 shares: AFIFX F-2 shares: FINFX F-3 shares: FUNFX R-3 shares: RFNCX

Two worlds of opportunity

Fundamental Investors invests in blue chip and growth companies. The fund:

- Seeks investments that go against the crowd or have remained largely undiscovered.
- Invests in stocks that may not provide immediate results but could have a strong impact over time.
- May invest up to 35% of its assets in companies based outside the United States.

A strong, clear vision

Using fundamentals as a guide, the fund's portfolio managers seek companies that share important characteristics, such as:

- Above-average potential for growth in sales, earnings and dividends.
- High-quality products and leadership in market share.
- A commitment to research and development.
- An undervalued share price.

Growth-and-income approach

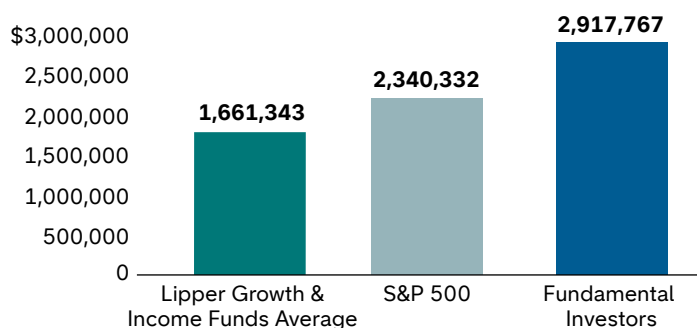
The fund has a dual commitment to growth and income. Over its lifetime, it has:

- Recorded positive returns in 39 of 47 calendar years.
- Had its dividend income increase at an average annual rate of 8.6% (with dividends reinvested).

Figures shown are past results for Class A 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. Unless otherwise indicated, results shown are at net asset value and do not reflect a sales charge. If the 5.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

A fundamental difference (7/31/78–12/31/25)

Growth of a hypothetical \$10,000 initial investment



Fundamental Investors rank in Lipper peer group

As of 3/31/26

Lifetime (since 8/1/78)	5 of 59
10 years	208 of 2,156
Five years	193 of 2,783
One year	170 of 3,159

Source for Lipper peer group: Refinitiv Lipper. Lipper Growth & Income Funds Index, the fund's peer group, is an equally weighted index of funds that combines a growth-of-earnings orientation and an income requirement for level and/or rising dividends. Rankings are based on total returns. Rankings do not reflect the effects of sales charges. Past results are not predictive of results in future periods.

S&P 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes, therefore, has no expenses. Investors cannot invest directly in an index. There have been periods when the fund has lagged the index.

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Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Experienced portfolio management

The fund's nine portfolio managers each manage a portion of fund assets independently as of the prospectus dated 3/1/26. A group of investment analysts also manages a portion of the fund.

Investment professional in the industry since:



Paul Benjamin
2005



Mark Casey
2000



Mathews Cherian
1997



Brady Enright
1991



Irfan Furniturewala
2001



Dimitrije Mitrinovic
2002



Diana Wagner
1995



Franco Tapia
2006



Brant Thompson
1996

Largest equity holdings¹ at 12/31/25

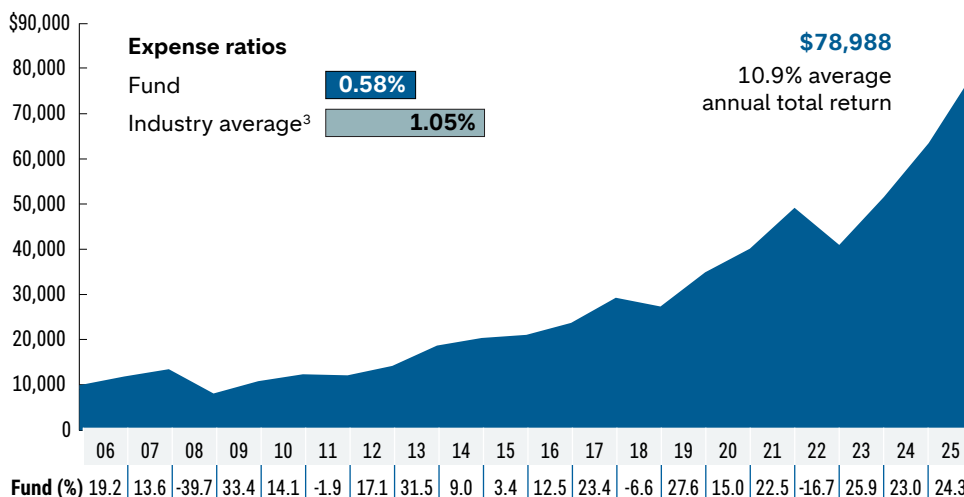
Broadcom	7.2%
Microsoft	5.5
Alphabet	4.9
NVIDIA	3.9
Philip Morris International	3.7

Industry holdings at 12/31/25

Semiconductors & semiconductor equipment	21.5%
Software	7.9
Interactive media & services	7.1
Aerospace & defense	6.2
Tobacco	5.7
Other industries	50.4
Cash & equivalents ²	1.2

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.

Results of a hypothetical \$10,000 investment (1/1/06–12/31/25)



Average annual total returns for periods ended 3/31/26 after payment of the 5.75% maximum up-front sales charge for Class A shares:

1 year: 16.98%

5 years: 10.98%

10 years: 12.98%

Expense ratio: 0.57%

Footnotes/Important information:

¹The information shown does not include cash & equivalents. This includes shares of money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

²Cash & equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

³Source for industry average: Lipper Growth & Income Funds Average, which represents funds that combine a growth-of-earnings orientation and an income requirement for level and/or rising dividends. The industry average expense ratio is based on statistics for front-end load funds (excluding funds of funds) for the most recent fiscal year-ends available through 12/31/25.

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

If used after 6/30/26, this sheet must be accompanied by the most recent American Funds quarterly statistical update.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Past results are not predictive of results in future periods. The expense ratio is as of the fund's prospectus available at the time of publication. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Visit capitalgroup.com for more information.

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.

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